

RESOLUTION NO. 2008-15

A RESOLUTION REQUESTING THE LINCOLN COUNTY, KANSAS PUBLIC BUILDING COMMISSION TO ISSUE REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$6,300,000 FOR THE PURPOSE OF PAYING ALL OR A PORTION OF THE COSTS TO CONSTRUCT, FURNISH AND EQUIP IMPROVEMENTS TO THE EXISTING LINCOLN COUNTY HOSPITAL TO BE LEASED TO LINCOLN COUNTY, KANSAS.

WHEREAS, the Board of County Commissioners (the "Board") of Lincoln County, Kansas (the "County") hereby deems it advisable to construct, furnish and equip improvements (the "Project") to the existing Lincoln County Hospital (the "Hospital"); and

WHEREAS, under the authority of K.S.A. 12-1757 *et seq.*, as amended by Charter Resolution No. 2008-CO1 of the County (collectively, the "Act"), the County has heretofore created the Lincoln County, Kansas Public Building Commission, a municipal corporation of the State of Kansas (the "PBC"); and

WHEREAS, the PBC has the power and authority under the Act to issue revenue bonds to provide funds for the purpose of paying all or a portion of the costs of the Project; and

WHEREAS, the County deems it advisable to request that the PBC provide for the financing of the Project.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LINCOLN COUNTY, KANSAS, AS FOLLOWS:

Section 1. Authorization of Project. It is hereby deemed and declared to be necessary to authorize the Project at an estimated acquisition, development, construction, equipping and financing cost of \$5,642,607.

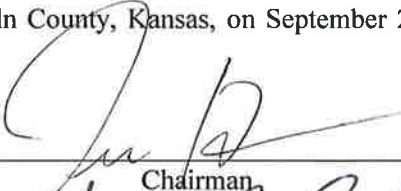
Section 2. Financing of Project. In order to pay all or a portion of the costs of the Project and related reserves and financing costs, it is necessary and desirable for the PBC to issue revenue bonds in one or more series (the "Bonds"). It is hereby requested that the PBC issue the Bonds in an aggregate amount not to exceed \$6,300,000, in accordance with the provisions of the Act and all other laws of the State of Kansas supplemental thereto or amendatory thereof. The County hereby requests that the PBC proceed with the issuance of such revenue bonds without providing an opportunity for protest as authorized in Charter Resolution No. 2008-CO1 of the County. The County also hereby declares an intent to enter into a lease or lease-purchase agreement (the "Lease") with the PBC pursuant to the Act to provide for the source of repayment of the debt service on the Bonds and other expenses, subject to final approval of the Lease by the Board. The County further intends to enter into a pledge of revenues agreement with the Board of Trustees of the Hospital in order to receive revenues from the Hospital in amounts necessary to meet the obligation of the County pursuant to the Lease.

Section 3. Reimbursement. The County hereby declares an official intent to reimburse expenditures for Project costs incurred on or after 60 days prior to this date pursuant to Treasury Regulation §1.150-2.


Section 4. Effective Date. This resolution shall be effective from and after its adoption.

ADOPTED by the Board of County Commissioners of Lincoln County, Kansas, on September 29, 2008.


(SEAL)



 Chairman




 Commissioner



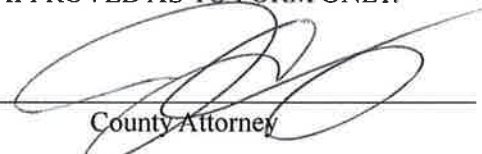
 Commissioner

ATTEST:



 Clerk

APPROVED AS TO FORM ONLY.




 County Attorney

CERTIFICATE

I, hereby certify that the above and foregoing is a true and correct copy of Resolution No. 2008-15 of Lincoln County, Kansas adopted by the Board of County Commissioners on September 29, 2008, as the same appears of record in my office.

DATED: September 29, 2008.





 Clerk

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