

RESOLUTION NO. 12-06

RESOLUTION OF THE FRANKLIN COUNTY, KANSAS, AUTHORIZING AND ADOPTING POST-ISSUANCE COMPLIANCE POLICIES AND PROCEDURES FOR GOVERNMENTAL TAX EXEMPT AND TAX CREDIT BONDS OBLIGATIONS AND CONTINUING DISCLOSURE UNDERTAKING FOR GOVERNMENT OBLIGATIONS

WHEREAS, Franklin County, Kansas (the “Issuer”), has previously issued or may in the future issue one or more series of governmental purpose bonds or other form of tax exempt obligations (the “Tax Exempt Bonds”) the interest on which is excluded from gross income of the owners thereof pursuant to Sections 103 and 141-150 of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Issuer may in the future issue one or more series of governmental purpose tax credit bonds or other form of obligations (the “Tax Credit Bonds”) that entitle the Issuer, the owners of the Tax Credit Bonds, or any other permitted party to either a credit against federal income tax liability or a refundable credit from the United States Treasury; and

WHEREAS, the Tax Exempt Bonds and the Tax Credit Bonds are referred to collectively as the “Tax-Advantaged Bonds”; and

WHEREAS, in connection with the issuance of each series of Tax-Advantaged Bonds, the Issuer has executed or will execute covenants and certificates wherein the Issuer represents that it expects and intends to be able to comply with and will, to the extent permitted by law, comply with the provisions and procedures set forth in such covenants and certificates and will do and perform all acts and things necessary or desirable in order to assure either (i) that the interest on the series of Tax Exempt Bonds to which such covenants and certificates relate will be excluded from gross income of the owners thereof for federal income tax purposes or (ii) that the Tax Credit Bonds to which such covenants and certificates relate will remain eligible for the applicable federal income tax credit; and

WHEREAS, in connection with the issuance of certain Tax-Advantaged Bonds and certain other taxable obligations of the Issuer, the Issuer has executed or will execute covenants and certificates wherein the Issuer represents that it will comply with Rule 15c2-12 (the “Rule”) of the Securities and Exchange Commission relating to certain on-going disclosure obligations of the Issuer; and

WHEREAS, upon the advice of Kutak Rock LLP, the Issuer’s Bond Counsel, the Issuer has determined that it is advantageous and in the best interests of the Issuer and the owners of the Tax-Advantaged Bonds and other taxable obligations subject to the Rule adopt the Written Post-Issuance Compliance Policies and Procedures for Governmental Tax Exempt and Tax Credit Obligations and Continuing Disclosure Undertakings substantially in the form on file in the office of the County Administrator (the “Post-Issuance Compliance Policies and Procedures”) as the same may be supplemented from time to time as provided in the Post-Issuance Compliance Policies and Procedures.

NOW, THEREFORE, BE IT RESOLVED BY BOARD OF COUNTY COMMISSIONERS OF FRANKLIN COUNTY, KANSAS, AS FOLLOWS:

Section 1. The Issuer hereby approves and adopts the Post-Issuance Compliance Policies and Procedures.

Section 2. The Issuer hereby authorizes and directs the officers and staff members of the Issuer listed

in the Post-Issuance Policies and Procedures (each, an “Authorized Issuer Representative”) to take such actions as any such Authorized Issuer Representative, after appropriate consultation with Bond Counsel to the Issuer, deems necessary, appropriate or desirable to effect the implementation of the Post-Issuance Compliance Policies and Procedures.

Section 3. This Resolution shall be in full force and effect from and after its adoption.

ADOPTED by the Board of County Commissioners of Franklin County, Kansas on February 8, 2012.

FRANKLIN COUNTY, KANSAS

/s/ David J Hood
Chairman

(Seal)

Attest:

/s/ Shari Perry
County Clerk