

## **RESOLUTION NO. 22-1051**

**A RESOLUTION CONSENTING TO THE DELIVERY OF (1) AN ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT AND RELATED BOND DOCUMENTS (SERIES 2013) IN CONNECTION WITH THE CITY'S INDUSTRIAL REVENUE BONDS (I-35 LOGISTICS PARK BUILDING B PROJECT), SERIES 2013; AND (2) AN ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENTS AND RELATED BOND DOCUMENTS (SERIES 2018) IN CONNECTION WITH THE CITY'S TAXABLE INDUSTRIAL REVENUE BONDS (I-35 LOGISTICS PARK BUILDING C PROJECT), SERIES 2018**

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**WHEREAS**, the City of Olathe, Kansas (the "City") is a duly organized and existing municipal corporation under the laws of the State of Kansas; and

**WHEREAS**, the City has issued its Industrial Revenue Bonds (I-35 Logistics Park Building B Project), Series 2013, in the aggregate maximum principal amount of \$33,372,000, (the "Series 2013 Bonds"), pursuant to a Trust Indenture dated as of June 1, 2013, by and between the City and Commerce Bank, as predecessor in interest to the current trustee, UMB Bank, N.A. (the "Trustee"), for the purpose of acquiring, purchasing, constructing, installing, and equipping an approximately 821,663 square foot industrial facility generally located at 15250-15400 South Green Road, Olathe, Kansas, and commonly known as "Building B" at I-35 Logistics Park; and

**WHEREAS**, the City leased such project to Sun Life Assurance Company of Canada, a Canadian Corporation (the "Sun Life") pursuant to a Lease Agreement dated as of June 1, 2013, between Sun Life and the City, and the City thereafter assigned the Lease to the Trustee; and

**WHEREAS**, the City and Sun Life entered into a Performance Agreement dated as of June 1, 2013 relating to the Series 2013 Bonds; and

**WHEREAS**, the City, the Trustee, and Sun Life entered into various other documents relating to the Series 2013 Bonds, a complete set of which are contained in the Transcript of proceedings relating to the issuance of the Series 2013 Bonds; and

**WHEREAS**, the City has issued its Taxable Industrial Revenue Bonds (I-35 Logistics Park Building C Project), Series 2018, in the aggregate maximum principal amount of \$30,000,000, (the "Series 2018 Bonds" together with the Series 2013 Bonds, the "Bonds"), pursuant to a Trust Indenture dated as of December 1, 2018, by and between the City and Commerce Trust Company, as predecessor in interest to the Trustee, for the purpose of acquiring real property and acquiring, constructing, installing, and equipping an approximately 567,115 square foot industrial facility generally located at 15251-15351 South Green Road, Olathe, Kansas, and commonly known as "Building C" at I-35 Logistics Park; and

**WHEREAS**, the City base leased such project from Sun Life pursuant to a Base Lease Agreement dated as of December 1, 2018, between Sun Life and the City, and simultaneously leased the project to Sun Life pursuant to a Lease Agreement dated as of December 1, 2018, by and between the City and Sun Life; and

**WHEREAS**, the City and Sun Life entered into a Performance Agreement dated as of December 1, 2018 relating to the Series 2018 Bonds; and

**WHEREAS**, the City, the Trustee, and Sun Life entered into various other documents relating to the Series 2018 Bonds, a complete set of which are contained in the Transcript of proceedings relating to the issuance of the Series 2018 Bonds; and

**WHEREAS**, pursuant to an Assignment and Assumption of Lease Agreement and Related Bond Documents (Series 2013) dated as of December 11, 2020, among Sun Life, the City, and MDH F1 Dawn, LLC, a Delaware limited liability company (“Assignor”), Sun Life transferred to Assignor all of its right, title, and interest to Building B, the Series 2013 Bonds, and all related documents; and

**WHEREAS**, pursuant to an Assignment and Assumption of Lease Agreements and Related Bond Documents (Series 2018) dated as of December 11, 2020, among Sun Life, the City, and Assignor, Sun Life transferred to Assignor all of its right, title, and interest to Building C, the Series 2018 Bonds, and all related documents; and

**WHEREAS**, Assignor is selling all of its right, title and interest in the Building B project financed with the Series 2013 Bonds to MDH F1 KC Olathe – B, LLC, a Delaware limited liability company (“Building B Assignee”), and assigning its interest in the Series 2013 Bonds and the documents relating thereto pursuant to an Assignment and Assumption of Lease Agreement and Related Bond Documents (Series 2013) among the City, Assignor, and Building B Assignee (the “Building B Assignment and Assumption Agreement”); and

**WHEREAS**, Assignor is selling all of its right, title and interest in the Building C project financed with the Series 2018 Bonds to MDH F1 KC Olathe – C, LLC, a Delaware limited liability company (“Building C Assignee”), and assigning its interest in the Series 2018 Bonds and the documents relating thereto pursuant to an Assignment and Assumption of Lease Agreement and Related Bond Documents (Series 2018) among the City, Assignor, and Building C Assignee (the “Building C Assignment and Assumption Agreement,” and together with the Building B Assignment and Assumption Agreement, the “Assignment and Assumption Agreements”); and

**WHEREAS**, the City desires to authorize the execution and delivery of the Assignment and Assumption Agreements and any related and necessary documents.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS, AS FOLLOWS:**


**Section 1. Approval of Assignment and Assumption Agreements.** The Governing Body of the City hereby approves the Assignment and Assumption Agreements in substantially the form presented to and reviewed by the City at this meeting (copies of which shall be filed in the records of the City), and unconditionally consents to the assignments provided for therein. The Mayor (or, in the Mayor’s absence, the Mayor Pro Tem) is hereby authorized to execute and deliver such documents with such changes therein as shall be approved by the officials of the City executing such documents, such officials’ signatures thereon being conclusive evidence of their approval and the City’s approval thereof.

**Section 2. Further Authority.** The Mayor is hereby authorized and directed to execute and deliver the Assignment and Assumption Agreements in substantially the same form as presented to the Governing Body on this date, and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution (copies of said documents shall be filed in the records of the City) for and on behalf of and as the act and deed of the City. The City Clerk is hereby authorized and directed to attest to and affix the seal of the City to the aforementioned documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

**Section 3. Effective Date.** This Resolution shall take effect and be in full force and effect from and after its adoption by the Governing Body of the City.

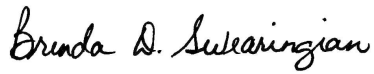
**ADOPTED** by the Governing Body of the City of Olathe, Kansas, this 19<sup>th</sup> day of July, 2022.

**CITY OF OLATHE, KANSAS**

By:   
John W Bacon (Jul 20, 2022 08:13 CDT)  
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Mayor

[SEAL]

ATTEST:

  
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City Clerk

