EXEMPLARY MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF WICHITA, KANSAS
HELD ON APRIL 14, 2020

The governing body met in regular session at the usual meeting place in the City, at 9:00 A.M., the following members being present and participating, to-wit:

Absent:

The Mayor declared that a quorum was present and called the meeting to order.

************************************************
(Other Proceedings)

Thereupon, there was presented an Ordinance and Resolution entitled:

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF THE TAXABLE WATER AND SEWER UTILITY REVENUE BOND, SERIES 2020B (WIFIA), OF THE CITY OF WICHITA, KANSAS; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

A RESOLUTION PRESCRIBING THE FORM AND DETAILS OF AND AUTHORIZING AND DIRECTING THE SALE AND DELIVERY OF THE TAXABLE WATER AND SEWER UTILITY REVENUE BOND, SERIES 2020B (WIFIA), OF THE CITY OF WICHITA, KANSAS, PREVIOUSLY AUTHORIZED BY ORDINANCE NO. 51-211 OF THE ISSUER; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH.

____________________ moved (a) that the Ordinance be approved on first reading; and (b) that the Resolution, including the WIFIA Credit Agreement attached as Addendum A thereto, be adopted, subject to the insertion by the City of the final interest rate therefor in accordance with EPA regulations and the passage of the Ordinance on second reading.

The motion was seconded by __________________________. Said Ordinance and Resolution were duly read and considered, and upon being put, the motion for the approval of said Ordinance on first reading and conditional adoption of said Resolution was carried by the vote of the Governing Body with the vote being as follows:

Aye: ______________________________________________________________.

Nay: ______________________________________________________________.

600809.20037/BASICDOCS WIFIA v.6
Thereupon, the Mayor declared: (a) said Ordinance duly approved on first reading and numbered Ordinance No. 51-211; (b) said Resolution duly adopted, subject to the passage of Ordinance No. 51-211 and insertion of the final interest rate therefor, and numbered Resolution No. 20-096.

***************
(Other Proceedings)

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CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the governing body of the City of Wichita, Kansas held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

Clerk
EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF WICHITA, KANSAS
HELD ON APRIL 21, 2020

The governing body met in regular session at the usual meeting place in the City, at 9:00 A.M., the following members being present and participating, to-wit:

Absent:

The Mayor declared that a quorum was present and called the meeting to order.

* * * * * * * * * * * * * *
(Other Proceedings)

Thereupon, there was presented on the governing body’s consent agenda an ordinance entitled:

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF THE TAXABLE WATER AND SEWER UTILITY REVENUE BOND, SERIES 2020B (WIFIA), OF THE CITY OF WICHITA, KANSAS; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

________________________ moved that the consent agenda be passed. The motion was seconded by ________________________. The motion that the consent agenda be passed, including passage of the ordinance on second reading, was carried by not less than a majority vote of the Governing Body, the vote being as follows:

Aye:

Nay:

Thereupon, the Mayor declared: (a) said Ordinance duly passed; and (b) that the Ordinance or a summary thereof was directed to be published one time in the official newspaper of the City.

* * * * * * * * * * * * * *
(Other Proceedings)

On motion duly made, seconded and carried, the meeting thereupon adjourned.

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CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the governing body of the City of Wichita, Kansas held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

_________________________________________
Clerk
ORDINANCE NO. 51-211

OF

THE CITY OF WICHITA, KANSAS

PASSED

APRIL 21, 2020

____________________

NOT TO EXCEED $331,000,000
TAXABLE WATER AND SEWER UTILITY REVENUE BOND
SERIES 2020B (WIFIA)
ORDINANCE NO. 51-211

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF THE TAXABLE WATER AND SEWER UTILITY REVENUE BOND, SERIES 2020B (WIFIA), OF THE CITY OF WICHITA, KANSAS; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THERewith.

WHEREAS, the City of Wichita, Kansas (the “City”) is a city of the first class, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, the City Council (the “Governing Body”) of the City has heretofore by Ordinance No. 39-888, adopted May 26, 1987, and published in the official newspaper of the City on May 29, 1987, as required by law, authorized the combining of the City-owned and operated municipal water utility and municipal sewer utility thereby creating the “City of Wichita, Kansas Water and Sewer Utility” (the “Utility”); and

WHEREAS, the City is authorized under the Utility Revenue Bond Act to issue and sell revenue bonds for the purpose of paying all or part of the cost of the acquisition, construction, reconstruction, alteration, repair, improvement, extension or enlargement of the Utility, provided that the principal of and interest on such revenue bonds shall be payable solely from the Net Revenues derived by the City from the operation of the Utility; and

WHEREAS, the City has previously identified the need for a greenfield water treatment plant to serve the City and adopted Resolution No. 19-463 authorizing the issuance of revenue bonds of the City in an amount not to exceed $636,165,665 to pay the costs of the Project (as defined in the WIFIA Credit Agreement), interest on interim financing and associated reserves; and

WHEREAS, pursuant to the Utility Revenue Bond Act, the City published notice of its intent to undertake the Project and to issue revenue bonds to pay the costs of the Project and no sufficient protest was filed within fifteen (15) days of such publication; and

WHEREAS, the City is authorized to issue its revenue bonds in an amount not to exceed $636,165,665 to pay the costs of the Project; and

WHEREAS, in order to obtain funding for a portion of the costs of the Project, the City has submitted an application for participation in the programs enabled by the federal Water Infrastructure Finance and Innovation Act, as amended (“WIFIA”), administered by the United States Environmental Protection Agency (the “WIFIA Credit Provider”) pursuant to the Federal Act; and

WHEREAS, the WIFIA Credit Provider has agreed to provide a credit facility in the principal amount not to exceed $280,860,714 (excluding capitalized interest thereon) (the “WIFIA Credit Facility”) to the City to pay a portion of the costs of the Project, subject to the terms of the credit agreement, dated as of even date herewith, between the City and the WIFIA Credit Provider (the “WIFIA Credit Agreement”); and

WHEREAS, to enable the City’s participation in the WIFIA program and delivery of the WIFIA Credit Facility, the City proposes to issue and deliver to the WIFIA Credit Provider a revenue bond in the
principal amount not to exceed $331,000,000 (the “WIFIA Bond”), such not to exceed principal amount representing the not to exceed principal amount of the WIFIA Credit Facility and interest that may be capitalized thereon under the terms of the WIFIA Credit Agreement; and

WHEREAS, the WIFIA Bond shall be issued and delivered as a Parity Bond in accordance with the Outstanding Parity Bond Resolution; and

WHEREAS, the Governing Body hereby finds and determines that each and all of the conditions precedent to the issuance of additional revenue bonds on a parity with and co-equal in priority and lien to the existing revenue bond indebtedness of the Utility have, or can and will be satisfied prior to or upon the issuance of the WIFIA Bond; provided that such conditions precedent shall only apply to amounts actually disbursed pursuant to the terms of the WIFIA Credit Agreement; and

WHEREAS, the Governing Body hereby finds it necessary and desirable to provide for the issuance and delivery of the WIFIA Bond payable from Net Revenues of the Utility and to authorize and provide for the execution and delivery of certain agreements and supporting documents, including the WIFIA Credit Documents (as defined in the WIFIA Credit Agreement).

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS, AS FOLLOWS:

Section 1. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein or in the Outstanding Parity Bond Resolutions, the following words and terms in this Ordinance shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

“Additional Bonds” means any bonds secured by the Revenues hereafter issued pursuant to the Bond Resolution.

“Additional Indebtedness” means, collectively, Additional Bonds and Additional Obligations.

“Additional Obligations” means any leases or other obligations of the Issuer payable from the Revenues, other than the Bonds.

“Bond Reserve Account” means the Water and Sewer Utility Bond Reserve Account.

“Bond Resolution” means collectively the Outstanding Parity Bond Resolutions, the WIFIA Bond Resolution, which shall fully incorporate the WIFIA Credit Agreement, and any supplemental resolution authorizing any Additional Indebtedness.

“Bonds” means, collectively, Outstanding Parity Bonds, the WIFIA Bond, and any Additional Bonds.

“City” means the City of Wichita, Kansas.

“Clerk” means the duly appointed and acting Clerk of the City or, in the Clerk's absence, the duly appointed Deputy, Assistant or Acting Clerk.

“Current Expenses” means, as applied to either component of the Utility, the Issuer’s reasonable and necessary current expenses of operation, repair and maintenance, and shall include, without limiting
the generality of the foregoing, (a) all ordinary and usual expenses of maintenance, repair and operation, which may include expenses not annually recurring, (b) all administrative expenses, (c) any reasonable payments to pension or retirement funds properly chargeable to each component of the Utility, (d) insurance premiums, (e) engineering expenses relating to operation, repair and maintenance, (f) legal expenses, (g) any lawful fiscal agency commissions and expenses in connection with the payment of the principal of and the interest and any redemption premium on Outstanding Bonds, (h) any taxes which may be lawfully imposed on either component of the Utility or the income therefrom and reserves for such taxes, (i) the expenses of collecting rates, fees and charges for the use of and for the services furnished or to be furnished by the Utility, (j) if required by law, the payment of the principal of and the interest on outstanding bonds and other obligations heretofore issued by the Issuer or by improvement districts heretofore annexed by the City to pay the cost of any portion of the Utility to the extent that the special assessments and taxes pledged for the payment of such principal and interest shall be insufficient for such purposes and to the extent that such payment shall not be made from the Improvement Account, and (k) any other expenses required to be paid by the Issuer under the provisions of this WIFIA Bond Resolution or by law. “Current Expenses” shall not include any reserves for extraordinary maintenance or repair, or any allowance for depreciation, the Payment to the City, or any deposits or transfers to the credit of the Principal and Interest Account, the Bond Reserve Account, the Depreciation and Replacement Account or the Improvement Account.

“Depreciation and Replacement Account” means the Water and Sewer Utility Depreciation and Replacement Account.

“Federal Act” the Water Infrastructure Finance and Innovation Act, as amended by Section 1445 of the Fixing America’s Surface Transportation Act of 2015, as further amended by Section 5008 of the Water Infrastructure Improvements for the Nation Act of 2016 and by Section 4201 of America’s Water Infrastructure Act of 2018, which is codified as 33 U.S.C. §§ 3901-3914.

“Fiscal Year” means the twelve-month period ending on December 31.

“Governing Body” means the duly elected and/or appointed and acting persons comprising the City Council of the Issuer.

“Gross Revenues” means all income and revenues derived and collected by the Issuer from the operation of the Utility, including investment and rental income, net proceeds from business interruption insurance and any amounts deposited in escrow in connection with the acquisition, construction, remodeling, renovation and equipping of facilities to be applied during the period of determination to pay interest on Utility Indebtedness, but excluding non-cash contributions capital contributions, any profits or losses on the early extinguishment of debt or on the sale or other disposition, not in the ordinary course of business, of investments or fixed or capital assets.

“Improvement Account” means the Water and Sewer Utility Improvement Account.

“Issuer” means the City and any successors or assigns.

“Mayor” means the duly elected and acting Mayor or, in the Mayor's absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the City.

“Net Revenues” means, for the period of determination, the amount of the excess of Gross Revenues deposited to the credit of the Revenue Fund, over the Current Expenses of the respective components of the Utility paid from the Revenue Fund during such period; such amount specifically
excluding Debt Service Requirements paid, depreciation, amortization and capital expenditures for improvements to the Utility.

“Ordinance” means this Ordinance authorizing the issuance of the WIFIA Bond.

“Outstanding Parity Bonds” means those obligations set forth in Part A of Schedule III of the WIFIA Credit Agreement.

“Outstanding Parity Bond Resolution” means the ordinances and resolutions authorizing the issuance of the Outstanding Parity Bonds.

“Outstanding WIFIA Bond Balance” has that meaning as set forth in the WIFIA Bond Resolution.

“Parity Bonds” means the Outstanding Parity Bonds, the WIFIA Bond and any Additional Bonds hereafter issued or incurred pursuant to the Bond Resolution and standing on a parity and equality with the WIFIA Bond with respect to the Net Revenues.

“Parity Indebtedness” means, collectively, the Parity Bonds and Parity Obligations.

“Parity Obligations” means any Additional Obligations hereafter issued or incurred pursuant to the Bond Resolution and standing on a parity and equality with the Parity Bonds with respect to the lien on the Net Revenues.

“Payment to the City” shall mean the payment to the City’s general fund as a payment for operation of the Utility. The amount of the annual Payment to the City shall be governed by the terms of such ordinances of the City which are then in effect with respect to the then outstanding Utility Indebtedness.

“WIFIA Bond” means the Issuer’s Taxable Water and Sewer Utility Revenue Bond, Series 2020B (WIFIA), dated May 14, 2020, authorized by this Ordinance.

“State” means the State of Kansas.

“Utility” shall mean the combined City of Wichita, Kansas Water Utility and Sewer Utility, and any improvements, extensions and enlargements thereto hereafter constructed or acquired.

“Utility Indebtedness” means collectively the Bonds and any Additional Obligations which are secured by an interest in, the Gross Revenues.

“Utility Revenue Bond Act” means the Constitution and statutes of the State relating to the issuance of municipal revenue bonds, including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 et seq. and K.S.A. 10-1201 et seq., as amended by Charter Ordinance No. 211, all as amended and supplemented from time to time.

Section 2. Authorization of the WIFIA Bond. There shall be issued and hereby are authorized and directed to be issued the Taxable Water and Sewer Utility Revenue Bond, Series 2020B (WIFIA), of the City in the principal amount of $331,000,000, for the purpose of providing a portion of the funds to pay the costs of the Project.
Section 3. Security for the WIFIA Bond. The WIFIA Bond shall be a special obligation of the City payable solely from, and secured as to the payment of principal and interest by a pledge of, the Net Revenues, and the City hereby pledges said Net Revenues to the payment of the principal of and interest on the WIFIA Bond. The WIFIA Bond shall not be or constitute a general obligation of the City, nor shall it constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction, and the taxing power of the City is not pledged to the payment of the WIFIA Bond, either as to principal or interest.

The WIFIA Bond shall stand on a parity and be equally and ratably secured with respect to the payment of principal and interest from the Net Revenues with any other Parity Indebtedness, provided that the WIFIA Bond shall not be secured by the Bond Reserve Account or any subaccount thereof. The WIFIA Bond shall not have any priority with respect to the payment of principal or interest from said Net Revenues or otherwise over the other Parity Indebtedness; and the other Parity Indebtedness shall not have any priority with respect to the payment of principal or interest from said Net Revenues or otherwise over the WIFIA Bond.

Section 4. Terms, Details and Conditions of the WIFIA Bond. The WIFIA Bond shall be dated and bear interest, shall mature and be payable at such times, shall be in such forms, shall be subject to redemption and payment prior to the maturity thereof, and shall be issued and delivered in the manner prescribed and subject to the provisions, covenants and agreements set forth in the WIFIA Bond Resolution hereafter adopted by the Governing Body, which WIFIA Bond Resolution shall fully incorporate the WIFIA Credit Agreement.

Section 5. Rate Covenant. The City will fix, establish, maintain and collect such rates, fees and charges for the use and services furnished by or through the Utility, including all repairs, alterations, extensions, reconstructions, enlargements or improvements thereto hereafter constructed or acquired by the City, as will produce Gross Revenues sufficient to (a) pay Current Expenses; (b) pay the principal of and interest on the Utility Indebtedness as and when the same become due; and (c) provide reasonable and adequate reserves for the payment of the Parity Bonds and the interest thereon and for the protection and benefit of the Utility as provided in this Ordinance and the Bond Resolution. The Bond Resolution (including the WIFIA Credit Agreement) may establish requirements in excess of the requirements set forth herein.

Section 6. Further Authority. The Mayor, City Manager, Director of Finance, City Clerk and other City officials are hereby further authorized and directed to execute any and all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of the Ordinance to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 7. Governing Law. This Ordinance shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 8. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the City and publication in the official City newspaper.
PASSED by the City Council of the City of Wichita, Kansas, on April 21, 2020.

(SEAL)  
Brandon J. Whipple, Mayor

ATTEST:

______________________________  
Karen Sublett, City Clerk

APPROVED AS TO FORM:

______________________________  
Jennifer Magaña, Director of Law and City Attorney

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CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of the original ordinance; that said Ordinance was passed on April 21, 2020; that the record of the final vote on its passage is found on page ____ of journal ____; and that the Ordinance or a summary thereof was published in *The Wichita Eagle* on April 22, 2020.


__________________________________________
Karen Sublett, City Clerk

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SUMMARY OF ORDINANCE NO. 51-211

On April 21, 2020, the governing body of the City of Wichita, Kansas passed an ordinance entitled:

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF THE NOT TO EXCEED $331,000,000 TAXABLE WATER AND SEWER UTILITY BOND, SERIES 2020B (WIFIA), OF THE CITY OF WICHITA, KANSAS; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

The Series 2020B Bond (WIFIA) approved by the Ordinance is being issued in the principal amount of not to exceed $331,000,000 to finance improvements to the Water and Sewer Utility of the City (the “Utility”), and constitutes a special obligation of the City payable solely from, and secured as to the payment of principal and interest by a pledge of, the Net Revenues derived by the City from the operation of the Utility. A complete text of the Ordinance may be obtained or viewed free of charge at the office of the City Clerk, 13th Floor, City Hall, 455 North Main, Wichita, Kansas 67202-1679. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at www.wichita.gov.

This Summary is hereby certified to be legally accurate and sufficient pursuant to the laws of the State of Kansas.


/s/ Jennifer Magaña
Jennifer Magaña, Director of Law
and City Attorney
RESOLUTION NO. 20-096

OF

THE CITY OF WICHITA, KANSAS

ADOPTED

APRIL 21, 2020

NOT TO EXCEED $331,000,000
TAXABLE WATER AND SEWER UTILITY REVENUE BOND
SERIES 2020B (WIFIA)
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RESOLUTION NO. 20-096

A RESOLUTION PRESCRIBING THE FORM AND DETAILS OF AND AUTHORIZING AND DIRECTING THE SALE AND DELIVERY OF THE TAXABLE WATER AND SEWER UTILITY REVENUE BOND, SERIES 2020B (WIFIA), OF THE CITY OF WICHITA, KANSAS, PREVIOUSLY AUTHORIZED BY ORDINANCE NO. 51-211 OF THE ISSUER; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH.

WHEREAS, the Issuer has heretofore passed the Ordinance authorizing the issuance of the WIFIA Bond; and

WHEREAS, the Ordinance authorized the governing body of the Issuer to adopt a resolution prescribing certain details and conditions and to make certain covenants with respect to the issuance of the WIFIA Bond; and

WHEREAS, in connection with the adoption of this WIFIA Bond Resolution, the City and the WIFIA Credit Provider will enter into WIFIA Credit Agreement, which WIFIA Credit Agreement shall be fully incorporated by this WIFIA Bond Resolution and such documents shall collectively prescribe certain details and conditions and make certain covenants with respect to the issuance of the WIFIA Bond.

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

ARTICLE I

APPROVAL AND INCORPORATION

Section 101. Approval and Incorporation. The WIFIA Credit Documents are hereby approved in the form presented to the Governing Body on the date hereof. The Mayor, and other officials and representatives of the City as may be necessary, are authorized to execute the WIFIA Credit Documents on behalf of the City with such changes as the Mayor and Director of Law shall approve. The execution of the WIFIA Credit Documents shall serve as conclusive evidence of such approval. The WIFIA Credit Agreement, including all exhibits and schedules thereto, shall be attached as Addendum A hereto and fully incorporated herein. For the avoidance of doubt, the WIFIA Credit Agreement and this WIFIA Bond Resolution shall be construed as a single and fully integrated contract between the City and the WIFIA Credit Provider for the specific purposes of effectuating the enforceability of the WIFIA Credit Agreement and enabling the issuance of the WIFIA Bond, including the prescription of certain terms and details thereof.

ARTICLE II

DEFINITIONS

Section 201. Definitions of Words and Terms. In addition to words and terms defined in the WIFIA Credit Agreement and used herein, the following words and terms as used in this WIFIA Bond Resolution shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words
importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons. Defined words and terms set forth herein and in the WIFIA Credit Agreement shall not modify the definitions set forth in the Outstanding Parity Bond Resolution with respect to the Outstanding Parity Bonds, other than the WIFIA Bond.

“Balloon Indebtedness” means Long-Term Indebtedness, 25% or more of the original principal amount of which becomes due (either by maturity or mandatory redemption) during any consecutive twelve-month period, if such principal amount becoming due is not required to be amortized below such percentage by mandatory redemption or prepayment prior to such twelve-month period.

“Bond Counsel” means the firm of Gilmore & Bell, P.C., or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the Issuer.

“Bond Payment Date” means any date on which principal of or interest on any Bond, including the WIFIA Bond, is payable.

“Bond Registrar” means: (a) with respect to the WIFIA Bond, Security Bank of Kansas City, Wichita, Kansas, and its successors and assigns; and (b) with respect to Additional Bonds, the entity designated as Bond Registrar in the resolution authorizing such Additional Bonds.

“City” or “Issuer” means the City of Wichita, Kansas, its successors and assigns.

“City Manager” means the duly appointed and acting City Manager of the Issuer or, in the Manager's absence, the duly appointed Deputy, Assistant or Acting City Manager of the Issuer.

“Clerk” means the duly appointed and/or elected Clerk or, in the Clerk's absence, the duly appointed Deputy Clerk or Acting Clerk of the Issuer.

“Closing Date” means May 14, 2020.

“Defaulted Interest” means interest on the WIFIA Bond which is payable but not paid on any Interest Payment Date, which shall accrue at the Default Rate in accordance with the WIFIA Credit Agreement.

“Defeasance Obligations” means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;
(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) such obligations are rated in a rating category by Moody's or Standard & Poor's that is no lower than the rating category then assigned by that Rating Agency to United States Government Obligations.

“Director of Finance” means the duly appointed and acting Director of Finance of the Issuer or, in the Director's absence, the duly appointed Deputy, Assistant or Acting Director of Finance of the Issuer.

“Event of Default” with respect to the WIFIA Bond, has that meaning set forth in Section 17 of the WIFIA Credit Agreement.

“Fiscal Year” means the twelve-month period ending on December 31.

“Governing Body” means the duly elected and/or appointed and acting persons comprising the City Council of the Issuer.

“Mayor” means the duly elected and acting Mayor, or in the Mayor's absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the Issuer.

“Notice Address” means that information set forth in Section 31 of the WIFIA Credit Agreement to the respective representatives set forth therein.

“Ordinance” means Ordinance No. 51-211 of the Issuer authorizing the issuance of the WIFIA Bond, as amended from time to time.

“Outstanding Parity Bonds” means the bonds of the City that have been issued or incurred prior to the Effective Date and standing on a parity and equality with the WIFIA Bond with respect to the Net Revenues, as set forth in Part A of Schedule III of the WIFIA Credit Agreement.

“Outstanding WIFIA Bond Balance” means the Outstanding WIFIA Credit Balance.

“Outstanding WIFIA Credit Balance” has that meaning set forth in the WIFIA Credit Agreement.

“Parity Resolution” means, collectively, the Outstanding Parity Bond Resolution, the WIFIA Bond Resolution and the ordinances and/or resolutions under which any Additional Bonds which constitute Parity Bonds are hereafter issued.
“Principal and Interest WIFIA Subaccount” shall mean the Taxable Water and Sewer Utility Revenue Bond, Series 2020B (WIFIA) Principal and Interest Subaccount created pursuant to Section 601(a) of this WIFIA Bond Resolution within the Principal and Interest Account.

“Project Fund” means that Water Utility Projects Fund for Taxable Water and Sewer Utility Revenue Bond, Series 2020B (WIFIA) created in the Treasury of the Issuer pursuant to Section 601(b) hereof.

“Put Indebtedness” means Long-Term Indebtedness which is (a) payable or required to be purchased or redeemed from the holder by or on behalf of the underlying obligor, at the option of the holder thereof, prior to its stated maturity date, or (b) payable or required to be purchased or redeemed from the holder by or on behalf of the underlying obligor, other than at the option of the holder, prior to its stated maturity date, other than pursuant to any mandatory sinking fund or other similar fund, or other than by reason of acceleration upon the occurrence of an Event of Default under this WIFIA Bond Resolution.

“Record Dates” for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

“Short-Term Indebtedness” means Utility Indebtedness having an original maturity less than or equal to one year from the date of original incurrence thereof, and not renewable or extendible at the option of the obligor thereon for a term greater than one year beyond the date of original issuance.

“State” means the state of Kansas.

“Treasurer” means the duly appointed and/or elected Treasurer or, in the Treasurer's absence, the duly appointed Deputy Treasurer or acting Treasurer of the Issuer.

“United States Government Obligations” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payment on obligations issued by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service and such obligations are held in a custodial account for the benefit of the Issuer.

“WIFIA Bond” means the Issuer's not to exceed $331,000,000 principal amount Taxable Water and Sewer Utility Revenue Bond, Series 2020B (WIFIA), dated May 14, 2020, the form of which is attached as Exhibit A to the WIFIA Credit Agreement.

“WIFIA Bond Resolution” means this WIFIA Bond Resolution, which shall incorporate the WIFIA Credit Agreement as set forth in Section 101 hereof.

“WIFIA Credit Documents” means collectively (a) the Ordinance, (b) the WIFIA Bond Resolution, including the WIFIA Credit Agreement, and (c) the WIFIA Bond.
ARTICLE III

AUTHORIZATION AND DETAILS OF THE BONDS

Section 301. Authorization of the WIFIA Bond. The WIFIA Bond has been heretofore authorized and directed to be issued pursuant to the Ordinance in the maximum aggregate principal amount not to exceed $331,000,000 for the purpose of providing a portion of the funds to pay Total Project Costs. The Outstanding WIFIA Bond Balance shall be calculated in accordance with the WIFIA Credit Agreement and the WIFIA Bond shall constitute a Parity Bond; provided, however, that the WIFIA Bond is not secured by the Bond Reserve Account or any subaccount thereof and the WIFIA Credit provider shall have no lien on the Bond Reserve Account or any subaccount thereof.

Section 302. Description of the WIFIA Bond. The WIFIA Bond shall consist of one fully registered bond in an aggregate principal amount of not to exceed $331,000,000 and shall be numbered in such manner as the Bond Registrar determines. The WIFIA Bond shall be dated as of the Closing Date and shall become due as set forth in the WIFIA Credit Agreement, beginning on the Level Payment Commencement Date and ending on the Final Maturity Date, which Final Maturity Date shall be a date not later than the date which is forty (40) years after the Closing Date.

The amounts owing under the WIFIA Bond shall be in the aggregate the amounts advanced to the City by the WIFIA Credit Provider in accordance with the provisions of the WIFIA Credit Agreement and capitalized interest on such amount, but in no case exceeding an aggregate principal amount of $331,000,000. The Outstanding WIFIA Bond Balance shall bear interest at the rate set forth in Section 6 of the WIFIA Credit Agreement, which interest rate shall be calculated by adding one basis point (0.01%) to the rate of securities of a similar maturity (based on the weighted-average life of the WIFIA Credit Facility) as published, on the Effective Date, in the United States Treasury Bureau of Public Debt’s daily rate table for State and Local Government Series (SLGS) securities; provided that the WIFIA Bond shall not bear interest at a rate greater than the daily yield for ten-year treasury bonds published by The Bond Buyer, New York, New York, on the Monday immediately preceding the Effective Date, plus four (4) percent. The principal of and interest on the WIFIA Bond shall be payable by the Paying Agent as set forth on the WIFIA Debt Service schedule, as the same may be adjusted in accordance with the WIFIA Credit Agreement, in lawful money of the United States of America by wire transfer of immediately available funds.

The WIFIA Bond, as originally issued or issued upon transfer, exchange or substitution, shall be printed in accordance with the format required by the Attorney General of the State and shall be substantially in the form attached as Exhibit A to the WIFIA Credit Agreement or as may be required by the Attorney General pursuant to the Notice of Systems of Registration for Kansas Municipal Bonds, 2 Kan. Reg. 921 (1983), in accordance with the Kansas Bond Registration Law, K.S.A. 10-620 et seq.

Section 303. Designation of Paying Agent and Bond Registrar. Security Bank of Kansas City, Wichita, Kansas, is hereby designated as the Paying Agent for the payment of principal of and interest on the WIFIA Bond and Bond Registrar with respect to the registration, transfer and exchange of the WIFIA Bond. The Mayor of the Issuer is hereby authorized and empowered to execute on behalf of the Issuer an agreement with the Bond Registrar and Paying Agent for the WIFIA Bond.

The Issuer will at all times maintain, at its sole cost and expense, a Paying Agent and Bond Registrar meeting the qualifications herein described for the performance of the duties hereunder. The Issuer reserves the right to appoint a successor Paying Agent or Bond Registrar by (a) filing with the Paying Agent or Bond Registrar then performing such function a certified copy of the proceedings giving notice of the termination of such Paying Agent or Bond Registrar and appointing a successor, and (b) causing notice of appointment
of the successor Paying Agent and Bond Registrar to be given by first class mail to each Owner. No resignation or removal of the Paying Agent or Bond Registrar shall become effective until a successor has been appointed and has accepted the duties of Paying Agent or Bond Registrar.

Every Paying Agent or Bond Registrar appointed hereunder shall at all times meet the requirements of K.S.A. 10-501 et seq. and K.S.A. 10-620 et seq., respectively.

**Section 304. Method and Place of Payment.** The principal of and interest on the WIFIA Bond shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of public and private debts in accordance with Section 8 of the WIFIA Credit Agreement.

The principal of the WIFIA Bond shall be paid at Maturity to the Person in whose name such bond is registered on the Bond Register at the Maturity thereof, upon presentation and surrender of such Bond at the principal office of the Paying Agent. The interest (including Defaulted Interest, as applicable) payable on the WIFIA Bond on any Interest Payment Date shall be paid to the Owner of the Bond as shown on the Bond Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Paying Agent to the address of such Owner shown on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such Owner or (b) in the case of an interest payment to any Owner of $500,000 or more in aggregate principal amount, by electronic transfer to such Owner upon written notice given to the Bond Registrar by such Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank, ABA routing number and account number to which such Owner wishes to have such transfer directed.

The Paying Agent shall keep a record of payment of principal of and interest on the WIFIA Bond in accordance with the Credit Amortization Schedule and at least annually shall forward a copy or summary of such records to the Issuer.

**Section 305. Transfer and Exchange of Bonds.** The Bond Registrar shall maintain the Bond Register for the registration and transfer of the WIFIA Bond. Upon surrender of the WIFIA Bond at the Principal Office of the Bond Registrar, together with an assignment duly executed by the current Owner of such bond or such Owner’s duly authorized attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, such bond may, at the option of the Owner, be exchanged for an equal aggregate principal amount of such bond of the same maturity, and bearing interest at the same rate and in the same form as the such bond surrendered for exchange, registered in the name or names requested by the assignee of the then Bond Registrar; provided the Bond Registrar is not required to exchange or register the transfer of such bond after the giving of notice calling such bond for redemption, in whole or in part. The Issuer shall execute and the Bond Registrar shall authenticate any WIFIA Bond whose execution and authentication is necessary to provide for exchange of the WIFIA Bond pursuant to this Section and the Issuer may rely on a representation from the Bond Registrar that such execution is required.

Any exchange or registration of transfer of the WIFIA Bond shall be at the expense of the Issuer except that the Bond Registrar may make a charge to any Owner requesting such exchange or registration in the amount of any tax or other governmental charge required to be paid with respect thereto but will not impose any other charge.

Prior to due presentment for registration of transfer of the WIFIA Bond, the Bond Registrar shall treat the Person shown on the Bond Register as owning such bond as the Owner and the Person exclusively entitled to payment of principal thereof, redemption premium, if any, and interest thereon and, except as otherwise expressly provided herein, the exercise of all other rights and powers of the owner thereof, and neither the Issuer, the Bond Registrar nor any agent of the Issuer or the Bond Registrar shall be affected by notice to the contrary.
Section 306. Execution, Registration, Authentication and Delivery of Bonds. The WIFIA Bond, including any bonds issued in exchange or as substitutions therefor, shall be executed for and on behalf of the Issuer by the manual or facsimile signature of the Mayor, attested by the manual or facsimile signature of the Clerk and the seal of the Issuer shall be affixed thereto or imprinted thereon. The Mayor and Clerk are hereby authorized and directed to prepare and execute such bond in the manner herein specified, and to cause such bond to be registered in the office of the Clerk, which registration shall be evidenced by the manual or facsimile signature of the Clerk with the seal of the Issuer affixed thereto or imprinted thereon. The WIFIA Bond shall also be registered in the office of the State Treasurer, which registration shall be evidenced by the manual or facsimile signature of the State Treasurer with the seal of the State Treasurer affixed thereto or imprinted thereon. In case any officer whose signature appears on any such bond ceases to be such officer before the delivery of such bond, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. The WIFIA Bond may be signed by such persons who at the actual time of the execution of such bond are the proper officers to sign such bond although at the date of such bond such persons may not have been such officers.

The Mayor and Clerk are hereby authorized and directed to prepare and execute the WIFIA Bond as herein specified, and when duly executed, to deliver such bond to the Paying Agent for authentication.

The WIFIA Bond shall have endorsed thereon a certificate of authentication substantially in the form attached as Exhibit A to the WIFIA Credit Agreement, which shall be manually executed by an authorized officer or employee of the Bond Registrar. The WIFIA Bond shall not be entitled to any security or benefit under this Bond Resolution or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Bond Registrar. Such executed certificate of authentication shall be conclusive evidence that the WIFIA Bond has been duly authenticated and delivered under this WIFIA Bond Resolution. Upon authentication, the Bond Registrar shall deliver the WIFIA Bond to the WIFIA Credit Provider upon instructions of the Issuer or its representative.

Section 307. Mutilated, Lost, Stolen or Destroyed Bonds. If (a) any mutilated Bond is surrendered to the Bond Registrar or the Bond Registrar receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (b) there is delivered to the Issuer and the Bond Registrar such security or indemnity as may be required by each of them, then, in the absence of notice to the Issuer or the Bond Registrar that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute and, upon the Issuer's request, the Bond Registrar shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer, in its discretion, may pay such Bond instead of issuing a new Bond.

Upon the issuance of any new Bond under this Section, the Issuer and the Paying Agent may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Every new Bond issued pursuant to this Section shall constitute a replacement of the prior obligation of the Issuer, and shall be entitled to all the benefits of this WIFIA Bond Resolution equally and ratably with all other Outstanding Parity Bonds. For the avoidance of doubt, all references to “Bond” or “Bonds” in this section shall refer to the WIFIA Bond.
Section 308. Cancellation and Destruction of Bonds Upon Payment. All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Maturity, shall be cancelled by the Paying Agent immediately upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Bonds so cancelled and destroyed and shall file an executed counterpart of such certificate with the Issuer. For the avoidance of doubt, all references to “Bond” or “Bonds” in this section shall refer to the WIFIA Bond.

Section 309. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent all liability of the Issuer to the Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this WIFIA Bond Resolution or on, or with respect to, said Bond. If any Bond is not presented for payment within four years following the date when such Bond becomes due at Maturity, the Paying Agent shall repay, without liability for interest thereon, to the Issuer the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money. For the avoidance of doubt, all references to “Bond” or “Bonds” in this section shall refer to the WIFIA Bond.

Section 310. Calculation of Debt Service Requirements. Debt Service Requirements on Balloon Indebtedness, Put Indebtedness, Short-Term Indebtedness and Interim Indebtedness shall be calculated in accordance with the Outstanding Parity Bond Resolutions.

Section 311. Sale of the WIFIA Bond. The sale of the WIFIA Bond to the WIFIA Credit Provider is hereby ratified and confirmed. Delivery of the WIFIA Bond shall be made to the WIFIA Credit Provider as soon as practicable after the adoption of this WIFIA Bond Resolution.

Section 312. Parity Bond Certification. The Issuer hereby represents and covenants that all amounts to be disbursed to the Issuer pursuant to the WIFIA Credit Documents, including the WIFIA Bond, will be so disbursed in full compliance with the restrictions and conditions upon which the Issuer may issue Additional Bonds which stand on a parity of lien with the Net Revenues with the Parity Indebtedness heretofore issued and Outstanding, as set forth and contained in the Outstanding Parity Bond Resolution. The Issuer shall execute a certificate evidencing the Issuer’s compliance with the requirements for issuance of Parity Indebtedness set forth in the Outstanding Parity Bond Resolution with respect to disbursements of moneys from the WIFIA Credit Provider to the Issuer in the manner and at the times set forth in the WIFIA Credit Agreement.

ARTICLE IV

REDEEMPTION OF BONDS

Section 401. Redemption by Issuer. The WIFIA Bond shall be subject to redemption and prepayment prior to the Stated Maturity thereof as set forth in Section 9 the WIFIA Credit Agreement. If the Issuer shall call the WIFIA Bond, or any portion thereof, for redemption and prepayment prior to the Stated Maturity thereof, the Issuer shall cause the Bond Registrar and Paying Agent to give written notice of redemption to the Owner thereof. Each of said written notices shall be deposited in the United States
first class mail not less than 10 days, and not more than 30 days prior to the Redemption Date and shall satisfy the provisions of K.S.A. 10-129 and shall also satisfy Section 9(c) of the WIFIA Credit Agreement with respect to prepayment. Upon confirmation of receipt of payment of the Outstanding WIFIA Bond Balance or any portion thereof, the WIFIA Credit provider shall adjust the WIFIA Debt Service Schedule in accordance with Section 9 of the WIFIA Credit Agreement and provide such revised schedule to the Issuer and Paying Agent and Bond Registrar. Upon the WIFIA Credit Provider’s receipt of confirmation that payment in full in immediately available funds of the entire Outstanding WIFIA Bond Balance and any unpaid interest, fees and expenses with respect thereto has occurred as a result of a prepayment, the WIFIA Credit Provider shall surrender the WIFIA Bond to the Bond Registrar or its representative at the principal office of the Bond Registrar.

ARTICLE V

SECURITY FOR BONDS

Section 501. Security for the Bonds. The WIFIA Bond shall be a special obligation of the Issuer payable solely from, and secured as to the payment of principal and interest by a pledge of, the Net Revenues, and the City hereby pledges said Net Revenues to the payment of the principal of and interest on the WIFIA Bond. The WIFIA Bond shall not be or constitute a general obligation of the City, nor shall it constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction, and the taxing power of the City is not pledged to the payment of the WIFIA Bond, either as to principal or interest.

The WIFIA Bond shall stand on a parity and be equally and ratably secured with respect to the payment of principal and interest from the Net Revenues with any Parity Indebtedness, provided, however, that the WIFIA Bond is not secured by the Bond Reserve Account or any subaccount thereof and the WIFIA Credit provider shall have no lien on the Bond Reserve Account or any subaccount thereof. The WIFIA Bond shall not have any priority with respect to the payment of principal or interest from said Net Revenues or otherwise over the Parity Indebtedness; and the Parity Indebtedness shall not have any priority with respect to the payment of principal or interest from said Net Revenues or otherwise over the WIFIA Bond.

ARTICLE VI

ESTABLISHMENT OF FUNDS AND ACCOUNTS
DEPOSIT AND APPLICATION OF BOND PROCEEDS AND OTHER MONEYS

Section 601. Creation of Funds and Accounts. Simultaneously with the issuance of the WIFIA Bond, there shall be created within the Treasury of the Issuer the following Funds and Accounts:

(a) the Principal and Interest Subaccount for Taxable Water and Sewer Utility Revenue Bond, Series 2020B (WIFIA).


The Funds and Accounts established herein shall be administered in accordance with the provisions of this WIFIA Bond Resolution so long as the WIFIA Bond is Outstanding.
The separate funds and accounts referred to in Section 14 (i) of the WIFIA Credit Agreement created and established in the Treasury of the City are hereby ratified and confirmed, such funds and accounts to be administered in accordance with the provisions of the Bond Resolution so long as the Utility Indebtedness is outstanding.

**Section 602. Disbursement and Application of Bond Proceeds.** Proceeds of the WIFIA Bond received by the City, which shall be delivered to the City in accordance with the WIFIA Credit Agreement, shall be deposited to the Project Fund and applied solely to pay Eligible Project Costs, including costs of issuance.

**ARTICLE VII**

**COLLECTION AND APPLICATION OF REVENUES**

**Section 701. Revenue Fund.** The Issuer covenants and agrees that from and after the delivery of the WIFIA Bond, and continuing as long as the WIFIA Bond remains Outstanding, all of the Gross Revenues shall as and when received be paid and deposited into the Revenue Fund. Said Revenues shall be segregated and kept separate and apart from all other moneys, revenues, Funds and Accounts of the Issuer and shall not be commingled with any other moneys, revenues, Funds and Accounts of the Issuer.

**Section 702. Application of Moneys in Funds and Accounts.** The Issuer covenants and agrees that from and after the delivery of the WIFIA Bond and continuing so long as the WIFIA Bond shall remain Outstanding, it will administer and allocate all of the moneys then held in the Revenue Fund as set forth in the WIFIA Credit Agreement.

**Section 703. Transfer of Funds to Paying Agent.** The Treasurer of the Issuer shall withdraw from the Principal and Interest Account, and, to the extent necessary to prevent a default in the payment of either principal of or interest on the Utility Indebtedness, from the Bond Reserve Account, and the Improvement Account, sums sufficient to pay the principal of and interest on the Utility Indebtedness as and when the same become due on any Bond Payment Date, and to forward such sums to the Paying Agent in a manner which ensures the Paying Agent will have available funds in such amounts on or before the Business Day immediately preceding each Bond Payment Date. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this WIFIA Bond Resolution.

**Section 704. Payments Due on Saturdays, Sundays and Holidays.** In any case where a Bond Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Bond Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Bond Payment Date, and no interest shall accrue for the period after such Bond Payment Date.

**ARTICLE VIII**

**GENERAL COVENANTS AND PROVISIONS**

The Issuer covenants and agrees that so long as the WIFIA Bond remains Outstanding and unpaid it will comply with each of the following covenants:
Section 801. Efficient and Economical Operation. The Issuer will continuously own and will operate the Utility as a revenue producing facility in an efficient and economical manner and will keep and maintain the same in good repair and working order.

Section 802. Rate Covenant. The Issuer, in accordance with and subject to applicable legal requirements, will fix, establish, maintain and collect such rates and charges for the use and services furnished by or through the Utility as set forth in Section 14(a) of the WIFIA Credit Agreement and the Outstanding Parity Bond Resolution.

Section 803. Insurance. The Issuer will carry and maintain such reasonable amount of all risk insurance as set forth in Article V of the WIFIA Credit Agreement.

Section 804. Books, Records and Accounts. The Issuer shall keep proper and separate books of records and accounts in which complete and correct entries shall be made showing the Gross Revenues collected for services by the Utility and all sums expended in the operation thereof and all sums deposited in the Funds and Accounts above mentioned and all disbursements, transfers and transactions relating to the Utility as a whole, and to the several components of the Utility separately. The books and accounts shall be kept in accordance with generally accepted accounting principles.

Section 805. Annual Budget. The Issuer shall prepare an Annual Budget in its customary form estimating anticipated expenditures and income and containing a statement relative to the amounts of insurance being carried and to be carried.

Section 806. Annual Audit. The Issuer shall annually cause an audit to be made by an Independent Accountant of the operation of the Utility, which audit shall be open to public inspection and shall be completed within six (6) months after the completion of the Fiscal Year. If the audit shall disclose that proper provision has not been made for carrying out and complying with all of the requirements of this WIFIA Bond Resolution, then the Issuer shall within sixty (60) days proceed to cause to be charged and collected rates, fees and charges for the use of services of the Utility which will provide adequate funds to meet all such requirements. As soon as possible after the completion of the annual audit, the governing body of the Issuer shall review the report of such audit, and if the audit report discloses that proper provision has not been made for all of the requirements of this WIFIA Bond Resolution and the Act, the Issuer will promptly cure such deficiency and will promptly proceed to modify the rates and charges to be charged for the use and services furnished by the Utility or take such other action as may be necessary to adequately provide for such requirements.

Section 807. Right of Inspection. The Owner of the WIFIA Bond or such Owner’s duly authorized attorney, accountant or investment counselor shall have the right at all reasonable times during normal business hours to inspect any records, accounts or data relating thereto in accordance with State law.

Section 808. Performance of Duties and Covenants. The Issuer will faithfully and punctually perform all duties, covenants and obligations with respect to the operation of the Utility now or hereafter imposed upon the Issuer by the Constitution and laws of the State and by the provisions of this WIFIA Bond Resolution.

Section 809. Report on Utility Condition. The Issuer shall annually cause a qualified employee of the Issuer to make an examination of and report on the condition and operations of the Utility. Not less than every three (3) years, the Issuer will cause the Consulting Engineers to make an examination and written report on the condition and operation of the Utility, such report to include recommendations as to
any changes in such operation deemed desirable. Such report shall also make references to any unusual or
extraordinary items of maintenance and repair and any extensions, enlargements or improvements that may
be needed in the period prior to the preparation of the next consultant’s report required by this Section. A
copy of such report will be filed with the Clerk.

ARTICLE IX

ADDITIONAL BONDS AND OBLIGATIONS

Section 901. Additional Bonds and Obligations. The issuance of additional Utility
Indebtedness shall be governed by the provisions of the Outstanding Parity Resolution, including the
WIFIA Credit Agreement.

ARTICLE X

DEFAULT AND REMEDIES

Section 1001. Remedies. Any Owner of Utility Indebtedness may by suit, action, mandamus,
injunction or other proceeding, either at law or in equity, enforce and compel performance of all duties,
obligations and conditions determined and required by the Bond Resolution, subject to the limitations of
hereinafter set forth; provided however, that so long as any Parity Indebtedness remains Outstanding, no
Owner of Subordinate Indebtedness shall have the ability to exercise any such remedies that would impair
the rights of the Owners of any Parity Indebtedness. Upon the happening and continuance of any Event of
Default, then and in every such case any Owner may proceed, subject to the provisions of the Bond
Resolution, to protect and enforce the rights of the Owners by a suit, action or special proceeding in equity,
or at law, either for the specific performance of any covenant or agreement contained therein or in aid or
execution of any power therein granted or for the enforcement of any proper legal or equitable remedy as
such Owner shall deem most effectual to protect and enforce such rights.

Anything in the Bond Resolution to the contrary notwithstanding, if at any time moneys in the
Principal and Interest Account shall not be sufficient to pay the interest on or the principal of the Utility
Indebtedness as the same shall become due and payable, such moneys, together with any moneys then
available or thereafter becoming available for such purpose, whether through the exercise of the remedies
provided for in this Section or otherwise, shall be applied as follows:

(a) If the principal of all the Parity Indebtedness shall not have become due and
payable, all such moneys shall be applied:

    first: to the payment of the persons entitled thereto of all installments of interest
then due and payable in the order in which such installments became due and payable, and,
if the amount available shall not be sufficient to pay in full any particular installments, then
to the payment, ratably, according to the amounts due on such installment, to the persons
entitled thereto, without any discrimination or preference except as to any difference in the
respective rates of interest specified in the Parity Indebtedness;

    second: to the payment to the persons entitled thereto of the unpaid principal of
any of the Parity Indebtedness which shall have become due and payable (other than Parity
Indebtedness called for redemption for the payment of which moneys are held pursuant to
the provisions of the Bond Resolution), in the order of their due dates, with interest on the
principal amount of such Parity Indebtedness at the respective rates specified therein from
the respective dates upon which such Parity Indebtedness became due and payable, and, if
the amount available shall not be sufficient to pay in full the principal of the Parity
Indebtedness due and payable on any particular date, together with such interest, then to
the payment first of such interest, ratably, according to the amount of such interest due on
such date, and then to the payment of such principal, ratably, according to the amount of
such principal due on such date, to the persons entitled thereto without any discrimination
or preference; and

third: to the payment of the interest on and the principal of the Parity Indebtedness,
to the purchase and retirement of the Parity Indebtedness and to the redemption of the
Parity Indebtedness, all in accordance with the provisions of the Bond Resolution.

(b) If the principal of all of the Parity Indebtedness shall have become due and payable,
all such moneys shall be applied:

first: to the payment to the persons entitled thereto of all installments of interest
due and payable on or prior to maturity, if any, in the order in which such installments
became due and payable and, if the amount available shall not be sufficient to pay in full
any particular installment, then to the payment ratably, according to the amounts due on
such installment, to the persons entitled thereto, without any discrimination or preference
except as to any difference in the respective rates of interest specified in the Parity
Indebtedness, and then to the payment of any interest due and payable after maturity on the
Parity Indebtedness, ratably, to the person entitled thereto, without any discrimination or
preference except as to any difference in the respective rates of interest specified in the
Parity Indebtedness; and

second: to the payment of the principal of the Parity Indebtedness, ratably, to the
persons entitled thereto, without preference or priority of any Parity Indebtedness over any
other Parity Indebtedness.

(c) If the principal of all the Subordinate Indebtedness shall not have become due and
payable, all such moneys shall be applied, following the payment in full of all amounts required to
be paid pursuant to clauses (a) and (b) above, as applicable:

first: to the payment of the persons entitled thereto of all installments of interest
then due and payable in the order in which such installments became due and payable, and,
if the amount available shall not be sufficient to pay in full any particular installments, then
to the payment, ratably, according to the amounts due on such installment, to the persons
entitled thereto, without any discrimination or preference except as to any difference in the
respective rates of interest specified in the Subordinate Indebtedness;

second: to the payment to the persons entitled thereto of the unpaid principal of
any of the Subordinate Indebtedness which shall have become due and payable (other than
Subordinate Indebtedness called for redemption for the payment of which moneys are held
pursuant to the provisions of the Bond Resolution), in the order of their due dates, with
interest on the principal amount of such Subordinate Indebtedness at the respective rates
specified therein from the respective dates upon which such Subordinate Indebtedness’
became due and payable, and, if the amount available shall not be sufficient to pay in full
the principal of the Subordinate Indebtedness due and payable on any particular date,
together with such interest, then to the payment first of such interest, ratably, according to
the amount of such interest due on such date, and then to the payment of such principal, 
ratably, according to the amount of such principal due on such date, to the persons entitled 
thereto without any discrimination or preference; and

third: to the payment of the interest on and the principal of the Subordinate 
Indebtedness, to the purchase and retirement of the Subordinate Indebtedness and to the 
redemption of the Subordinate Indebtedness, all in accordance with the provisions of the 
Bond Resolution.

(d) If the principal of all of the Subordinate Indebtedness shall have become due and 
payable, all such moneys shall be applied, following the payment in full of all amounts required to 
be paid pursuant to clauses (a) and (b) above, as applicable:

first: to the payment to the persons entitled thereto of all installments of interest 
due and payable on or prior to maturity, if any, in the order in which such installments 
became due and payable and, if the amount available shall not be sufficient to pay in full 
any particular installment, then to the payment ratably, according to the amounts due on 
such installment, to the persons entitled thereto, without any discrimination or preference 
except as to any difference in the respective rates of interest specified in the Subordinate 
Indebtedness, and then to the payment of any interest due and payable after maturity on the 
Subordinate Indebtedness, ratably, to the person entitled thereto, without any 
discrimination or preference except as to any difference in the respective rates of interest 
specified in the Subordinate Indebtedness; and

second: to the payment of the principal of the Subordinate Indebtedness, ratably, 
to the persons entitled thereto, without preference or priority of any Subordinate 
Indebtedness over any other Subordinate Indebtedness.

The deposit of moneys with the Paying Agent in trust for the proper purpose shall constitute proper 
application by the Issuer; and the Issuer shall incur no liability whatsoever to any Owner or to any other 
person for any delay in applying any such moneys, so long as the Issuer acts with reasonable diligence, 
having due regard to the circumstances, and ultimately applies the same in accordance with such provisions 
of this WIFIA Bond Resolution.

In case any proceeding taken by any Owner on account of any default shall have been discontinued 
or abandoned for any reason, then and in every such case the Issuer and the Owners shall be restored to 
their former positions and rights hereunder, respectively, and all rights and remedies of the Owners shall 
continue as though no such proceedings had been taken. All proceedings at law or in equity shall be 
instituted, had and maintained for the equal benefit of all Owners of the same class of Utility Indebtedness. 
No remedy herein conferred on the Owners under the Bond Resolution is intended to be exclusive of any 
other remedy or remedies, and each and every remedy conferred shall be cumulative and shall be in addition 
to every other remedy given hereunder and under the Act or now or hereafter existing at law or in equity or 
by statute. No delay or omission of any Owner to exercise any right or power accruing upon any default 
occurring and continuing as aforesaid shall impair any such right or power or shall be construed to be a 
waiver of any such default or an acquiescence therein; and every power and remedy given to the Owners 
may be exercised from time to time and as often as may be deemed expedient.

Section 1002. Limitation on Rights of Owners. No Owner of any Utility Indebtedness shall have 
any right to institute any suit, action or proceeding in equity or at law for the enforcement of the Bond 
Resolution or for the execution of any trust hereunder or for the appointment of a receiver or any other 
remedy hereunder, unless (a) an Event of Default shall have occurred, (b) the Owners of twenty-five percent
(25%) in aggregate principal amount of same class of the Utility Indebtedness then Outstanding shall have agreed in writing to such action, suit or proceeding and (c) the Issuer shall have been notified of such action, suit or proceeding. The conditions set forth in clauses (a) through (c) above are conditions precedent to the taking of any action or cause of action for the enforcement of the Bond Resolution, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more Owners of the Utility Indebtedness shall have any right in any manner whatsoever to affect, disturb or prejudice the Bond Resolution by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all such suits, actions or proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of the Utility Indebtedness then Outstanding. Notwithstanding anything to the contrary set forth in the Bond Resolution, nothing in the Bond Resolution contained shall affect or impair (x) the right of any Owner to payment of Debt Service Requirements or other amounts payable on any Utility Indebtedness when such amounts are due and payable, including at and after the maturity thereof, or the obligation of the Issuer to pay the Debt Service Requirements on each of the Utility Indebtedness to the respective Owners thereof at the time, place, from the source and in the manner provided under the Bond Resolution and pursuant to the terms of the applicable Utility Indebtedness or (y) the right of the WIFIA Credit Provider to exercise any remedy pursuant to the terms of the WIFIA Credit Agreement.

Section 1003. Remedies Cumulative. No remedy conferred upon the Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred. No waiver of any default or breach of duty or contract by the Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. If action or proceedings taken by any Owner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or shall have been determined adversely to such Owner, then, and in every such case, the Issuer and the Owners shall be restored to their former positions and rights, respectively, and all rights, remedies, powers and duties of the Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

Section 1004. No Obligation to Levy Taxes. Nothing contained in this WIFIA Bond Resolution shall be construed as imposing on the Issuer any duty or obligation to levy any taxes either to meet any obligation incurred herein or to pay the principal of or interest on any Utility Indebtedness.

ARTICLE XI

DEFEASANCE

Section 1101. Defeasance. When any or all of the Utility Indebtedness, redemption premium, if any, or scheduled interest payments thereon have been paid and discharged, then the requirements contained in the Bond Resolution and the pledge of the Net Revenues hereunder and all other rights granted hereby shall terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Utility Indebtedness, redemption premium, if any, or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of the Bond Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity or Redemption Date of said Utility Indebtedness or the interest payments thereon, in trust for and irrevocably appropriated thereto, moneys and/or Defeasance Obligations which, together with the interest to be earned on such Defeasance Obligations, will be sufficient for the payment of the principal or Redemption Price of said Utility Indebtedness and/or interest accrued to the Stated Maturity or Redemption Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments. If the amount to be so deposited is based on the redemption price of

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any Bonds, no such satisfaction shall occur until: (a) the Issuer has elected to redeem such Utility Indebtedness, and (b) either notice of such redemption has been given, or the Issuer has given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Bond Registrar to give such notice of redemption in compliance with the Bond Resolution. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the Issuer, for the purpose of paying and discharging any of the Utility Indebtedness, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Owners of the Utility Indebtedness, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance Obligations deposited with the Paying Agent or such bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions of the Bond Resolution.

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 1201. Amendments. The rights and duties of the Issuer and the Owner of the WIFIA Bond, and the terms and provisions of this WIFIA Bond Resolution, may be amended or modified at any time in any respect by resolution of the Issuer with the written consent of the Owner of the WIFIA Bond, such consent to be evidenced by an instrument or instruments executed by such Owner, and such instrument or instruments shall be filed with the Clerk, but no such modification or alteration shall:

(a) extend the maturity of any payment of principal or interest due upon the WIFIA Bond unless the Issuer shall have evidenced compliance with the conditions regarding the issuance of Additional Parity Indebtedness with respect to any increased debt service on the WIFIA Bond resulting from such extension of principal or interest;

(b) permit preference or priority of Utility Indebtedness over any other Utility Indebtedness; or

(c) permit the creation of a lien on the Revenues prior to the lien of the Parity Indebtedness.

Any provision of the Utility Indebtedness or of this Bond Resolution may, however, be amended or modified by resolution duly adopted by the governing body of the Issuer at any time in any legal respect with the written consent of the Owners of all of the Utility Indebtedness at the time Outstanding.

Every amendment or modification of the provisions of this WIFIA Bond Resolution, to which the written consent of the Owner of the WIFIA Bond is given, as above provided, shall be expressed in a resolution adopted by the governing body of the Issuer amending or supplementing the provisions of this WIFIA Bond Resolution and shall be deemed to be a part of this WIFIA Bond Resolution. A certified copy of every such amendatory or supplemental resolution, if any, and a certified copy of this Bond Resolution shall always be kept on file in the office of the Clerk, and shall be made available for inspection by the Owner of any Utility Indebtedness or a prospective purchaser or owner of any Utility Indebtedness authorized by this WIFIA Bond Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental resolution or of this WIFIA Bond Resolution will be sent by the Clerk to any such Owner or prospective Owner.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the Clerk a copy of the resolution of the Issuer hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Bond Insurer and the
Owners of the Utility Indebtedness then Outstanding. It shall not be necessary to note on any of the Outstanding Utility Indebtedness any reference to such amendment or modification.

The Issuer shall furnish to the Paying Agent a copy of any amendment to the Utility Indebtedness or this Bond Resolution which affects the duties or obligations of the Paying Agent under this Bond Resolution.

Section 1202. Notices, Consents and Other Instruments by Owners. Any notice, consent, request, direction, approval or other instrument to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Utility Indebtedness, if made in the following manner, shall be sufficient for any of the purposes of this WIFIA Bond Resolution, and shall be conclusive in favor of the Issuer and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Utility Indebtedness, the amount or amounts, numbers and other identification of Utility Indebtedness, and the date of holding the same shall be proved by the Bond Register.

In determining whether the Owners of the requisite principal amount of Utility Indebtedness Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Bond Resolution, Utility Indebtedness owned by the Issuer shall be disregarded and deemed not to be Outstanding under this Bond Resolution, except that, in determining whether the Owners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Utility Indebtedness which the Owners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Utility Indebtedness so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Owners the pledgee's right so to act with respect to such Utility Indebtedness and that the pledgee is not the Issuer.

Section 1203. Notices. Any notice, request, complaint, demand or other communication required or desired to be given or filed under this WIFIA Bond Resolution shall be in writing and shall be deemed duly given or filed if the same shall be: (a) duly mailed by registered or certified mail, postage prepaid; or (b) communicated via fax, with electronic or telephonic confirmation of receipt. Copies of such notices shall also be given to the Paying Agent. The Issuer and the Paying Agent may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1204. Electronic Transactions. The issuance of the WIFIA Bond and the transactions related thereto and described herein may be conducted and documents may be stored by electronic means.

Section 1205. Further Authority. The officers and officials of the Issuer, including the Mayor and Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this WIFIA Bond Resolution and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.
Section 1206. Severability. If any section or other part of this WIFIA Bond Resolution, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Bond Resolution.

Section 1207. Governing Law. This WIFIA Bond Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State; provided that the WIFIA Credit Agreement shall be governed and construed in accordance with the laws described in Section 25 thereof.

Section 1208. Effective Date. This WIFIA Bond Resolution shall take effect and be in full force from and after its adoption by the governing body of the Issuer.

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ADOPTED by the City Council of the City of Wichita, Kansas, on April 21, 2020.

(SEAL)

Brandon J. Whipple, Mayor

ATTEST:

Karen Sublett, City Clerk

APPROVED AS TO FORM:

Jennifer Magaña, Director
of Law and City Attorney

CERTIFICATE

I, the undersigned, hereby certify that the above and foregoing is a true and correct copy of the Resolution No. 20-096 (the “Bond Resolution”) of the City of Wichita, Kansas, adopted by the Governing Body on April 21, 2020, as the same appears of record in my office, and that the Bond Resolution has not been modified, amended or repealed and is in full force and effect as of this date.


Karen Sublett, City Clerk
ADDENDUM A
(WIFIA CREDIT AGREEMENT)