

(Published in *The Gardner News* on September 29, 2021)

SUMMARY OF ORDINANCE NO. 21-51

On September 21, 2021, the governing body of the City of Olathe, Kansas passed an ordinance entitled:

AN ORDINANCE AUTHORIZING THE CITY OF OLATHE, KANSAS, TO ISSUE TAXABLE INDUSTRIAL REVENUE BONDS (LINEAGE KS OLATHE RE, LLC PROJECT), SERIES 2021, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$110,400,000, FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COST OF ACQUIRING, PURCHASING, CONSTRUCTING, INSTALLING AND EQUIPPING A WAREHOUSE AND OFFICE FACILITY, INCLUDING LAND, BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES, MACHINERY AND EQUIPMENT FOR THE BENEFIT OF LINEAGE KS OLATHE RE, LLC, ITS SUCCESSORS AND ASSIGNS; AUTHORIZING THE ISSUER TO ENTER INTO CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

The Bonds approved by the Ordinance are being issued in the maximum principal amount of \$110,400,000, for the purpose of acquiring, constructing, furnishing and equipping a warehouse and office facility for Lineage KS Olathe RE, LLC, a Delaware limited liability company, and constitute limited obligations of the City payable solely from the sources and in the manner as provided in the Indenture, and shall be secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate (as defined in the Indenture) to the Trustee and in favor of the owners of the Series 2021 Bonds, as provided in the Indenture. In connection with the issuance of the Bonds, the Issuer approves a 10-year exemption from ad valorem property taxes for the Project, subject to certain payments in lieu of taxes. A complete text of the Ordinance may be obtained or viewed free of charge at the office of the City Clerk, 100 E. Santa Fe. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at <http://www.olatheks.org/government/city-clerk/public-notices>.

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

DATED: September 21, 2021.

/s/ Ronald Shaver

Ron Shaver, City Attorney