

RESOLUTION NO. 121222-4

A RESOLUTION AUTHORIZING THE GOVERNING BODY OF THE CITY OF ABILENE, KANSAS TO CONSENT TO THE SUBORDINATION OF THE CITY'S TAXABLE INDUSTRIAL REVENUE BONDS, SERIES 2020 (NARAYAN, INC.) TO A MORTGAGE; AND TO AUTHORIZE THE EXECUTION AND DELIVERY OF ANY OTHER DOCUMENTS TO EFFECT THE ACTIONS AUTHORIZED IN THIS RESOLUTION.

WHEREAS, the governing body of the City of Abilene, Kansas (the "Issuer") has previously issued its Taxable Industrial Revenue Bonds, Series 2020 (Narayan, Inc.) (the "Bonds") and has entered into a Lease dated as of December 1, 2020 (the "Lease") with Narayan, Inc., a Kansas corporation (the "Tenant"), in connection with the issuance of the Bonds and to provide funds for the acquisition, construction and equipping of a commercial hotel facility located in the City of Abilene, Kansas (the "Project");

WHEREAS, to prescribe the terms and provisions of the Bonds, the Issuer and BOKF, N.A., Kansas City, Missouri, as trustee (the "Trustee"), entered into a Trust Indenture dated as of December 1, 2020 (the "Indenture");

WHEREAS, the Tenant owns all of the outstanding Bonds and has requested that the Issuer and Trustee subordinate its interests in the Bonds to a Mortgage to Bank VI, a division of The Plains State Bank (the "Lender");

WHEREAS, the Lender will be secured by, among other things, a Mortgage dated December __, 2022, given by the Tenant to the Lender (the "Mortgage"), covering, among other things, Tenant's interest under the Lease, and Tenant's right, title and interest in and to the improvements constructed on the real property described therein; and

WHEREAS, the Issuer desires to consent to the execution of all documents relating to the purposes set forth herein;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF ABILENE, KANSAS:

Section 1. The Issuer hereby consents to the Consent and Subordination Agreement between the Lender, the Trustee, the Tenant and the Issuer. The Issuer's consent is effective immediately upon adoption of this resolution.

Section 2. Notwithstanding such consent to said assignments, the Issuer expressly reserves to itself and its assignees all rights and privileges accruing to it under the terms of the Lease, the Indenture, and all documents related thereto.

Section 3. The Mayor and the City Clerk are hereby authorized and directed to execute for and on behalf of, and as the act and deed of the Issuer, the Consent and Subordination Agreement and any other documents necessary to effect the actions authorized in this Resolution, all substantially as described herein in forms prepared and approved by the Issuer's bond counsel, Gilmore & Bell, P.C.

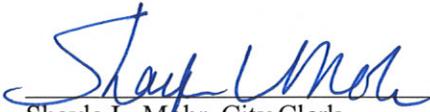
Section 4. This resolution shall take effect and be in full force immediately after its adoption by the governing body of the Issuer and signature by the Mayor.

SIGNED by the Mayor and attested by the City Clerk of the City of Abilene, Kansas this 12th day of December 2022.




Dee Marshall, Mayor

ATTEST:


Shayla L. Mohr, City Clerk

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
THE CITY OF ABILENE, KANSAS
HELD ON DECEMBER 12, 2022**

The governing body of the City of Abilene, Kansas, met in regular session at the usual meeting place in the City, at 4:00 p.m., the following members of the governing body being present and participating, to-wit: Mayor Marshall, Commissioners Witt, Rein, Miller and Kollhoff.

Absent:

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

(Other Proceedings)

Thereupon, there was presented a Resolution entitled:

A RESOLUTION AUTHORIZING THE GOVERNING BODY OF THE CITY OF ABILENE, KANSAS TO CONSENT TO THE SUBORDINATION OF THE CITY'S TAXABLE INDUSTRIAL REVENUE BONDS, SERIES 2020 (NARAYAN, INC.) TO A MORTGAGE; AND TO AUTHORIZE THE EXECUTION AND DELIVERY OF ANY OTHER DOCUMENTS TO EFFECT THE ACTIONS AUTHORIZED IN THIS RESOLUTION.

Thereupon, Commissioner Miller moved that said resolution be adopted. The motion was seconded by Commissioner Rein. Said resolution was duly read and considered, and upon being put, the motion for adoption of said resolution was carried by the vote of the governing body, the vote being as follows:

Aye: Witt, Miller, Kollhoff, Rein, Marshall

Nay:

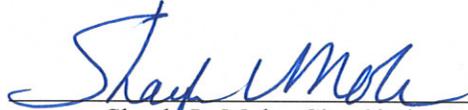
Thereupon, the Mayor declared said resolution duly adopted and the resolution was then duly numbered Resolution No. 121222-4 and was signed by the Mayor and attested by the City Clerk.

(Other Proceedings)

CERTIFICATE

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




Shayla L. Mohr, City Clerk