

RESOLUTION NO. 6963

A RESOLUTION AUTHORIZING THE CITY OF LAWRENCE, KANSAS TO CONVEY CERTAIN REAL AND PERSONAL PROPERTY TO DST REALTY OF LAWRENCE, INC.; AND PRESCRIBING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of Lawrence, Kansas (the “City”) issued its Industrial Revenue Bond (DST Realty of Lawrence, Inc. Project), Series 2001, in the aggregate original principal amount of \$9,000,000 (the “Bond”) to acquire, construct and equip certain property, including the real property known as:

Lot 9, in Grandview Heights, a Subdivision in the City of Lawrence, as shown by the recorded plat thereof, together with that portion of vacated 5th Street accruing thereto; in Douglas County, Kansas; and

Lots 1, 2, 3, 4, 5 and 6, in The Bluffs II, a Replat of Lot 4 of a Replat of California Street Addition and a portion of Block 48, West Lawrence, in the City of Lawrence, as shown by the recorded plat thereof; in Douglas County, Kansas.

all in the City of Lawrence, Douglas County, Kansas (the real property and improvements financed in whole or in part out of Bond proceeds being collectively referred to as the “Project”); and

WHEREAS, in connection with the Bond, the City, as landlord, and DST Realty of Lawrence, Inc., as tenant (the “Tenant”), entered into a Lease dated as of April 1, 2001 (the “Lease”); and

WHEREAS, the City assigned its interest in the Lease to U.S. Bank, N.A., St. Louis, Missouri, successor to Firststar Bank, N.A. (the “Trustee”); and

WHEREAS, Section 11.2 of the Lease provides an obligation upon Tenant to buy and City to sell the Project for the sum of \$100 at the expiration of the Lease term upon payment in full of the Bond; and

WHEREAS, the Lease term expired on February 15, 2012, and Tenant has paid the Bond in full and desires to satisfy its obligation under the Lease to purchase the Project.

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

Section 1. Approval of Sale. The sale by the City to the Tenant of the Project is hereby approved.

Section 2. Authorization of Documents. The City hereby authorizes and approves a Special Warranty Deed, a Bill of Sale, and a Termination of Lease Agreement which terminates the Lease and the Assignment of Lease. The Mayor is hereby authorized and directed to execute the Special Warranty Deed, the Bill of Sale and the Termination of Lease Agreement. The Clerk is hereby authorized and directed to attest to such documents, for and on behalf of the City.

Section 3. Further Authority. The Mayor, City Manager, City Clerk and other officers and agents of the City are hereby authorized and directed to execute and deliver such other documents and certificates as may be necessary to transfer to the Project to the Tenant, terminate all interest of the

City in the Project, terminate all City security interests and liens associated with the Project and carry out the intent of this Resolution.

Section 4. Effective Date. This Resolution shall take effect and be in force and effect from and after its adoption.

ADOPTED by the governing body of the City of Lawrence, Kansas, this ___ day of ____, 2012.

(SEAL)

Mayor

Clerk