ORDINANCE NO. 18045

AN ORDINANCE INTRODUCED BY MAYOR HARRY FELKER
AUTHORIZING THE ISSUANCE OF $24,905,000 AGGREGATE
PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFINANCING
BONDS, SERIES 2003-B, OF THE CITY OF TOPEKA, KANSAS, UNDER
THE AUTHORITY OF K.S.A. 10-101 TO 125, INCLUSIVE, AND K.S.A.
10-427 ET SEQ., ALL AS AMENDED.

WHEREAS, the City of Topeka, Kansas, (the “City”) has heretofore duly authorized, issued and delivered its $16,315,000 principal amount of General Obligation Refunding Bonds, Series 1995-B, dated August 1, 1995, (the “Series 1995-B Bonds”) pursuant to its Ordinance adopted on August 8, 1995, (the “Series 1995-B Bond Ordinance”) in accordance with the requirements of K.S.A. 10-427 et seq., as amended; and

WHEREAS, as of July 1, 2003, there remains outstanding of the Series 1995-B Bonds the principal amount of $13,665,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

<table>
<thead>
<tr>
<th>YEAR</th>
<th>AMOUNT</th>
<th>INTEREST RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>$1,900,000</td>
<td>4.85%</td>
</tr>
<tr>
<td>2004</td>
<td>1,525,000</td>
<td>4.95</td>
</tr>
<tr>
<td>2005</td>
<td>2,075,000</td>
<td>5.00</td>
</tr>
<tr>
<td>2006</td>
<td>1,700,000</td>
<td>5.00</td>
</tr>
<tr>
<td>2007</td>
<td>1,700,000</td>
<td>5.15</td>
</tr>
<tr>
<td>2008</td>
<td>1,175,000</td>
<td>5.35</td>
</tr>
<tr>
<td>2009</td>
<td>1,170,000</td>
<td>5.50</td>
</tr>
<tr>
<td>2010</td>
<td>1,170,000</td>
<td>5.60</td>
</tr>
<tr>
<td>2011</td>
<td>1,250,000</td>
<td>5.65</td>
</tr>
</tbody>
</table>

; and

WHEREAS, pursuant to Section 2 of the Series 1995-B Bond Ordinance, Bank IV Kansas, N.A., Wichita, Kansas, was designated as the City’s Paying Agent and Bond Registrar for the payment of the principal of and interest on the Series 1995-B Bonds which Paying Agent and Bond Registrar services are currently being performed by BNY Trust Company of Missouri, St. Louis, Missouri; and

WHEREAS, pursuant to Section 4 of the Series 1995-B Bond Ordinance, the Series 1995-B Bonds maturing on August 15, 2004, through and including August 15, 2011, are subject to redemption and payment at the option of the City on, August 15, 2003, and thereafter in whole
or in part on any date, at the redemption price equal to the principal amount thereof with a premium of one percent of the principal amount redeemed, such premium to decline one-quarter of one percent (1/4 of 1%) each interest payment date thereafter, plus accrued interest thereon to the date fixed for redemption and payment; and

WHEREAS, the City has heretofore duly authorized, issued and delivered its $13,855,000 principal amount of General Obligation Improvement and Refunding Bonds, Series 1998-A, dated July 1, 1998, (the “Series 1998-A Bonds”) pursuant to its Ordinance and Resolution adopted June 23, 1998, (the “Series 1998-A Bond Ordinance”) in accordance with the requirements of K.S.A. 10-427 et seq., K.S.A. 12-110c, K.S.A. 12-685 et seq., K.S.A. 12-6a01 et seq., all as amended, the home rule authority granted to the cities of the State of Kansas by Section 5 of Article 12 of the Kansas Constitution and Charter Ordinances Nos. 68 and 74 of the City (Sections A12-1 and A14-2, respectively, of the Code of the City); and

WHEREAS, as of July 1, 2003, there remains outstanding of the Series 1998-A Bonds the principal amount of $12,865,000 bearing interest payable semiannually on February 15 and August 15 of each year and maturing serially on August 15, as follows:

<table>
<thead>
<tr>
<th>YEAR</th>
<th>AMOUNT</th>
<th>INTEREST RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>$355,000</td>
<td>4.15%</td>
</tr>
<tr>
<td>2004</td>
<td>370,000</td>
<td>4.20</td>
</tr>
<tr>
<td>2005</td>
<td>915,000</td>
<td>4.25</td>
</tr>
<tr>
<td>2006</td>
<td>950,000</td>
<td>4.35</td>
</tr>
<tr>
<td>2007</td>
<td>1,005,000</td>
<td>4.45</td>
</tr>
<tr>
<td>2008</td>
<td>1,045,000</td>
<td>4.50</td>
</tr>
<tr>
<td>2009</td>
<td>1,105,000</td>
<td>4.55</td>
</tr>
<tr>
<td>2010</td>
<td>1,140,000</td>
<td>4.60</td>
</tr>
<tr>
<td>2011</td>
<td>1,205,000</td>
<td>4.70</td>
</tr>
<tr>
<td>2012</td>
<td>1,265,000</td>
<td>4.70</td>
</tr>
<tr>
<td>2013</td>
<td>515,000</td>
<td>4.75</td>
</tr>
<tr>
<td>2014</td>
<td>540,000</td>
<td>4.80</td>
</tr>
<tr>
<td>2015</td>
<td>570,000</td>
<td>4.85</td>
</tr>
<tr>
<td>2016</td>
<td>595,000</td>
<td>4.90</td>
</tr>
<tr>
<td>2017</td>
<td>630,000</td>
<td>5.00</td>
</tr>
<tr>
<td>2018</td>
<td>660,000</td>
<td>5.00</td>
</tr>
</tbody>
</table>

; and

WHEREAS, pursuant to Section 203 of the Series 1998-A Bond Ordinance, the State Treasurer of the State of Kansas, Topeka, Kansas, was designated as the City’s Paying Agent and Bond Registrar for the payment of the principal of and interest on the Series 1998-A Bonds; and

WHEREAS, pursuant to Section 301 of the Series 1998-A Bond Ordinance, the Series 1998-A Bonds maturing on August 15, 2004, through and including August 15, 2018, are subject to redemption and payment at the option of the City on, August 15, 2003, and thereafter in whole
or in part on any date, at the redemption price equal to the principal amount thereof with a
premium of one percent of the principal amount redeemed, such premium to decline one-quarter
of one percent (1/4 of 1%) each interest payment date thereafter, plus accrued interest thereon to
the date fixed for redemption and payment; and

WHEREAS, the City has determined and hereby determines that it is in the best interest
of the City and the patrons and taxpayers thereof that the Series 1995-B Bonds maturing on
August 15, 2004, through and including August 15, 2011 (i.e., $11,765,000) and the Series 1998-
A Bonds maturing on August 15, 2004, through and including August 15, 2018 (i.e.
$12,510,000); (the "Refunded Bonds") be paid and redeemed as the same mature and otherwise
become subject to redemption and payment on August 15, 2003, (the "Redemption Date") and
that general obligation refunding bonds be issued in the principal amount of $24,905,000 to be
used for such purpose; and

WHEREAS, such redemption and refunding would help the City achieve interest cost
savings on its bonded indebtedness, provide a more orderly plan of financing for the City and
result in a general restructuring of the debt service obligation of the City; and

WHEREAS, in accordance with all of the foregoing, the City deems it necessary and
advisable to issue and sell its General Obligation Refunding Bonds, Series 2003-B, in the
aggregate principal amount of Twenty-four Million Nine Hundred Five Thousand Dollars
($24,905,000) for the purpose of refunding the City’s Refunded Bonds.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF
TOPEKA, SHAWNEE COUNTY, KANSAS:

Section 1. That for the purpose of providing funds to currently refund the Refunded
Bonds, there is hereby authorized and directed to be issued General Obligation Refunding Bonds
of the City in the aggregate principal amount of Twenty-four Million Nine Hundred Five
Thousand Dollars ($24,905,000) (the "Bonds") as provided by K.S.A. 10-427 et seq., and Article
1 of Chapter 10, Kansas States Annotated, all as amended. The Bonds shall be dated and bear
interest, shall mature and be payable at such times, shall be in such form, shall be subject to
redemption and payment prior to the maturity thereof and shall be issued in the manner
prescribed and subject to the provisions, covenants and agreements set forth in a resolution of the
Governing Body of the City adopted the same date as the date of the passage and approval of this
Ordinance (the "Resolution").

Section 2. That the Mayor and City Clerk are hereby authorized to prepare and execute
the Bonds and when so executed, the Bonds shall be registered as required by law, and the
Governing Body shall annually make provisions for the payment of the principal of, redemption
premium, if any, and interest on the Bonds as the same shall become due by levying a tax upon
all the taxable property of the City.

Section 3. That the City shall, and the officers, agents and employees of the City are
hereby authorized and directed to, take such action and execute such other documents,
certificates and instruments as may be necessary or desirable to carry out and comply with the
provisions of this Ordinance and to carry out, comply with and perform the duties of the City
with respect to the Bonds and the Resolution all as necessary to carry out and give effect to the
transaction contemplated hereby and thereby.

Section 4. That if any portion or provision of this Ordinance or the Bonds shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such portion or provisions shall not affect any of the remaining provisions of this Ordinance or the Bonds but this Ordinance and said Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

Section 5. That the Bonds shall be issued and sold to the purchaser thereof in accordance with both the purchaser’s bid for the purchase thereof and the terms and conditions of this Ordinance.

Section 6. That this Ordinance shall take effect and be in force from and after its passage and publication in the official City newspaper.

Passed and approved by the Council of the City of Topeka, Kansas, this 15th day of July, 2003.

CITY OF TOPEKA, KANSAS

ATTTEST:

Harry Felker, Mayor

Iris E. Walker, City Clerk

KIRSE E. WALKER, City Clerk of the City of Topeka, Shawnee County, Kansas, do hereby certify that the above and foregoing is a true and correct copy of Ordinance No. 18045 adopted and approved by the City Council on July 15, 2003.

Iris E. Walker, City Clerk