
RESOLUTION

OF

CITY OF TOPEKA, KANSAS

ADOPTED

OCTOBER 25, 2005

\$5,070,000
TAXABLE GENERAL OBLIGATION BONDS
SERIES 2005-C (HEARTLAND PARK)

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RESOLUTION NO. 7702

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**A RESOLUTION INTRODUCED BY CITY MANAGER NEIL DOBLER
PRESCRIBING THE FORM AND DETAILS OF THE TAXABLE
GENERAL OBLIGATION BONDS, SERIES 2005-C (HEARTLAND
PARK) OF THE CITY OF TOPEKA, KANSAS, IN THE AGGREGATE
PRINCIPAL AMOUNT OF \$5,070,000 THE ISSUANCE OF WHICH
WERE AUTHORIZED BY THE CITY PURSUANT TO ITS ORDINANCE
NO. 18528 ADOPTED AND APPROVED OCTOBER 25, 2005; AND
AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN
CONNECTION WITH THE ISSUANCE OF THE BONDS.**

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WHEREAS, the Governing Body of the City of Topeka, Kansas, (the "City") has
authorized the issuance of taxable general obligation bonds to finance the renovation of the
racetrack and certain paddock and pit area and construction of buildings located at Heartland
Park of Topeka, together with all things necessary and incidental thereto (City Projects Nos.
60580P2 and 60580P3) (the "Project") under the authority of the home rule authority granted to
the cities of the State of Kansas by Section 5 of Article 12 of the Kansas Constitution, Charter
Ordinance No. 89 of the City (Section A12-1 of the Code of the City), and other provisions of
the laws of the State of Kansas applicable thereto; and

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WHEREAS, the City has by its Ordinance No. 18528 adopted and approved October 25,
2005, (the "Ordinance") authorized the issuance of its Taxable General Obligation Bonds, Series
2005-C (Heartland Park) in the aggregate principal amount of \$5,070,000 (the "Bonds") under
the authority of the home rule authority granted to the cities of the State of Kansas by Section 5
of Article 12 of the Kansas Constitution, Charter Ordinance No. 89 of the City (Section A12-1 of
the Code of the City), and other provisions of the laws of the State of Kansas applicable thereto
for the purpose of providing funds to pay the cost of the Project; and

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WHEREAS, in accordance with the City's notice of the sale of the Bonds published in
accordance with the requirements of law the Bonds have been sold to and purchased by Morgan
Keegan Co. Inc., Memphis, Tennessee (the "Original Purchaser"); and

WHEREAS, payment of the principal of and interest on the Bonds has been insured by a
financial guaranty insurance policy issued by XL Capital Assurance Inc., a stock insurance
company incorporated under the laws of the State of New York; and

WHEREAS, in accordance with the terms and conditions of the Ordinance, the City
hereby intends to both prescribe the form and details of the Bonds and authorize certain other
documents and actions in connection with the issuance of the Bonds.

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**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF
TOPEKA, KANSAS, AS FOLLOWS:**

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ARTICLE I

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DEFINITIONS

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Section 101. Definitions of Words and Terms. In addition to words and terms
identified elsewhere herein, the following words and terms as used in this Resolution shall have
the following meanings:

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220
"Bond and Interest Fund" means the Bond and Interest Fund of the City for its general
obligation bonds.

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195 **"Bond Counsel"** means the firm of Nichols and Wolfe Chartered, or any other attorney
196 or firm of attorneys with a nationally recognized standing in the field of municipal bond financ-
197 ing as selected by the City.
198

199 **"Bond Insurer"** means XL Capital Assurance Inc., a stock insurance company
200 incorporated under the laws of the State of New York, which has issued its financial guaranty
201 insurance policy insuring payment of the principal of and interest on the Bonds.
202

203 **"Bond Payment Date"** means any date on which principal of or interest on any Bond is
204 payable.
205

206 **"Bond Register"** means the books for the registration, transfer and exchange of Bonds
207 kept at the office of the Bond Registrar.
208

209 **"Bond Registrar"** means the Treasurer of the State of Kansas, Topeka, Kansas, and any
210 successors and assigns thereto to the duties and responsibilities described in this Resolution and
211 in the related agreement between the City and the State Treasurer.
212

213 **"Bonds"** means the Taxable General Obligation Bonds, Series 2005-C (Heartland Park),
214 authorized and issued by the City pursuant to the Ordinance.
215

216 **"Business Day"** means a day other than a Saturday, Sunday or holiday on which the
217 Paying Agent is scheduled in the normal course of its operations to be open to the public for
218 conduct of its operations.
219

220 **"Cede & Co."** means Cede & Co., as nominee name of The Depository Trust Company,
221 New York, New York and any successors or assigns thereto.
222

223 **"City"** means the City of Topeka, Kansas, the issuer of the Bonds.
224

225 **"Clerk"** means the duly appointed and/or elected Clerk of the City or, in the Clerk's
226 absence, the duly appointed Deputy Clerk or Acting Clerk of the City.
227

228 **"Costs of Issuance"** means all costs of issuing the Bonds, including all publication,
229 printing, signing and mailing expenses in connection therewith, registration fees, financial
230 advisory fees, all legal fees and expenses of Bond Counsel and other legal counsel, expenses
231 incurred in connection with compliance with the Disclosure Certificate and all expenses, if any,
232 incurred in connection with receiving ratings on the Bonds.
233

234 **"Dated Date"** means November 29, 2005.
235

236 **"Defaulted Interest"** means interest on any Bond which is payable but not paid on any
237 Interest Payment Date.
238

239 **"Defeasance Obligations"** means to the extent permitted by applicable Kansas law any
240 of the following obligations:
241

242 1. Cash.
243

244 2. U.S. Treasury Certificates, Notes and Bonds (including State and Local
245 Government Series – (SLGS)).
246

247 3. Direct obligations of the U.S. Treasury which have been stripped by the U.S.
248 Treasury itself.

249
250 4. Resolution Funding Corp. ("REFCORP"). Only the interest component of
251 REFCORP strips which have been stripped by request to the Federal Reserve Bank of New York
252 in book entry form are acceptable.

253
254 5. Pre-refunded municipal bonds rated "Aaa" by Moody's and "AAA" by S&P.
255 If, however, the issue is only rated by S&P (i.e., there is no Moody's rating) then the pre-
256 refunded bonds must have been pre-refunded with cash, direct U.S. or U.S. guaranteed
257 obligations, or AAA rated pre-refunded municipals to satisfy this condition.

258
259 6. Obligations issued by the following agencies which are backed by the full faith
260 and credit of the U.S.:

- 261
262 (a) U.S. Export-Import Bank (Eximbank) Direct obligations or fully
263 guaranteed certificates of beneficial ownership;
264
265 (b) Farmers Home Administration (FmHA);
266
267 (c) Federal Financing Bank;
268
269 (d) General Services Administration Participation Certificates;
270
271 (e) U.S. Maritime Administration Guaranteed Title XI financing; and
272
273 (f) U.S. Department of Housing and Urban Development (HUD)
274 Project Notes; Local Authority Bonds; New Communities
275 Debentures – U.S. government guaranteed debentures; and U.S.
276 Public Housing Notes and Bonds – U.S. government guaranteed
277 public housing notes and bonds.

278
279 (A) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee
280 for such obligations has been given irrevocable instructions concerning their calling and
281 redemption wherein the issuer of such obligations has covenanted not to redeem such obligations
282 other than as set forth in such instructions;

283
284 (B) the obligations are secured by cash or United States Government Obligations that
285 may be applied only to principal of, redemption premium, if any, and interest payments on such
286 obligations;

287
288 (C) such cash and the principal of and interest on such United States Government
289 Obligations, together with cash in any escrow fund related thereto are sufficient to meet the
290 liabilities of the obligations;

291
292 (D) such cash and United States Government Obligations serving as security for the
293 obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust; and

294
295 (E) such cash and United States Government Obligations are not available to satisfy
296 any other claims, including those against the trustee or escrow agent therefor.

297
298 **"Disclosure Certificate"** means the Continuing Disclosure Certificate attached to the
299 City's Final Certificate as *Exhibit D* and included in the transcript of proceedings pertaining to
300 the issuance of the Bonds.

301
302 **"Event of Default"** means any of the following occurrences or events:
303

304 (a) Payment of the principal or the Redemption Price of any of the Bonds shall not be
305 made when the same shall become due and payable, either at Stated Maturity or by proceedings
306 for redemption or otherwise; or
307

308 (b) Payment of any installment of interest on any of the Bonds shall not be made on
309 the Interest Payment Date when the same shall become due; or
310

311 (c) The City shall default in the due and punctual performance of any other of the
312 covenants, conditions, agreements and provisions contained in the Bonds or in this Resolution on
313 the part of the City to be performed (other than relating to Rule 15c2-12 as defined in the
314 Disclosure Certificate), and such default shall continue for thirty (30) days after written notice
315 specifying such default and requiring same to be remedied shall have been given to the City by
316 the Owner of any of the Bonds then Outstanding; or
317

318 (d) The City shall declare bankruptcy.
319

320 **"Fiscal Year"** means the twelve month period ending on December 31.
321

322 **"Funds and Accounts"** means funds and accounts created or referred to in **Section 501**
323 hereof.
324

325 **"Interest Payment Date(s)"** means the Stated Maturity of an installment of interest on
326 any Bond which shall be February 15 and August 15 of each year, commencing February 15,
327 2006.
328

329 **"Maturity"** when used with respect to any Bond means the date on which the principal
330 of such Bond becomes due and payable as therein and herein provided, whether at the Stated
331 Maturity thereof or upon on call for redemption or otherwise.
332

333 **"Mayor"** means the duly appointed and/or elected Mayor of the City or, in the Mayor's
334 absence, the duly appointed Deputy Mayor or Acting Mayor of the City.
335

336 **"Moody's"** means Moody's Investors Service, Inc., New York, New York, and any
337 successors or assigns to the Bond rating functions thereof which is deemed acceptable by the
338 City and Bond Counsel.
339

340 **"Original Purchaser"** means, with respect to the Bonds, Morgan Keegan Co. Inc.,
341 Memphis, Tennessee.
342

343 **"Ordinance"** means Ordinance No. 18528 adopted and approved October 25, 2005, and
344 published as required by law, pursuant to which the issuance of the Bonds has been authorized.
345

346 **"Outstanding"** means, when used with reference to the Bonds, as of a particular date of
347 determination, all Bonds theretofore authenticated and delivered, except the following Bonds:
348

349 (a) Bonds theretofore canceled by the Paying Agent or delivered to the Paying Agent
350 for cancellation;
351

352 (b) Bonds deemed to be paid in accordance with the provisions of **Section 701**
353 hereof; and
354

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered hereunder.

"Owner" when used with respect to any Bond means the Person in whose name such Bond is registered on the Bond Register.

"Participants" means those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

"Paying Agent" means the State Treasurer, and any successors and assigns thereof to the duties and responsibilities described in this Resolution and in the related agreement between the City and the State Treasurer.

"Permitted Investments" means: (a) investments authorized by K.S.A. 12-1675 and amendments thereto; (b) the municipal investment pool established pursuant to K.S.A. 12-1677a, and amendments thereto; (c) direct obligations of the United States Government or any agency thereof; (d) the City's temporary notes issued pursuant to K.S.A. 10-123 and amendments thereto; (e) interest-bearing time deposits in commercial banks located in the county or counties in which the City is located; (f) obligations of the federal national mortgage association, federal home loan banks or the federal home loan mortgage corporation; (g) repurchase agreements for securities described in (c) or (f); (h) investment agreements with or other obligations of a financial institution the obligations of which at the time of investment are rated in either of the three highest rating categories by Moody's, Inc. or Standard & Poor's; (i) investments in shares or units of a money market fund or trust the portfolio of which is comprised entirely of securities described in (c) or (f); (j) receipts evidencing ownership interests in securities or portions thereof described in (c) or (f); (k) municipal bonds or other obligations issued by any municipality of the State as defined in K.S.A. 10-1101 which are general obligations of the municipality issuing the same; or (l) bonds of any municipality of the States as defined in K.S.A. 10-1101 which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of securities described in (c) or (f). No Permitted Investment shall include any derivative investment instrument whose market price is derived from the fluctuating value of an underlying asset, index, currency, futures contract, including futures, options and collateralized mortgage obligations.

"Person" means any natural person, as well as any corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

"Policy" means the Financial Guaranty Insurance Policy issued by XL Capital Assurance Inc., New York, New York, to insure the Bonds.

"Principal and Interest Account" means the Principal and Interest Account for the City of Topeka, Kansas, Taxable General Obligation Bonds, Series 2005-C (Heartland Park), created herein within the City's Bond and Interest Fund.

"Project" means the renovation of the racetrack, and certain paddock and pit area and construction of buildings located at Heartland Park of Topeka, together with all things necessary and incidental thereto.

"Project Account" means the Project Account in the treasury of the City, created in Section 501 hereof.

408 **"Purchase Price"** means the purchase price of the Bonds as set forth in the *Bid Proposal*
409 *for Purchase of Series 2005-C Bonds* as submitted by the Original Purchaser and accepted by the
410 City, plus accrued interest to the date of delivery.

411
412 **"Record Dates"** means, for the interest payable on any Interest Payment Date, the first
413 day (whether or not a Business Day) of each month of such Interest Payment Date.

414
415 **"Redemption Date"** means when used with respect to any Bond to be redeemed, the
416 date fixed for the redemption of such Bond pursuant to the terms of this Resolution.

417
418 **"Redemption Price"** means when used with respect to any Bond to be redeemed the
419 price at which such Bond is to be redeemed pursuant to the terms of this Resolution, including
420 the applicable redemption premium, if any, but excluding installments of interest whose Stated
421 Maturity is on or before the Redemption Date.

422
423 **"Replacement Bonds"** means Bonds issued to the beneficial owners of the Bonds in
424 accordance with **Section 211** hereof.

425
426 **"Representation Letter"** means the Blanket Issuer Letter of Representations from the
427 City to the Securities Depository with respect to the Bonds, substantially in the form attached to
428 this Resolution as *Exhibit B*.

429
430 **"Resolution"** means this resolution relating to the Bonds, and any Supplemental
431 Resolution.

432
433 **"Securities Depository"** means, initially, The Depository Trust Company, New York,
434 New York, and any successors and assigns.

435
436 **"Special Record Date"** means the date fixed by the Paying Agent pursuant to **Section**
437 **204** hereof for the payment of Defaulted Interest.

438
439 **"Standard & Poor's"** means Standard & Poor's Ratings Services, a Division of The
440 McGraw Hill Companies, Inc., New York, New York and any successors or assigns to the Bond
441 rating functions thereof which is deemed acceptable by the City and Bond Counsel.

442
443 **"State"** means the State of Kansas.

444
445 **"State Treasurer"** means the duly elected Treasurer or, in the Treasurer's absence, the
446 duly appointed Deputy Treasurer or acting Treasurer of the State of Kansas and any successors
447 or assigns.

448
449 **"Stated Maturity"** means (i) with respect to any Bond principal payment, the date on
450 which payment of principal is due and payable on any Bond, as specified on that Bond and in
451 this Resolution, and (ii) with respect to any Interest Payment, each February 15 and August 15 of
452 the year in which any Bond is Outstanding, beginning February 15, 2006.

453
454 **"Treasurer"** means the duly appointed and/or elected Treasurer of the City or, in the
455 Treasurer's absence, the duly appointed Deputy Treasurer or acting Treasurer of the City.

456
457 **"United States Government Obligations"** means bonds, notes, certificates of
458 indebtedness, U.S. Treasury or other securities consisting of direct obligations of, or obligations
459 the principal of and interest on which are fully and unconditionally guaranteed as to full and
460 timely payment by, the United States of America, including evidences of a direct ownership
461 interest in the 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).

ARTICLE II

AUTHORIZATION AND DETAILS OF THE BONDS

Section 201. Authorization of the Bonds. There shall be issued and hereby are authorized and directed to be issued the Taxable General Obligation Bonds, Series 2005-C (Heartland Park), of the City in the aggregate principal amount of \$5,070,000 for the purpose of providing funds to pay the costs of the Project as described in the Bond Ordinance, in accordance with the home rule authority granted to the cities of the State of Kansas by Section 5 of Article 12 of the Kansas Constitution, Charter Ordinance No. 89 of the City (Section A12-1 of the Code of the City), and other provisions of the laws of the State of Kansas applicable thereto.

Section 202. Description of the Bonds. The Bonds shall consist of fully registered bonds in the denominations of \$5,000 or any integral multiple thereof and shall be numbered in such manner as the Bond Registrar shall determine. All of the Bonds shall be dated November 29, 2005, shall become due in the amounts on the Stated Maturities (subject to redemption and payment prior to their Stated Maturities as provided in Article III hereof), and shall bear interest at the rates per annum as follows:

MATURITY (August 15)	PRINCIPAL AMOUNT	INTEREST RATE
2006	\$460,000	5.500%
2007	455,000	5.500
2008	480,000	5.500
2009	470,000	5.250
2010	500,000	5.250
2011	525,000	4.875
2012	555,000	5.000
2013	580,000	5.000
2014	610,000	5.000
2015	435,000	5.000

The Bonds shall bear interest at the above specified rates (computed on the basis of a 360-day year of twelve 30-day months) from the later of the Dated Date or the most recent Interest Payment Date to which interest has been paid, payable on the Interest Payment Dates in the manner set forth in **Section 204** hereof.

Each of the Bonds, as originally issued or issued upon transfer, exchange or substitution, shall be typed or printed in accordance with the format required by the Attorney General of the State and shall be substantially in the form attached hereto as *Exhibit A* 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 203. Designation of Paying Agent and Bond Registrar. The Treasurer of the State of Kansas, Topeka, Kansas, is hereby designated as the Paying Agent for the payment of principal of and interest on the Bonds and as Bond Registrar with respect to the registration, transfer and exchange of Bonds. The Mayor and Clerk of the City are hereby authorized and

empowered to execute on behalf of the City an agreement with the Bond Registrar and Paying Agent for the Bonds.

The City will at all times maintain a Paying Agent and Bond Registrar meeting the qualifications herein described for the performance of the duties hereunder. The City reserves the right to appoint a successor Paying Agent or Bond Registrar by (1) 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 (2) 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 204. Method and Place of Payment of the Bonds. The principal of, or Redemption Price, if any, and interest on the Bonds 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.

The principal or Redemption Price of each 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 corporate trust office of the Paying Agent.

The interest payable on each Bond on any Interest Payment Date shall be paid to the Owner of such 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 (b) in the case of an interest payment to any Owner of \$500,000 or more in aggregate principal amount of Bonds, 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 (which shall be in the continental United States) ABA routing number and account number to which such Owner wishes to have such transfer directed.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Owner of such Bond on the relevant Record Date and shall be payable to the Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The City shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment. The Paying Agent shall promptly notify the City of such Special Record Date and, in the name and at the expense of the City, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefore to be mailed, by first class mail, postage prepaid, to each Owner of a Bond entitled to such notice at the address of such Owner as it appears on the Bond Register not less than 10 days prior to such Special Record Date.

569 The Paying Agent shall keep a record of payment of principal and Redemption Price of
570 and interest on all Bonds and at least annually shall forward a copy or summary of such records
571 to the City.
572

573 **Section 205. Registration, Transfer and Exchange of Bonds.** The City covenants that,
574 as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the
575 office of the Bond Registrar as herein provided. Each Bond when issued shall be registered in
576 the name of the Owner thereof on the Bond Register.
577

578 Bonds may be transferred and exchanged only on the Bond Register as provided in this
579 Section. Upon surrender of any Bond at the principal corporate trust office of the Bond Regis-
580 trar, the Bond Registrar shall transfer or exchange such Bond for a new Bond or Bonds in any
581 authorized denomination of the same Stated Maturity and in the same aggregate principal
582 amount as the Bond that was presented for transfer or exchange.
583

584 Bonds presented for transfer or exchange shall be accompanied by a written instrument or
585 instruments of transfer or authorization for exchange, in a form and with guarantee of signature
586 satisfactory to the Bond Registrar, duly executed by the Owner thereof or by the Owner's duly
587 authorized agent.
588

589 In all cases in which the privilege of transferring or exchanging Bonds is exercised, the
590 Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this
591 Resolution. The City shall pay the fees and expenses of the Bond Registrar for the registration,
592 transfer and exchange of Bonds provided for by this Resolution and the cost of printing a
593 reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred
594 in the secondary market, other than fees of the Bond Registrar, are the responsibility of the
595 Owners of the Bonds. In the event any Owner fails to provide a correct taxpayer identification
596 number to the Paying Agent, the Paying Agent may make a charge against such Owner sufficient
597 to pay any governmental charge required to be paid as a result of such failure. In compliance
598 with Section 3406 of the Code, such amount may be deducted by the Paying Agent from
599 amounts otherwise payable to such Owner hereunder or under the Bonds.
600

601 The City and the Bond Registrar shall not be required (a) to register the transfer or
602 exchange of any Bond that has been called for redemption after notice of such redemption has
603 been mailed by the Bond Registrar pursuant to **Section 303** hereof and during the period of 15
604 days next preceding the date of mailing of such notice of redemption; or (b) to register the
605 transfer or exchange of any Bond during a period beginning at the opening of business on the
606 day after receiving written notice from the City of its intent to pay Defaulted Interest and ending
607 at the close of business on the date fixed for the payment of Defaulted Interest pursuant to
608 **Section 204** hereof.
609

610 The City and the Paying Agent may deem and treat the Person in whose name any Bond
611 is registered on the Bond Register as the absolute Owner of such Bond, whether such Bond is
612 overdue or not, for the purpose of receiving payment of, or on account of, the principal or
613 Redemption Price of and interest on said Bond and for all other purposes. All payments so made
614 to any such Owner or upon the Owner's order shall be valid and effective to satisfy and discharge
615 the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the
616 Paying Agent shall be affected by any notice to the contrary.
617

618 At reasonable times and under reasonable regulations established by the Bond Registrar,
619 the Bond Register may be inspected and copied by the Owners of 10% or more in principal
620 amount of the Bonds then Outstanding or any designated representative of such Owners whose
621 authority is evidenced to the satisfaction of the Bond Registrar.
622

623 **Section 206. Execution, Registration, Authentication and Delivery of Bonds.** Each
624 of the Bonds, including any Bonds issued in exchange or as substitutions for the Bonds initially
625 delivered, shall be executed for and on behalf of the City by the manual or facsimile signature of
626 the Mayor, attested by the manual or facsimile signature of the Clerk and the seal of the City
627 shall be affixed thereto or imprinted thereon. The Mayor and Clerk are hereby authorized and
628 directed to prepare and execute the Bonds in the manner herein specified, and to cause the Bonds
629 to be registered in the office of the Clerk, which registration shall be evidenced by the manual or
630 facsimile signature of the Clerk with the seal of the City affixed thereto or imprinted thereon.
631 The Bonds shall also be registered in the office of the State Treasurer, which registration shall be
632 evidenced by the manual or facsimile signature of the State Treasurer with the seal of the State
633 Treasurer affixed thereto or imprinted thereon. In case any officer whose signature appears on
634 any Bonds ceases to be such officer before the delivery of such Bonds, such signature shall
635 nevertheless be valid and sufficient for all purposes, as if such person had remained in office
636 until delivery. Any Bond may be signed by such persons who at the actual time of the execution
637 of such Bond are the proper officers to sign such Bond although at the date of such Bond such
638 persons may not have been such officers.
639

640 The Bonds shall have endorsed thereon a *Certificate of Authentication* substantially in the
641 form attached hereto as *Exhibit A* hereof, which shall be manually executed by an authorized
642 officer or employee of the Bond Registrar, but it shall not be necessary that the same officer or
643 employee sign the *Certificate of Authentication* on all of the Bonds that may be issued hereunder
644 at any one time. No Bond shall be entitled to any security or benefit under this Resolution or be
645 valid or obligatory for any purpose unless and until such *Certificate of Authentication* has been
646 duly executed by the Bond Registrar. Such executed *Certificate of Authentication* upon any
647 Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered
648 under this Resolution. Upon authentication, the Bond Registrar shall deliver the Bonds to the
649 Original Purchaser upon instructions of the City or its representative.
650

651 **Section 207. Mutilated, Lost, Stolen or Destroyed Bonds.** If (a) any mutilated Bond is
652 surrendered to the Bond Registrar or the Bond Registrar receives evidence to its satisfaction of
653 the destruction, loss or theft of any Bond, and (b) there is delivered to the City and the Bond
654 Registrar such security or indemnity as may be required by each of them, then, in the absence of
655 notice to the City or the Bond Registrar that such Bond has been acquired by a bona fide
656 purchaser, the City shall execute and, upon the City's request, the Bond Registrar shall
657 authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or
658 stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.
659

660 If any such mutilated, destroyed, lost or stolen Bond has become or is about to become
661 due and payable, the City, in its discretion, may pay such Bond instead of issuing a new Bond.
662

663 Upon the issuance of any new Bond under this Section, the City may require the payment
664 by the Owner of a sum sufficient to cover any tax or other governmental charge that may be
665 imposed in relation thereto and any other expenses (including the fees and expenses of the Bond
666 Registrar) connected therewith.
667

668 Every new Bond issued pursuant to this Section shall constitute a replacement of the prior
669 obligation of the City, and shall be entitled to all the benefits of this Resolution equally and
670 ratably with all other Outstanding Bonds.
671

672 **Section 208. Cancellation and Destruction of Bonds Upon Payment.** All Bonds that
673 have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either
674 at or before Maturity, shall be cancelled by the Paying Agent immediately upon the payment,
675 redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance
676 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 City.

Section 209. Preliminary and Final Official Statement. The *Preliminary Official Statement* dated October 18, 2005, is hereby ratified and approved. For the purpose of enabling the Original Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the City hereby deems the information regarding the City contained in the *Preliminary Official Statement* to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and the appropriate officers of the City are hereby authorized, if requested, to provide the Original Purchaser a letter or certification to such effect and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Original Purchaser to comply with the requirement of such Rule.

The final *Official Statement* is hereby authorized to be prepared by supplementing, amending and completing the *Preliminary Official Statement*, with such changes and additions thereto as are necessary to conform to and describe the transaction. The Mayor is hereby authorized to execute the final *Official Statement* as so supplemented, amended and completed, and the use and public distribution of the final *Official Statement* by the Original Purchaser in connection with the reoffering of the Bonds is hereby authorized. The proper officials of the City are hereby authorized to execute and deliver a certificate pertaining to such *Official Statement* as prescribed therein, dated as of the date of payment for and delivery of the Bonds.

The City agrees to provide to the Original Purchaser within seven business days of the date of the sale of Bonds sufficient copies of the final *Official Statement* to enable the Original Purchaser to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 210. Sale of the Bonds. The sale of the Bonds to the Original Purchaser is hereby ratified and confirmed. Delivery of the Bonds shall be made to the Original Purchaser as soon as practicable after the passage of this Resolution, upon payment of the Purchase Price.

Section 211. Book-Entry Bonds; Securities Depository.

(a) The Bonds shall initially be registered to Cede & Co., the nominee for the Securities Depository, and no beneficial owner will receive certificates representing its respective interests in the Bonds, except in the event the Bond Registrar issues Replacement Bonds as provided in subsection (b) hereof. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, premium, if any, and interest on, the Bonds to the Participants until and unless the Bond Registrar authenticates and delivers Replacement Bonds to the beneficial owners as described in subsection (b).

(b) (1) If the City determines (A) that the Securities Depository is unable to properly discharge its responsibilities, or (B) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (C) that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Owner other than Cede & Co. is no longer in the best interests of the beneficial owners of the Bonds, or (2) if the Bond Registrar receives written notice from Participants having interests in not less than 50% of the Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system to the exclusion of any Bonds being issued to any Owner other than Cede & Co. is no longer in the best interests of the beneficial owners of the

Bonds, then the Bond Registrar shall notify the Owners of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Bond Registrar shall register in the name and authenticate and deliver Replacement Bonds to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under (1)(A) or (1)(B) of this subsection (b), the City, with the consent of the Bond Registrar, may select a successor securities depository in accordance with **Section 211(c)** hereof to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Bond Registrar, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the City, the Bond Registrar or Owners are unable to locate a qualified successor of the Securities Depository in accordance with **Section 211(c)** hereof, then the Bond Registrar shall authenticate and cause delivery of Replacement Bonds to Owners, as provided herein. The Bond Registrar may rely on information from the Securities Depository and its Participants as to the names of the beneficial owners of the Bonds. The cost of printing, registration, authentication and delivery of Replacement Bonds shall be paid for by the City.

(c) In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, the City may appoint a successor Securities Depository provided the Bond Registrar and the City receive written evidence with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities and Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Bond Registrar upon its receipt of a Bond or Bonds for cancellation shall cause the delivery of Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

(d) The execution and delivery of the Representation Letter to DTC by the Mayor of the City in the form attached hereto as Exhibit B with such changes, omissions, insertions and revisions as the Mayor shall deem advisable, is hereby authorized, and execution of the Representation Letter by the Mayor shall be conclusive evidence of such approval. The Representation Letter shall set forth certain matters with respect to, among other things, notices, consents and approvals by Registered Owners of the Bonds and beneficial Owners and payments on the Bonds. The Paying Agent shall have the same rights with respect to its actions thereunder as it has with respect to its actions under this Resolution.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Optional Redemption by City. The Bonds maturing prior to August 15, 2011, shall become due without the option of prior payment. The Bonds maturing on or after August 15, 2011, may be called for redemption and payment prior to maturity on August 15, 2010, and thereafter in whole or in part on any date (Bonds of less than a single maturity to be selected by lot in multiples of \$5,000 principal amount by the Paying Agent and Bond Registrar in such equitable manner as they shall designate), at the redemption price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption and payment.

Section 302. Selection of Bonds to be Redeemed. Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the Bonds of the same maturity are to be redeemed and paid prior to their Stated Maturity, the Bonds to be redeemed shall be selected by the Bond Registrar in \$5,000 units of principal amount in such equitable manner as the Bond Registrar may determine.

In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then Outstanding, then for all purposes in connection with such redemption each \$5,000 of face value shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of face value represented by any Bond is selected for redemption, then upon notice of intention to redeem such \$5,000 unit or units, the Owner or the Owner's duly authorized agent shall forthwith present and surrender such Bond to the Bond Registrar: (1) for payment of the Redemption Price and interest to the Redemption Date of such \$5,000 unit or units of face value called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the redemption date to the extent the \$5,000 unit or units of face value called for redemption (and to that extent only).

Section 303. Notice and Effect of Call for Redemption. In the event the City desires to call the Bonds for redemption prior to maturity, written notice of such intent shall be provided to the Bond Registrar in accordance with K.S.A. 10-129, as amended, not less than 45 days prior to the Redemption Date. The Bond Registrar shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by it of the City's written notice at least 45 days prior to the Redemption Date. If the Bonds are refunded more than 90 days in advance of such Redemption Date, any escrow agreement entered into by the City in connection with such refunding shall provide that such written instructions to the Paying Agent shall be given by the escrow agent on behalf of the City not more than 90 days prior to the Redemption Date. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in **Section 303** are met.

Unless waived by any Owner of Bonds to be redeemed, the Bond Registrar shall give written notice of the redemption of said Bonds on a specified date, the same being described by maturity, said notice to be mailed by United States first class mail addressed to the Owners of said Bonds to be redeemed and to the Original Purchaser of the Bonds, each of said notices to be mailed not less than 30 days prior to the date fixed for redemption. The City and Bond Registrar shall also give such additional notice as may be required by Kansas law or regulations of the Securities and Exchange Commission in effect as of the date of such notice.

All official notices of redemption shall be dated and shall contain the following information:

- (a) the Redemption Date;
- (b) the Redemption Price;
- (c) if less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption of any Bonds, the respective principal amounts) of the Bonds to be redeemed;

(d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and

(e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the principal office of the Paying Agent.

The failure of any Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Prior to any Redemption Date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on such Redemption Date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the City defaults in the payment of the Redemption Price) such Bonds or portion of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Owner a new Bond or Bonds of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Bonds that have been surrendered for redemption shall be cancelled and destroyed by the Paying Agent as provided herein and shall not be reissued.

The Paying Agent is also directed to comply with any mandatory or voluntary standards then in effect for processing redemptions of municipal securities established by the State or the Securities Exchange Commission. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond.

ARTICLE IV

SECURITY FOR AND PAYMENT OF BONDS

Section 401. Security for the Bonds. The Bonds shall be general obligations of the City payable as to both principal and interest from ad valorem taxes which may be levied without limitation upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

Section 402. Levy and Collection of Annual Tax. The governing body of the City shall annually make provision for the payment of principal of, redemption premium, if any, and interest on the Bonds as the same become due by levying and collecting the necessary taxes upon all of the taxable tangible property within the City in the manner provided by law.

The taxes referred to above shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the other ad valorem taxes of the City are levied and collected. The proceeds derived from said taxes shall be deposited in the Principal and Interest Account, shall be kept separate and apart from all other funds of the City and shall be used solely for the payment of the principal of, redemption premium, if any, and interest on the Bonds as and when the same become due, taking into account the fees and expenses of the Bond Registrar and Paying Agent.

891 If at any time said taxes are not collected in time to pay the principal of or interest on the
892 Bonds when due, the Treasurer is hereby authorized and directed to pay said principal or interest
893 out of the general funds of the City and to reimburse said general funds for money so expended
894 when said taxes are collected.

895 ARTICLE V

896 ESTABLISHMENT OF FUNDS AND ACCOUNTS 897 DEPOSIT AND APPLICATION OF MONEYS

898 **Section 501. Establishment of Funds and Accounts.** Simultaneously with the issuance
899 of the Bonds, there shall be created within the treasury of the City the following funds and
900 accounts:

901 (a) In the treasury of the City, the "Project Account"; and

902 (b) In the City's Bond and Interest Fund, the "Principal and Interest Account for the
903 City of Topeka, Kansas, Taxable General Obligation Bonds, Series 2005-C (Heartland Park) (the
904 "Principal and Interest Account").

905 The Funds and Accounts established herein shall be administered in accordance with the
906 provisions of this Resolution so long as the Bonds are Outstanding.

907 **Section 502. Disposition of Bond Proceeds.** The proceeds of the Bonds in the amount
908 of \$5,060,587.49 shall be deposited in the Project Account upon issuance and delivery thereof.

909 **Section 503. Withdrawals from the Project Account.** The Treasurer shall make
910 withdrawals from the Project Account solely for the purpose of paying costs and expenses of the
911 Project, and paying the Costs of Issuance for the Bonds. Such withdrawals shall be made only
912 on due authorization by the governing body of the City.

913 **Section 504. Surplus in the Project Account.** All moneys remaining in the Project
914 Account after the completion of the Project, as determined by the governing body of the City,
915 shall be transferred immediately to the Principal and Interest Account and applied to the next
916 installment of principal due on the series of Bonds from which such surplus moneys remain.

917 **Section 505. Application of Moneys in Principal and Interest Account.** All amounts
918 paid and credited to the Principal and Interest Account shall be expended and used by the City
919 for the sole purpose of paying the principal or Redemption Price of and interest on the Bonds as
920 and when the same become due and the usual and customary fees and expenses of the Bond
921 Registrar and Paying Agent. The Treasurer is authorized and directed to withdraw from the
922 Principal and Interest Account sums sufficient to pay principal or Redemption Price of and
923 interest on the Bonds and the fees and expenses of the Bond Registrar and Paying Agent as and
924 when the same become due, and to forward such sums to the Paying Agent in a manner which
925 ensures that the Paying Agent will receive immediately available funds in such amounts on or
926 before the Business Day immediately preceding the dates when such principal or Redemption
927 Price, interest and fees of the Bond Registrar and Paying Agent will become due. If, through the
928 lapse of time or otherwise, the Owners of Bonds are no longer entitled to enforce payment of the
929 Bonds or the interest thereon, the Paying Agent shall return said funds to the City. All moneys
930 deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject
931 to all of the provisions contained in this Resolution and shall be held in trust by the Paying Agent
932 for the benefit of the Owners of the Bonds entitled to payment from such moneys.

Any moneys or investments remaining in the Principal and Interest Account after the retirement of the indebtedness for which the Bonds were issued shall be transferred and paid into the Bond and Interest Fund of the City.

Section 506. Deposits and Investment of Moneys. Moneys in each of the Funds and Accounts shall be invested in accordance with the requirements of K.S.A. 10-131, as amended. All such investments constituting deposits shall be continuously and adequately secured by the financial institutions holding such deposits as provided by the laws of the State. All moneys held in the Funds and Accounts shall be kept separate and apart from all other funds of the City so that there shall be no commingling of such funds with any other funds of the City.

Moneys held in the funds and accounts herein created or established in conjunction with the issuance of the Bonds may be invested by the City in Permitted Investments or in other investments allowed by Kansas law in such amounts and maturing at such times as shall reasonably provide for moneys to be available when required in said accounts or funds; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund or account was created. All interest on any Permitted Investment held in any fund or account shall accrue to and become a part of such fund or account; provided, however, that interest earned on investments of moneys held in the Project Account may, at the direction of the governing body of the City, be paid and credited to the Principal and Interest Account and used to pay interest on the Bonds. In determining the amount held in any fund or account under the provisions of the Resolution, Permitted Investments shall be valued at their par value or at their then current redemption value, whichever is lower.

Section 507. 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 City 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 Resolution or on, or with respect to, said Bond. If such funds shall have remained unclaimed for five (5) years after such principal or interest has become due and payable, such funds shall be paid to the City; and all liability of the Paying Agent to the Owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged. The obligations of the Paying Agent under this Section to pay any such funds to the City shall be subject to any provisions of law applicable to the Paying Agent or to such funds providing other requirements for disposition of unclaimed property.

ARTICLE VI

DEFAULT AND REMEDIES

Section 601. Remedies. The provisions of the Resolution, including the covenants and agreements herein contained, shall constitute a contract between the City and the Owners of the Bonds. If an Event of Default occurs and shall be continuing, the Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Owners of Bonds similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Owner or Owners against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of the Resolution or by the Constitution and laws of the State;

998
999 (b) by suit, action or other proceedings in equity or at law to require the City, its
1000 officers, agents and employees to account as if they were the trustees of an express trust;
1001

1002 (c) by suit, action or other proceedings in equity or at law to enjoin any acts or things
1003 which may be unlawful or in violation of the rights of the Owners of the Bonds; and
1004

1005 (d) The Bond Insurer shall be recognized as the Owner of each of the Bonds it insures
1006 for the purposes of exercising all rights and privileges available to Owners and the Bond Insurer,
1007 acting along, shall have the rights to direct all remedies upon the occurrence of an Event of
1008 Default. For Bonds which it insures, the Bond Insurer shall have the right to institute any suit,
1009 action or proceeding at law or in equity under the same terms as an owner in accordance with
1010 applicable provisions of the governing documents. Other than scheduled sinking fund
1011 redemptions, if any, and acceleration of principal payments shall be subject to the Bond Insurer's
1012 prior written consent.
1013

1014 **Section 602. Limitation on Rights of Owners.** The covenants and agreements of the
1015 City contained herein and in the Bonds shall be for the equal benefit, protection, and security of
1016 the Owners of any or all of the Bonds, all of which Bonds shall be equal rank and without
1017 preference or priority of one Bond over any other Bond in the application of the funds herein
1018 pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as
1019 to rate of interest, date of maturity and right of prior redemption as provided in this Resolution.
1020 No one or more Owners secured hereby shall have any right in any manner whatever by its
1021 action to affect, disturb or prejudice the security granted and provided for herein, or to enforce
1022 any right hereunder, except in the manner herein provided, and all proceedings at law or in
1023 equity shall be instituted, had and maintained for the equal benefit of all Owners of Outstanding
1024 Bonds.
1025

1026 **Section 603. Remedies Cumulative.** No remedy conferred herein upon the Owners is
1027 intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in
1028 addition to every other remedy and may be exercised without exhausting and without regard to
1029 any other remedy conferred herein. No waiver of any default or breach of duty or contract by the
1030 Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract
1031 or shall impair any rights or remedies thereon. No delay or omission of any Owner to exercise
1032 any right or power accruing upon any default shall impair any such right or power or shall be
1033 construed to be a waiver of any such default or acquiescence therein. Every substantive right
1034 and every remedy conferred upon the Owners of the Bonds by this Resolution may be enforced
1035 and exercised from time to time and as often as may be deemed expedient. If action or
1036 proceedings taken by any Owner on account of any default or to enforce any right or exercise
1037 any remedy has been discontinued or abandoned for any reason, or shall have been determined
1038 adversely to such Owner, then, and in every such case, the City and the Owners of the
1039 Outstanding Bonds shall be restored to their former positions and rights hereunder, respectively,
1040 and all rights, remedies, powers and duties of the Owners shall continue as if no such suit, action
1041 or other proceedings had been brought or taken.
1042

1043 **Section 604. Bond Insurer.** The Bond Insurer is hereby deemed and declared to be a
1044 third-party beneficiary under the financing documents with the power to enforce any right,
1045 remedy or claim conferred, given or granted under this Resolution and/or any other financing
1046 document regarding the Bonds. If the principal of and/or interest on the Bonds shall be paid by
1047 the Bond Insurer, the Bonds shall remain outstanding under the Resolution or any similar
1048 document for all purposes, and shall not be deemed defeased or otherwise satisfied, or paid by
1049 the City, and the assignment and pledge of the trust estate and all covenants, agreements and
1050 other obligations of the City to the Owners shall continue to exist and run to the benefit of the
1051 Bond Insurer, and the Bond Insurer shall be subrogated to the rights of the Owners.

1052
1053 **Section 605. Payments Under the Policy.** If, on or before 12 o'clock noon on the third
1054 Business Day prior to the related scheduled interest payment date or principal payment date
1055 ("Payment Date"), there is not on deposit with the Paying Agent under the Resolution, after
1056 making all transfers and deposits required under the Resolution, moneys sufficient to pay the
1057 principal of, and interest on, Bonds due on such Payment Date, the City shall give notice to the
1058 Bond Insurer and to its designated agent (if any) (the "Insurer's Fiscal Agent"), by telephone or
1059 telecopy, of the amount of such deficiency by 10:00 a.m., New York City time, on such Business
1060 Day. If, on the Business Day prior to related Payment Date, there is not on deposit with the
1061 Paying Agent moneys sufficient to pay the principal of, and interest on, the Bonds due on such
1062 Payment Date, the Paying Agent shall make a claim under the Policy and give notice to the Bond
1063 Insurer and the Bond Insurer's Fiscal Agent (if any) by telephone of the amount of any
1064 deficiency in the amount available to pay principal and interest, and the allocation of such
1065 deficiency between the amount required to pay interest on the Bonds and the amount required to
1066 pay principal of the Bonds, confirmed in writing to the related Insurer and the Bond Insurer's
1067 Fiscal Agent by 10:00 a.m., New York City time, on such Business Day, by delivering the
1068 Notice of Nonpayment and Certificate.

1069
1070 For the purposes of preceding paragraph, "Notice" means telephonic or telecopied notice,
1071 subsequently confirmed in a signed writing, or written notice by registered or certified mail, from
1072 the Paying Agent to the Bond Insurer, which notice shall specify (a) the name of the entity
1073 making the claim, (b) the policy number, (c) the claimed amount and (d) the date such claimed
1074 amount will become Due for Payment. "Nonpayment" means the failure of the City, to have
1075 provided sufficient funds to the Paying Agent for payment in full of all principal of, and interest
1076 on, the Bonds that are Due for Payment. "Due for Payment", when referring to the principal of
1077 the Bonds, means when the stated maturity date or mandatory redemption date for the
1078 application of a required sinking fund installment has been reached and does not refer to any
1079 earlier date on which payment is due by reason of call for redemption (other than by application
1080 of required sinking fund installments, acceleration or other advancement of maturity, unless the
1081 Bond Insurer shall elect, in its sole discretion, to pay such principal due upon such acceleration;
1082 and when referring to interest on the Bonds, means when the stated date for payment of interest
1083 has been reached. "Certificate" means a certificate in form and substance satisfactory to the
1084 Bond Insurer as to the Paying Agent's right to receive payment under the Policy.

1085
1086 The Paying Agent shall designate any portion of payment of principal on Bonds paid by
1087 the Bond Insurer at maturity on its books as a reduction in the principal amount of the Bonds
1088 registered to the then current Bondholder, whether DTC or its nominee or otherwise, and shall
1089 issue a replacement Bond to the Bond Insurer, registered in the name of the Bond Insurer, as the
1090 case may be, in a principal amount equal to the amount of principal so paid (without regard to
1091 authorized denominations); provided that the Paying Agent's failure to so designate any payment
1092 or issue any replacement Bond shall have no effect on the amount of principal or interest payable
1093 by the City on any Bond or the subrogation rights of the Bond Insurer.

1094
1095 The Paying Agent shall keep a complete and accurate record of all funds deposited by the
1096 Bond Insurer into the Policy Payments Account (as hereafter defined) and the allocation of such
1097 funds to payment of interest on and principal paid with respect to any Bond. The Bond Insurer
1098 shall have the right to inspect such records at reasonable times upon reasonable notice to the
1099 Paying Agent.

1100
1101 Upon payment of a claim under the Policy, the Paying Agent shall establish a separate
1102 special purpose trust account for the benefit of holders of Bonds referred to herein as the "Policy
1103 Payments Account" and over which the Paying Agent shall have exclusive control and sole right
1104 of withdrawal. The Paying Agent shall receive any amount paid under the Policy in trust on
1105 behalf of holders of Bonds and shall deposit any such amount in the Policy Payments Account

and distribute such amount only for purposes of making the payments for which a claim was made. Such amounts shall be disbursed by the Paying Agent to holder of Bonds in the same manner as principal and interest payments are to be made with respect to the Bonds under the sections hereof regarding payment of Bonds. It shall not be necessary for such payments to be made by checks or wire transfers separate from the check or wire transfer used to pay debt service with other funds available to make such payments.

Funds held in the Policy Payments Account shall not be invested by the Paying Agent and may not be applied to satisfy any costs, expenses or liabilities of the Paying Agent.

Any funds remaining in the Policy Payments Account following a Bond payment date shall promptly be remitted to the Bond Insurer.

ARTICLE VII

DEFEASANCE

Section 701. Defeasance. When any or all of the Bonds or scheduled interest payments thereon have been paid and discharged, then the requirements contained in this Resolution and the pledge of the City's faith and credit hereunder and all other rights granted hereby shall terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Bonds or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of this 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 Bonds 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 any such Defeasance Obligations, will be sufficient for the payment of the principal of said Bonds 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; provided, however, that if any such Bonds are to be redeemed prior to their Stated Maturity, (1) the City has elected to redeem such Bonds, and (2) either notice of such redemption has been given, or the City 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 **Section 303** of this 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 City, for the purpose of paying and discharging any of the Bonds, 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 Bonds, 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 this Resolution.

ARTICLE VIII

CONTINUING DISCLOSURE REQUIREMENTS

Section 801. Disclosure Requirements. The City hereby covenants with the Original Purchaser and the Beneficial Owners (as defined in the Disclosure Certificate) to provide and disseminate such information as is required by Rule 15c2-12 (as defined in the Disclosure Certificate) and is further set forth in the Disclosure Certificate. Such covenant shall be for the benefit of and enforceable by the Original Purchaser and such Beneficial Owners.

1159 **Section 802. Failure to Comply with Continuing Disclosure Requirements.** In the
1160 event the City fails to comply in a timely manner with its covenants contained in the preceding
1161 section, the Original Purchaser and/or any such Beneficial Owner may make demand for such
1162 compliance by written notice to the City. In the event the City does not remedy such
1163 noncompliance within 10 days of receipt of such written notice, the Original Purchaser or any
1164 such Beneficial Owner may in its discretion, without notice or demand, proceed to enforce
1165 compliance by a suit or suits in equity for the specific performance of such covenant or
1166 agreement contained in the preceding section or for the enforcement of any other appropriate
1167 legal or equitable remedy as the Original Purchaser and/or any such Beneficial Owner shall deem
1168 effectual to protect and enforce any of the duties of the City under such preceding section.

1169 1170 ARTICLE IX

1171 1172 MISCELLANEOUS PROVISIONS

1173
1174 **Section 901. Annual Audit.** Annually, promptly after the end of the Fiscal Year, the
1175 City will cause an audit to be made of its funds and accounts for the preceding Fiscal Year by a
1176 certified public accountant or firm of certified public accountants.

1177
1178 Within 30 days after the completion of each such audit, a copy thereof shall be filed in
1179 the office of the Clerk, and a duplicate copy of the audit shall be mailed to the Original Purchas-
1180 er. Such audit shall at all times during the usual business hours of the City be open to the
1181 examination and inspection by any taxpayer, any Owner of the Bonds or by anyone acting for or
1182 on behalf of such taxpayer or Owner. Upon payment of the reasonable cost of preparing and
1183 mailing the same, a copy of any annual audit will, upon request, be sent to any Owner or
1184 prospective Owner.

1185
1186 As soon as possible after the completion of the annual audit, the governing body of the
1187 City shall review such audit, and if the audit discloses that proper provision has not been made
1188 for all of the requirements of this Resolution, the City shall promptly cure such deficiency.

1189
1190 **Section 902. Amendments.** The rights and duties of the City and the Owners, and the
1191 terms and provisions of the Bonds or of this Resolution, may be amended or modified at any
1192 time in any respect by resolution of the City with the written consent of both the Bond Insurer
1193 and the Owners of not less than a majority in principal amount of the Bonds then Outstanding,
1194 such consent to be evidenced by an instrument or instruments executed by both the Bond Insurer
1195 and such Owners and duly acknowledged or proved in the manner of a deed to be recorded, and
1196 such instrument or instruments shall be filed with the Clerk, but no such modification or
1197 alteration shall:

- 1198
1199 (a) extend the maturity of any payment of principal or interest due upon any Bond;
1200
1201 (b) effect a reduction in the amount which the City is required to pay as principal of
1202 or interest on any Bond;
1203
1204 (c) permit preference or priority of any Bond over any other Bond; or
1205
1206 (d) reduce the percentage in principal amount of Bonds required for the written
1207 consent to any modification or alteration of the provisions of this Resolution.

1208
1209 Any provision of the Bonds or of this Resolution may, however, be amended or modified
1210 by resolution duly adopted by the governing body of the City at any time in any legal respect
1211 with the written consent of both the Bond Insurer and the Owners of all of the Bonds at the time
1212 Outstanding.

1213
1214 Without notice to or the consent of both the Bond Insurer and any Owners, the City may
1215 amend or supplement this Resolution for the purpose of curing any formal defect, omission,
1216 inconsistency or ambiguity therein or in connection with any other change therein which is not
1217 materially adverse to the interests of the Owners.
1218

1219 Every amendment or modification of the provisions of the Bonds or of this Resolution, to
1220 which the written consent of both the Bond Insurer and the Owners is given, as above provided,
1221 shall be expressed in a resolution adopted by the governing body of the City amending or
1222 supplementing the provisions of this Resolution and shall be deemed to be a part of this
1223 Resolution. A certified copy of every such amendatory or supplemental resolution, if any, and a
1224 certified copy of this Resolution shall always be kept on file in the office of the Clerk, and shall
1225 be made available for inspection by the Owner of any Bond or a prospective purchaser or owner
1226 of any Bond authorized by this Resolution, and upon payment of the reasonable cost of preparing
1227 the same, a certified copy of any such amendatory or supplemental resolution or of this
1228 Resolution will be sent by the Clerk to any such Owner or prospective Owner.
1229

1230 Any and all modifications made in the manner hereinabove provided shall not become
1231 effective until there has been filed with the Clerk a copy of the resolution of the City hereinabove
1232 provided for, duly certified, as well as proof of any required consent to such modification by
1233 both the Bond Insurer and the Owners of the Bonds then Outstanding. It shall not be necessary
1234 to note on any of the Outstanding Bonds any reference to such amendment or modification.
1235

1236 The City shall furnish to the Bond Registrar and to the Paying Agent a copy of any
1237 amendment to the Bonds or this Resolution which affects the duties or obligations of the Bond
1238 Registrar or the Paying Agent under this Resolution. A copy of amendments to the Bonds or this
1239 Resolution shall also be sent to Standard & Poor's.
1240

1241 **Section 903. Notices, Consents and Other Instruments by Owners.** Any notice,
1242 consent, request, direction, approval or other instrument to be signed and executed by the
1243 Owners may be in any number of concurrent writings of similar tenor and may be signed or
1244 executed by such Owners in person or by agent appointed in writing. Proof of the execution of
1245 any such instrument or of the writing appointing any such agent and of the ownership of Bonds,
1246 if made in the following manner, shall be sufficient for any of the purposes of this Resolution,
1247 and shall be conclusive in favor of the City, the Bond Registrar and the Paying Agent with regard
1248 to any action taken, suffered or omitted under any such instrument, namely:
1249

1250 (a) The fact and date of the execution by any person of any such instrument may be
1251 proved by a certificate of any officer in any jurisdiction who by law has power to make
1252 acknowledgements within such jurisdiction that the person signing such instrument
1253 acknowledged before such officer the execution thereof, or by affidavit of any witness to such
1254 execution.
1255

1256 (b) The fact of ownership of Bonds, the amount or amounts, numbers and other
1257 identification of Bonds, and the date of holding the same shall be proved by the Bond Register.
1258

1259 In determining whether the Owners of the requisite principal amount of Bonds
1260 Outstanding have given any request, demand, authorization, direction, notice, consent or waiver
1261 under this Resolution, Bonds owned by the City shall be disregarded and deemed not to be
1262 Outstanding under this Resolution, except that, in determining whether the Owners shall be
1263 protected in relying upon any such request, demand, authorization, direction, notice, consent or
1264 waiver, only Bonds which the Owners know to be so owned shall be so disregarded.
1265 Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not

1266 be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Owners the
1267 pledgee's rights so to act with respect to such Bonds and that the pledgee is not the City.
1268

1269 Any notice given to any party shall also be given to the Bond Insurer and sent to the
1270 attention of its Surveillance Department.
1271

1272 **Section 904. Further Authority.** The officers and officials of the City, including the
1273 Mayor and Clerk, are hereby authorized and directed to execute all documents and take such
1274 actions as they may deem necessary or advisable in order to carry out and perform the purposes
1275 of this Resolution and to make ministerial alterations, changes or additions in the foregoing
1276 agreements, statements, instruments and other documents herein approved, authorized and
1277 confirmed which they may approve, and the execution or taking of such action shall be con-
1278 clusive evidence of such necessity or advisability.
1279

1280 **Section 905. Severability.** If any section or other part of this Resolution is for any
1281 reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of
1282 this Resolution.
1283

1284 **Section 906. Governing Law.** This Resolution shall be governed exclusively by and
1285 construed in accordance with the applicable laws of the State.
1286

1287 **Section 907. Effective Date.** This Resolution shall take effect and be in full force from
1288 and after its passage by the Council of the City.
1289

1290 (REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK)
1291

1292 PASSED and approved by the City of Topeka, Kansas, on October 25, 2005.

1293 CITY OF TOPEKA, KANSAS

1294
1295
1296
1297 (SEAL)

1298 William W. Bunten
1299 William W. Bunten, Mayor
1300

1301 ATTEST:

1302
1303
1304 Iris E. Walker
1305 Iris E. Walker, City Clerk
1306
1307
1308
1309
1310

1311 CERTIFICATE

1312
1313 I, the undersigned, hereby certify that the above and foregoing is a true and correct copy
1314 of the Resolution of the Council of the City of Topeka, Kansas, adopted by the Council at a
1315 regularly scheduled meeting held on October 25, 2005, as the same appears of record in my
1316 office, and that the Resolution has not been modified, amended or repealed and is in full force
1317 and effect as of this date.

1318
1319 DATED: October 25, 2005.
1320
1321
1322
1323

1324 Iris E. Walker, City Clerk
1325
1326

(SEAL)

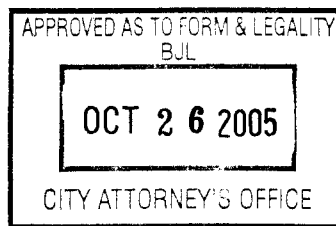


EXHIBIT A
(FORM OF BOND)

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

THIS BOND IS NOT AN OBLIGATION ON WHICH THE INTEREST IS EXCLUDABLE FROM GROSS INCOME UNDER SECTION 103 OF THE INTERNAL REVENUE CODE OF THE UNITED STATES OF AMERICA, AS AMENDED. THE HOLDER OF THIS BOND SHOULD **NOT** REGARD THE INTEREST HEREON AS BEING EXEMPT FROM FEDERAL INCOME TAXATION.

XL Capital Assurance Inc. ("XLCA"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to the Treasurer of the State of Kansas, Topeka, Kansas, or its successor, as paying agent (the "Paying Agent") for the City of Topeka, Kansas, Taxable General Obligation Bonds, Series 2005-C (Heartland Park). **Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from XLCA or the Paying Agent.**

UNITED STATES OF AMERICA
STATE OF KANSAS
COUNTY OF SHAWNEE
CITY OF TOPEKA
TAXABLE GENERAL OBLIGATION BOND
SERIES 2005-C
(HEARTLAND PARK)

No. R-_____ \$ _____

Rate of Interest: _____ Maturity Date: August 15, 20__ Dated Date: November 29, 2005 CUSIP _____

Registered Owner: _____

PRINCIPAL AMOUNT _____

The City of Topeka, in the County of Shawnee, State of Kansas, (the "City") for value received acknowledges itself to be indebted to and promises to pay, but solely from the sources hereinafter pledged, to the registered owner identified above (the "Owner"), or registered assigns as hereinafter provided, on the maturity date identified above, the principal amount identified above, and in like manner to pay, as of the Record Dates as hereinafter provided, interest on such principal amount from the date of this Bond or from the most recent interest payment date to which interest has been paid prior to the registration date set forth below at the rate of interest per annum set forth above semiannually on February 15 and August 15 of each year (the "Interest Payment Dates") commencing February 15, 2006, until said principal amount is paid.

The principal of and redemption premium, if any, on this Bond shall be payable in lawful money of the United States of America at the office of the Treasurer of the State of Kansas, Topeka, Kansas, (the "Paying Agent" and "Bond Registrar") upon presentation of this Bond for payment and cancellation. The interest on this Bond shall be payable in lawful money of the United States of America by check or draft of the Paying Agent by mailing to the Owner thereof at the address appearing on the registration books of the City maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar at the close of business on the 1st day of February or August of the applicable interest payment date (the "Record Dates"), or in the case of an interest payment to any Owner of \$500,000 or more in aggregate principal amount of the Bonds, by electronic transfer to such Owner upon written notice given to the Paying Agent by such Owner not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account number to which such Owner wishes to have such transfer directed. The full faith, credit and resources of the City are hereby pledged for the payment of the principal of and interest on this Bond and the issue of which it is a part as the same respectively become due.

THE TERMS AND PROVISIONS OF THIS BOND ARE CONTINUED ON THE REVERSE HEREOF AND SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

It is hereby certified and declared that all acts, conditions and things required to be done and to exist precedent to and in the issuance of this Bond have been properly done and performed and do exist in due and regular form and manner as required by the Constitution and Laws of the State of Kansas, and that the total indebtedness of said City, including this series of bonds, does not exceed any constitutional or statutory limitation.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication and Registration hereon shall have been lawfully executed by the Bond Registrar.

IN WITNESS WHEREOF, the said City of Topeka, in the State of Kansas, by its governing body, has caused this Bond to be executed by its Mayor and attested by its City Clerk by their manual signatures with its corporate seal to be affixed hereon, all as of the 29th day of November, 2005.

CITY OF TOPEKA, KANSAS

(manual)

Mayor

ATTEST: (manual)

City Clerk

(SEAL)

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the City of Topeka, Kansas, Taxable General Obligation Bonds, Series 2005-C (Heartland Park) described in the within mentioned Resolution.

Registration Date: _____

OFFICE OF THE STATE TREASURER
Topeka, Kansas,
as Bond Registrar and Paying Agent

By _____

I.D.#: _____

FURTHER TERMS AND PROVISIONS

This Bond is one of a duly authorized series of Bonds of the City aggregating the principal amount of \$5,070,000 (the "Bonds") issued for the purposes set forth in Ordinance No. 18528 of the City (the "Ordinance"). This Bond and the series of Bonds of which it is a part are issued by the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and Laws of the State of Kansas, including the home rule authority granted to the cities of the State of Kansas by Section 5 of Article 12 of the Kansas Constitution, Charter Ordinance No. 89 of the City (Section A12-1 of the Code of the City), K.S.A. 10-101 to 125, inclusive, as amended, the Ordinance, Resolution No. 7702 of the City (the "Resolution") and all other provisions of the laws of the State of Kansas applicable thereto.

The Bonds are issuable in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations upon the terms set forth in the authorizing Ordinance and the Resolution.

At the option of the City, the Bonds maturing on or after August 15, 2011, may be called for redemption and payment prior to maturity on August 15, 2010, and thereafter in whole or in part on any date (Bonds of less than a single maturity to be selected by lot in multiples of \$5,000 principal amount by the Paying Agent and Bond Registrar in such equitable manner as they shall designate), at the redemption price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption and payment.

Bonds will be redeemed in integral multiples of \$5,000. If less than all Bonds are called for redemption, the Bond Registrar will, in the case of Bonds in denominations greater than \$5,000, treat each \$5,000 of face value as though it were a separate Bond.

In the event of any such redemption, the Paying Agent shall give notice of such call by mailing a copy of the redemption notice by first class mail, postage prepaid, not less than thirty (30) days prior to the date of such redemption to the Owner of each Bond to be redeemed at the address shown on the registration books maintained by the Bond Registrar. Failure to give such notice by mailing to the Owner of any Bond, or any defect therein, shall not affect the validity of any proceedings for the redemption of other Bonds. Any notice mailed as provided herein shall be conclusively presumed to have been duly given, whether or not the Owner of such Bonds received the notice.

The City and the Bond Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal hereof, or redemption price hereof and interest due hereon and for all other purposes.

The Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Ordinance. One Bond certificate with respect to each date on which the Bonds are stated to mature or with respect to each form of Bonds, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system will evidence positions held in the Bonds by the Securities Depository's participants, beneficial ownership of the Bonds in authorized denominations being evidenced in

the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants. The City and the Paying Agent will recognize the Securities Depository nominee, while the registered owner of the Bond, as the owner of this Bond for all purposes, including (i) payments of principal of, and redemption premium, if any, and interest on, this Bond, (ii) notices and (iii) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial owners of the Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The City and the Paying Agent will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or persons acting through such participants. While the Securities Depository nominee is the owner of this Bond, notwithstanding the provision hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Bond shall be made in accordance with existing arrangements among the city, the Paying Agent and the Securities Depository.

This Bond is transferable by the Owner hereof in person or by his attorney duly authorized in writing at the principal office of the Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender and cancellation of this Bond. The City shall pay out of the proceeds of the Bonds or from other funds all costs incurred in connection with the issuance, transfer, exchange, registration, redemption or payment of the Bonds except (a) the reasonable fees and expenses in connection with the replacement of a Bond or Bonds mutilated, stolen, lost or destroyed or (b) any tax or other governmental charge imposed in relation to the transfer, exchange, registration, redemption or payment of the Bonds. Upon such transfer a replacement Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefore.

BOND ASSIGNMENT

FOR VALUE RECEIVED, the undersigned does (do) hereby sell, assign and transfer to

(Name and Address)

(Social Security or Taxpayer Identifying No.)

the Bond to which this assignment is affixed in the outstanding principal amount of \$_____ standing in the name of the undersigned on the books of the Treasurer of the State of Kansas (the "Bond Registrar"). The undersigned does (do) hereby irrevocably constitute and appoint _____ as attorney to transfer said Bond on the books of said Bond Registrar with full power of substitution in the premises.

Dated _____

Name

Social Security or Taxpayer
Identifying No.

Signature (Sign Here Exactly as
Name(s) Appear on Face of
Certificate)

Signature guaranty:

By

CERTIFICATE OF CITY CLERK

I, the undersigned, City Clerk of the City of Topeka, Kansas, do hereby certify that this
Bond has been duly registered in my office according to law as of November 29, 2005.

WITNESS my hand and official seal.

(manual)

City Clerk

(SEAL)

CERTIFICATE OF STATE TREASURER

OFFICE OF THE TREASURER, STATE OF KANSAS

I, LYNN JENKINS, Treasurer of the State of Kansas, do hereby certify that a full and
complete transcript of the proceedings leading up to the issuance of this Bond has been filed in
my office and that this Bond was registered in my office according to law this

_____.

WITNESS my hand and official seal.

LYNN JENKINS

TREASURER OF THE STATE OF KANSAS

By

State Treasurer

(SEAL)

EXHIBIT B
(DTC LETTERS OF REPRESENTATION)

1585
1586
1587
1588

The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

BLANKET ISSUER LETTER OF REPRESENTATIONS

[To be Completed by Issuer]

CITY OF TOPEKA, KANSAS

[Name of Issuer]

July 15, 2003

[Date]

[For Municipal Issues:
Underwriting Department—Eligibility; 50th Floor]

[For Corporate Issues:
General Counsel's Office; 49th Floor]

The Depository Trust Company

55 Water Street

New York, NY 10041-0099

Ladies and Gentlemen:

This letter sets forth our understanding with respect to all issues (the "Securities") that Issuer shall request be made eligible for deposit by The Depository Trust Company ("DTC").

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with DTC's Rules with respect to the Securities, Issuer represents to DTC that Issuer will comply with the requirements stated in DTC's Operational Arrangements, as they may be amended from time to time.

Note:

Schedule A contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Received and Accepted:

THE DEPOSITORY TRUST COMPANY

By: *Dennis Rusk*



The Depository Trust &
Clearing Corporation

Very truly yours,

CITY OF TOPEKA, KANSAS

(Issuer)

By: *Harry Felker*

(Authorized Officer's Signature)

Harry Felker, Mayor

(Print Name)

215 SE 7th Street

(Street Address)

Topeka, KS 66603

(City) (State) (Country)

(Zip Code)

(785) 368-3895

(Phone Number)

iwalker@topeka.org

(E-mail Address)

(To Blanket Issuer Letter of Representations)

**SAMPLE OFFERING DOCUMENT LANGUAGE
DESCRIBING BOOK-ENTRY-ONLY ISSUANCE**

(Prepared by DTC—bracketed material may be applicable only to certain issues)

1. The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the securities (the “Securities”). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2.2 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Fixed Income Clearing Corporation and Emerging Markets Clearing Corporation (NSCC, FICC, and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has Standard & Poor’s highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC’s records. The ownership interest of each actual purchaser of each Security (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC’s records reflect only the identity

of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.]

[6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.