

RESOLUTION OF THE GOVERNING BODY OF LEE'S SUMMIT MUNICIPAL AIRPORT AUTHORIZING THE PARTICIPATION IN THE ENERGY LOAN PROGRAM OF THE MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT-DIVISION OF ENERGY AND THE EXECUTION OF A LOAN AGREEMENT AND PROMISSORY NOTE TO PROVIDE FUNDS TO FINANCE THE INSTALLATION OR CONSTRUCTION OF ENERGY CONSERVATION MEASURES.

WHEREAS, LEE'S SUMMIT MUNICIPAL AIRPORT, an authorized Borrower under the Energy Loan Program (the "Public Entity"), through technical analysis and reports, has identified certain energy conservation measures which would benefit the Public Entity by reducing future energy costs to the Public Entity and has applied to the Missouri Department of Economic Development-Division of Energy ("DED-DE") for a loan to implement such energy conservation measures (the "Project"); and

WHEREAS, at the Public Entity's request, DED-DE has agreed to lend to the Public Entity certain funds pursuant to Sections 640.651 to 640.686 of the Missouri Revised Statutes ("RSMo"), as amended, up to the maximum amount authorized under Sections 640.651 to 640.686 RSMo based on estimates of savings to be generated from the Project, provided that the Public Entity complies with the various terms and conditions set forth in Sections 640.651 to 640.686 RSMo and in 4 Code of State Regulations 340-2.010 *et seq.*, as amended (the "Regulations"); and

WHEREAS, DED-DE may fund this Loan pursuant to its Energy Loan Program (the "Program") from the proceeds of revenue bonds issued by the State Environmental Improvement and Energy Resources Authority (the "Authority") pursuant to a Bond Indenture authorizing the Authority bonds used to fund the Loan (the "Bond Indenture") among the Authority, DED-DE, and the bond trustee named therein (the "Bond Trustee"); and

WHEREAS, in connection with its participation in the Program the Public Entity will be required to execute certain documents in connection with the Loan;

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Public Entity as follows:

Section 1. The Governing Body of the Public Entity hereby finds and determines that it is in the best interests of the Public Entity to enter into the Loan Agreement and execute the Promissory Note in order to obtain funds for the purpose of installing energy conservation measures within the Public Entity. The Governing Body has received approval as required by Section 640.653.2 RSMo, as amended. The total Loan amount is hereby authorized in the amount of **\$35,740.00**, which amount shall include (i) estimated maximum construction costs of

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\$30,890.00, plus interest to accrue during the period from any draws on the loan by the Public Entity until completion of construction of the Project, (ii) interest on the Loan during the term of the Loan, at a rate of **two and three quarters percent (2.75%)**, and (iii) a loan origination fee of **one percent (1.00%)** of the principal amount of the Loan. Under the Loan Agreement, the Public Entity agrees to make semiannual payments equal to one half of the annual energy savings until the promissory note is retired.

Section 2. That the Public Entity hereby approves the form of the Loan Agreement, which is attached to this Resolution as Exhibit A, the blank form of Promissory Note, attached hereto as Exhibit C, which would reflect the total amount of Project Cost disbursements, one point origination fee and accrued interest as more fully described therein, and the form of Public Entity's Closing Certificate, attached hereto as Exhibit D.

Section 3. That the chief executive officer and/or chief financial officer of the Public Entity ("Public Entity's Representative"), and each such person hereby is, authorized and empowered and directed to execute, enter into, deliver for and in the name of and on behalf of the Public Entity, under its corporate seal, the following documents (all of such documents, and such other documents, certificates and instruments as may be necessary to carry out the intent of this Resolution, together with any other documents and instruments contemplated thereby, or otherwise necessary or appropriate to effectuate the transaction contemplated thereby, being the "Program Documents"), the forms of which have been presented in draft to the Governing Body:

- A. Loan Agreement;
- C. Promissory Note;
- D. Public Entity's Closing Certificate.

Section 4. That the Governing Body of the Public Entity hereby approves the Project and authorizes the Public Entity's Representative and such officers and employees as the Public Entity's Representative may designate to proceed with arranging the financing for the Project, in furtherance of and subject to the requirements of this Resolution. The Public Entity's Representative is hereby further authorized and empowered to execute the Program Documents with such additional modifications, corrections, amendments and deletions as shall, in the judgment of such Public Entity's Representative, be necessary or appropriate, in the sole and absolute discretion of such officers, to effectuate the transactions contemplated by this Resolution, the execution of any such documents by any such Public Entity's Representative constituting the conclusive evidence of his or her approval and the approval of the Public Entity to any such changes.

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Section 5. That the Public Entity recognizes that DED-DE may choose to fund the Loan under its Energy Loan Program in cooperation with Authority through the issuance and sale of tax-exempt bonds by the Authority, and that a portion of the proceeds of the Bonds may be used to reimburse the Public Entity for any advances made by the Public Entity in connection with the Project.

APPROVED THIS ____ DAY OF _____, 20 ____.

Signature

Official Title

