

AN ORDINANCE

AUTHORIZING the City of Hillsboro, Kansas to approve the issuance by the Kansas Independent College Finance Authority of the authority's Educational Facilities Revenue Bonds in an aggregate principal amount not to exceed \$7,000,000 for the purpose of refunding certain bonds to refinance certain projects of the Tabor College, Inc.; authorizing the designation of such bonds as qualified tax-exempt obligations; authorizing and approving the execution of certain documents certain other actions in connection with the bonds.

WHEREAS, Kansas Independent College Finance Authority (the "Authority"), proposes to issue its Educational Facilities Refunding Revenue Bonds (Tabor College Project) Series 2017 (the "Series 2017 Bonds"), in a principal amount not to exceed \$7,000,000, to provide funds to refinance the costs of certain educational facilities to be owned and operated by Tabor College, Inc. (the "College") at its campus located in Hillsboro, Kansas, by refunding the Authority's Educational Facilities Revenue Bonds (Tabor College Project) Series 2013; and

WHEREAS, the City of Hillsboro, Kansas (the "City") is the city in which the College is located and a member party to the Interlocal cooperation agreement pursuant to which the Authority was created for purposes of issuing bonds; and

WHEREAS, the College has requested that the City (i) approve the issuance of the Series 2017 Bonds in accordance with the requirements of Section 147(f) of the Internal Revenue Code, and (ii) designate the Series 2017 Bonds as "qualified tax-exempt obligations" under Section 265(b)(3) of the Internal Revenue Code.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF HILLSBORO, KANSAS, AS FOLLOWS:

Section 1. For purposes of the requirements of Section 147(f) of the Internal Revenue Code, after a public hearing is held by the Authority, the Mayor of the City is authorized to execute a certificate and other required documents approving the issuance of the Series 2017 Bonds for the purposes described herein.

Section 2. The City designates the Series 2017 Bonds as "qualified tax-exempt obligations" under Section 265(b)(3) of the Internal Revenue Code, and the Mayor of the City is authorized to execute a certificate and other required documents relating to such designation.

Section 3. The City shall, and the officers, employees and agents of the City are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 4. This Ordinance shall take effect and be in full force after its adoption by the City and publication once in the official newspaper of the City.

ADOPTED by the City of Hillsboro, Kansas this 13th day of December, 2017.

(Seal)

Mayor

City Clerk