

**RESOLUTION NO. 14-143**

**A RESOLUTION AUTHORIZING THE CITY OF WICHITA, KANSAS, TO CONVEY CERTAIN REAL PROPERTY TO MDI LIMITED PARTNERSHIP #71, AND PRESCRIBING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.**

**WHEREAS**, the City has previously issued its Subordinated Residential Rental Facility Revenue Bonds (Eaton Place Project) Series X-B, 1999 in an aggregate principal amount of \$1,280,000 for the purpose of providing funds to acquire, construct and equip a residential rental facility located in Wichita, Kansas.

**WHEREAS**, the Bonds were issued pursuant to Ordinance No. 44-444 passed and approved by the governing body of the City on December 14, 1999 (the "Ordinance"); and

**WHEREAS**, in connection with the issuance of the Bonds, the City, as lessor (the "Landlord"), and MDI Limited Partnership #71, as lessee (the "Lessee"), entered into a Lease Agreement dated as of November 1, 1999, (the "Lease"), a notice of which was filed of record at Film 1998, Page 419 in the records of the Sedgwick County Register of Deeds; and

**WHEREAS**, the Lessee will pay in full, on or before April 25, 2014, all of the Bonds; and

**WHEREAS**, following the payment in full of all of the Bonds, the Developer has requested that the City convey title to the Project to MDI Limited Partnership #71, following the payment of the sum of \$1,000 and all other payments required by Section 17.2 of the Lease;

**WHEREAS**, the City desires to convey said Project to the Developer upon satisfaction of the conditions specified herein.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:**

**Section 1. Approval of Conveyance.** The conveyance by the City of the personal property described in the Bill of Sale, if any, attached hereto and incorporated herein by reference (with such technical changes in such description as may be necessary to correct or update it) is hereby approved, upon the terms and conditions set forth herein.

**Section 2. Authorization of Documents.** The governing body hereby authorizes and approves the Termination and Release of Lease Agreement, attached hereto as Exhibit A, and the Special Warranty Deed, attached hereto as Exhibit B, in substantially the forms presented to and reviewed by the governing body of the City at this meeting and attached to this Resolution (copies of which documents shall be filed in the records of the City), with such changes therein as shall be approved by the officers of the City executing such documents, such officers' signatures thereon being conclusive evidence of their approval thereof.

**Section 3. Execution of Documents.** The Mayor is hereby authorized and directed to execute the Termination and Release of Lease Agreement and the Special Warranty Deed, and the City Clerk or Deputy City Clerk is hereby authorized and directed to attest to such documents, for and on behalf of the City.

**Section 4. Delivery of Documents.** The Mayor, City Clerk, or other staff of the City, is hereby authorized and directed to deliver the Termination and Release of Lease Agreement, and Special Warranty Deed conditioned upon satisfactory evidence that the Tenant has made payment of (i) any fees due the Paying Agent; (ii) any other payments required by Section 17.2 of the Lease; and, (iii) \$1000, as required by the Lease, and an appropriate certification by the Paying Agent as to the redemption and payment of all the Bonds.

**Section 5. Further Authority.** The Mayor and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates as may be necessary to transfer the Project, terminate all interest of the City in the Project and carry out the intent of this Resolution.

**ADOPTED** by the governing body of the City of Wichita, Kansas, this 20th day of May, 2014.

CITY OF WICHITA, KANSAS

By \_\_\_\_\_  
Carl Brewer, Mayor

ATTEST:

\_\_\_\_\_  
Karen Sublett, City Clerk

(SEAL)

Approved as to Form:

\_\_\_\_\_  
Gary E. Rebenstorf, Director of Law