City of Bonner Springs
KANSAS

Monday, September 14, 2026
200 East Third Street, Bonner Springs, KS 66012
Bonner Springs City Hall
Council Chambers

WORKSHOP MEETING - 7:00 p.m.
REGULAR CITY COUNCIL MEETING - 7:30 p.m.

The meeting is open to the public.

WORKSHOP - 7:00 P.M.

1. E-Mobility Device Discussion

Action

Recommendation

Documents:

CITY COUNCIL MEETING - 7:30 P.M.

1. Proclamation - National POW/MIA Recognition Day

Action

Recommendation

Documents:

CITIZEN CONCERNS ABOUT ITEMS NOT ON TODAY'S AGENDA. (COPIES OF MATERIAL PRESENTED TO THE CITY COUNCIL MUST ALSO BE PROVIDED TO THE CITY CLERK.)

This item is for comments and questions from the audience about items that are not included on today's agenda.

CONSENT AGENDA

1. Minutes of the August 24, 2026 City Council Meeting

Action	Make a motion to approve the minutes of the August 24, 2026 City Council meeting as presented.
Recommendation	

Documents:

1. 08242026 CCM Minutes

2. Minutes of the September 8, 2026 Special City Council Meeting

Action	Make a motion to approve the minutes of the September 8, 20206 Special City Council Meeting as presented.
Recommendation	

Documents:

1. 09082026 Special CCM Minutes

3. Claims for City Operations

Action	Make a motion to approve the claims for city operations as presented.
Recommendation	Staff recommends approval.

Documents:

1. SUPP Check Register
2. SUPP Expense Approval Report
3. Main Check Register
4. Main Expense Approval Report
5. Refund Check Register

4. Appointments to Boards and Commissions - Planning Commission member

Action	Make a motion to approve the appointment to the Planning Commission as presented.
Recommendation	The Mayor recommends approval

Documents:

5. Public Use Request - Homecoming Parade 2026

Action	Make a motion to approve the Public Use Request for the Homecoming Parade 2026 as presented.

Recommendation Staff recommends approval.

Documents:
1. Hoco Parade application

OLD BUSINESS

NEW BUSINESS

1. Public Hearing for 2027 Budget and 2026 Budget Amendments

Action 1. Make a motion to open a Public Hearing for the 2027 Budget beginning at ______p.m.
2. Make a motion to close the Public Hearing at _____p.m.

Recommendation Staff recommends holding the hearing as publicly noticed.

Documents:
1. Budget Hearing Notice
2. Amended 2026 Budget Hearing Notice
3. 2027 State Budget

2. Approve 2027 Budget and 2026 Budget Amendments

Action Make a motion to adopt the 2027 Budgeted Expenditures of $37,636,123 and the 2026 Ad Valorem Tax for the 2027 Budget in the amount of $5,626,781 as reflected on the State Budget Certificate and the 2026 Budget Amendments as reflected on the Budget Hearing Notice.

Recommendation Staff recommends approval

Documents:
1. Budget Certificate Page
2. Amended 2026 Budget Hearing Notice

3. 2027-2031 Capital Improvement and Equipment Plans

Action Make a motion to approve the 2027-2031 Capital Improvement and Equipment Plans as presented.

Recommendation Staff recommends approval

Documents:
1. 2027 CIP Book

4. Preliminary Plat — PP-02-26; Mission Prairie Farms - 400 S. 118th Street

Action Make a motion to approve the requested preliminary plat with the stipulations listed in the staff report.

Recommendation Staff and the Planning Commission recommend approval.

Documents:
1. PP-02-26 Staff Report
2. Mission Prairie Farms Prelim Plat V2
3. 8.18.26 PC minuets DRAFT

5. Ordinance Authorizing Issuance of Industrial Revenue Bonds for Bonner Springs Senior Villas

Action Make a motion to adopt an ordinance authorizing the City to issue Industrial Revenue Bonds and authorize the execution of documents in connection with the issuance of the bonds.

Recommendation Staff and bond counsel recommend approval.

Documents:
1. Trust Indenture - Bonner Springs, KS - IRB, BSV (Phase 1) - 2026
2. Base Lease Agreement - Bonner Springs, KS - IRB, BSV (Phase 1) - 2026
3. Bond Purchase Agreement (BPA) - Bonner Springs, KS - IRB, BSV (Phase 1) - 2026
4. Lease - Bonner Springs, KS - IRB, BSV (Phase 1) - 2026
5. Ordinance Authorizing Issuance - Bonner Springs, KS - IRB, BSV (Phase 1) - 2026
6. PILOT Agreement - Bonner Springs, KS - IRB, BSV (Phase 1) - 2026

6. Amendment to Kansas Housing Resources Corporation Grant Funding - 120 on Oak

Action	Make a motion to authorize the Mayor to sign an amendment to the Moderate Income Housing (ARPA) grant agreement with the Kansas Housing Resources Corporation.
Recommendation	Staff recommends approval.

Documents:

1. ARPA Grant Agreement First Amendment_Bonner Springs

REPORTS

1. City Manager's Report

Action

Recommendation

Documents:

1. City Managers Update 9-11-26

2. City Council Items

3. Mayor's Report

ADJOURNMENT

1. Adjournment

Action	Make a motion to adjourn the city council meeting at ___ p.m.

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From:

Subject: E-Mobility Device Discussion

Recommendation:

Action:

Background:

Discussion:

Financial Impact:

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Christina Brake

Subject: Minutes of the August 24, 2026 City Council Meeting

Recommendation:

Action: Make a motion to approve the minutes of the August 24, 2026 City Council meeting as presented.

Background:

Discussion:

Financial Impact:

City of Bonner Springs
KANSAS

City Council Meeting Minutes
August 24, 2026

CITY COUNCIL MEETING - 7:30 P.M.

Council Present: Mayor Stephens, Councilmembers Kipp, Gurley, Wood, Blanks, Long and McMahan. Shannon and Reeves were absent.

City Staff Present Amber Vogan, City Manager; Chris Brake, City Clerk; Carrie Handy, Assistant City Manager; James Zeeb, Fire Chief; Michael Kelling, Police Captain; Chrissy Abramovitz, Municipal Court Clerk; Justine Spease, Recreation Director and Megan Gilliland, Economic Development Manager

Mayor Stephens led the Pledge of allegiance and Jim Jenkins provided an Invocation.

CITIZEN CONCERNS ABOUT ITEMS NOT ON TODAY'S AGENDA – None presented.

CONSENT AGENDA –

1. Minutes of the August 10, 2026 City Council Meeting
2. Claims for City Operations
3. Appointments to Boards and Commissions - Recreation and Open Spaces Advisory Board

Blanks seconded to approve the consent agenda as presented. Unanimous approval.

OLD BUSINESS – None presented.

NEW BUSINESS -
Bid Award - Center Park Shelter Installation - Blanks moved and Gurley seconded to approve to award the bid to CM Concrete Inc. for the Center Park Shelter Installation in the amount of $88,160. Unanimous approval.

Ordinance to Amend Cereal Malt Beverage License Approval Process - Blanks moved and Gurley seconded to adopt an ordinance amending the Code of the City of Bonner Springs, Chapter III, Beverages, Article 2. Cereal Malt Beverages to remove the requirement for City Council approval for licensure. Unanimous approval. Assigned Ordinance No. 2624.

Purchase Agreement for Centennial Park Extension - Kipp moved and McMahan seconded a motion to authorize the City Manager to sign a purchase agreement for the Centennial Park Extension project.

REPORTS

City Manager's Report - The City Manager reminded everyone that Tiblow Days is coming up, with the Mayor's Banquet kicking off the event on Thursday, August 27th. Captain Kelling is retiring this year and Tillie LaPlante is retiring in November. A new finance director has been hired; Lesley Strohschein will start on September 8th to allow time for sufficient training.

City Council Items

- Blanks congratulated Captain Kelling on his retirement. Tiblow Days is this weekend. Blanks thanked all the city staff and volunteers who help with Tiblow Days. Blanks stated there was significant storm damage in Wyandotte County and encouraged residents to reach out and consider donating to those in need.
- Long thanked Captain Kelling for his service to Bonner Springs.
- McMahan thanked Captain Kelling for his service. McMahan stated Councilmember Blanks did a wonderful job in the TV interview and thanked her for helping her community. McMahan stated the Farmer's Market is great and gets great community support. He invited everyone to breakfast at the First Christian Church prior to the Tiblow Days parade.
- Gurley stated this Friday is the final City Band concert of the season, and it is $1 scoop day at CST Sweets.
- Kipp thanked Captain Kelling for his service and stated he is looking forward to Tiblow Days.

Mayor's Report – Mayor Stephens thanked Captain Kelling for his service and noted we have other retirements coming up this year.

Mayor Stephens welcomes the recreation director back from leave and thanked Tatom Bartels for filling in as interim director.

ADJOURNMENT – Blanks moved and Gurley seconded to adjourn the City Council Meeting at 7:58 pm. Unanimous approval.

____________________________ Christina Brake, City Clerk

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Christina Brake

Subject: Minutes of the September 8, 2026 Special City Council Meeting

Recommendation:

Action: Make a motion to approve the minutes of the September 8, 20206 Special City Council Meeting as presented.

Background:

Discussion:

Financial Impact:

City of Bonner Springs
KANSAS

Special City Council Meeting Minutes
September 8, 2026

CITY COUNCIL MEETING - 7:32 P.M.

Council Present: Mayor Stephens, Councilmembers Gurley, Wood, Blanks, Shannon and McMahan. Kipp, Long and Reeves were absent.

City Staff Present: Amber Vogan, City Manager; Chris Brake, City Clerk; Tillie Laplante, Finance director; Lesley Strohschein, Finance Director; Michael Kelling, Police Captain; Mike Roe, Deputy Fire Chief; and Jack Granath, Library Director

Mayor Stephens led the Pledge of allegiance.

CITIZEN CONCERNS ABOUT ITEMS NOT ON TODAY'S AGENDA – None presented.

NEW BUSINESS -

Public Hearing on Levying a Property Tax Exceeding the Revenue Neutral Rate - Gurley moved and Shannon seconded to open a public hearing to levy a property tax exceeding the Revenue Neutral Rate beginning at 7:34 p.m. Unanimous approval.

Shannon moved and Blanks seconded to adopt a resolution to exceed the revenue neutral rate. Unanimous approval. Assigned Resolution No. 2026-11.

Blanks moved and Shannon seconded to close the public hearing at 7:47 p.m. Unanimous approval.

Budget Updates - The City Manager discussed the changes to the Library funding, and the impact of the proposed mill levy. No action taken.

ADJOURNMENT – Blanks moved and McMahan seconded to adjourn the City Council Meeting at 8:00 pm. Unanimous approval.

____________________________ Christina Brake, City Clerk

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Debbi Stanton

Subject: Claims for City Operations

Recommendation: Staff recommends approval.

Action: Make a motion to approve the claims for city operations as presented.

Background: Staff enclosed the supplement claims for City operations in the amount of $1,729.06 and the regular claims in the amount of $844,251.14 and utility refunds in the amount of $3,007.16.

Discussion:

Financial Impact:

Check Register

Bonner Springs, KS

Packet: APPKT01185 - 08-26-2026 Payroll Check Run

By Check Number

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: AP BANK-AP BANK						
11698	AT&T	08/26/2026	Regular	0.00	602.64	159747
2470	ATMOS ENERGY	08/26/2026	Regular	0.00	201.42	159748
9879	MAINSTREET CREDIT UNION	08/26/2026	Regular	0.00	925.00	159749

Bank Code AP BANK Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	4	3	0.00	1,729.06
Manual Checks	0	0	0.00	0.00
Voided Checks	0	0	0.00	0.00
Bank Drafts	0	0	0.00	0.00
EFT's	0	0	0.00	0.00
	4	**3**	**0.00**	**1,729.06**

Fund Summary

Fund	Name	Period	Amount
999	POOLED CASH	8/2026	1,729.06
			1,729.06

Expense Approval Report
By Vendor Name

Bonner Springs, KS

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
Vendor: 11698 - AT&T				
AT&T	4064368115	08/26/2026	FIBER OPTICS SERVICE 8/11/6-9/10/26	200.88
AT&T	4064368115	08/26/2026	FIBER OPTICS SERVICE 8/11/6-9/10/26	200.88
AT&T	4064368115	08/26/2026	FIBER OPTICS SERVICE 8/11/6-9/10/26	200.88
			Vendor 11698 - AT&T Total:	**602.64**
Vendor: 2470 - ATMOS ENERGY				
ATMOS ENERGY	3066672954-Sept2026	08/26/2026	GAS SERVICE - 7/21/26-8/19/26	118.24
ATMOS ENERGY	4007868157-Sep	08/26/2026	GAS SERVICE 7/21/26-8/196/26	83.18
			Vendor 2470 - ATMOS ENERGY Total:	**201.42**
Vendor: 9879 - MAINSTREET CREDIT UNION				
MAINSTREET CREDIT UNION	08-28-2026	08/26/2026	PAYROLL FOR 08/28/2026	925.00
			Vendor 9879 - MAINSTREET CREDIT UNION Total:	**925.00**
			Grand Total:	**1,729.06**

Check Register

Bonner Springs, KS

Packet: APPKT01188 - 09-08-2026 Main Check Run

By Check Number

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: AP BANK-AP BANK						
12911	120 Society LLC	09/08/2026	Regular	0.00	170,000.00	159750
13347	200 OAK LLC	09/08/2026	Regular	0.00	4,500.00	159751
6515	911 CUSTOM LLC	09/08/2026	Regular	0.00	194.75	159752
11701	ALL COPY PRODUCTS INC	09/08/2026	Regular	0.00	670.49	159753
10078	AMAZON CAPITAL SERVICES INC	09/08/2026	Regular	0.00	2,683.71	159754
12864	ANGEL ARMOR LLC	09/08/2026	Regular	0.00	1,535.00	159755
3303	ASPHALT SALES CO INC	09/08/2026	Regular	0.00	2,090.32	159756
5615	AT&T	09/08/2026	Regular	0.00	308.72	159757
2470	ATMOS ENERGY	09/08/2026	Regular	0.00	630.89	159758
1461	AUGUSTINE EXTERMINATORS INC	09/08/2026	Regular	0.00	387.81	159759
12638	BAILEY TRAINING AND SUPPORT LLC	09/08/2026	Regular	0.00	350.00	159760
12688	BOARD OF PUBLIC UTILITIES	09/08/2026	Regular	0.00	1,560.43	159761
13359	BRANDON MOSES	09/08/2026	Regular	0.00	200.00	159762
13178	BRENNTAG SOUTHWEST INC	09/08/2026	Regular	0.00	3,617.00	159763
12694	BRIAN WYATT	09/08/2026	Regular	0.00	8,231.78	159764
13250	BRIDGE BROTHERS INC	09/08/2026	Regular	0.00	19,187.20	159765
12691	C&B EQUIPMENT MIDWEST INC	09/08/2026	Regular	0.00	775.00	159766
13039	CENTRAL JACKSON COUNTY FIRE PR(	09/08/2026	Regular	0.00	1,000.00	159767
10027	CINTAS	09/08/2026	Regular	0.00	1,014.19	159768
11655	CINTAS CORPORATION NO 2	09/08/2026	Regular	0.00	6,307.62	159769
11908	CMRS-FP	09/08/2026	Regular	0.00	800.00	159770
7888	COGENT INC	09/08/2026	Regular	0.00	10,257.98	159771
12681	COLEMAN EQUIPMENT INC	09/08/2026	Regular	0.00	137.26	159772
12725	CONRAD FIRE EQUIPMENT INC	09/08/2026	Regular	0.00	1,236.33	159773
12689	CORE & MAIN LP	09/08/2026	Regular	0.00	5,053.17	159774
13088	CST SWEETS	09/08/2026	Regular	0.00	98.95	159775
13356	DEBRA SELLS	09/08/2026	Regular	0.00	165.00	159776
13006	DESIREE MACKE	09/08/2026	Regular	0.00	320.26	159777
6029	DURKIN EQUIPMENT COMPANY	09/08/2026	Regular	0.00	10,831.70	159778
11899	EASY ICE, LLC	09/08/2026	Regular	0.00	140.00	159779
10263	ED M FELD EQUIPMENT COMPANY, I	09/08/2026	Regular	0.00	450.00	159780
10964	EVERGY FKA KCP&L	09/08/2026	Regular	0.00	452.79	159781
10942	EVERGY KANSAS CENTRAL INC FKA V	09/08/2026	Regular	0.00	55,938.67	159782
12533	FAST N FRIENDLY LLC	09/08/2026	Regular	0.00	6,423.30	159783
4342	FELDMANS	09/08/2026	Regular	0.00	313.41	159784
7108	FOLEY INDUSTRIES	09/08/2026	Regular	0.00	1,472.00	159785
7858	GALLS LLC	09/08/2026	Regular	0.00	695.32	159786
1942	GRASS PAD INC	09/08/2026	Regular	0.00	149.70	159787
1532	GT DISTRIBUTORS INC	09/08/2026	Regular	0.00	1,521.00	159788
12350	HEART OF AMERICA METRO FIRE CH	09/08/2026	Regular	0.00	250.00	159789
12771	HEATHER LANDON	09/08/2026	Regular	0.00	1,783.33	159790
7242	HELGET GAS PRODUCTS INC	09/08/2026	Regular	0.00	163.55	159791
12690	HOLLIDAY SAND AND GRAVEL CO	09/08/2026	Regular	0.00	503.03	159792
13346	IBT INC	09/08/2026	Regular	0.00	90.66	159793
12286	ICON SHELTER SYSTEMS, INC	09/08/2026	Regular	0.00	22,638.95	159794
4275	IMPEL COMPANY HOLDCO, INC	09/08/2026	Regular	0.00	270.00	159795
6581	INLAND TRUCK PARTS CO	09/08/2026	Regular	0.00	1,921.21	159796
10304	INSTITUTE FOR BUILDING TECHNOL(	09/08/2026	Regular	0.00	11,567.00	159797
13358	JAIME GOMEZ-QUEZADA	09/08/2026	Regular	0.00	250.00	159798
12354	JEFFREY COX	09/08/2026	Regular	0.00	3,245.00	159799
10069	JERRY'S NURSERY & LANDSCAPING, I	09/08/2026	Regular	0.00	210.00	159800
0359	JIM'S LOCK & SAFE SERVICE INC	09/08/2026	Regular	0.00	220.00	159801
5345	JOHNSON COUNTY WASTEWATER	09/08/2026	Regular	0.00	1,465.41	159802
5308	KANSAS ONE-CALL SYSTEM, INC	09/08/2026	Regular	0.00	171.57	159803

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
1266	KANSAS RECREATION & PARK ASSOC	09/08/2026	Regular	0.00	199.00	159804
12697	KANSAS WATER ENVIRONMENT ASS	09/08/2026	Regular	0.00	40.00	159805
13355	KAREN RIVERA	09/08/2026	Regular	0.00	250.00	159806
10555	KBI LAB	09/08/2026	Regular	0.00	400.00	159807
12949	KCJP	09/08/2026	Regular	0.00	5,890.63	159808
13350	KENNETH RAGAN	09/08/2026	Regular	0.00	133.67	159809
3517	KEY EQUIPMENT & SUPPLY CO	09/08/2026	Regular	0.00	2,644.93	159810
11728	LABAN CONTRACTING LLC	09/08/2026	Regular	0.00	3,997.50	159811
12835	LEAF CAPITAL FUNDING LLC	09/08/2026	Regular	0.00	363.07	159812
13354	LILLIANNA TURNEY	09/08/2026	Regular	0.00	200.00	159813
12106	LOCALITY MEDIA, INC	09/08/2026	Regular	0.00	1,300.00	159814
12266	LOGAN CONTRACTORS SUPPLY, INC	09/08/2026	Regular	0.00	194.17	159815
12989	LOGAN FINDEISEN	09/08/2026	Regular	0.00	355.00	159816
10603	LOOKING UP PRODUCTIONS INC	09/08/2026	Regular	0.00	600.00	159817
1836	LOWE'S CREDIT SERVICES	09/08/2026	Regular	0.00	720.22	159818
13032	MAPS INC	09/08/2026	Regular	0.00	31.14	159819
13351	MAUREEN GILYEAT	09/08/2026	Regular	0.00	100.00	159820
7587	MCANANY OIL CO INC	09/08/2026	Regular	0.00	3,063.50	159821
6137	METRO COURIER INC	09/08/2026	Regular	0.00	33.68	159822
13273	MICHAEL COLLINS	09/08/2026	Regular	0.00	6.88	159823
8001	MIDWEST PUBLIC RISK	09/08/2026	Regular	0.00	119,168.00	159824
13220	MISSOURI RIVER BASIN LEWIS & CLA	09/08/2026	Regular	0.00	108.00	159825
6849	MJV-A LLC	09/08/2026	Regular	0.00	84.00	159826
7206	NATIONAL INSURANCE MARKETING	09/08/2026	Regular	0.00	2,446.82	159827
3938	NEBRASKA FURNITURE MART	09/08/2026	Regular	0.00	1,464.00	159828
3094	NORRIS EQUIPMENT CO LLC	09/08/2026	Regular	0.00	46.14	159829
5820	OLATHE FORD SALES	09/08/2026	Regular	0.00	246.76	159830
12692	OLATHE WINWATER WORKS CO	09/08/2026	Regular	0.00	1,375.00	159831
12682	O'REILLY AUTOMOTIVE INC	09/08/2026	Regular	0.00	336.65	159832
10494	OZARK KENWORTH INC	09/08/2026	Regular	0.00	379.31	159833
3393	PACE ANALYTICAL SERVICES LLC	09/08/2026	Regular	0.00	3,220.00	159834
11541	PEREGRINE CORPORATION	09/08/2026	Regular	0.00	1,819.11	159835
3531	PERRY AND TRENT LLC	09/08/2026	Regular	0.00	399.00	159836
12700	POMP'S TIRE SERVICE INC	09/08/2026	Regular	0.00	164.25	159837
0904	PREDATOR TERMITE & PEST CONTRL	09/08/2026	Regular	0.00	175.00	159838
10030	QUALITY SPEAKS LLC	09/08/2026	Regular	0.00	177.42	159839
12179	RANDY REED	09/08/2026	Regular	0.00	150.00	159840
8035	REEVES-WIEDEMAN COMPANY	09/08/2026	Regular	0.00	49.50	159841
5264	ROBERTS AUTO PLAZA INC	09/08/2026	Regular	0.00	47,970.20	159842
11773	RONALD TILDEN	09/08/2026	Regular	0.00	628.85	159843
12945	SBS SERVICES GROUP LLC	09/08/2026	Regular	0.00	1,120.00	159844
13353	SCOTT DIVEN	09/08/2026	Regular	0.00	1,000.00	159845
10323	SHIRLEY WHEELER	09/08/2026	Regular	0.00	360.00	159846
7934	SITEONE LANDSCAPE SUPPLY HOLDI	09/08/2026	Regular	0.00	466.40	159847
13160	STAPLES	09/08/2026	Regular	0.00	689.33	159848
9824	STRYKER SALES LLC	09/08/2026	Regular	0.00	1,586.54	159849
13290	THAT'S A WRAP KS LLC	09/08/2026	Regular	0.00	930.60	159850
13348	THE HUNTINGTON NATIONAL BANK	09/08/2026	Regular	0.00	4,266.76	159851
13187	THIRD GENERATION ELECTRICAL, IN(	09/08/2026	Regular	0.00	84,370.80	159852
12744	T-MOBILE	09/08/2026	Regular	0.00	1,289.31	159853
6802	TOTAL ELECTRIC CONTRACTORS INC	09/08/2026	Regular	0.00	1,926.16	159854
12803	TRISHA STOGSDILL	09/08/2026	Regular	0.00	55.00	159855
12392	UNION BANK & TRUST	09/08/2026	Regular	0.00	103,943.97	159856
10526	UNITED RENTALS (NORTH AMERICA)	09/08/2026	Regular	0.00	2,170.43	159857
4137	UNIVERSITY OF KANSAS HOSPITAL A	09/08/2026	Regular	0.00	220.00	159858
8404	VESTA LEE LUMBER COMPANY	09/08/2026	Regular	0.00	96.85	159859
2169	WALMART	09/08/2026	Regular	0.00	81.74	159860
7375	WATCHMEN SECURITY SERVICES LLC	09/08/2026	Regular	0.00	215.81	159861
2043	WEIS FIRE & SAFETY EQUIPMENT	09/08/2026	Regular	0.00	1,683.00	159862
1321	WESTLAKE HARDWARE	09/08/2026	Regular	0.00	1,075.01	159863
	Void	09/08/2026	Regular	0.00	0.00	159864

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
11421	WEX INC	09/08/2026	Regular	0.00	16,999.84	159865
12658	WHITE LAWN & LANDSCAPE LLC	09/08/2026	Regular	0.00	255.00	159866
10810	WILLIAM F TUCKER	09/08/2026	Regular	0.00	12,011.00	159867
8411	WILSON & COMPANY INC ENGINEER	09/08/2026	Regular	0.00	40,054.73	159868

Bank Code AP BANK Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	235	118	0.00	844,251.14
Manual Checks	0	0	0.00	0.00
Voided Checks	0	1	0.00	0.00
Bank Drafts	0	0	0.00	0.00
EFT's	0	0	0.00	0.00
	235	**119**	**0.00**	**844,251.14**

Fund Summary

Fund	Name	Period	Amount
999	POOLED CASH	9/2026	844,251.14
			844,251.14

Bonner Springs, KS

Expense Approval Report
By Vendor Name

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
Vendor: 12911 - 120 Society LLC				
120 Society LLC	0007228	09/08/2026	Final Distribution for 120 Oak of J+KHRC Funding	170,000.00
			Vendor 12911 - 120 Society LLC Total:	**170,000.00**
Vendor: 13347 - 200 OAK LLC				
200 OAK LLC	457	09/08/2026	Facade Grant Improvement 2026 Award	4,500.00
			Vendor 13347 - 200 OAK LLC Total:	**4,500.00**
Vendor: 6515 - 911 CUSTOM LLC				
911 CUSTOM LLC	660007-01	09/08/2026	#2408 Diag Stalker Radar Counting Unit	194.75
			Vendor 6515 - 911 CUSTOM LLC Total:	**194.75**
Vendor: 11701 - ALL COPY PRODUCTS INC				
ALL COPY PRODUCTS INC	598439928	09/08/2026	Lease/Fees Period of Performance 8/15/26-9/14/26	670.49
			Vendor 11701 - ALL COPY PRODUCTS INC Total:	**670.49**
Vendor: 10078 - AMAZON CAPITAL SERVICES INC				
AMAZON CAPITAL SERVICES I...	16QJ-3TLV-694K	09/08/2026	Paper Towels	56.98
AMAZON CAPITAL SERVICES I...	197K-NNTW-GL1C	09/08/2026	4 - 4 Button overhead door openers; misc office	14.59
AMAZON CAPITAL SERVICES I...	197K-NNTW-GL1C	09/08/2026	4 - 4 Button overhead door openers; misc office	143.96
AMAZON CAPITAL SERVICES I...	19Y1-CVPC-TW66	09/08/2026	Wellness Incentive Prizes	811.18
AMAZON CAPITAL SERVICES I...	1C39-XC6G-373G	09/08/2026	Soccer Pinnies	138.29
AMAZON CAPITAL SERVICES I...	1FFM-FCX4-LVJP	09/08/2026	Uniform shirts - C.Zurn & C.Ward	135.96
AMAZON CAPITAL SERVICES I...	1FFM-FCX4-LVJP	09/08/2026	Uniform shirts - C.Zurn & C.Ward	99.98
AMAZON CAPITAL SERVICES I...	1H94-6NK4-64WY	09/08/2026	Toilet Paper	83.58
AMAZON CAPITAL SERVICES I...	1J3M-VF7K-JVDP	09/08/2026	Light bulbs-Library; garage openers; misc office	39.77
AMAZON CAPITAL SERVICES I...	1J3M-VF7K-JVDP	09/08/2026	Light bulbs-Library; garage openers; misc office	176.50
AMAZON CAPITAL SERVICES I...	1J3M-VF7K-JVDP	09/08/2026	Light bulbs-Library; garage openers; misc office	138.45
AMAZON CAPITAL SERVICES I...	1KW4-3D3J-9TKJ	09/08/2026	Uniform work shirts: C.Zurn & C.Ward	82.60
AMAZON CAPITAL SERVICES I...	1KW4-3D3J-9TKJ	09/08/2026	Uniform work shirts: C.Zurn & C.Ward	108.60
AMAZON CAPITAL SERVICES I...	1LR6-YK3H-GJD3	09/08/2026	30 Work gloves	96.30
AMAZON CAPITAL SERVICES I...	1MDM-19FT-H6PC	09/08/2026	Playing Cards for Snr Ctr	22.98
AMAZON CAPITAL SERVICES I...	1PFQ-YFG7-4X7F	09/08/2026	Building Supplies	32.90
AMAZON CAPITAL SERVICES I...	1PFQ-YFG7-4X7F	09/08/2026	Building Supplies	67.67
AMAZON CAPITAL SERVICES I...	1THJ-KK3L-3RV9	09/08/2026	8 - 4 button overhead door openers - VSB	287.92
AMAZON CAPITAL SERVICES I...	1XH1-QFMR-3HLW	09/08/2026	2 GALS MULCH DYE	145.50
			Vendor 10078 - AMAZON CAPITAL SERVICES INC Total:	**2,683.71**
Vendor: 12864 - ANGEL ARMOR LLC				
ANGEL ARMOR LLC	INV20260	09/08/2026	Tactical Carrier for Phillips	1,535.00
			Vendor 12864 - ANGEL ARMOR LLC Total:	**1,535.00**
Vendor: 3303 - ASPHALT SALES CO INC				
ASPHALT SALES CO INC	163582	09/08/2026	Asphalt for street patching	376.05
ASPHALT SALES CO INC	163662	09/08/2026	Asphalt for street patching	730.02
ASPHALT SALES CO INC	164047	09/08/2026	Asphalt for street patching	592.02

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
ASPHALT SALES CO INC	164079	09/08/2026	Asphalt for street patching	330.01
ASPHALT SALES CO INC	164124	09/08/2026	Asphalt for street patching	62.22
			Vendor 3303 - ASPHALT SALES CO INC Total:	**2,090.32**
Vendor: 5615 - AT&T				
AT&T	0790469593-082526	09/08/2026	SPECIAL CIRCUITS AND ALARMS 08/25/26	34.72
AT&T	0790469593-082526	09/08/2026	SPECIAL CIRCUITS AND ALARMS	134.00
AT&T	0790469593-082526	09/08/2026	SPECIAL CIRCUITS AND ALARMS	140.00
			Vendor 5615 - AT&T Total:	**308.72**
Vendor: 2470 - ATMOS ENERGY				
ATMOS ENERGY	Sept 2026	09/08/2026	GAS SERVICE	229.73
ATMOS ENERGY	Sept 2026	09/08/2026	GAS SERVICE	185.76
ATMOS ENERGY	Sept 2026	09/08/2026	GAS SERVICE	93.67
ATMOS ENERGY	Sept 2026	09/08/2026	GAS SERVICE	106.38
ATMOS ENERGY	Sept 2026	09/08/2026	GAS SERVICE	5.20
ATMOS ENERGY	Sept 2026	09/08/2026	GAS SERVICE	10.15
			Vendor 2470 - ATMOS ENERGY Total:	**630.89**
Vendor: 1461 - AUGUSTINE EXTERMINATORS INC				
AUGUSTINE EXTERMINATORS ...	2567963	09/08/2026	Com Test Twice a Year	87.81
AUGUSTINE EXTERMINATORS ...	2567963	09/08/2026	Com Test Twice a Year	300.00
			Vendor 1461 - AUGUSTINE EXTERMINATORS INC Total:	**387.81**
Vendor: 12638 - BAILEY TRAINING AND SUPPORT LLC				
BAILEY TRAINING AND SUPPO...	67	09/08/2026	Safe Sitter Essentials w/CPR	350.00
			Vendor 12638 - BAILEY TRAINING AND SUPPORT LLC Total:	**350.00**
Vendor: 12688 - BOARD OF PUBLIC UTILITIES				
BOARD OF PUBLIC UTILITIES	2002574 - July 2026	09/08/2026	1527.48	1,527.48
BOARD OF PUBLIC UTILITIES	2357618-Sep	09/08/2026	Water Bill- PD 711/26-8/11/26	32.95
			Vendor 12688 - BOARD OF PUBLIC UTILITIES Total:	**1,560.43**
Vendor: 13359 - BRANDON MOSES				
BRANDON MOSES	113339911	09/08/2026	Refund Deposit - Sunflower Room	100.00
BRANDON MOSES	113339911	09/08/2026	Kiitchen Deposit	100.00
			Vendor 13359 - BRANDON MOSES Total:	**200.00**
Vendor: 13178 - BRENNTAG SOUTHWEST INC				
BRENNTAG SOUTHWEST INC	BSW720593	09/08/2026	Chemicals for WTP	3,617.00
			Vendor 13178 - BRENNTAG SOUTHWEST INC Total:	**3,617.00**
Vendor: 12694 - BRIAN WYATT				
BRIAN WYATT	1829	09/08/2026	CH91 Truck Up-Fitting	8,231.78
			Vendor 12694 - BRIAN WYATT Total:	**8,231.78**
Vendor: 13250 - BRIDGE BROTHERS INC				
BRIDGE BROTHERS INC	2974	09/08/2026	Lions Park Pedestrian Bridges (2)	19,187.20
			Vendor 13250 - BRIDGE BROTHERS INC Total:	**19,187.20**
Vendor: 12691 - C&B EQUIPMENT MIDWEST INC				
C&B EQUIPMENT MIDWEST I...	21143-00	09/08/2026	Troubleshoot pump at Booster Station	775.00
			Vendor 12691 - C&B EQUIPMENT MIDWEST INC Total:	**775.00**
Vendor: 13039 - CENTRAL JACKSON COUNTY FIRE PROTECTION DISTRICT				
CENTRAL JACKSON COUNTY FI...	TC26-201	09/08/2026	Paramedic School Tuition-Miller 2026	500.00
CENTRAL JACKSON COUNTY FI...	TC26-202	09/08/2026	Paramedic School Tuition-Megee 2026	500.00
			Vendor 13039 - CENTRAL JACKSON COUNTY FIRE PROTECTION DISTRICT Total:	**1,000.00**
Vendor: 11655 - CINTAS CORPORATION NO 2				
CINTAS CORPORATION NO 2	OF58737967	09/08/2026	Annual Inspection	1,028.68

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
CINTAS CORPORATION NO 2	OF58738837	09/08/2026	Annual Inspection & 6yr Maintenance	5,278.94
			Vendor 11655 - CINTAS CORPORATION NO 2 Total:	**6,307.62**
Vendor: 10027 - CINTAS				
CINTAS	4279725806	09/08/2026	Floor mats - WWTP	49.14
CINTAS	4279725826	09/08/2026	Floor mats - WTP	112.09
CINTAS	4279725833	09/08/2026	Floor mats - PW Main facility	73.41
CINTAS	4280365575	09/08/2026	Traffic Rugs and commode supplies	254.40
CINTAS	4280488037	09/08/2026	Misc Supplies	290.51
CINTAS	4281340310	09/08/2026	Floor mats - WWTP	49.14
CINTAS	4281340341	09/08/2026	Floor mats - WTP	112.09
CINTAS	4281340358	09/08/2026	Floor mats - PW Main facility	73.41
			Vendor 10027 - CINTAS Total:	**1,014.19**
Vendor: 11908 - CMRS-FP				
CMRS-FP	Sept 2026	09/08/2026	POSTAGE FOR METER	800.00
			Vendor 11908 - CMRS-FP Total:	**800.00**
Vendor: 7888 - COGENT INC				
COGENT INC	5650920	09/08/2026	Monthly PM service - LS #2	445.00
COGENT INC	5684063	09/08/2026	Rental - Bypass system for LS #5	9,812.98
			Vendor 7888 - COGENT INC Total:	**10,257.98**
Vendor: 12681 - COLEMAN EQUIPMENT INC				
COLEMAN EQUIPMENT INC	825022	09/08/2026	Rearview mirror replacement - VID #557	94.58
COLEMAN EQUIPMENT INC	825273	09/08/2026	Chainsaw blade	42.68
			Vendor 12681 - COLEMAN EQUIPMENT INC Total:	**137.26**
Vendor: 12725 - CONRAD FIRE EQUIPMENT INC				
CONRAD FIRE EQUIPMENT INC	596926	09/08/2026	Annual PM on Breathing Air Compressor	1,236.33
			Vendor 12725 - CONRAD FIRE EQUIPMENT INC Total:	**1,236.33**
Vendor: 12689 - CORE & MAIN LP				
CORE & MAIN LP	27843-4861-3	09/08/2026	Sludge disposal - 8/1/26 - 8/15/26	1,576.31
CORE & MAIN LP	27947-4861-2	09/08/2026	Sludge disposal 8/16/26 - 8/31/26	1,654.38
CORE & MAIN LP	Z554504	09/08/2026	Distribution maint parts	116.52
CORE & MAIN LP	Z614245	09/08/2026	Distribution parts - Tiblow Ln & Lakewood repair	1,705.96
			Vendor 12689 - CORE & MAIN LP Total:	**5,053.17**
Vendor: 13088 - CST SWEETS				
CST SWEETS	33853	09/08/2026	Chocolate/treats for Ag Hall Tourism Event w/intl	98.95
			Vendor 13088 - CST SWEETS Total:	**98.95**
Vendor: 13356 - DEBRA SELLS				
DEBRA SELLS	113645677	09/08/2026	Refund- Honebee Room 12/12/26 Event Cancelled	100.00
DEBRA SELLS	113645677	09/08/2026	Cancellation Processing Fee	-25.00
DEBRA SELLS	113645677	09/08/2026	Refund- Rental Fees 12/12/26 Event Cancelled	90.00
			Vendor 13356 - DEBRA SELLS Total:	**165.00**
Vendor: 13006 - DESIREE MACKE				
DESIREE MACKE	0007242	09/08/2026	Reimbursement- KRPA Conf 08/24/26-08/25/26	320.26
			Vendor 13006 - DESIREE MACKE Total:	**320.26**

Expense Approval Report

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
Vendor: 6029 - DURKIN EQUIPMENT COMPANY				
DURKIN EQUIPMENT COMPA…	DK-SINVP107828	09/08/2026	Install SCADA Call-Out system - WWTP	10,831.70
			Vendor 6029 - DURKIN EQUIPMENT COMPANY Total:	**10,831.70**
Vendor: 11899 - EASY ICE, LLC				
EASY ICE, LLC	2186587	09/08/2026	Ice machine rental	140.00
			Vendor 11899 - EASY ICE, LLC Total:	**140.00**
Vendor: 10263 - ED M FELD EQUIPMENT COMPANY, INC				
ED M FELD EQUIPMENT COM…	SO24093	09/08/2026	Elevator Key -Set	450.00
			Vendor 10263 - ED M FELD EQUIPMENT COMPANY, INC Total:	**450.00**
Vendor: 10964 - EVERGY FKA KCP&L				
EVERGY FKA KCP&L	8816867433-Sep 2026	09/08/2026	LED STREET LIGHT ELECTRICAL SERVICE 7/31/26-8/31/2	452.79
			Vendor 10964 - EVERGY FKA KCP&L Total:	**452.79**
Vendor: 10942 - EVERGY KANSAS CENTRAL INC FKA WESTAR ENERGY INC				
EVERGY KANSAS CENTRAL INC…	1261951143 -2026	09/08/2026	Creditfor Tax Exempt	-68.74
EVERGY KANSAS CENTRAL INC…	1261951143 -2026	09/08/2026	Electric Service Tiblow Days 8/21/26-9/03/26	878.50
EVERGY KANSAS CENTRAL INC…	7244365474-Sep	09/08/2026	FLOODLIGHT- CH LOT 8/5/26-9/3/26	43.22
EVERGY KANSAS CENTRAL INC…	7472004486-Sept 2026	09/08/2026	STREETLIGHT ELECTRICAL SERVICE 7/29/26-8/27/26	13,149.15
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	3,708.76
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	186.67
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	2,287.14
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	3,487.11
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	292.13
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	2,661.32
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	1,735.98
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	2,284.38
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	11,664.82
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	10,803.89
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	201.45
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	249.24
EVERGY KANSAS CENTRAL INC…	Sep 2026	09/08/2026	ELECTRIC SERVICE	2,373.65
			Vendor 10942 - EVERGY KANSAS CENTRAL INC FKA WESTAR ENERGY INC Total:	**55,938.67**
Vendor: 12533 - FAST N FRIENDLY LLC				
FAST N FRIENDLY LLC	IFNF23367	09/08/2026	Diesel fuel	6,423.30
			Vendor 12533 - FAST N FRIENDLY LLC Total:	**6,423.30**
Vendor: 4342 - FELDMANS				
FELDMANS	327102	09/08/2026	WD-40 & shop towels - Cemetery	34.97
FELDMANS	327474	09/08/2026	Chainsaw chain	41.99
FELDMANS	327503	09/08/2026	Ball mount, hitch & lock pin - VID #519	93.93
FELDMANS	D19588	09/08/2026	Work pants - J.Wisthoff	142.52
			Vendor 4342 - FELDMANS Total:	**313.41**
Vendor: 7108 - FOLEY INDUSTRIES				
FOLEY INDUSTRIES	Z	09/08/2026	Street plate rental	1,472.00
			Vendor 7108 - FOLEY INDUSTRIES Total:	**1,472.00**
Vendor: 7858 - GALLS LLC				
GALLS LLC	36023444	09/08/2026	Flex SS Class B Shirts & Stryker Pants	721.00
GALLS LLC	CM0000601-36076274	09/08/2026	C	-25.68
			Vendor 7858 - GALLS LLC Total:	**695.32**
Vendor: 1942 - GRASS PAD INC				
GRASS PAD INC	545780	09/08/2026	Top soil for watermain repair - 408 Park Dr	49.90

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
GRASS PAD INC	545800	09/08/2026	Top soil - Watermain repair	99.80
			Vendor 1942 - GRASS PAD INC Total:	**149.70**
Vendor: 1532 - GT DISTRIBUTORS INC				
GT DISTRIBUTORS INC	INV1096558	09/08/2026	Glock Training Weapons	1,362.00
GT DISTRIBUTORS INC	UNIV0105801	09/08/2026	5.11 XTU Rapids LS Black L	159.00
			Vendor 1532 - GT DISTRIBUTORS INC Total:	**1,521.00**
Vendor: 12350 - HEART OF AMERICA METRO FIRE CHIEFS COUNCIL				
HEART OF AMERICA METRO F...	2026-250	09/08/2026	Annual Assessment Membership	250.00
			Vendor 12350 - HEART OF AMERICA METRO FIRE CHIEFS COUNCIL Total:	**250.00**
Vendor: 12771 - HEATHER LANDON				
HEATHER LANDON	Sept 2026	09/08/2026	MUNICIPAL COURT JUDGE SERVICES	1,783.33
			Vendor 12771 - HEATHER LANDON Total:	**1,783.33**
Vendor: 7242 - HELGET GAS PRODUCTS INC				
HELGET GAS PRODUCTS INC	2573540	09/08/2026	Rental Charges for Oxygen Cylinders	145.36
HELGET GAS PRODUCTS INC	3192240	09/08/2026	Rental Charges fro Oxygen Cylinders	18.19
			Vendor 7242 - HELGET GAS PRODUCTS INC Total:	**163.55**
Vendor: 12690 - HOLLIDAY SAND AND GRAVEL CO				
HOLLIDAY SAND AND GRAVEL...	1500920492	09/08/2026	Rock for ROW/Street repair	278.56
HOLLIDAY SAND AND GRAVEL...	1500921201	09/08/2026	Rock for ROW/Street repair	224.47
			Vendor 12690 - HOLLIDAY SAND AND GRAVEL CO Total:	**503.03**
Vendor: 13346 - IBT INC				
IBT INC	30350495	09/08/2026	Coupling for Booster Station pump	90.66
			Vendor 13346 - IBT INC Total:	**90.66**
Vendor: 12286 - ICON SHELTER SYSTEMS, INC				
ICON SHELTER SYSTEMS, INC	12390	09/08/2026	Center Park Shelter	22,638.95
			Vendor 12286 - ICON SHELTER SYSTEMS, INC Total:	**22,638.95**
Vendor: 4275 - IMPEL COMPANY HOLDCO, INC				
IMPEL COMPANY HOLDCO, INC	32016E	09/08/2026	GP Service call - 617 W Morse	270.00
			Vendor 4275 - IMPEL COMPANY HOLDCO, INC Total:	**270.00**
Vendor: 6581 - INLAND TRUCK PARTS CO				
INLAND TRUCK PARTS CO	IN-2035259	09/08/2026	Replace EGR system pipe - VID #553	1,921.21
			Vendor 6581 - INLAND TRUCK PARTS CO Total:	**1,921.21**
Vendor: 10304 - INSTITUTE FOR BUILDING TECHNOLOGY AND SAFETY				
INSTITUTE FOR BUILDING TEC...	R730-BK1-0726	09/08/2026	JULY 2026 INSPECTION FEES	7,824.00
INSTITUTE FOR BUILDING TEC...	R730-BK1-0726	09/08/2026	JULY 2026 PLAN REVIEW FEES	3,743.00
			Vendor 10304 - INSTITUTE FOR BUILDING TECHNOLOGY AND SAFETY Total:	**11,567.00**
Vendor: 13358 - JAIME GOMEZ-QUEZADA				
JAIME GOMEZ-QUEZADA	113150805	09/08/2026	Refund Deposit- Sunflower Room Alcoholic 9/5/26-	250.00
			Vendor 13358 - JAIME GOMEZ-QUEZADA Total:	**250.00**
Vendor: 12354 - JEFFREY COX				
JEFFREY COX	2608	09/08/2026	Training Hours August 2026	3,245.00
			Vendor 12354 - JEFFREY COX Total:	**3,245.00**
Vendor: 10069 - JERRY'S NURSERY & LANDSCAPING, INC				
JERRY'S NURSERY & LANDSCA...	37754	09/08/2026	Topsoil - ROW/Street repair	210.00
			Vendor 10069 - JERRY'S NURSERY & LANDSCAPING, INC Total:	**210.00**
Vendor: 0359 - JIM'S LOCK & SAFE SERVICE INC				
JIM'S LOCK & SAFE SERVICE INC	121395	09/08/2026	Service Call on Lock on Rec Bus	190.00

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
JIM'S LOCK & SAFE SERVICE INC	121650	09/08/2026	4 keys for Lions Park electrical panel / Field #3	30.00
			Vendor 0359 - JIM'S LOCK & SAFE SERVICE INC Total:	**220.00**
Vendor: 5345 - JOHNSON COUNTY WASTEWATER				
JOHNSON COUNTY WASTEWA…	22296877 - Aug 2026	09/08/2026	Wastewater service - Aug 2026	1,465.41
			Vendor 5345 - JOHNSON COUNTY WASTEWATER Total:	**1,465.41**
Vendor: 5308 - KANSAS ONE-CALL SYSTEM, INC				
KANSAS ONE-CALL SYSTEM, I…	6080169	09/08/2026	Aug locates (129)	171.57
			Vendor 5308 - KANSAS ONE-CALL SYSTEM, INC Total:	**171.57**
Vendor: 1266 - KANSAS RECREATION & PARK ASSOCIATION				
KANSAS RECREATION & PARK …	20257	09/08/2026	KRPA Micro-Certification Relational Leadership	199.00
			Vendor 1266 - KANSAS RECREATION & PARK ASSOCIATION Total:	**199.00**
Vendor: 12697 - KANSAS WATER ENVIRONMENT ASSOCIATION				
KANSAS WATER ENVIRONME…	0007243	09/08/2026	Class 3 Distribution re-cert - V.Feden	40.00
			Vendor 12697 - KANSAS WATER ENVIRONMENT ASSOCIATION Total:	**40.00**
Vendor: 13355 - KAREN RIVERA				
KAREN RIVERA	105894651	09/08/2026	Refund Deposit - Gym 8/22/26	250.00
			Vendor 13355 - KAREN RIVERA Total:	**250.00**
Vendor: 10555 - KBI LAB				
KBI LAB	26-02858132143	09/08/2026	LAB FEE - Kenneth Kulm	400.00
			Vendor 10555 - KBI LAB Total:	**400.00**
Vendor: 12949 - KCJP				
KCJP	INV375181	09/08/2026	Janitorial service - PW Main Bldg & WWTP	222.50
KCJP	INV375181	09/08/2026	Janitorial service - PW Main Bldg & WWTP	222.50
KCJP	INV375183	09/08/2026	Janitorial service - WTP	865.05
KCJP	INV375261	09/08/2026	CLeaning Services - September 2026	1,870.00
KCJP	INV375263	09/08/2026	Janitorial Service - CC September	1,480.00
KCJP	SI8211	09/08/2026	City Hall Custodial Supplies	556.79
KCJP	SI8212	09/08/2026	Janitorial Supplies - CC Delivered 8-10-26	412.33
KCJP	SI8216	09/08/2026	Janitorial supplies - PW Main facility	199.18
KCJP	SI8217	09/08/2026	Janitorial supplies - WTP	62.28
			Vendor 12949 - KCJP Total:	**5,890.63**
Vendor: 13350 - KENNETH RAGAN				
KENNETH RAGAN	0007226	09/08/2026	Ambulance Overpayment	133.67
			Vendor 13350 - KENNETH RAGAN Total:	**133.67**
Vendor: 3517 - KEY EQUIPMENT & SUPPLY CO				
KEY EQUIPMENT & SUPPLY CO	KC222751	09/08/2026	Replace side & main broom - VID #554	2,644.93
			Vendor 3517 - KEY EQUIPMENT & SUPPLY CO Total:	**2,644.93**
Vendor: 11728 - LABAN CONTRACTING LLC				
LABAN CONTRACTING LLC	2026/2150	09/08/2026	Tiblow Days Portable Units	3,597.50
LABAN CONTRACTING LLC	INV2026/2086	09/08/2026	City Band ADA Port-a-let 8/26/26-9/22/26	200.00
LABAN CONTRACTING LLC	INV20262016	09/08/2026	Farmers Market ADA Port-a-let 8/19/26-9//	200.00
			Vendor 11728 - LABAN CONTRACTING LLC Total:	**3,997.50**
Vendor: 12835 - LEAF CAPITAL FUNDING LLC				
LEAF CAPITAL FUNDING LLC	20764525	09/08/2026	Ascent Water Unit	80.00

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
LEAF CAPITAL FUNDING LLC	20804562	09/08/2026	Kyocera Copiers Insurance due 9/17/26	283.07
			Vendor 12835 - LEAF CAPITAL FUNDING LLC Total:	**363.07**
Vendor: 13354 - LILLIANNA TURNEY				
LILLIANNA TURNEY	104911955	09/08/2026	Refund Deposit - Sunflower Room	100.00
LILLIANNA TURNEY	104911955	09/08/2026	Refund Deposit - Sunflower Kitchen 8/23/26	100.00
			Vendor 13354 - LILLIANNA TURNEY Total:	**200.00**
Vendor: 12106 - LOCALITY MEDIA, INC				
LOCALITY MEDIA, INC	10857	09/08/2026	Implementation & Configuration Services	1,300.00
			Vendor 12106 - LOCALITY MEDIA, INC Total:	**1,300.00**
Vendor: 12266 - LOGAN CONTRACTORS SUPPLY, INC				
LOGAN CONTRACTORS SUPPL...	H34887	09/08/2026	Repair parts for Dewatering pump	194.17
			Vendor 12266 - LOGAN CONTRACTORS SUPPLY, INC Total:	**194.17**
Vendor: 12989 - LOGAN FINDEISEN				
LOGAN FINDEISEN	23828	09/08/2026	Service Call on Ice Machine	195.00
LOGAN FINDEISEN	23832	09/08/2026	Service Call	160.00
			Vendor 12989 - LOGAN FINDEISEN Total:	**355.00**
Vendor: 10603 - LOOKING UP PRODUCTIONS INC				
LOOKING UP PRODUCTIONS I...	5-1-2026	09/08/2026	The Drum Safari - Camp Wk 6	600.00
			Vendor 10603 - LOOKING UP PRODUCTIONS INC Total:	**600.00**
Vendor: 1836 - LOWE'S CREDIT SERVICES				
LOWE'S CREDIT SERVICES	22473	09/08/2026	Zipties & Outlets for parks & Oak St outlets	243.56
LOWE'S CREDIT SERVICES	27858	09/08/2026	Light fixture for Booster Station	57.00
LOWE'S CREDIT SERVICES	40426	09/08/2026	Jack to support & stabalize pipe @ Booster Station	155.58
LOWE'S CREDIT SERVICES	63182	09/08/2026	Door sweep - City Hall; Graphite for PW Bldg locks	14.23
LOWE'S CREDIT SERVICES	63182	09/08/2026	Door sweep - City Hall; Graphite for PW Bldg locks	6.63
LOWE'S CREDIT SERVICES	73579	09/08/2026	Security lights for Parks storage bldg on Highview	37.96
LOWE'S CREDIT SERVICES	74834	09/08/2026	Concrete mix for Booster Station pad repair	33.23
LOWE'S CREDIT SERVICES	83559	09/08/2026	Concrete for swell on Park Dr	141.63
LOWE'S CREDIT SERVICES	84601	09/08/2026	Plywood for Oak St lights template for contractors	30.40
			Vendor 1836 - LOWE'S CREDIT SERVICES Total:	**720.22**
Vendor: 13032 - MAPS INC				
MAPS INC	596759	09/08/2026	Copier	31.14
			Vendor 13032 - MAPS INC Total:	**31.14**
Vendor: 13351 - MAUREEN GILYEAT				
MAUREEN GILYEAT	108996602	09/08/2026	Refund Deposit - Sunflower Room 8/15/26	100.00
			Vendor 13351 - MAUREEN GILYEAT Total:	**100.00**
Vendor: 7587 - MCANANY OIL CO INC				
MCANANY OIL CO INC	22163	09/08/2026	Diesel to refuel multiple dept generators	437.58
MCANANY OIL CO INC	22163	09/08/2026	Diesel to refuel multiple dept generators	124.58
MCANANY OIL CO INC	22163	09/08/2026	Diesel to refuel multiple dept generators	1,300.07
MCANANY OIL CO INC	22163	09/08/2026	Diesel to refuel multiple dept generators	1,201.27
			Vendor 7587 - MCANANY OIL CO INC Total:	**3,063.50**

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
Vendor: 6137 - METRO COURIER INC				
METRO COURIER INC	89150	09/08/2026	Water sample deliveries to KDHE Lab - 8/12/26	33.68
			Vendor 6137 - METRO COURIER INC Total:	**33.68**
Vendor: 13273 - MICHAEL COLLINS				
MICHAEL COLLINS	133022- 5/27/26	09/08/2026	Restitution - McConico, Jason	6.88
			Vendor 13273 - MICHAEL COLLINS Total:	**6.88**
Vendor: 8001 - MIDWEST PUBLIC RISK				
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	2,115.00
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	13,968.64
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	302.64
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	176.40
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	4,337.58
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	1,421.20
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	5,161.90
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	5,985.68
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	22,647.98
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	2,454.20
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	4,935.08
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	31,973.67
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	9,274.87
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	5,561.55
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	5,561.55
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	733.80
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	828.90
MIDWEST PUBLIC RISK	Sept 2026	09/08/2026	HEALTH, DENTAL, VISION INSURANCE-Sept 2026	1,727.36
			Vendor 8001 - MIDWEST PUBLIC RISK Total:	**119,168.00**
Vendor: 13220 - MISSOURI RIVER BASIN LEWIS & CLARK INTERPRETIVE TRAILS & VISITOR CENTER				
MISSOURI RIVER BASIN LEWIS…	2026/5	09/08/2026	Senior Trip - Museum Admission	108.00
			Vendor 13220 - MISSOURI RIVER BASIN LEWIS & CLARK INTERPRETIVE TRAILS & VISITOR CENTER Total:	**108.00**
Vendor: 6849 - MJV-A LLC				
MJV-A LLC	231618-083126	09/08/2026	Dry Cleaners - Uniforms	84.00
			Vendor 6849 - MJV-A LLC Total:	**84.00**
Vendor: 7206 - NATIONAL INSURANCE MARKETING BROKERS, LLC				
NATIONAL INSURANCE MARK…	A044573	09/08/2026	September BENEFITS DIRECT INSURANCE	2,350.57
NATIONAL INSURANCE MARK…	A044573	09/08/2026	August BENEFITS DIRECT INSURANCE-Vogan ST Disabili	96.25
			Vendor 7206 - NATIONAL INSURANCE MARKETING BROKERS, LLC Total:	**2,446.82**
Vendor: 3938 - NEBRASKA FURNITURE MART				
NEBRASKA FURNITURE MART	142878569	09/08/2026	Evidence Refridgerator X2	1,464.00
			Vendor 3938 - NEBRASKA FURNITURE MART Total:	**1,464.00**

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
Vendor: 3094 - NORRIS EQUIPMENT CO LLC				
NORRIS EQUIPMENT CO LLC	90011	09/08/2026	Parts for Grasshopper mower - VID #542	46.14
			Vendor 3094 - NORRIS EQUIPMENT CO LLC Total:	**46.14**
Vendor: 5820 - OLATHE FORD SALES				
OLATHE FORD SALES	314184	09/08/2026	#72 Replace Injector	246.76
			Vendor 5820 - OLATHE FORD SALES Total:	**246.76**
Vendor: 12692 - OLATHE WINWATER WORKS CO				
OLATHE WINWATER WORKS ...	217946 01	09/08/2026	Repair parts for Booste...	1,375.00
			Vendor 12692 - OLATHE WINWATER WORKS CO Total:	**1,375.00**
Vendor: 12682 - O'REILLY AUTOMOTIVE INC				
O'REILLY AUTOMOTIVE INC	264-485169	09/08/2026	Oil for stump grinder	8.99
O'REILLY AUTOMOTIVE INC	264-487665	09/08/2026	Oil for Uniloader - VID #513	166.97
O'REILLY AUTOMOTIVE INC	264-487680	09/08/2026	Belt for Polaris	170.69
O'REILLY AUTOMOTIVE INC	CM0000599-0264-486417	09/08/2026	Battery Core Return from small generatorI#232168	-10.00
			Vendor 12682 - O'REILLY AUTOMOTIVE INC Total:	**336.65**
Vendor: 10494 - OZARK KENWORTH INC				
OZARK KENWORTH INC	R00204200012280	09/08/2026	Service on Med 91	379.31
			Vendor 10494 - OZARK KENWORTH INC Total:	**379.31**
Vendor: 3393 - PACE ANALYTICAL SERVICES LLC				
PACE ANALYTICAL SERVICES L...	2660251615	09/08/2026	Weekly WWTP sampling	300.00
PACE ANALYTICAL SERVICES L...	2660251865	09/08/2026	Monthly WWTP sample	517.00
PACE ANALYTICAL SERVICES L...	2660251945	09/08/2026	WTP monthly sample	300.00
PACE ANALYTICAL SERVICES L...	2660252002	09/08/2026	Weekly WWTP sample	300.00
PACE ANALYTICAL SERVICES L...	2660252292	09/08/2026	Weekly WWTP sample	300.00
PACE ANALYTICAL SERVICES L...	2660252542	09/08/2026	Weekly WWTP sample	300.00
PACE ANALYTICAL SERVICES L...	2660252549	09/08/2026	Weekly WWTP sample	300.00
PACE ANALYTICAL SERVICES L...	2660252594	09/08/2026	Weekly WWTP sample	300.00
PACE ANALYTICAL SERVICES L...	2660252690	09/08/2026	Stormwater sample ()8/19/26)	603.00
			Vendor 3393 - PACE ANALYTICAL SERVICES LLC Total:	**3,220.00**
Vendor: 11541 - PEREGRINE CORPORATION				
PEREGRINE CORPORATION	0096917	09/08/2026	Sect 2 August Util Bills (887/857)	671.61
PEREGRINE CORPORATION	0098015	09/08/2026	Sect 4 August Util Bills (893/869)	679.49
PEREGRINE CORPORATION	0098426	09/08/2026	Sect 5 August Util Bills (647/891)	468.01
			Vendor 11541 - PEREGRINE CORPORATION Total:	**1,819.11**
Vendor: 3531 - PERRY AND TRENT LLC				
PERRY AND TRENT LLC	06251	09/08/2026	Fees for 07/01/2026-07/31/2026	399.00
			Vendor 3531 - PERRY AND TRENT LLC Total:	**399.00**
Vendor: 12700 - POMP'S TIRE SERVICE INC				
POMP'S TIRE SERVICE INC	1250210943	09/08/2026	#2507 Replace Tire	164.25
			Vendor 12700 - POMP'S TIRE SERVICE INC Total:	**164.25**
Vendor: 0904 - PREDATOR TERMITE & PEST CONTRL COMPANY, LLC				
PREDATOR TERMITE & PEST C...	090126	09/08/2026	Quarterly Pest Control- CC	175.00
			Vendor 0904 - PREDATOR TERMITE & PEST CONTRL COMPANY, LLC Total:	**175.00**
Vendor: 10030 - QUALITY SPEAKS LLC				
QUALITY SPEAKS LLC	7842033	09/08/2026	Telephone - PD 8/27/26-9/27/26	92.17
QUALITY SPEAKS LLC	7845856	09/08/2026	VOIP PHONE SERVICE 09/07/26-10/07/26	85.25
			Vendor 10030 - QUALITY SPEAKS LLC Total:	**177.42**

Expense Approval Report

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
Vendor: 12179 - RANDY REED				
RANDY REED	108665401	09/08/2026	Refund Depository - South Park Bldg 8/30/26	150.00
			Vendor 12179 - RANDY REED Total:	**150.00**
Vendor: 8035 - REEVES-WIEDEMAN COMPANY				
REEVES-WIEDEMAN COMPANY	6815952	09/08/2026	10' of 6" PVC pipe - WWTP	49.50
			Vendor 8035 - REEVES-WIEDEMAN COMPANY Total:	**49.50**
Vendor: 5264 - ROBERTS AUTO PLAZA INC				
ROBERTS AUTO PLAZA INC	26008	09/08/2026	Deputy Chief Truck 2026	47,970.20
			Vendor 5264 - ROBERTS AUTO PLAZA INC Total:	**47,970.20**
Vendor: 11773 - RONALD TILDEN				
RONALD TILDEN	0121827	09/08/2026	Oil Change- 2026 Chevy (CH90)	81.95
RONALD TILDEN	121729	09/08/2026	4 Tires for trailer - VID #605	427.00
RONALD TILDEN	121753	09/08/2026	#2507 Flat Repair	30.00
RONALD TILDEN	121787	09/08/2026	#70 Oil change, tire rotation	89.90
			Vendor 11773 - RONALD TILDEN Total:	**628.85**
Vendor: 12945 - SBS SERVICES GROUP LLC				
SBS SERVICES GROUP LLC	8862744	09/08/2026	Janitorial service for Lions Park - Sept 2026	1,120.00
			Vendor 12945 - SBS SERVICES GROUP LLC Total:	**1,120.00**
Vendor: 13353 - SCOTT DIVEN				
SCOTT DIVEN	SSF - 8/6/2026	09/08/2026	Yr1 - Sculpture on the Move-Sweet Springs Fish	1,000.00
			Vendor 13353 - SCOTT DIVEN Total:	**1,000.00**
Vendor: 10323 - SHIRLEY WHEELER				
SHIRLEY WHEELER	0007227	09/08/2026	Ambulance Overpayment	360.00
			Vendor 10323 - SHIRLEY WHEELER Total:	**360.00**
Vendor: 7934 - SITEONE LANDSCAPE SUPPLY HOLDING,LLC				
SITEONE LANDSCAPE SUPPLY ...	170060644-001	09/08/2026	Ground clear herbicide for all lift stations	352.22
SITEONE LANDSCAPE SUPPLY ...	170070151-001	09/08/2026	Brush killer for Kerry Roberts Park	114.18
			Vendor 7934 - SITEONE LANDSCAPE SUPPLY HOLDING,LLC Total:	**466.40**
Vendor: 13160 - STAPLES				
STAPLES	6073485313	09/08/2026	Copy Paper	135.72
STAPLES	6073653891	09/08/2026	Office Supplies & Brother Drum Unit	289.54
STAPLES	6073805714	09/08/2026	Hand Sanitizer & Screen Cleaner	21.67
STAPLES	6073805714	09/08/2026	HP Toner/Inks	184.61
STAPLES	701605157	09/08/2026	Envelopes	57.79
			Vendor 13160 - STAPLES Total:	**689.33**
Vendor: 9824 - STRYKER SALES LLC				
STRYKER SALES LLC	9212150625-freight	09/08/2026	Stryker Power Stair Chairs	29.52
STRYKER SALES LLC	9213377986	09/08/2026	Stryker Power Stair Chairs	1,557.02
			Vendor 9824 - STRYKER SALES LLC Total:	**1,586.54**
Vendor: 13290 - THAT'S A WRAP KS LLC				
THAT'S A WRAP KS LLC	1064	09/08/2026	Vehicle Cut Graphic- Chief 91	930.60
			Vendor 13290 - THAT'S A WRAP KS LLC Total:	**930.60**
Vendor: 13348 - THE HUNTINGTON NATIONAL BANK				
THE HUNTINGTON NATIONAL...	2852896	09/08/2026	Panasonic Tough Books	2,133.38
THE HUNTINGTON NATIONAL...	2852896	09/08/2026	Panasonic Tough Books	2,133.38
			Vendor 13348 - THE HUNTINGTON NATIONAL BANK Total:	**4,266.76**
Vendor: 13187 - THIRD GENERATION ELECTRICAL, INC				
THIRD GENERATION ELECTRIC...	3388-3	09/08/2026	Field 3 Lighting Update	20,472.30
THIRD GENERATION ELECTRIC...	3388-3b	09/08/2026	Field 2 Lighting	31,620.75

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
THIRD GENERATION ELECTRIC…	3388-3c	09/08/2026	Baseball Lighting Change Order 2	12,563.00
THIRD GENERATION ELECTRIC…	3388-4	09/08/2026	Field 2 Lighting	19,714.75
			Vendor 13187 - THIRD GENERATION ELECTRICAL, INC Total:	**84,370.80**
Vendor: 12744 - T-MOBILE				
T-MOBILE	201314314-Sep	09/08/2026	PD CELL PHONE SERVICE 07/21/26-08/20/26	674.51
T-MOBILE	201731959-Sep	09/08/2026	Data- PD 07/21/26-08/20/26	614.80
			Vendor 12744 - T-MOBILE Total:	**1,289.31**
Vendor: 6802 - TOTAL ELECTRIC CONTRACTORS INC				
TOTAL ELECTRIC CONTRACTO…	260193	09/08/2026	Repair electrical connection to LS #5	1,926.16
			Vendor 6802 - TOTAL ELECTRIC CONTRACTORS INC Total:	**1,926.16**
Vendor: 12803 - TRISHA STOGSDILL				
TRISHA STOGSDILL	111807674	09/08/2026	Charlie Coulter refund for volleyball	65.00
TRISHA STOGSDILL	111807674	09/08/2026	Processing Fee	-10.00
			Vendor 12803 - TRISHA STOGSDILL Total:	**55.00**
Vendor: 12392 - UNION BANK & TRUST				
UNION BANK & TRUST	262630535-Sept 2026	09/08/2026	Aerial Lease Purchase	103,943.97
			Vendor 12392 - UNION BANK & TRUST Total:	**103,943.97**
Vendor: 10526 - UNITED RENTALS (NORTH AMERICA) INC				
UNITED RENTALS (NORTH AM…	266047284-001	09/08/2026	Repair hyd leak on scissor lift - VID #701	2,170.43
			Vendor 10526 - UNITED RENTALS (NORTH AMERICA) INC Total:	**2,170.43**
Vendor: 4137 - UNIVERSITY OF KANSAS HOSPITAL AUTHORITY				
UNIVERSITY OF KANSAS HOSP…	82961079	09/08/2026	Misc Services- C. Zurn	170.00
UNIVERSITY OF KANSAS HOSP…	82961079	09/08/2026	Speciman Collections- S. Aguilar	25.00
UNIVERSITY OF KANSAS HOSP…	82961079	09/08/2026	Speciman Collection J. Whiteaker	25.00
			Vendor 4137 - UNIVERSITY OF KANSAS HOSPITAL AUTHORITY Total:	**220.00**
Vendor: 8404 - VESTA LEE LUMBER COMPANY				
VESTA LEE LUMBER COMPANY	1749339	09/08/2026	Blue crayons & chalk for Street markings	28.19
VESTA LEE LUMBER COMPANY	179338	09/08/2026	Square, utility knife & blades	23.67
VESTA LEE LUMBER COMPANY	179340	09/08/2026	Pump sprayer	44.99
			Vendor 8404 - VESTA LEE LUMBER COMPANY Total:	**96.85**
Vendor: 2169 - WALMART				
WALMART	131893	09/08/2026	Restitution - Nevarez, Jose Walmart	81.74
			Vendor 2169 - WALMART Total:	**81.74**
Vendor: 7375 - WATCHMEN SECURITY SERVICES LLC				
WATCHMEN SECURITY SERVIC…	113358	09/08/2026	Monthly Monitoring - Comm Ctr	149.57
WATCHMEN SECURITY SERVIC…	113559	09/08/2026	Monthly Monitoring- Aquatic Park Sept	66.24
			Vendor 7375 - WATCHMEN SECURITY SERVICES LLC Total:	**215.81**
Vendor: 2043 - WEIS FIRE & SAFETY EQUIPMENT				
WEIS FIRE & SAFETY EQUIPM…	210330	09/08/2026	Structural Firefighting Gloves (17)	1,683.00
			Vendor 2043 - WEIS FIRE & SAFETY EQUIPMENT Total:	**1,683.00**
Vendor: 1321 - WESTLAKE HARDWARE				
WESTLAKE HARDWARE	14009576	09/08/2026	Misc hardware - Booster Station pump replacement	67.55
WESTLAKE HARDWARE	14009577	09/08/2026	2 gal sprayer for mulch dye	41.99
WESTLAKE HARDWARE	14009590	09/08/2026	Install electrical outlet for LS #5 subpump	168.56

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
WESTLAKE HARDWARE	14009593	09/08/2026	Bypass loppers & 2 rakes	85.97
WESTLAKE HARDWARE	14009603	09/08/2026	Wasp spray for PW Shop	16.17
WESTLAKE HARDWARE	14009606	09/08/2026	PVC coupling & drain grate - VSB	10.58
WESTLAKE HARDWARE	14009616	09/08/2026	Training Props	40.53
WESTLAKE HARDWARE	14009622	09/08/2026	Starting cord for dewatering pump	8.59
WESTLAKE HARDWARE	14009626	09/08/2026	Batteries & Misc	59.56
WESTLAKE HARDWARE	14009633	09/08/2026	Cable Zip Ties	59.97
WESTLAKE HARDWARE	14009635	09/08/2026	Misc hardware - WWTP	20.37
WESTLAKE HARDWARE	14009637	09/08/2026	Reciprocal saw blades for Booster station repair	53.97
WESTLAKE HARDWARE	14009644	09/08/2026	Speedreel chalk line & chalk	50.98
WESTLAKE HARDWARE	14009645	09/08/2026	Blue chalk	-14.00
WESTLAKE HARDWARE	14009649	09/08/2026	2 cooling hats for sun protection	43.98
WESTLAKE HARDWARE	14009654	09/08/2026	Metal cutwheels for bolt removal - Booster Station	110.31
WESTLAKE HARDWARE	14009656	09/08/2026	Drill Kit	201.97
WESTLAKE HARDWARE	14009663	09/08/2026	Discharge hose - WWTP	18.99
WESTLAKE HARDWARE	14009664	09/08/2026	Discharge hose kit - WWTP	18.99
WESTLAKE HARDWARE	14009666	09/08/2026	Misc hardware - WWTP	9.98
			Vendor 1321 - WESTLAKE HARDWARE Total:	**1,075.01**
Vendor: 11421 - WEX INC				
WEX INC	114865868	09/08/2026	FUEL-Janurary 2026	106.78
WEX INC	114865868	09/08/2026	FUEL-Janurary 2026	2,844.07
WEX INC	114865868	09/08/2026	FUEL-Janurary 2026	36.30
WEX INC	114865868	09/08/2026	FUEL-Janurary 2026	8,904.58
WEX INC	114865868	09/08/2026	FUEL-Janurary 2026	2,489.05
WEX INC	114865868	09/08/2026	FUEL-Janurary 2026	812.14
WEX INC	114865868	09/08/2026	FUEL-Janurary 2026	677.12
WEX INC	114865868	09/08/2026	FUEL-Janurary 2026	1,129.80
			Vendor 11421 - WEX INC Total:	**16,999.84**
Vendor: 12658 - WHITE LAWN & LANDSCAPE LLC				
WHITE LAWN & LANDSCAPE L...	12303	09/08/2026	Irrigation Repair	255.00
			Vendor 12658 - WHITE LAWN & LANDSCAPE LLC Total:	**255.00**
Vendor: 10810 - WILLIAM F TUCKER				
WILLIAM F TUCKER	1826	09/08/2026	Aug 2026 mowing service - Multi Depts	596.00
WILLIAM F TUCKER	1826	09/08/2026	Aug 2026 mowing service - Multi Depts	148.00
WILLIAM F TUCKER	1826	09/08/2026	Aug 2026 mowing service - Multi Depts	156.00
WILLIAM F TUCKER	1826	09/08/2026	Aug 2026 mowing service - Multi Depts	4,001.00
WILLIAM F TUCKER	1826	09/08/2026	Aug 2026 mowing service - Multi Depts	858.00
WILLIAM F TUCKER	1826	09/08/2026	Aug 2026 mowing service - Multi Depts	476.00
WILLIAM F TUCKER	1826	09/08/2026	Aug 2026 mowing service - Multi Depts	3,976.00
WILLIAM F TUCKER	2726	09/08/2026	Brush hog/mowed 13040 Ridge Dr	300.00
WILLIAM F TUCKER	2726	09/08/2026	MOWING - July 603 E Front	200.00
WILLIAM F TUCKER	2726	09/08/2026	MOWING - July 901 S 134th	200.00
WILLIAM F TUCKER	2726	09/08/2026	Brush hog/mowed 13055 Canaan Center Dr	300.00
WILLIAM F TUCKER	2726	09/08/2026	Brush hog/mowed 13145 Ridge	600.00
WILLIAM F TUCKER	2726	09/08/2026	MOWING - July 164 Warner	200.00
			Vendor 10810 - WILLIAM F TUCKER Total:	**12,011.00**

Vendor Name	Payable Number	Post Date	Description (Item)	Amount
Vendor: 8411 - WILSON & COMPANY INC ENGINEERS & ARCHITECTS				
WILSON & COMPANY INC ENG…	152008	09/08/2026	Engineering services - Multiple Depts	2,640.00
WILSON & COMPANY INC ENG…	152008	09/08/2026	Engineering services - Multiple Depts	680.00
WILSON & COMPANY INC ENG…	152008	09/08/2026	Engineering services - Multiple Depts	4,355.00
WILSON & COMPANY INC ENG…	152008	09/08/2026	Engineering services - Multiple Depts	5,084.23
WILSON & COMPANY INC ENG…	152008	09/08/2026	Engineering services - Multiple Depts	880.00
WILSON & COMPANY INC ENG…	153317	09/08/2026	Engineering services - Multiple Depts	440.00
WILSON & COMPANY INC ENG…	153317	09/08/2026	Engineering services - Multiple Depts	2,889.00
WILSON & COMPANY INC ENG…	153317	09/08/2026	Engineering services - Multiple Depts	6,630.00
WILSON & COMPANY INC ENG…	153318	09/08/2026	Inspection Fees- Sandstone Pointe Townhomes	2,224.00
WILSON & COMPANY INC ENG…	153323	09/08/2026	Engineering services - Morse Ave Sidewalk Phase 3	4,507.50
WILSON & COMPANY INC ENG…	153354	09/08/2026	Design Services for Lift Station #2	2,640.00
WILSON & COMPANY INC ENG…	153355	09/08/2026	Wastewater System Master Plan and Model	5,550.00
WILSON & COMPANY INC ENG…	154012	09/08/2026	Project Management Services for 138th St. Project	375.00
WILSON & COMPANY INC ENG…	154353	09/08/2026	Inspection Fees- Sandstone Pointe Townhomes	1,160.00
			Vendor 8411 - WILSON & COMPANY INC ENGINEERS & ARCHITECTS Total:	**40,054.73**
			Grand Total:	**844,251.14**

Bonner Springs, KS

Refund Check Register

Refund Check Detail

UBPKT03344 - 8-27-2026 HT Security Deposit Refunds August 2026

Account	Name	Date	Check #	Amount	Code	Receipt	Amount	Type
02-15221-25	Emery, Michael L	9/8/2026	159869	38.71			38.71	Generated From Billing
05-03566-02	Fagan, Michelle L	9/8/2026	159870	1,398.84			1398.84	Deposit
05-13723-06	Clapham Homes	9/8/2026	159871	13.53			13.53	Generated From Billing
05-15450-00	Pinnacle Construction Co In	9/8/2026	159872	389.51			389.51	Generated From Billing
05-15455-00	Pinnacle Construction Co In	9/8/2026	159873	387.55			387.55	Generated From Billing
05-15457-00	Pinnacle Construction Co In	9/8/2026	159874	389.51			389.51	Generated From Billing
05-15458-00	Pinnacle Construction Co In	9/8/2026	159875	389.51			389.51	Generated From Billing
Total Refunds: 7			**Total Refunded Amount:**	3,007.16				

Revenue Code Summary

Revenue Code	Amount
996 - UNAPPLIED CREDITS	3007.16
Revenue Total:	3007.16

General Ledger Distribution

Posting Date: 09/08/2026

Fund	Account Number	Account Name	Posting Amount	IFT
Fund: 430 - Water Treat & Distribu				
	430-000-000-011999	Claim On Cash	-3,007.16	Yes
	430-000-000-021205	Unapplied Utility Credits	3,007.16	
		430 Total:	0.00	
Fund: 999 - POOLED CASH				
	999-000-000-011100	Cash In Bank	-3,007.16	
	999-000-000-021500	Due To Other Funds	3,007.16	Yes
		999 Total:	0.00	
		Distribution Total:	0.00	

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Mark Lee, Christina Brake

Subject: Appointments to Boards and Commissions - Planning Commission member

Recommendation: The Mayor recommends approval

Action: Make a motion to approve the appointment to the Planning Commission as presented.

Background: Appoint Ronnie "Tyson" McQuay to fill a vacant 3-year position on the Planning Commission.

Discussion: NA

Financial Impact:

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Christina Brake

Subject: Public Use Request - Homecoming Parade 2026

Recommendation: Staff recommends approval.

Action: Make a motion to approve the Public Use Request for the Homecoming Parade 2026 as presented.

Background: Bonner Springs High School staff submitted a public use request for the 2026 Homecoming Parade on Friday, October 2, 2026, at 5:00 p.m. The request includes closure of the city parking lot on Elm between 2nd and 3rd streets and a police escort for temporary closure of Oak Street from 2nd Street to Nettleton, Nettleton from Oak to K-32, and Kump Avenue from Nettleton to the high school parking lot.

Discussion:

Financial Impact:

City of Bonner Springs
KANSAS

Private Use of Parks, Streets, or Public Parking Lot Application

Fee $50.00 (Non-Alcohol)
Fee $250.00 (Alcohol on Premises)
***Not-for-profit organizations or individuals exempt from fees. (Attach certification form or 501c status)**

Date: 9/9/2026

Application must be submitted to the City Clerk at least thirty (30) days prior to the event, to allow for complete review of the request.

APPLICANT INFORMATION:

Name of Requested Event: Homecoming Parade

Date of Requested Event: Friday, October 2, 2026

Time of Requested Event: 5:00 pm

Applicant Name: Heather Campbell

Business or Organization: Bonner Springs High School

Street Address/Mailing Address: 100 N McDanield City/State/Zip: Bonner Springs, KS 66012

Phone 913-422-5121 Email: campbellh@usd204.net

Is the event to raise funds for charitable purposes: Yes ☐ No ☒ If yes, what Charitable Purpose? ____

Submission of the application is acknowledgement that the applicant will be responsible for all public property used and adjacent areas, to be cleaned immediately after the event.

Submission of the application is acknowledgement that the applicant will notify all affected property owners and tenants.

☐ Organization Status Proof attached (required to be exempt from fees)

☒ Certificate of insurance that names the city as an additional insured attached.

LOCATION:

Public Parking Lot(s) Requested: Parking lot across from Kelly Murphy Park (behind the funeral home)

Park Requested: ☐ Centennial Park ☐ Dog Park ☐ Lion's Park
☐ Kelly Murphy Memorial Park ☐ Kerry Roberts Memorial Park
☐ North Park ☐ Center Park ☐ South Park
☐ Trails: ____

Street(s) Requested: 2nd St to Oak Street, to S.Nettleton, then Kump Avenue up to the HS parking lot

EVENT INFORMATION:

Police, Fire, EMS or Other Municipal Services Needed: Yes ☒ No ☐
If yes, what services Officer Watson in the front with his school vehicle and Officer Allen in her car at the end.

Tent will be Used: Yes ☐ No ☒ (Tent permit form required, if applicable)

Provide full, detailed explanation of purpose of event; include if admissions or space rental will be charged:

☒ Clear map of the parking lot area, or street route to be used is attached
(Events with alcohol or cereal malt beverages must be at least 30 feet from Centennial Park).

☐ List of vendors that will participate in event attached.

☐ List of planned activities attached

☐ Background check forms for security personnel for police chief approval attached.

COMMON CONSUMPTION AREA ACTIVATION:

Is the applicant also requesting to activate the Common Consumption Area for the event?:

Yes, Downtown CCA ☐ Yes, Centennial Park CCA only ☐ No ☒

☐ List of current alcoholic beverage or cereal malt beverage licensees that will participate in the CCA must be attached. Each licensee's current approval from the State Division of Alcoholic Beverage Control to participate in the CCA must be on file with the City Clerk's office prior to approval.

CCA General Rules (not a complete list of the CCA regulations):

A. Consumption of alcohol is allowed 11:00 a.m. – 10:00 p.m. – Sunday -Thursday
11:00 a.m. – 12:00 p.m. – Friday & Saturday
B. Licensed retailers must obtain permission from Kansas Alcohol Beverage Control
C. Consumption is only permitted within the established boundaries of the CCA.
D. Outside alcohol is prohibited.

APPLICATION REQUIREMENTS AND RESTRICTIONS:

Application Requirements:

A. Submit this application and all required forms and information to the City Clerk's Office at least 30 days prior to the date of the event for City Council approval, but no more than one year in advance.
B. Not-for-profit organizations, association or individuals must provide proof of their non-profit status. A not-for-profit certificate of good standing from the Kansas Secretary of State is an acceptable proof for purposes of this subsection.
C. Unincorporated associations, organizations or individuals not registered with the Kansas Secretary of State must provide certification of their not-for-profit status.
D. All applicants must have or obtain all applicable business licenses and ensure vendors that participate in the event have or obtain an occupational license from the City.

Restrictions:

A. Unless otherwise allowed by ordinance, no more than four special event permits will be issued per calendar year to any individual, business, association, or organization for the use of a public parking lot.
B. Any event or activity that a for-profit individual, business, association or organization co-sponsors, promotes or participates in any way with any not-for-profit qualified individual, business, association or organization as defined in Section 12-703, paragraph J or K of this ordinance, will count as an event for the for-profit entity.
C. Unless otherwise allowed by ordinance, no permit will be issued for more than three consecutive days, except for the carnival for Tiblow Days.

D. No permit will be issued which conflicts with the Annual Chamber of Commerce Tiblow Days, or any other city approved celebration.
E. Approved event shall not take place between the hours of 12 a.m. midnight and 6 a.m. of any day.
F. No permit will be issued in conflict with any other approved event, Zoning Ordinance, City Ordinance, policy, or regulation.
G. Sale, possession and/or consumption of alcoholic beverages or cereal malt beverages may require separate permits per Chapter III Beverages, of this Code. Applications for these permits shall be submitted at the same time as the permit required in this Article.

Display of Permit: A permit issued shall prominently display the permit at the special event site or have the permit available to display to any officer or employee of the City upon demand.

Revocation of Permit: The City Manager or designee may suspend or revoke a permit issued; if the permittee fails to meet the conditions of the issuance of the permit, violates any provision of this Code or other ordinance of the City governing the activities permitted by the permit, or if the permit was obtained by fraud or misrepresentation.

Hazard Prohibited: No person shall make any use of the public parking lot that constitutes an immediate hazard requiring immediate action to protect the public.

Penalty: Any person who violates the requirements of Ordinance No. 2445, upon conviction, shall be fined not less than $20 nor more than $500 or be imprisoned for not more than thirty (30) days, or be both so fined and imprisoned. Each day that a person violates the requirements of this Article shall constitute a separate offense.

I hereby confirm by signing this application that I understand the regulations and will comply with all regulations and ordinances of the City of Bonner Springs, as outlined above.

Heather Campbell

Signature of Applicant

9-9-2026

Date of application

Receipt

Transaction Code: MS
Product Code: LL

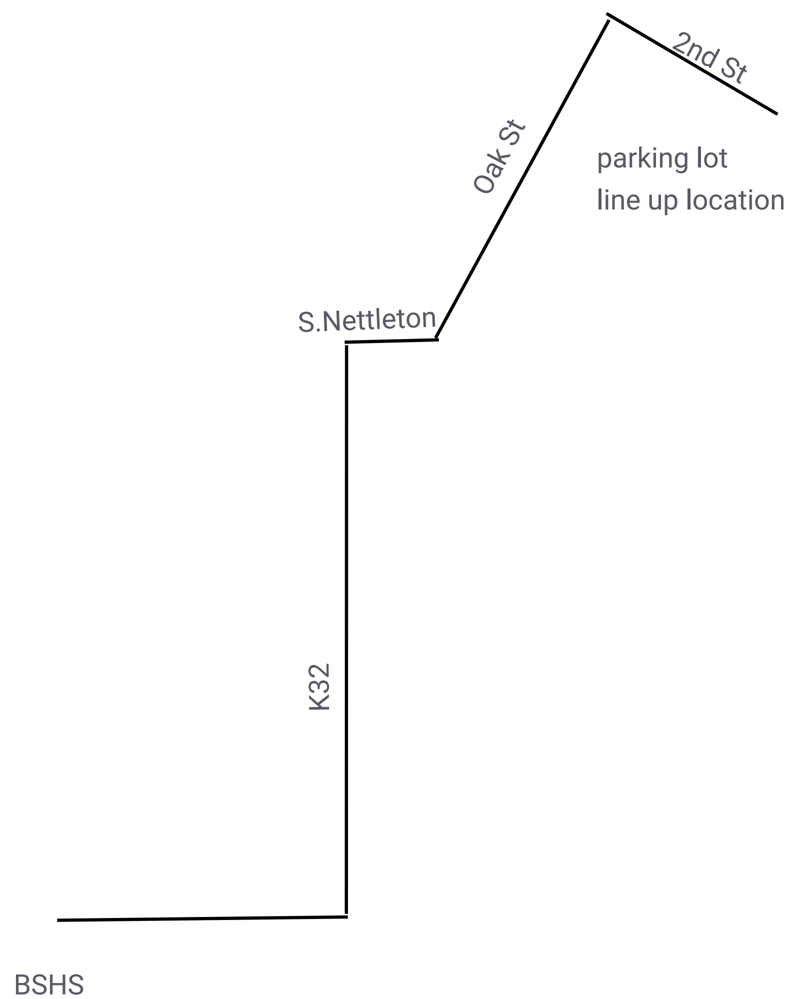
Public Parking Lot Use Special Event Application

Parks, Street, or Public Parking Lot Diagram

Draw in the diagram below (or attach a separate sheet) the area to be used for the requested event.
Draw in area for access that will be available for emergency access.

The parade will assemble in the parking lot behind Harrington Funeral Home between 4-5 pm. At 5 pm, the parade will exit the parking lot and proceed down 2nd St, then turn left onto Oak St, and then proceed onto South Nettleton. At the stoplight, the parade will turn left onto K32 and will continue to the high school, where it will finish in front of BSHS.

I believe the BRAVE Nation banners are currently up on the light poles, and I would love for them, or the GO Braves banners, to stay up or be put back up for the Oct 2nd parade.



Email Copy to: Police Department, Fire-EMS Department, Public Works Department

F:\PUBLIC\WORD\Licenses & Permits Forms Ltrs\Private Use of Public Parking Lot Application.docx **Revised February 2024**

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Tillie LaPlante

Subject: Public Hearing for 2027 Budget and 2026 Budget Amendments

Recommendation: Staff recommends holding the hearing as publicly noticed.

Action: 1. Make a motion to open a Public Hearing for the 2027 Budget beginning at ______p.m.
2. Make a motion to close the Public Hearing at _____p.m.

Background: On August 10, the City Council approved the public announcement of the upcoming hearing for the 2027 Budget to be held on September 14. This notice outlines the

highest possible expenditures for each fund for the 2027 budget, as well as the maximum Ad Valorem Tax for each fund within the 2027 Budget. As mandated by state legislation, this notice was published in the Wyandotte Echo on August 20.

Discussion: 2027 City Budget Highlights

The City maintains three major funds supported by property tax: General Fund, Debt Service Fund, and Library Fund.

• The General Fund accounts for the bulk of the city's services. Our 2027 budget reflects a balanced budget, with estimated operating revenues equaling operating expenditures.

• The Debt Service Fund is responsible for all city-issued debt payments. The 2027 budget matches the 2026 property tax contribution.

• The Library Fund is funded with property taxes for library operations. The 2027 budget is also supplemented by county contributions and other miscellaneous revenue.

Other significant funding sources include the Utility Funds and Special Revenue Funds. The primary source of funding for the Utility Fund Budgets is user fees. There are are budgeted increases to user rates in the 2027 Water and Wastewater Budgets based on a recent Utility Rate Study. The Solid Waste Fund has a budgeted rate increase of 5%. The Solid Waste rate change is accounted for by increasing contract costs with Waste Management.

Key items featured in the 2027 Budget:

• The 2027 Budget reflects an estimated .399 property tax levy reduction from the 2026 Budget.

• Transfer to CIP to fund current and future Capital Improvements and Equipment Plans

• Addition of Full-Time Police Sergeant

• Move from Part-Time to Full-Time Recreation Coordinator position

• Move from Part-Time Fire Inspector to Full-Time Fire Marshall

• $1.1 Million Street Improvements (not funded by property tax levy)

Attached is the recommended 2027 Budget showing budgeted expenditures and ad valorem taxes. This reflects a reduction in ad valorem taxes for the Library Fund of $82,752 from the published Budget Hearing Notice. The estimated total City mill levy after this reduction is 37.594.

Financial Impact:

NOTICE OF BUDGET HEARING

2027

The governing body of

City of Bonner Springs

will meet on September 14, 2026 at 7:30 p.m. at City Hall, 200 E. 3rd Street for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.
Detailed budget information is available at City Hall, 200 E. 3rd Street and will be available at this hearing.

SUPPORTING COUNTIES

Wyandotte County (home county) Johnson County, Leavenworth County

BUDGET SUMMARY

Proposed Budget 2027 Expenditures and Amount of 2026 Ad Valorem Tax establish the maximum limits of the 2027 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

	Prior Year Actual for 2025		Current Year Estimate for 2026		Proposed Budget for 2027		
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2026 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	14,155,341	29.014	15,573,846	28.637	20,928,656	4,239,352	28.210
Debt Service	1,673,698	6.118	1,662,064	5.657	2,444,620	805,242	5.358
Library	533,551	3.702	578,162	3.699	746,163	664,939	4.425
Bonner Pointe TIF Increment	201,121		**270,000**		270,000		
Bonner Springs Center CID	120,768		120,000		130,000		
Sandstone Townhomes RHID			**100,000**		350,000		
Economic Development							
JoCo Riverfront Park							
Spec. Rev. Opioid Settlement	25,041		7,500		8,500		
Spec. Rev. CIP Sales Tax	626,194		**772,533**		692,300		
Spec. Rev. Cemetery	117,585		148,057		146,043		
Spec. Rev. Tourism	212,248		278,097		344,398		
Spec. Rev. Drug & Alcohol	50,190		129,000		130,500		
Spec. Rev. Emerg. Serv. Cap.	683,942		782,388		744,388		
Spec. Rev. Library Sales Tax	98,042		73,000		157,500		
Spec. Rev. Park Dedication					87,500		
Spec. Rev. Recreation Prog.	98,367		351,844		289,176		
Spec. Rev. Risk Mgmt	331,835		55,904		351,852		
Spec. Rev. Senior Center	55,800		147,409		129,244		
Spec. Rev. Sidewalk Escrow					55,865		
Spec. Rev. Soccer	23,609		30,461		22,449		
Spec. Rev. Spec Parks & Rec.	44,342		276,500		83,000		
Spec. Rev. Street Projects	873,736		**1,241,729**		1,100,000		
Spec. Rev. Summer Ball	13,049		16,820		18,704		
Spec. Rev. Swimming Pool	261,410		397,072		405,095		
Spec. Rev. Tiblow Transit	87,820		112,946		111,146		
Enterprise Fund - Solid Waste	496,781		570,534		599,735		
Enterprise Fund - Storm Wtr	151,557		247,448		256,404		
Enterprise Fund - Wastewater	2,489,621		**2,670,925**		2,703,046		
Enterprise Fund - Water	3,989,976		**4,407,898**		4,412,592		
Non-Budgeted Funds-A	5,370,565						
Totals	32,786,189	38.834	31,022,137	37.993	37,718,876	5,709,533	37.993
						*Revenue Neutral Rate***	*34.608*
Less: Transfers	5,355,529		2,138,361		2,398,289		
Net Expenditure	27,430,660		28,883,776		35,320,587		
Total Tax Levied	5,198,475		5,574,102		xxxxxxxxxxxxxxxx		
Assessed Valuation	135,474,428		146,713,090		150,278,553		
Outstanding Indebtedness, January 1,	2024		2025		2026		
G.O. Bonds	18,750,000		17,255,000		16,060,000		
Revenue Bonds	0		0		0		
Other	549,848		507,450		28,184,111		
Lease Purchase Principal	0		1,299,361		0		
Total	19,299,848		19,061,811		44,244,111		

*Tax rates are expressed in mills

*** Revenue Neutral Rate as defined by KSA 79-2988*

Tillie LaPlante

City Official Title: Finance Director

Page No.

Notice of Budget Hearing for Amending the
2026 Budget

The governing body of

City of Bonner Springs

will meet on the day of September 14, 2026 at 7:30 p.m. at City Hall, 200 E. 3rd Street for the purpose of hearing and answering objections of taxpayers relating to the proposed amended use of funds.

Detailed budget information is available at City Hall, 200 E. 3rd Street and will be available at this hearing.

Summary of Amendments

	2026 Adopted Budget			2026 Proposed Amended Expenditures
Fund	Actual Tax Rate	Amount of Tax that was Levied	Expenditures	
Bonner Pointe TIF Increment			260,000	270,000
Sandstone Townhomes RHID			0	100,000
Cap Improv Sales Tax			614,000	772,533
Street Projects			1,100,000	1,241,729
Wastewater			2,476,816	2,670,925
Water			4,362,524	4,407,898

Tillie LaPlante
Official Title: Finance Director

Page No.

2027

CERTIFICATE

To the Clerk of Wyandotte County, State of Kansas

We, the undersigned, officers of

City of Bonner Springs

certify that: (1) the hearing mentioned in the attached publication was held; (2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditures for the various funds for the year 2027; and (3) the Amounts(s) of 2026 Ad Valorem Tax are within statutory limitations.

			2027 Adopted Budget		
Table of Contents:		Page No.	Budget Authority for Expenditures	Amount of 2026 Ad Valorem Tax	Final Tax Rate (County Clerk's Use Only)
Allocation of MVT, RVT, 16/20M Vehicle Tax		2			
Schedule of Transfers		3			
Statement of Indebtedness		4			
Statement of Lease-Purchases		5			
Computation to Determine State Library Grant		6			
Fund	**K.S.A.**				
General	12-101a	7	20,928,656	4,237,722	
Debt Service	10-113	8	2,444,620	804,926	
Library	12-1220	8	663,410	584,133	
Spec. Rev. Opioid Settlement		9	8,500		
Spec. Rev. CIP Sales Tax		9	692,300		
Spec. Rev. Cemetery		10	146,043		
Spec. Rev. Tourism		10	344,398		
Spec. Rev. Drug & Alcohol		11	130,500		
Spec. Rev. Emerg. Serv. Cap.		11	744,388		
Spec. Rev. Library Sales Tax		12	157,500		
Spec. Rev. Park Dedication		12	87,500		
Spec. Rev. Recreation Prog.		13	289,176		
Spec. Rev. Risk Mgmt		13	351,852		
Spec. Rev. Senior Center		14	129,244		
Spec. Rev. Sidewalk Escrow		14	55,865		
Spec. Rev. Soccer		15	22,449		
Spec. Rev. Spec Parks & Rec.		15	83,000		
Spec. Rev. Street Projects		16	1,100,000		
Spec. Rev. Summer Ball		16	18,704		
Spec. Rev. Swimming Pool		17	405,095		
Spec. Rev. Tiblow Transit		17	111,146		
Bonner Pointe TIF Increment		18	270,000		
Bonner Springs Center CID		18	130,000		
Sandstone Townhomes RHID		19	350,000		
Economic Development		19			
JoCo Riverfront Park		20			
Enterprise Fund - Solid Waste		21	599,735		
Enterprise Fund - Storm Wtr		22	256,404		
Enterprise Fund - Wastewater		23	2,703,046		
Enterprise Fund - Water		24	4,412,592		
Non-Budgeted Funds-A		25			
Totals		xxxxxx	37,636,123	5,626,781	

Budget Hearing Notice		Final County Assessed Valuation	County Clerk's Use Only
Combined Rate and Budget Hearing Notice			
RNR Hearing Notice		Wyandotte County	
Neigborhood Revitalization Rebate		Johnson County	
		Leavenworth County	
		0	
		Nov 1, 2026 Total Assessed Valuation	

Revenue Neutral Rate	34.608
Does budget require a resolution to exceed the Revenue Neutral Rate?	**YES**

Assisted by:

Address:

Email:

Attest:________________ 2026

County Clerk

Governing Body

CPA Summary

Allocation of MV, RV, 16/20M, Commercial Vehicle, and Watercraft Tax Estimates

Budgeted Fund for 2026	Ad Valorem Levy Tax Year 2025	Allocation for Year 2027				
		MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	4,201,465	279,772	1,699	748	14,146	0
Debt Service	829,975	55,267	335	148	2,795	0
Library	542,662	36,135	219	97	1,827	0
TOTAL	5,574,102	371,174	2,253	993	18,768	0

County Treas Motor Vehicle Estimate 371,174

County Treas Recreational Vehicle Estimate 2,253

County Treas 16/20M Vehicle Estimate 993

County Treas Commercial Vehicle Tax Estimate 18,768

County Treas Watercraft Tax Estimate 0

Motor Vehicle Factor 0.06659

Recreational Vehicle Factor 0.00040

16/20M Vehicle Factor 0.00018

Commercial Vehicle Factor 0.00337

Watercraft Factor 0.00000

Schedule of Transfers

Expenditure Fund Transferred From:	Receipt Fund Transferred To:	Actual Amount for 2025	Current Amount for 2026	Proposed Amount for 2027	Transfers Authorized by Statute
General Fund	Cemetery Fund	80,935	107,757	106,543	Ordinance 2178
General Fund	Risk Management	250,000	0	0	12-2615
General Fund	Senior Center	37,407	59,186	40,997	Ordinance 2178
General Fund	Swimming Pool	120,284	216,502	233,095	Ordinance 2178
General Fund	Tiblow Transit	14,504	71,923	36,946	Ordinance 2178
General Fund	Street Projects	200,000	0	0	Ordinance 2178
General Fund	Misc Special Revenue	2,360,000	2,007,000	2,727,097	Ordinance 2178
General Fund	Wastewater	0	0	0	Ordinance 2178
Emerg Svcs Sales Tax	Debt Service	0	0	0	Ordinance 2178
Stormwater	Debt Service	77,661	77,948	78,768	**12-825d**
Wastewater	Debt Service	261,579	255,535	531,488	**12-825d**
Water	Debt Service	290,708	286,626	289,670	**12-825d**
Drug & Alcohol	General Fund	28,195	29,000	30,500	Ordinance 2178
Bonner Springs Center CII	General Fund	120,768	120,000	130,000	Ordinance 2178
Stormwater	General Fund	11,450	11,500	11,636	12-825d
Solid Waste	General Fund	24,841	26,034	28,135	12-825d
Wastewater	General Fund	127,900	144,250	147,490	12-825d
Water	General Fund	161,350	177,600	195,021	12-825d
Water	Misc Capital Proj	0	0	0	Ordinance 2178
Capital Impr Sales Tx	Street Projects	500,000	500,000	500,000	Ordinance 2178
Capital Impr Sales Tx	Misc Capital Proj	32,772	0	0	Ordinance 2178
Spec Parks & Rec	Swimming Pool	17,793	54,500	38,000	Ordinance 2178
Misc Spec Rev	Street Projects	0	17,600	0	Ordinance 2178
Misc Spec Rev	Misc Capital Proj	637,382			Ordinance 2178
	Totals	5,355,529	4,162,961	5,125,386	
	Adjustments*		2,024,600	2,727,097	
	Adjusted Totals	5,355,529	2,138,361	2,398,289	

*Note: Adjustments are required only if the transfer is being made in 2026 and/or 2027 from a non-budgeted fund.

City of Bonner Springs 2027

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amount Outstanding Jan 1, 2026	Date Due		Amount Due 2026		Amount Due 2027	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
2014 G.O. Bonds	4/16/2014	9/1/2028	2.00	1,950,000	270,000	Mar/Sept	9/1	8,100	90,000	5,400	90,000
2016 G.O. Bonds	5/19/2016	9/1/2029	2.08	4,995,000	1,050,000	Mar/Sept	9/1	25,063	280,000	18,763	290,000
2018 G.O. Bonds	6/14/2018	9/1/2033	3.00	1,740,000	1,030,000	Mar/Sept	9/1	30,900	115,000	27,450	120,000
2019-A G.O. Bonds	6/5/2019	9/1/2044	3.26	9,320,000	6,705,000	Mar/Sept	9/1	219,650	295,000	204,900	305,000
2020-A G.O. Bonds	3/26/2020	9/1/2040	2.21	7,500,000	6,295,000	Mar/Sept	9/1	140,300	350,000	126,300	370,000
2022-A G.O. Bonds	3/9/2022	3/1/2032	1.97	980,000	710,000	Mar/Sept	3/1	13,051	95,000	11,131	100,000
Total G.O. Bonds					**16,060,000**			**437,064**	**1,225,000**	**393,944**	**1,275,000**
Revenue Bonds:											
Total Revenue Bonds					**0**			**0**	**0**	**0**	**0**
Other:											
KS Public Water Loan 2453	11/7/2014	2/1/2035	1.90	880,026	464,094	Feb/Aug	Feb/Aug	8,608	44,338	7,761	45,341
Service Fee for Above Loan	11/7/2014	2/1/2035	NA	NA	NA	Feb/Aug	Feb/Aug	1,586	NA	1,430	NA
KS Public Water Loan 3067	6/1/2021	2/1/2055	1.61	28,130,497	27,720,017	Feb/Aug	Feb/Aug	96,299	780,609	93,633	751,654
Service Fee for Above Loan	6/1/2021	2/1/2055	NA	NA	NA	Feb/Aug	Feb/Aug	346,678	NA	337,078	NA
Total Other					**28,184,111**			**453,171**	**824,947**	**439,902**	**796,995**
Total Indebtedness					**44,244,111**			**890,235**	**2,049,947**	**833,846**	**2,071,995**

City of Bonner Springs 2027

STATEMENT OF CONDITIONAL LEASE-PURCHASE AND CERTIFICATE OF PARTICIPATION*

Items Purchased	Contract Date	Term of Contract (Months)	Interest Rate %	Total Amount Financed (Beginning Principal)	Principal Balance As Beginning of 2026	Payments Due 2026	Payments Due 2027
Aerial Fire Truck	9/26/2023	120	5.49	1,983,520	1,160,934	207,888	207,888
				Totals	**1,160,934**	**207,888**	**207,888**

*****If leasing/renting with no intent to purchase, do not list--such transactions are not lease-purchases.**

WORKSHEET FOR STATE GRANT-IN-AID TO PUBLIC LIBRARIES AND REGIONAL LIBRARY SYSTEMS

Budgeted Year: 2027

Library found in: City of Bonner Springs
Wyandotte County

As provided in KSA 75-2553 *et seq* ., two tests are used to determine eligibility for State Library Grant. If the grant is approved, then the municipality's library will be paid the grant on February 15 of each year.

First test:

	Current Year 2026	Proposed Year 2027
Ad Valorem Tax	$542,662	$584,133
Delinquent Tax	$0	$0
Motor Vehicle Tax	$35,294	$36,135
Recreational Vehicle Tax	$242	$219
16/20M Vehicle Tax	$104	$97
TOTAL TAXES	$578,302	$620,584
Difference in Total Taxes:	$42,282	
Qualify for grant: Qualify		

Second test:

Assessed Valuation	$146,713,090	$149,674,771
Did Assessed Valuation Decrease?	No	
Levy Rate	3.699	3.903
Difference in Levy Rate:	0.204	
Qualify for grant: Qualify		

Overall does the municipality qualify for a grant? **Qualify**

If the municipality would not have qualified for a grant, please see the below narrative for assistance

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget **General**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	8,357,433	8,397,812	6,714,711
Receipts:			
Ad Valorem Tax	3,794,531	4,201,465	xxxxxxxxxxxxxxxxx
Delinquent Tax	47,013	0	
Motor Vehicle Tax	300,281	276,583	279,772
Recreational Vehicle Tax	1,979	1,900	1,699
16/20M Vehicle Tax	604	819	748
Commercial Vehicle Tax	14,456	13,271	14,146
Watercraft Tax	0	1,265	0
Gross Earning (Intangible) Tax	0	0	0
City Sales/Use Tax	3,852,885	3,850,000	3,850,000
County Sales/Use Tax	1,759,958	1,760,000	1,760,000
Casino Revenue	813,787	800,000	800,000
Franchise Fees	793,566	780,000	780,000
Fines	309,120	310,000	310,000
Amusement Tax	43,518	30,000	15,000
Reimbursed Expenses	100,443	140,000	140,000
Liquor Tax	109,992	65,000	65,000
Permits	215,511	70,000	205,000
Court Fees	71,485	72,000	72,000
Licenses	61,403	56,000	56,000
Service Charges	69,972	20,000	20,000
Ambulance Fees	413,801	250,000	250,000
Recreation Fees	33,813	30,000	30,000
Animal Fees	4,965	6,500	5,000
Miscellaneous Fees	45,879	35,000	35,000
Historic Tax Credit Proceeds	0	0	0
Grants	20,261	13,000	13,000
Transfers:			
From Water	161,350	177,600	195,021
From Wastewater	127,900	144,250	147,490
From Solid Waste	24,841	26,034	28,135
From Special Drug & Alcohol	28,195	29,000	30,500
From Stormwater	11,450	11,500	11,636
From Bonner Springs Center CID	120,768	120,000	130,000
From Fire Equipment Grant	0		
From Block Grant	0		
From Alcohol/Drug Safety	0		
TIF & RHID Rebates		-71,536	
RHID Taxes Retained			20,214
In Lieu of Taxes (IRB)	45,822	72,777	118,197
Interest on Idle Funds	740,963	600,000	600,000
Neighborhood Revitalization Rebate	0	-16,683	-22,335
Miscellaneous	55,208	15,000	15,000
Does miscellaneous exceed 10% of Total R			
Total Receipts	**14,195,720**	**13,890,745**	**9,976,223**
Resources Available:	**22,553,153**	**22,288,557**	**16,690,934**

FUND PAGE - GENERAL

Adopted Budget General	Prior Year Actual Actual for 2025	Current Year Estimate Estimate for 2026	Proposed Budget Year Year for 2027
Resources Available:	22,553,153	22,288,557	16,690,934
Expenditures:			
Budget & Finance	566858	731135	606078
City Clerk	183686	200724	209076
City Council	23615	26494	28777
City Manager	576397	804180	935639
Community Development	593292	694395	756820
City Hall Operations	241333	243000	216800
Municipal Court	314580	375338	463067
Fire	3041563	3699924	4161842
Police	3366936	3769728	4004666
Public Works	1623591	1830820	2012946
Recreation	553086	635740	667955
Transfers	3063130	2462368	3144678
Miscellaneous	7274	100000	100000
0	0	0	0
0	0	0	0
0	0	0	0
Subtotal detail (Should agree with detail)	14155341	15573846	17308344
Cash Reserve (2027 column)			3,620,312
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**14,155,341**	**15,573,846**	**20,928,656**
Unencumbered Cash Balance Dec 31	8,397,812	6,714,711	xxxxxxxxxxxxxxxxx
2025/2026/2027 Budget Authority Amoun	19,131,935	18,910,889	20,928,656
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	20,928,656
		Tax Required	4,237,722
	Delinquent Comp Rate:	0.0%	0
		Amount of 2026 Ad Valorem Tax	4,237,722

CPA Summary

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City of Bonner Springs 2027

Adopted Budget General Fund - Detail Expend	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Expenditures:			
Budget & Finance			
Salaries	447,416	598,790	475,028
Contractual	114,647	127,145	125,550
Commodities	4,795	5,200	5,500
Capital Outlay	0	0	0
Total	**566,858**	**731,135**	**606,078**
City Clerk			
Salaries	155,994	157,909	164,351
Contractual	25,147	39,715	42,625
Commodities	2,545	3,100	2,100
Capital Outlay			
Total	**183,686**	**200,724**	**209,076**
City Council			
Salaries	12,015	12,194	12,027
Contractual	11,302	12,250	14,250
Commodities	298	2,050	2,500
Capital Outlay			
Total	**23,615**	**26,494**	**28,777**
City Manager			
Salaries	478,492	718,930	734,539
Contractual	88,955	74,950	196,100
Commodities	8,950	10,300	5,000
Capital Outlay	0	0	0
Total	**576,397**	**804,180**	**935,639**
Community Development			
Salaries	357,228	579,345	476,700
Contractual	230,253	107,050	275,370
Commodities	4,944	8,000	4,750
Capital Outlay	867	0	0
Total	**593,292**	**694,395**	**756,820**
City Hall Operations			
Salaries	0	0	0
Contractual	230,538	232,800	205,600
Commodities	10,795	10,200	11,200
Capital Outlay	0	0	0
Total	**241,333**	**243,000**	**216,800**
Municipal Court			
Salaries	140,411	174,008	179,167
Contractual	173,026	199,330	282,400
Commodities	1,143	2,000	1,500
Capital Outlay	0	0	0
Total	**314,580**	**375,338**	**463,067**
Fire			
Salaries	2,478,536	2,954,424	3,278,517
Contractual	383,486	532,000	592,125
Commodities	157,742	213,500	230,500
Capital Outlay	21,799	0	60,700
Total	**3,041,563**	**3,699,924**	**4,161,842**
Page Total	**5,541,324**	**6,775,190**	**7,378,099**

City of Bonner Springs 2027

Adopted Budget General Fund - Detail Page 2	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Expenditures:			
Police			
Salaries	2,755,658	3,103,142	3,358,035
Contractual	434,411	518,086	493,131
Commodities	128,380	148,500	153,500
Capital Outlay	48,487	0	0
Total	**3,366,936**	**3,769,728**	**4,004,666**
Public Works			
Salaries	970,904	1,071,520	1,130,846
Contractual	428,707	517,300	618,600
Commodities	223,980	242,000	263,500
Capital Outlay	0	0	0
Total	**1,623,591**	**1,830,820**	**2,012,946**
Recreation			
Salaries	378,301	456,660	453,263
Contractual	156,300	153,500	192,592
Commodities	18,485	20,080	20,000
Capital Outlay	0	5,500	2,100
Total	**553,086**	**635,740**	**667,955**
Transfers			
Salaries			
Contractual	703,130	455,368	417,581
Commodities			
Capital Outlay	2,360,000	2,007,000	2,727,097
Total	**3,063,130**	**2,462,368**	**3,144,678**
Miscellaneous			
Salaries			
Contractual	7,274	100,000	100,000
Commodities			
Capital Outlay			
Total	**7,274**	**100,000**	**100,000**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Page 2 -Total	8,614,017	8,798,656	9,930,245
Page 1 -Total	**5,541,324**	**6,775,190**	**7,378,099**
Grand Total	**14,155,341**	**15,573,846**	**17,308,344**

(Note: Should agree with general sub-totals.)

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget **Debt Service**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	600,561	592,065	553,994
Receipts:			
Ad Valorem Tax	800,001	829,975	xxxxxxxxxxxxxxxx
Delinquent Tax	10,948	0	
Motor Vehicle Tax	67,717	58,321	55,267
Recreational Vehicle Tax	446	400	335
16/20M Vehicle Tax	157	173	148
Commercial Vehicle Tax	3,289	2,798	2,795
Watercraft Tax	0	267	0
Payment in Lieu of Taxes	9,662	14,377	22,451
Special Assessments	102,727	85,000	85,000
Transfer from Water Fund	290,708	286,626	289,670
Transfer from Wastewater Fund	261,579	255,535	531,488
Transfer from Stormwater Fund	77,661	77,948	78,768
Transfer from Emerg Svc Sales Tax Fund	0	0	0
TIF & RHID Rebates	0	-14,131	
TIF Increment Retained		0	3,840
Interest on Idle Funds	40,307	30,000	20,180
Neighborhood Revitalization Rebate		-3,296	-4,242
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**1,665,202**	**1,623,993**	**1,085,700**
Resources Available:	**2,265,763**	**2,216,058**	**1,639,694**
Expenditures:			
Principal	1,195,000	1,225,000	1,275,000
Interest	478,698	437,064	668,943
Cash Reserve (2027 column)			500,677
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**1,673,698**	**1,662,064**	**2,444,620**
Unencumbered Cash Balance Dec 31	592,065	553,994	xxxxxxxxxxxxxxxx
2025/2026/2027 Budget Authority Amoun	2,220,668	2,176,453	2,444,620
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	2,444,620
		Tax Required	804,926
	Delinquent Comp Rate:	0.0%	0
		Amount of 2026 Ad Valorem Tax	804,926

Adopted Budget **Library**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Ad Valorem Tax	484,110	542,662	xxxxxxxxxxxxxxxx
Delinquent Tax	5,831	0	
Motor Vehicle Tax	35,719	35,294	36,135
Recreational Vehicle Tax	235	242	219
16/20M Vehicle Tax	79	104	97
Commercial Vehicle Tax	1,730	1,693	1,827
Watercraft Tax	0	162	0
Payment in Lieu of Taxes	5,847	9,400	16,292
TIF/RHID Rebates		-9,240	0
TIF Increment Retained			2,786
Interest on Idle Funds			
Neighborhood Revitalization Rebate		-2,155	-3,079
Miscellaneous			25,000
Does miscellaneous exceed 10% of Total R			
Total Receipts	**533,551**	**578,162**	**79,277**
Resources Available:	**533,551**	**578,162**	**79,277**
Expenditures:			
Tax Distribution	533,551	578,162	638,410
Miscellaneous			25,000
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**533,551**	**578,162**	**663,410**
Unencumbered Cash Balance Dec 31	0	0	xxxxxxxxxxxxxxxx
2025/2026/2027 Budget Authority Amoun	561,680	603,162	663,410
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	663,410
		Tax Required	584,133
	Delinquent Comp Rate:	0.0%	0
		Amount of 2026 Ad Valorem Tax	584,133

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Opioid Settlement**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	51,213	42,235	61,735
Receipts:			
State of Kansas Gas Tax		0	0
County Transfers Gas		0	0
Opioid Settlement Funds	14,350	25,000	25,000
Interest on Idle Funds	1,713	2,000	1,200
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**16,063**	**27,000**	**26,200**
Resources Available:	**67,276**	**69,235**	**87,935**
Expenditures:			
Contractual Services	602	2,500	1,500
Commodities	5,369	5,000	7,000
Capital	19,070	0	
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**25,041**	**7,500**	**8,500**
Unencumbered Cash Balance Dec 31	42,235	61,735	79,435
2025/2026/2027 Budget Authority Amoun	34,984	7,500	8,500

Adopted Budget **Spec. Rev. CIP Sales Tax**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	521,472	701,591	716,058
Receipts:			
City Sales Tax	615,767	605,000	605,000
City Use Tax	154,810	155,000	155,000
Interest on Idle Funds	35,736	27,000	24,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**806,313**	**787,000**	**784,000**
Resources Available:	**1,327,785**	**1,488,591**	**1,500,058**
Expenditures:			
Major Capital	93,422	272,533	192,300
Transfers to Other Funds	532,772	500,000	500,000
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**626,194**	**772,533**	**692,300**
Unencumbered Cash Balance Dec 31	701,591	716,058	807,758
2025/2026/2027 Budget Authority Amoun	822,772	614,000	692,300

See Tab C

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Cemetery**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Grave Openings	17,995	20,000	20,000
Cemetery Lot Sales	18,080	20,000	19,000
Monument Permits	575	300	500
Transfer from General Fund	80,935	107,757	106,543
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**117,585**	**148,057**	**146,043**
Resources Available:	**117,585**	**148,057**	**146,043**
Expenditures:			
Personnel	87,751	90,407	94,493
Contractual	26,239	54,050	48,300
Commodity Items	3,595	3,600	3,250
Major Capital items	0	0	0
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**117,585**	**148,057**	**146,043**
Unencumbered Cash Balance Dec 31	0	0	0
2025/2026/2027 Budget Authority Amoun	144,567	148,057	146,043

Adopted Budget **Spec. Rev. Tourism**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	415,953	413,865	356,118
Receipts:			
Transient Guest Tax	191,498	210,000	200,000
Grants	250	0	0
Donations	350	350	350
Interest on Idle Funds	18,062	10,000	13,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**210,160**	**220,350**	**213,350**
Resources Available:	**626,113**	**634,215**	**569,468**
Expenditures:			
Personnel	61,229	70,582	112,273
Contractual	128,095	157,415	182,025
Commodities	56	100	100
Capital	22,868	50,000	50,000
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**212,248**	**278,097**	**344,398**
Unencumbered Cash Balance Dec 31	413,865	356,118	225,070
2025/2026/2027 Budget Authority Amoun	219,955	278,097	344,398

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Drug & Alcohol**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	393,020	470,342	422,342
Receipts:			
Liquor Tax	109,992	65,000	65,000
Interest on Idle Funds	17,520	16,000	15,000
Does miscellaneous exceed 10% of Total R			
Total Receipts	**127,512**	**81,000**	**80,000**
Resources Available:	**520,532**	**551,342**	**502,342**
Expenditures:			
Contractual	13,000	100,000	100,000
Commodities			
Capital Items	8,995	0	0
Transfer to Other Funds	28,195	29,000	30,500
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**50,190**	**129,000**	**130,500**
Unencumbered Cash Balance Dec 31	470,342	422,342	371,842
2025/2026/2027 Budget Authority Amoun	103,195	129,000	130,500

Adopted Budget **Spec. Rev. Emerg. Serv. Cap.**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	406,899	567,836	560,448
Receipts:			
City Sale/Use Tax	770,577	760,000	760,000
Cancellation of Prior Year Encumbrance	23,314		
Sale of Property	26,450		
Interest on Idle Funds	24,538	15,000	15,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**844,879**	**775,000**	**775,000**
Resources Available:	**1,251,778**	**1,342,836**	**1,335,448**
Expenditures:			
Capital Items	683,942	782,388	744,388
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**683,942**	**782,388**	**744,388**
Unencumbered Cash Balance Dec 31	567,836	560,448	591,060
2025/2026/2027 Budget Authority Amoun	746,000	782,388	744,388

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Library Sales Tax**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	549,360	474,309	421,309
Receipts:			
Interest on Idle Funds	22,991	20,000	20,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**22,991**	**20,000**	**20,000**
Resources Available:	**572,351**	**494,309**	**441,309**
Expenditures:			
Capital	98,042	73,000	157,500
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**98,042**	**73,000**	**157,500**
Unencumbered Cash Balance Dec 31	474,309	421,309	283,809
2025/2026/2027 Budget Authority Amoun	190,300	73,000	157,500

Adopted Budget **Spec. Rev. Park Dedication**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	34,082	110,848	115,848
Receipts:			
Impact Fees	73,500	2,000	5,000
Donations			17,500
Interest on Idle Funds	3,266	3,000	1,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**76,766**	**5,000**	**23,500**
Resources Available:	**110,848**	**115,848**	**139,348**
Expenditures:			
Capital			87,500
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**0**	**0**	**87,500**
Unencumbered Cash Balance Dec 31	110,848	115,848	51,848
2025/2026/2027 Budget Authority Amoun	0	0	87,500

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Recreation Prog.**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	220,473	244,594	167,503
Receipts:			
Grants	250	0	0
Reimbursed Expenses	0	0	0
Youth Activities	12,849	8,000	12,000
Adult Activities	4,593	2,500	3,000
Educational Activities	2,470	2,000	2,000
Family Activities	715	5,000	650
Summer Youth Camp	84,712	246,253	293,735
Sponsor Fees	1,000	0	200
Youth Volleyball Fees	5,075	6,000	5,000
Interest on Idle Funds	10,264	5,000	5,000
Miscellaneous	560		
Does miscellaneous exceed 10% of Total F			
Total Receipts	**122,488**	**274,753**	**321,585**
Resources Available:	**342,961**	**519,347**	**489,088**
Expenditures:			
Personnel	72,980	220,726	236,959
Contractual	6,379	26,994	26,618
Commodity	16,623	19,000	21,800
Capital	0	80,000	0
Youth Volleyball Program	2,385	5,124	3,799
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**98,367**	**351,844**	**289,176**
Unencumbered Cash Balance Dec 31	244,594	167,503	199,912
2025/2026/2027 Budget Authority Amount	271,875	351,844	289,176

Adopted Budget **Spec. Rev. Risk Mgmt**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	97,905	333,856	342,852
Receipts:			
Transfer from General Fund	250,000	0	0
Reimbursed Expenses	194,730	55,900	
Cancellation of Prior Year Encumbrances	113,900		
Interest on Idle Funds	9,156	9,000	9,000
Miscellaneous			
Does miscellaneous exceed 10% of Total F			
Total Receipts	**567,786**	**64,900**	**9,000**
Resources Available:	**665,691**	**398,756**	**351,852**
Expenditures:			
Contractual Services	229,520	55,904	351,852
Capital	102,315		
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**331,835**	**55,904**	**351,852**
Unencumbered Cash Balance Dec 31	333,856	342,852	0
2025/2026/2027 Budget Authority Amount	332,700	351,905	351,852

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Senior Center**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	0	24	24
Receipts:			
Wy Co Social Services	8,223	8,223	8,223
Senior Activites	966	5,000	5,000
Senior Trips	9,228	75,000	75,000
Transfer from General Fund	37,407	59,186	40,997
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**55,824**	**147,409**	**129,220**
Resources Available:	**55,824**	**147,433**	**129,244**
Expenditures:			
Personnel Services	43,984	63,334	45,494
Contractual	11,222	83,375	83,050
Commodity Items	594	700	700
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**55,800**	**147,409**	**129,244**
Unencumbered Cash Balance Dec 31	24	24	0
2025/2026/2027 Budget Authority Amount	138,099	147,409	129,244

Adopted Budget **Spec. Rev. Sidewalk Escrow**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	50,765	52,865	54,365
Receipts:			
Interest on Idle Funds	2,100	1,500	1,500
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**2,100**	**1,500**	**1,500**
Resources Available:	**52,865**	**54,365**	**55,865**
Expenditures:			
Sidewalks	0	0	55,865
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**0**	**0**	**55,865**
Unencumbered Cash Balance Dec 31	52,865	54,365	0
2025/2026/2027 Budget Authority Amount	51,134	52,765	55,865

CPA Summary

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Soccer**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	27,726	31,323	24,312
Receipts:			
Soccer Fees	25,055	22,000	24,900
Soccer Camp Rebate	230	50	50
Sponsor Fees	400	200	100
Interest on Idle Funds	1,521	1,200	1,200
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**27,206**	**23,450**	**26,250**
Resources Available:	**54,932**	**54,773**	**50,562**
Expenditures:			
Personnel Services	4,001	6,661	6,649
Contractual	8,022	4,300	4,800
Commodity Items	7,450	9,500	11,000
Capital Items	4,136	10,000	0
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**23,609**	**30,461**	**22,449**
Unencumbered Cash Balance Dec 31	31,323	24,312	28,113
2025/2026/2027 Budget Authority Amount	24,655	30,461	22,449

Adopted Budget **Spec. Rev. Spec Parks & Rec.**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	249,278	326,355	123,855
Receipts:			
Liquor Tax	109,992	65,000	65,000
Interest on Idle Funds	11,427	9,000	6,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**121,419**	**74,000**	**71,000**
Resources Available:	**370,697**	**400,355**	**194,855**
Expenditures:			
Major Capital	26,549	222,000	45,000
Transfer to Other Funds	17,793	54,500	38,000
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**44,342**	**276,500**	**83,000**
Unencumbered Cash Balance Dec 31	326,355	123,855	111,855
2025/2026/2027 Budget Authority Amount	58,000	276,500	83,000

CPA Summary

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Street Projects**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	724,098	1,002,761	657,632
Receipts:			
State Highway Tax	209,192	195,000	195,000
County Highway Tax	158,560	145,000	145,000
State Connecting Link	24,753	24,000	24,000
County Infrasturcture Fund Initiative (CIFI	14,307	0	0
Transfer from General Fund	200,000	0	0
Cancelllation of Prior Year Encumbrances	9,944	0	0
Transfer from Capital Improvement Tax	500,000	500,000	500,000
Transfer from Powell Drive	0	17,600	0
Interest on Idle Funds	35,643	15,000	15,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**1,152,399**	**896,600**	**879,000**
Resources Available:	**1,876,497**	**1,899,361**	**1,536,632**
Expenditures:			
Contractual Services	616,160	1,100,000	1,100,000
Captial	257,576	141,729	0
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**873,736**	**1,241,729**	**1,100,000**
Unencumbered Cash Balance Dec 31	1,002,761	657,632	436,632
2025/2026/2027 Budget Authority Amoun	1,600,000	1,100,000	1,100,000

See Tab C

Adopted Budget **Spec. Rev. Summer Ball**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	2,757	7,258	7,838
Receipts:			
Ball Program Fees	17,130	17,000	17,100
Cancellation Fees	20	0	0
Sponsor Fees	400	400	400
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**17,550**	**17,400**	**17,500**
Resources Available:	**20,307**	**24,658**	**25,338**
Expenditures:			
Personnel	4,106	8,770	8,754
Contractual	3,628	3,150	3,550
Commodity Items	5,315	4,900	6,400
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**13,049**	**16,820**	**18,704**
Unencumbered Cash Balance Dec 31	7,258	7,838	6,634
2025/2026/2027 Budget Authority Amoun	16,079	16,820	18,704

CPA Summary

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Spec. Rev. Swimming Pool**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
Transfer from General Fund	120,284	216,502	233,095
Transfer from Special Pks & Rec	17,793	54,500	38,000
Swim Team Fees	7,845	5,220	7,000
Daily Admissions	64,318	65,000	78,650
Ten Punch Passes	7,100	3,500	5,500
Season Passes	26,841	40,000	30,000
Private Rentals	7,830	6,000	6,000
Swim Lessons	6,667	5,500	6,400
Interest on Idle Funds	0	0	0
Miscellaneous	2,732	850	450
Does miscellaneous exceed 10% of Total R			
Total Receipts	**261,410**	**397,072**	**405,095**
Resources Available:	**261,410**	**397,072**	**405,095**
Expenditures:			
Personnel	151,909	208,822	240,395
Contractual	61,396	101,400	95,900
Commodity Items	30,312	32,350	30,800
Major Capital items	17,793	54,500	38,000
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**261,410**	**397,072**	**405,095**
Unencumbered Cash Balance Dec 31	0	0	0
2025/2026/2027 Budget Authority Amoun	322,920	397,072	405,095

Adopted Budget **Spec. Rev. Tiblow Transit**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	784	0	0
Receipts:			
Section 5311 Transportation	64,197	33,391	66,600
Fares	8,335	7,632	7,600
Transfer from General Fund	14,504	71,923	36,946
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**87,036**	**112,946**	**111,146**
Resources Available:	**87,820**	**112,946**	**111,146**
Expenditures:			
Personnel	72,446	86,595	83,596
Contractual	7,953	12,051	17,350
Commodity Items	7,421	10,300	10,200
Capital Items	0	4,000	0
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**87,820**	**112,946**	**111,146**
Unencumbered Cash Balance Dec 31	0	0	0
2025/2026/2027 Budget Authority Amoun	95,988	112,946	111,146

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Bonner Pointe TIF Increment**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	0	0	0
Receipts:			
TIF Increment - Wy Co Ad Valorem Tax	201,121	270,000	270,000
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Receipts	**201,121**	**270,000**	**270,000**
Resources Available:	**201,121**	**270,000**	**270,000**
Expenditures:			
Contractual	201,121	270,000	270,000
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Expenditures	**201,121**	**270,000**	**270,000**
Unencumbered Cash Balance Dec 31	0	0	0
2025/2026/2027 Budget Authority Amoun	260,000	260,000	270,000

See Tab C

Adopted Budget **Bonner Springs Center CID**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	3,737	0	0
Receipts:			
CID Sales Tax	117,031	120,000	130,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Receipts	**117,031**	**120,000**	**130,000**
Resources Available:	**120,768**	**120,000**	**130,000**
Expenditures:			
Transfer to General Fund	120,768	120,000	130,000
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Expenditures	**120,768**	**120,000**	**130,000**
Unencumbered Cash Balance Dec 31	0	0	0
2025/2026/2027 Budget Authority Amoun	121,737	120,000	130,000

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Sandstone Townhomes RHID**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	0	4,573	4,573
Receipts:			
RHID Increment - Wy Co Ad Valorem Ta	4,573	100,000	350,000
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Receipts	**4,573**	**100,000**	**350,000**
Resources Available:	**4,573**	**104,573**	**354,573**
Expenditures:			
Contractual	0	100,000	350,000
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Expenditures	**0**	**100,000**	**350,000**
Unencumbered Cash Balance Dec 31	4,573	4,573	4,573
2025/2026/2027 Budget Authority Amoun	0	0	350,000

See Tab C

Adopted Budget **Economic Development**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	0	502,423	520,423
IRB Origination Fee	500,000		
Interest on Idle Funds	2,423	18,000	18,000
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Receipts	**502,423**	**18,000**	**18,000**
Resources Available:	**502,423**	**520,423**	**538,423**
Expenditures:			
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Expenditures	**0**	**0**	**0**
Unencumbered Cash Balance Dec 31	502,423	520,423	538,423
2025/2026/2027 Budget Authority Amount:			

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **JoCo Riverfront Park**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	360,480	375,396	387,396
Receipts:			
Interest on Idle Funds	14,916	12,000	12,000
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Receipts	**14,916**	**12,000**	**12,000**
Resources Available:	**375,396**	**387,396**	**399,396**
Expenditures:			
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Expenditures	**0**	**0**	**0**
Unencumbered Cash Balance Dec 31	375,396	387,396	399,396
2025/2026/2027 Budget Authority Amoun	0	0	0

Adopted Budget	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	0	0	0
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Receipts	**0**	**0**	**0**
Resources Available:	**0**	**0**	**0**
Expenditures:			
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total I			
Total Expenditures	**0**	**0**	**0**
Unencumbered Cash Balance Dec 31	0	0	0
2025/2026/2027 Budget Authority Amount:			

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Enterprise Fund - Solid Waste**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	134,355	135,796	103,962
Receipts:			
User Charges	484,910	525,000	552,000
Penalties	4,775	4,700	4,700
Bag Tags	1,063	5,000	2,000
Interest on Idle Funds	7,474	4,000	4,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**498,222**	**538,700**	**562,700**
Resources Available:	**632,577**	**674,496**	**666,662**
Expenditures:			
Contractual	471,940	544,500	571,600
Transfer to Other Funds	24,841	26,034	28,135
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**496,781**	**570,534**	**599,735**
Unencumbered Cash Balance Dec 31	135,796	103,962	66,927
2025/2026/2027 Budget Authority Amount	497,071	570,534	599,735

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Enterprise Fund - Storm Wtr**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	155,758	240,162	224,714
Receipts:			
Stormwater Fees	226,001	226,000	226,714
Penalties	2,042	2,000	2,000
Interest on Idle Funds	7,918	4,000	4,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**235,961**	**232,000**	**232,714**
Resources Available:	**391,719**	**472,162**	**457,428**
Expenditures:			
Contractual	59,509	101,000	101,000
Commodities	0	57,000	65,000
Major capital	2,937	0	0
Transfer to Other Funds	89,111	89,448	90,404
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**151,557**	**247,448**	**256,404**
Unencumbered Cash Balance Dec 31	240,162	224,714	201,024
2025/2026/2027 Budget Authority Amount	280,111	247,448	256,404

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Enterprise Fund - Wastewater**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	1,852,214	2,563,259	2,762,334
Receipts:			
Sewer Surcharges	152,508	85,000	85,000
User Charges	2,713,736	2,660,000	2,739,800
Sewer Impact Fees	206,640	25,000	25,000
Penalties	20,905	20,000	20,000
Interest on Idle Funds	106,877	80,000	80,000
Miscellaneous			
Does miscellaneous exceed 10% of Total R			
Total Receipts	**3,200,666**	**2,870,000**	**2,949,800**
Resources Available:	**5,052,880**	**5,433,259**	**5,712,134**
Expenditures:			
Personnel	697,818	851,766	874,068
Contractual	728,162	881,235	944,000
Commoditites	121,562	89,650	137,000
Major Capital	552,600	448,489	69,000
Transfer to Other Funds	389,479	399,785	678,978
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**2,489,621**	**2,670,925**	**2,703,046**
Unencumbered Cash Balance Dec 31	2,563,259	2,762,334	3,009,088
2025/2026/2027 Budget Authority Amount	2,922,578	2,476,816	2,703,046
		See Tab C	

CPA Summary

City of Bonner Springs 2027

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Enterprise Fund - Water**	Prior Year Actual for 2025	Current Year Estimate for 2026	Proposed Budget Year for 2027
Unencumbered Cash Balance Jan 1	4,901,915	4,721,877	3,849,204
Receipts:			
User Charges	3,317,061	3,320,000	3,685,200
Connection Fees	17,780	17,000	17,000
Termination Notice Fees	19,470	20,000	20,000
Water Setting Fees	61,769	15,000	15,000
Penalties	23,448	24,000	24,000
Water Impact Fees	159,210	16,225	16,225
Interest on Idle Funds	209,156	123,000	123,000
Miscellaneous	2,044		
Does miscellaneous exceed 10% of Total R			
Total Receipts	**3,809,938**	**3,535,225**	**3,900,425**
Resources Available:	**8,711,853**	**8,257,102**	**7,749,629**
Expenditures:			
Personnel	703,022	851,763	877,003
Contractual	527,545	799,490	797,550
Commodities	424,508	509,300	631,000
Major Capital	986,765	505,000	385,450
Debt Service KDHE Loan	896,078	1,278,119	1,236,898
Transfer to Other Funds	452,058	464,226	484,691
Cash Reserve (2027 column)			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	**3,989,976**	**4,407,898**	**4,412,592**
Unencumbered Cash Balance Dec 31	4,721,877	3,849,204	3,337,037
2025/2026/2027 Budget Authority Amount	4,292,628	4,362,524	4,412,592

See Tab C

CPA Summary

City of Bonner Springs

NON-BUDGETED FUNDS (A)

(Only the actual budget year for 2025 is reported)

2027

Non-Budgeted Funds-A

(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:		
Misc Capital Proj Funds		**isc Fiduciary/Int Svc Fu**		**Misc Spec Revenue Fund**						
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total
Cash Balance Jan 1	520,000	Cash Balance Jan 1	102,883	Cash Balance Jan 1	7,449,580	Cash Balance Jan 1		Cash Balance Jan 1		8,072,463
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
KDHE Loan Proceeds	889,967	Interest	3,862	Interest	15,448					Misc Sp Rev
Trfr from Misc Spec Rev	637,382	Donations	6,056	Fees	60,000					moved Joco
Trfr from CIP Sales Tax	32,772	Miscellaneous	3,100	RHID Increment	4,573					Riverfront
				Miscellaneous	16,173					Park Fund
				Grants	1,650,000					to Non-Levy
				Trfr from General	2,360,000					Fund
Total Receipts	1,560,121	Total Receipts	13,018	Total Receipts	4,106,195	Total Receipts	0	Total Receipts	0	5,679,334
Resources Available:	2,080,121	Resources Available:	115,901	Resources Available:	11,555,775	Resources Available:	0	Resources Available:	0	13,751,797
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
Contractual Svcs	1,864,019	Contractual	13,523	Contractual	1,348,570					
Commodities		Commodities	1,947	Capital	1,494,480					
Capital	17,667	Capital	10,644	Trfr to Misc Cap Proj	619,715					
Total Expenditures	1,881,686	Total Expenditures	26,114	Total Expenditures	3,462,765	Total Expenditures	0	Total Expenditures	0	5,370,565
Cash Balance Dec 31	198,435	Cash Balance Dec 31	89,787	Cash Balance Dec 31	8,093,010	Cash Balance Dec 31	0	Cash Balance Dec 31	0	**8,381,232** **
										8,381,232 **

**Note: These two block figures should agree.

CPA Summary

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Tillie LaPlante

Subject: Approve 2027 Budget and 2026 Budget Amendments

Recommendation: Staff recommends approval

Action: Make a motion to adopt the 2027 Budgeted Expenditures of $37,636,123 and the 2026 Ad Valorem Tax for the 2027 Budget in the amount of $5,626,781 as reflected on the State Budget Certificate and the 2026 Budget Amendments as reflected on the Budget Hearing Notice.

Background: Per Kansas State Law (K.S.A. 79-2925 – 79-2937), the City must adopt a budget annually. Once approved, the budget will be submitted and certified by the City Clerk to the County Clerks.

Discussion:

Financial Impact:

2027

CERTIFICATE

To the Clerk of Wyandotte County, State of Kansas

We, the undersigned, officers of

City of Bonner Springs

certify that: (1) the hearing mentioned in the attached publication was held; (2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditures for the various funds for the year 2027; and (3) the Amounts(s) of 2026 Ad Valorem Tax are within statutory limitations.

Table of Contents:		Page No.	2027 Adopted Budget: Budget Authority for Expenditures	2027 Adopted Budget: Amount of 2026 Ad Valorem Tax	2027 Adopted Budget: Final Tax Rate (County Clerk's Use Only)
Allocation of MVT, RVT, 16/20M Vehicle Tax		2			
Schedule of Transfers		3			
Statement of Indebtedness		4			
Statement of Lease-Purchases		5			
Computation to Determine State Library Grant		6			
Fund	**K.S.A.**				
General	12-101a	7	20,928,656	4,237,722	
Debt Service	10-113	8	2,444,620	804,926	
Library	12-1220	8	663,410	584,133	
Spec. Rev. Opioid Settlement		9	8,500		
Spec. Rev. CIP Sales Tax		9	692,300		
Spec. Rev. Cemetery		10	146,043		
Spec. Rev. Tourism		10	344,398		
Spec. Rev. Drug & Alcohol		11	130,500		
Spec. Rev. Emerg. Serv. Cap.		11	744,388		
Spec. Rev. Library Sales Tax		12	157,500		
Spec. Rev. Park Dedication		12	87,500		
Spec. Rev. Recreation Prog.		13	289,176		
Spec. Rev. Risk Mgmt		13	351,852		
Spec. Rev. Senior Center		14	129,244		
Spec. Rev. Sidewalk Escrow		14	55,865		
Spec. Rev. Soccer		15	22,449		
Spec. Rev. Spec Parks & Rec.		15	83,000		
Spec. Rev. Street Projects		16	1,100,000		
Spec. Rev. Summer Ball		16	18,704		
Spec. Rev. Swimming Pool		17	405,095		
Spec. Rev. Tiblow Transit		17	111,146		
Bonner Pointe TIF Increment		18	270,000		
Bonner Springs Center CID		18	130,000		
Sandstone Townhomes RHID		19	350,000		
Economic Development		19			
JoCo Riverfront Park		20			
Enterprise Fund - Solid Waste		21	599,735		
Enterprise Fund - Storm Wtr		22	256,404		
Enterprise Fund - Wastewater		23	2,703,046		
Enterprise Fund - Water		24	4,412,592		
Non-Budgeted Funds-A		25			
Totals		xxxxxx	37,636,123	5,626,781	

Budget Hearing Notice		Final County Assessed Valuation	County Clerk's Use Only
Combined Rate and Budget Hearing Notice			
RNR Hearing Notice		Wyandotte County	
Neigborhood Revitalization Rebate		Johnson County	
		Leavenworth County	
		0	
		Nov 1, 2026 Total Assessed Valuation	

Revenue Neutral Rate	34.608
Does budget require a resolution to exceed the Revenue Neutral Rate?	**YES**

Assisted by:

Address:

Email:

Attest:________________ 2026

County Clerk

Governing Body

CPA Summary

Notice of Budget Hearing for Amending the
2026 Budget

The governing body of

City of Bonner Springs

will meet on the day of September 14, 2026 at 7:30 p.m. at City Hall, 200 E. 3rd Street for the purpose of hearing and answering objections of taxpayers relating to the proposed amended use of funds.

Detailed budget information is available at City Hall, 200 E. 3rd Street and will be available at this hearing.

Summary of Amendments

	2026 Adopted Budget			2026
Fund	Actual Tax Rate	Amount of Tax that was Levied	Expenditures	Proposed Amended Expenditures
Bonner Pointe TIF Increment			260,000	270,000
Sandstone Townhomes RHID			0	100,000
Cap Improv Sales Tax			614,000	772,533
Street Projects			1,100,000	1,241,729
Wastewater			2,476,816	2,670,925
Water			4,362,524	4,407,898

Tillie LaPlante
Official Title: Finance Director

Page No.

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Tillie LaPlante

Subject: 2027-2031 Capital Improvement and Equipment Plans

Recommendation: Staff recommends approval

Action: Make a motion to approve the 2027-2031 Capital Improvement and Equipment Plans as presented.

Background: The Capital Investment Plan (CIP) of Bonner Springs ensures efficient use of resources for the maintenance and enhancement of city assets such as facilities, streets,

parks, and public safety equipment. Whereas the City operating budget includes funds for day-to-day operations, the CIP is a reflection of a systematic, organized approach to planning for the maintenance and enhancement focused on improving the city's fixed capital assets.

Two Main Sections of CIP:

Capital Improvement: Budgeting for assets (costing $5,000 or more) that either result in creation/acquisition of a new fixed asset, enhance the capacity of an existing fixed asset, or expand the useful life of an existing fixed asset.

Capital Equipment: Funds allocated for assets costing more than $5,000 that allow staff to better serve the residents and visitors of Bonner Springs. Examples include fleet, mowing and street maintenance equipment, and public safety equipment.

Discussion: In the next five years, we estimate an investment of approximately $23.6 million into emergency services, streets, equipment, parks, and recreation enhancements. In 2027, $4.1 million is allocatedto be used for several projects including Community Center Security Updates, Trails, Center Park Amenities, Lighting at Several Parks, Playground Renovations, Shade Structures at Lions Park, Pool Deck Rehab, Kelly Murphy Park Restroom, Police Parking Lot Improvements, Vehicle Replacements, and a Fire Station Roof.

Financial Impact: The 2027-2031 CIP Plan is fully funded based on current revenue projections.

Capital Improvement Plan (CIP)

FISCAL YEARS 2027-2031

City of Bonner Springs
KANSAS

Capital Investment Plan Overview

The Capital Investment Plan (CIP) of Bonner Springs ensures efficient use of resources for the maintenance and enhancement of city's assets such as facilities, streets, parks, and public safety equipment. Whereas the City operating budget includes funds for day-to-day operations, the CIP is a reflection of a systematic, organized approach to planning for the maintenance and enhancement focused on improving the city's fixed capital assets.

Two Main Sections of CIP:

- **Capital Improvement**: Budgeting for assets (costing $5,000 or more) that either result in creation/acquisition of a new fixed asset, enhance the capacity of an existing fixed asset, or notably expand the useful life of an existing fixed asset.
- **Capital Equipment**: Funds allocated for assets costing more than $5,000 that allow staff to better serve the residents and visitors of Bonner Springs. Examples include fleet, mowing and street maintenance equipment, and public safety equipment.

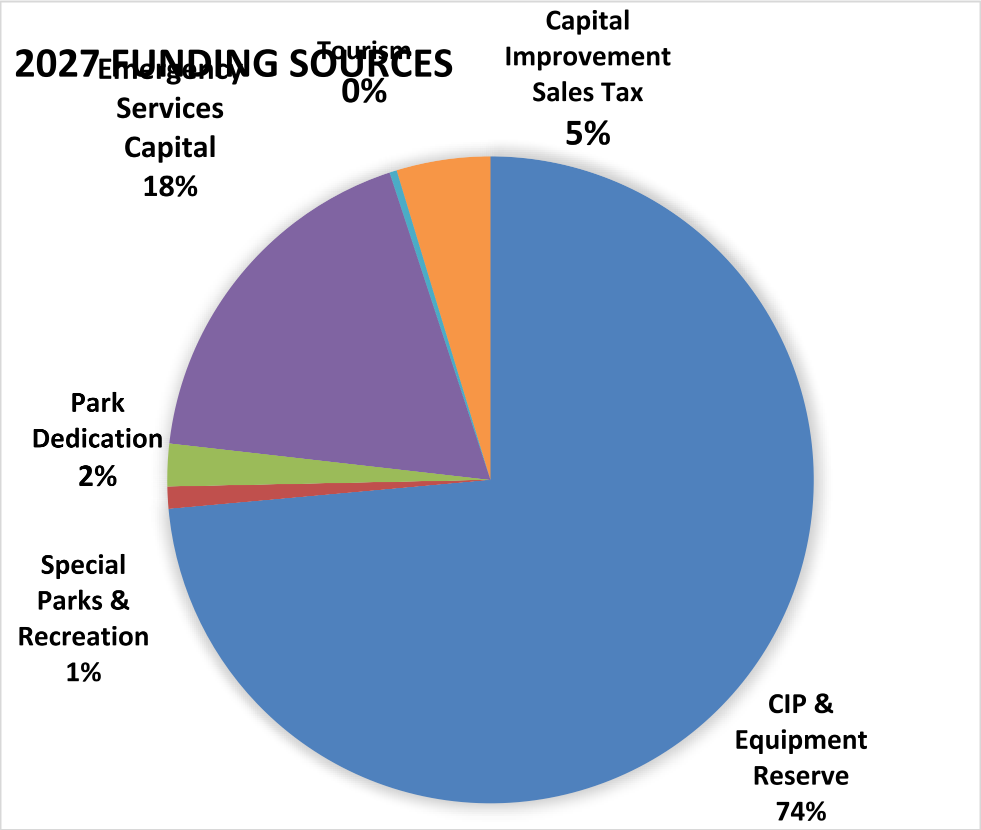
In the next five years, we estimate an investment of approximately $23.6 million into emergency services, streets, equipment, parks, and recreation enhancements. In 2027, $4.1 million is allocated to be used for several projects including Community Center Security Updates, Trails, Center Park Amenities, Lighting at Several Parks, Playground Renovations, Shade Structures at Lions Park, Pool Deck Rehab, Kelly Murphy Park Restroom, Police Parking Lot Improvements, Vehicle Replacements, and Fire Station Roof.

Please refer to the 2027-2031 Capital Improvement & Equipment Project Schedule for more information about upcoming projects.

Funding Sources & Estimated Revenues

Capital Expenses by Anticipated Fund Source

Revenue sources for the 2027-31 CIP (the CIP) vary from year to year and are based on the specific use and associated eligibility of the project. As an example, the Emergency Service Sales Tax Fund can only be used for projects/equipment associated with Emergency Services which was approved by the voters. Additional sources include the Capital Improvement & Equipment Reserve Fund, Capital Improvement & Equipment (CIP) Sales Tax Fund, Debt Service Fund, Special Parks and Recreation Fund, and Tourism Fund.



Fund Source	2027	2028	2029	2030	2031	5 - YR Total
CIP & Equipment Reserve Funds	$3018,426	$2,003,500	$789,000	$311,000	$285,000	$6,406,926
Special Parks & Recreation Fund	$45,000	$60,000	-	$85,000	-	$190,000
Park Dedication Fund	$87,500					$87,500
Emergency Services Capital	$744,388	$529,888	$916,388	$849,388	$957,888	$3,997,940
Debt Payments	-	-	-	$11,900,000	-	$11,900,000
Tourism Fund	$15,000	$15,000	$15,000	$15,000	$15,000	$75,000
Capital Improvement Sales Tax Fund	$192,300	$152,300	$331,500	$150,000	$150,000	$976,100
Total	**$4,102,614**	**$2,760,688**	**$2,109,488**	**$13,951,888**	**$1,410,388**	**$23,633,466**

Estimated Revenues

Six sources of revenue help to fund the CIP, including transfer from the General Fund, the CIP Sales Tax, Emergency Services Capital Fund, Special Parks & Recreation Fund, Recreation Programs, and the Tourism Fund. The Recreation Programs and Tourism Funds are not listed below since most of the revenue generated for this fund is used for operating, versus capital, expenses.

In 2027, the greatest revenue source is from the General Fund ($2,727,097). This one-time transfer is a reflection of and made possible by the City's strong fiscal position. Even after this transfer, the City's General Fund maintains a Fund Balance (cash on hand) of over $3 million, which is equivalent to 25% of the City's budget expenses.

	2027	2028	2029	2030	2031
Transfer from General Fund for CIP & Eq Res	$2,727,097	-	-	-	-
Special Parks & Recreation	$65,000	$65,000	$65,000	$65,000	$65,000
Emergency Services Sales Tax	$760,000	$760,000	$760,000	$760,000	$760,000
Capital Improvement Sales Tax	$760,000	$760,000	$760,000	$760,000	$760,000

Each revenue source is discussed in greater detail on the following pages.

Revenue Source: Capital Improvement & Equipment Reserve Fund

This is a non-budgeted fund which is supported by budgeted transfers from the General Fund and is used to pay for capital improvement purchases. In 2027, $3,018,426 will be spent to support capital initiatives and $2,727,097 will be transferred from the General Fund.

Future year transfers from the General Fund are shown at zero, although additional funding could become available based on need and subject to City Council approval.

$160,430 of the Estimated Beginning and Ending Balances in 2027-2031 reflect funding collected through the issuance of Industrial Revenue Bonds (IRBs) that have been approved and issued to support development projects in the City. Those funds are restricted, per City regulations, to be used on projects related to Economic Development.

	2027	2028	2029	2030	2031
Estimated Beginning Balance	$3,749,842	$3,458,513	$1,455,013	$666,013	$355,013
Transfer from General Fund	$2,727,097	$0	$0	$0	$0
Use of Funds	$3,018,426	$2,003,500	$789,000	$311,000	$285,000
Estimated End Balance	**$3,458,513**	**$1,455,013**	**$666,013**	**$355,013**	**$70,013**

Revenue Source: Capital Improvement (CIP) Sales Tax Fund

In 2022, Bonner Springs voters re-approved collecting a ¼ cent sales tax to be used solely for capital improvement expenses (e.g. Streets). The 10-year tax will continue through 2033. It is estimated that this fund will generate $760,000 in 2027.

In 2027, $500,000 from this funding source will be placed in the City’s Street Fund Budget for street preservation (ex. Mill and Overlay).

	2027	2028	2029	2030	2031
Estimated Beginning Balance	$716,058	$807,758	$939,458	$891,958	$1,025,958
Estimated Revenue	$760,000	$760,000	$760,000	$760,000	$760,000
Interest	$24,000	$24,000	$24,000	$24,000	$24,000
Transfer to Street Fund	$500,000	$500,000	$500,000	$500,000	$500,000
Use of Funds	$192,300	$152,300	$331,500	$150,000	$150,000
Estimated End Balance	**$807,758**	**$939,458**	**$891,958**	**$1,025,958**	**$1,159,958**

Revenue Source: Emergency Services Sales Tax Fund

In October 2003, the City began collection of a 10-year ¼ cent sales tax for emergency services capital expenditures. The Emergency Services Sales Tax Fund is used to purchase items for the police and fire departments. In 2022, following an affirmative public vote, the tax was extended for an additional 10 years. The vote was amended to allow the use of funds for public safety operations and capital. Estimated revenue for this fund in 2027 is $760,000. All sales tax funds have been allocated to public safety capital through 2031.

	2027	2028	2029	2030	2031
Estimated Beginning Balance	$560,448	$591,060	$836,172	$694,784	$620,396
Estimated Revenue	$760,000	$760,000	$760,000	$760,000	$760,000
Interest	$15,000	$15,000	$15,000	$15,000	$15,000
Use of Funds	$744,388	$529,888	$916,388	$849,388	$957,888
Estimated End Balance	**$591,060**	**$836,172**	**$694,784**	**$620,396**	**$437,508**

Revenue Source: Special Parks & Recreation Fund

Revenue for this fund is generated from a liquor drink tax and is used for parks and recreation programs and capital needs. It accounts for 1/3 of the liquor drink tax received by the City. $83,000 will be appropriated to purchase and maintain recreation-based assets in 2027.

	2027	2028	2029	2030	2031
Estimated Beginning Balance	$125,855	$111,855	$122,855	$193,855	$179,855
Estimated Revenue	$65,000	$65,000	$65,000	$65,000	$65,000
Interest	$6,000	$6,000	$6,000	$6,000	$6,000
Use of Funds	$83,000	$60,000	$0	$85,000	$0
Estimated End Balance	**$111,855**	**$122,855**	**$193,855**	**$179,855**	**$250,855**

Revenue Source: Tourism Fund

An 8% (Beginning in October 2025 – 6% prior) Transient Guest Tax is collected in this fund for the sole purpose of promoting tourism. It is estimated that about $200,000 will be collected in 2026. While the majority of revenue utilized through this fund will support general operating costs, $15,000 has been earmarked in each respective upcoming year of the CIP to support public art installations in the community.

Revenue Source: Debt Service Fund

This fund is used to pay for the City's outstanding long-term debt. Revenue sources are tied to projects and expenditures within funds/departments in the City. All debt paid in the Debt Service Fund is general obligation debt. A portion of this debt is funded by utility and sales tax transfers as well as special assessment revenue collected through taxes. A joint agency facility, which is envisioned to be shared by Police and Fire Department(s), is currently shown as a potential project in 2029. Construction of such a facility would be funded with long-term bonds and bond payments would be expensed from this fund.

Capital Improvement & Equipment Projects

Throughout the next five years, $23.6 million is to be spent on capital improvement & Equipment in support of parks and recreation, emergency services, and maintenance of City property including facility enhancement and street improvements.

	2027	2028	2029	2030	2031
Recreation					
Kelly Murphy Park Repairs (fountain & concrete)	$10,000	$30,000	$0	$0	$0
Dog Park Renovations (water fountain, shade, agility equipment)	$0	$30,000	$0	$0	$0
Community Center Security Update (cameras & access control	$150,000	$0	$0	$0	$0
Trails Construction	$75,000	$100,000	$150,000	$150,000	$150,000
Centennial Park Amenities (trash/tables/play features/trees/etc.)	$87,500	$0	$0	$0	$0
Pool Structural Assessment of shell (per conditions report)	$10,000	$0	$0	$0	$0
Pool Slide Tower Stairs Rehab (per conditions report)	$40,000	$40,000	$0	$0	$0
Pool Variable Frequency Drive on recirulation/features (per conditio	$0	$33,000	$0	$0	$0
Pool Spray Feature Replacement (per conditions report +20% incre	$50,000	$50,000	$70,000	$70,000	$0
Pool Slide Equipment Replacement (per conditions report)	$25,000	$0	$0	$0	$0
Soccer Field Lights	$175,000	$185,000	$0	$0	$0
Community Center Gym Wench System & Adjustable Goals	$0	$0	$50,000	$0	$0
Community Center Gym Acoustics Update	$50,000	$0	$0	$0	$0
Community Center Gym Upstairs Flooring	$0	$25,000	$0	$0	$0
Sand Volleyball Site Improvements	$0	$50,000	$0	$0	$0
Lighting Update for North Park and Pool	$121,990	$0	$0	$0	$0
Trail lighting throughout parks	$150,000	$150,000	$0	$0	$0
ADA Transition Plan	$46,500	$0	$0	$0	$0
Playground Renovations (LP1T)	$125,000	$150,000	$0	$0	$0
Shade Structures LPF1	$105,000	$0	$0	$0	$0
Kelly Murphy Park Restroom	$102,300	$102,300	$0	$0	$0
NP Soccer Field Loop Trail	$90,000	$0	$0	$0	$0
Kerry Roberts Park Trail	$0	$0	$100,000	$0	$0
Kerry Roberts Park Bridge Replacement	$0	$0	$181,500	$0	$0
Kerry Roberts Park Playground	$0	$0	$220,000	$0	$0
Pool Deck Rehab	$300,000	$0	$0	$0	$0
Water blast entire pool, paint 1-2 layers	$0	$0	$0	$85,000	$0
Total Recreation	**$1,713,290**	**$945,300**	**$771,500**	**$305,000**	**$150,000**

	2027	2028	2029	2030	2031
Economic Development					
Planning Sustainable Places Projects	$0	$0	$35,000	$35,000	$35,000
Art Sculpture	$15,000	$15,000	$15,000	$15,000	$15,000
Total Economic Development	**$15,000**	**$15,000**	**$50,000**	**$50,000**	**$50,000**
Information Technology					
Veeam Backup Appliance	$48,584	$0	$0	$0	$0
Switches - Fire	$25,000	$0	$0	$0	$0
Switches - Police	$74,000	$0	$0	$0	$0
WI-FI Replacement - City Hall, Police, Fire	$44,667	$0	$0	$0	$0
Public Works - Firewall	$6,685	$0	$0	$0	$0
Computer Replacements	$70,000	$76,000	$18,000	$0	$0
Total Information Technology	**$268,936**	**$76,000**	**$18,000**	**$0**	**$0**
Police					
K9 Replacement	$0	$0	$30,000	$0	$0
AED Replacement	$15,000	$0	$0	$0	$0
Parking Lot Improvements Fencing and Awnings (New)	$300,000	$0	$0	$0	$0
PD Facility Improvements (New)	$0	$50,000	$0	$0	$0
Weapons Upgrade	$50,000	$0	$0	$0	$0
Golf Cart Addition (New)	$0	$0	$12,000	$0	$0
Record Management System Upgrade (New)	$0	$0	$0	$0	$250,000
Investigative Technology (New)	$0	$125,000	$0	$0	$0
Vehicle Addition	$80,500	$80,500	$0	$0	$0
Police Vehicle Replacement	$322,000	$241,500	$241,500	$241,500	$0
Total Police	**$767,500**	**$497,000**	**$283,500**	**$241,500**	**$250,000**

	2027	2028	2029	2030	2031
Fire					
Station Exterior	$0	$0	$300,000	$0	$0
Station Roof	$400,000	$0	$0	$0	$0
Bay Doors	$0	$85,000	$0	$0	$0
Joint Agency NE Station (Fire/EMS/PD)	$0	$0	$11,500,000	$0	$0
Bunkroom Expansion	$0	$0	$100,000	$0	$0
Ambulance replacement	$0	$500,000	$0	$0	$0
Fire Apparatus - Type 3 Engine	$0	$0	$425,000	$0	$0
Fire Apparatus - Tender/Tanker	$0	$0	$0	$0	$750,000
Fire Apparatus - Quick Response/Utility 1	$0	$0	$0	$400,000	$0
Fire Ladder Truck ($400,000 pmt in 2024+10 year lease/purchase)	$207,888	$207,888	$207,888	$207,888	$207,888
Staff Veh - Squad SUV/Utility(2025), Fire Inspector Vehicle (2026)	$69,000	$0	$0	$0	$0
Total Fire	**$676,888**	**$792,888**	**$12,532,888**	**$607,888**	**$957,888**
Public Works					
F150-F350 Units	$105,000	$150,000	$86,000	$86,000	$0
Tire Mounted Message Board	$0	$15,000	$0	$0	$0
2015 Dump Truck #553	$180,000	$0	$0	$0	$0
Excavator	$80,000	$0	$0	$0	$0
UTV - Public Works	$0	$0	$25,000	$0	$0
Scissor Lift	$0	$25,000	$0	$0	$0
Salt/Material Spreader Replacement	$30,000	$0	$0	$0	$0
Spreader Replacement with Pre-Wet System	$0	$0	$40,000	$0	$0
Liquid Storage Tank	$0	$30,000	$0	$0	$0
Mini Skid Dingo	$0	$45,000	$0	$0	$0
Dump Trailer	$0	$12,000	$0	$0	$0
Z Spray Mid Spreader Sprayer	$25,000	$0	$0	$0	$0
Mowing Equipment Replacements - Replacement of Grasshopper Units	$16,000	$20,000	$20,000	$20,000	$0
Replacement Picnic Tables	$0	$37,500	$0	$0	$0
Public Works Office Remodel	$100,000	$0	$0	$0	$0
Replacement Gazebo - Centennial Park	$0	$0	$25,000	$0	$0
Lions Park Creek Bank Stabilization	$0	$100,000	$100,000	$100,000	$0
Loring Bridge over Wolf Creek Repairs	$125,000	$0	$0	$0	$0
Total Public Works	**$661,000**	**$434,500**	**$296,000**	**$206,000**	**$0**
Total	**$4,102,614**	**$2,760,688**	**$13,951,888**	**$1,410,388**	**$1,407,888**

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Mark Lee, Logan Strasburger

Subject: Preliminary Plat — PP-02-26; Mission Prairie Farms - 400 S. 118th Street

Recommendation: Staff and the Planning Commission recommend approval.

Action: Make a motion to approve the requested preliminary plat with the stipulations listed in the staff report.

Background: Staff's report is attached.

At the August 18th, 2026 Planning Commission meeting, the Commission voted unanimously (7-0) recommending the Preliminary Plat be approved with staff's eight (8) conditions.

1. The Preliminary Plat shall be effective for one (1) year following the date of approval if the Final Plat has not been submitted for approval.
2. Final plat shall be filed within one (1) year after approval of the preliminary plat and shall be in substantial compliance with approved preliminary plat.
3. The applicant shall adhere to the requirements of submittal for a Final Plat, after approval and contingent upon, any recommendations from the Planning Commission.
4. All comments made by the Design Review Team shall be addressed prior to execution of the Final Plat.
5. The applicant shall be responsible for
    a. All fees associated with building permits and;
    b. The extension/installation of all utilities to provide services to the development.
6. All construction drawings shall be reviewed and approved prior to construction, including any utility-related drawings.
7. Once construction of the public infrastructure is completed, a set of drawings shall be submitted; they shall be stamped “As-Built” or “Record” drawings shall be submitted to the City as an official copy.
8. In addition to the stipulations in this report, the developer/property owner agrees to abide by all regulations contained in the Bonner Springs Unified Development Ordinance.

Discussion: Minutes from the August 18th, 2026, Planning Commission meeting are attached.

Financial Impact:

City of Bonner Springs
Planning Commission
Agenda Item Cover Sheet

Agenda Item No. 4
PP-02-26
PRELIMINARY PLAT

Topic: **Preliminary Plat — PP-02-26; Mission Prairie Farms —** Consider a request for a preliminary plat for 7 lots, 6 of which are between 9 and 10 acres for large detached single-family residences and one 140-acre lot that will continue existing agricultural practices, located at 400 S. 118th Street. **A public hearing is required.**

Narrative: The 200-acre preliminary plat includes 7 lots, with the largest at approximately 140 acres and the remaining lots ranging between 9 and 10 acres. The subject property has been used for agricultural practices and will continue that use on Lot 7. The remaining 6 lots will be developed as single-family residential.

The subject property is zoned RR (Rural Residential). Stormwater detention and a Traffic Impact Study are not required for this development.

The proposed development will not affect any lots outside the preliminary plat area.

The applicant has requested a special exception from the required lot width-to-depth ratio, which is reviewed in a separate staff report to the BZA.

Staff: Logan Strasburger, AICP – City Planner

Staff Recommendation:
Staff recommends APPROVAL of the request for a Preliminary Plat for Mission Prairie Farm.

Attachments:
Staff Report (6pp.)
Preliminary Plat (1p.)

PRELIMINARY PLAT – MISSION PRAIRIE FARMS – REQUEST FOR APPROVAL OF A PRELIMINARY PLAT FOR 7 LOTS AT 400 S. 118TH STREET.

CASE #: PP-02-26
MEETING DATE: AUGUST 18, 2026
REPORT WRITTEN: AUGUST 1, 2026

APPLICANT:
Matt Hurd
RCR Management, LLC
6902 Martindale Rd
Shawnee, KS 66218

ENGINEER/SURVEYOR:
Schlagel & Associates
14920 W 107th St
Lenexa, KS 66215

REQUEST:
The applicant requests approval of a preliminary plat for 200-acres consisting of 7 lots at 400 S 118th Street.

PROJECT SUMMARY:
The applicant proposes to plat 200-acres into 7 lots. Lots 1 through 6 will be approximately 10 acres each and are intended for single-family development; no development or construction plans for homes on these lots have been discussed with or provided to the City. Lot 7, approximately 140 acres, will continue existing agricultural use.

The typical preliminary and final plat procedures are being utilized for this application. The purpose of a preliminary plat is to provide a means of approving a subdivision of land to ensure compliance with the Unified Development Ordinance (UDO) of the City of Bonner Springs. It establishes the overall layout and design of the proposed subdivision and authorizes the applicant to prepare a final plat. Any deviation of the final plat from the intent of the approved preliminary plat as determined by the Planning Commission shall cause the re-initiation of the preliminary platting process as described in UDO §3.03.

Notices required for the Preliminary Plat were met; letters were mailed to property owners within 200' of the subject site and a notice was posted in the Wyandotte Echo on July 23, 2026. Staff received questions from neighboring property owners over concerns related to the type of housing proposed and/or to be developed in Mission Prairie Farms, availability of utilities, and traffic.

SITE INFORMATION

The subject site is located south of I-70, between 122nd and 118th Street, northeast of Kansas Avenue, or 400 S. 118th Street. The site has never been platted. The site features 200 acres of mostly undeveloped agricultural land with a single barn located at the northwest corner of the site. There are points of access to the site from 118th and 122nd Street. Mission Creek runs through the property from north to south and a pond is located in the east-central portion of the site. The property does not fall within a flood zone.

Exhibit 1: Subject site outlined in red.

LAND USE REVIEW

The subject site is zoned RR (Rural Residential) and is designated as Public/Semi-Public on the FLUM (Future Land Use Map). The site has been used for agricultural practices. The proposed preliminary plat will allow for the construction of large lot single-family homes and the continued use of agricultural practices. The proposed preliminary plat is consistent with the zoning and future land use designation.

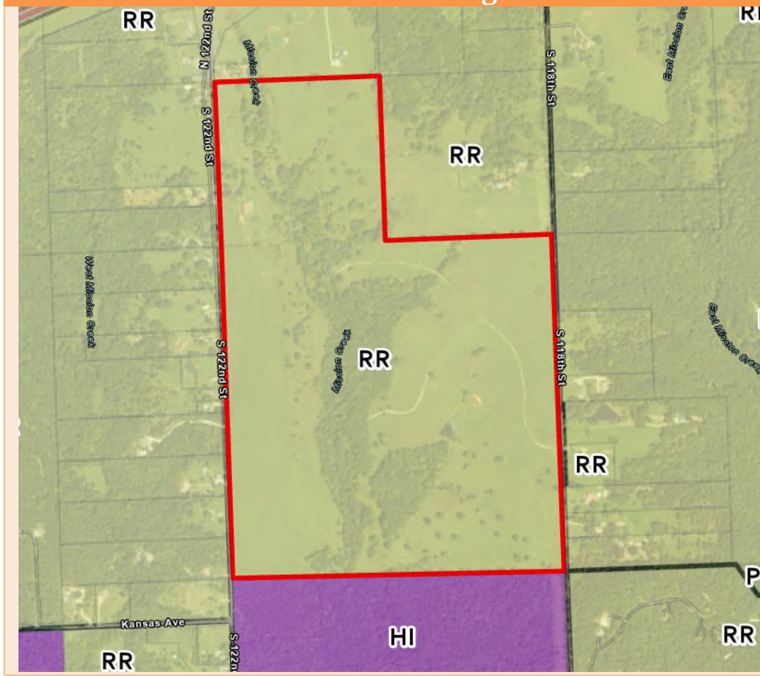
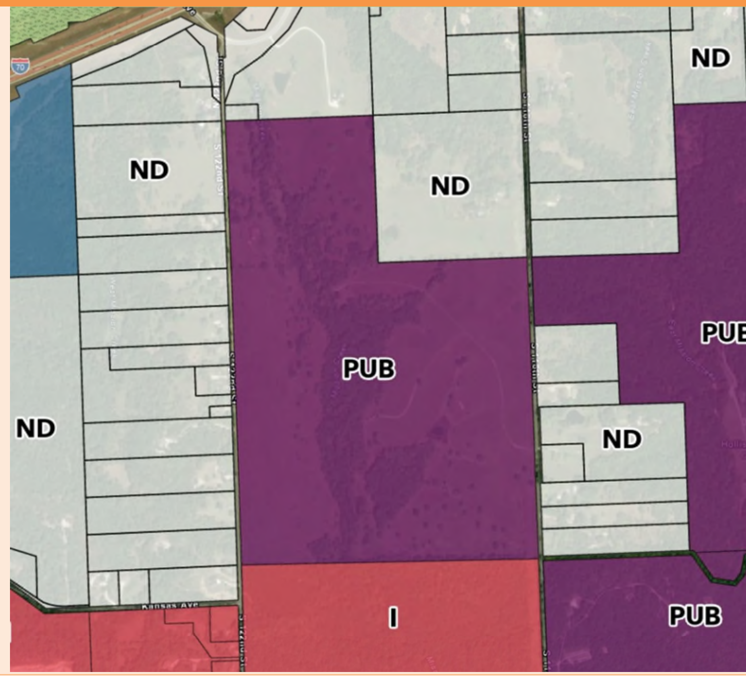
Current Zoning	Future Land Use
	

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TABLE 1: COMPARISON OF SURROUNDING PROPERTIES			
VICINITY	**FUTURE LAND USE DESIGNATION**	**ZONING**	**CURRENT USE**
SUBJECT SITE	Public	RR (Rural Residential)	Agricultural Practices; Undeveloped Land
NORTH	Interstate; Not Designated	RR (Rural Residential)	Dwelling, Single-Family Detached; Agricultural Practices; Undeveloped Land
SOUTH	Industrial; Public	HI (Heavy Industrial); RR (Rural Residential)	Dwelling, Single-Family Detached; Agricultural Practices; Undeveloped Land
EAST	Not Designated; Public	RR (Rural Residential)	Dwelling, Single-Family Detached
WEST	Not Designated	RR (Rural Residential)	Dwelling, Single-Family Detached; Agricultural Practices

Table 1: Table illustrating land use designations, zoning, and current uses of properties in the vicinity of the subject property.

PRELIMINARY PLAT REVIEW

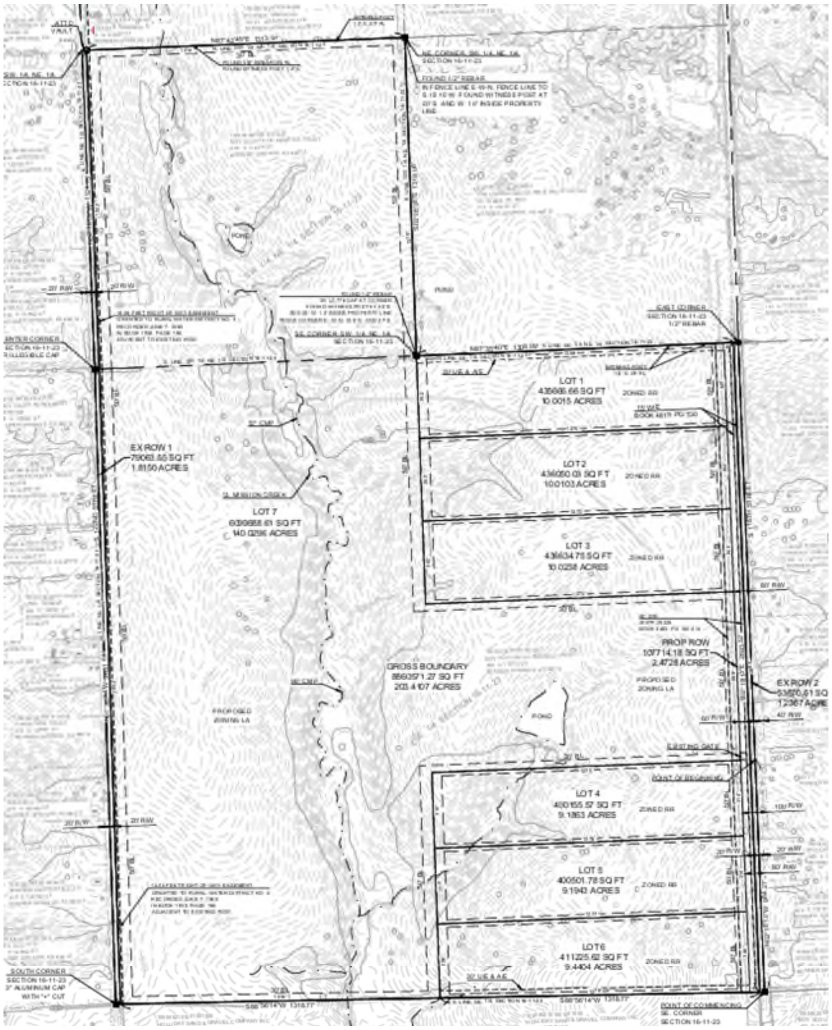


Exhibit 2: Excerpt of proposed preliminary plat for Mission Prairie Farms.

DIMENSIONAL STANDARDS

Dimensional standards are prescribed by the subject site's zoning designation. The subject site is zoned Rural Residential. Rural Residential dimensional standards are met, with the exception of the lot width-to-depth ratio, for which the applicant has applied for a special exception; this is reviewed in detail in a separate staff report.

SUBDIVISION STANDARDS

Subdivision Standards, as prescribed by UDO §3.04, "identifies minimum requirements and sizes for City facilities, including utilities, roadways, and parks, that are necessary in order to provide the minimum level of service to protect or promote the public health, safety, and welfare of existing and future residents."

Proposed lots, their access and design, with exception to the lot depth ratio requirements, are met. A request for a Special Exception to the lot depth ratio was made and is analyzed in a separate staff report and will go before the Board of Zoning Appeals (BZA-04-26).

There are no changes proposed to the street network. Proposed lots 1 through 6 are accessed on 118th Street. Lot 7 has existing access on 118th Street and 122nd Street. No sidewalks are required for this development.

A traffic impact analysis is not required for this application, as the proposed land uses will not generate a 100 total trips during the AM or PM peak hour, or 750 Daily trips as determined by the most recent Trip Generation Estimates published by the ITE.

EASEMENTS

A 60' easement for WaterOne exists along 118th Street. Additional utility easements are located along the front, rear, and sides of all lots. Sanitary sewer easements are unnecessary, as no sewer connections are available in this area — all lots will be serviced by individual septic systems. Additional rights-of-way were secured along 118th and 122nd Street for future street improvements.

DEVELOPMENT STANDARDS

Development standards include landscaping and buffering, fences, screening walls, parking, loading, access, and trails. This preliminary plat application is limited in scope, proposing only 6 single-family residential lots rather than a larger subdivision or multi-family development requiring landscape plans, buffers, fences, or screening walls. Landscaping requirements and other applicable development standards, including the requirement for 2 shade trees per lot, will be addressed at the time of building permit application for each lot.

PUBLIC IMPROVEMENTS

Utility service extensions are proposed in conjunction with the preliminary plat. Appropriate utility easements have been incorporated into the preliminary plat to accommodate said extensions. Utility providers were notified of the proposed preliminary plat and were provided an opportunity to comment.

ACCESS

Access for lots 1 through 6 will be from 118th Street. Lot 7 has an existing entrance from 118th Street and will maintain additional entrances located along 122nd Street.

TRAFFIC IMPACT

The proposed development is not anticipated to generate significant traffic. A Traffic Impact Study is not required for this development.

STORMWATER

All proposed lots are located outside FEMA-designated floodplain areas. A drainage study submitted with the application concluded that, given the large lot sizes and minimal proposed increase in impervious area, this low-density development will not appreciably increase stormwater runoff, and stormwater management facilities are therefore not required.

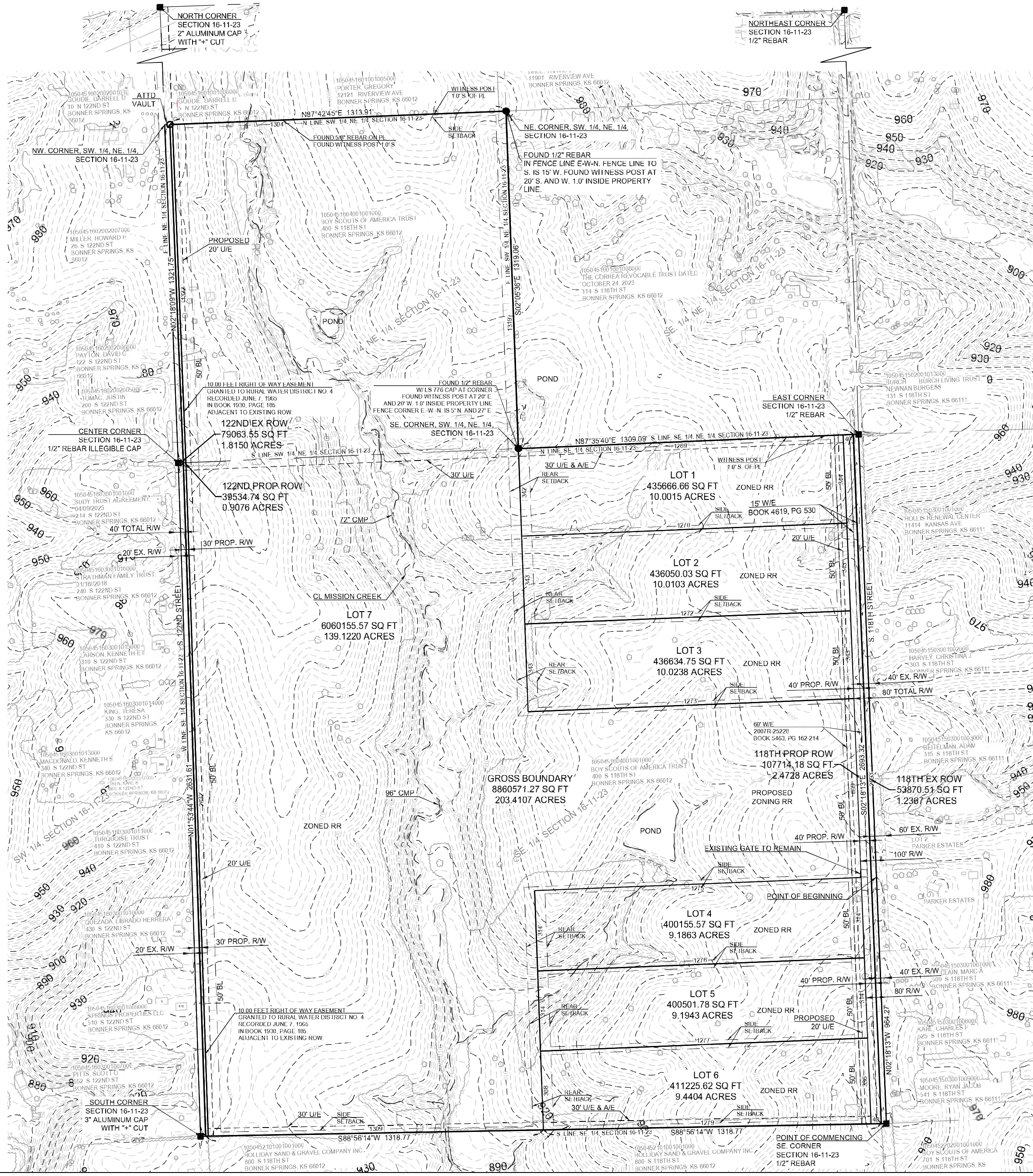
ADDITIONAL UNIFIED DEVELOPMENT ORDINANCE REQUIREMENTS

The items to be submitted with and included on the preliminary plat per the Unified Development Ordinance requirements have been met, the preliminary plat has been reviewed by the City Engineer, Police and Fire Departments along with the Community Development Director, and Utility Providers. Comments were provided back to the applicant for their consideration.

STAFF RECOMMENDATION

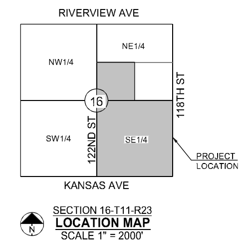
Staff recommends **APPROVAL** of the Preliminary Plat for **Mission Prairie Farms** located at 400 S. 118th Street for residential and agricultural uses with the following conditions:

1. The Preliminary Plat shall be effective for one (1) year following the date of approval if the Final Plat has not been submitted for approval.
2. Final plat shall be filed within one (1) year after approval of the preliminary plat and shall be in substantial compliance with approved preliminary plat.
3. The applicant shall adhere to the requirements of submittal for a Final Plat, after approval and contingent upon, any recommendations from the Planning Commission.
4. All comments made by the Design Review Team shall be addressed prior to execution of the Final Plat.
5. The applicant shall be responsible for
    a. All fees associated with building permits and;
    b. The extension/installation of all utilities to provide services to the development.
6. All construction drawings shall be reviewed and approved prior to construction, including any utility-related drawings.
7. Once construction of the public infrastructure is completed, a set of drawings shall be submitted; they shall be stamped "As-Built" or "Record" drawings shall be submitted to the City as an official copy.
8. In addition to the stipulations in this report, the developer/property owner agrees to abide by all regulations contained in the Bonner Springs Unified Development Ordinance.



LEGEND:

●	FOUND 1/2" REBAR WITH KSLS 54 CAP UNLESS OTHERWISE NOTED
■	FOUND MONUMENT AS NOTED
○	SET 1/2" REBAR W/LS-54 CAP UNLESS OTHERWISE NOTED
CMP -	CORRUGATED METAL PIPE
R/W -	RIGHT-OF-WAY
U/E -	UTILITY EASEMENT
	EXISTING LOT AND PROPERTY LINES
	EXISTING PLAT AND R/W LINES
	STREAM CENTERLINE
	ELECTRIC LINE
	OVERHEAD POWER LINE
	WATERLINE
	FENCE - BARBED WIRE
	FIRE HYDRANT
	WATER VALVE
	POWER POLE
	GUY WIRE
	LIGHT OVERHEAD
M	MAIL BOX
T	TELEPHONE PEDESTAL
#	TITLE COMMITMENT EXCEPTION #



SECTION 16-T11-R23
LOCATION MAP
SCALE 1" = 2000'

SITE INFORMATION:

PROPOSED LAND USE	VACANT / AGRICULTURAL
EXISTING ZONING	RR (RURAL RESIDENTIAL)
PROPOSED ZONING	RR (RURAL RESIDENTIAL)
GROSS SITE AREA	203.41 AC
EX. RIGHT OF WAY AREA	3.04 AC
PROP. RIGHT OF WAY AREA	2.47 AC
NET SITE AREA	197.90 AC
NUMBER OF LOTS	7 LOTS

RR - RURAL RESIDENTIAL LOT DATA (SEC 2.04.C.1.b):

MIN. LOT SIZE REQUIRED	3 AC.
MIN. LOT SIZE PROPOSED	9 AC.
MIN. LOT WIDTH REQUIRED	210'
MIN. LOT WIDTH PROPOSED	320'
MIN. LOT DEPTH REQUIRED	630'
MIN. LOT DEPTH PROPOSED	1,270'
MIN. FRONT SETBACK REQUIRED	50' (PRIMARY & ACCESSORY STRUCTURE)
MIN. FRONT SETBACK PROPOSED	50' (PRIMARY & ACCESSORY STRUCTURE)
MIN. SIDE SETBACK REQUIRED	15' (PRIMARY STRUCTURE) 10' (ACCESSORY STRUCTURE)
MIN. SIDE SETBACK PROPOSED	15' (PRIMARY STRUCTURE) 10' (ACCESSORY STRUCTURE)
MIN. REAR SETBACK REQUIRED	40' (PRIMARY STRUCTURE) 10' (ACCESSORY STRUCTURE)
MIN. REAR SETBACK PROPOSED	40' (PRIMARY STRUCTURE) 10' (ACCESSORY STRUCTURE)
LOT TO DEPTH RATIO REQUIRED (SEC 3.04.B.3)	DEPTH 3 TIMES THE WIDTH
LOT TO DEPTH RATIO PROPOSED	DEPTH 3.97 TIMES THE WIDTH-DEVIATION REQUESTED

LOT #	AREA (SF)
118TH EX ROW	53,870.51
118TH PROP ROW	107,714.18
122ND EX ROW	79,063.55
122ND PROP ROW	39,534.74
LOT 1	435,666.66
LOT 2	436,050.03
LOT 3	436,634.75
LOT 4	400,155.57
LOT 5	400,501.78
LOT 6	411,225.62
LOT 7	6,060,155.57

DESCRIPTION: as provided in Commitment for Title Insurance File No. KCC252648. Kansas Warranty Deed 2006R-04726 in book 5165, page 77-78

The Southwest Quarter of the Northeast Quarter of Section 16, Township 11, Range 23, in the City of Bonner Springs, Wyandotte County, Kansas;

AND

The Southeast Quarter of Section 16, Township 11, Range 23, in the City of Bonner Springs, Wyandotte County, Kansas.

NOTES:

1. Basis of bearings is Grid, NAD 83, Kansas North Zone.
2. Address Note: 400 S. 118th Street. Wyandotte County Mapping.
3. FLOOD NOTE: This Property lies within Zone X, defined as areas determined to be outside the 0.2% annual chance floodplain as shown on the Flood Insurance Rate Map 202009C0128D, panel 128 of 210. Prepared by the Federal Emergency Management, Effective Date September 2, 2011.
4. The existing gate and all other existing access points along 118th Street and 122nd Street are to remain. In addition, the existing fence along 118th Street and 122nd Street are to remain and the City shall be responsible for replacement or relocation of any fences as part of any road improvements to 118th Street and 122nd Street that would impact the existing fences.

0 200' 400'
SCALE: 1" = 200'

OWNER/DEVELOPER:

RCR MANAGEMENT LLC
MATT HURD
6902 MARTINDALE RD
SHAWNEE, KS 66218
p 913.915.5863
f %%
MHURD@INSCOIND.COM

SCHLAGEL
ENGINEERS PLANNERS SURVEYORS LANDSCAPE ARCHITECTS
14920 West 107th Street • Lenexa, Kansas 66215
(913) 492-5158 • Fax: (913) 492-8400
WWW.SCHLAGELASSOCIATES.COM

PREPARED BY:

SCHLAGEL & ASSOCIATES, P.A.

MISSION PRAIRIE FARMS
PRELIMINARY PLAT
118TH STREET
BONNER SPRINGS, KANSAS

	REVISION DATE	DESCRIPTION
1	6-30-2026	CITY COMMENTS ON ZONING
2	8-10-2026	CITY COMMENTS
3		
4		
5		
6		
7		
8		
9		

DRAWN BY: JAB
CHECKED BY: DGF
DATE PREPARED: 2026.06.17
PROJ. NUMBER: 26-108

PRELIMINARY PLAT

SHEET C1.1

City of Bonner Springs
KANSAS

Planning Commission Minutes - Regular Meeting - August 18, 2026

PLANNING COMMISSION MEETING - 6:30 PM -

CALL TO ORDER - ROLL CALL - Chair Greg Gebauer called the meeting to order at 6:31 p.m. The Community Development Director, called roll and a quorum was present.

CONSENT AGENDA -

Approval of minutes from the July 21, 2026 meeting - Lloyd Mesmer motioned Paul Zeps seconded to approve the July 21, 2026, Planning Commission Meeting Minutes as published. The motion passed unanimously 7-0

OLD BUSINESS -

NEW BUSINESS -

PUBLIC HEARING: Preliminary Plat — PP-02-26; Mission Prairie Farms — Consider a request for a Preliminary Plat for Mission Prairie Farms, consisting of approximately 200-acres and 7 lots, for property generally located north of Kansas Avenue between 122nd and 118th Street, or 400 S. 118th St. - Logan Strasburger, Cty Planner gave the staff report for the Preliminary Plat - PP-02-26 Mission Prairie Farms.

Lloyd Mesmer motioned Paul Zeps seconded to open the Public Hearing for Preliminary Plat - PP-02-26 Mission Prairie Farms at 6:35 p.m.
Chair Greg Gabauer asked if anyone would like to speak for this?

Julia Parker, 12520 Kansas Ave, she is very pleased with the idea of large lot development versus mufti-use or densely populated development.

Chair Greg Gabauer asked if anyone would like to speak against this?

Eric Kremer, 11351 Riverview Ave. had a question about the widening of 118th st? The street is dangerous and not very wide. Logan Strasburger, City Planner, stated it will eventually be upgraded but does not know when. It is in the plan.

Paul Steinwachs 510 N 118th St. As far as construction, which direction will the construction trucks be coming? Logan Strasburger stated it is outside the scope of the preliminary plat but the most direct route. It is a rural area, so the best route.

Chair Greg Gabauer asked if there were questions for staff?

Chair Paul Zeps asked if blasting came into this because it is close to the area that had raised a lot of problems and questions about blasting. Mark Lee, Community Development Director, stated that the special use permit issued to the quarry requires them to conduct inspections on homes that were granted occupancy after, I believe, January 2025. If this does proceed through he will contact the quarry and let them know that they will have some inspections to do. Once the house is constructed and done and prior to an individual occupying it, the quarry will be required to send an engineer or an individual to photograph everything. Then, going forward, they would have a record of any damages. Paul Zeps then asked if there would be full disclosure with the sale of the property about blasting zone and quarry operations and Mark Lee stated that would not be up to us.

Chair Greg Gabauer asked if there were any questions for the applicant. None.

Paul Zeps motioned Jason Cruse seconded to close the public hearing at 6:42 p.m.

Lloyd Mesmer motioned Paul Zeps seconded, to approve PP-02-26 Preliminary Plat for Mission Prairie Farms as presented. The motion passed unanimously, 7-0. This will proceed to City Council on September 14, 2026.

OPEN AGENDA -

CITY PLANNER'S REPORT - Mark Lee, Community Development Director stated there are a few things set for the upcoming meetings:

Special Use permit for 125 Oak St. for a lower-level apartment.
Final Plat for Bungalow's at Bonner Springs
Final Plat for Mission Prairie Farms and Final Plat for Lynn Valley
RV Park SUP moved to October meeting

October meeting

Replat - 13600 Riverview Ave, Coleman Estates No 2
Replat - 313 E Front St - Maples addition to Tiblow. Separating the commercial lot from the others.
Special use permit - 501 N 134th St for an RV Park, The Springs. West of K7 and South of KDOT building off of Elizabeth.

ADJOURNMENT - Chair Greg Gebauer adjourned the meeting at 6:49 p.m.

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Megan Gilliland

Subject: Ordinance Authorizing Issuance of Industrial Revenue Bonds for Bonner Springs Senior Villas

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Recommendation: Staff and bond counsel recommend approval.

Action: Make a motion to adopt an ordinance authorizing the City to issue Industrial Revenue Bonds and authorize the execution of documents in connection with the issuance of the bonds.

Background: This project is proposed as a phased project. Phase 1 is nearly complete and will provide 48 apartment units for senior, independent living with common areas, a community room, and a fitness center. The owner/developer, in conjunction with its management company, will provide supportive services for residents which are planned to include: access to nutritional health programs, financial education, and social activities in the Bonner Springs area, among others. A second phase would provide additional units in the future but no plans or submittals have been received at this time.

Discussion: In March 2024, the City Council held a public hearing for IRB and tax abatement incentives for the Bonner Springs Villas project at 132nd and Kansas Avenue. This project has been under construction since that time and is now ready to finalize the IRB sales tax exemption and the 50% property tax abatement, which was agreed upon in the original resolution of intent. The City Council did take action in June 2026 to extend the original resolution to December 2026, to allow time for the project to be finalized.

Financial Impact: The property tax abatement is a fixed PILOT set at 50% of the property tax valuation each year. The Cost-Benefit Analysis provided by the Department of Commerce provided a net present value of $2,100,275 in fiscal benefits over a 15-year period.

CITY OF BONNER SPRINGS, KANSAS

AS ISSUER

AND

UMB BANK,
NATIONAL ASSOCIATION,
KANSAS CITY, MISSOURI

AS TRUSTEE

TRUST INDENTURE

DATED AS OF SEPTEMBER 1, 2026

NOT TO EXCEED $15,000,000
INDUSTRIAL REVENUE BONDS
(TAXABLE UNDER FEDERAL LAW)
SERIES 2026
(BSV PROJECT, PHASE 1)

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MISCELLANEOUS PROVISIONS

TRUST INDENTURE

THIS TRUST INDENTURE, dated as of September 1, 2026 (this "Indenture"), between the **CITY OF BONNER SPRINGS, KANSAS** (the "Issuer" and the "City"), and **UMB BANK, NATIONAL ASSOCIATION**, Kansas City, Missouri (the "Trustee");

WITNESSETH:

WHEREAS, the Issuer is authorized by K.S.A. 12-1740 *et seq.*, as amended (the "Act"), to acquire, construct, improve and equip certain facilities (as defined in the Act) for commercial, industrial and manufacturing purposes, and to enter into leases and lease-purchase agreements with any person, firm or corporation for said facilities and to issue revenue bonds for the purpose of paying the cost of any such facilities; and

WHEREAS, pursuant to the Act, the Issuer's governing body has passed an ordinance authorizing the Issuer to issue its Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1), in the principal amount not to exceed $15,000,000 (the "Series 2026 Bonds"), for the purpose of financing the costs of acquiring, constructing, equipping, and furnishing a multifamily senior living project comprised of approximately 48 units, including land, buildings, improvements, and equipment (the "Improvements"), generally located southwest of Kansas Highway 7 and Kansas Avenue within the City, and to lease the Project (defined herein) to BSV, LP, a Kansas limited partnership (the "Company"); and

WHEREAS, pursuant to such ordinance, the Issuer is authorized (i) to execute and deliver this Indenture for the purpose of issuing and securing the Series 2026 Bonds and any Additional Bonds (collectively the "Bonds"), as hereinafter provided, (ii) to enter into a Base Lease Agreement of even date herewith (the "Base Lease") to lease from the Company certain real property (the "Land") on which the Improvements are or will be located (the Improvements and the Land, collectively, the "Project") and (iii) to enter into a Lease of even date herewith (the "Lease"), between the Issuer and the Company, pursuant to which the Issuer shall lease back the Project to the Company, in consideration of rentals which are intended to be sufficient to provide for the payment of the principal of and interest on the Series 2026 Bonds as the same become due; and

WHEREAS, all things necessary to make the Series 2026 Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid and legally binding limited obligations of the Issuer, and to make this Indenture a valid and legally binding pledge and assignment of the Trust Estate (defined herein) created in this Indenture made for the security of the payment of the principal of and interest on the Bonds issued under this Indenture, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Series 2026 Bonds, subject to these terms, have in all respects been duly authorized;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

GRANTING CLAUSES

That the Issuer, in consideration of the premises, the acceptance by the Trustee of the trusts created in this Indenture, the purchase and acceptance of the Series 2026 Bonds by the Original Purchaser, and of other good and valuable consideration, the receipt of which is acknowledged, and in order to secure the payment of the principal of and interest on all of the Bonds issued and Outstanding under this Indenture from time to time according to their tenor and effect, and to secure the performance and observance by the Issuer of all the covenants, agreements and conditions in this Indenture and in the Bonds contained, does pledge and assign unto the Trustee and its successors and assigns, the property described in paragraphs (a), (b) and (c) below (said property being referred to as the "Trust Estate"), to wit:

(a) The Issuer's leasehold interest in the real property situated in Wyandotte County, Kansas, described in *Schedule I* attached and constituting the Land (as defined herein), with all Improvements now or hereafter located thereon, to the extent and subject to the limitations provided in the Lease;

(b) All right, title and interest of the Issuer in, to and under the Base Lease and the Lease (except the Unassigned Issuer Rights), and all rents, revenues and receipts derived by the Issuer from the Project including, without limitation, all Basic Rent (as defined in the Lease) derived by the Issuer under and pursuant to and subject to the provisions of the Lease; provided that the pledge and assignment made shall not impair or diminish the obligations of the Issuer under the provisions of the Lease; and

(c) All moneys and securities from time to time held by the Trustee under the terms of this Indenture, and any and all other real or personal property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security under this Indenture by the Issuer or by anyone in its behalf, or with its written consent, to the Trustee, which is authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms of this Indenture.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges pledged and assigned, or agreed or intended so to be, to the Trustee and its successors in trust and assigns;

IN TRUST NEVERTHELESS, upon the terms and subject to the conditions set forth in this Indenture, for the equal and proportionate benefit, protection and security of all Bonds issued and Outstanding under this Indenture, without preference, priority or distinction as to lien or otherwise of any of the Bonds over any other of the Bonds except as expressly provided in or permitted by this Indenture;

PROVIDED, HOWEVER, that if the Issuer shall pay, or cause to be paid, the principal of and interest on all the Bonds, at the times and in the manner mentioned in the Bonds according to the true intent and meaning thereof, or shall provide for the payment of (as provided in Article XIII of this Indenture), and shall pay or cause to be paid to the Trustee all other sums of money due or to become due to it in accordance with the terms and provisions of this Indenture, then upon such final payments this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise, this Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured under this Indenture are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer does hereby agree and covenant with the Trustee and with the respective Owners from time to time of the Bonds, as follows:

ARTICLE I
DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to the words and terms defined elsewhere in this Indenture, the capitalized words and terms used in this Indenture and in the Lease shall have the meanings assigned in the Glossary attached hereto as *Appendix B*, unless some other meaning is plainly intended.

Section 102. Rules of Interpretation.

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

(b) Wherever in this Indenture it is provided that any party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(c) All references in this instrument to designated "Articles", "Sections" and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words "herein", "hereof", "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision.

(d) The Table of Contents and the Article and Section headings of this Indenture shall not be treated as a part of this Indenture or as affecting the true meaning of the provisions of this Indenture.

ARTICLE II
THE BONDS

Section 201. Title and Amount of Bonds. No Bonds may be issued under this Indenture except in accordance with the provisions of this Article. The Bonds authorized to be issued under this Indenture shall be designated as "City of Bonner Springs, Kansas, Industrial

Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1)," with such other appropriate particular designation added to or incorporated in such title for the Bonds of any particular series of Additional Bonds as the Issuer may determine. The total principal amount of bonds that may be issued hereunder is expressly limited to an amount not to exceed $15,000,000 principal amount of the Series 2026 Bonds and any Additional Bonds permitted under the terms of this Indenture.

Section 202. Limited Nature of Obligations.

(a) The Bonds and the interest thereon shall be limited obligations of the Issuer payable solely and only from the net earnings and revenues derived by the Issuer from the Project, including but not limited to the rents, revenues and receipts under the Lease (including, in certain circumstances, Bond proceeds and income from the temporary investment thereof), and proceeds from the sale of the Issuer's leasehold interest in the Project and insurance and condemnation awards, and are secured by a pledge and assignment of the Trust Estate to the Trustee in favor of the Bondowners, as provided in this Indenture. The Bonds and the interest thereon shall not be a debt or general obligation of the Issuer or the State, or any municipal corporation thereof, and neither the Bonds, the interest, nor any judgment on or with respect to the Bonds, are payable in any manner from tax revenues of any kind or character. The Bonds shall not constitute an indebtedness or a pledge of the faith and credit of the Issuer, the State or any municipal corporation of the State, within the meaning of any constitutional or statutory limitation or restriction.

(b) No provision, covenant or agreement contained in this Indenture or the Bonds, or any obligation in this Indenture or imposed upon the Issuer, or the breach thereof, shall constitute or give rise to or impose upon the Issuer a pecuniary liability or a charge upon its general credit or powers of taxation. In making the agreements, provisions and covenants set forth in this Indenture, the Issuer has not obligated itself except with respect to the Project and the application of the payments, revenues and receipts therefrom as provided above. Neither the officers of the Issuer nor any person executing the Bonds shall be liable personally on the Bonds by reason of the issuance of the Bonds.

Section 203. Denomination, Numbering and Dating of Bonds.

(a) The Bonds shall be fully registered bonds in the Authorized Denominations, not exceeding the principal amount of the Bonds maturing on any Principal Payment Date. The Bonds shall be substantially in the form set forth in Article IV of this Indenture. The Bonds of each series of Bonds shall be numbered in such manner as the Trustee shall determine.

(b) The Bonds of each series of Bonds shall be dated as provided in this Indenture or the Supplemental Indenture authorizing the issuance of such series of Bonds. The Bonds shall bear interest from their effective date of registration. The effective date of registration shall be the Interest Payment Date next preceding the date of authentication thereof by the Trustee, unless such date of authentication shall be an Interest Payment Date, in which case the effective date of registration shall be as of such date of authentication, or unless the date of authentication shall be prior to the first Interest Payment Date for such series of Bonds, in which case the effective date of registration shall be the Dated Date of such series of Bonds; provided, however, that if payment of the interest on any Bonds of any series shall be in default at the time of authentication of any

Bond certificates issued in lieu of Bonds surrendered for transfer or exchange, the effective date of registration shall be as of the date to which interest has been paid in full on the Bonds surrendered.

Section 204. Method and Place of Payment of Bonds. Payment of the principal and interest on each Bond shall be made by the Trustee on each Principal Payment Date or Interest Payment Date as of the Record Date, as applicable, to the person appearing on the registration books of the Issuer maintained by the Trustee as the Registered Owner by check or draft mailed to such Registered Owner at the address appearing on such registration books. Final payment of principal on all Bonds shall be made by check or draft upon the presentation and surrender of the certificate(s) representing such Bonds at the stated maturity or earlier required redemption of the Bonds at the corporate trust office of the Paying Agent or at such other office designated by the Paying Agent. Notwithstanding the foregoing, the principal, redemption price of, and the interest on the Bonds is payable by electronic transfer in immediately available federal funds pursuant to written instructions from any Registered Owner provided by the Registered Owner to the Paying Agent not less than 5 days prior to the Record Date for such interest, which instructions shall include the name of the receiving bank (which shall be in the continental United States), its address, ABA routing number and the name, number and contact name related to such Registered Owner's account at such bank and shall also acknowledge a wire transfer fee payable by such Registered Owner. In addition, as provided in Section 3.2 of the Lease, the Bonds may be paid or deemed to be paid by presentation of the Bonds to the Trustee for cancellation, or in such other manner as provided by the Trustee.

Section 205. Execution and Authentication of Bonds.

(a) Bond certificates shall be executed on behalf of the Issuer by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of its City Clerk, and shall have the corporate seal of the Issuer affixed to or imprinted on the certificates. In case any officer whose signature or facsimile thereof appears on any Bond certificates shall cease to be an officer before the delivery of such Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond certificate may be signed by the persons whom, at the actual time of the execution of such Bond certificate, shall be the proper officers to sign although on the date of issuance of such Bond such persons may not have been such officers.

(b) The Bonds shall have an endorsed Certificate of Authentication substantially in the form set forth in Article IV of this Indenture, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purpose unless and until such Certificate of Authentication shall have been duly executed. Such executed Certificate of Authentication upon any Bond certificate shall be conclusive evidence that the Bonds described in such Bond certificate have been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond certificate shall be deemed to have been duly executed if signed by any authorized officer or employee of the Trustee, but it shall not be necessary that the same officer or employee sign the Certificate of Authentication on all of the Bond certificates that may be delivered under this Indenture at any one time.

Section 206. Registration, Transfer and Exchange of Bonds.

(a) The Series 2026 Bonds may only be transferred (1) to the Issuer or the Original Purchaser, (2) with the written consent of the Issuer pursuant to a registration statement which has been declared effective under the 1933 Act, or (3) with the written consent of the Issuer to institutional "accredited investors" as defined in Rule 501(a) under the 1933 Act, or QIBs. By its acceptance of a Series 2026 Bond, each transferee of a Series 2026 Bond (except for the Issuer and the Original Purchaser) will be deemed to (1) have represented that the Series 2026 Bonds are being acquired for investment and not with a view to distribution and (a) it is an institutional accredited investor or a fiduciary or agent (other than a United States bank or savings and loan association) that is acting on behalf of an institutional accredited investor, or (b) it is a QIB acting on behalf of itself or another QIB (and, if it is a QIB, acknowledges that it is aware that the seller may rely on an exemption from the provisions of Section 5 of the 1933 Act pursuant to Rule 144A), and (2) have agreed that any resale of the Series 2026 Bonds will be made only in a transaction exempt from registration under the 1933 Act and only to an institutional accredited investor or to a QIB in a transaction made pursuant to Rule 144A under the 1933 Act, to the Issuer or the Original Purchaser or pursuant to an effective registration statement filed under the 1933 Act or pursuant to another available exemption from registration under the 1933 Act. The Series 2026 Bonds will bear a legend containing substantially the information set forth in this paragraph.

(b) The Trustee, the Issuer and the Original Purchaser shall have the right, prior to any offer, sale or transfer of the Series 2026 Bonds other than to the Issuer or the Original Purchaser, to require the delivery of an opinion of counsel, certifications or other information satisfactory to each of them with respect to the lawfulness of such offer, sale or transfer.

(c) Bonds may be transferred only upon the books maintained by the Trustee for the registration and transfer of Bonds upon surrender of the certificate(s) representing such Bonds to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Bondowner or his attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such transfer, the Issuer shall execute and the Trustee shall authenticate and deliver in exchange for such Bonds new Bond Certificate(s), registered in the name of the transferee, of any Authorized Denominations in an aggregate principal amount equal to the principal amount of such Bonds, of the same series and maturity and bearing interest at the same rate. In the event that any Bondowner fails to provide a certified taxpayer identification number to the Trustee, the Trustee may make a charge against such Bondowner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Internal Revenue Code of 1986, as amended, such amount may be deducted by the Paying Agent from amounts otherwise payable to any Bondowner.

(d) In all cases in which Bonds shall be exchanged or transferred hereunder, the Issuer shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bond certificates in accordance with the provisions of this Indenture. All Bond certificates surrendered in any such exchange or transfer shall immediately be canceled by the Trustee. The Issuer or the Trustee may make a charge for every such exchange or transfer of Bonds sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, and such charge shall be paid by the Bondowner before any such new Bond certificate shall be delivered. Neither the Issuer nor the Trustee shall be required to make any such exchange or transfer of Bonds on or after the Record Date preceding a Payment Date on the Bonds or, in the case of any proposed redemption of Bonds, during the 15 days immediately preceding the selection of Bonds for such redemption or after such Bonds or any portion of the Bonds has been selected for redemption.

(e) All of the duties of the Trustee set forth in this Section 206 may be performed by any co-trustee or co-paying agent appointed by the Trustee, to the extent specified in the instrument appointing such co-trustee or co-paying agent.

(f) The Issuer and the Trustee consent to the Mortgage and a pledge of the Series 2026 Bonds to the Lender.

Section 207. Persons Deemed Owners of Bonds. The person in whose name any Bond shall be registered as shown on the registration books required to be maintained by the Trustee by this Article shall be deemed and regarded as the absolute owner thereof for all purposes. Payment of, or on account of the principal of and interest on, any such Bond shall be made only to or upon the order of such Registered Owner or a duly constituted legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 208. Authorization of Series 2026 Bonds.

(a) There shall be initially issued and secured pursuant to this Indenture a series of Bonds in the principal amount not to exceed $15,000,000 for the purpose of providing funds to pay Project Costs, which series of Bonds shall be designated the "City of Bonner Springs, Kansas, Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1)." The Series 2026 Bonds shall be dated the Dated Date, shall become due on the Principal Payment Date and in the principal amount (subject to prior redemption as provided in Article III of this Indenture) and shall bear interest from their Dated Date or the Interest Payment Date to which interest has been paid, which interest shall accrue on the Outstanding principal amount of the Series 2026 Bonds as shown on *Schedule A* to the Series 2026 Bond at the Interest Rate and shall mature on the Maturity Date. The Series 2026 Bonds shall be issued as a single bond up to the maximum principal amount authorized for the Bonds.

The Trustee shall, and is hereby irrevocably authorized by the Issuer, to endorse *Schedule A* to the Series 2026 Bond to evidence the funding of proceeds from the sale of the Series 2026 Bonds and the payment of principal of and interest on the Series 2026 Bonds, and each such notation and the principal amount shown on *Schedule A* to the Series 2026 Bond shall be conclusive of the outstanding principal amount owing with respect to such Series 2026 Bonds, in the absence of manifest error; provided, however, that the Issuer's obligations shall not be affected by any failure to endorse *Schedule A* to the Series 2026 Bond correctly or at all.

(b) Interest on the Bonds shall be payable to the Owners on each Interest Payment Date in accordance with the provisions of Article II of this Indenture.

(c) The Trustee is designated as the Issuer's Paying Agent for the payment of the principal of and interest on the Series 2026 Bonds. The Trustee may appoint one or more financial institutions to act as co-paying agent for the Series 2026 Bonds.

(d) Upon the original issuance and delivery of the Series 2026 Bonds, the effective date of registration shall be their Dated Date.

(e) The Series 2026 Bonds shall be substantially in the form and manner set forth in Article IV of this Indenture and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Bonds by the Trustee, there shall be filed with the Trustee the following:

(i) A copy of the ordinance enacted by the Issuer's governing body authorizing the issuance of the Series 2026 Bonds and the execution of this Indenture, the Base Lease, the Lease, the PILOT Agreement (as defined herein), and the Bond Purchase Agreement (as defined herein);

(ii) An executed counterpart of this Indenture;

(iii) An executed counterpart of the Base Lease;

(iv) An executed counterpart of the Lease;

(v) An executed counterpart of the PILOT Agreement;

(vi) An executed counterpart of the Bond Purchase Agreement;

(vii) An opinion of Bond Counsel to the effect that the Series 2026 Bonds constitute valid and legally binding obligations of the Issuer and that the interest on the Series 2026 Bonds is exempt from Kansas income taxation, subject to such limitations and restrictions as shall be described therein;

(viii) An opinion of counsel to the Company and the Original Purchaser to the effect that the Base Lease, the Lease, the PILOT Agreement, and the Bond Purchase Agreement constitute valid and legally binding obligations of the Company and/or the Original Purchaser, as applicable;

(ix) A request and authorization to the Trustee on behalf of the Issuer, executed by the Mayor, to authenticate the Series 2026 Bonds and deliver the same to the Original Purchaser upon payment of the Purchase Price. The Trustee shall be entitled to conclusively rely upon such request and authorization as to name of the purchaser and the amount of such Purchase Price; and

(x) Such other certificates, statements, opinions, receipts and documents as the Trustee shall reasonably require for the delivery of the Series 2026 Bonds.

(f) When the documents specified in subsection (e) of this Section shall have been filed with the Trustee, and when certificates representing all the Series 2026 Bonds shall have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Series 2026 Bonds to or upon the order of the Original Purchaser, but only upon payment to the Trustee of the Purchase Price of the Series 2026 Bonds. The Original Proceeds, including accrued interest, shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in Article V of this Indenture.

Section 209. Authorization of Additional Bonds.

(a) With the consent of the Owners of all Outstanding Bonds, Additional Bonds may be issued under and equally and ratably secured by this Indenture on a parity with the Series 2026 Bonds and any other Additional Bond Outstanding at any time and from time to time, upon compliance with the conditions provided in this Section, for any of the following purposes:

(i) To provide funds to pay all or any part of the costs of repairing, replacing or restoring Improvements in the event of damage, destruction or condemnation to or thereof;

(ii) To provide funds to pay all or any part of the costs of acquisition, construction, equipping or furnishing of such additional Land or Improvements as the Company may deem necessary or desirable and as will not impair the nature of the Project as a "facility" within the meaning and purposes of the Act; or

(iii) To provide funds for refunding all or any part of the Bonds of any series then Outstanding, including the payment of interest to accrue to the designated redemption date and any expenses in connection with such refunding.

(b) Before any Additional Bonds shall be issued under the provisions of this Section, the Issuer's governing body, in its sole discretion, shall enact an ordinance (i) authorizing the issuance of such Additional Bonds, fixing the amount and terms thereof and describing the purpose or purposes for which such Additional Bonds are being issued or describing the Bonds to be refunded, (ii) authorizing the Issuer to enter into a Supplemental Indenture for the purpose of providing for the issuance of and securing such Additional Bonds and, if required, (iii) authorizing the Issuer to enter into a supplemental lease with the Company to provide for Rental Payments at least sufficient to pay the principal of and interest on the Bonds then to be Outstanding (including the Additional Bonds to be issued) as the same become due, for the acquisition, purchase, construction, or installation of additional Improvements, for the inclusion of any such addition, expansion or modification as a part of the Project, and for such other matters as are appropriate because of the issuance of the Additional Bonds proposed to be issued which, in the judgment of the Issuer, is not to the prejudice of the Issuer or the Bonds previously issued.

(c) Such Additional Bonds shall have the same designation as the Series 2026 Bonds, except for an identifying series letter or date and the addition of the word "Refunding" when applicable, shall be dated, shall be stated to mature on Principal Payment Dates in such year or years, shall bear interest at such rate or rates not exceeding the maximum rate then permitted by law, and shall be redeemable at such times and prices (subject to the provisions of Article III of this Indenture), all as may be provided by the Supplemental Indenture authorizing the issuance of such Additional Bonds. Except as to any difference in the date, the maturity or maturities, the rate or rates of interest or the provisions for redemption, such Additional Bonds shall be on a parity with and shall be entitled to the same benefit and security of this Indenture as the Series 2026

Bonds and any other Additional Bonds Outstanding at the time of the issuance of such Additional Bonds.

(d) Such Additional Bonds shall be substantially in the form and executed in the manner set forth in this Article and Article IV of this Indenture and certificates representing such Bonds shall be deposited with the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of such Bond certificates by the Trustee, there shall be filed with the Trustee the following:

(i) A copy of the ordinance enacted by the Issuer's governing body authorizing the issuance of such Additional Bonds and the execution of such Supplemental Indenture and the appropriate amendments or supplements to the Lease;

(ii) An executed counterpart of the Supplemental Indenture providing for the issuance of the Additional Bonds;

(iii) An executed counterpart of the amendment or supplement to the Base Lease and/or the Lease, if required;

(iv) In the case of Additional Bonds being issued to refund Outstanding Bonds, such additional documents as shall be reasonably required by the Trustee to establish that provision has been made for the payment of all of the Bonds to be refunded in accordance with the provisions of Article XIII of this Indenture;

(v) The written consent of 100% of the Owners of the Bonds;

(vi) A request and authorization to the Trustee on behalf of the Issuer, executed by the Mayor, to authenticate the Series 2026 Bond and deliver the same to the Original Purchaser upon payment of the Purchase Price. The Trustee shall be entitled to conclusively reply upon such request and authorization as to name of the purchaser and the amount of such Purchase Price; and

(vii) Such other instructions, certificates, opinions, statements, receipts and documents as the Trustee shall reasonably require for the delivery of such Additional Bonds.

(e) When the documents mentioned in subsection (d) of this Section shall have been filed with the Trustee, and when such Additional Bonds shall have been executed and authenticated as required by this Indenture, the Trustee shall deliver such Additional Bonds to or upon the order of the purchasers thereof, but only upon payment to the Trustee of the Purchase Price of such Additional Bonds. The proceeds of the sale of such Additional Bonds (except Additional Bonds issued to refund Outstanding Bonds), including accrued interest thereon, if any, shall be immediately paid over to the Trustee and shall be deposited and applied by the Trustee as provided in Article V of this Indenture and in the Supplemental Indenture authorizing the issuance of such Additional Bonds. The proceeds, (excluding accrued interest which shall be deposited in the Principal and Interest Payment Account) of all Additional Bonds issued to refund Outstanding Bonds shall be deposited by the Trustee, after payment or making provision for payment of all expenses incident to such financing, to the credit of a special trust fund, appropriately designated, to be held in trust for the sole and exclusive purpose of paying the principal of and interest on the Bonds to be refunded, as provided in Section 1302 of this Indenture and in the Supplemental Indenture authorizing the issuance of such refunding Bonds.

(f) Except as provided in this Section, the Issuer will not otherwise issue any obligations ratably secured and on a parity with the Bonds, but the Issuer may issue other obligations specifically subordinate and junior to the Bonds with the express written consent of the Company.

Section 210. Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond certificate shall become mutilated, or be lost, stolen or destroyed, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond certificate of like series, date and tenor as the Bond certificate mutilated, lost, stolen or destroyed. In the case of any mutilated Bond certificate, such mutilated Bond shall first be surrendered to the Trustee; and in the case of any lost, stolen or destroyed Bond certificate, there shall be first furnished to the Issuer and the Trustee evidence of such loss, theft or destruction satisfactory to the Issuer and the Trustee, together with indemnity satisfactory to them. In the event any such Bond shall have matured, instead of issuing a substitute Bond certificate the Issuer may pay or authorize the payment of the same without surrender of the certificate. Upon the issuance of any substitute Bond certificate, the Issuer and the Trustee may require the payment of an amount sufficient to reimburse the Issuer and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection with the issuance.

Section 211. Cancellation and Destruction of Bonds Upon Payment.

(a) All Bonds which have been paid or redeemed or which the Trustee has purchased or the certificates of which have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity, shall be canceled by the Trustee immediately upon the payment, redemption or purchase of such Bonds and the surrender of the certificates to the Trustee.

(b) All Bonds canceled under any of the provisions of this Indenture shall be delivered by the Trustee to the Issuer, or, upon request of the Issuer, shall be destroyed by the Trustee. The Trustee shall execute a certificate in triplicate describing the Bonds so delivered or destroyed, and shall file executed counterparts of such certificate with the Issuer and the Company.

ARTICLE III
REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally. The Series 2026 Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions of this Article. Additional Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions contained in this Article and as may be specified in the Supplemental Indenture authorizing such Additional Bonds; provided, however, no provision shall be made with respect to the redemption of any Additional Bonds which would result in, or constitute the creation of, a preference or priority of such Additional Bonds over the Series 2026 Bonds.

Section 302. Redemption of Series 2026 Bonds. The Bonds shall be subject to redemption as follows:

(a) Extraordinary Optional Redemption. In the event of a Change of Circumstances, the Series 2026 Bonds shall be subject to redemption and payment prior to the stated maturity, at the option of the Issuer, upon instructions from the Company, on any date at the par value of the principal amount, plus accrued interest to the redemption date, without premium, provided all of the Series 2026 Bonds are so redeemed and paid according to their terms;

(b) Optional Redemption. The Series 2026 Bonds shall be subject to redemption and payment prior to maturity, in whole or in part, at any time, at the option of the Issuer, which option shall only be exercised upon instructions from the Company, at the redemption price of the par value of the principal amount plus accrued interest to the redemption date, without premium; provided, however, any optional redemption of the Series 2026 Bonds pursuant to this subsection shall not result in Series 2026 Bonds Outstanding being in an amount less than an Authorized Denomination;

(c) Sinking Fund Redemption. The Series 2026 Bonds shall be subject to the mandatory redemption and payment from the sinking fund described in this Indenture beginning March 1, 2027, and on each March 1 thereafter pursuant to the redemption schedule described herein, at the par value of the principal amount plus accrued interest thereon to the date fixed for redemption and payment, without premium. The principal amount of the Series 2026 Bonds to be redeemed on each Principal Payment Date from March 1, 2027 through March 1, 2037, shall equal $500,000 annually, with the remaining unpaid principal due on the Maturity Date, provided if the principal amount Outstanding is less than $500,000, the principal amount to be redeemed shall be less than $500,000, provided further that no redemption prior to the final Principal Payment Date shall reduce the principal amount of the Series 2026 Bonds Outstanding, after effecting such redemption, below $100,000. No instructions of redemption shall be required from the Issuer or the Company to effect the redemptions described in this Section 302(c) and no notice of redemption shall be required. The payments of Basic Rent specified in the Lease which are to be deposited in the Principal and Interest Payment Account created by this Indenture as sinking fund deposits shall be sufficient to redeem (after credit as provided in this Indenture) and the Issuer hereby agrees to redeem the principal amounts described in this subsection at the times specified in this subsection; and

(d) Extraordinary Mandatory Redemption. The Series 2026 Bonds are subject to extraordinary mandatory redemption in whole by the Issuer in the event the Base Lease and the Lease are terminated for any reason.

At its option, the Company may deliver to the Trustee for cancellation, the Series 2026 Bonds in any aggregate principal amount desired and receive a credit in respect to the payment of the applicable portion of the principal amount thereof pursuant to this Section. Such credit shall only apply to the extent the applicable principal portion of such Series 2026 Bonds has not been previously canceled by the Trustee or previously applied as a credit against any redemption or payment obligation hereunder. The Series 2026 Bonds so delivered shall be credited at 100% of the Outstanding principal amount on the obligation of the Issuer on the next redemption or payment date, and any excess of such amount shall be credited on future redemption or payment obligations for such Series 2026 Bonds. The cancellation of Series 2026 Bonds pursuant to this Section shall not result in Series 2026 Bonds Outstanding being in any amount less than an Authorized Denomination, except for any final redemption of the Series 2026 Bonds prior to the Maturity Date.

If the Company intends to exercise the option granted by the preceding paragraph, the Company will furnish the Trustee and the Issuer with a certificate signed by its Authorized Company Representative indicating what portion of the principal amount of the Series 2026 Bonds will be cancelled and applied as a credit against redemption or payment obligations. Notwithstanding any provision herein to the contrary, it is the intent of the parties that ownership of the Bonds by the Company does not, in and of itself, extinguish the obligation for payment of the principal of and interest on the Bonds.

Section 303. Selection of Bonds to be Redeemed.

(a) Bonds shall be redeemed only in amounts resulting in Bonds Outstanding for a series being in Authorized Denominations. If less than all of the Outstanding Bonds of any series are to be redeemed and paid prior to maturity, such Bonds shall be redeemed in the manner selected by the Trustee. Bonds of less than a full maturity are to be selected by the Trustee in such equitable manner as it may determine.

(b) No portion of a Bond may be redeemed that would result in a Bond which is smaller than the then permitted minimum Authorized Denomination. For this purpose, the Trustee shall consider each Bond in a denomination larger than the minimum Authorized Denomination permitted by the Bonds at the time to be separate Bonds each in the minimum Authorized Denomination. Provisions of this Indenture that apply to Bonds called for redemption also apply to portions of Bonds called for redemption. If it is determined that one or more, but not all, of the face value represented by any fully registered Bond is selected for redemption, then the Owner of such Bond or such Owner's attorney or legal representative shall forthwith present and surrender such Bond to the Trustee (1) for payment of the redemption price (including interest to the redemption date) of the portion of the Bonds called for redemption, and (2) for exchange, without charge to the Owner of the Bond, 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 shall fail to present such Bond to the Trustee for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the redemption date to the extent of the principal amount thereof called for redemption (and to that extent only).

Section 304. Trustee's Duty to Redeem Bonds. The Trustee shall call Bonds for mandatory redemption immediately upon receipt of written advice from the Issuer that the event giving rise to mandatory redemption has occurred, and stating the redemption date (except with respect to sinking fund redemption pursuant to Section 302 of this Indenture, no further notice of which is required). Upon receipt by the Trustee of such written advice, if required, and upon its own initiative if not required, the Trustee shall give at least 30 days' written notice of redemption to the Bondowners (unless waived) as provided in this Indenture. The Trustee shall call Bonds for redemption and payment as provided in this Indenture and shall give notice of redemption as provided in Section 305 of this Indenture upon receipt by the Trustee at least 45 days prior to the proposed redemption date (unless waived) of a written request of the Issuer together with a copy of the redemption instructions of the Company. Such instructions shall specify the principal amount and the respective maturities of Bonds to be called for redemption, the applicable redemption price or prices and the provision or provisions of this Indenture pursuant to which such Bonds are to be called for redemption. In the event of a mandatory redemption as provided in this Indenture, no instructions from the Company shall be necessary.

Section 305. Notice of Redemption. Notice of the call for any redemption identifying the Bonds or portions to be redeemed shall be given by the Trustee, in the name of the Issuer, by mailing by first-class mail, postage prepaid, a copy of the redemption notice at least 30 days prior to the date fixed for redemption (unless waived) to the Owner of each Bond to be redeemed at the address shown on the registration books maintained by the Trustee; provided, however, that failure to give such notice by mailing as aforesaid, or any defect therein, shall not affect the validity of any proceedings for the redemption of the Bonds. Any notice of redemption shall state the date of redemption, the place or places at which such Bonds shall be presented for payment, the series, maturities and numbers of the Bonds or portions of the Bonds to be redeemed (and in the case of the redemption of a portion of any Bond the principal amount being redeemed), the redemption price and shall state that interest on the Bonds described in such notice will cease to accrue from and after the redemption date. A copy of each such notice of redemption shall be provided to any authorized co-paying agent appointed by the Trustee.

Section 306. Effect of Call for Redemption. On or prior to the date fixed for redemption, funds or Government Securities maturing on or before the date fixed for redemption shall be deposited with the Trustee in amounts sufficient to provide for payment of the Bonds called for redemption, plus accrued interest to the redemption date. Upon the deposit of such funds or Government Securities, and notice having been given as provided in Section 305 of this Indenture, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture.

ARTICLE IV
FORM OF BONDS

Section 401. Forms Generally. The Series 2026 Bonds and the Trustee's Certificate of Authentication to be endorsed thereon shall be, respectively, in substantially the form set forth in *Appendix A* attached hereto. Any Additional Bonds, and the Trustee's Certificate of Authentication to be endorsed thereon shall also be in substantially such form, with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Indenture or any Supplemental Indenture. The Bonds may have endorsed thereon such legend or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirement of law with respect thereto.

ARTICLE V
CUSTODY AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Project Fund. There is hereby established in the custody of the Trustee a special trust fund in the name of the Issuer to be designated the "City of

Bonner Springs, Kansas Project Fund (BSV Project, Phase 1)." The Trustee may create separate subaccounts in the Project Fund for each series of Bonds issued pursuant to this Indenture.

Section 502. Deposits into the Project Fund. The following funds shall be paid over to (or deemed paid over to in such manner as may be provided by the Trustee) and deposited by the Trustee into the Project Fund, as and when received:

(a) The proceeds from the sale of the Series 2026 Bonds, excluding such amounts, if any, as are required to be paid into the Principal and Interest Payment Account pursuant to Section 602 of this Indenture, but including the initial funding of the Purchase Price for the Series 2026 Bonds and all subsequent advances made pursuant to the Bond Purchase Agreement;

(b) The earnings accrued on the investment of moneys in the Project Fund and required to be deposited into the Project Fund pursuant to Section 702 of this Indenture;

(c) The proceeds from the sale of any Additional Bonds (except Additional Bonds issued to refund Outstanding Bonds) (excluding such amounts thereof required to be paid into the Principal and Interest Payment Account pursuant to Section 602 of this Indenture);

(d) The Net Proceeds of casualty insurance, condemnation awards or title insurance required to be deposited into the Project Fund pursuant to the Lease;

(e) Any and all payments from any contractors or other suppliers by way of breach of contract, refunds or adjustments required to be deposited into the Project Fund pursuant to the Lease; and

(f) Any other money received by or to be paid to the Trustee from any other source for the purchase, construction, furnishing and equipping of the Project, when accompanied by directions by the Company that such moneys are to be deposited into the Project Fund, as provided herein or as provided in Article IV of the Lease.

Section 503. Disbursements from the Project Fund.

(a) The moneys in the Project Fund shall be disbursed by the Trustee for the payment of Project Costs in accordance with the provisions of Articles IV and V of the Lease, and the Trustee covenants and agrees to disburse such moneys in accordance with such provisions. If the Issuer so requests, a copy of each requisition certificate submitted to the Trustee for payment under this Section shall be promptly provided by the Trustee to the Issuer.

(b) The Trustee shall keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom, and after the Project has been completed and a certificate of payment of all costs filed as provided in Section 504 of this Indenture, the Trustee shall file a statement of receipts and disbursements with respect thereto with the Issuer and the Company.

(c) In the event of casualty or condemnation, any Net Proceeds deposited in the Project Fund shall be disbursed by the Trustee in accordance with the provisions of Article XVIII of the Lease, and the Trustee covenants and agrees to disburse such moneys in accordance with such provisions.

Section 504. Disposition Upon Completion of the Bond Improvements. The completion of the Bond Improvements and payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee by the Company of the Certificate of Completion required by Section 5.6 of the Lease. As soon thereafter as practicable, but in no event later than the Completion Date, any balance remaining in the Project Fund shall without further authorization be deposited in the Principal and Interest Payment Account and applied by the Trustee solely to the payment of principal of the Bonds through the payment or redemption thereof on any redemption date specified in Section 302 hereof or as otherwise permissible in the opinion of Bond Counsel.

Section 505. Disposition Upon Acceleration. If the principal of the Bonds shall have become due and payable pursuant to Section 901 of this Indenture, upon the date of payment by the Trustee of any moneys due as hereinafter provided in Article IX of this Indenture, any balance remaining in the Project Fund shall, without further authorization, be deposited in the Principal and Interest Payment Account by the Trustee.

ARTICLE VI
REVENUES AND FUNDS

Section 601. Creation of the Principal and Interest Payment Account. There is directed to be established in the custody of the Trustee a special trust fund in the name of the Issuer to be designated the "City of Bonner Springs, Kansas Principal and Interest Payment Account for Industrial Revenue Bonds (BSV Project, Phase 1)" (herein called the "Principal and Interest Payment Account"). The Trustee may create separate subaccounts in the Principal and Interest Payment Account for each series of Bonds issued pursuant to this Indenture.

Section 602. Deposits into the Principal and Interest Payment Account. The Trustee shall deposit into the Principal and Interest Payment Account, as and when received, the following:

(a) All accrued interest, if any, on the Series 2026 Bonds paid by the Original Purchaser of the Bonds;

(b) If required by a Supplemental Indenture authorizing the issuance of Additional Bonds, an additional amount from the proceeds of such Additional Bonds, such additional amount not to exceed the sum which, when added to the accrued interest received from the sale of such Additional Bonds, will be sufficient to pay the interest accruing on such Additional Bonds during the estimated period of construction of the Project Additions financed through the issuance of such Additional Bonds;

(c) All Basic Rent payable by the Company to the Issuer specified in Section 3.1 of the Lease and any Additional Rent (as defined in the Lease) due under Section 3.3 of the Lease;

(d) Any amount in the Project Fund to be transferred to the Principal and Interest Payment Account pursuant to Section 504 hereof upon completion of the Bond Improvements and any amount remaining in the Project Fund to be transferred to the Principal and Interest Payment Account pursuant to Section 505 of this Indenture upon acceleration of the maturity of the Bonds;

(e) All interest and other income derived from investments of Principal and Interest Payment Account moneys as provided in Section 702 of this Indenture; and

(f) All other moneys received by the Trustee under and pursuant to any of the provisions of the Lease, except Additional Rent, or when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the Principal and Interest Payment Account.

Section 603. Application of Moneys in the Principal and Interest Payment Account.

(a) Except as provided in subsection (d) of this Section, moneys in the Principal and Interest Payment Account shall be expended solely for the payment of the principal of and interest on the Outstanding Bonds as the same mature and become due or upon the redemption prior to maturity.

(b) The Issuer authorizes and directs the Trustee to withdraw sufficient funds from the Principal and Interest Payment Account to pay the principal of and interest on the Bonds as the same become due and payable and to make said funds so withdrawn available to the Paying Agent for the purpose of paying said principal and interest.

(c) The Trustee, upon written direction of the Issuer and the Company, shall use any excess moneys in the Principal and Interest Payment Account (other than investment earnings credited to such account) to redeem Outstanding Bonds and interest accruing thereon prior to such redemption in accordance with and to the extent permitted by Article III of this Indenture so long as the Company is not in Default with respect to payments of Basic Rent under the Lease and to the extent said moneys are in excess of amounts required for payment of Bonds theretofore matured or called for redemption and past due interest in all cases when such Bonds have not been presented for payment. The Company may also direct such excess moneys in the Principal and Interest Payment Account or such part of other moneys of the Company, as the Company may direct, to be applied by the Trustee for the purchase of Bonds in the open market for the purpose of cancellation.

(d) Any amount remaining in the Principal and Interest Payment Account after the principal of and interest on the Bonds shall have been paid in full or provision made therefor in accordance with Article XIII of this Indenture, shall be paid to the Company by the Trustee in accordance with the instructions signed by the Authorized Company Representative.

Section 604. Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of principal of or interest on the Bonds or the date fixed for redemption of any Bonds shall not be a Business Day, then payment of principal or interest need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 605. Nonpresentment of Bonds. In the event that any Bond shall not be presented for payment when the principal becomes due, either at its stated maturity or at the date called for redemption, or the Trustee is unable to locate the Owner for the payment of accrued interest or an accrued interest check remains uncashed, if funds sufficient to pay such Bond and accrued interest shall have been made available to the Trustee, all liability of the Issuer to the Bondowner for the payment of such Bond and accrued interest shall cease and be completely discharged, and the Trustee shall hold such funds, without interest, for the benefit of such Bondowner, who shall thereafter be restricted exclusively to such funds for any claim on, or with respect to, such Bond and interest. If any Bond shall not be presented for payment within four years following the date when it becomes due, whether by maturity or otherwise, or the accrued interest cannot be paid as set out above, the Trustee shall repay to the Company, in accordance with the instructions signed by the Authorized Company Representative, the funds theretofore held by it for payment of such Bond and interest, and such Bond and interest shall thereafter be an unsecured obligation of the Company, subject to the defense of any applicable statute of limitation, and the Owner of the Bond shall be entitled to look only to the Company for payment, and then only to the extent of the amount so repaid, and the Company shall not be liable for any additional interest.

ARTICLE VII
SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for the account of any fund or account under any provision of this Indenture, and all moneys deposited with or paid to the Paying Agent under any provision of this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and the Lease and, until used or applied as so provided, shall constitute part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except interest earned on investments made pursuant to Section 702 of this Indenture and such other interest as may be agreed upon.

Section 702. Investment of Moneys in Funds. Moneys held in the Project Fund and the Principal and Interest Payment Account shall be separately invested and reinvested by the Trustee at the written direction of the Company in Investment Securities which mature or are subject to redemption by the owner prior to the date such funds will be needed. In the absence of such written direction of the Authorized Company Representative, the Trustee shall invest or reinvest moneys as provided for in subsection (v) of the definition of Investment Securities as set forth in *Appendix B* attached hereto. Any such Investment Securities shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund or account in which such moneys are originally held, and except as otherwise specifically provided in this Indenture, the interest accruing on and any profit realized from such Investment Securities shall be credited to and accumulated in such fund or account, and any loss resulting from such Investment Securities shall be charged to such fund or account. The Trustee shall sell and reduce to cash a sufficient amount of such Investment Securities whenever the cash balance in any fund or account is insufficient for the purposes of such fund or account. In determining the balance in any fund or account, investments in such fund or account shall be valued at the lower of their original cost or their fair market value as of the most recent Payment Date. The Trustee may make any and all investments permitted by the provisions of this Section through its own bond department or short-term investment department. The Trustee shall have no liability for any loss experienced on any investment made pursuant to this Section unless due to its own negligence.

Section 703. Record Keeping. The Trustee shall maintain records demonstrating compliance with the provisions of this Article and with the provisions of Article VI of this Indenture for at least five years after the payment of all of the Outstanding Bonds.

ARTICLE VIII
GENERAL COVENANTS AND PROVISIONS

Section 801. Payment of Principal of and Interest on the Bonds. The Issuer covenants and agrees that it will, but solely from the rents, revenues and receipts derived from the Project as described in this Indenture, promptly pay or cause to be paid the principal of and interest on the Bonds as the same become due and payable at the place, on the dates and in the manner provided in this Indenture and in the Bonds according to the true intent and meaning, and to this end the Issuer covenants and agrees that it will use its best efforts to cause the Project to be continuously leased as a revenue and income producing undertaking, and that, should there be a default under the Lease with the result that the right of possession of the Project is returned to the Issuer, the Issuer shall fully cooperate with the Trustee and with the Bondowners to protect the rights and security of the Bondowners and shall diligently proceed in good faith and use its best efforts to secure another tenant for the Project to the end that at all times sufficient rents, revenues and receipts will be derived by the Issuer from the Project to provide for payment of the principal of and interest on the Bonds as the same become due and payable. If the Issuer is unable to procure a new tenant who will enter into such a lease, the Issuer may take such good faith action as shall be in the best interests of the Bondowners which may include the sale of the Project, and if the Project is sold, after deducting all costs of the sale, any moneys derived from such sale shall be used for the purpose of paying the principal of and interest on the Bonds. Nothing herein shall be construed as requiring the Issuer to operate the Project as a business other than as lessor or to use any funds or revenues from any source other than funds and revenues derived from the Project.

Section 802. Authority to Execute Indenture and Issue Bonds. The Issuer covenants that it is duly authorized under the constitution and laws of the State to execute this Indenture, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent set forth in this Indenture; that all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; and that the Bonds in the hands of the Owners are and will be valid and enforceable limited obligations of the Issuer according to the import thereof.

Section 803. Performance of Covenants. The Issuer covenants that it will use best efforts to endeavor to faithfully perform at all times any and all covenants, undertakings, stipulations and provisions on its part contained in this Indenture and in the Bonds.

Section 804. Instruments of Further Assurance. The Issuer covenants that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such Supplemental Indentures and such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better pledging and assigning unto the Trustee the property and revenues described to secure the payment of the principal of and interest on the Bonds. The Issuer covenants and agrees that, except as provided in this Indenture and in the Lease, it will not sell, convey, mortgage, encumber or otherwise dispose of any part of the Project or the rents, revenues and receipts derived therefrom or from the Lease, or of its rights under the Lease.

Section 805. Maintenance, Taxes and Insurance. The Issuer represents that pursuant to the provisions of Articles VI, VII and X of the Lease, the Company has agreed to cause the Project to be maintained and kept in good condition, repair and working order, to pay, as the same respectively become due, all taxes, assessments and other governmental charges at any time lawfully levied or assessed upon or against the Project or any part thereof, and to keep the Project constantly insured to the extent provided for therein, all at the sole expense of the Company.

Section 806. Inspection of Project Books. The Issuer covenants and agrees that all books and documents in its possession relating to the Project and the rents, revenues and receipts derived from the Project shall at all times be open to inspection by the Company, and such accountants or other agencies as the Trustee may from time to time designate.

Section 807. Enforcement of Rights Under the Base Lease and the Lease. The Issuer covenants and agrees that it shall authorize the Trustee to enforce all of its rights and all of the obligations of the Company (at the expense of the Company) under the Base Lease and the Lease to the extent necessary to preserve the Project in good order and repair, and to protect the rights of the Trustee and the Bondowners under this Indenture with respect to the pledge and assignment of the rents, revenues and receipts coming due under the Lease. The Trustee, as assignee of the Base Lease and the Lease, in its name or in the name of the Issuer shall enforce all rights of the Issuer and all obligations of the Company under and pursuant to the Base Lease and the Lease for and on behalf of the Bondowners, whether or not the Issuer is in default under this Indenture.

Section 808. Possession and Use of Project. So long as not otherwise provided in this Indenture, the Company shall be suffered and permitted to possess, use and enjoy the Project and appurtenances so as to carry out its obligations under the Lease.

ARTICLE IX
REMEDIES ON DEFAULT

Section 901. Acceleration of Maturity in Event of Default.

(a) If an Event of Default shall have occurred and be continuing, the Trustee may, and upon the written request of Bondowners owning 100% in aggregate principal amount of Bonds then Outstanding shall, by notice in writing delivered to the Issuer and the Company, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall then become and be immediately due and payable.

(b) If, at any time after such declaration, but before the Bonds shall have matured by their terms, all overdue installments of principal and interest on the Bonds, together with all Default Administration Costs, all overdue installments of Basic Rent and Additional Rent under the Lease, all sums due in accordance with the terms of the PILOT Agreement, and all other sums then payable by the Issuer under this Indenture shall either be paid or provision satisfactory to the Trustee shall be made for such payment, then and in every such case the Trustee may in its discretion, and shall upon the written consent of Bondowners owning 100% in aggregate principal amount of the Bonds Outstanding, rescind such declaration and annul such default in its entirety.

(c) In case of any rescission, then and in every such case the Issuer, the Trustee and the Bondowners shall be restored to their former position and rights hereunder respectively, but no such rescission shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Section 902. Exercise of Remedies by the Trustee.

(a) If an Event of Default shall have occurred and be continuing, the Trustee may, and if requested to do so in writing by Bondowners owning 100% of the aggregate principal amount of Bonds Outstanding, and if indemnified to its satisfaction and satisfactory provision has been offered as to payment of Default Administration Costs and third-party liability, shall pursue and exercise any available remedy at law or in equity by suit, action, mandamus or other proceeding or exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondowners to enforce the payment of the principal of and interest on the Bonds then Outstanding, and to enforce and compel the performance of the duties and obligations of the Issuer as set forth in this Indenture.

(b) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating to, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without necessity of joining as plaintiffs or defendants any Bondowners, and any recovery of judgment shall be for the equal benefit of the Owners of all Outstanding Bonds.

(c) In any litigation with the Company, after an Event of Default, the Trustee may, after obtaining the written approval of Bondowners owning 100% of the aggregate principal amount of Bonds Outstanding, enter into an agreement to settle the litigation upon such terms as the Trustee in its sole discretion determines to be in the best interest of the Bondowners, even if such settlement involves reletting the Project for less than the amount needed to pay the Owners of the Bonds Outstanding the full amounts of the principal and accrued interest on the Bonds.

Section 903. Limitation on Exercise of Remedies by Bondowners. No Bondowner shall have any right to institute any suit, action, or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy under this Indenture, unless (i) a default has occurred of which the Trustee has knowledge, (ii) such default shall have become an Event of Default, (iii) Bondowners owning 100% in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and (iv) satisfactory indemnity and provision for payment of Default Administration Costs and third-party liability shall have been offered to the Trustee and (v) the Trustee shall thereafter fail or refuse to exercise the powers granted in this Section to institute such action, suit or proceeding in its own name; and such knowledge and request are declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy under this Indenture, it being understood and intended that no one or more Bondowners shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by its, his or their action or to enforce any right under this Indenture except in the manner provided in this Indenture, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner provided here and for the equal benefit of all Bonds then Outstanding.

Section 904. Right of Bondowners to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, Bondowners owning 100% in aggregate principal amount of Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, and upon providing the Trustee indemnification satisfactory to it as provided above, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and the Trustee shall have the right to decline to follow such direction if the Trustee shall in good faith, and upon the advice of counsel, determine that proceeding so directed would expose the Trustee to personal liability.

Section 905. Remedies Cumulative. No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or to the Bondowners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondowners hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission or exercise of any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein; and every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient. No waiver of any Event of Default hereunder, whether by the Trustee or by the Bondowners, shall extend to or shall affect any subsequent Event of Default or shall impair any rights or remedies consequent thereon.

Section 906. Waivers of Events of Default. The Trustee may in its discretion waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on Bonds, and shall do so upon the written request of Bondowners owning 100% in aggregate principal amount of all the Bonds then Outstanding and satisfaction of the conditions set forth in Section 901(b) of this Indenture. In case of any such waiver or rescission, or in case any proceedings taken by the Trustee under this Indenture on account of any such Event of Default shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer, the Trustee and the Bondowners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other Event of Default, or impair any right consequent thereon, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings have been taken.

Section 907. Application of Moneys in Event of Default. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article and any other moneys held as part of the Trust Estate shall be applied as follows:

FIRST: Pro rata to the payment of all fees and expenses (including but not limited to attorneys' fees) and disbursements associated with the collection of such moneys incurred by or on behalf of the Issuer or the Trustee;

SECOND: Pro rata to the payment of all advances by the Issuer or the Trustee; and

THIRD: A. If the principal of all the Bonds shall not have become due and payable, all such moneys shall be applied:

First: Pro rata to the persons entitled thereto of all installments of interest then due and payable on the Bonds, with interest at the stated rate of interest on the Bonds; and

Second: Pro rata to the persons entitled thereto of the unpaid principal of any of the Bonds (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture) with interest at the stated rate of interest on the Bonds.

B. If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied pro rata to the payment of the principal and interest then due and unpaid on all the Bonds to the persons entitled thereto with interest at the stated rate of interest on the Bonds.

C. If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled (under the provisions of this Article), then the moneys shall be applied in accordance with part "A" of this subsection.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is made and upon such date interest on the amount of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the Owner of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all of the Bonds and interest thereon have been paid under the provisions of this Section, and all fees, expenses, advances and charges of the Trustee and the Issuer have been paid, any balance remaining in the Principal and Interest Payment Account shall be paid to the Company in accordance with the instructions signed by the Authorized Company Representative.

ARTICLE X
THE TRUSTEE

Section 1001. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts in the manner in which a corporate trustee ordinarily would perform said trusts under a corporate indenture. The Trustee shall, prior to an Event of Default, and after the curing of all Events of Default which may have occurred, perform only such duties as are specifically set forth in this Indenture. The Trustee shall have no implied duties. The Trustee shall, during the existence of any Event of Default, exercise such of the rights and powers vested in it by this Indenture and shall use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of its own affairs. The Trustee's acceptance of the trusts imposed by this Indenture shall be subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) Prior to the occurrence of an Event of Default and after the cure of all Events of Default which may have occurred, the Trustee's duties and responsibilities shall include only those expressly set forth in this Indenture and those rights, duties, responsibilities, and obligations which are reserved to or imposed upon the Issuer under this Indenture, the Base Lease and the Lease, excepting only such of those rights, duties, responsibilities, and obligations as may only be properly and lawfully exercised by or imposed upon the Issuer.

Upon the occurrence of an Event of Default the Trustee shall be and is hereby authorized to bring appropriate action for judgment or such other relief as may be appropriate and such action may be in the name of the Trustee or in the name of the Issuer and the Trustee jointly; but in such case, neither the Issuer nor the Trustee shall have any obligation for any fees and expenses of such action except out of any funds available by reason of the ownership of the Project and moneys available under this Indenture, the Base Lease, the Lease, and the PILOT Agreement. In addition, the Trustee may file such proof of claim and such other documents as may be necessary and advisable in order to have the claims of the Trustee and the Bondowners relative to the Bonds or the obligations relating thereto allowed in any judicial proceeding.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys or receivers. The Trustee shall be entitled to act upon and rely upon the opinion or advice of counsel, who may be counsel to the Trustee, the Issuer or the Company, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the trusts hereof. Any reasonable costs incurred by the Trustee in the engagement of agents, attorneys or receivers shall be reimbursed to the Trustee by the Bondowners and the Company.

(c) The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights which it would have if it were not Trustee.

(d) The Trustee may rely and shall be protected in acting or refraining from acting upon any ordinance, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this

Indenture, the Base Lease, the Lease, or the PILOT Agreement believed by it to be genuine and correct and to have been signed, presented or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent is a Bondowner, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in substitution thereof.

(e) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by the Mayor of the Issuer or the Authorized Company Representative as sufficient evidence of the facts therein contained, and the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(f) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(g) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representative shall have the right to inspect any and all of the Project and all books, papers and records of the Issuer and the Company pertaining to the Project and the Bonds, and to make such notes and copies as may be desired.

(h) The Trustee shall not be required to give any bond or surety with respect to the execution of its trusts and powers hereunder or otherwise with respect to the Project.

(i) The Trustee shall have the right, but shall not be required, to demand, with respect to the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purpose of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee deemed desirable for the purpose of establishing the right of the Issuer to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(j) The Trustee shall not be required to take notice of, or be deemed to have notice of, any default hereunder or under the Lease, except the failure by the Company to cause to be made any of the payments required to be made under the Lease or in accordance with Article VI hereof, or the failure by the Issuer to cause compliance by the Company with the provisions of Article VI of the Lease, unless the Trustee shall have been specifically notified in writing of such default by the Issuer or by Bondowners owning 100% in aggregate principal amount of all Bonds then Outstanding.

(k) The Trustee may inform the Bondowners of environmental hazards that the Trustee has reason to believe exist with respect to the Project, the Land, the Company's leasehold or the

Improvements, and the Trustee shall have the right to take no further action with respect thereto, and, in such event, no fiduciary duty shall exist which imposes any obligation for further action by the Trustee with respect to the Project, the Land, the Company's leasehold, the Improvements, the Trust Estate, or any portion thereof, if, in the opinion of the Trustee, such action would subject the Trustee to environmental or other liability for which the Trustee has not received indemnity satisfactory to it.

(l) The Trustee shall not be obligated to risk its own funds in the administration of the Trust Estate as described in Section 1002 below. Notwithstanding any provision herein to the contrary, the Trustee need not take any action under this Indenture which may involve it in any expense or liability until indemnified to its satisfaction for any expense or liability, including liability related to environmental contamination, it reasonably believes it may incur.

(m) The Trustee is not responsible for the use of the proceeds of the Bonds or the sufficiency of said proceeds to complete the Project.

Section 1002. Fees, Charges and Expenses of the Trustee; Lien for Fees and Costs and Additional Rent. The Trustee shall be entitled to payment of or reimbursement for reasonable fees for its ordinary services rendered hereunder and all advances, reasonable agent and counsel fees and other ordinary costs, charges and expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, in the event that it should become necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the neglect or misconduct of the Trustee, or any of its agents, attorneys or receivers, it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for reasonable fees, costs, expenses and charges of the Trustee as Paying Agent for the Bonds. The Trustee agrees that the Issuer shall have no liability for any fees, charges and expenses of the Trustee, and the Trustee agrees to look only to the Company for the payment of all fees, charges and expenses of the Trustee and any Paying Agents as provided in the Lease. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a lien with right of payment prior to payment of principal of or interest on any Bond, upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, costs and expenses incurred, for Default Administration Costs and for any unpaid Additional Rent owing under the Lease. The obligation to pay such amounts shall survive the payment in full of the Bonds and the removal or resignation of the Trustee.

Section 1003. Notice to Bondowners if Default Occurs. If an Event of Default occurs, of which the Trustee is aware and of which it is required to take notice, the Trustee shall give written notice thereof to the Bondowners, as shown by the bond registration books required to be maintained by the Trustee and kept at the corporate trust office of the Trustee, unless such Event of Default has been cured or waived.

Section 1004. Intervention by the Trustee. In any judicial proceeding to which the Issuer is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of the Bondowners, the Trustee may intervene on behalf of the Bondowners and shall do so if requested in writing by Bondowners owning 100% of the aggregate principal amount of Bonds then Outstanding and if provided with indemnity satisfactory to the Trustee.

Section 1005. Successor Trustee Upon Merger, Consolidation or Sale. Any corporation or association into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor trustee hereunder without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 1006. Resignation of Trustee. The Trustee may resign by an instrument in writing delivered by registered or certified mail to the Issuer and the Company to take effect not sooner than 90 days after its delivery, whereupon the Issuer, with the prior consent of the Company, shall immediately, in writing, designate a successor trustee; provided, however, that the Trustee's resignation shall not become effective unless and until a successor trustee is approved and qualified. In the event the Issuer and the Company do not promptly designate a successor trustee, then the Trustee shall have the right to petition a court of competent jurisdiction for the appointment of a successor. The Trustee's rights to indemnity and to any fees, charges or other amounts due and payable to it shall survive such resignation.

Section 1007. Removal of Trustee. As long as no Default or Event of Default shall have occurred and be continuing, the Trustee may be removed at any time by the Issuer and the Company; provided, that such removal shall not be effective unless and until a successor trustee is appointed and qualified, and provided further than such removal shall not become effective until after 60 days from the date written notice of such proposed removal is given to the Trustee by first-class mail. The Issuer and the Company, concurrently with giving notice to the Trustee, shall give notice by first-class mail of the proposed removal of the Trustee to all Bondowners. Unless Bondowners owning 100% of Bonds then Outstanding object in writing to the proposed removal of the Trustee, such removal shall become effective from the date specified in the notices, provided that the successor trustee shall have been qualified and have accepted the duties and responsibilities of the Trustee as of such date. The Trustee's rights to indemnity and to any fees, charges or other amounts due and payable to it shall survive such resignation.

Section 1008. Qualifications of Successor Trustee. Every successor trustee appointed pursuant to the provisions of this Article shall be a trust company or bank in good standing, qualified to accept such trust and acceptable to the Issuer and the Company.

Section 1009. Vesting of Trusts in Successor Trustee. Every successor trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer and the Company an instrument in writing accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed or conveyance, become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor and thereupon the duties and obligations of the predecessor shall cease and terminate; but such predecessor shall, nevertheless, on the written request of the Issuer, and upon payment of the fees and expenses owed to the predecessor, execute and deliver an instrument transferring to such successor trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; and every predecessor trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer.

Section 1010. Right of Trustee to Pay Taxes and Other Charges. In case any tax, assessment or governmental or other charge upon, or insurance premium with respect to, any part of the Project is not paid as required herein or in the Lease, and the Company has failed after 30 days' written notice to make such payment, the Trustee may pay such tax, assessment or governmental charge or insurance premium or rebate amount, without prejudice, however, to any rights of the Trustee or the Bondowners hereunder arising in consequence of such failure; and any amount at any time so paid under this Section, with interest thereon from the date of payment at a rate per annum equal to the Trustee's published prime rate in effect at the time, shall become an additional obligation secured by this Indenture, and the same shall be given a preference in payment over any payment of principal of or interest on the Bonds, and shall be paid out of the proceeds of rents, revenues and receipts collected from the Project, if not otherwise caused to be paid; but the Trustee shall be under no obligation to make any such payment unless it shall have been requested to do so in writing by Bondowners owning 100% of the aggregate principal amount of Bonds then Outstanding and shall have been provided adequate funds for the purpose of such payment.

Section 1011. Trust Estate May Be Vested in Co-trustee.

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture, the Base Lease or the Lease, and in particular in case of the enforcement of this Indenture, the Base Lease or the Lease upon the occurrence of an Event of Default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an additional individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee.

(b) In the event that the Trustee appoints an additional individual or institution as a co-trustee or separate trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the Issuer be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, then any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer.

(d) In case any co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 1012. Annual Accounting. The Trustee shall render an annual accounting to the Issuer, the Company and to any Bondowner requesting the same in writing and remitting the Trustee's reasonable charges for preparing such copies, showing in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and the balance in any funds or accounts created by this Indenture as of the beginning and close of such accounting period.

Section 1013. Recordings and Filings. The parties hereto acknowledge that, if requested by the Bondowner of any series of Bonds, a memorandum of base lease with respect to the Base Lease, a memorandum of lease with respect to the Lease and an assignment of leases with respect to the Issuer's assignment of certain rights under the Base Lease and the Lease to the Trustee will be filed with the register of deeds of Wyandotte County, Kansas. The Trustee agrees to file or cause to be filed any amendments to such documents or other security instruments reasonably requested by the Owners of the Bonds or the Issuer to be recorded and filed in such manner and in such places as may be required by law in order to fully preserve and protect the security of the Bondowners and the rights of the Trustee hereunder; provided, however, the preparation and recording of any such documents or instruments shall be at the expense of the Company. The Trustee shall cause all appropriate continuation statements of financing statements under the Kansas Uniform Commercial Code which were initially recorded by the Issuer to be recorded and filed in such manner and in such places as may be required by law to continue the effectiveness of such financing statements.

Section 1014. Performance of Duties under the Base Lease and the Lease. The Trustee hereby accepts and agrees to perform, in such manner as is consistent with the terms of those instruments and this Indenture, all duties and obligations assigned to it under the Base Lease and the Lease.

ARTICLE XI
SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring Consent of Bondowners. The Issuer and the Trustee may from time to time, without the consent of or notice to any of the Bondowners, enter into such Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Indenture or to make any other change not prejudicial to the Bondowners;

(b) To grant to or confer upon the Trustee for the benefit of the Bondowners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondowners or the Trustee or either of them;

(c) To more precisely identify the Project or to substitute or add additional property thereto;

(d) To subject to this Indenture additional revenues, properties or collateral; and

(e) To issue Additional Bonds as provided in Section 209 hereof.

Section 1102. Supplemental Indentures Requiring Consent of Bondowners. The Trustee and the Issuer may amend any provision of this Indenture or the Bonds with the written consent of the Owners owning 100% in aggregate principal amount then Outstanding.

Section 1103. Company's Consent to Supplemental Indentures. Anything herein to the contrary notwithstanding, a Supplemental Indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company shall have consented in writing to the execution and delivery of such Supplemental Indenture, provided that receipt by the Trustee of an amendment to the Lease executed by the Company in connection with the issuance of Additional Bonds under Section 209 hereof shall be deemed to constitute consent of the Company to the execution of a Supplemental Indenture pursuant to Section 209 hereof. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such Supplemental Indenture (other than a Supplemental Indenture proposed to be executed and delivered pursuant to Section 209 hereof) together with a copy of the proposed Supplemental Indenture to be mailed to the Company at least 15 days prior to the proposed date of execution and delivery of any such Supplemental Indenture.

ARTICLE XII
BASE LEASE AND LEASE AMENDMENTS

Section 1201. Base Lease and Lease Amendments. The provisions of the Base Lease and the Lease may be amended to the extent and upon the terms and conditions provided therein.

ARTICLE XIII
SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of this Indenture.

(a) When the principal of and interest on all Bonds shall have been paid in accordance with their terms or provision has been made for such payment, as provided in Section 1302 hereof, and provision shall also have been made for paying all other sums payable hereunder, including reasonable fees and expenses of the Trustee and the Paying Agents to the date of retirement of the Bonds, then the duties of the Trustee under this Indenture shall cease. Thereupon the Trustee shall discharge and release this Indenture and shall execute, acknowledge and deliver to the Issuer such instruments of satisfaction and discharge or release as shall be requisite to evidence such release and the satisfaction and discharge of this Indenture, and shall assign and deliver to the Issuer any property at the time subject to this Indenture which may then be in its possession, except amounts in the Principal and Interest Payment Account required to be paid to the Company under Section 603 hereof and except funds or securities in which such funds are invested and held by the Trustee for the payment of the principal of and interest on the Bonds. Notwithstanding anything otherwise provided herein, the provisions of this Indenture relating to compensation and indemnification of the Trustee shall survive satisfaction and discharge of this Indenture.

(b) The Issuer is hereby authorized to accept a certificate by the Trustee that the principal of and interest due and payable upon all of the Bonds then Outstanding or such payment provided for in accordance with Section 1302 hereof as evidence of satisfaction of this Indenture, and upon receipt thereof shall deem this Indenture discharged.

(c) Notwithstanding anything to the contrary in Sections 1301 and 1302 of this Indenture, if only a portion of the Project is being purchased by the Company as permitted by Article XVII of the Lease, a portion of the Bonds may be paid or redeemed as provided in Article XVII of the Lease and in the event of such partial payment or redemption of the Bonds, the duties of the Trustee under this Indenture shall cease as to the portion of the Bonds so paid or redeemed and the Trustee shall discharge and release this Indenture and take such further actions of the Trustee as are set forth above in this Section 1301 with respect to the portion of the Bonds so paid or redeemed and the portion of the Project so purchased by the Company.

Section 1302. Bonds Deemed to be Paid.

(a) Bonds shall be deemed to be paid within the meaning of this Indenture when payment of the principal of and interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by depositing with the Trustee, in trust and irrevocably set aside exclusively for such payment (1) moneys sufficient to make such payment or (2) Government Securities maturing as to principal and interest in such amount and at such times as will insure the availability of sufficient moneys to make such payment. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, it shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Government Securities.

(b) Notwithstanding the foregoing, in the case of the redemption of Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (ii) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until proper notice of such redemption shall have been given in accordance with Article III of this Indenture or irrevocable instructions shall have been given to the Trustee to give such notice.

(c) Notwithstanding any provision of any other Section of this Indenture which may be contrary to the provisions of this Section, all moneys or Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds and interest thereon shall be applied to and used solely for the payment of the particular Bonds and interest thereon with respect to which such moneys and Government Securities have been so set aside in trust.

ARTICLE XIV
MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Bondowners.

(a) Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(i) The fact and date of the execution by any person of any such instrument may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution; or

(ii) The fact of ownership of Bonds and the amounts, number and other identification of such Bonds, and the date of holding the same shall be proved by the registration books of the Issuer maintained by the Trustee.

(b) In determining whether the Bondowners owning the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Bonds owned by the Company or any affiliate of the Company shall be disregarded and deemed not to be Outstanding under this Indenture, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Trustee knows to be so owned shall be so disregarded. For purposes of this paragraph, the word "affiliate" means any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company; and for the purposes of this definition, "control" means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledge establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Bonds and that the pledgee is not the Company or any affiliate of the Company.

Section 1402. Limitation of Rights Under this Indenture. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be inferred from this Indenture or the Bonds is intended or shall be construed to give any person other than the parties hereto, and the Bondowners, any right, remedy or claim under or with respect to this Indenture, and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto, the Company and the Bondowners as herein provided.

Section 1403. Notices. Any notice, request, complaint, demand or other communication required or desired to be given or filed under this Indenture shall be in writing and shall be deemed duly given or filed if the same shall be duly mailed by registered or certified mail, postage prepaid, or overnight delivery that provides written evidence of delivery to the Notice Representative.

All notices given by certified or registered mail as aforesaid shall be deemed duly given as of the date they are so mailed; notices given by overnight delivery shall be deemed duly given as of the date on the day after they are sent. A duplicate copy of each notice, certificate or other communication given hereunder by either the Issuer or the Company to the other shall also be given to the Trustee. Notwithstanding the foregoing provisions of this Section, notices, certificates or communications to the Trustee shall be deemed duly and fully given only upon receipt by the Trustee. The Issuer, the Trustee and the Company may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1404. Suspension of Mail Service. If, because of the temporary or permanent suspension of regular mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such other form of notice as shall be made with the approval of the Trustee shall constitute a sufficient notice.

Section 1405. Severability. If any provision of this Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

Section 1406. Execution in Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. Hand signatures transmitted in portable document format (PDF) or similar format are also permitted as binding signatures to this Indenture.

Section 1407. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 1408. Electronic Storage and Electronic Notice to Trustee. The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent in writing or by electronic notice, provided, however, that such instructions or directions shall be signed by an Authorized Company Representative. If the Company elects to give the instructions by electronic notice, the Trustee may deem such instructions controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Company agrees to assume all risks arising out of the use of such electronic notice to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties. Notwithstanding the foregoing, and except as expressly authorized under Article II hereof, no reproduction of any Bond certificate, in whole or in part, by electronic means or otherwise, shall be deemed to be or shall be relied upon as authentic, valid or original.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the Issuer has caused this Trust Indenture to be signed by an authorized official, such signature to be attested by an authorized officer and its official seal to be applied, as of the date first above written.

CITY OF BONNER SPRINGS, KANSAS

By: ______________________________________
Thomas A. Stephens, Mayor

[SEAL]

ATTEST:

By: ________________________________
Christina Brake, City Clerk

"ISSUER"

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

The foregoing instrument was acknowledged before me on September ____, 2026, by Thomas A. Stephens, Mayor, and Christina Brake, City Clerk, respectively, of the **CITY OF BONNER SPRINGS, KANSAS**, a municipal corporation and political subdivision of the State of Kansas.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the day and year last above written.

____
Notary Public

My Commission Expires: ______________

IN WITNESS WHEREOF, and to evidence its acceptance of the trusts hereby created, the Trustee has caused this Trust Indenture to be signed in its name and behalf and such signature to be attested by its duly authorized officers, and its corporate seal to be applied (if any), all as of the date first above written.

UMB BANK, NATIONAL ASSOCIATION,
Kansas City, Missouri

By: ___________________________________
Name: _________________________________
Title: _________________________________

[SEAL, if any]

ATTEST:

By: _____________________________
Name: ___________________________
Title: ___________________________

"TRUSTEE"

ACKNOWLEDGMENT

STATE OF ____________________)
) SS.
COUNTY OF __________________)

The foregoing instrument was acknowledged before me on _______________, 2026, by ____________________, as ____________________, and ____________________, as ____________________, on behalf of **UMB BANK, NATIONAL ASSOCIATION**, a national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the day and year last above written.

____
Notary Public

My Commission Expires: ______________

APPENDIX A

FORM OF BONDS

FACE OF THE BOND

THE OWNER OF THIS BOND BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH BOND (1) TO THE ISSUER OR THE ORIGINAL PURCHASER, (2) WITH THE WRITTEN CONSENT OF THE ISSUER PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT OF 1933 (THE "1933 ACT"), OR (3) WITH THE WRITTEN CONSENT OF THE ISSUER TO INSTITUTIONAL "ACCREDITED INVESTORS" AS DEFINED IN RULE 501(A) UNDER THE 1933 ACT, OR QUALIFIED INSTITUTIONAL BUYERS ("QIB"). BY ITS ACCEPTANCE OF A SERIES 2026 BOND, EACH PURCHASER OF A SERIES 2026 BOND (EXCEPT FOR THE ISSUER AND THE ORIGINAL PURCHASER) WILL BE DEEMED TO (1) HAVE REPRESENTED THAT THE SERIES 2026 BONDS ARE BEING ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION AND (A) IT IS AN INSTITUTIONAL ACCREDITED INVESTOR OR A FIDUCIARY OR AGENT (OTHER THAN A UNITED STATES BANK OR SAVINGS AND LOAN ASSOCIATION) THAT IS ACTING ON BEHALF OF AN INSTITUTIONAL ACCREDITED INVESTOR, OR (B) IT IS A QIB ACTING ON BEHALF OF ITSELF OR ANOTHER QIB (AND, IF IT IS A QIB, ACKNOWLEDGES THAT IT IS AWARE THAT THE SELLER MAY RELY ON AN EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE 1933 ACT PURSUANT TO RULE 144A), AND (2) HAVE AGREED THAT ANY RESALE OF THE SERIES 2026 BONDS WILL BE MADE ONLY IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE 1933 ACT AND ONLY TO AN INSTITUTIONAL ACCREDITED INVESTOR OR TO A QIB IN A TRANSACTION MADE PURSUANT TO RULE 144A UNDER THE 1933 ACT, TO THE ISSUER OR THE ORIGINAL PURCHASER OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT FILED UNDER THE 1933 ACT OR PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM REGISTRATION UNDER THE 1933 ACT. THE TRUSTEE, THE ISSUER AND THE ORIGINAL PURCHASER SHALL HAVE THE RIGHT, PRIOR TO ANY OFFER, SALE OR TRANSFER OF THE SERIES 2026 BONDS OTHER THAN TO THE ISSUER OR THE ORIGINAL PURCHASER, TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATIONS OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM WITH RESPECT TO THE LAWFULNESS OF SUCH OFFER, SALE OR TRANSFER.

No. ____ Not to exceed $15,000,000

UNITED STATES OF AMERICA
STATE OF KANSAS
CITY OF BONNER SPRINGS, KANSAS

INDUSTRIAL REVENUE BOND
(TAXABLE UNDER FEDERAL LAW)
SERIES 2026
(BSV PROJECT, PHASE 1)

Interest Rate:	Maturity Date:	Dated Date:
7.25%	March 1, 2037	September ____, 2026

Registered Owner: BSV, LP
1440 Erie Street, Suite A
North Kansas City, Missouri 64116
Tax ID# __________

Principal Amount: Up to Fifteen Million Dollars (as evidenced on Schedule A to this Series 2026 Bond)

The City of Bonner Springs, Kansas, a body politic and corporate incorporated as a city of the second class of the State of Kansas (the "Issuer"), for value received, promises to pay on the Maturity Date shown above unless called for redemption prior to said Maturity Date, but solely from the sources hereinafter referred to, to the Registered Owner identified above, or registered assigns, upon the presentation and surrender of this certificate, the aggregate amount of proceeds from the sale of the Series 2026 Bonds funded in accordance with Section 208 of the within described Indenture which amount shall not exceed $15,000,000 (the "Principal Amount"), and to pay interest on the Outstanding Principal Amount as evidenced on Schedule A hereto at the Interest Rate per annum (computed on the basis of a 30/360-day basis) described above from the effective date of registration or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on March 1 (the "Interest Payment Date") of each year commencing on March 1, 2027, until said Principal Amount has been paid.

The Principal Amount or redemption price of this Bond shall be paid by check, draft or electronic transfer (provided instructions are provided as described herein) to the Registered Owner at the Maturity Date or redemption date thereof, upon presentation and surrender of this Bond at the principal corporate trust office of UMB Bank, National Association, Kansas City, Missouri (the "Paying Agent", "Trustee", and "Bond Registrar"). The interest payable on the Bonds on any Interest Payment Date shall be paid by check or draft mailed to the Registered Owner at such Registered Owner's address as it appears on the bond registration books of the Issuer kept by the Trustee under the within mentioned Indenture, or at such other address as is furnished in writing by such Registered Owner to the Paying Agent at the close of business not less than 15 days preceding the Interest Payment Date (the "Record Date"). Notwithstanding the foregoing, the principal, redemption price of, and the interest on the Bonds is payable by electronic transfer in immediately available federal funds pursuant to written instructions from any Registered Owner provided by the Registered Owner to the Paying Agent not less than 5 days prior to the Record Date for such interest, which instructions shall include the name of the receiving bank (which shall be in the continental United States), its address, ABA routing number and the name, number and contact name related to such Registered Owner's account at such bank and shall also acknowledge a wire transfer fee payable by such Registered Owner. In addition, as provided in the Lease (as hereinafter defined), the Bonds may be paid or deemed to be paid by presentation of the Bonds to the Trustee for cancellation, or in such other manner as provided by the Trustee.

This Bond certificate evidences ownership of a part of a duly authorized series of Bonds of the Issuer designated "City of Bonner Springs, Kansas, Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1)," in the principal amount not to exceed $15,000,000 (the "Series 2026 Bonds"), issued for the purpose of financing the costs of acquiring, constructing, equipping, and furnishing a multifamily senior living project comprised of approximately 48 units, including land, buildings, improvements, and equipment (the "Improvements") as further described in the herein-defined Indenture, generally located southwest of Kansas Highway 7 and Kansas Avenue within the City (the "Project"), to be leased by BSV, LP, a Kansas limited partnership (the "Company"), to the Issuer pursuant to a Base Lease Agreement between the Company and the Issuer dated as of September 1, 2026 (the "Base Lease"), and leased back to the Company by the Issuer under the terms of a Lease dated as of September 1, 2026 (the "Lease"), between the Issuer and the Company, all pursuant to the authority of and in conformity with the provisions, restrictions and limitations of the constitution and statutes of the State of Kansas, including particularly K.S.A. 12-1740 *et seq.*, as amended, and pursuant to proceedings duly had by the governing body of the Issuer. Pursuant to such proceedings, the Issuer is authorized to execute and deliver the Indenture for the purpose of issuing and securing the Series 2026 Bonds and any Additional Bonds (being herein referred to collectively as the "Bonds").

The Series 2026 Bonds are issued under and are equally and ratably secured and entitled to the protection of the Trust Indenture, dated as of September 1, 2026 (said Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the "Indenture"), between the Issuer and the Trustee. Subject to the terms and conditions set forth therein, the Indenture permits the Issuer to issue Additional Bonds (as defined therein) secured by the Indenture ratably and on a parity with the Series 2026 Bonds (the Series 2026 Bonds together with such Additional Bonds being herein referred to collectively as the "Bonds"). Reference is hereby made to the Indenture for a description of the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee and the Bondowners, and the terms upon which the Bonds are issued and secured.

REDEMPTION OF BONDS

Extraordinary Optional Redemption. In the event of a Change of Circumstances (as defined in the Indenture), the Series 2026 Bonds shall be subject to redemption and payment prior to the stated maturity thereof at the option of the Issuer, upon instructions from the Company, on any date, at the par value of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium.

Optional Redemption. The Series 2026 Bonds are also subject to redemption and payment prior to maturity, in whole or in part, at any time, at the option of the Issuer, which option shall only be exercised upon instructions from the Company, at the redemption price of the par value of the principal amount plus accrued interest thereon, without premium; provided, however, any optional redemption of the Series 2026 Bonds shall not result in Series 2026 Bonds Outstanding being in an amount less than an Authorized Denomination.

Sinking Fund Redemption. The Series 2026 Bonds shall be subject to the mandatory redemption and payment from the sinking fund described in the Indenture beginning March 1, 2027, and on each March 1 thereafter pursuant to the redemption schedule described herein, at the par value of the principal amount thereof, plus accrued interest thereon to the date fixed for redemption and payment, without premium. The principal amount of the Series 2026 Bonds to be redeemed on each Principal Payment Date from March 1, 2027 through March 1, 2037, shall equal $500,000 annually, with the remaining unpaid principal due on the

Maturity Date, provided if the principal amount Outstanding is less than $500,000, the principal amount to be redeemed shall be less than $500,000, provided further that no redemption prior to the final Principal Payment Date shall reduce the principal amount of the Series 2026 Bonds Outstanding, after effecting such redemption, below $100,000. No notice of sinking fund redemption shall be provided to the Owner of this Bond.

Extraordinary Mandatory Redemption. The Series 2026 Bonds are subject to extraordinary mandatory redemption in whole by the Issuer in the event the Base Lease and the Lease are terminated for any reason.

When any Bonds are called for redemption pursuant to the optional redemption previously described, unless waived by the Owner of this Bond, notice thereof identifying the Bonds to be redeemed will be given by mailing a copy of the redemption notice at least 30 days prior to the date fixed for redemption to the Owner of this Bond at the address shown on the registration books maintained by the Trustee; provided, however, that failure to give such notice by mailing as aforesaid, or any defect therein, shall not affect the validity of any proceedings for the redemption of Bonds.

All Bonds called for redemption will cease to bear interest on the specified redemption date and shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture.

The Series 2026 Bonds and the interest thereon are limited obligations of the Issuer payable exclusively out of the Trust Estate under the Indenture, including but not limited to the rents, revenues and receipts under the Lease, and are secured by a pledge of the Issuer's leasehold interest in the Project (including any Project Additions) as described in the Lease and a pledge and assignment of the Trust Estate, including all rentals and other amounts to be received by the Issuer under and pursuant to the Lease, all as provided in the Indenture. The Bonds and the interest thereon do not constitute a debt or general obligation of the Issuer, the State of Kansas or any municipal corporation thereof, and are not payable in any manner by taxation. The Bonds shall not constitute an indebtedness within the meaning of constitutional or statutory debt limitations or restrictions. Pursuant to the provisions of the Lease, Basic Rent is to be paid by the Company directly to the Trustee for the account of the Issuer and deposited in a special trust account created by the Issuer and designated "City of Bonner Springs, Kansas, Principal and Interest Payment Account for Industrial Revenue Bonds (BSV Project, Phase 1)."

No Owner of Bonds shall have the right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then Outstanding may become or may be declared due and payable prior to the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and under the circumstances permitted by the Indenture.

This Series 2026 Bond certificate is transferable, as provided in the Indenture, only upon the registration books of the Issuer kept for that purpose at the above mentioned office of the Bond Registrar and Paying Agent by the Owner hereof in person or by his duly authorized attorney, upon surrender of this Series 2026 Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Owner or such Owner's duly authorized attorney, and thereupon a new Bond certificate in the same aggregate principal amount, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The Company has agreed to pay as Additional Rent under the Lease all costs incurred in connection with the issuance, transfer, exchange, registration, redemption or payment of the Bonds except (a) reasonable fees and expenses in connection with the replacement of certificates 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. The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this Series 2026 Bond certificate is registered as the absolute Owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

This Series 2026 Bond certificate shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of the Bonds do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the Issuer has caused this Series 2026 Bond certificate to be executed in its name by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk and its official seal to be affixed hereto or imprinted hereon, and has caused the Series 2026 Bonds to be dated the Dated Date shown herein.

CITY OF BONNER SPRINGS, KANSAS

[SEAL]

By: ________________________________
Mayor

ATTEST:

____
City Clerk

(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Bond certificate evidences ownership of the City of Bonner Springs, Kansas, Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1), as described herein and in the within-mentioned Trust Indenture. The date of authentication of this Bond is ________________________.

UMB BANK, NATIONAL ASSOCIATION,
Kansas City, Missouri
Trustee

By: ________________________________
Authorized Signature

(FORM OF ASSIGNMENT)

For value received, the undersigned hereby sells, assigns and transfer unto

____
Print or Type Name and Address of Transferee

the City of Bonner Springs, Kansas, Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1), in the principal amount not to exceed $15,000,000 (the "Bonds") represented by this certificate and all rights thereunder, and hereby authorizes the transfer of the within Bond on the books kept by the Bond Registrar and Paying Agent for the registration and transfer of Bonds.

Dated: _______________

____
NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular.

Signature Guaranteed By:

[Seal of Bank]

____
(Name of Eligible Guarantor Institution)

By: ________________________________
Title: ________________________________

Signature must be guaranteed by an eligible guarantor institution as defined by S.E.C. Rule 17 Ad-15 (17 C.F.R. 240. 17-Ad-15)

SCHEDULE A
TO
CITY OF BONNER SPRINGS, KANSAS
INDUSTRIAL REVENUE BOND
(TAXABLE UNDER FEDERAL LAW)
SERIES 2026
(BSV PROJECT, PHASE 1)

Date	**Principal Installment Funded**	**Total Principal Amount Funded**	**Noted By**	**Principal Amount Paid**	**Interest Amount Paid**	**Outstanding Principal Amount**	**Noted By**

4903-5919-5840.1

APPENDIX B

GLOSSARY OF WORDS AND TERMS

"Act" means K.S.A. 12-1740 *et seq.*, as amended.

"Additional Bonds" mean any Bonds issued in addition to the Series 2026 Bonds pursuant to Section 209 of this Indenture.

"Authorized Company Representative" means an individual as is designated to act on behalf of the Company as evidenced by written certificate furnished to the Trustee, containing the specimen signature of such person and signed on behalf of the Company. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the Authorized Company Representative.

"Authorized Denominations" mean (a) with respect to the Series 2026 Bonds, the principal amount Outstanding as shown on *Schedule A* to the Series 2026 Bonds provided the minimum Authorized Denomination Outstanding at any time shall be at least $100,000 and (b) with respect to any Additional Bonds, the denominations provided for in this Indenture or Supplemental Indenture authorizing the issuance of such Additional Bonds.

"Base Lease" means the Base Lease Agreement, delivered concurrently with this Indenture, between the Company and the Issuer, as from time to time amended and supplemented in accordance with the provisions thereof and of Article XII of this Indenture.

"Bond" or "Bonds" mean the Series 2026 Bonds and any Additional Bonds.

"Bond Counsel" means the firm of Kutak Rock LLP or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the Issuer and the Company.

"Bond Improvements" mean the Improvements purchased, constructed or installed from Original Proceeds of the Series 2026 Bonds.

"Bond Purchase Agreement" means the Bond Purchase Agreement, delivered concurrently with this Indenture, between the Issuer and the Company/Original Purchaser, as may be amended from time to time.

"Bondowner" means the Owner of any Bond and, with respect to the Series 2026 Bonds, means the Owner of 100% of the aggregate principal amount of the Outstanding Series 2026 Bonds.

"Business Day" means a day which is not a Saturday, Sunday or any day designated as a holiday by the Congress of the United States or by the legislature of the State and on which banks in the State are not authorized to be closed.

"Change of Circumstances" mean the occurrence of any of the following events:

(a) title to, or the temporary use of, all or any substantial part of the Land or the Project shall be condemned by any authority exercising the power of eminent domain;

(b) title to such portion of the Land is found to be deficient or nonexistent to the extent that the Project is untenantable or the efficient utilization of the Project by the Company is substantially impaired;

(c) substantially all of the Improvements are damaged or destroyed by fire or other casualty; or

(d) as a result of: (i) changes in the constitution of the State; or (ii) any legislative or administrative action by the State or any political subdivision thereof, or by the United States; or (iii) any action instituted in any court, the Base Lease or the Lease shall become void or unenforceable, or impossible of performance without reasonable delay, or in any other way by reason of such changes of circumstances, unreasonable burdens or excessive liabilities are imposed upon the Issuer or the Company.

"Company" means BSV, LP, a Kansas limited partnership, and its successors and assigns.

"Completion Date" means the date on which the Company files with the Trustee the Certificate of Completion required by Section 5.6 of the Lease or [December 31, 2026], whichever comes first.

"Construction Period" means the period from the beginning of acquisition or construction of the Improvements to their Completion Date.

"Costs of Issuance" means any and all reasonable expenses of whatever nature incurred in connection with the issuance and sale of Bonds, including, but not limited to, initial fees of the Trustee, administrative fees or expenses of the Issuer, bond and other printing expenses and legal fees and expenses of Bond Counsel, Issuer's counsel and counsel for the Company and publication expenses.

"Dated Date" means the date of issuance of the applicable series of Bonds.

"Default Administration Costs" mean the reasonable fees, charges, costs, advances and expenses of the Trustee incurred in anticipation of an Event of Default, or after the occurrence of an Event of Default, including, but not limited to, counsel fees, litigation costs and expenses, the expenses of maintaining and preserving the Project and the expenses of re-letting or selling the Project.

"Event of Default" means one of the following events:

(a) Default in the due and punctual payment of any interest on any Bond;

(b) Default in the due and punctual payment of the principal of any Bond on the stated maturity or accelerated maturity date thereof, or at the redemption date thereof;

(c) Default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Issuer in this Indenture or in any Bonds contained, and the continuance thereof for a period of 30 days after written notice thereof shall have been given to the Issuer and the Company by the Trustee, or to the Trustee, the Issuer and the Company by Bondowners owning 100% in aggregate principal amount of Bonds then Outstanding; provided, however, if any default shall be such that it cannot be corrected within such 30-day period, it shall not constitute an Event of Default if corrective action is instituted by the Issuer or the Company within such period and, diligently pursued until such default is corrected; or

(d) An "Event of Default" as defined in the Lease; or

(e) A default under the PILOT Agreement.

"Government Securities" mean direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Improvements" mean all buildings, building improvements, machinery and equipment purchased in whole or in part from the proceeds of the Series 2026 Bonds or any Additional Bonds.

"Indenture" means this Trust Indenture, between the Issuer and the Trustee, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of Article XI of this Indenture.

"Interest Payment Date" means any date on which any interest is payable on any Bond. With respect to the Series 2026 Bonds, the Interest Payment Date is March 1 of each year, commencing March 1, 2027.

"Interest Rate" means, (a) with respect to the Series 2026 Bonds, 7.25% per annum calculated on a 30/360-day basis and (b) with respect to any Additional Bonds, the rate provided for in this Indenture or Supplemental Indenture authorizing the issuance of such Additional Bonds.

"Investment Contract" means an agreement to deposit all or any portion of the proceeds of the sale of the Bonds with a bank, with the deposits to bear interest at an agreed rate.

"Investment Securities" mean any of the following securities, and to the extent the same are at the time permitted for investment of funds held by the Trustee pursuant to this Indenture:

(i) Government Securities;

(ii) obligations of the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, National Bank for Cooperatives, Federal Land Banks, Federal Home Loan Banks and Farmers Home Administration;

(iii) savings or other depository accounts or certificates of deposit, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association (including the Trustee and its affiliates), provided that such deposits shall be either of a bank, trust company or national banking association continuously and fully insured by the Federal Deposit Insurance Corporation, or continuously and fully secured by such securities as are described above in clauses (i) or (ii), which shall have a market value (exclusive of accrued interest) at all times at least equal to the principal amount of such deposits and shall be lodged with the Trustee, as custodian, by the bank, trust company or national banking association accepting such deposit or issuing such certificate of deposit, and the bank, trust company or national banking association issuing each such certificate of deposit required to be so secured shall furnish the Trustee an undertaking satisfactory to it that the aggregate market value of all such obligations securing each such certificate of deposit will at all times be an amount equal to the principal amount of each such certificate of deposit and the Trustee shall be entitled to rely on each such undertaking.

(iv) any Investment Contract or repurchase agreement with any bank or trust company organized under the laws of any state of the United States of America or any national banking association (including the Trustee) or government bond dealer reporting to, trading with, and recognizing as a primary dealer by the Federal Reserve Bank of New York, which agreement is secured by any one or more of the securities described in clauses (i) or (ii) above;

(v) any investment in shares or units of a money market fund or trust determined by the Trustee to be suitable for and customarily used for investment of trust funds by trust departments of commercial banks; or

(vi) investments in shares or units of a money market fund or trust, the portfolio of which is comprised entirely of securities described in clauses (i), (ii) or (iii) above.

"Issuer" means the City of Bonner Springs, Kansas, a body politic and corporate incorporated as a city of the second class, duly organized and existing under the laws of the State, and its successors and assigns.

"Land" means the real property (or interests therein) described in *Schedule I*.

"Lease" means the Lease, delivered concurrently with this Indenture, between the Issuer and the Company, as from time to time amended and supplemented in accordance with the provisions thereof and of Article XII of this Indenture.

"Lender" has the meaning as provided in the Lease.

"Maturity Date" means the date on which the principal of any Bond becomes due and payable as therein and herein provided, whether at the stated maturity thereof or at a call for redemption or otherwise. With respect to the Series 2026 Bonds, the Maturity Date is March 1, 2037.

"Mortgage" has the meaning as provided in the Lease.

"Notice Representative" means:

(1) With respect to the Company, a manager at its Notice Address (as defined in the Lease).

(2) With respect to the Issuer, its duly acting clerk at its Notice Address (as defined in the Lease).

(3) With respect to the Trustee, any corporate trust officer at its Notice Address (as defined in the Lease).

"Original Proceeds" mean all sale proceeds, including accrued interest, from sale of the Series 2026 Bonds to the Original Purchaser and all investment earnings credited to the Project Fund prior to the Completion Date.

"Original Purchaser" means the Company.

"Outstanding" means, as of a particular date, all Bonds issued, authenticated and delivered under this Indenture (including any Supplemental Indentures), except:

(a) Bonds canceled by the Trustee or delivered to the Trustee for cancellation pursuant to this Indenture;

(b) Bonds for the payment or redemption of which moneys or investments have been deposited in trust with the Trustee and irrevocably pledged to such payment of redemption in accordance with the provisions of Section 1302 of this Indenture; and

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture.

"Owner" or "Registered Owner" means the owner of any Bond as shown on the registration books of the Trustee maintained as provided in this Indenture.

"Paying Agent" means the Trustee and its successors and assigns.

"Payment Date" means the Principal Payment Date or the Interest Payment Date on any Bond.

"Permitted Encumbrances" mean the Mortgage; any other mortgages, liens or other encumbrances specifically described in *Schedule I*; easements and rights-of-way of record at the time of conveyance of the leasehold interest in the Land to the Issuer, and any other exceptions not affecting marketability or the usefulness of the Project to the Company.

"PILOT Agreement" means the Payment in Lieu of Tax and Performance Agreement BSV Project, Phase 1, delivered concurrently with this Indenture, by and between the Company and the Issuer, as from time to time amended and supplemented in accordance with the provisions thereof.

"Principal and Interest Payment Account" means the "City of Bonner Springs, Kansas Principal and Interest Payment Account for Industrial Revenue Bonds (BSV Project, Phase 1)," created pursuant to Section 601 of this Indenture.

"Principal Payment Date" means any date on which principal on any Bond is due and payable, whether at the Maturity Date or earlier required redemption. With respect to the

Series 2026 Bonds, the Principal Payment Date is March 1 of each year commencing March 1, 2027 and ending on the Maturity Date.

"Project" means the Land and the Improvements, together with any Project Additions.

"Project Additions" mean any additional Improvements or any modifications, extensions or enlargements of the Improvements acquired, constructed or installed from proceeds of any series of Additional Bonds authorized and issued pursuant to this Indenture. It also includes any alterations or additions made to the Project to the extent provided in Articles XI and XII of the Lease.

"Project Costs" mean those costs incurred in connection with the acquisition, construction or installation of any Improvements, including:

(a) all costs and expenses necessary or incident to the acquisition of the Land, if any, and such of the Bond Improvements as are acquired, constructed, improved or in progress at the date of such issuance of the Series 2026 Bonds;

(b) fees and expenses of architects, appraisers, surveyors, engineers and other professional consultants for estimates, surveys, soil borings and soil tests and other preliminary investigations and items necessary to the commencement of acquisition, construction, preparation of plans, drawings and specifications and supervision of construction and installation, as well as for the performance of all other duties of architects, appraisers, surveyors, engineers and other professional consultants in relation to the acquisition, construction, improvement or installation of the Improvements or the issuance of Bonds;

(c) all costs and expenses of acquiring, constructing, improving or installing Improvements;

(d) payment of interest actually incurred on any interim financing obtained from a lender unrelated to the Company for acquisition or performance of work on Improvements prior to the issuances of Additional Bonds;

(e) the cost of the title insurance policies and the cost of any insurance and performance and payment bonds maintained during the Construction Period in accordance with Article VI of the Lease, respectively;

(f) interest accruing on Additional Bonds prior to the Completion Date, if and to the extent any Original Proceeds of Additional Bonds deposited to the credit of the Principal and Interest Payment Account pursuant to Section 602 of this Indenture are insufficient for payment of such interest; and

(g) Costs of Issuance.

"Project Fund" means the fund authorized and established with the Trustee pursuant to this Indenture and designated the "City of Bonner Springs, Kansas Project Fund (BSV Project, Phase 1)."

"Purchase Price" means (a) with respect to the Series 2026 Bonds, any amount of money up to $15,000,000, which may be funded in increments as provided in Section 4.2 of the Lease; provided, however, that the initial funding of the Series 2026 Bonds must occur on the date of original delivery of the Series 2026 Bonds to the Original Purchaser and may not be less than the lesser of $100,000 or 5.00% of the maximum principal amount of the Series 2026 Bonds, and (b) with respect to any Additional Bonds, the amount set forth in this Indenture or supplement to this Indenture authorizing the issuance of such Additional Bonds.

"QIB" means a qualified institutional buyer as defined in Rule 144A promulgated by the Securities Exchange Commission under the Securities Act of 1933.

"Record Date" means as of the close of business of the 15th day of the month in each year preceding each Interest Payment Date, or if such date is not a Business Day, the Business Day immediately preceding such date.

"Rental Payments" mean the aggregate of the Basic Rent and Additional Rent payments provided for pursuant to Article III of the Lease.

"Series 2026 Bonds" mean the City of Bonner Springs, Kansas, Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1), in the principal amount not to exceed $15,000,000.

"State" means the State of Kansas.

"Supplemental Indenture" means any indenture supplementing or amending this Indenture entered into by the Issuer and the Trustee pursuant to Article XI of this Indenture.

"Trust Estate" means the Trust Estate described in the Granting Clauses of this Indenture.

"Trustee" means UMB Bank, National Association, Kansas City, Missouri, a national banking corporation or association incorporated under the laws of the United States or one of the states thereof, in its capacity as trustee, bond registrar and paying agent, and its successor or successors serving as Trustee under this Indenture.

"Unassigned Issuer Rights" mean the rights of the Issuer pursuant to the Base Lease and the Lease to indemnification, to consent, to receive notice, to receive purchase option payments, to be insured or to receive money for its own account for payment of fees or expenses advanced by the Issuer in connection with the Base Lease and the Lease, all in accordance with the terms of the Lease.

"1933 Act" means the Securities Act of 1933, as amended.

SCHEDULE I

DESCRIPTION OF PROJECT

The following property leased to the City of Bonner Springs, Kansas (the "Issuer" and the "City") in connection with the issuance by the Issuer of its Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1) (the "Series 2026 Bonds"):

(a) The following described real estate in Wyandotte County, Kansas:

Tract 1A as shown on Certificate of Survey recorded March 13, 2026 in Document No. 2026R-02914 of Lot 1, Bonner Springs Senior Villas, a recorded subdivision in Document No. 2026R-01055 in Book 47, at Page 68 (all documents mentioned herein are as recorded in Wyandotte County Register of Deeds Office), lying in the Northwest Quarter of Section 20, Township 11 South, Range 23 East of the 6th P.M. in the City of Bonner Springs, Wyandotte County, Kansas.

Subject to easements, reservations, restrictions, and covenants, if any, of record.

Said real property constituting the "Land" as referred to in the Trust Indenture and the Lease entered into by the Issuer concurrently with the issuance of the Series 2026 Bonds (the "Indenture" and the "Lease," respectively), subject to the Permitted Encumbrances (as defined in the Indenture).

(b) All buildings, building additions, improvements, machinery, furnishings and equipment now constructed, located or installed on the Land, all or any portion of the costs of which were paid from the proceeds of the Issuer's Series 2026 Bonds, and which constitute Improvements as defined in the Indenture, together with any substitutions or replacements therefor, the property described in paragraphs (a) and (b) of this Schedule I, subject to the Permitted Encumbrances, together constituting the "Project" as referred to in the Indenture and the Lease.

BASE LEASE AGREEMENT

DATED AS OF SEPTEMBER 1, 2026

BETWEEN

BSV, LP

AS LESSOR

AND

CITY OF BONNER SPRINGS, KANSAS

AS LESSEE

RELATING TO:

NOT TO EXCEED $15,000,000
INDUSTRIAL REVENUE BONDS
(TAXABLE UNDER FEDERAL LAW)
SERIES 2026
(BSV PROJECT, PHASE 1)

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BASE LEASE AGREEMENT

THIS BASE LEASE AGREEMENT dated as of September 1, 2026 (this "Base Lease"), between **BSV, LP**, a Kansas limited partnership (the "Company"), as lessor, and the **CITY OF BONNER SPRINGS, KANSAS**, a political subdivision duly organized and existing under the laws of the State of Kansas (the "Issuer" or the "City"), as lessee.

WITNESSETH:

WHEREAS, the Issuer is authorized under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive, as amended (the "Act"), to purchase, acquire, construct, improve, equip, remodel, sell and lease certain facilities within its jurisdiction for commercial purposes, and to issue revenue bonds for the purpose of paying the cost of such facilities, and to pledge the income and revenues to be derived from the operation of such facilities to secure the payment of the principal of, and interest on such bonds; and

WHEREAS, pursuant to the Act, the governing body of the Issuer has heretofore passed an ordinance on September 14, 2026, authorizing the Issuer to issue its Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1), in the principal amount not to exceed $15,000,000 (the "Series 2026 Bonds"), for the purpose of financing the costs of acquiring, constructing, equipping, and furnishing a multifamily senior living project comprised of approximately 48 units, including land, buildings, improvements, and equipment (the "Improvements"), generally located southwest of Kansas Highway 7 and Kansas Avenue, within the City; and

WHEREAS, the Company is the owner of certain real property, as more particularly described on Schedule I attached hereto (the "Land"), on which the Improvements are or will be located (the Improvements and the Land, collectively, the "Project"); and

WHEREAS, in order to satisfy the requirements of the Act, the Issuer proposes to acquire a leasehold interest in the Project pursuant to this Base Lease, and proposes to lease the Project back to the Company pursuant to the Lease dated as of September 1, 2026 (the "Lease"), between the Issuer, as sublessor, and the Company, as sublessee, for rentals which will be sufficient to provide for the payment of the principal and interest on the Series 2026 Bonds; and

WHEREAS, pursuant to the foregoing, the Company desires to lease the Project to the Issuer and the Issuer desires to lease the Project from the Company, for the rentals and upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Issuer and the Company do hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. The capitalized terms used in this Base Lease and not otherwise defined herein shall have the meanings assigned to them in the Trust Indenture dated as of September 1, 2026 (the "Indenture"), between the Issuer and UMB Bank, National Association, Kansas City, Missouri, as trustee (the "Trustee"), relating to the Series 2026 Bonds.

ARTICLE II

REPRESENTATIONS

Section 2.01. Representations by the Company. The Company represents and warrants that:

(a) The Company is, and at all times will be, a limited partnership duly formed, validly existing, and in good standing under the laws of the state of Kansas. The Company has, and will at all times have, all requisite power to own and lease its property and conduct its business as now conducted and as presently contemplated, to execute and deliver this Base Lease and to perform its duties and obligations hereunder.

(b) Neither the execution and delivery by the Company of this Base Lease nor the compliance with the terms and conditions of this Base Lease,

(i) will, to the knowledge of the Company, violate any material provision of applicable law, any order of any court or other agency of government applicable to the Company;

(ii) will, to the knowledge of the Company, violate any material provision of any of the organizational or other governing documents of the Company, any indenture, agreement or other instrument to which the Company is now a party or by which it or any of its properties or assets is bound;

(iii) will, to the knowledge of the Company, be in conflict with, result in a material breach of or constitute a material default (with due notice or the passage of time or both) under any material provision of any such indenture, agreement or other instrument;

(iv) will, to the knowledge of the Company, be in conflict with or result in a material breach of or constitute a material default under any material provision of any license, judgment, decree, applicable law, statute, order, rule or regulation of any governmental agency or body having jurisdiction over the Company or any of its activities or properties; or

(v) will result in the creation or imposition of any charge or encumbrance of any nature whatsoever upon any of the property or assets of the Company, except for Permitted Encumbrances.

(c) The Company has fee simple title in the Land, and its interest therein is subject to no liens or encumbrances other than Permitted Encumbrances.

Section 2.02. Representations by Issuer. The Issuer represents that:

(a) The Issuer is a political subdivision duly organized and existing under the laws of the State of Kansas. Under the provisions of the Act, the Issuer has lawful power and authority to enter into the transactions contemplated by this Base Lease and to carry out its obligations hereunder. The Issuer has been duly authorized to execute and deliver this Base Lease, acting by and through its duly authorized officers. The Issuer agrees that it will do or use its best efforts to cause to be done all things necessary to preserve and keep in full force and effect the Issuer's existence.

(b) The Issuer is authorized, and has taken all necessary action, to issue the Series 2026 Bonds to provide funds for the financing of the Project including the Improvements and the acquisition of a leasehold interest in the Project as described on Schedule I attached hereto, and proposes by the Lease to sublease the Project to the Company.

(c) No member of the governing body or any officer of the Issuer has any significant or conflicting interest, financial, employment or otherwise, in the Company or in the transactions contemplated hereby.

ARTICLE III

GRANTING CLAUSE

Section 3.01. Lease of the Project. The Company hereby rents, leases and lets the Project to the Issuer, and the Issuer rents, leases and hires the Project from the Company, subject to Permitted Encumbrances and for rentals and upon and subject to the terms and conditions herein set forth, for a term commencing on the date of delivery of this Base Lease and ending on March 1, 2037; provided, however, this Base Lease shall remain in full force and effect so long as any obligation of the Company under the Lease shall be outstanding and so long as the Lease shall remain in effect as more fully provided in the Lease (the "Lease Term"), unless sooner terminated in a manner provided for herein, provided that the Company shall not exercise any right so reserved in any manner that will interfere with any rights of the Issuer hereunder.

ARTICLE IV

QUIET ENJOYMENT; RENTAL PROVISIONS

Section 4.01. Quiet Enjoyment. The Company hereby covenants and agrees that, subject to the Lease and Article V, Article VI and Article VIII of this Base Lease, it (a) will not take action to prevent the Issuer from having quiet and peaceable possession and enjoyment of the Project during the Lease Term; (b) will, at the request of the Issuer, and at the expense of the Company, cooperate with the Issuer in order that the Issuer may have quiet and peaceable possession and enjoyment of the Project; and (c) will defend the Issuer's enjoyment thereof against all parties.

Section 4.02. Consideration and Rentals. The Issuer shall deposit the proceeds from the sale of the Series 2026 Bonds with the Trustee in accordance with the Indenture. Such deposit shall constitute full and complete payment of all rentals due hereunder and following such deposit the Issuer shall not have any obligation to make any payments to any person in connection with this Base Lease.

Section 4.03. Sublease by Issuer. It is understood and agreed by the Issuer and the Company that the Issuer will sublease the Project to the Company pursuant to the Lease. The Issuer shall at no time agree to any amendment or modification of the provisions of the Lease without the prior written consent of the Company and the Trustee.

Section 4.04. Payment of Taxes. The Company covenants and agrees that it will, from time to time, promptly pay and discharge or cause to be paid and discharged, prior to delinquency, all taxes, assessments and other governmental charges lawfully imposed upon the Project or any part thereof or upon the income and profits thereof.

ARTICLE V

SPECIAL COVENANTS

Section 5.01. Granting of Easements. The Company may, to the extent permitted under the Lease, at any time or times (a) grant easements, licenses, rights-of-way and other rights or privileges in the nature of easements with respect to any property included in the Project, or (b) release existing easements, licenses, rights-of-way and other rights or privileges, all with or without consideration and upon such terms and conditions as the Company shall determine.

Section 5.02. Indemnification. The Company hereby agrees to indemnify the Issuer to the extent required under the Lease and the Bond Purchase Agreement.

ARTICLE VI

ASSIGNMENT, SUBLEASING AND MORTGAGING

Section 6.01. No Assignment, Subleasing and Mortgaging of the Project by the Issuer. The Issuer agrees that, except for the Lease and the assignment of its interest in the Lease to the Trustee pursuant to the Indenture, it will not sell, assign, convey, mortgage, encumber, further sublease or otherwise dispose of its interest in this Base Lease or any part of its interest in the Project except as expressly permitted by this Base Lease and the Lease during the Lease Term. If the laws of the State of Kansas at the time shall so permit, nothing contained in this Section shall prevent the consolidation of the Issuer with, or merger of the Issuer into, or transfer of the complete interest of the Issuer in the Project to, any municipal or public corporation whose property and income are not subject to taxation and which has corporate authority to carry on the business of leasing the Project; provided that, upon any such consolidation, merger or transfer, the due and punctual performance and observance of all the agreements and conditions of this Base Lease to be kept and performed by the Issuer, shall be expressly assumed in writing by such entity resulting from such consolidation or surviving such merger or to which the Issuer's complete interest in the Project shall be transferred.

Section 6.02. Assignment, Subleasing and Mortgaging of the Project by the Company. Except as otherwise provided in Sections 9.1, 9.2 and Section 28.2 of the Lease or otherwise included within the definition of Permitted Encumbrances, the Company may not sublease, assign or mortgage its interest or any part hereof in this Base Lease without the prior written consent of the governing body of the Issuer. In the event of any such assignment, the Company shall remain fully liable for the performance of its duties and obligations hereunder, except to the extent herein provided, and no such assignment and no dealings or transactions between the Issuer or the Trustee and any such assignee shall relieve the Company of any of its duties and obligations hereunder.

The Company and the Issuer acknowledge that the Project is encumbered by and subject to the Mortgage (as defined in the Lease). The Company and the Issuer further acknowledge that this Base Lease is subordinate to the Mortgage, and the Lender (as defined in the Lease) will not grant any rights of nondisturbance with respect to this Base Lease.

ARTICLE VII

DEFAULT AND REMEDIES

Section 7.01. Events of Default. An "Event of Default" shall mean, wherever used in this Base Lease, any failure by the Issuer or the Company to observe and perform any applicable covenant, condition or agreement in this Base Lease on its part to be observed or performed and the lapse of a period of sixty days after written notice (or, if such a cure is not possible within sixty days, such longer period as may be needed provided that the curing party is continuously and diligently pursuing such cure), specifying such failure and requesting that it be remedied, given to the Issuer and the Trustee by the Company if there is an Event of Default by the Issuer, or given to the Company and the Trustee by the Issuer, if there is an Event of Default by the Company, unless the Issuer or the Company (as applicable) shall agree in writing to an extension of such time prior to its expiration. An Event of Default under the Lease shall also be an Event of Default under this Base Lease.

Section 7.02. Remedies on Default. Whenever an Event of Default specified in Section 7.01 hereof by the Issuer shall have happened and be continuing, the Company shall have the option to provide for the termination of this Base Lease in the manner provided in Article VIII hereof. Whenever an Event of Default specified in Section 7.01 hereof by the Company shall have happened and be continuing, the Issuer may terminate this Base Lease and exercise such other remedies as provided in Article XX of the Lease.

Section 7.03. Rights and Remedies Cumulative. The rights and remedies reserved by the Issuer and the Company hereunder and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Issuer and the Company shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Base Lease, notwithstanding availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity. Nothing in this Section is intended to imply that the Issuer must take any action or execute any instrument unless specifically required to do so by this Base Lease.

Section 7.04. Waiver of Breach. No waiver of any breach of any covenant or agreement herein contained shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of a breach by either party of any covenant, agreement or undertaking, the non-defaulting party may nevertheless accept from the other any payment or payments hereunder without in any way waiving the non-defaulting party's right to exercise any of its rights and remedies provided for herein with respect to any such default or defaults which were in existence at the time such payment or payments were accepted by it.

Section 7.05. Performance by Issuer. The Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Company, or shall have received the instrument to be executed, and at the Issuer's option shall have received from the Company assurance satisfactory to the Issuer that the Issuer shall be reimbursed for its reasonable expenses incurred or to be incurred in connection with taking such action or executing such instrument. Nothing in this Section is intended to imply that the Issuer must take any action or execute any instrument unless specifically required to do so by this Base Lease.

ARTICLE VIII

EARLY TERMINATION OF BASE LEASE

Section 8.01. Early Termination of Base Lease. In the event the Company shall cause all of the Series 2026 Bonds, or a portion thereof, to be paid in the manner set forth in Article XIII of the Indenture, or the Lease is terminated for any reason, including the termination of the Lease as to a portion of the Project as permitted by Section 17.2 of the Lease, the Company shall be entitled to terminate this Base Lease with respect to the Project, or as to a portion of the Project if the Company exercises its rights under Sections 17.1 and 17.2 of the Lease to purchase a portion of Issuer's leasehold interest in the Project and terminate the Lease with respect to such portion of the Project so purchased, provided the Company has also complied with all requirements of Sections 17.1 and 17.2 of the Lease. Upon such termination, the Issuer shall deliver to the Company any instruments which may be reasonably required by the Company to evidence such termination and the relinquishment of all of the Issuer's rights and interest in the Project (or portion thereof) and in this Base Lease.

ARTICLE IX

MISCELLANEOUS

Section 9.01. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given in the manner and to the notice addresses provided in Article XXIII of the Lease. Copies of each notice, certificate or other communication given hereunder by any party hereto shall be given to all parties hereto. By notice given hereunder, any party may designate further or different addresses to which subsequent notices, certificates or other communications are to be sent. A duplicate copy of each notice, certificate, request or other communication given hereunder to the Issuer or the Company shall also be given to the Trustee.

Section 9.02. Binding Effect. This Base Lease shall inure to the benefit of and shall be binding upon the Issuer, the Company and their respective successors and assigns. The Trustee shall be a third-party beneficiary of this Base Lease.

Section 9.03. Severability. In the event any provision of this Base Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.04. Amendments, Changes and Modifications. Subsequent to the issuance of the Series 2026 Bonds and prior to their payment in full, this Base Lease may not be amended, changed, modified, altered or terminated without the prior written consent of the parties hereto and the Trustee.

Section 9.05. Execution in Counterparts. This Base Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. Hand signatures transmitted in portable document format (PDF) or similar format are also permitted as binding signatures to this Base Lease.

Section 9.06. Applicable Law. This Base Lease shall be governed by and construed in accordance with the laws of the State of Kansas.

Section 9.07. Captions. The captions or headings in this Base Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Base Lease.

Section 9.08. Electronic Storage. The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. Notwithstanding the foregoing, and except as expressly authorized under Article II of the Indenture, no reproduction of any Bond certificate, in whole or in part, by electronic means or otherwise, shall be deemed to be or shall be relied upon as authentic, valid or original.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the Issuer has caused this Base Lease Agreement to be signed by an authorized official, such signature to be attested by an authorized officer, and its official seal to be applied, as of the date first above written.

CITY OF BONNER SPRINGS, KANSAS

By:_____________________________________
Thomas A. Stephens, Mayor

[SEAL]

ATTEST:

By:_________________________________
Christina Brake, City Clerk

"ISSUER"

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

The foregoing instrument was acknowledged before me on September ____, 2026, by Thomas A. Stephens, Mayor, and Christina Brake, City Clerk, respectively, of the **CITY OF BONNER SPRINGS, KANSAS**, a municipal corporation and political subdivision of the State of Kansas.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the day and year last above written.

____
Notary Public

My Commission Expires: ______________

IN WITNESS WHEREOF, the Company has caused this Base Lease Agreement to be signed by an authorized signatory of the Company as of the date first above written.

BSV, LP,
a Kansas limited partnership

By: Bonner Springs Senior Villas LLC, a Kansas limited liability company, its General Partner

By: AMD Partners LLC, a Missouri limited liability company, its Sole Member

By: ______________________________________
Andrew Danner
Manager

"COMPANY"

ACKNOWLEDGMENT

STATE OF ______________)
) SS.
COUNTY OF ____________)

The foregoing instrument was acknowledged before me on _______________, 2026, by Andrew Danner, who acknowledged himself to be the Manager of **BSV, LP,** a Kansas limited partnership, and that said instrument was signed on behalf of said company by authority of its partners, and said person acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the day and year last above written.

____
Notary Public

My Commission Expires: _______________

SCHEDULE I

DESCRIPTION OF PROJECT

The following property leased to the City of Bonner Springs, Kansas (the "Issuer" and the "City") in connection with the issuance by the Issuer of its Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1) (the "Series 2026 Bonds"):

(a) The following described real estate in Wyandotte County, Kansas:

Tract 1A as shown on Certificate of Survey recorded March 13, 2025 in Document No. 2025R-02914 of Lot 1, Bonner Springs Senior Villas, a recorded subdivision in Document No. 2025R-01055 in Book 47, at Page 68 (all documents mentioned herein are as recorded in Wyandotte County Register of Deeds Office), lying in the Northwest Quarter of Section 20, Township 11 South, Range 23 East of the 6th P.M. in the City of Bonner Springs, Wyandotte County, Kansas.

Subject to easements, reservations, restrictions, and covenants, if any, of record.

Said real property constituting the "Land" as referred to in the Trust Indenture and the Lease entered into by the Issuer concurrently with the issuance of the Series 2026 Bonds (the "Indenture" and the "Lease," respectively), subject to the Permitted Encumbrances (as defined in the Indenture).

(b) All buildings, building additions, improvements, machinery, furnishings and equipment now constructed, located or installed on the Land, all or any portion of the costs of which were paid from the proceeds of the Issuer's Series 2026 Bonds, and which constitute Improvements as defined in the Indenture, together with any substitutions or replacements therefor, the property described in paragraphs (a) and (b) of this Schedule I, subject to the Permitted Encumbrances, together constituting the "Project" as referred to in the Indenture and the Lease.

EFFECTIVE DATE: SEPTEMBER ___, 2026

BOND PURCHASE AGREEMENT

BETWEEN

THE CITY OF BONNER SPRINGS, KANSAS

AND

BSV, LP

DATED AS OF SEPTEMBER 1, 2026

NOT TO EXCEED $15,000,000
INDUSTRIAL REVENUE BONDS
(TAXABLE UNDER FEDERAL LAW)
SERIES 2026
(BSV PROJECT, PHASE 1)

BOND PURCHASE AGREEMENT

On the basis of the representations and upon the terms and conditions of this Bond Purchase Agreement dated as of September 1, 2026 (this "Agreement") and effective as of the date set forth on the cover page hereof (the "Effective Date"), **BSV, LP**, a Kansas limited partnership and purchaser hereunder (the "Company"), offers to purchase up to $15,000,000 principal amount of the Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1) (the "Series 2026 Bonds"), to be issued by the **CITY OF BONNER SPRINGS, KANSAS** (the "Issuer"), pursuant to an ordinance passed by the governing body of the Issuer on September 14, 2026 (the "Ordinance"), and in accordance with a Trust Indenture dated as of September 1, 2026 (the "Indenture"), between the Issuer and UMB Bank, National Association, Kansas City, Missouri, as trustee (the "Trustee"), for the Series 2026 Bonds. The Project, as defined in the Indenture, will be leased by the Company to the Issuer under a Base Lease Agreement dated as of September 1, 2026 (the "Base Lease"), and leased back to the Company under a Lease dated as of September 1, 2026 (the "Lease"), between the Issuer and the Company. Except for the Unassigned Issuer Rights as defined in the Indenture, the Issuer's rights under the Base Lease and the Lease will be assigned to the Trustee. All capitalized terms not defined in this Agreement shall have the definitions given them in the Indenture.

SECTION 1. REPRESENTATIONS AND WARRANTIES OF THE ISSUER

The Issuer hereby represents and warrants to the Company, as of the Effective Date, that:

(A) The Issuer is a duly organized and existing municipal corporation of the State of Kansas.

(B) To the best of the Issuer's knowledge and belief, when delivered to and paid for by the Company in accordance with the provisions of this Agreement, the Series 2026 Bonds will have been duly authorized, executed, authenticated, issued and delivered; and, the Series 2026 Bonds will constitute valid and binding special limited obligations of the Issuer payable solely and only from the revenues specified in the Indenture and in conformity with, and entitled to the benefit and security of, the Indenture, the Base Lease and the Lease; and, this Agreement, the Series 2026 Bonds, the Indenture, the Base Lease, the Lease, and the PILOT Agreement (collectively, the "City's Documents") and all action taken by the Issuer in connection therewith shall be in conformity with K.S.A. 12-1740 *et seq.*, as amended.

(C) To the best of the Issuer's knowledge, the execution and delivery of the City's Documents and compliance with the provisions thereof, will not conflict with or constitute on the part of the Issuer a violation of, breach of or default under any statute, indenture, mortgage, declaration or deed of trust, note agreement or other agreement or instrument to which the Issuer is a party or by which the Issuer is bound, or, to the knowledge of the Issuer, any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Issuer or any of its activities or properties.

(D) To the best of the Issuer's knowledge, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or threatened against or affecting the Issuer, challenging or seeking to enjoin the transactions contemplated by the City's Documents or contesting the validity or enforceability of the City's Documents or any agreement or instrument to which the Issuer is a party, used or contemplated to be used in consummation of the transactions contemplated by this Agreement.

(E) Any certificate signed by any authorized officer or official of the Issuer and delivered to the Company shall be deemed a representation by the Issuer to the Company as to the truth of the statements therein made.

SECTION 2. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to the Issuer, as of the Effective Date, as follows:

(A) The Company is, and at all times will be, a limited partnership duly formed, validly existing, and in good standing under the laws of the state of Kansas. The Company has, and will at all times have, all requisite power to own and lease its properties and do business in the State of Kansas.

(B) To the best of the Company's knowledge, this Agreement is, and upon the final delivery of the Series 2026 Bonds, this Agreement, the Base Lease, the Lease, and the PILOT Agreement will be, in accordance with their respective terms, legal, valid and binding obligations of the Company. The Company's execution and delivery of the Base Lease, the Lease, the PILOT Agreement, and this Agreement (the "Company's Documents") will not conflict with, or constitute on the part of the Company a violation or breach of, or default under its articles of organization, operating agreement, or any instrument to which it is a party or by which it is bound or, to the best of its knowledge, any statute or rule or regulation of any court or governmental body having jurisdiction over it or any of its activities or properties or the transactions contemplated by such agreement. All consents, approvals and authorizations which are required for the consummation of the transactions by the Company contemplated by the Company's Documents have been obtained.

(C) The Company is purchasing the Series 2026 Bonds for investment solely for its own accounts and not with a view to, or for resale in connection with, the distribution thereof. The Company understands that the Series 2026 Bonds have not been registered under the securities laws of any state or under the provisions of Section 5 of the Securities Act of 1933, as amended (the "Act"), and that there are limitations on the transfer of the Series 2026 Bonds.

(D) The Company acknowledges and agrees that the Series 2026 Bonds may only be transferred (1) to the Issuer or the Company, (2) with the written consent of the Issuer pursuant to a registration statement which has been declared effective under the Act, or (3) with the written consent of the Issuer to institutional "accredited investors" as defined in Rule 501(a) under the Act, or QIBs. By its acceptance of a Series 2026 Bond, each purchaser of a Series 2026 Bond (except for the Issuer and the Company) will be deemed to (1) have represented that the Series 2026 Bonds are being acquired for investment and not with a view to distribution and (a) it is an institutional accredited investor or a fiduciary or agent (other than a United States bank or savings and loan association) that is acting on behalf of an institutional accredited investor, or (b) it is a QIB acting on behalf of itself or another QIB (and, if it is a QIB, acknowledges that it is aware that the seller may rely on an exemption from the provisions of Section 5 of the Act pursuant to Rule 144A), and (2) have agreed that any resale of the Series 2026 Bonds will be made only in a transaction exempt from registration under the Act and only to an institutional accredited investor or to a QIB in a transaction made pursuant to Rule 144A under the Act, to the Issuer or the Company or pursuant to an effective registration statement filed under the Act or pursuant to another available exemption from registration under the Act. The Trustee, the Issuer and the Company shall have the right, prior to any offer, sale or transfer of the Series 2026 Bonds other than to the Issuer or the Company, to require the delivery of an opinion of counsel, certifications or other information satisfactory to each of them with respect to the lawfulness of such offer, sale or transfer. Notwithstanding anything to the contrary herein, the Series 2026 Bonds may be pledged as collateral to a lender for the Project.

(E) The Company has undertaken to verify the accuracy, completeness and truth of any and all statements made or omitted to be made concerning any of the material facts relating to this transaction, and warrants and acknowledges that the Company is not relying on any party or person to undertake the furnishing or verification of information relating to this transaction. The Company has been provided, or has in its possession or control, all documents, financial information, risk analysis and such other information as the Company deems necessary in order to make an informed investment decision with respect to the investment in the Series 2026 Bonds and the risks which will be incurred which may interfere with or prevent the timely payment of the principal or the interest represented by the Series 2026 Bonds. The Company is aware that there are certain economic variables and risks that could affect adversely the security of the investment in the Series 2026 Bonds, and the Company is able to bear the economic risks of such investment.

(F) The Company, as purchaser, hereby acknowledges that the Series 2026 Bonds and the Basic Rent (as such term is defined in the Lease) are not general obligations of the Issuer or of the State of Kansas or any political subdivision thereof and that the Basic Rent pledged to the payment of the Series 2026 Bonds constitute obligations of the Company, as the tenant under the Lease. The Company acknowledges that the payment of any amount owing under the Indenture is limited to the sources of payment and security described in the Indenture and that the Issuer makes no representation or warranty regarding the adequacy of any such sources of payment or security.

(G) The Company has such knowledge and experience in business and financial matters, including: (i) the evaluation of investment risks associated with commercial real estate developments such as the Project, (ii) the evaluation of risks associated with the capabilities of entities such as the Company to develop, operate and maintain the Project, and (iii) the analysis, purchase and ownership of industrial revenue bonds and other investment vehicles similar in character to the Series 2026 Bonds, so as to enable it to understand and evaluate the risks of such investments and form an investment decision with respect thereto, the Company has no need for liquidity in such investment and the Company is (or any account for which it is purchasing is) able to bear the risk of such investment for an indefinite period and to afford a complete loss thereof.

(H) The Company acknowledges that the interest on the Series 2026 Bonds is not exempt from federal income taxation.

(I) The Company has full power and authority to execute this Agreement and to perform its obligations hereunder.

(J) By all necessary action, the Company has duly authorized and approved the execution and delivery of this Agreement.

(K) To the Company's knowledge there is no action, suit, proceeding, inquiry or investigation before or by any court, public board or body pending or threatened against or affecting the Company or any of its property wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated herein; would in any way adversely affect the validity or enforceability of the Series 2026 Bonds, the Company's Documents or any other instrument affecting the transactions contemplated herein to which the Company is a party; or might result in any material adverse change in the financial condition or business of the Company.

SECTION 3. PURCHASE, SALE AND DELIVERY OF THE SERIES 2026 BONDS

(A) On the basis of the representations, warranties and agreements herein contained, and subject to the satisfaction of the terms and conditions herein set forth, at the closing time stated below (the "Closing Time"), the Issuer agrees to sell to the Company, and the Company agrees to purchase from the Issuer the Series 2026 Bonds at a purchase price equal to the aggregate principal amount of the Series 2026 Bonds funded in accordance with this Agreement up to a maximum principal amount of $15,000,000. The Series 2026 Bonds shall mature, shall bear interest at the rate, shall be subject to redemption and shall have the terms established by the Ordinance, the Indenture and the Lease authorized thereby. Payment for the Series 2026 Bonds shall be made as provided in the Ordinance, the Indenture and the Lease, payable to the order of the Issuer, or in such other manner as provided by the Trustee. Upon receipt of the initial funding of the purchase price of the Series 2026 Bonds in an amount not less than $100,000, the Series 2026 Bonds, executed by the Issuer, and authenticated by the Trustee, will be delivered to the Company at the Closing Time, at the offices of Kutak Rock LLP ("Bond Counsel"), Kansas City, Missouri, or at such place or address as may be agreed to by the Company and the Issuer. The Closing Time shall be 9:00 a.m. on the Effective Date or such other time as may be agreed to by the Company and the Issuer.

(B) Subject to the conditions of this Section 3(B) and the further terms and conditions of this Agreement, the Company shall fund the purchase of the Series 2026 Bonds in increments as provided in Section 208(a) of the Indenture and in Section 4.2 of the Lease, up to the maximum principal amount of the Series 2026 Bonds, as provided in the Indenture. The funding of the initial payment for the Series 2026 Bonds and all subsequent advances shall be made as provided in the Ordinance, the Indenture and the Lease, to the order of the Trustee, for the account of the Issuer, or in such other manner as provided by the Trustee. After the initial funding of the purchase price at closing, each subsequent advance shall be subject to the following conditions:

(i) *Written Request*. Advances shall be made only in accordance with the provisions of Section 4.2 and Article V of the Lease upon the Company's written request or on the request of any person or entity designated in writing by the Company to act on the Company's behalf. Each written request shall identify the payees and the amounts to be paid to each and shall be accompanied by invoices, lien waivers, percentage completion certificates, and any other documentation deemed necessary by the Company to support the amounts requested to be paid.

(ii) *Funding Period.* The Company shall have no obligation to advance funds pursuant to this Agreement after the earlier of the Completion Date, the date the Lease terminates or the date in which the maximum principal amount of the Series 2026 Bonds have been funded under this Agreement.

(C) In addition to the foregoing, and on the basis of the same representations, warranties and agreements herein contained, and subject to the terms and conditions herein set forth, the Company agrees to pay from Company funds not related to the Bond proceeds all other reasonable Costs of Issuance (as such term is defined in the Indenture) at the Closing Time or agrees to make provision for payment of such costs according to their terms.

SECTION 4. CONDITIONS OF THE COMPANY'S OBLIGATIONS

The obligations of the Company to purchase and pay for the Series 2026 Bonds will be subject to the accuracy of the representations and warranties on the part of the Issuer herein, to the performance by the Issuer and the Company of their respective obligations hereunder and to the following additional conditions precedent:

(A) The City's Documents and the Company's Documents shall have been duly authorized and executed by the respective parties thereto in the form hereto before approved by the Company and shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Company; and

(B) At the Closing Time, the Company shall receive in form and substance satisfactory to it:

(i) the opinion of Bond Counsel approving the issuance and delivery of the Series 2026 Bonds.

(ii) a certificate or certificates, satisfactory in form and substance to Bond Counsel and the Company, of an authorized official of the Issuer dated the date of closing to the effect that, to the best of such official's knowledge and belief:

(a) each of the representations and warranties of the Issuer set forth in **Section 1** hereof is true, accurate and complete in all material respects as of the Closing Time, and each of the agreements of the Issuer set forth in this Agreement to be complied with at or prior to the Closing Time has been complied with as of such time; and

(b) no litigation is pending, or to such official's knowledge threatened, to restrain or enjoin the issuance, execution, sale or delivery of the Series 2026 Bonds or contesting the issuance or the validity of the Series 2026 Bonds, the Ordinance, or any of the City's Documents and that none of the proceedings or authority for the issuance of the Series 2026 Bonds has been repealed, revoked or rescinded.

(iii) certified conformed copies or manually executed counterparts of the Ordinance and the City's Documents; and

(iv) such additional certificates, opinions, or documents as the Company may reasonably request to evidence the due satisfaction at or prior to such time of all conditions then to be satisfied in connection with the transactions contemplated hereby.

If the conditions to the obligations of the Company contained in this Agreement are not satisfied or if the obligations of the Company shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Company nor the Issuer shall have any further obligations hereunder.

SECTION 5. DEFAULT OF THE COMPANY

If the Company defaults in its obligations to purchase the Series 2026 Bonds hereunder and other arrangements satisfactory to the Issuer and the Company for the purchase of the Series 2026 Bonds are not made within forty-eight (48) hours after receipt by the Company of written notice from the Issuer specifying such default, this Agreement may be terminated by the Issuer without liability on its part.

SECTION 6. CONDITIONS OF THE ISSUER'S OBLIGATIONS

The obligations of the Issuer to sell and deliver the Series 2026 Bonds will be subject to the accuracy of the representations and warranties on the part of the Company herein, to the performance by the Company of its obligations hereunder and to the following additional conditions precedent:

(A) The Ordinance, the City's Documents, and the Company's Documents shall have been duly authorized and executed by the respective parties thereto in the form hereto before approved by the Company and shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Company. The Company shall have provided and there shall be in full force and effect all consents or other appropriate authorizations of the Company, as in the opinion of Bond Counsel, are necessary and appropriate in connection with the execution by the Company of the Company's Documents and other Company documents contemplated in connection with the issuance of the Series 2026 Bonds; and

(B) At the Closing Time, the Issuer shall receive in form and substance satisfactory to Bond Counsel and to it:

(i) the opinion of Bond Counsel approving the issuance and delivery of the Series 2026 Bonds;

(ii) the opinion of counsel for the Company (acting as counsel to the Company, as the tenant under the Lease, and to the Company, as purchaser under this Agreement), that the Company's Documents constitute valid and legal binding obligations of the Company and the Purchaser, as applicable;

(iii) a certificate or certificates, satisfactory in form and substance to Bond Counsel, of an authorized member of the Company dated the date of closing to the effect that, to the knowledge of the Company:

(a) each of the representations and warranties of the Company set forth in **Section 2** hereof is true, accurate and complete in all material respects as of the Closing Time, and each of the agreements of the Company set forth in this Agreement to be complied with at or prior to the Closing Time has been complied with as of such time; and

(b) insofar as the signers of such certificate or certificates are aware, after reasonable investigation, since the date of this Agreement, there has been no material adverse change in the property or financial position of the Company or results of operation of the Company; and

(c) no litigation is pending, or to the knowledge of the Company threatened, to restrain or enjoin the issuance, execution, sale or delivery of the Series 2026 Bonds or in any way contesting or affecting any authority for issuance or the validity of the Series 2026 Bonds, the Base Lease, the Lease, the PILOT Agreement, or this Agreement or the creation, existence, or powers of the Company to lease the Project;

(iv) certified conformed copies or manually executed counterparts of the Ordinance, the City's Documents, and the Company's Documents; and

(v) such additional certificates, opinions, or documents as the Issuer and Bond Counsel or the Company may reasonably request to evidence the due satisfaction at or prior to such time of all conditions then to be satisfied in connection with the transactions contemplated hereby.

If the conditions to the obligations of the Issuer contained in this Agreement are not satisfied or if the obligations of the Issuer terminate for any reason permitted by this Agreement, this Agreement shall terminate and neither the Company nor the Issuer shall have any further obligations hereunder.

SECTION 7. REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All representations and warranties of the Company herein shall remain operative and in full force and shall survive delivery of the Series 2026 Bonds.

SECTION 8. INDEMNITY

The Company will indemnify and hold harmless the Issuer, each of its officials and employees and each person who controls the Issuer within the meaning of Section 15 of the Act (any such person being herein in this paragraph sometimes called an "Indemnified Party"), against all losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject under any statute or at law or in equity or otherwise, and will reimburse any such Indemnified Party for any legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon an allegation or determination that the Series 2026 Bonds or the obligations of the Issuer under the Indenture have been offered or sold in violation of provisions of the Act, the Securities Exchange Act of 1934, as amended, or the securities laws of any state or territory, or that the Indenture should have been qualified under the Trust Indenture Act of 1939, as amended. This indemnity agreement will not limit any other liability the Company may otherwise have to any such Indemnified Party.

In the event and to the extent that any of the Indemnified Parties is entitled to indemnification from the Company under the terms of the preceding paragraph in respect of any of the losses, claims, damages, liabilities or expenses referred to therein, but such indemnification is unavailable to such Indemnified Party in respect of any such losses, claims, damages, liabilities or expenses, due to such indemnification being held impermissible or unenforceable under applicable law or otherwise, then the Company, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages, liabilities or expenses in such proportion as is appropriate to reflect the relative fault of the Company in connection with the offering conduct which resulted in such claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The Company and Issuer, respectively, agree that it would not be just and equitable if contribution pursuant to this paragraph were determined by *pro rata* allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the preceding sentences of this paragraph. The amount paid or payable by any of the Indemnified Parties as a result of the losses, claims, damages or liabilities referred to above in this paragraph shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with defending such action or claim. The covenants and agreements in this paragraph and the preceding paragraph shall survive the delivery of the Series 2026 Bonds.

SECTION 9. PARTIES IN INTEREST

This Agreement has been and is made solely for the benefit of the Issuer and its officers, agents and employees, the Company and their respective successors, and no other person, partnership, association or corporation shall acquire or have any right under or by virtue of this Agreement.

SECTION 10. NOTICES

All communications hereunder shall be in writing, and if sent to the Issuer, the Company, or the Purchaser shall be mailed or delivered and confirmed to the address shown below:

To the Company/Purchaser:

BSV, LP
1440 Erie Street, Suite A
North Kansas City, MO 64116
Attention: Matthew Danner

With a copy to:

Levy Craig Law Firm
4520 Main Street, Suite 400
Kansas City, Missouri 64111
Attention: Andrew Lonard, Esq.

With a copy to:

UMBKC Community Fund 1, LP
c/o Midwest Housing Equity Group, Inc.
515 N 162nd Ave., Suite 202
Omaha, NE 68118

With a copy to:

Kutak Rock LLP
1650 Farnam Street
Omaha, NE 68102-2186
Attention: Shane R. Deaver, Esq.

To the Issuer:

City of Bonner Springs, Kansas
Bonner Springs City Hall
200 East Third Street
Bonner Springs, Kansas 66012
Attention: City Clerk

With a copy to:

Kutak Rock LLP
2405 Grand Boulevard, Suite 600
Kansas City, Missouri 64108
Attention: Bridget Morris, Esq.

SECTION 11. APPLICABLE LAW

This Agreement shall be governed by the laws of the State of Kansas and may not be assigned by the Issuer or the Company.

SECTION 12. COUNTERPARTS

This Agreement may be executed in any number of counterparts, all of which taken together shall be one and the same instrument, and any parties hereto may execute this agreement by signing any such counterpart.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the Issuer and the Company/Purchaser have caused their authorized representatives to execute and deliver this Agreement as of the date appearing on the first page hereof.

CITY OF BONNER SPRINGS, KANSAS
as Issuer

By: ______________________________________
Thomas A. Stephens, Mayor

"ISSUER"

IN WITNESS WHEREOF, the Issuer and the Company/Purchaser have caused their authorized representatives to execute and deliver this Agreement as of the date appearing on the first page hereof.

BSV, LP,
a Kansas limited partnership

By: Bonner Springs Senior Villas LLC, a Kansas limited liability company, its General Partner

By: AMD Partners LLC, a Missouri limited liability company, its Sole Member

By: ______________________________
Andrew Danner
Manager

"COMPANY" AND "PURCHASER"

CITY OF BONNER SPRINGS, KANSAS

AS ISSUER

AND

BSV, LP
AS TENANT

LEASE

DATED AS OF SEPTEMBER 1, 2026

RELATING TO
NOT TO EXCEED $15,000,000
INDUSTRIAL REVENUE BONDS
(TAXABLE UNDER FEDERAL LAW)
SERIES 2026
(BSV PROJECT, PHASE 1)

4906-4224-5824.3

LEASE

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LEASE

THIS LEASE, made and entered into as of September 1, 2026 (this "Lease"), between the **CITY OF BONNER SPRINGS, KANSAS** (the "Issuer" and the "City"), and **BSV, LP**, a Kansas limited partnership (the "Company"), as tenant.

WITNESSETH:

WHEREAS, the Issuer is a municipal corporation incorporated as a city of the second class, duly organized and existing under the laws of the State of Kansas (the "State"), with full lawful power and authority to enter into this Lease by and through its governing body; and

WHEREAS, the Issuer, in furtherance of the purposes and pursuant to the provisions of the laws of the State, particularly K.S.A. 12-1740 *et seq.*, as amended (the "Act"), and in order to provide for the economic development and welfare of the City of Bonner Springs, Kansas, and its environs and to provide employment opportunities for its citizens and to promote the economic stability of the State, has proposed and does hereby propose that it shall:

(a) acquire a leasehold interest in and construct, equip and furnish the Project (as defined in the Indenture);

(b) lease the Project to the Company for the rentals and upon the terms and conditions hereinafter set forth;

(c) issue, for the purpose of paying Project Costs (as defined in the Indenture), the Series 2026 Bonds under and pursuant to and subject to the provisions of the Act and the Indenture (herein defined), said Indenture being incorporated herein by reference and authorized by an ordinance of the governing body of the Issuer (the "Ordinance"); and

(d) grant the Company an option to purchase the Issuer's leasehold interest in the Project; and

WHEREAS, the Company, pursuant to the foregoing proposals of the Issuer, desires to lease the Project from the Issuer for the rentals and upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the Issuer and the Company do hereby covenant and agree as follows:

ARTICLE I

Section 1.1. Definitions. Capitalized terms not otherwise defined in this Lease shall have the meanings set forth in *Appendix B* to the Indenture. In addition to the words, terms and phrases defined in *Appendix B* to the Indenture and elsewhere in this Lease, the capitalized words, terms and phrases as used herein shall have the meanings set forth in the Glossary of Words and Terms attached as *Appendix C*, unless the context or use indicates another or different meaning or intent.

Section 1.2. Representations and Covenants by the Company. The Company makes the following covenants and representations as the basis for the undertakings on its part herein contained:

(a) The Company is, and at all times will be, a limited partnership duly formed, validly existing, and in good standing under the laws of the state of Kansas. The Company has, and will at all times have, all requisite power to own and lease its property and conduct its business as now conducted and as presently contemplated, to execute and deliver this Lease and to perform its duties and obligations hereunder.

(b) The Company (i) shall maintain and preserve its existence as a limited partnership and maintain its authority to do business in the State and to operate the Project; and (ii) shall not initiate any proceedings of any kind whatsoever to dissolve or liquidate without (A) securing the prior written consent thereto of the Issuer and the Owners of all of the Outstanding Bonds and (B) making provision for the payment in full of the principal of and interest on the Bonds.

(c) To the Company's knowledge, neither the execution and/or delivery of this Lease, the consummation of the transactions contemplated hereby or by the Indenture, nor the fulfillment of or compliance with the terms and conditions of this Lease contravenes in any material respect any provision of its articles of organization or its operating agreement, or conflicts in any material respect with or results in a material breach of the terms, conditions or provisions of any mortgage, debt, agreement, indenture or instrument to which the Company is a party or by which it is bound, or to which it or any of its properties is subject, or would constitute a material default (without regard to any required notice or the passage of any period of time) under any of the foregoing, or would result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Company under the terms of any mortgage, debt, agreement, indenture or instrument, or violates in any material respect any existing law, administrative regulation or court order or consent decree to which the Company is subject.

(d) To the Company's knowledge, this Lease constitutes a legal, valid and binding obligation of the Company enforceable in accordance with its terms.

(e) The Company agrees to operate and will operate the Project, or cause the Project to be operated, as a "facility," as that term is contemplated in the Act, from the date of the Issuer's acquisition of its leasehold interest in the Project to the end of the Term.

(f) The estimated total cost of the Project to be financed by the Series 2026 Bonds, plus interest on the Series 2026 Bonds during acquisition, construction and equipping of the Improvements, and expenses anticipated to be incurred in connection with the issuance of the Series 2026 Bonds, will not be less than the aggregate face amount of the Series 2026 Bonds funded pursuant to the Bond Purchase Agreement.

(g) The Company hereby agrees to cooperate with the Issuer and/or the Secretary to provide the necessary information required for compliance with the new reporting requirements set forth in K.S.A. 74-50,226 *et seq,* to the extent such requirements are applicable to the Company in regard to the Bonds and/or the accompanying exemption from ad valorem taxation for the Project. Such information will be in the form and manner required by the Secretary for publication on the applicable Kansas Department of Commerce website. The Company will also pay any and all administrative fees to be collected by the Secretary or the State in connection with these reporting requirements.

Section 1.3. Representations and Covenants by the Issuer. The Issuer makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) It is a municipal corporation incorporated as a city of the second class, duly organized under the constitution and laws of the State. Under the provisions of the Act and the Ordinance, the Issuer has the power to enter into and perform the transactions contemplated by this Lease and the Indenture and to carry out its obligations hereunder or thereunder.

(b) It has not, in whole or in part, assigned, leased, hypothecated or otherwise created any other interest in, or disposed of, or caused or permitted any lien, claim or encumbrance to be placed against the Project, except for this Lease, any Permitted Encumbrances, any Impositions and the pledge of the Project pursuant to the Indenture.

(c) Except as otherwise provided herein or in the Indenture, it will not during the Term, in whole or in part, assign, lease, hypothecate or otherwise create any other interest in, or dispose of, or cause or permit any lien, claim or encumbrance (other than Permitted Encumbrances) to be placed against, the Project, except this Lease, any Impositions and the pledge of the Project pursuant to the Indenture.

(d) It has duly authorized the execution and delivery of this Lease and the Indenture and the issuance, execution and delivery of the Series 2026 Bonds.

(e) It has obtained the consent to and/or approval of the issuance of the Series 2026 Bonds by each municipal corporation and political subdivision the consent or approval of which is required by the provisions of the Act.

(f) This Lease constitutes a legal, valid and binding obligation of the Issuer enforceable in accordance with its terms.

ARTICLE II

Section 2.1. Granting of Leasehold. The Issuer by these presents hereby rents, leases and lets unto the Company its leasehold interest in the Project and the Company hereby rents, leases and hires from the Issuer, for the rentals and upon and subject to the terms and conditions hereinafter set forth, the Issuer's leasehold interest in the Project for the Basic Term.

Section 2.2 Basic Term. This Lease shall commence as of the date of this Lease and end on March 1, 2037, subject to prior termination as specified in this Lease, but ending in any event when all of the principal of and interest on all Outstanding Bonds shall have been paid in full or provision made for their payment in accordance with the provisions of the Indenture.

ARTICLE III

Section 3.1. Basic Rent. The Issuer reserves and the Company covenants and agrees to pay to the Trustee hereinafter provided and in the Indenture designated, for the account of the Issuer and during the Basic Term, for deposit in the Principal and Interest Payment Account referred to herein and in the Indenture established, on each Basic Rent Payment Date, Basic Rent in immediately available funds.

Section 3.2. Presentation of Bonds in Satisfaction of Rent. In the event the Company acquires any Outstanding Bonds, the Company may present the same to the Trustee for cancellation, and upon such cancellation, the Company's obligation to pay Basic Rent shall be reduced accordingly, but in no event shall the Company's obligation to pay Basic Rent be reduced in such a manner that the Trustee shall not have on hand in the Principal and Interest Payment Account funds sufficient to pay the maturing principal of and interest on Outstanding Bonds as and when the same shall become due and payable in accordance with the provisions of the Indenture. In addition, the Basic Rent may be paid or deemed to be paid in such manner as provided by the Trustee.

Section 3.3. Additional Rent. Within 30 days after receipt of written notice thereof, the Company shall pay any Additional Rent required to be paid pursuant to this Lease.

Section 3.4. Rent Payable Without Abatement or Setoff. The Company covenants and agrees with and for the express benefit of the Issuer and the Bondowners that all payments of Basic Rent and Additional Rent shall be made by the Company as the same become due, and that the Company shall perform all of its obligations, covenants and agreements hereunder without notice or demand and without abatement, deduction, setoff, counterclaim, recoupment or defense or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and irrespective of whether the Improvements shall have been acquired, started or completed, or whether the Issuer's interest in the Project or any part thereof is transferred, defective or non-existent, and notwithstanding any failure of consideration or commercial frustration of purpose, the eviction or constructive eviction of the Company, any Change of Circumstances, any change in the tax or other laws of the United States of America, the State, or any municipal corporation of either, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any action of the Issuer or any other event or condition whatsoever, and regardless of the invalidity of any portion of this Lease, and the Company hereby waives the provisions of any statute or other law now or hereafter in effect contrary to any of its obligations, covenants or agreements under this Lease or which releases or purports to release the Company therefrom. Nothing in this Lease shall be construed as a waiver by the Company of any rights or claims the Company may have against the Issuer under this Lease or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this Lease that the Company shall be unconditionally and absolutely obligated to perform in full all of its obligations, agreements and covenants under this Lease (including the obligation to pay Basic Rent and Additional Rent) for the benefit of the Bondowners.

Section 3.5. Prepayment of Basic Rent. The Company may at any time prepay all or any part of the Basic Rent without penalty or premium.

Section 3.6. Deposit of Rent by Trustee. As assignee of the Issuer's rights hereunder, the Trustee shall deposit, use and apply all payments of Basic Rent and Additional Rent in accordance with the provisions of this Lease and the Indenture.

ARTICLE IV

Section 4.1. Disposition of Original Proceeds; Project Fund. The Original Proceeds shall be paid over to the Trustee for the account of the Issuer. The Original Proceeds can be paid or deemed paid in such manner as provided by the Trustee. The Trustee shall pay from such Original Proceeds into the Principal and Interest Payment Account the full amount of any accrued interest received upon such sale of the Series 2026 Bonds to the Original Purchaser. The remainder of such proceeds shall be deposited by the Trustee in the Project Fund to be used and applied as provided in this Lease and the Indenture, except that Costs of Issuance may be paid from the Project Fund without further order or authorization.

Section 4.2. Funding of Project Fund.

(a) Prior to the Completion Date for the Project, the Project Fund will be funded by the Bondowner in installments as requests for disbursements substantially in the form attached to this Lease as *Appendix A* are submitted to and accepted by the Trustee. Without the consent of the Trustee, the Company shall not submit more than two requests for disbursement per month. In accordance with the Bond Purchase Agreement, the Bondowner shall disburse installments to the Trustee for deposits in the Project Fund as the Company submits the above referenced requests for disbursements. In addition, as provided in the Indenture, the Project Costs may be paid or deemed to be paid in such manner as provided by the Trustee.

(b) The Bondowner's obligation to fund the Project Fund ceases upon the occurrence of the earlier of: (i) the Completion Date; (ii) the advancement of maximum principal amount of the Series 2026 Bonds; or (iii) the date on which this Lease is terminated.

ARTICLE V

Section 5.1. Acquisition of Land and Improvements. The Company shall prior to or concurrently with the issuance of the Series 2026 Bonds lease to the Issuer the Land described in *Schedule I* and such of the Improvements as are then completed, installed or in progress pursuant to the Base Lease. The Company shall also concurrently with such conveyance make provisions for the discharge of any liens or encumbrances incurred by it or others in connection with the construction, installation or equipping of the Improvements other than Permitted Encumbrances.

Section 5.2. Environmental Matters. The Company has no knowledge that any Hazardous Substances or other materials defined or designated as hazardous or toxic waste, hazardous or toxic material, a hazardous, toxic or radioactive substance or similar term defined by CERCLA or any other Environmental Law, the removal of which is required by the provisions of any applicable Environmental Law, or the maintenance of which is not in compliance with any such law.

The Company acknowledges that it is responsible for maintaining, or causing to be maintained, the Project in compliance with all Environmental Laws. In the event that the Company does not within a reasonable period of time, not to exceed 90 days, except in the case of an emergency requiring immediate action, proceed with any compliance action with respect to the Project lawfully required by any local, state or federal authority under applicable Environmental Law, the Issuer, upon notice to the Company and the Company's failure to take action within 30 days of the receipt of such notice from the Issuer, immediately may elect (but may not be required) to undertake such compliance. Any reasonable costs expended by the Issuer in efforts to comply with any applicable Environmental Law (including the reasonable cost of hiring consultants, undertaking sampling and testing, performing any cleanup necessary or useful in the compliance process and reasonable attorneys' fees) shall be due and payable as Additional Rent hereunder with interest thereon at the average rate of interest per annum on the Bonds, plus two (2) percentage points, from the date such cost is incurred. There shall be unlimited recourse to the Company to the extent of any liability incurred by the Issuer with respect to any breaches of the provisions of this Section.

The Company shall and does hereby indemnify the Issuer, the Trustee and the Bondowners and agrees to defend and hold them harmless from and against all loss, cost, damage and expense (including, without limitation, reasonable attorneys' fees and reasonable costs incurred in the investigation, defense and settlement of claims) that they may incur, directly or indirectly, as a result of or in connection with the assertion against them or any of them of any claim relating to the presence on, escape or removal from the Project of any hazardous substance or other material regulated by any applicable Environmental Law, or compliance with any applicable Environmental Law, whether before, during or after the term of this Lease, including claims relating to personal injury or damage to property.

The Company agrees to give immediate written notice to the Issuer and the Trustee of any violation of any Environmental Law of which violation the Company has actual knowledge.

Section 5.3. Project Contracts. Prior to the delivery of this Lease, the Company may have entered into a contract or contracts with respect to the acquisition and/or construction of the Improvements. Those contracts, and any such contracts entered into by the Company after delivery of this Lease, are hereinafter referred to as the "Project Contracts." Prior to the delivery hereof, certain work has been or may have been performed on the Improvements pursuant to said Project Contracts or otherwise. Subject to the Lender's rights in the Project Contracts, the Company hereby conveys, transfers and assigns to the Issuer all of the Company's rights in, but not its obligations under the Project Contracts and the Issuer hereby designates the Company as Issuer's agent for the purpose of executing and performing the Project Contracts. After the execution hereof, the Company shall use commercially reasonable efforts to cause the Project Contracts to be fully performed by the contractor(s), subcontractor(s) and supplier(s) thereunder in accordance with the terms thereof, and the Company covenants to use commercially reasonable efforts to cause the Improvements to be acquired, constructed and/or completed in accordance with the Project Contracts. Any and all amounts received by the Issuer, the Trustee or the Company from any of the contractors or other suppliers by way of breach of contract, refunds or adjustments shall become a part of and be deposited in the Project Fund.

Section 5.4. Payment of Project Costs for Buildings and Improvements. The Issuer hereby agrees to pay for the acquisition, construction, equipping, and furnishing of the Improvements, but solely from the Project Fund, and hereby authorizes and directs the Trustee to fund all amounts submitted by the Company on the certificate of payment of Project Costs in accordance with this Lease, but solely from the Project Fund, from time to time, while the Company is in compliance with the requirements of Section 6.1 hereof, upon receipt by the Trustee of a certificate signed by the Authorized Company Representative in the form set forth by *Appendix A* hereto which is incorporated herein by reference and receipt of lien waivers for all amounts relating to construction of the Project.

The sole obligation of the Issuer under this Section shall be to cause the Trustee to make such disbursements upon receipt of such certificates. The Trustee may rely fully on such certificate and shall not be required to make any investigation in connection therewith, except that the Trustee may investigate requests for reimbursements by the Company directly with the Company and may require such supporting evidence as would be required by a reasonable and prudent corporate trustee.

Section 5.5. Payment of Project Costs for Machinery and Equipment. The Issuer hereby agrees to pay for the purchase and acquisition of machinery and equipment constituting a part of the Improvements, but solely from the Project Fund, from time to time, upon receipt by the Trustee of a certificate signed by the Authorized Company Representative in the form provided by *Appendix A* hereto which is incorporated herein by reference and accompanied by the following specific information:

(a) Name of seller;

(b) Name of the manufacturer;

(c) A copy of the seller's invoice, purchase order or other like document evidencing the purchase by the Company of such machinery and/or equipment;

(d) Common descriptive name of machinery or equipment;

(e) Manufacturer's or seller's technical description of machinery or equipment;

(f) Capacity or similar designation;

(g) Serial number, if any; and

(h) Model number, if any.

The sole obligation of the Issuer under this Section shall be to cause the Trustee to make such disbursements upon receipt of said certificates. The Trustee may rely fully on any such certificate and shall not be required to make any independent investigation in connection therewith, except that the Trustee may investigate requests for reimbursements directly with the Company and may require such supporting evidence as would be required by a reasonable and prudent corporate trustee. All machinery, equipment and/or personal property acquired, in whole or in part, from funds deposited in the Project Fund pursuant to this Section shall be a part of the Project.

Section 5.6. Completion of Project. The Company covenants and agrees to proceed diligently to complete the Improvements on or before the Completion Date. Upon completion of the Improvements, the Company shall cause the Authorized Company Representative to deliver a Certificate of Completion, in the form substantially as attached hereto as *Appendix B*, to the Trustee. In the event funds remain on hand in the Project Fund on the date the Certificate of Completion is furnished to the Trustee or on the Completion Date, whichever shall first occur, such remaining funds shall be transferred by the Trustee to the Principal and Interest Payment Account on the earlier of receipt of the Certificate of Completion or the Completion Date and shall be applied in accordance with the provisions of the Indenture.

Section 5.7. Deficiency of Project Fund. If the Project Fund shall be insufficient to pay fully all Project Costs and to fully complete the Improvements, lien free (except for Permitted Encumbrances), the Company covenants to pay the full amount of any such deficiency by making payments directly to the contractors and to the suppliers of materials, machinery, equipment, property and services as the same shall become due, and the Company shall save the Issuer and the Trustee whole and harmless from any obligation to pay such deficiency.

Section 5.8. Right of Entry by Issuer. The duly authorized agents of the Issuer shall have the right at any reasonable time and upon reasonable notice to the Company prior to the completion of the Improvements to have access to the Project or any part thereof for the purpose of inspecting the acquisition, installation or construction thereof.

Section 5.9. Machinery, Furnishings, Equipment and Other Personal Property Purchased by the Company. If no part of the purchase price of an item of machinery, furnishings, equipment or other personal property is paid from funds deposited in the Project Fund pursuant to the terms of this Lease, then such item of machinery, furnishings, equipment or other personal property shall not be deemed a part of the Project.

ARTICLE VI

Section 6.1. Liability Insurance. As a condition precedent to payment of Costs of Issuance or disbursement of funds from the Project Fund pursuant to Article V hereunder, the following policies of insurance shall be in full force and effect:

(a) Comprehensive general liability insurance covering the Company's operations in or upon the Project (including coverage for all losses whatsoever arising from the ownership, maintenance, use or operation of any automobile, truck or other vehicle in or upon the Project) under which the Company shall be named as insured or additional insured and the Issuer and the Trustee shall be named as additional insureds, as their interests in the Project shall appear, in an amount not less than $1,000,000 per occurrence); which policy shall provide that such insurance may not be canceled by the issuer thereof without at least 10 days' advance written notice to the Issuer, the Company and the Trustee, such insurance to be maintained throughout the life of this Lease. The policy should include blanket contractual liability coverage, independent contractors coverage and broad form property damage coverage; and

(b) Worker's compensation with statutory benefits including employer's liability in such amount as is satisfactory to Bondowners, or, if such limits are established by law, in such amounts.

(c) With regard to buildings and improvements constituting a part of the Project, builder's risk-completed value form insurance insuring the Project against fire, lightning and all other risks covered by the broadest form extended coverage endorsement then and from time to time thereafter in use in the State to the Full Insurable Value of the Project. Such policy or policies of insurance shall name the Issuer, the Company and the Trustee as insureds or additional insureds, as their respective interests may appear, and all payments received under such policy or policies by the Issuer or the Company shall be paid over to the Trustee and be deposited in the Project Fund.

Section 6.2. Property Insurance. The Company shall and covenants and agrees that it will, throughout the Basic Term at its sole cost and expense, keep the Project continuously insured against loss or damage by fire, lightning and all other risks covered by the broadest form extended coverage insurance endorsement then in use in the State in an amount equal to the Full Insurable Value thereof in such insurance company or companies as it may select and shall at all times maintain general accident and public liability insurance required pursuant to Section 6.1(a) of this Lease, all of which policies shall name the Company, the Issuer, and the Trustee as insureds or additional insureds, as their interests appear, which policies shall not be cancelable except upon at least 10 days' prior written notice to the Issuer and the Trustee.

Section 6.3. General Insurance Provisions.

(a) Prior to the expiration dates of the expiring policies, or within 30 days of renewal, certificates of the policies provided for in this Article shall be delivered by the Company to the Trustee. All policies of such insurance and all renewals thereof shall name the Company as insured and the Issuer and the Trustee as additional insureds and loss payees as their respective interests may appear, shall contain a provision that such insurance may not be canceled or amended by the issuer thereof without at least 10 days' written notice to the Issuer, the Company and the Trustee and shall be payable to the Issuer, the Company and the Trustee as their respective interests appear. The Issuer and the Company each hereby agree to do anything necessary, be it the endorsement of checks or otherwise, to cause any such payment to be made to the Trustee, as long as such payment is required by this Lease to be made to the Trustee. Any charges made by the Trustee for its services shall be paid by the Company.

(b) Each policy of insurance hereinabove referred to shall be issued by an insurance company qualified under the laws of the State to assume the risks covered therein.

(c) Certificates of insurance evidencing the insurance coverage herein required shall be filed with the Trustee continuously during the term of this Lease, or immediately upon the change or transfer of such insurance coverage.

(d) Each policy of insurance hereinabove referred to may be subject to a reasonable deductible.

(e) Each policy of insurance required herein may be provided through blanket policies maintained by the Company.

(f) Anything in this Lease to the contrary notwithstanding, the Company shall be liable to the Issuer and the Trustee pursuant to the provisions of this Lease or otherwise, as to any loss or damage which may have been occasioned by the negligence of the Company, its agents, licensees, contractors, invitees or employees.

Section 6.4. Evidence of Title. The Company shall furnish the Issuer and Trustee with evidence of title in the form of the Company's existing owner's policy of title insurance or a current ownership and encumbrance report evidencing the Company's fee simple title to the Land, subject to the Permitted Encumbrances.

ARTICLE VII

Section 7.1. Impositions. The Company shall, during the Term of this Lease, bear, pay and discharge, before the delinquency thereof, any and all Impositions. In the event any Impositions may be lawfully paid in installments, the Company shall be required to pay only such installments thereof as become due and payable during the Term of this Lease as and when the same become due and payable.

Section 7.2. Receipted Statements. Unless the Company exercises its right to contest any Impositions in accordance with Section 7.4 hereof, the Company shall, within 30 days after the last day for payment, without penalty or interest, of an Imposition which the Company is required to bear, pay and discharge the same pursuant to the terms hereof, and deliver to the Issuer a photostatic or other suitable copy of the statement issued therefor duly receipted to show the payment thereof.

Section 7.3. Issuer May Not Sell. The Issuer covenants that except pursuant to Article XX hereof after an Event of Default has occurred and is continuing, without the Company's prior written consent, unless required by law, it will not sell or otherwise part with or encumber its leasehold interest in the Project at any time during the Term of this Lease.

Section 7.4. Contest of Impositions. The Company shall have the right, in its own or the Issuer's name or both, to contest the validity or amount of any Imposition by appropriate legal proceedings instituted at least 10 days before the Imposition complained of becomes delinquent if, and provided, the Company (i) before instituting any such contest, shall give the Issuer and the Trustee written notice of its intention to do so and, if requested in writing by the Issuer, shall deposit with the Trustee a surety bond of a surety company acceptable to the Issuer as surety, in favor of the Issuer, or cash or other form of security reasonably acceptable to the Issuer, in a sum of at least the amount of the Imposition so contested, assuring the payment of such contested Impositions together with all interest and penalties to accrue thereon and court costs, and (ii) diligently prosecutes any such contest and at all times effectively stays or prevents any official or judicial sale therefor, under execution or otherwise, and (iii) promptly pays any final judgment enforcing the Imposition so contested and thereafter promptly procures record release or satisfaction thereof. The Company shall hold the Issuer whole and harmless from any costs and expenses the Issuer may incur related to any such contest due to the Issuer's leasehold interest in the Project.

Section 7.5. Ad Valorem Taxes. The parties acknowledge that under the existing provisions of K.S.A. 79-201a, as amended, the property acquired, constructed, or purchased with the proceeds of the Series 2026 Bonds is entitled to exemption from ad valorem taxation for a period up to 10 calendar years after the calendar year in which the Series 2026 Bonds are issued, provided the Issuer has complied with certain notice, hearing and procedural requirements established by law, and proper application has been made. The Issuer and the Company acknowledge that the agreement with respect to such exemption and the Company's obligations to make certain payments in lieu of taxes is set forth in full in the PILOT Agreement; provided, however, that the Issuer and the Company agree that an Event of Default under this Lease constitutes a default under the PILOT Agreement.

The Issuer and the Company shall compile the information necessary for the Company to file the application for exemption with the Kansas Board of Tax Appeals. Additionally, the Company shall submit the annual claim form to the tax abatement coordinator or such other county official of Wyandotte County, Kansas and/or the Kansas Board of Tax Appeals no later than the first day of February of each year in which the exemption is in place. The Company shall deliver to the Issuer copies of the application for the exemption and the annual claim forms upon submission to Wyandotte County, Kansas and/or the Kansas Board of Tax Appeals.

Section 7.6. Kansas Retailers' Sales Tax. The parties have entered into this Lease in contemplation that under the existing provisions of K.S.A. 79-3606(d) and other applicable law, sales of tangible personal property or services purchased in connection with acquisition, purchase, construction, improvement, equipping, furnishing, or remodeling of the Project are entitled to exemption from the tax imposed by the Kansas Retailers' Sales Tax Act. The parties agree that the Issuer has previously obtained from the State and furnished to the contractors and suppliers an exemption certificate for the acquisition, purchase, construction, improving, equipping, furnishing, or remodeling of the Project. The Company agrees that such exemption shall be used only in connection with the purchase of tangible personal property or services becoming a part of the Project. Upon request by the Issuer, if sufficient information is not available from the Trustee, the Company shall provide a statement to the Issuer reflecting the purchases of tangible personal property or services becoming part of the Project which received an exemption under this Section.

ARTICLE VIII

Section 8.1. Use of Project. Subject to the provisions of this Lease, the Company shall have the right to use the Project for any and all purposes allowed by law and contemplated by the constitution of the State and the Act. The Company shall comply in all material respects with all statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements of all federal, state, local and other governments or governmental authorities, now or hereafter applicable to the Project or to any adjoining public ways, as to the manner of use or the condition of the Project or of adjoining public ways. The Company shall comply with the mandatory requirements, rules and regulations of all insurers under the policies required to be carried under the provisions of this Lease. The Company shall pay all costs, expenses, claims, fines, penalties and damages that may in any manner arise out of, or be imposed as a result of, the failure of the Company to comply with the provisions of this Article.

ARTICLE IX

Section 9.1. Sublease by the Company. The Company may sublease the Project, or any portion thereof, for use and occupancy by others in the normal course of its business without the Issuer's prior consent. In the event of any such subleasing, the Company shall remain fully liable for the performance of its duties and obligations hereunder, and no such subleasing and no dealings or transactions between the Issuer or the Trustee and any such subtenant shall relieve the Company of any of its duties and obligations hereunder. All subleases shall be subject and subordinate in all respects to the provisions of this Lease. Nothing in this Lease shall allow the Issuer, its successors or assigns, to disturb the rights of any subtenant of the Company to use the Land and the Improvements thereon under the terms and conditions as set forth in such subtenant's lease with the Company.

Section 9.2. Assignment by the Company. Except as otherwise provided in this Section or Section 9.1, the Company may not assign, mortgage or sell its interest or any part hereof in this Lease or the Base Lease without the prior written consent of the governing body of the Issuer (which will not be unreasonably withheld, conditioned or delayed). In the event of any such assignment, the Company shall remain fully liable for the performance of its duties and obligations hereunder, except to the extent hereinafter provided, and no such assignment and no dealings or transactions between the Issuer or the Trustee and any such assignee shall relieve the Company of any of its duties and obligations hereunder, except as may be otherwise provided in the following Section.

The Issuer and the Company acknowledge that the Project is or will be encumbered by and subject to the terms of the Mortgage. No consent by the Issuer shall be required for the mortgage of the Company's interest in the Project or this Lease as provided in the Mortgage or the assignment of the Company's interest in this Lease to the Lender. Despite the foregoing provision, in the event that the Lender forecloses on the Mortgage and the Lender desires to continue as tenant under the Lease, the Lender shall obtain the prior written consent of the Issuer (which will not be unreasonably withheld, conditioned or delayed) and the Lender shall expressly assume and agree to perform all of the obligations of the Company under this Lease. The Issuer and the Company further acknowledge that this Lease and the Base Lease are subordinate to the Mortgage and that the Lender has not granted any rights of nondisturbance with respect to this Lease.

Further, if the Project is encumbered by a Mortgage entered into after the effective date of this Lease, the Issuer and Company acknowledge and agree that this Lease and the Base Lease shall be subordinate to such Mortgage and the Issuer and Company shall, at the request of the Lender, enter into such agreements as may reasonably be requested by such Lender to evidence such subordination.

Notwithstanding anything to the contrary contained in this Lease or any such Mortgage, if the Lender forecloses on any such Mortgage and the Lender desires that this Lease, the Base Lease, and/or the PILOT Agreement be assigned to the Lender, then written consent of the Issuer is required for such assignment.

Section 9.3. Release of the Company. If, in connection with an assignment by the Company of its interest in this Lease, (1) the Issuer and the Owners of 100% in aggregate principal amount of the Outstanding Bonds (including any Additional Bonds) shall file with the Trustee their prior written consent to such assignment, but only if the consent to such an assignment is required by the terms of this Lease, and (2) the proposed assignee shall expressly assume and agree to perform all of the obligations of the Company under this Lease; then the Company shall be fully released from all obligations accruing hereunder after the date of such assignment.

Section 9.4. Mergers and Consolidations. Notwithstanding the provisions of Sections 9.2 and 9.3 above, if the Company shall assign or transfer, by operation of law or otherwise, its interests in this Lease in connection with a transaction involving the merger or consolidation of the Company with or into, or a sale, lease or other disposition of all or substantially all of the property of the Company as an entirety to another person, association, corporation or other entity, and (1) the Issuer shall file with the Trustee its prior written consent to such assignment or transfer, (2) the proposed assignee, transferee or surviving entity shall expressly assume and agree to perform all of the obligations of the Company under this Lease, and (3) the Company shall furnish the Trustee and the Issuer with evidence in the form of financial statements accompanied by the certificate of an independent certified public accountant of recognized standing or other evidence reasonably satisfactory to the Trustee and the Issuer establishing that the net worth of such proposed assignee, transferee or surviving corporation or other entity immediately following such assignment or transfer will be at least equal to the net worth of the Company as shown by the most recent financial statement of the Company furnished to the Trustee pursuant to this Lease; then and in such event the Company shall be fully released from all obligations accruing hereunder after the date of such assignment or transfer.

Section 9.5. Covenant Against Other Assignments. The Company will not assign or in any manner transfer its interests under this Lease, nor will it suffer or permit any assignment thereof by operation of law, except for Permitted Encumbrances and assignments or transfers of interest which are otherwise in accordance with the limitations, conditions and requirements herein set forth. Notwithstanding anything to the contrary contained herein, transfers of interests by the investor limited partner of the Company, transfers within the investor limited partner of the Company, or the investor limited partner's ability to remove and replace the general partner of the Company pursuant to the First Amended and Restated Agreement of Limited Partnership shall be permitted herein.

ARTICLE X

Section 10.1. Repairs and Maintenance. The Company covenants and agrees that it will, during the Term of this Lease, at its own expense or at the expense of its subtenants, keep and maintain the Project and all parts thereof in good condition and repair (ordinary wear and tear excepted), including but not limited to the furnishing of all parts, mechanisms and devices required to keep the machinery, equipment and personal property constituting a part of the Project in good mechanical and working order.

Section 10.2. Removal, Disposition and Substitution of Machinery or Equipment. The Company shall have the right, provided the Company is not in default in the payment of Basic Rent and Additional Rent, to remove and sell or otherwise dispose of any machinery or equipment which constitutes a part of the Project and is no longer used by the Company or, in the opinion of the Company, is no longer useful to the Company in its operations (whether by reason of changed processes, changed techniques, obsolescence, depreciation or otherwise), subject, however, to the following conditions:

(a) With respect only to such items of machinery or equipment that originally cost $150,000 or more, to the following:

(i) Prior to any such removal, the Company shall furnish the certificate described below to the Trustee and pay any consideration received for such machinery or equipment as set forth in said certificate to the Trustee and the Trustee shall deposit such amount in the Principal and Interest Payment Account. Any money deposited in the Principal and Interest Payment Account pursuant to this Section shall be used to redeem Outstanding Bonds at their earliest optional redemption date.

(ii) The Company may remove any machinery or equipment constituting a part of the Project without complying with the provisions of subsection (i) above; provided, however, that the Company shall promptly replace any such machinery or equipment so removed with machinery or equipment of the same or a different kind but which perform the same function as the machinery or equipment so removed, and the machinery or equipment so acquired by the Company to replace such machinery or equipment thereafter shall be deemed a part of the Project. The Company shall maintain accurate records of such replacements and upon request shall prepare a certificate of the Authorized Company Representative setting forth a complete description, including make, model and serial numbers, if any, of the machinery or equipment which the Company has acquired to replace the machinery or equipment so removed by the Company, stating the cost thereof and the respective acquisition dates.

(iii) Prior to any such removal, the Company shall prepare a certificate signed by the Authorized Company Representative (A) containing a complete description, including the make, model and serial numbers, if any, of any machinery and equipment constituting a part of the Project which it proposes to remove, (B) stating the reasons for such removal, (C) stating what disposition, if any, of the machinery or equipment is to be made by the Company after such removal and the names of the party or parties to whom such disposition is to be made and any consideration to be received by the Company therefor, if any, and (D) setting forth the original cost of such machinery or equipment.

(b) With respect to such items of machinery or equipment that originally cost less than $150,000, the Company shall deliver to the Trustee a certificate setting forth the facts provided for in subsection (a)(iii) above. In no event shall the Company pursuant to this subsection (b) remove items of machinery or equipment having an aggregate original cost of more than $1,000,000 without replacing such items with items of similar cost or value.

All machinery or equipment constituting a part of the Project and removed by the Company pursuant to this Section shall become the absolute property of the Company and may be sold or otherwise disposed of by the Company subject to the certification requirements of this Section. In all cases, the Company shall pay all the costs and expenses of any such removal and shall immediately repair at its expense all damage to the Project caused thereby. The Company's rights under this Article to remove machinery or equipment constituting a part of the Project is intended only to permit the Company to maintain an efficient operation by the removal of such machinery and equipment no longer suitable to the Company's use for any of the reasons set forth in this Section and such right is not to be construed to permit a removal under any other circumstances and shall not be construed to permit the wholesale removal of such machinery or equipment by the Company.

ARTICLE XI

Section 11.1. Alteration of Project. The Company shall have and is hereby given the right, at its sole cost and expense, to make such changes and alterations in and to any part of the Project as the Company from time to time may deem necessary or advisable without consent of the Issuer or the Trustee; provided, however, the Company shall not make any major change or alteration which will materially adversely affect the intended use or structural strength of any part of the Improvements. All changes and alterations made by the Company pursuant to the authority of this Article shall (a) be made in a workmanlike manner and in strict compliance with all laws and ordinances applicable thereto, (b) when commenced, be prosecuted to completion with due diligence, and (c) when completed, shall be deemed a part of the Project; provided, however, that additions of machinery, equipment and/or personal property of the Company, not purchased or acquired from proceeds of the Bonds and not constituting a part of the Project shall remain the separate property of the Company and may be removed by the Company at any time; provided further, however, that all such additional machinery, equipment and/or personal property which remain in the Project after the termination of this Lease for any cause other than the purchase of the Project pursuant to Article XVII hereof shall, upon and in the event of such termination, become the separate and absolute property of the Issuer.

ARTICLE XII

Section 12.1. Additional Improvements. The Company shall have and is hereby given the right, at its sole cost and expense, to construct on the Land or within areas occupied by the Improvements, or in airspace above the Project, such additional buildings and improvements as the Company from time to time may deem necessary or advisable. All additional buildings and improvements constructed by the Company pursuant to the authority of this Article shall, during the Term, remain the property of the Company and may be added to, altered or razed and removed by the Company at any time during the Term hereof. The Company covenants and agrees (a) to make any repairs and restorations required to repair any damage to the Project because of the construction of, addition to, alteration or removal of, said additional buildings or improvements, (b) to keep and maintain said additional buildings and improvements in good condition and repair, ordinary wear and tear excepted, and (c) to promptly and with due diligence either raze and remove from the Land, in a good, workmanlike manner, or repair, replace or restore such of said additional buildings or improvements as may from time to time be damaged by fire or other casualty, and (d) that all additional buildings and improvements constructed by the Company pursuant to this Article which remain in place after the termination of this Lease for any cause other than the purchase of the Project pursuant to Article XVII hereof shall, upon and in the event of such termination, shall continue to be subject to the Base Lease; provided, however, the Company shall have the right, prior to or within 60 days after the termination of this Lease, to remove from or about the Project the buildings, improvements, machinery, equipment, personal property, furnishings and trade fixtures which the Company owns under the provisions of this Lease and are not a part of the Project.

ARTICLE XIII

Section 13.1. Securing of Permits and Authorizations. The Company shall not do or permit others under its control to do any work in or in connection with the Project or related to any repair, rebuilding, restoration, replacement, alteration of or addition to the Project, or any part thereof, unless all requisite municipal and other governmental permits and authorizations shall have first been procured and paid for. All such work shall be done in a good and workmanlike manner and in compliance with all applicable building, zoning and other laws, ordinances, governmental regulations and requirements and in accordance with the requirements, rules and regulations of all insurers under the policies required to be carried under the provisions of this Lease.

Section 13.2. Mechanic's Liens. The Company shall not do or suffer anything to be done whereby the Project, or any part thereof, may be encumbered by any mechanic's or other similar lien and if, whenever and so often as any mechanic's or other similar lien is filed against the Project, or any part thereof, the Company shall discharge the same of record within 30 days after the date of filing, unless such time is otherwise extended in accordance with Section 13.3 hereof. Notice is hereby given that the Issuer does not authorize or consent to and shall not be liable for any labor or materials furnished to the Company or anyone claiming by, through or under the Company upon credit, and that mechanic's or similar liens for any such labor, services or materials shall not attach to or affect the estate of the Issuer in and to the Project, or any part thereof.

Section 13.3. Contest of Liens. The Company, notwithstanding the above, shall have the right to contest any such mechanic's or other similar lien if within said 30-day period stated above it (a) notifies the Issuer and the Trustee in writing of its intention so to do, and if requested by the Issuer, deposits with the Trustee a surety bond issued by a surety company acceptable to the Issuer as surety, in favor of the Issuer, cash or other security reasonably acceptable to the Issuer, in the amount of the lien claim so contested, indemnifying and protecting the Issuer from and against any liability, loss, damage, cost and expense of whatever kind or nature growing out of or in any way connected with said asserted lien and the contest thereof, and (b) diligently prosecutes such contest, at all times effectively staying or preventing any official or judicial sale of the Project or any part thereof or interest therein, under execution or otherwise, and (c) promptly pays or otherwise satisfies any final judgment adjudging or enforcing such contested lien claim and thereafter promptly procures record release or satisfaction thereof.

Section 13.4. Utilities. All utilities and utility services used by the Company in, on or about the Project shall be contracted for by the Company in the Company's own name or by the subtenant in such subtenant's own name and the Company or subtenant shall, at its sole cost and expense, procure any and all permits, licenses or authorizations necessary in connection therewith.

ARTICLE XIV

Section 14.1. Indemnity. The Company shall and hereby covenants and agrees to indemnify, protect, defend and save the Issuer and the Trustee harmless from and against any and all claims, demands, liabilities and costs, including attorneys' fees, arising from damage or injury, actual or claimed, of whatsoever kind or character, to property or persons, occurring or allegedly occurring in, on or about the Project during the Term hereof, including any mechanic's, materialmen's or similar liens against the Project, and the Trustee's administration of the trust of the Indenture or the exercise or performance of any of its powers or duties thereunder or under any of the other documents relating to the Bonds and upon timely written notice from the Issuer or the Trustee, the Company shall defend the Issuer and the Trustee in any action or proceeding brought thereon; provided, however, that nothing contained in this Section shall be construed as requiring the Company to indemnify the Issuer or the Trustee for any claim resulting from the gross negligence or bad faith acts of Issuer or the Trustee, or any willful or malicious act or omission of the Issuer or the Trustee, or their respective agents and employees. The Company also covenants and agrees, at its expense, to pay and to indemnify the Issuer and the Trustee from and against all costs, expenses and charges, including reasonable counsel fees (to the extent permitted by law), incurred in obtaining possession of the Project after default of the Company, or in enforcing any covenant or agreement of the Company contained in this Lease, the Base Lease or the Indenture.

ARTICLE XV

Section 15.1. Access to Project. The Issuer, for itself and its duly authorized representatives and agents, including the Trustee, reserves the right to enter the Project at all reasonable times during usual business hours throughout the Term, upon reasonable notice to the Company, for the purpose of (a) examining and inspecting the same, (b) performing such work as may be made necessary by reasons of an Event of Default by the Company under any of the provisions of this Lease, and (c) while an Event of Default is continuing hereunder, and with reasonable written notice to the Company for the purpose of exhibiting the Project to prospective purchasers or lessees. The Issuer may, during the progress of said work mentioned in (b) above, keep and store on the Project all necessary materials, supplies and equipment and shall not be liable for necessary inconvenience, annoyances, disturbances, loss of business or other damage suffered by reason of the performance of any such work or the storage of such materials, supplies and equipment.

ARTICLE XVI

Section 16.1. Option to Extend Term. The Company shall have the option to extend the Basic Term of this Lease for the Additional Term provided that (a) the Company shall give the Issuer written notice of its intention to exercise each such option at least 30 days prior to the expiration of the Basic Term and (b) the Company is not in default hereunder in the payment of Basic Rent or Additional Rent at the time it gives the Issuer such notice or at the time the Additional

Term commences. In the event the Company exercises such option, the terms, covenants, conditions and provisions set forth in this Lease shall be in full force and effect and binding upon the Issuer and the Company during the Additional Term except that the Basic Rent during any extended term herein provided for shall be the sum of $1,000.00 per year, payable in advance on the first Business Day of such Additional Term.

ARTICLE XVII

Section 17.1. Option to Purchase Project. Subject to the provisions of this Article, the Company shall have the option to purchase the Issuer's leasehold interest in the Project or any portion thereof at any time during the Term hereof and for a period of 30 days thereafter. The Company shall exercise its option by giving the Issuer written notice of the Company's election to exercise its option and specifying the date, time and place of closing, which date (the "Closing Date") shall neither be earlier than 30 days nor later than 180 days after the notice is given. The Company may not, however, exercise such option if the Company is in Default hereunder on the Closing Date unless all Defaults are cured upon payment of the purchase price specified in Section 17.2 hereof.

Section 17.2. Termination of Base Lease and Lease; Purchase Price. If said notice of election to purchase the Project or any portion thereof is given, the Issuer and the Company shall terminate the Base Lease and this Lease as it relates to the Project or portion thereof so purchased and the Issuer shall release all of its interest in the Project, or the portion thereof so purchased, to the Company on the Closing Date free and clear of all liens and encumbrances except:

(a) Permitted Encumbrances;

(b) those to which title was subject on the date of this Lease, or to which title became subject with the Company's written consent, or which resulted from any failure of the Company to perform any of its covenants or obligations under this Lease;

(c) outstanding taxes and assessments, general and special, if any, which have been assessed but not yet paid; and

(d) the rights of any party having condemned or who is attempting to condemn title to, or the use for a limited period of, all or any part of the Project.

The purchase price to be paid by the Company at closing (which the Company agrees to pay in immediately available funds at the time of delivery of the Issuer's release or other discharge instruments to the Company as hereinafter provided) shall equal:

(i) The full amount which is required to provide the Issuer and the Trustee with funds sufficient, in accordance with the provisions of the Indenture, to pay at maturity or to redeem and pay in full with respect to the Outstanding Bonds or the portion thereof attributable to the portion of the Project being purchased (A) the principal of said Bonds or portion thereof, (B) all interest due on said Bonds or portion thereof to date of maturity or redemption, whichever first occurs, and (C) all costs, expenses, and premiums incident to the redemption and payment of said Bonds or portion thereof in full, plus

(ii) $1,000.

Nothing in this Article shall release or discharge the Company from its duty or obligation under this Lease to make any payment of Basic Rent or Additional Rent which, in accordance with the terms of this Lease, become due and payable prior to the Closing Date, or its duty and obligation to fully perform and observe all covenants and conditions herein stated to be performed and observed by the Company prior to the Closing Date.

At its option, to be exercised at least 5 Business Days prior to the date of closing such purchase, the Company may deliver to the Trustee for cancellation Bonds not previously paid, and the Company shall receive a credit against the purchase price payable by the Company in an amount equal to 100% of the principal amount of the Bonds so delivered for cancellation plus the accrued interest thereon.

Section 17.3. Closing of Purchase. On the Closing Date the Issuer shall deliver to the Company appropriate instrument or instruments of assignment or release, properly executed and releasing the Issuer's leasehold interest in the Project to the Company free and clear of all liens and encumbrances except as set forth in the preceding Section above provided as follows: (a) the amount specified in clause (i) of Section 17.2 shall be paid to the Trustee for deposit in the Principal and Interest Payment Account to be used to pay or redeem Bonds and the interest thereon as provided in the Indenture, and (b) the amount specified in clause (ii) of said Section 17.2 shall be paid to the Issuer; provided, however, nothing herein shall require the Issuer to deliver its appropriate instrument or instruments of assignment or release to the Company until after all duties and obligations of the Company under this Lease to the date of such delivery have been fully performed and satisfied. Upon the delivery to the Company of the Issuer's appropriate instrument or instruments of assignment or release and payment of the purchase price by the Company, this Lease shall *ipso facto* terminate, subject to the provisions of Section 20.2 hereof. Consistent with the provisions of Section 302 of the Indenture, the Issuer and the Company acknowledge that the Company may submit the Bonds to the Trustee for cancellation and receive a credit in respect to the principal amount thereof.

Section 17.4. Effect of Failure to Complete Purchase. If, for any reason, the purchase of the Project by the Company pursuant to valid notice of election to purchase is not effected on the Closing Date, this Lease shall be and remain in full force and effect according to its terms the same as though no notice of election to purchase had been given, except that if such purchase is not effected on the Closing Date because the Issuer is unable to release its leasehold interest in the Project, the Company shall have the right to cancel this Lease forthwith if, but only if, the principal of and interest on the Bonds and all costs incident to the redemption and payment of the Bonds have been paid in full. The Company shall also have the right to exercise any legal or equitable remedies, in its own name or in the name of the Issuer, to obtain a release of the Issuer's interest in the Project.

Section 17.5. Application of Condemnation Awards if Company Purchases Project. The right of the Company to exercise its option to purchase the Project under the provisions of this Article shall remain unimpaired notwithstanding any condemnation of title to, or the use for a limited period of, all or any part of the Project. If the Company shall exercise its option and pay the purchase price as provided in this Article, all of the condemnation awards received by the Issuer after the payment of said purchase price, less all attorneys' fees and other expenses and costs incurred by the Issuer as the owner of a leasehold interest in the Project in connection with such condemnation, shall belong and be paid to the Company.

ARTICLE XVIII

Section 18.1. Damage and Destruction.

(a) If, during the Term, the Improvements are damaged or destroyed, in whole or in part, by fire or other casualty, the Company shall promptly notify the Issuer, the Trustee and the Lender in writing as to the nature and extent of such damage or loss and whether it is practicable and desirable to rebuild, repair, restore or replace such damage or loss.

(b) If the Company shall determine that such rebuilding, repairing, restoring or replacing is practicable and desirable, the Company shall (at the Company's expense) forthwith proceed with and complete with reasonable dispatch such rebuilding, repairing, restoring or replacing. In such case, any Net Proceeds of property and/or casualty insurance required by this Lease and received with respect to any such damage or loss to the Improvements shall be paid to the Trustee and shall be deposited in the Project Fund and shall be used and applied for the purpose of paying the cost of such rebuilding, repairing, restoring or replacing such damage or loss. Any amount remaining in the Project Fund after such rebuilding, repairing, restoring or replacing shall be paid to the Company.

(c) If the Company shall determine that rebuilding, repairing, restoring or replacing the Improvements are not practicable and desirable, any Net Proceeds of property and/or casualty insurance required by this Lease and received with respect to any such damage or loss to the Project shall be paid into the Principal and Interest Payment Account. Such moneys shall be used to redeem Bonds at their earliest optional redemption date and any balance thereafter shall be refunded to the Company within 30 days. The Company agrees that it shall be reasonable in exercising its judgment pursuant to this subsection (c).

(d) The Company shall not, by reason of its inability to use all or any part of the Improvements during any period in which the Improvements are damaged or destroyed, or are being repaired, rebuilt, restored or replaced nor by reason of the payment of the costs of such rebuilding, repairing, restoring or replacing, be entitled to any reimbursement or any abatement or diminution of the Basic Rent or Additional Rent payable by the Company under this Lease nor of any other obligations of the Company under this Lease except as expressly provided in this Section.

Section 18.2. Condemnation.

(a) If, during the Term title to, or the temporary use of, all or any part of the Project shall be condemned by any authority exercising the power of eminent domain, the Company shall, within 10 Business Days after the date of entry of a final order in any eminent domain proceedings granting condemnation, notify the Issuer and the Trustee in writing as to the nature and extent of such condemnation and whether it is practicable and desirable to acquire or construct substitute improvements.

(b) If the Company shall determine that such substitution is practicable and desirable, the Company shall forthwith proceed with and complete with reasonable dispatch the acquisition or construction of such substitute improvements. In such case, any Net Proceeds received from any award or awards with respect to the Project or any part thereof made in such condemnation or eminent domain proceeds shall be paid to the Trustee for the account of the Company and shall be deposited in the Project Fund and shall be used and applied for the purpose of paying the cost of such substitution. Any amount remaining in the Project Fund after such acquisition, construction or installation shall be paid to the Company.

(c) If the Company shall determine, in its sole discretion, that it is not practicable and desirable to acquire or construct substitute improvements, any Net Proceeds of condemnation awards received by the Company shall be paid into the Principal and Interest Payment Account. Such moneys shall be used to redeem Bonds at their earliest optional redemption date. The Company agrees that it shall be reasonable in exercising its judgment pursuant to this subsection.

(d) The Company shall not, by reason of its inability to use all or any part of the Improvements during any such period of restoration or acquisition nor by reason of the payment of the costs of such restoration or acquisition, be entitled to any reimbursement or any abatement or diminution of the Basic Rent or Additional Rent payable by the Company under this Lease nor of any other obligations hereunder except as expressly provided in this Section.

(e) The Issuer shall cooperate fully with the Company in the handling and conduct of any prospective or pending condemnation proceedings with respect to the Project or any part thereof so long as the Issuer is not the condemning authority. In no event will the Issuer voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Project or any part thereof without the written consent of the Company.

(f) Notwithstanding anything to the contrary in this Lease, the rights of the Issuer and the Trustee in and to any net Proceeds are and will at all times be subordinate to the rights of the Lender with respect to such Net Proceeds.

Section 18.3. Effect of Company's Defaults. Anything in this Article to the contrary notwithstanding, the Issuer and the Trustee shall have the right at any time and from time to time to withhold payment of all or any part of the Net Proceeds from the Project Fund attributable to damage, destruction or condemnation of the Project to the Company or any third party if an Event of Default has occurred and is continuing, or the Issuer or the Trustee has given notice to the Company of any Default which, with the passage of time, will become an Event of Default. In the event the Company shall cure any Defaults specified herein the Trustee shall make payments from the Net Proceeds to the Company in accordance with the provisions of this Article. However, if this Lease is terminated or the Issuer or the Trustee otherwise re-enters and takes control of the Project without terminating this Lease, the Trustee shall pay all the Net Proceeds held by it into the Principal and Interest Payment Account and all rights of the Company in and to such Net Proceeds shall cease.

ARTICLE XIX

Section 19.1. Change of Circumstances. If a Change of Circumstances occurs, then the Company shall have the option to purchase the Project pursuant to Article XVII hereof or the option to terminate this Lease by giving the Issuer notice of such termination within 90 days after the Company has actual knowledge of the event giving rise to such option. Such termination shall become effective when all of the Bonds Outstanding are paid or payment is provided for pursuant to the Indenture.

ARTICLE XX

Section 20.1. Remedies on Default. Whenever any Event of Default shall have happened and be continuing, the Issuer may take any one or more of the following remedial actions:

(a) By written notice to the Company upon acceleration of maturity of the Bonds as provided in the Indenture, the Trustee may declare the aggregate amount of all unpaid Basic Rent or Additional Rent then or thereafter required to be paid under this Lease by the Company to be immediately due and payable as liquidated damages from the Company, whereupon the same shall become immediately due and payable by the Company; provided, however, that the Owners of 100% in aggregate principal amount of the Outstanding Bonds must provide written consent to the Issuer and the Trustee to declare all unpaid Basic Rent immediately due; or

(b) Give the Company written notice of intention to terminate this Lease and the Base Lease on a date specified therein, which date shall not be earlier than 45 Business Days after such notice is given and, if all defaults have not then been cured on the date so specified, the Company's leasehold interest in the Project shall cease, and this Lease shall thereupon be terminated, and the Issuer may re-enter and control the Project for the remaining term of the Base Lease; or

(c) Give the Company written notice of intention to terminate the Base Lease and this Lease on a date specified therein, which date shall not be earlier than 45 Business Days after such notice is given and, if all defaults have not then been cured on the date so specified, the Base Lease and this Lease shall thereupon be terminated, or

(d) Without terminating the Base Lease or this Lease, conduct inspections or an environmental assessment of the Project, and re-enter the Project or take control thereof pursuant to legal proceedings or any notice provided for by law and this Lease. The Issuer or the Trustee acting on behalf of the Issuer may refuse to re-enter or take control of the Project if it has reasonable cause for such refusal. "Reasonable cause" shall include the presence on the Project of conditions which are in violation of any Environmental Law or the existence or threat of a remedial action against the Company under any Environmental Law resulting from conditions on the Project.

Having elected to re-enter or take control of the Project without terminating the Base Lease or this Lease, the Issuer and the Trustee acting on behalf of the Issuer shall use reasonable diligence to relet the Project, or parts thereof, for such term or terms and at such rental and upon such other terms and conditions as are deemed advisable, with the right to make alterations and repairs to the Project, and no such re-entry or taking of control of the Project shall be construed as an election to terminate the Base Lease or this Lease, and no such re-entry or taking of control shall relieve the Company of its obligation to pay Basic Rent or Additional Rent (at the time or times provided herein), or of any of its other obligations under the Base Lease or this Lease, all of which shall survive such re-entry or taking of control. The Company shall continue to pay the Basic Rent and Additional Rent provided for in this Lease until the end of the Term, whether or not the Project shall have been relet, less the net proceeds, if any of reletting the Project.

Having elected to re-enter or take control of the Project pursuant to subsection (c) hereunder, the Issuer or the Trustee acting on behalf of the Issuer may (subject, however, to any restrictions against termination of the Base Lease or this Lease in the Indenture), by notice to the Company given at any time thereafter while the Company is in default in the payment of Basic Rent or Additional Rent or in the performance of any other obligation under the Base Lease or this Lease, elect to terminate this Lease in accordance with subsection (b) hereunder and thereafter proceed to sell its interest in the Project.

If, in accordance with any of the foregoing provisions of this Article, the Issuer shall have the right to elect to re-enter and take control of the Project, the Issuer may enter and expel the Company and those claiming through or under the Company and remove the property and effects of both or either by all lawful means without being guilty of any manner of trespass and without prejudice to any remedies for arrears of Basic Rent or Additional Rent or preceding breach of covenant.

Net proceeds of any reletting of the Project shall be deposited in the Principal and Interest Payment Account. “Net Proceeds” for this purpose shall mean the receipts obtained from reletting after deducting all expenses incurred in connection with such reletting or sale, including without limitation, all repossession costs, brokerage commissions, legal expenses, expenses of employees, alteration costs and expenses of preparation of the Project for reletting.

Section 20.2. Survival of Obligations. The Company covenants and agrees with the Issuer and the Bondowners that until all Bonds and the interest thereon are paid in full or provisions made for the payment thereof in accordance with the Indenture, its obligations under this Lease shall survive the cancellation and termination of this Lease, for any cause, and that the Company shall be obligated to pay Basic Rent and Additional Rent (reduced by any net income the Issuer or the Trustee may receive from the Project after such termination) and perform all other obligations provided for in this Lease, all at the time or times provided in this Lease. Notwithstanding any provision of this Lease or the Indenture, the Company’s obligations under Section 14.1 hereof shall survive any termination, release or assignment of the Base Lease, this Lease or the Indenture and payment or provisions for payment of the Bonds.

Section 20.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Issuer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease or now or hereafter existing at law or in equity or by statute, subject to the provisions of the Indenture. No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power, or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than notice required herein.

ARTICLE XXI

Section 21.1. Performance of Company's Obligations by Issuer. If the Company shall fail to keep or perform any of its obligations as provided in this Lease, then the Issuer may (but shall not be obligated to do so) upon the continuance of such failure on the Company's part for 90 days after notice of such failure is given the Company by the Issuer or the Trustee and without waiving or releasing the Company from any obligation hereunder, as an additional but not exclusive remedy, make any such payment or perform any such obligation, and the Company shall reimburse the Issuer for all sums so paid by the Issuer and all necessary or incidental costs and expenses incurred by the Issuer in performing such obligations through payment of Additional Rent. If such Additional Rent is not so paid by the Company within ten (10) Business Days of demand, the Issuer shall have the same rights and remedies provided for in Article XX hereof in the case of default by the Company in the payment of Basic Rent.

ARTICLE XXII

Section 22.1. Surrender of Control. Upon accrual of the Issuer's right of re-entry as the result of the Company's default hereunder or upon the cancellation or termination of this Lease by lapse of time or otherwise (other than as a result of the Company's purchase of the Project), the Company shall peacefully surrender control of the Project to the Issuer in good condition and repair, ordinary wear and tear excepted; provided, however, the Company shall have the right, prior to or within 60 days after the termination of this Lease, to remove from on or about the Project the buildings, improvements, machinery, equipment, personal property, furnishings and trade fixtures which the Company owns under the provisions of this Lease and which are not a part of the Project. All repairs to and restorations of the Project required to be made because of such removal shall be made by and at the sole cost and expense of the Company. All buildings, improvements, machinery, equipment, personal property, furnishings and trade fixtures owned by the Company and which are not so removed from on or about the Project prior to or within 60 days after such termination of this Lease shall become the separate and absolute property of the Issuer.

ARTICLE XXIII

Section 23.1. Notices. All notices required or desired to be given hereunder shall be in writing and shall be delivered in person to the Notice Representative or sent via United States mail, postage prepaid, certified or registered mail, return receipt requested, or overnight delivery that provides written evidence of delivery to the Notice Address. All notices given by certified or registered mail as aforesaid shall be deemed duly given as of the date of first attempted delivery at the Notice Address; notices given by overnight delivery shall be deemed duly given as of the date on the day after they are sent. Notwithstanding the foregoing provisions of this Section 23.1, notices, certificates or communications to the Trustee shall be deemed duly and fully given only upon receipt by the Trustee. A duplicate copy of each notice, certificate or other communication given hereunder by either the Issuer or the Company to the other shall also be given to the Trustee.

ARTICLE XXIV

Section 24.1. Net Lease. The parties hereto agree (a) that this Lease is intended to be a net lease, (b) that the payments of Basic Rent and Additional Rent are designed to provide the Issuer and the Trustee with funds adequate in amount to pay all principal of and interest on all Bonds as the same become due and payable and to pay and discharge all of the other duties and requirements set forth herein, and (c) that to the extent that the payments of Basic Rent and Additional Rent are not adequate to provide the Issuer and the Trustee with funds sufficient for the purposes aforesaid, the Company shall be obligated to pay, and it does hereby covenant and agree to pay, upon demand therefor, as Additional Rent, such further sums of money as may from time to time be required for such purposes.

Section 24.2. Funds Held by Trustee After Payment of Bonds. If, after the principal of and interest on all Bonds and all costs incident to the payment of Bonds have been paid in full, the Trustee holds unexpended funds received in accordance with the terms hereof, such unexpended funds shall, except as otherwise provided in this Lease and the Indenture and after payment therefrom to the Issuer of any sums of money then due and owing by the Company under the terms of this Lease, be the absolute property of and be paid over forthwith to the Company.

ARTICLE XXV

Section 25.1. Rights and Remedies. The rights and remedies reserved by the Issuer and the Company hereunder and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Issuer and the Company shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Lease, and each party hereby waives the right to raise such defense in any proceeding in equity.

Section 25.2. Waiver of Breach. No waiver of a breach of any covenant or agreement herein contained shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of a breach by either party of any covenant, agreement or undertaking, the nondefaulting party may nevertheless accept from the other any payment or payments or performance hereunder without in any way waiving its right to exercise any of its rights and remedies provided for herein or otherwise with respect to any such default or defaults which were in existence at the time such payment or payments or performance were accepted by it.

Section 25.3. Issuer Shall Not Unreasonably Withhold Consents and Approvals. Wherever in this Lease it is provided that the Issuer shall, may or must give its approval or consent, or execute supplemental agreements, exhibits or schedules, the Issuer shall not unreasonably withhold, delay or refuse to give such approvals or consents or refuse to execute such supplemental agreements, exhibits or schedules.

ARTICLE XXVI

Section 26.1. Quiet Enjoyment and Possession. The Company shall enjoy peaceable and quiet possession of the Project as long as no Event of Default has occurred and is continuing.

ARTICLE XXVII

Section 27.1. Investment Tax Credit; Depreciation. The Company shall be entitled to claim the full benefit of (1) any investment credit against federal or state income tax allowable with respect to expenditures of the character contemplated hereby under any federal or state income tax allowable with respect to expenditures of the character contemplated hereby under any federal or state income tax laws now or from time to time hereafter in effect, and (2) any deduction for depreciation with respect to the Project from federal or state income taxes. The Issuer agrees that it will upon the Company's request execute all such elections, returns or other documents which may be reasonably necessary or required to more fully assure the availability of such benefits to the Company.

ARTICLE XXVIII

Section 28.1. Amendments. This Lease may be amended, changed or modified by an agreement in writing executed by the Issuer and the Company and consented to in writing by the Trustee and by the Owners of all of the Outstanding Bonds.

Section 28.2. Granting of Easements. If no Event of Default under this Lease shall have happened and be continuing, the Company may, at any time or times, (a) grant easements, licenses and other rights or privileges in the nature of beneficial easements with respect to any property included in the Project, free from any rights of the Issuer or the Bondowners, or (b) release existing easements, licenses, rights-of-way and other rights or privileges, all with or without consideration and upon such terms and conditions as the Company shall determine, and the Issuer agrees, to the extent that it may legally do so, that it will execute and deliver any instrument necessary or appropriate to confirm and grant or release any such easement, license, right-of-way or other right or privilege or any such agreement or other arrangement, upon receipt by the Issuer of: (i) a copy of the instrument of grant or release or of the agreement or other arrangement, (ii) a written application signed by the Authorized Company Representative requesting such instrument, and (iii) a certificate executed by the Company stating (aa) that such grant or release is not detrimental to the proper conduct of the business of the Company, and (bb) that such grant or release will not impair the effective use or interfere with the efficient and economical operation of the Project and will not materially adversely affect the security of the Bondowners. If the instrument of grant shall so provide, any such easement or right and the rights of such other parties thereunder shall be superior to the rights of the Issuer and the right of the Bondowners and shall not be affected by any termination of this Lease or default on the part of the Company hereunder. If no Event of Default shall have happened and be continuing, any payments or other consideration received by the Company for any such grant or with respect to or under any such agreement or other arrangement shall be and remain the property of the Company, but, in the event of the termination of this Lease because of Default of the Company, all rights then existing of the Company with respect to or under such grant shall inure to the benefit of and be exercisable by the Issuer.

Section 28.3. Security Interests. If requested in writing by the Owners of 100% of the Outstanding Bonds, and at the expense of the Company, the Issuer and the Company agree to execute and deliver all instruments (including financing statements and statements of continuation thereof) necessary for perfection of and continuance of the security interest of the Issuer in and to the Project. After receipt of such Bondowner request, the Issuer shall file or cause to be filed all such original instruments and the Trustee shall continue or cause to be continued the liens of such instruments for so long as the Bonds shall be Outstanding.

Under the Indenture, the Issuer will, as additional security for the Bonds assign, transfer, pledge and grant a security interest in certain of its rights under this Lease to the Trustee. The Trustee is hereby given the right to enforce, either jointly with the Issuer or separately, the performance of the obligations of the Company, and the Company hereby consents to the same and agrees that the Trustee may enforce such rights as provided in the Indenture and the Company will make payments required hereunder directly to the Trustee.

Section 28.4. Construction and Enforcement. This Lease shall be construed and enforced in accordance with the laws of the State. The provisions of this Lease shall be applied and interpreted in accordance with the rules of interpretation set forth in the Indenture. Wherever in this Lease it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

Section 28.5. Invalidity of Provisions of Lease. If, for any reason, any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

Section 28.6. Covenants Binding on Successors and Assigns. The covenants, agreements and conditions herein contained shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 28.7. Section Headings. The section headings hereof are for the convenience of reference only and shall not be treated as a part of this Lease or as affecting the true meaning of the provisions hereof. The reference to section numbers herein or in the Indenture shall be deemed to refer to the numbers preceding each section.

Section 28.8. Execution of Counterparts. This Lease may be executed simultaneously in multiple counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one instrument. Hand signatures transmitted in portable document format (PDF) or similar format are also permitted as binding signatures to this Lease.

Section 28.9. Limitation of Rights Under this Lease. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be inferred from this Lease is intended or shall be construed to give any person, other than the parties hereto and the Trustee and Bondowners, any right, remedy or claim under or with respect to this Lease, and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto, the Trustee and the Bondowners as herein provided.

Section 28.10. Integration. This Lease contains the final and complete understanding of the parties as of the date hereof and constitutes their entire agreement regarding the subject matter hereof, all prior negotiations, representations and statements having been merged herein.

Section 28.11. Electronic Storage. The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. Notwithstanding the foregoing, and except as expressly authorized under Article II of the Indenture, no reproduction of any Bond certificate, in whole or in part, by electronic means or otherwise, shall be deemed to be or shall be relied upon as authentic, valid or original.

IN WITNESS WHEREOF, the Issuer has caused this Lease to be signed by an authorized official, such signature to be attested by an authorized officer, and its official seal to be applied, as of the date first above written.

CITY OF BONNER SPRINGS, KANSAS

By: ______________________________________
Thomas A. Stephens, Mayor

[SEAL]

ATTEST:

By: ________________________________
Christina Brake, City Clerk

"ISSUER"

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

The foregoing instrument was acknowledged before me on September ____, 2026, by Thomas A. Stephens, Mayor, and Christina Brake, City Clerk, respectively, of the **CITY OF BONNER SPRINGS, KANSAS**, a municipal corporation and political subdivision of the State of Kansas.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the day and year last above written.

____
Notary Public

My Commission Expires: _______________

IN WITNESS WHEREOF, the Company has caused this Lease to be signed by an authorized signatory of the Company as of the date first above written.

BSV, LP,
a Kansas limited partnership

By: Bonner Springs Senior Villas LLC, a Kansas limited liability company, its General Partner

By: AMD Partners LLC, a Missouri limited liability company, its Sole Member

By: ______________________________________
Andrew Danner
Manager

"TENANT" AND "COMPANY"

ACKNOWLEDGMENT

STATE OF ___________)
) SS.
COUNTY OF _________)

The foregoing instrument was acknowledged before me on _______________, 2026, by Andrew Danner, who acknowledged himself to be the Manager of **BSV, LP,** a Kansas limited partnership, and that said instrument was signed on behalf of said company by authority of its partners, and said person acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the day and year last above written.

____
Notary Public

My Commission Expires: _______________

APPENDIX A

FORM OF CERTIFICATE FOR PAYMENT OF PROJECT COSTS

CITY OF BONNER SPRINGS, KANSAS
PROJECT FUND
(BSV PROJECT, PHASE 1)
PAYMENT ORDER NO. ___

UMB Bank, National Association
928 Grand Boulevard. 12th Floor
Kansas City, Missouri 64106
Attention: Charles Gleason

You are hereby authorized and directed by the undersigned, the Authorized Company Representative, acting on behalf of BSV, LP, a Kansas limited partnership, as tenant (the "Company"), to disburse funds held by you as Trustee in the above-mentioned Project Fund for the purposes and in the amounts set forth in the Payment Schedules attached hereto and incorporated herein by reference (the "Payment Schedules").

I hereby certify that the amounts requested in the attached Payment Schedules have either been advanced by the Company or are justly due to contractors, subcontractors, suppliers, vendors, materialmen, engineers, architects or other persons named in the Payment Schedules who have performed necessary and appropriate work in connection with any installation of machinery, equipment or personal property, or have furnished necessary and appropriate materials in the construction or acquisition of land, buildings and improvements constituting a part of the Project. I further certify that the fair value of such work or materials, machinery and equipment, is not exceeded by the amount requested, and such cost is one which may be capitalized for federal income tax purposes.

I further certify that, except for the amounts set forth in the Payment Schedules, there are no outstanding debts now due and payable for labor, wages, materials, supplies or services in connection with the construction of said buildings and improvements or the purchase and/or installation of machinery, equipment and personal property which, if unpaid, might become the basis of a vendor's, mechanic's, laborer's or materialmen's statutory or other similar lien upon the Land, the Project or any part thereof.

I further certify that no part of the amounts set forth in the Payment Schedules have been the basis for any previous withdrawal of any moneys from the said Project Fund.

I further certify that each of the representations and covenants on the part of the Company contained in the Lease dated as of September 1, 2026, between the City of Bonner Springs, Kansas, as the Issuer, and the Company are now true and correct in all material respects and are now being materially complied with.

I further certify that the amounts set forth in the Payment Schedules constitute Project Costs, as said term is defined in the Lease, and that all insurance policies which are required to be in force as a condition precedent to disbursement of funds from the Project Fund pursuant to the provisions of Article VI of the Lease are in full force and effect and the Company is in compliance with the requirements of Section 6.1 of the Lease.

This certificate may be executed simultaneously in multiple counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one instrument.

DATED ______________ ____, 20__.

BSV, LP,
a Kansas limited partnership

By: ______________________________________
Authorized Company Representative

4906-4224-5824.3

EXHIBIT A - Payment Order No. ____

PAYMENT SCHEDULE
FOR BUILDINGS AND IMPROVEMENTS

I hereby request payment of the amounts specified below as reimbursement to the Company or payment to the payees whose names and addresses are stated below, and I certify that the description of the purchase or nature of each reimbursement or payment is reasonable, accurate and complete:

PAYMENT SCHEDULE

Payee Name	Payee Address	Purpose or Nature of Payment	Amount

EXHIBIT B - Payment Order No. _____

PAYMENT SCHEDULE
FOR MACHINERY AND EQUIPMENT

I hereby request payment of the amounts specified below as reimbursement to the Company or payment to the payees whose names and addresses are stated below, and I certify that the description of the purchase or nature of each reimbursement or payment is reasonable, accurate and complete:

PAYMENT SCHEDULE

Payee Name	Description of Equipment	Amount
	(include name and address of manufacturer, descriptive name, technical description, capacity, serial number or model number as appropriate)	

APPENDIX B

FORM OF CERTIFICATE OF COMPLETION

The undersigned, being the Authorized Company Representative for BSV, LP, a Kansas limited partnership (the "Company"), as tenant under a certain Lease dated as of September 1, 2026, between the City of Bonner Springs, Kansas (the "Issuer"), and the Company, and as beneficiary of the Issuer's Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1) issued pursuant to a certain Trust Indenture dated as of September 1, 2026 (the "Indenture"), hereby certifies:

1. The Improvements (as defined in the Indenture) have been completed in accordance with the plans and specifications prepared at the Company's direction.

2. The Improvements have been completed in a good and workmanlike manner.

3. There are no mechanic's, materialmen's liens or other statutory liens on file encumbering title to the Land (as defined in the Indenture); all bills for labor and materials furnished for the Improvements which could form the basis of a mechanic's materialmen's or other statutory lien against the Land have been paid in full, and within the past four months no such labor or materials have been furnished which have not been paid for.

4. All Improvements are located or installed upon the Land.

5. All material provisions of applicable building codes have been complied with and, if applicable, a certificate of occupancy has been issued with respect to the Project.

6. All moneys remaining in the Project Fund being held by the Trustee under the Indenture should be transferred to the Principal and Interest Payment Account being held by the Trustee under the Indenture as required by Section 504 of the Indenture, to be applied as provided therein.

IN WITNESS WHEREOF, the undersigned Authorized Company Representative has signed this Certificate, and states, under penalty of perjury, that the statements of fact made in this Certificate are true and correct.

BSV, LP,
a Kansas limited partnership

By: ______________________________________
Name: ____________________________________
Authorized Company Representative

STATE OF __________)
) SS.
COUNTY OF _________)

Subscribed and sworn to or affirmed before me, a notary public, this ______________, 20__.

____
Notary Public

My Commission Expires: ___________

APPENDIX C

GLOSSARY OF WORDS AND TERMS

"Abandonment" means the voluntary relinquishment of all right, title, claim and possession, with the intention of terminating the leasehold interest in the Project, but without vesting it in any other person or entity and with the intention of not reclaiming future possession or resuming leasehold possession and enjoyment. The mere nonuse of the Project, lapse of time without claiming or using the Project or the temporary absence of the Company including, but not limited to, nonuse due to condemnation, damage or destruction of the Project, unaccompanied by any other evidence showing intention to abandon shall not, in and of itself, constitute abandonment.

"Additional Rent" means all reasonable fees, charges, costs and expenses of the Trustee (including reasonable attorneys' fees) payable under the Indenture, all Impositions, all Default Administration Costs (as defined in the Indenture), all other payments of whatever nature payable or to become payable pursuant to the Indenture or which the Company has agreed to pay or assume under the provisions of this Lease and any and all reasonable expenses (including reasonable attorneys' fees) incurred by the Issuer in connection with the issuance of the Bonds or the administration or enforcement of any rights under this Lease or the Indenture. The fees, charges, costs and expenses of the Trustee shall include all reasonable 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 government charge imposed on the Trustee in relation to the transfer, exchange, registration, redemption or payment of the Bonds.

"Additional Term" shall mean that term commencing on the last day of the Basic Term and terminating one (1) year thereafter.

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Base Lease" means the Base Lease Agreement, delivered concurrently with this Lease, between the Company and the Issuer, as from time to time amended and supplemented in accordance with the provisions thereof and of Article XII of the Indenture.

"Basic Rent" means the annual amount which, when added to Basic Rent Credits, will be sufficient to pay, on the Payment Date, all principal of and interest on all Outstanding Bonds (as defined in the Indenture) which is due and payable on such Payment Date.

"Basic Rent Credits" mean all funds on deposit in the Principal and Interest Payment Account and available for the payment of principal of and interest on the Bonds on any Payment Date.

"Basic Rent Payment Date" means March 1 of each year commencing March 1, 2027, until the principal of and interest on all Outstanding Bonds have been fully paid or provision made for their payment in accordance with the provisions of the Indenture.

"Basic Term" means that term commencing as of the date of this Lease and ending on March 1, 2037, subject to prior termination as specified in this Lease, but ending, in any event, when all of the principal of and interest on all Outstanding Bonds shall have been paid in full or provision made for their payment in accordance with the provisions of the Indenture.

"CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601, *et seq.*

"Certificate of Completion" means a written certificate signed by the Authorized Company Representative stating that (1) the Improvements have been completed in accordance with the plans and specifications prepared or approved by the Issuer or the Company, as the case may be; (2) the Improvements have been completed in a good and workmanlike manner; (3) no mechanic's or materialmen's liens have been filed, nor is there any basis for the filing of such liens, with respect to the Project; (4) all Improvements constituting a part of the Project are located or installed upon the Land; and (5) if required by ordinances duly adopted by the Issuer or by applicable building codes, that an appropriate certificate of occupancy has been issued with respect to the Improvements. A form of Certificate of Completion is attached as *Appendix B*.

"Default" means any event or condition the occurrence of which, with the lapse of time or the giving of notice or both, may constitute an Event of Default.

"Environmental Law" means CERCLA, SARA, and any other federal, state or local environmental statute, regulation or ordinance presently in effect or coming into effect during the Term of this Lease.

"Event of Bankruptcy" means an event whereby the Company shall: (i) admit in writing its inability to pay its debts as they become due; (ii) file a petition in bankruptcy or for reorganization or for the adoption of an arrangement under the Bankruptcy Code as now or in the future amended, or file a pleading asking for such relief; (iii) make an assignment for the benefit of creditors; (iv) consent to the appointment of a trustee or receiver for all or a major portion of its property; (v) be finally adjudicated as bankrupt or insolvent under any federal or state law; (vi) suffer the entry of a final and nonappealable court order under any federal or state law appointing a receiver or trustee for all or a major part of its property or ordering the winding-up or liquidation of its affairs, or approving a petition filed against it under the Bankruptcy Code, which order, if the Company has not consented thereto, shall not be vacated, denied, set aside or stayed within 60 days after the day of entry; or (vii) suffer a writ or warrant of attachment or any similar process to be issued by any court against all or any substantial portion of its property, and such writ or warrant of attachment or any similar process is not contested, stayed, or is not released within 60 days after the final entry, or levy or after any contest is finally adjudicated or any stay is vacated or set aside.

"Event of Default" means any one of the following events:

(a) Failure of the Company to make any payment of Basic Rent within 10 days of the time and in the amounts required hereunder; or

(b) Failure of the Company to make any payment of Additional Rent at the times and in the amounts required hereunder, or failure to observe or perform any other covenant, agreement, obligation or provision of this Lease on the Company's part to be observed or performed, and the same is not remedied within 30 days after the Issuer or the Trustee has given the Company written notice specifying such failure (or such longer period as shall be reasonably required to correct such default; provided that (i) the Company has commenced such correction within said 30-day period, and (ii) the Company diligently prosecutes such correction to completion); or

(c) An Event of Bankruptcy; or

(d) Abandonment of the Project by the Company; provided, if any subtenant shall vacate all or any portion of the Project, such action, alone, by a subtenant shall not constitute an abandonment of the Project; or

(e) A default under the PILOT Agreement.

"Full Insurable Value" means full actual replacement cost less physical depreciation.

"Hazardous Substances" shall mean "hazardous substances" as defined in CERCLA.

"Impositions" mean all taxes and assessments, general and special, which may be lawfully taxed, charged, levied, assessed or imposed upon or against or payable for or in respect of the Project or any part thereof, or any improvements at any time thereon or the Company's interest therein, including any new lawful taxes and assessments not of the kind enumerated above to the extent that the same are lawfully made, levied or assessed in lieu of or in addition to taxes or assessments now customarily levied against real or personal property, and further including all water and sewer charges, assessments and other governmental charges and impositions whatsoever, foreseen or unforeseen, which, if not paid when due, would encumber the Company's title to the Project.

"Indenture" means the Trust Indenture, delivered concurrently with this Lease, between the Issuer and the Trustee, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of Article XI of the Indenture.

"Land" means the real property (or interests therein) described in *Schedule I*.

"Lease" means this Lease between the Issuer and the Company, as from time to time amended and supplemented in accordance with the provisions hereof and of the Indenture.

"Lender" means a bank or financial institution, or its successors and assigns, from which the Company has borrowed funds to finance all or a portion of the Project and in whose favor the Company granted the Mortgage as collateral for the loan.

"Mortgage" means the mortgage and security agreement granted by the Company to the Lender encumbering the Project and recorded in the Office of the Recorder of Deeds for Wyandotte County, Kansas, as it may be modified, amended, amended and restated or replaced from time to time. For the avoidance of doubt, the term "Mortgage" includes any future mortgage and security agreement granted by the Company to another bank or financial institution, encumbering the Project.

"Net Proceeds" mean, when used with respect to any insurance or condemnation award with respect to the Project, the proceeds from the insurance or condemnation award remaining after the payment or all expenses (including the Company's attorneys' fees and any extraordinary expenses of the Trustee occasioned by such casualty or condemnation) incurred in the collection of such proceeds.

The term "Notice Address" shall mean:

(1) With respect to the Company:

BSV, LP
1440 Erie Street, Suite A
North Kansas City, Missouri 64116
Attention: Matthew Danner

With a copy to:

Levy Craig Law Firm
4520 Main Street, Suite 400
Kansas City, Missouri 64111
Attention: Andrew Lonard, Esq.

With a copy to:

UMBKC Community Fund 1, LP
c/o Midwest Housing Equity Group, Inc.
515 N 162nd Ave., Suite 202
Omaha, NE 68118
With a copy to:

Kutak Rock LLP
1650 Farnam Street
Omaha, NE 68102-2186
Attention: Shane R. Deaver, Esq.

(2) With respect to the Issuer:

City of Bonner Springs, Kansas
Bonner Springs City Hall
200 East Third Street
Bonner Springs, Kansas 66012
Attention: City Clerk

With a copy to:

Kutak Rock LLP
2405 Grand Boulevard, Suite 600
Kansas City, Missouri 64108
Attention: Bridget Morris, Esq.

(3) With respect to the Trustee:

UMB Bank, National Association, as Trustee
928 Grand Boulevard. 12th Floor
Kansas City, Missouri 64106
Attention: Charles Gleason

"PILOT Agreement" means the Payment in Lieu of Tax and Performance Agreement BSV Project, Phase 1, delivered concurrently with the Indenture, by and between the Company and the Issuer, as from time to time amended and supplemented in accordance with the provisions thereof.

"Project Contracts" mean a contract or contracts with respect to the acquisition and/or construction of the Improvements entered into by the Company or the Issuer.

"SARA" means the Superfund Amendments and Reauthorization Act of 1986, as now in effect and as hereafter amended.

"Secretary" means the Secretary of Commerce of the State.

"Term" means, collectively, the Basic Term and any Additional Term of this Lease.

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SCHEDULE I

DESCRIPTION OF PROJECT

The following property leased to the City of Bonner Springs, Kansas (the "Issuer" and the "City") in connection with the issuance by the Issuer of its Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1) (the "Series 2026 Bonds"):

(a) The following described real estate in Wyandotte County, Kansas:

Tract 1A as shown on Certificate of Survey recorded March 13, 2025 in Document No. 2025R-02914 of Lot 1, Bonner Springs Senior Villas, a recorded subdivision in Document No. 2025R-01055 in Book 47, at Page 68 (all documents mentioned herein are as recorded in Wyandotte County Register of Deeds Office), lying in the Northwest Quarter of Section 20, Township 11 South, Range 23 East of the 6th P.M. in the City of Bonner Springs, Wyandotte County, Kansas.

Subject to easements, reservations, restrictions, and covenants, if any, of record.

Said real property constituting the "Land" as referred to in the Trust Indenture and the Lease entered into by the Issuer concurrently with the issuance of the Series 2026 Bonds (the "Indenture" and the "Lease," respectively), subject to the Permitted Encumbrances (as defined in the Indenture).

(b) All buildings, building additions, improvements, machinery, furnishings and equipment now constructed, located or installed on the Land, all or any portion of the costs of which were paid from the proceeds of the Issuer's Series 2026 Bonds, and which constitute Improvements as defined in the Indenture, together with any substitutions or replacements therefor, the property described in paragraphs (a) and (b) of this Schedule I, subject to the Permitted Encumbrances, together constituting the "Project" as referred to in the Indenture and the Lease.

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE CITY OF BONNER SPRINGS, KANSAS, TO ISSUE ITS INDUSTRIAL REVENUE BONDS (TAXABLE UNDER FEDERAL LAW), SERIES 2026 (BSV PROJECT, PHASE 1), IN THE PRINCIPAL AMOUNT NOT TO EXCEED $15,000,000 FOR THE PURPOSE OF FINANCING THE COST OF ACQUIRING, CONSTRUCTING, EQUIPPING, AND FURNISHING A MULTIFAMILY SENIOR LIVING PROJECT; AUTHORIZING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS (BSV PROJECT, PHASE 1).

WHEREAS, the City of Bonner Springs, Kansas (the "Issuer"), is authorized by K.S.A. 12-1740 *et seq.*, as amended (the "Act"), to acquire, construct, improve and equip certain facilities (as defined in the Act) for commercial, industrial and manufacturing purposes, to enter into leases and lease-purchase agreements with any person, firm or corporation for such facilities, and to issue revenue bonds for the purpose of paying the costs of such facilities; and

WHEREAS, pursuant to Resolution No. 2024-04 of the Issuer adopted on March 25, 2024, as amended by Resolution No. 2026-07 of the Issuer adopted on June 8, 2026 (collectively, the "Resolution of Intent"), the Issuer expressed its intent to issue Industrial Revenue Bonds (Taxable Under Federal law) in the approximate principal amount of $15,000,000 for the purpose of financing the costs of acquiring, constructing, equipping, and furnishing a multifamily senior living project comprised of approximately 48 units, including land, buildings, improvements, and equipment (the "Project"), and further authorized the execution of a Payment in Lieu of Tax Agreement (the "PILOT Agreement") by and between the Issuer and BSV, LP, a Kansas limited partnership (the "Company"), providing for a property tax exemption for the Project financed with industrial revenue bonds, subject to certain conditions; and

WHEREAS, the Issuer has found and does find and determine that it is desirable in order to promote, stimulate and develop the general economic welfare and prosperity of the Issuer and the State of Kansas that the Issuer issue its Industrial Revenue Bonds (Taxable Under Federal Law), Series 2026 (BSV Project, Phase 1), in the principal amount not to exceed $15,000,000, (the "Bonds"), for the purpose of paying the costs of acquiring, constructing, equipping, and furnishing the Project, as more fully described in the Indenture, in the Base Lease and in the Lease hereinafter authorized, and authorizing the Issuer to lease the Project to the Company; and

WHEREAS, the Issuer further finds and determines that it is necessary and desirable in connection with the issuance of the Bonds to execute and deliver (i) a Trust Indenture (the "Indenture"), with UMB Bank, National Association, Kansas City, Missouri, as trustee, or such other bank designated by the Company and approved by the Mayor (the "Trustee"), prescribing the terms and conditions of issuing and securing the Bonds; (ii) a Base Lase Agreement (the "Base Lease"), with the Company under which the Issuer will lease the Project from the Company; (iii) a Lease (the "Lease"), with the Company under which the Issuer shall cause the Project to be acquired, constructed, equipped, furnished, and leased to the Company in consideration of payments of Basic Rent and other payments as defined and provided for therein, (iv) a Bond Purchase Agreement providing for the sale of the Bonds by the Issuer to the Company, and (v) the PILOT Agreement (the Indenture, the Base Lease, the Lease, the Bond Purchase Agreement and the PILOT Agreement are referred to collectively herein as the "Bond Documents").

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF BONNER SPRINGS, KANSAS, AS FOLLOWS:

Section 1. Authority to Cause the Project to be Acquired, Constructed, Equipped and Furnished. The Issuer is hereby authorized to cause the Project to be acquired, constructed, equipped and furnished all in the manner and as more particularly described in the Indenture and the Lease herein authorized.

Section 2. Authorization of and Security for the Bonds. The Issuer is hereby authorized and directed to issue the Bonds for the purposes set forth in this Ordinance; provided, however, that issuance of the Bonds shall be conditioned upon receipt by the Issuer of a commitment for title insurance and other evidence that any existing litigation regarding the Project does not present a material risk to the Issuer. Issuance of the Bonds shall be conclusive evidence that such condition has been met. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such forms, shall be subject to redemption and payment prior to the maturity thereof, and shall be issued in the manner prescribed and subject to the provisions, covenants and agreements set forth in the Indenture. The Bonds shall be special limited obligations of the Issuer payable solely from the trust estate established under the Indenture, including revenues from the lease of the Project to the Company. The Bonds shall not be general obligations of the Issuer nor constitute a pledge of the faith and credit of the Issuer and shall not be payable in any manner by taxation.

Section 3. Execution of Bonds and Bond Documents. The Mayor or acting Mayor of the Issuer is hereby authorized and directed to execute the Bonds and deliver them to the Trustee for authentication on behalf of, and as the act and deed of the Issuer, in the manner provided in the Indenture and as provided in this Ordinance. The Mayor or acting Mayor is further authorized and directed to execute and deliver the Bond Documents on behalf of, and as the act and deed of the Issuer, in substantially the forms on file in the office of the City Clerk, with such corrections or amendments thereto as the Mayor or acting Mayor may approve, which approval shall be evidenced by his or her execution thereof, and to execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the purposes and intent of this Ordinance and the Bond Documents. The City Clerk or the Deputy City Clerk of the Issuer is hereby authorized and directed to attest the execution of the Bonds and the Bond Documents and execute or attest such other documents, certificates and instruments as may be necessary or desirable to carry out the intent of this Ordinance under the Issuer's official seal.

Section 4. Tax Exemption; Payment in Lieu of Taxes. The Issuer hereby determines that pursuant to the provisions of K.S.A. 79-201a *Twenty-Fourth*, the Project purchased or constructed with the proceeds of the Bonds is subject to exemption from ad valorem property taxes for ten years commencing the year following the year in which the Bonds are issued, provided proper application is made therefor to the Kansas Board of Tax Appeals. The Issuer further determines that the Project shall be exempt from such taxes for ten years, commencing in the year after the Bonds are issued, subject to an annual payment in lieu of taxes and other terms and conditions of the PILOT Agreement. In making such determination the Governing Body of the Issuer has conducted the public hearing and reviewed the analysis of costs and benefits of such exemption required by K.S.A. 12-1749d. The Company is responsible for preparing such application and providing the same to the City for its review and submission.

Section 5. Pledge of the Project and Net Revenues. The Issuer hereby pledges the Project and the net revenues generated under the Lease to the payment of the Bonds in accordance with K.S.A. 12-1744. The lien created by such pledge shall be discharged when all of the Bonds shall be deemed to have been paid within the meaning of the Indenture.

Section 6. Further Authority. The officials, officers, agents and employees of the Issuer 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 the provisions of this Ordinance and to carry out and perform the duties of the Issuer with respect to the Bonds and the Bond Documents as necessary to give effect to the transactions contemplated in this Ordinance and in the Bond Documents.

Section 7. Effective Date. This Ordinance shall take effect from and after its final passage by the Governing Body of the Issuer, signature by the Mayor and publication once in the official newspaper of the Issuer.

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PASSED by the Governing Body of the Issuer and approved by the Mayor on September 14, 2026.

CITY OF BONNER SPRINGS, KANSAS

(Seal)

____
Thomas A. Stephens, Mayor

ATTEST:

____
Christina Brake, City Clerk

PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT (this "Agreement"), is made and entered into as of September 1, 2026, by and between **BSV, LP**, a Kansas limited partnership (the "Company"), and the **CITY OF BONNER SPRINGS, KANSAS**, a municipal corporation (the "City").

For and in consideration of the mutual covenants and promises contained herein and other good and valuable consideration, the parties understand and agree as follows:

1. Tax Exemption; Payment in Lieu of Taxes. In consideration of the issuance by the City of its industrial revenue bonds pursuant to K.S.A. 12-1740 *et seq.* in the aggregate principal amount not to exceed $15,000,000 (the "Bonds"), in a single series, to finance the cost of acquiring a leasehold interest in certain real property and acquiring, constructing and equipping a multifamily senior living project on the property described on *Exhibit A* to this Agreement and generally located southwest of Kansas Highway 7 and Kansas Avenue in the City (the "Project") to be leased by the Company to the City pursuant to a Base Lease Agreement (the "Base Lease"), and leased back from the City to the Company, or its successors and assigns with City consent pursuant to a Lease (the "Lease"), and in consideration of Company's execution of the Base Lease and the Lease. In further consideration of the laws of the State of Kansas (the "State") granting an exemption from ad valorem real property taxation for the period of up to ten (10) years, commencing with the first calendar year after the calendar year in which Bonds are issued ("Abatement Term") solely for the portion of the Project acquired or constructed with Bond proceeds and described in the bond trust indenture, by and between the City and the bond trustee named therein, authorizing said Bonds, Company agrees to make payments in lieu of ad valorem real property taxes (a "PILOT") in the amounts specified herein for the term of the Abatement Term in the manner provided for herein. The assessed valuation of the Project in excess of the existing assessed valuation in the calendar year prior to the year in which the Bonds are issued (the "Base Year") acquired or constructed with the proceeds of the Bonds up to an aggregate amount not to exceed $15,000,000 is referred to herein as the "Tax Abated Project Portion"; provided, however, that the City and the Company acknowledge and agree that for purposes of calculating the Tax Abated Project Portion under this Agreement, the Base Year existing assessed valuation of the property containing the Project shall be considered to be $0.

2. Statement of Intention. The Tax Abated Project Portion consists of acquiring, constructing, and equipping an approximately 48-unit multifamily senior living project. The cost of acquiring, constructing, and equipping the Tax Abated Project Portion is approximately $15,000,000.

3. Amount of Payments; Place of Payment. As permitted by K.S.A. 79-201a, and subject to the provisions of this Agreement, in lieu of all general ad valorem real and personal property taxes on the Tax Abated Project Portion for the ten (10) calendar years commencing with the first calendar year after the calendar year in which the Bonds are issued to finance the Tax Abated Project Portion, Company shall pay by separate check to the Treasurer of Wyandotte County, Kansas, or other appropriate officer as required by State law, a PILOT in an amount equal to fifty percent (50%) of the amount of general ad valorem real and personal property taxes for such Tax Abated Project Portion over the Base Year which would have been due and payable by Company if such Tax Abated Project Portion were taxable as determined in accordance with Section 4 below, to be distributed as and/or as a part of the general ad valorem tax collections for all taxing subdivisions in which the Project is located. Such PILOT calculation shall abate fifty percent (50%) of the ad valorem real and personal property taxes generated from mill levies which are subject to abatement pursuant to Kansas law (*i.e.*, all mill levies except for the school district capital outlay levy). In no event shall the abatement described in this Agreement have the effect of abating any mill levy which cannot be abated pursuant to Kansas law or abating any special assessment.

The PILOT shall be billed to Company by statement of the City Clerk or by Wyandotte County on behalf of the City issued on or about November 20th of each year and shall be paid each year of the Abatement Term as follows: one half (1/2) on or before December 20th in respect of the PILOT for the then current calendar year, and the remainder of such PILOT for such calendar year on or before May 10th of the following calendar year, or as otherwise required by law or invoice of Wyandotte County.

4. Calculation and Distribution of Payment. The amount of such PILOT will be determined by the Wyandotte County Clerk in the same manner and according to the same statutory procedure as general ad valorem taxes, real and personal, are determined, using the valuations determined by the Wyandotte County Appraiser's office under the same laws, rules and procedures for which real and personal property taxes are determined for all taxpayers within the taxing jurisdiction(s), including the right to appeal and challenge the valuations as determined by the Wyandotte County Appraiser's Office. Such payments shall be distributed to all applicable taxing subdivisions in Wyandotte County as provided in K.S.A. 12-1742.

5. Protest of Appraised Valuation. Company will make all PILOTs required by this Agreement; however, Company reserves the right to make such payment under protest pending its timely appeal of the valuation as determined by the Wyandotte County Appraiser's Office. However, Company may not appeal its appraised valuation to an amount below $3,600,000 (the "Base Valuation"), without first obtaining the City's consent, which consent shall not be unreasonably withheld. If Company appeals the appraised value and the appraised value of the Project is adjusted by either the Wyandotte County Appraiser's Office or by the Board of Tax Appeals to an amount below the Base Valuation, the PILOT shall automatically increase in proportion to the amount to the Project's appraised valuation falls below the Base Valuation. If the appraised value is independently adjusted below the Base Valuation by the Wyandotte County Appraiser during the Abatement Term as a result of market conditions and not from appeal of the Company, there shall be no adjustment in the Base Valuation. If after appeal, the valuation is adjusted downward, nothing herein shall create an obligation on behalf of the City to return all or a portion of any PILOT received by the City or any other taxing entity, however in such event, Company shall reduce its subsequent PILOT by the amount of any overpayment previously made by Company under protest. If the subsequent payment is not sufficiently large to fully credit the overpayment, the credit may be carried forward to subsequent payment(s) during the Abatement Term. If after an appeal, the valuation is increased, Company shall pay an additional amount for the year protested, calculated based on the revised valuation, with its subsequent PILOT.

6. Application of Abatement.

(a) Company shall not utilize any of the Project property for which it is requesting or receiving a tax exemption for any purposes that do not qualify for a property tax exemption pursuant to K.S.A. 79-201a *Second* or *Twenty-Fourth*.

(b) Company shall not remove any personal property purchased with proceeds of the Bonds at any time during the Abatement Term without the prior written consent of the City.

(c) The Project shall comply in all material respects with all applicable building and zoning, health, environmental and safety ordinances and regulations and all other applicable laws, rules and regulations.

The Company's failure to comply with the conditions provided in this Section shall constitute a default under this Agreement and the Lease.

7. Abatement Standards.

(a) Application for Abatement. The City and Company shall compile the information necessary to file the application for exemption (currently Form IRBX) with Wyandotte County, Kansas and/or the Kansas Board of Tax Appeals. If Company is the party required to file the application for exemption (e.g. in a lease/leaseback arrangement), Company shall file such application no later than February 15 of the year following the calendar year in which the Bonds have been issued. Company shall deliver the City a copy of the application for exemption upon submission to Wyandotte County, Kansas and/or the Kansas Board of Tax Appeals. Company shall be responsible for paying the application fee at the time of filing the application for exemption.

(b) Annual Certification. Each year of the Abatement Term, the Company is required to complete and submit certain information to confirm compliance with this Agreement (the "Annual Certification"). The Annual Certification shall be provided in the form and manner requested by the City and shall be submitted no later than February 10 of each year for the term of the abatement unless otherwise agreed, in writing, by the City. The information contained in the Annual Certification shall be used by the City Clerk to make its annual certification of compliance required by the Wyandotte County Treasurer. Failure to provide the Annual Certification shall be an Event of Default hereunder.

8. Inspection. The City or its duly authorized agents may, upon reasonable written request, inspect the Project and all books and records of Company for compliance with this Agreement. Upon written request, Company agrees to reasonably cooperate with the City to provide evidence of its compliance with the terms of this Agreement.

9. Approval of Exemption. This Agreement is conditioned on the issuance by the Kansas Board of Tax Appeals of an order exempting the Tax Abated Project Portion from ad valorem taxation in accordance with Kansas law, including K.S.A. 79-201a *et seq.* or K.S.A. 74-50,115. The City will utilize its commercially reasonable efforts to facilitate this process on behalf of Company.

10. **Events of Default; Remedies**.

(a) If any one or more of the following events shall occur and be continuing, it is hereby defined as and declared to be and to constitute an "Event of Default" hereunder:

(1) subject to subsection (d), the Company shall fail to pay any PILOT in a timely manner or perform any of its obligations hereunder, provided the Company shall be provided written notice of any such default and a thirty (30) day period (or, with respect to non-monetary obligations, if it reasonably would require more than 30 days to cure such failure, within a time reasonably necessary to cure such failure after the Company's receipt of such notice, provided the Company has undertaken procedures to cure the default within such 30 day period and diligently pursues such cure to completion) to cure the same;

(2) the Company shall breach any covenant contained herein or any representation of the Company contained herein shall prove to be materially false or erroneous; provided the Company shall be provided written notice of any such default and a thirty (30) day period (or, if it reasonably would require more than 30 days to cure such breach, within a time reasonably necessary to cure such failure after the Company's receipt of such notice, provided the Company has undertaken procedures to cure the default within such 30 day period and diligently pursues such cure to completion) to cure the same;

(3) the Company shall fail to comply with any of the provisions of this Agreement, including but not limited to Sections 7 or 8 herein after written notice and a thirty (30) day cure period (or, if it reasonably would require more than 30 days to cure such failure, within a time reasonably necessary to cure such failure after the Company's receipt of such notice, provided the Company has undertaken procedures to cure the default within such 30 day period and diligently pursues such cure to completion); or

(4) the Company shall be in default under the Lease after any applicable notice and cure period set forth therein.

(b) If such Event of Default occurs, this Agreement may be terminated by written notice to the Company from the City. Such termination shall be effective immediately following delivery of such written notice, subject to subsection (d). Upon the termination of this Agreement, the Company shall make a payment to the City (or as the City may otherwise direct) in an amount equal to the sum of (i) all due but unpaid PILOTs attributed to prior calendar years, (ii) the pro rata total PILOTs that would be due with respect to the current calendar year, (iii) the pro rata amount of any ad valorem real property taxes that would be due for the remaining portion of the current calendar year assuming the Tax Abated Project Portion of the Project were not Exempt Property, and (iv) the amount of any costs, expenses and attorneys' fees incurred by the City as a result of such Event of Default and in enforcing this Agreement.

(c) Any amounts due hereunder which are not paid when due shall bear interest at the interest rate imposed by Kansas law on overdue ad valorem taxes from the date such payment was first due. In addition, amounts payable hereunder in lieu of ad valorem taxes that are not paid when due shall be subject to the same penalties imposed by Kansas law on overdue ad valorem taxes.

(d) The first time Company should fail to make any required payment hereunder, the City will provide Company thirty (30) days' notice of its intention to terminate this Agreement and provide it the opportunity to cure within the thirty (30) day period. Any subsequent time the Company should fail to make any required payment hereunder, the City will provide Company five (5) days' notice of its intention to terminate this Agreement and provide it the opportunity to cure within the five (5) day period. No notice is required to terminate this Agreement for a default under the Lease that is not cured within the time period permitted under the Lease.

11. Subject to IRB Policy. This Agreement is subject to all terms and provisions of the "POLICY AND PROCEDURES FOR ISSUING INDUSTRIAL REVENUE BONDS IN BONNER SPRINGS, KANSAS" dated September 12, 2005, and revised October 11, 2011, and September 25, 2017, attached hereto as *Exhibit B* (the "IRB Policy"); provided, however, in the event of any conflict between the provisions of the IRB Policy and this Agreement, the terms and provisions of this Agreement shall control.

12. Payment of Fees and Expenses. This Agreement is conditioned on payment when due by the Company of the City's application fee, closing fee, origination fee calculated at 1% of the par amount of the Bonds, and renewal fees described in the IRB Policy, and the reasonable fees and expenses of Kutak Rock, LLP, bond counsel, in connection with the Bonds.

13. Community Participation. Company shall, at all times during the Abatement Term, be a member in good standing in the Bonner Springs Chamber of Commerce and the Wyandotte County Economic Development Council.

14. General Matters.

(a) Counterparts. This Agreement may be executed simultaneously and in several counterparts, each of which shall be deemed to be an original and all of which shall constitute the same instrument.

(b) Assignment. This Agreement may not be assigned and the benefits of this Agreement may not be transferred to any assignee of the Lease without the prior written consent of the City which will not be unreasonably delayed or withheld, provided that the City may condition any consent upon execution and delivery of an assignment and assumption agreement reasonably satisfactory to the City. Notwithstanding the foregoing, if the assignee of the Lease is a Permitted Transferee, such assignment shall not require the City's consent, provided a reasonably satisfactory assignment and assumption agreement has been delivered to the City and provided that written notice is delivered to the City in advance of such assignment. As used herein, "Permitted Transferee" means (i) a parent, subsidiary or other affiliate of the tenant under the Lease, or (ii) a corporation or other entity directly or indirectly acquiring all or substantially all of the capital stock or equity interests of the tenant under the Lease or any of such tenant's parent companies.

(c) Titles and Subheadings. Titles and subheadings used in this Agreement are provided only as a matter of convenience and shall have no legal bearing on the interpretation of any provision of the Agreement.

(d) No Waiver. No waiver by the City of any breach of this Agreement shall be construed to be a waiver of any other or subsequent breach.

(e) **Notice**. All notices and requests required pursuant to this Agreement shall be in writing and shall be sent as follows:

(i) To the Company:

Matthew Danner
BSV, LP
1440 Erie Street, Suite A
North Kansas City, Missouri 64116

With copies to:

Andrew Lonard, Esq.
Levy Craig Law Firm
4520 Main Street, Suite 400
Kansas City, Missouri 64111

With a copy to:

UMBKC Community Fund 1, LP
c/o Midwest Housing Equity Group, Inc.
515 N 162nd Ave., Suite 202
Omaha, NE 68118

With a copy to:

Kutak Rock LLP
1650 Farnam Street
Omaha, NE 68102-2186
Attention: Shane R. Deaver, Esq.

(ii) To the City:

Megan Gilliland, Economic Development Coordinator
City of Bonner Springs
200 E. 3rd Street, P.O. Box 38
Bonner Springs, Kansas 66012

With copies to:

Bridget Morris, Esq.
Kutak Rock LLP
2405 Grand Boulevard, Suite 600
Kansas City, Missouri 64108

or at such other addresses as the parties may indicate in writing to the other either by personal delivery, courier, or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

(f) **Governing Law**. This Agreement shall be governed by and construed under the laws of the State of Kansas.

(g) **Entire Agreement**. Subject to the Bond documents, this Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, whether written or oral, covering the same subject matter. This Agreement may only be modified or amended through the Bond documents or upon written instrument executed by the parties required to consent to such amendment.

(h) **Authority**. The signatories to this Agreement covenant and represent that each is fully authorized to enter into and to execute this Agreement on behalf of the above named party; the Company further represents that it has authority to bind the property upon which the Project is located.

(i) **No Third Party Beneficiaries**. Nothing contained in this Agreement shall be construed to confer upon any other party the rights of a third party beneficiary.

(j) **Electronic Transactions**. The parties agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the City has duly executed this Agreement pursuant to all requisite authorizations as of the date first written above.

CITY OF BONNER SPRINGS, **KANSAS**,
a Kansas municipal corporation

By: ________________________________
Thomas A. Stephens, Mayor

ATTEST:

____
Christina Brake, City Clerk

IN WITNESS WHEREOF, the Company has duly executed this Agreement pursuant to all requisite authorizations as of the date first written above.

BSV, LP,
a Kansas limited partnership

By: Bonner Springs Senior Villas LLC, a Kansas limited liability company, its General Partner

By: AMD Partners LLC, a Missouri limited liability company, its Sole Member

By: ____
Andrew Danner
Manager

EXHIBIT A

LEGAL DESCRIPTION

Tract 1A as shown on Certificate of Survey recorded March 13, 2025 in Document No. 2025R-02914 of Lot 1, Bonner Springs Senior Villas, a recorded subdivision in Document No. 2025R-01055 in Book 47, at Page 68 (all documents mentioned herein are as recorded in Wyandotte County Register of Deeds Office), lying in the Northwest Quarter of Section 20, Township 11 South, Range 23 East of the 6th P.M. in the City of Bonner Springs, Wyandotte County, Kansas.

EXHIBIT B

IRB POLICY

(see attached)

Memorandum

Date: September 14, 2026
To: Mayor and City Council
From: Megan Gilliland

Subject: Amendment to Kansas Housing Resources Corporation Grant Funding - 120 on Oak

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Recommendation: Staff recommends approval.

Action: Make a motion to authorize the Mayor to sign an amendment to the Moderate Income Housing (ARPA) grant agreement with the Kansas Housing Resources Corporation.

Background: In 2023, the City of Bonner Springs was awarded a $1.7 million grant through the Kansas Housing Resources Corporation for the 120 on Oak project. The grant provided gap funding to encourage additional Moderate Income Housing (MIH) in Kansas communities.

Discussion: Construction is complete on the 120 on Oak project but the Kansas Housing Resources Corporation did not need all the administrative funds they originally set aside for the program. The MIH projects in the state were allowed to apply for additional funding to use the leftover MIH-ARPA funds. The 120 on Oak project was awarded an additional $230,821.45 for eligible activities (construction). The City of Bonner Springs must receive the funds and administer them to the project (pass through funding). The funds must be expensed to the project by December 2026.

Financial Impact: There is no financial impact to the City of Bonner Springs to provide the pass-through funding. The Finance Director will work with the auditors to determine if additional auditing is needed based on total grant amount received in the calendar year. The city has expensed the initial grant funding to the project with the final payment being authorized when the Certificate of Occupancy was approved.

FIRST AMENDMENT TO MODERATE INCOME HOUSING-AMERICAN RESCUE PLAN ACT PROGRAM GRANT AGREEMENT

This First Amendment to the Moderate Income Housing-American Rescue Plan Act Program Grant Agreement ("First Amendment") between the City of Bonner Springs, Kansas, ("**Grantee**"), 200 East 3rd Street, Bonner Springs, KS 66012, and Kansas Housing Resources Corporation, ("**KHRC**"), 200 SW 6th Ave., Topeka, KS 66603, is effective September 3, 2026 ("**Effective Date**").

WHEREAS, KHRC administers the Moderate Income Housing-American Rescue Plan Act ("MIH-ARPA") program, which was funded through an allocation of $20 million by the Kansas Legislature from Federal State and Local Fiscal Recovery Funds provided to the State of Kansas through the U.S. Department of Treasury under the American Rescue Plan Act;

WHEREAS, Grantee and KHRC entered into the Moderate Income Housing-American Rescue Plan Act Program Grant Agreement on November 16, 2023 (the "Agreement"), under which KHRC agreed to allocate MIH-ARPA funds to Grantee for the construction of a rental housing development serving moderate-income households as set forth and detailed in the Agreement (the "Eligible Activities");

WHEREAS, pursuant to a Notice of Funding Availability issued on June 12, 2026, which is incorporated herein by this reference, Grantee has requested additional MIH-ARPA funds to further support the Eligible Activities agreed to under the Agreement, and KHRC has agreed to amend the Agreement to provide the additional funds as set forth herein; and

WHEREAS, Grantee has requested to revise the number of units and extend the construction deadline for the Eligible Activities as set out in the Agreement, and KHRC has agreed to amend the Agreement to reflect the requested change as set forth herein; and

WHEREAS, the parties desire to modify the Agreement to provide for the above-referenced amendment, and otherwise to ratify and confirm the Agreement in its entirety.

NOW THEREFORE, in consideration of the mutual covenants set forth herein and for other good and valuable consideration, the parties agree as follows:

1. KHRC shall provide $203,821.45 in additional MIH-ARPA funds to Grantee for the Eligible Activities provided under the Agreement. The Funds, as defined and provided under Paragraph 1 of the Agreement, shall be and are hereby amended from $1,700,000 to $1,903,821.45. Paragraph 1 of the Agreement shall be and is hereby amended to reflect this change, and any and all references in the Agreement to the Funds shall also be modified to conform with this amendment.

2. Section 2(a) of the Agreement shall be and is hereby amended to provide that the total units in the project shall be 92 units. Section 2(b) shall be and is hereby amended to provide that the construction of this development shall be completed by December 31, 2026, unless Grantee requests and obtains prior written approval from KHRC. Section

2(c) shall be and is hereby amended to provide a minimum of 46 MIH-ARPA rental units are committed to this development. Any and all references in the Agreement to the construction timeline for the Eligible Activities shall also be modified to conform with this Amendment.

3. All other terms and conditions of the Agreement are hereby ratified and affirmed. The parties reaffirm all certifications and representations made in the Agreement and understand that there has not been any waiver or modification of any of the terms or conditions of the Agreement except as expressly stated herein.

4. This Amendment embodies the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein. No alteration, modification, or change to this Amendment shall be valid unless executed in writing by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to the Agreement between Grantee and KHRC as of the date stated above.

GRANTEE:

By: ____________________________________

Date: ____________________________________

KANSAS HOUSING RESOURCES CORPORATION

By: ____________________________________

RYAN VINCENT, EXECUTIVE DIRECTOR

Date: ____________________________________

City Manager's Update

Date: September 11, 2026

To: Mayor and City Council

GENERAL:

- **Centennial Park Expansion Update:** Construction is set to start on September 14 for the Centennial Park Expansion Project. The project was delayed from June due to financing issues but those were resolved with the help of local bank partner, Union Bank and Trust. The contractor is set to start construction now on September 14 with a 180-day timeline, weather permitting.

  Good news! The City received notice we were awarded a $15,000 Union Pacific Grant for playground equipment. The Parks and Recreation Foundation is the recipient and can use those funds to purchase playground equipment and/or seating for the park expansion.

- **Employee News:**
  - Lesley Strohschein, our new Finance Director, began on 9/8/26, to shadow Tillie until her official retirement date of 11/2/26. She received tours to all facilities and is learning a lot already. Her budget experience is already proving to be very strong and useful to our organization.
  - A new Public Works' employee, Will Price, began on 9/8/26 as well. He is a Utility Maintenance Worker and brings a great deal of experience with him to his position.
  - Reminder: Police Captain Michael Kelling will officially retire on 9/30/26. His retirement party will be on 9/25/26 from 11:00 am – 1:00 pm at the Police Department. His position was posted both internally and externally for candidate applications and we received a great deal of interest. Interviews for this role will take place the week of 9/21/2026.
  - Reminder: Tillie's retirement party will be on 11/2 from 3:00-5:00 in the Sunflower Room, of the Community Center.
  - Our all-employee Professional Growth Day is slated for October 12th. As a reminder, City offices will be closed to the public. All employees will gather for a day of professional learning, culture building, and collaboration.
  - Our all-employee Health and Wellness Fair will take place on October 16th in the morning. The day consists of opportunities for our staff to participate, at no cost, in the following items: Biometric Screenings, Flu Shots, Chair Massages, Vendor Exhibits and giveaways.

LIBRARY:

- **Farmers' Market** 8:00 to 12:00 every Saturday through October

Visit the library's website HERE for details on upcoming events.

PUBLIC WORKS:

- **Municipal Maintenance Services**
  - Completed full-depth asphalt repair near Kelly Murphy Park and additional pavement repair at Lift Station #5.
  - Completed pavement-marking improvements, including crosswalk markings, stop bars, and turn arrows at:
    - 138th Street and Gibbs Road
    - 134th Street and Kansas Avenue
    - 132nd Street and Kansas Avenue

- Completed street and downtown cleanup associated with Tiblow Days, including pothole patching along the parade route.
- Continued tree trimming and removal of dead or damaged trees throughout City properties and rights-of-way.
- Completed grading and dirt work at Lions Park and spread mulch along Kerry Roberts Park trail.
- Upcoming recreational facility work includes:
  - Preparing and painting soccer fields for games beginning on September 12.
  - Preparing the disc golf course for tournaments scheduled on September 12 and September 18–20.
- Crews are addressing storm-damaged trees at Lions Park, including a large sycamore and walnut tree near the basketball court.
- Completed facility maintenance and repairs, including:
  - Lighting repairs at the Library.
  - Door replacement at the Police Station.
  - Fence reinstallation along Pratt for the Water Department.

- **2026 Concrete Program**
  - Completed curb and sidewalk replacement within the Cedar Springs neighborhood.
  - Contractor will transition to downtown sidewalk replacement along Oak Street beginning the week of September 14.
  - Affected businesses will receive at least 48 hours' notice prior to work beginning in their immediate area.
  - Project information and construction notices will also be communicated through the City's social media channels.

- **Distribution & Collection Services**
  - Welcomed Will Price as a new Utility Maintenance Worker I, filling the division's remaining vacancy and bringing the Distribution & Collection crew to full staffing.
  - Responded to two water-main breaks in the Park Drive and Garfield areas. Public Works crews successfully completed both repairs using in-house staff.

- **Water & Wastewater Plant Operations**
  - Both utility plants continue to operate reliably. Recent water samples returned satisfactory results, and water hardness remains steady at approximately 150 mg/L.
  - Lead and Copper sampling is complete.
  - Significant progress continues at the booster station:
    - All valves have been replaced.
    - The third failed fire pump has been removed.
    - Staff are awaiting completion of contractor work to rebuild and skid a replacement pump so the station can be returned to service.
  - Wastewater staff have begun using the Subsurface asset management system to complete and track work orders.
  - SCADA call-out system upgrades have been completed, improving remote operational notification capabilities.
  - Staff toured a prospective laboratory provider and believe the facility could meet the City's wastewater testing needs. The department is awaiting onboarding information before completing the transition.
  - Davin Electric has begun relocating critical electrical components from the sludge room:
    - One VFD and several controls have already been moved to an elevated location.
    - The preventative project is intended to reduce equipment damage should the sludge room experience another flooding event.

RECREATION:

- **City Wide Yard Sale Fall 2026** is on Saturday, September 19th. $5 to register and be listed on the map.
- **Halloween Story Trail** is on Oct. 24 from 3pm-5pm. We are looking for sponsors for the trail. Sign up with Shawn at sming@bonnersprings.org
- **Sports:**
  - Fall soccer games start this weekend 9/12
  - Fall volleyball games will start on Oct. 3
- **Senior Center:**
  - **Senior Center Month** is in September & we have a variety of activities planned to celebrate:
    - **Afternoon Art** with Library September 17th
    - **Senior Center Birthday Cake Social** September 25th


THE BONNER SPRINGS-EDWARDSVILLE AREA CHAMBER OF COMMERCE INVITES YOU TO SAVE THE DATE!
GOLF
TOURNAMENT FUNDRAISER
9/30/26 @ 9 AM
Dub's Dread - 12601 Hollingsworth Rd. KCK, 66109
TEAMS & PARTNERSHIPS AVAILABLE: 913.626.2998
INFORMATION: BSEDWCHAMBER.ORG/GOLF-TOURNAMENT

BONNER SPRINGS-EDWARDSVILLE EDUCATION FOUNDATION
ALUMNI CHARITY GOLF TOURNAMENT

BILL KELLY ALUMNI OPEN

SEPTEMBER 17, 2026

DUB'S DREAD GOLF CLUB

Check-in: 7:30 am
Tee-off: 9:00 am

$125 per Player
$500 - 4 Player Team

REGISTRATION INCLUDES:

- 18 HOLES OF GOLF
- BRAVES COMMEMORATIVE GOLF TOWEL
- LUNCH AND BEVERAGES

REGISTER HERE

Teams are encouraged to register and pay by check before July 1st

After July 1st online payment available at www:bse-edufoundation.org

All proceeds go to the Bonner Springs Edwardsville Education Foundation Scholarship Fund
2026-2027 Goal: 35-$1000 Scholarships

Alumni Charity Golf RSVP

Team Name: ____________________________ **Contact:** _________________________

Email: __________________________________ **Phone:** __________________________

List of Players:

1. ________________________________ **3.** ______________________________

2. ________________________________ **4.** ______________________________

Please return this entry form with $500 entry fee to:

Bonner Springs-Edwardsville Foundation 2200 138th Street, Bonner Springs, KS 66012

Bonner Springs Mayor's Report

Date: August 24, 2026
To: City Council

General

- Gave the Tiblow Trot Greeting to Bonner the morning of 8/29.

Boards

- Attended the WYEDC board meeting on 9/9.
- Attended the Council of Mayors meeting on 9/9.

Events

- Hosted the Mayor's Banquet on 8/27.
- Attended the American Royal Barnwarming on 9/10.