

(Published in The Coffeyville Journal on June 28, 2014)

SUMMARY OF ORDINANCE NO. S-14-04

On June 24, 2014, the governing body of the City of Coffeyville, Kansas passed an ordinance entitled:

AN ORDINANCE AUTHORIZING THE CITY OF COFFEYVILLE, KANSAS TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS, SERIES 2014-A AND SERIES 2014-B (NIEL HOTEL, LLC) IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$4,500,000 FOR THE PURPOSE OF THE ACQUISITION, CONSTRUCTION, FURNISHING AND EQUIPPING OF A COMMERCIAL HOTEL FACILITY; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

The Ordinance authorizes the Issuer to issue its Taxable Industrial Revenue Bonds, Series 2014-A and Series 2014-B (Niel Hotel, LLC) in the aggregate principal amount of not to exceed \$4,500,000 (the "Bonds"), for the purpose of paying the costs of the acquisition, construction, furnishing and equipping of a Commercial Hotel facility (the "Project"), as more fully described in the Bond Agreement and in the Lease authorized by the Ordinance. The Project will be leased by the Issuer to Niel Hotel, LLC, a Kansas limited liability company. In connection with the issuance of the Bonds, the Issuer approves a 7 year exemption from ad valorem property taxes for the Project{, subject to certain payments in lieu of taxes}.

A complete text of the Ordinance may be obtained or viewed free of charge at the office of the City Clerk, City Hall, 11 E 2. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at www.coffeyville.com.

This Summary is hereby certified to be legally accurate and sufficient pursuant to the laws of the State of Kansas.

DATED: June 24, 2014.

Paul Kritz, City Attorney