

RESOLUTION NO. 16-7

A RESOLUTION PROVIDING FOR THE ADOPTION OF AN OMNIBUS CONTINUING DISCLOSURE UNDERTAKING RELATING TO OBLIGATIONS ISSUED AND TO BE ISSUED BY THE CITY OF CHERRYVALE, KANSAS.

WHEREAS, the City of Cherryvale, Kansas (the "Issuer") is a city of the second class, duly created, organized and existing under the Constitution and laws of the State of Kansas (the "State"); and

WHEREAS, pursuant to the Constitution and statutes of the State, the Issuer is authorized to issue bonds, notes, leases, certificates and other instruments that evidence indebtedness (collectively, the "Obligations") to finance certain improvements, projects and programs of the Issuer; and

WHEREAS, the Securities and Exchange Commission (the "SEC") has promulgated Rule 15c2-12 adopted under the Securities Exchange Act of 1934, as amended (the "Rule"), which relates to filing of certain financial information and operating data on an annual basis and notices of certain material events; and

WHEREAS, the Issuer anticipates issuances of Obligations which will be subject to the Rule (the "Bonds"); and

WHEREAS, the Issuer is committed to timely and accurate secondary market disclosure relating to the Bonds that are consistent with the Rule; and

WHEREAS, in pursuance of the Rule, the Issuer desires to adopt an omnibus continuing disclosure undertaking that will consolidate the obligations of the Issuer under the Rule with respect to the Bonds and promote timely disclosure by the Issuer.

THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF CHERRYVALE, KANSAS:

Section 1. Omnibus Continuing Disclosure Undertaking. In order to comply with the provisions of the Rule and directives of the SEC, the governing body of the Issuer hereby approves the form of the Omnibus Continuing Disclosure Undertaking, substantially in the form presented herewith (the "Omnibus Undertaking"). The Mayor is hereby directed to execute the Omnibus Undertaking, with such changes as legal counsel to the Issuer and the Mayor shall approve (whose signature thereon shall constitute conclusive evidence of such approval).

Section 2. Permanent Record. A copy of the Omnibus Undertaking shall be placed in the permanent records of the Issuer and shall be available for public inspection during regular business hours of the Issuer.

Section 3. Effective Date. This Resolution shall take effect and be in full force from and after its adoption by the governing body of the Issuer.

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ADOPTED AND APPROVED by the governing body of the City of Cherryvale, Kansas, on March 21, 2016.

(Seal)

John Wright, Mayor

ATTEST:

Hillary Lawrence, City Clerk

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of Resolution No. 16-7 of the City of Cherryvale, Kansas adopted by the governing body on March 21, 2016 as the same appears of record in my office.

DATED: March 21, 2016.

Hillary Lawrence, City Clerk