

(PUBLISHED IN THE *OBERLIN HERALD* ON JULY 8, 2015)

SUMMARY OF ORDINANCE NO. 874

On July 2, 2015, the governing body of the City of Oberlin, Kansas passed an ordinance entitled:

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2015A AND SERIES 2015B, OF THE CITY OF OBERLIN, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

The Series 2015A and Series 2015B Bonds approved by the Ordinance are being issued in the principal amount of \$5,901,000, to finance certain internal improvements in the City, to refund previously issued general obligation bonds of the City, and constitute general obligations of the City payable as to both principal and interest, to the extent necessary, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. A complete text of the Ordinance may be obtained or viewed free of charge at the office of the City Clerk, #1 Morgan Drive, Oberlin, Kansas 67749. A reproduction of the Ordinance is available for not less than 7 days following the publication date of this Summary at www.oberlin-kansas.com.

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

DATED: July 2, 2015.

Steve Hirsch

City Attorney