

ORDINANCE NO. 041401

Authorizing the Director of Finance to execute and deliver an amended and restated trust indenture, amended and restated lease agreement and amended and restated bond purchase agreement in connection with the city's Taxable Industrial Revenue Bonds (Quintiles, Inc. Project) Series 2000 for a project in the City currently leased to Quintiles, Inc.

WHEREAS, the City of Kansas City, Missouri, a constitutional charter city and municipal corporation of the State of Missouri (the "City") is authorized pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended, and the City of Kansas City Charter (collectively, the "Act"), to issue its revenue bonds for the carrying out of a project under the Act, such revenue bonds to be paid solely from revenue received from such project, and to enter into a lease of the facilities financed with the proceeds of such revenue bonds with any person, firm or corporation; and

WHEREAS, the City has approved a plan for an industrial development project in the City for Quintiles, Inc., a North Carolina corporation (the "Company"), consisting of the acquisition of fixtures, equipment and other personal property to be leased to the Company; and

WHEREAS, pursuant to the Act, the Council of the City adopted a resolution on October 20, 1999, expressing the intent of the City to issue industrial development revenue bonds in the principal amount not to exceed \$80,000,000 for the purpose of purchasing, installing and equipping a project consisting of fixtures, equipment and other personal property items located or to be located in the Company's facilities now or hereafter located in the City (collectively "Project Site"), together with any additions, alterations, replacements, substitutions thereto, now or hereafter installed within the Project Site by the Company ("Project Equipment"), and authorizing the City to lease the Project Equipment to the Company; and

WHEREAS, pursuant to such resolution and an ordinance adopted by the City Council on January 27, 2000, the City was authorized to execute and deliver a Trust Indenture (the "Original Indenture") for the purpose of issuing and securing its Taxable Industrial Revenue Bonds (Quintiles, Inc. Project, Series 2000 (the "Bonds"), and to enter into the Lease Agreement (the "Original Lease"), with the Company under which the City as Lessor, will purchase and install the Project Equipment and will lease the Project Equipment to the Company, as Lessee, in consideration of rentals which will be sufficient to pay the principal of and interest on the Bonds and to enter into a Bond Purchase Agreement with the Company relating to the Bonds (the "Original Bond Purchase Agreement"); and

ORDINANCE NO. #

WHEREAS, the City and the Company desire to enter into an Amended and Restated Trust Indenture with an effective date of February 1, 2000, an Amended and Restated Lease Agreement with an effective date of February 1, 2000 and an Amended and Restated Bond Purchase Agreement with an effective date of February 10, 2000 so as to document certain modifications to the Bonds, the Original Trust Indenture, the Original Lease and Original Bond Purchase Agreement; and

WHEREAS, the City further finds and determines that it is necessary and desirable that the City enter into such documents, and that the City take certain other actions and approve the execution of certain other documents as herein provided; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. Authorization of Documents. The Director of Finance and other City officials as required are hereby authorized to enter into the Amended and Restated Trust Indenture, the Amended and Restated Lease Agreement and the Amended and Restated Bond Purchase Agreement in substantially the forms presented to and reviewed by the City Council (copies of which documents shall be filed in the official records of the City), with such changes therein as shall be approved by the officials of the City executing such documents, such officials' signatures thereon being conclusive evidence of their approval thereof.

Section 2. Further Authority. The Director of Finance and other officials, agents and employees of the City as required are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents.

Section 3. Effective Date. This Ordinance shall take effect and be in full force and effect ten days from and after its passage by the City Council.

Approved as to Form and Legality:

Heather A. Brown
Assistant City Attorney