

RESOLUTION NO. 2007-014

A RESOLUTION OF THE CITY OF PAOLA, KANSAS AUTHORIZING AND PROVIDING FOR THE OFFERING FOR SALE OF THE CITY'S GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2007-A IN THE APPROXIMATE PRINCIPAL AMOUNT OF \$9,660,000.

WHEREAS, the governing body of the City of Paola, Kansas (the "City") has selected the firm of Piper Jaffray & Co., Leawood, Kansas (the "Underwriter"), to underwrite approximately \$9,660,000 of temporary notes of the City to be designated General Obligation Temporary Notes, Series 2007-A (the "Notes"); and

WHEREAS, the City desires to authorize the Underwriter to offer the Notes for sale and take such other actions as are necessary to offer the Notes.

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

SECTION 1. Authorization of Note Offering. The Underwriter is authorized to proceed with offering for sale of approximately \$9,660,000 of the City's General Obligation Temporary Notes, Series 2007-A, as described in the Preliminary Official Statement to be prepared by the Underwriter.

SECTION 2. Authorization Preliminary Official Statement and Official Statement. The Underwriter is authorized and directed to prepare or provide for the preparation of the Preliminary Official Statement for the Notes, in cooperation with City and its officers, agents and employees. The Mayor is authorized to execute the Preliminary Official Statement on behalf of the City. The City consents to and authorizes the Underwriter to use and publicly distribute the Preliminary Official Statement (but only in its entirety) to prospective purchasers of the Notes. The Underwriter is authorized to prepare or provide for the preparation of a final Official Statement by amending, supplementing and completing the Preliminary Official Statement and the City authorizes the execution of the final Official Statement by the Mayor with such changes and additions as the Mayor deems appropriate. The final Official Statement is authorized to be distributed to the public (in its entirety) in connection with the offering and sale of the Notes.

SECTION 3. SEC Rule Compliance. To permit the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "SEC Rule") the Mayor or the City Clerk are authorized, if requested to do so, to certify that the City deems the information in the Preliminary Official Statement "final" as of its date except for the omission of information as permitted by the SEC Rule and to take such other actions as such officers find necessary to permit the Underwriter to comply with the SEC Rule. The City further agrees that, on or before the date the Notes are delivered, it will enter into a written undertaking to provide continuing disclosure if required by the applicable sections of the SEC Rule.

SECTION 4. Authorization of Additional Actions as Required. The Mayor, City Clerk, City Manager, Underwriter and other agents and employees of the City, including its Bond Counsel, are authorized and directed to take all such other actions as are necessary to complete the offering of the Notes.

SECTION 5. Effective Date. This Resolution shall be in force and take effect from and after its adoption and approval.

ADOPTED AND APPROVED by the governing body of the City of Paola, Kansas on October 23, 2007.

CITY OF PAOLA, KANSAS

[seal]

By _____
Artie Stuteville, Mayor

ATTEST:

By _____
Daniel G. Droste, City Clerk