

This Resolution prepared by Jeena Lynch, Clerk/Treasurer of the City of Independence; 331 1<sup>st</sup> Street East, Independence, IA 50644; 319-334-2780.

**RESOLUTION NO. 2019-34**

**A RESOLUTION CONSENTING TO ASSIGNMENT OF TRUSTEE AGENT AGREEMENTS; ESCROW AGENT AGREEMENTS; AND/OR PAYING AGENT AND REGISTRAR AND TRANSFER AGENT AGREEMENTS; WITHIN THE CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA.**

**WHEREAS**, the City Council of the City of Independence, Iowa (the "City"), has adopted certain resolutions (the "Resolutions") duly authorizing and providing for the issuance of certain bonds, notes or other obligations (collectively, the "Outstanding Obligations"); and

**WHEREAS**, pursuant to the Resolutions, the City appointed Bankers Trust Company, Des Moines, Iowa ("Bankers Trust"), as the registrar and paying agent for the Outstanding Obligations and approved the execution of Paying Agent and Registrar and Transfer Agent Agreements with Bankers Trust with respect to the Outstanding Obligations; and

**WHEREAS**, in connection with the issuance of certain Outstanding Obligations, the City may have also entered into certain Trustee Agent Agreements and/or Escrow Agent Agreements with Bankers Trust; and

**WHEREAS**, UMB Bank, n.a. ("UMB") will acquire the corporate trust business of Bankers Trust, and any existing Trustee Agent Agreements; Escrow Agent Agreements; and Paying Agent and Registrar and Transfer Agent Agreements (collectively, such Agreements are hereinafter referred to as the "Agreements") between the City and Bankers Trust will be assigned by Bankers Trust to UMB; and

**WHEREAS**, Bankers Trust and UMB have requested that the City consent to the assignment of the Agreements;

**NOW, THEREFORE**, It Is Resolved by the City Council of the City of Independence, as follows:

**Section 1. The City hereby consents to the assignment of the Agreements from Bankers Trust to UMB. The Mayor and the City Clerk are hereby authorized to execute such documents as may be necessary to carry out the assignment of the Agreements, including the "Acknowledgment to Assignment" that has been prepared by Bankers Trust and presented to the City.**

Section 2. The effective date of the assignment of the Agreements shall be as set forth in the Acknowledgment to Assignment.

Section 3. To the extent that the City has continuing disclosure requirements pursuant to Rule 15c2-12 of the Securities Exchange Act relative to the Outstanding Obligations, the City will cause a notice of the assignment of the Agreements to be posted on the MSRB Electronic Municipal Market Access (EMMA).

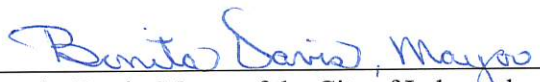
**Resolution No. 2019-34** was passed and approved by a majority vote of the City Council of Independence, Iowa, on the 13<sup>th</sup> day of May, 2019.

Record of Voting:

Ayes: Hayward, Hill, Scharff, O'Loughlin, Hanna, Vaughn, and Kurtz.

Nays:

**Resolution No. 2019-34** declared passed and adopted by the Mayor on this 13<sup>th</sup> day of May, 2019.

  
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Bonita Davis, Mayor of the City of Independence, Iowa

ATTEST:

  
\_\_\_\_\_  
Jeena Lynch, IaCMC, City Clerk/Treasurer of the City of Independence, Iowa