

REPRESENTATION LETTER

_____, 2025

City of Olathe, Kansas
Olathe, Kansas

Gilmore & Bell, P.C.
Kansas City, Missouri

BOKF, N.A., as Trustee
Kansas City, Missouri

Re: City of Olathe, Kansas \$73,100,000 Maximum Principal Amount of Taxable Industrial Revenue Bonds (175 Commerce Center One, LLC Project), Series 2023 (the “Bonds”)

Ladies and Gentlemen:

In connection with the transfer of the above-described bonds (the “**Bonds**”) of the City of Olathe, Kansas (the “**Issuer**”) on this date to [Assignee], a [_____] (the “**Transferee**”), Transferee hereby represents, warrants and agrees as follows:

1. Transferee, on the date hereof, received from the Issuer, one registered bond designated Taxable Industrial Revenue Bond (175 Commerce Center One, LLC Project), Series 2023, in the maximum aggregate principal amount of \$73,100,000 and numbered R-2, becoming due on December 1, 2033, or when called, and bearing interest at the rate set forth therein from its date of authentication until its principal amount is paid in full.

2. Transferee fully understands

(a) that the Bonds have been issued under and pursuant to a Trust Indenture dated as of October 1, 2023 (the “**Indenture**”), between the Issuer and BOKF, N.A. (the “**Trustee**”); and

(b) that the Bonds are payable solely out of the rents, revenues and receipts to be derived from the leasing or sale of the Project to Transferee, as successor to 175 Commerce Center One, LLC, and any future successors or assigns (collectively, the “**Company**”) under a Lease Agreement dated as of October 1, 2023 (the “**Lease**”), between the Issuer and the Company, which rents, revenues and receipts have been pledged and assigned by the Issuer to the Trustee under the Indenture to secure the payment of the principal of and interest on the Bond.

3. Transferee understands that the Bonds are transferable only in the manner provided for in the Indenture and discussed below and warrants that it is acquiring the Bonds for its own account with the intent of holding the Bonds as an investment, and the acquisition of the Bonds are not made with a view toward their distribution or for the purpose of offering, selling or otherwise participating in a distribution of the Bonds.

4. Transferee agrees not to attempt to offer, sell, hypothecate or otherwise distribute the Bonds to others unless authorized by the terms of the Indenture and upon receipt of an opinion of counsel acceptable to the Issuer and the Transferee that all registration and disclosure requirements of the U.S. Securities and Exchange Commission and all other appropriate federal and Kansas securities laws and the securities laws of any other applicable state are complied with.

5. The Company has (a) furnished to Transferee such information about itself as the Transferee deems necessary in order for it to make an informed investment decision with respect to the purchase of the Bonds, (b) made available to Transferee, during the course of this transaction, ample opportunity to ask questions of, and to receive answers from, appropriate officers of the Issuer and the terms and conditions of the offering of the Bonds, and (c) provided to Transferee all additional information which it has requested.

6. Transferee is now, and was when it agreed to purchase the Bonds, familiar with the operations of the Company and fully aware of terms and risks associated with purchasing the Bonds. Transferee believes that the Bonds are a security of the kind that it wishes to purchase and hold for investment and that the nature and amount of the Bonds are consistent with Transferee's investment program.

7. The Transferee understands and agrees that the interest on the Bonds is subject to federal income taxation and is not tax-exempt for federal income tax purposes.

8. The Transferee has been furnished with copies of the Indenture, the Lease and the legal approving opinion of Gilmore & Bell, P.C.

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[ASSIGNEE],
a [_____]

By: _____
Name: _____
Title: _____