

**NOTICE OF REDEMPTION OF BONDS
AND EXERCISE OF OPTION TO PURCHASE PROJECT**

Commerce Bank, N.A., as Trustee
922 Walnut, 10th Floor
Kansas City, MO 64106
Attention: Corporate Trust Department

City of Lawrence, Kansas
City Hall
6th & Massachusetts
Lawrence, KS 66044

**Re: \$1,055,000 outstanding City of Lawrence, Kansas Industrial Revenue Bonds
(Martin-Logan, Ltd. Project), Series 1999**

Sanders Land L.L.C. (the "Tenant") gives notice to and irrevocably directs Commerce Bank, N.A., as trustee for the above-referenced Bonds (the "Trustee"), under the Trust Indenture dated as of September 1, 1999 (the "Indenture"), between the Trustee and the City of Lawrence, Kansas (the "Issuer"), as follows:

- (a) The Tenant on behalf of the Issuer directs the Trustee to (1) call all \$1,055,000 principal amount of the above-referenced bonds (the "Bonds"), for redemption and payment on November 1, 2005, pursuant to **Section 302(c)** of the Indenture, at a redemption price equal to **100%** of the outstanding principal amount thereof, plus accrued interest thereon to the redemption date, (2) give notice of such redemption to the owners of such Bonds and otherwise in accordance with the requirements of the Indenture, and (3) take or cause to be taken all further action necessary to call and redeem such Bonds as provided herein.
- (c) The Tenant further requests and directs the Trustee and the Issuer, upon the deposit with the Trustee of money in the necessary amount to pay and redeem all the Bonds as aforesaid, and notice of redemption having been given as provided in the Indenture, and compliance with the other requirements of the Indenture for satisfaction and discharge of the Indenture, to execute and deliver to the Tenant the proper instruments acknowledging the satisfaction and discharge of the Indenture and the termination of the Lease dated as of September 1, 1999 (the "Lease"), between the Issuer and the Tenant, executed in connection with the issuance of the Bonds, in accordance with the provisions thereof.
- (d) Pursuant to **Section 17.1** of the Lease, the Tenant hereby exercises its option to purchase the Project (as such term is defined in the Indenture), such closing of purchase to occur on October 18, 2005, at 9:00 a.m., at a title company to be named in a subsequent notification. The Project will be purchased at a purchase price equal to the amount deposited with the Trustee to provide for the discharge and payment of the Bonds, including all costs, expenses and premiums incident to the redemption and payment of the Bonds, plus \$100.

Sep 16 05 11:19a

Martin Logan

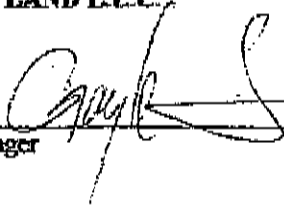
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These instructions, upon acknowledgment of receipt and acceptance of the terms hereof by the Trustee and the Issuer, shall constitute a binding irrevocable agreement among the Tenant, the Issuer and the Trustee.

DATED: September 16, 2005.

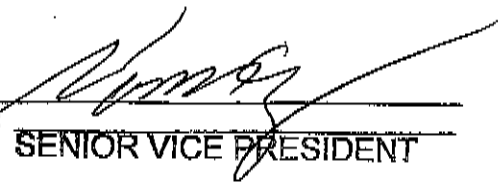
SANDERS LAND L.L.C.

By: 

Title: Manager

ACKNOWLEDGEMENT AND AGREEMENT:

COMMERCE BANK, N.A., as Trustee

By: 

Title:

SENIOR VICE PRESIDENT

CITY OF LAWRENCE, KANSAS, as Issuer

By: _____

Title: _____