

**EXHIBIT A
ADDITIONAL TERMS OF THE BONDS**

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms as used in this **Exhibit A** to the Ordinance shall have the following meanings:

“Arbitrage Instructions” means the arbitrage investment and rebate instructions contained in the Tax Compliance Agreement, as the same may be amended or supplemented in accordance with the provisions thereof.

“Bond Counsel” means Gilmore & Bell, P.C., Kansas City, Missouri, or other attorneys or firm of attorneys with a nationally recognized standing in the field of municipal bond financing selected by the County.

“Bond Payment Date” means any date on which principal of or interest on any Bond is payable.

“Bond Purchase Agreement” means the Bond Purchase Agreement between the County and the Purchaser with respect to the Bonds.

“Bond Register” means the books for the registration, transfer and exchange of Bonds kept at the office of the Paying Agent.

“Bondowner” or **“Registered Owner”** when used with respect to any Bond means the Person in whose name such Bond is registered on the Bond Register.

“Bonds” means the Special Obligation Refunding and Improvement Bonds (Truman Sports Complex and Truman Medical Center Projects) Series 2011, authorized and issued by the County pursuant to the Ordinance, including the Series 2011A Bonds and the Series 2011B Bonds.

“Business Day” means a day, other than a Saturday, Sunday or holiday, on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its banking operations.

“Code” means the Internal Revenue Code of 1986, as amended.

“Corporation” means Truman Medical Center, Incorporated, and any successors or assigns.

“Corporation Representative” means the president or any vice president of the Corporation, or such other Person at the time designated to act on behalf of the Corporation as evidenced by written certificate furnished to the Paying Agent containing the specimen signature of such Person and signed on behalf of the Corporation by its President. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the Corporation Representative.

“County” means Jackson County, Missouri, and any successors or assigns.

"County Representative" means the County Executive, the Chief Administrative Officer, the Deputy Chief Administrative Officer, the Director of Finance, or such other Person at the time designated to act on behalf of the County as evidenced by written certificate furnished to the Paying Agent containing the specimen signature of such Person and signed on behalf of the County by the County Executive. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the County Representative.

"Debt Service Fund" means the fund by that name referred to in **Section 501** of this **Exhibit A**.

"Defaulted Interest" means interest on any Bond which is payable but not paid on any Interest Payment Date.

"Defeasance Obligations" means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates;

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) the obligations are rated in the highest rating category by Moody's Investors Service, Inc. (presently "Aaa") or Standard & Poor's Ratings Services (presently "AAA"); or

(c) Cash.

"Fiscal Year" means the fiscal year of the County, currently the twelve-month period beginning January 1 and ending December 31.

"Interest Payment Date" means the Stated Maturity of an installment of interest on any Bond.

“Maturity” when used with respect to any Bond means the date on which the principal of such Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

“Ordinance” means the Ordinance adopted by the governing body of the County, authorizing the issuance of the Bonds, as amended from time to time.

“Outstanding” means, when used with reference to Bonds, as of any particular date of determination, all Bonds theretofore authenticated and delivered hereunder, except the following Bonds:

(a) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Bonds deemed to be paid in accordance with the provisions of **Section 701** of this **Exhibit A**; and

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered hereunder.

“Paying Agent” means Commerce Bank, N.A., and any successors or assigns.

“Permitted Investments” means any of the following securities, if and to the extent the same are at the time legal for investment of the County’s funds:

(a) United States Government Obligations;

(b) bonds, notes or other obligations of the State of Missouri, or any political subdivision of the State of Missouri, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;

(c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, that are continuously and fully secured by any one or more of the securities described in clause (a), (b) or (d) and that have a market value at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the County;

(d) obligations of Fannie Mae, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation;

(e) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) through (d), inclusive, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit or time deposits;

(f) Investments in a money market fund rated “AAAm or AAAm-G or better by Standard & Poor’s”;

(g) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State of Missouri.

“Person” means any natural person, corporation, partnership, limited liability company, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

“Project” means the project described on **Exhibit F** to the Ordinance.

“Project Fund” means the fund by that name referred to in **Section 501** of this **Exhibit A**.

“Purchaser” means Oppenheimer & Co. Inc., Kansas City, Missouri, the original purchaser of the Bonds.

“Record Date” for the interest payable on any Interest Payment Date means the 15th day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

“Redemption Date” when used with respect to any Bond to be redeemed means the date fixed for the redemption of such Bond pursuant to the terms of the Ordinance.

“Redemption Price” when used with respect to any Bond to be redeemed means the price at which such Bond is to be redeemed pursuant to the terms of the Ordinance, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

“Series 1998 Bonds” means the County’s Leasehold Revenue Bonds (Truman Sports Complex/County Parks Projects) Series 1998 originally issued to finance the costs of improvements to Fleming Park and the Harry S. Truman Sports Complex.

“Series 2011A Bonds” means the County’s Special Obligation Refunding Bonds (Truman Sports Complex Project) Series 2011A being issued pursuant to the Ordinance.

“Series 2011B Bonds” means the County’s Special Obligation Bonds (Truman Medical Center Project) Series 2011B being issued pursuant to the Ordinance.

“Special Record Date” means the date fixed by the Paying Agent pursuant to **Section 202** of this **Exhibit A** for the payment of Defaulted Interest.

“Stated Maturity” when used with respect to any Bond or any installment of interest thereon means the date specified in such Bond and the Ordinance as the fixed date on which the principal of such Bond or such installment of interest is due and payable.

“Tax Compliance Agreement” means the Tax Compliance Agreement amount the County, Truman Medical Center, Incorporated and the Paying Agent.

“United States Government Obligations” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payments on obligations issued or guaranteed by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an

undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service and such obligations are held in a custodial account for the benefit of the County.

ARTICLE II

PROVISIONS OF THE BONDS

Section 201. Designation of Paying Agent. Commerce Bank, N.A., Kansas City, Missouri, is hereby designated as the County's paying agent for the payment of principal of and interest on the Bonds, bond registrar with respect to the registration, transfer and exchange of Bonds, and to hold in trust and disburse funds from the Project Fund and the Debt Service Fund as provided herein (the "Paying Agent").

The County will at all times maintain a Paying Agent meeting the qualifications herein described for the performance of the duties hereunder. The County reserves the right to appoint a successor Paying Agent by (1) filing with the Paying Agent then performing such function a certified copy of the proceedings giving notice of the termination of such Paying Agent and appointing a successor, and (2) causing notice of the appointment of the successor Paying Agent to be given by first class mail to each Bondowner. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of Paying Agent.

Every Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company located in the State of Missouri organized and doing business under the laws of the United States of America or of the State of Missouri, authorized under such laws to exercise trust powers and subject to supervision or examination by federal or state regulatory authority, having a reported capital and surplus of not less than \$50,000,000.

Section 202. Method and Place of Payment of Bonds. The principal of or Redemption Price and interest on the Bonds shall be payable in any coin or currency of the United States of America that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The principal or Redemption Price of each Bond shall be paid at Maturity by check or draft to the Person in whose name such Bond is registered on the Bond Register at the Maturity thereof, upon presentation and surrender of such Bond at the payment office of the Paying Agent.

The interest payable on each Bond on any Interest Payment Date shall be paid to the Registered Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or (b) in the case of an interest payment to any Registered Owner of \$500,000 or more in aggregate principal amount of Bonds, by electronic transfer to such Registered Owner upon written notice given to the Paying Agent signed by such Registered Owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and account number to which such Registered Owner wishes to have such transfer directed and an acknowledgment that an electronic transfer fee is payable.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Registered Owner of such Bond on the relevant Record Date and shall be payable to the Registered Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The County shall notify the Paying Agent in writing of the

amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment. The Paying Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, by first class mail, postage prepaid, to each Registered Owner of a Bond entitled to such notice at the address of such Registered Owner as it appears on the Bond Register not less than 10 days prior to such Special Record Date.

The Paying Agent shall keep a record of payment of principal and Redemption Price of and interest on all Bonds and at least annually shall forward a copy or summary of such records to the County.

Section 203. Registration, Transfer and Exchange of Bonds. The County covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the office of the Paying Agent as herein provided. Each Bond when issued shall be registered in the name of the owner thereof on the Bond Register.

Bonds may be transferred and exchanged only on the Bond Register as provided in this Section. Upon surrender of any Bond at the payment office of the Paying Agent, the Paying Agent shall transfer or exchange such Bond for a new Bond or Bonds in any authorized denomination of the same series and Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange. Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Paying Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this Ordinance. The County shall pay the fees and expenses of the Paying Agent for the registration, transfer and exchange of Bonds provided for by this Ordinance and the cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, are the responsibility of the Registered Owners of the Bonds. In the event any Registered Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

The County and the Paying Agent shall not be required (a) to register the transfer or exchange of any Bond that has been called for redemption after notice of such redemption has been mailed by the Paying Agent pursuant to **Section 303** of this **Exhibit A** and during the period of 15 days next preceding the date of mailing of such notice of redemption, or (b) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the County of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to **Section 202** of this **Exhibit A**.

The County and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest on said Bond and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the County nor the Paying Agent shall be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Paying Agent, the Bond Register may be inspected and copied by the Registered Owners or Beneficial Owners of 10% or more in principal amount of the Bonds then Outstanding or any designated representative of such Registered Owners whose authority is evidenced to the satisfaction of the Paying Agent.

Section 204. Execution, Registration, Authentication and Delivery of Bonds. Each of the Bonds, including any Bonds issued in exchange or as substitutions for the Bonds initially delivered, shall be signed by the manual or facsimile signature of the County Executive and attested by the manual or facsimile signature of the County Clerk and shall have the official seal of the County affixed or imprinted thereon. In case any officer whose signature appears on any Bond ceases to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Bond may be signed by such persons who at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

The County Executive and County Clerk are hereby authorized and directed to prepare and execute the Bonds in the manner herein specified, and, when duly executed and registered, to deliver the Bonds to the Paying Agent for authentication.

The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Exhibit B** attached hereto, which shall be manually executed by an authorized officer or employee of the Paying Agent, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time. No Bond shall be entitled to any security or benefit under this Ordinance or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Paying Agent. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Ordinance. Upon authentication, the Paying Agent shall deliver the Bonds to the Purchaser upon payment of the purchase price of the Bonds plus accrued interest thereon to the date of their delivery.

Section 205. Mutilated, Destroyed, Lost and Stolen Bonds. If (a) any mutilated Bond is surrendered to the Paying Agent or the Paying Agent receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (b) there is delivered to the Paying Agent such security or indemnity as may be required by the Paying Agent, then, in the absence of notice to the Paying Agent that such Bond has been acquired by a bona fide purchaser, the County shall execute and the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same series and Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Paying Agent, in its discretion, may pay such Bond instead of issuing a new Bond.

Upon the issuance of any new Bond under this Section, the County may require the payment by the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be

imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Every new Bond issued pursuant to this Section shall constitute a replacement of the prior obligation of the County, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Bonds.

Section 206. Cancellation and Destruction of Bonds Upon Payment. All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Maturity, shall be cancelled by the Paying Agent immediately upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent. The Paying Agent shall execute a certificate describing the Bonds so cancelled and shall file an executed counterpart of such certificate with the County.

Section 207. Preliminary and Final Official Statement. The Preliminary Official Statement, in the form attached as **Exhibit C** to the Ordinance, is hereby ratified and approved, and the final Official Statement is hereby authorized and approved by supplementing, amending and completing the Preliminary Official Statement, with such changes and additions thereto as are necessary to conform to and describe the transaction. The County Executive is hereby authorized to execute the final Official Statement as so supplemented, amended and completed, and the use and public distribution of the final Official Statement by the Purchaser in connection with the reoffering of the Bonds is hereby authorized. The proper officials of the County are hereby authorized to execute and deliver a certificate pertaining to such Official Statement as prescribed therein, dated as of the date of payment for and delivery of the Bonds.

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the County hereby deems the information regarding the County contained in the Preliminary Official Statement to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and the appropriate officers of the County are hereby authorized, if requested, to provide the Purchaser a letter or certification to such effect and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirements of such Rule.

The County agrees to provide to the Purchaser within seven business days of the date of the sale of Bonds sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 208. Securities Depository.

(a) The Bonds shall be initially issued as one single authenticated fully registered bond for each Stated Maturity. Upon initial issuance, the ownership of such Bonds shall be registered in the Bond Register of the County kept by the Paying Agent in the name of Cede & Co., as nominee of DTC. The Paying Agent and the County may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Registered Owners of Bonds under this Ordinance, registering the transfer of Bonds, and for all other purposes whatsoever; and neither the Paying Agent nor the County shall be affected by any notice to the contrary. Neither the Paying Agent nor the County shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any Participant, or any other person which is not shown on the Bond Register kept by the Paying Agent as being a Registered Owner of any Bonds, with respect to the accuracy of any records maintained by DTC or

any Participant, with respect to the payment by DTC or any Participant of any amount with respect to the principal of or interest on the Bonds, with respect to any notice which is permitted or required to be given to Owners of Bonds under this Ordinance, with respect to the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Bonds, or with respect to any consent given or other action taken by DTC as Registered Owner of the Bonds. The Paying Agent shall pay all principal of and interest on the Bonds only to Cede & Co. in accordance with the arrangements among the County, the Paying Agent and DTC, and all such payments shall be valid and effective to fully satisfy and discharge the County's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the County to make payments of principal and interest. Upon delivery by DTC to the Paying Agent of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the Bonds will be transferable to such new nominee in accordance with paragraph (d) hereof.

(b) In the event the County determines that it is in the best interest of the Beneficial Owners that they be able to obtain bonds, the County may notify DTC and the Paying Agent, whereupon DTC shall notify the Participants of the availability through DTC of bonds. In such event, the Bonds will be transferable in accordance with paragraph (d) hereof. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the County and the Paying Agent and discharging its responsibilities with respect thereto under applicable law. In such event the Bonds will be transferable in accordance with paragraph (d) hereof.

(c) Notwithstanding any other provision of the Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to DTC as provided in the arrangements among the County, the Paying Agent and DTC.

(d) In the event that any transfer or exchange of Bonds is permitted under paragraph (a) or (b) hereof, such transfer or exchange shall be accomplished upon receipt by the Paying Agent from the Registered Owners thereof of the Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of the Ordinance. The Paying Agent may rely on information from the Securities Depository and its Participants as to the names and address of, and the principal amount held by, the beneficial owners of the Bonds. The cost of printing, registration, transfer, payment, redemption, authentication and delivery of Bonds pursuant to this subsection (d) shall be paid for by the County.

In the event bonds are issued to holders other than Cede & Co., its successor as nominee for DTC as holder of all the Bonds, or other securities depository as holder of all the Bonds, the provisions of this Ordinance shall also apply to all matters relating thereto, including, without limitation, the printing of such bonds and the method of payment of principal of and interest on such bonds.

Section 209. Bond Purchase Agreement. The County is authorized to enter into the Bond Purchase Agreement between the County and the Purchaser, in substantially the form presented to the County Legislature. The County Executive is authorized to execute the Bond Purchase Agreement with such changes therein as such official deems appropriate, for and on behalf of and as the act and deed of the County.

Section 210. Tax Compliance Agreement. The County is authorized to execute the Tax Compliance Agreement in substantially the form presented to the County Legislature. The County Executive is authorized to execute the Tax Compliance Agreement with such changes therein as such official deems appropriate, for and on behalf of and as the act and deed of the County.

Section 211. Continuing Disclosure Agreement. The County is authorized to enter into the Continuing Disclosure Agreement between the County and Commerce Bank, N.A., as dissemination agent, in substantially the form presented to the County Legislature. The County Executive is authorized to execute the Continuing Disclosure Agreement with such changes therein as such official deems appropriate, for and on behalf of and as the act and deed of the County.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of the Bonds. The Bonds may be subject to optional and mandatory redemption prior to maturity in accordance with their terms and the applicable terms and provisions contained in this Article and as may be specified in such Bonds and the Bond Purchase Agreement.

Section 302. Selection of Bonds to Be Redeemed.

(a) The Paying Agent shall call Bonds for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least 45 days prior to the Redemption Date of written instructions of the County specifying the principal amount, Stated Maturities, Redemption Date and Redemption Prices of the Bonds to be called for redemption. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in **Section 303** of this **Exhibit A** are met. The foregoing provisions of this paragraph shall not apply to the mandatory redemption of Bonds hereunder, and Bonds shall be called by the Paying Agent for redemption pursuant to such mandatory redemption requirements without the necessity of any action by the County.

(b) Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed from the Stated Maturities selected by the County, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in \$5,000 units of principal amount by lot or in such other equitable manner as the Paying Agent may determine.

(c) In the case of a partial redemption of Bonds when Bonds of denominations greater than \$5,000 are then Outstanding, then for all purposes in connection with such redemption each \$5,000 of face value shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of face value represented by any Bond are selected for redemption, then upon notice of intention to redeem such \$5,000 unit or units, the Registered Owner of such Bond or the Registered Owner's duly authorized agent shall present and surrender such Bond to the Paying Agent (1) for payment of the Redemption Price and interest to the Redemption Date of such \$5,000 unit or units of face value called for redemption, and (2) for exchange, without charge to the Registered Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Registered Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the redemption date to the extent of the \$5,000 unit or units of face value called for redemption (and to that extent only).

Section 303. Notice and Effect of Call for Redemption. Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on behalf of the County by mailing a copy of an official redemption notice by first class mail at least 30 days prior to the Redemption Date to the Purchaser of the Bonds and each Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register.

All official notices of redemption shall be dated and shall contain the following information:

- (a) the Redemption Date;
- (b) the Redemption Price;
- (c) if less than all Outstanding Bonds are to be redeemed, the identification of the Bonds to be redeemed (such identification to include interest rates, maturities, CUSIP numbers and such additional information as the Paying Agent may reasonably determine);
- (d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and
- (e) the place where such Bonds are to be surrendered for payment of the Redemption Price, which shall be the payment office of the Paying Agent.

The failure of any Registered Owner to receive notice given as heretofore provided or a defect therein shall not invalidate any redemption.

Prior to any Redemption Date, the County shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on that date.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the County defaults in the payment of the Redemption Price) such Bonds or portion of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price of such Bonds shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same series and Stated Maturity in the amount of the unpaid principal as provided herein. All Bonds that have been surrendered for redemption shall be cancelled and destroyed by the Paying Agent as provided herein and shall not be reissued.

In addition to the foregoing notice, further notice shall be given by the Paying Agent on behalf of the County as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if official notice thereof is given as above prescribed.

(a) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (1) the CUSIP numbers of all Bonds being redeemed; (2) the date of issue of the Bonds as originally issued; (3) the rate of interest borne by each Bond being redeemed; (4) the maturity date of each Bond being redeemed; and (5) any other descriptive information needed to identify accurately the Bonds being redeemed.

(b) Each further notice of redemption shall be sent at least one day before the mailing of notice to Bondowners by first class, registered or certified mail or overnight delivery, as determined by the Paying Agent, to all registered securities depositories then in the business of

holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(c) Each check or other transfer of funds issued for the payment of the Redemption Price of Bonds being redeemed shall bear or have enclosed the CUSIP number of the Bonds being redeemed with the proceeds of such check or other transfer.

The Paying Agent is also directed to comply with any mandatory standards then in effect for processing redemptions of municipal securities established by the Securities and Exchange Commission. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond.

ARTICLE IV

SECURITY FOR AND PAYMENT OF BONDS

Section 401. Security for the Bonds. The Bonds shall be special obligations of the County payable as to both principal and interest solely from annual appropriations of funds by the County for such purpose to be deposited in the Debt Service Fund. The obligation of the County to make payments into the Debt Service Fund and for any other obligations of the County under the Ordinance do not constitute a general obligation or indebtedness of the County for which the County is obligated to levy or pledge any form of taxation, or for which the County has levied or pledged any form of taxation and shall not be construed to be a debt of the County in contravention of any applicable constitutional, statutory or charter limitation or requirement but in each Fiscal Year shall be payable solely from the amounts pledged or appropriated therefor (i) out of the income and revenues provided for such year, plus (ii) any unencumbered balances for previous years. Subject to the preceding sentence, the obligations of the County to make payments hereunder and to perform and observe any other covenant and agreement contained herein shall be absolute and unconditional.

The covenants and agreements of the County contained herein and in the Bonds shall be for the equal benefit, protection and security of the legal owners of any or all of the bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds to the payment of the principal of and the interest on the Bonds, or otherwise, except as to the rate of interest and Stated Maturity as provided in this Ordinance.

Section 402. Covenant to Request Appropriations. The County Legislature hereby directs that from and after delivery of the Bonds and so long as any of the Bonds remain Outstanding, subject to **Section 401** of this **Exhibit A**, the County Executive, the Director of Finance or any other officer of the County at any time charged with the responsibility of formulating budget proposals to include in each annual budget an appropriation of the amount necessary (after taking into account any moneys legally available for such purpose) to pay debt service on the Bonds and to make other payments required pursuant to this Ordinance. The County is not required or obligated to make any such annual appropriation, and the decision whether or not to appropriate such funds will be solely within the discretion of the then current County Legislature.

ARTICLE V

ESTABLISHMENT OF FUNDS; DEPOSIT AND APPLICATION OF MONEYS

Section 501. Establishment of Funds. There has been or shall be established by the Paying Agent and shall be held and administered in trust by the Paying Agent a Project Fund and a Debt Service Fund. Each fund shall be maintained as a separate and distinct fund and the moneys therein shall be held, managed, invested, disbursed and administered as provided in the Ordinance. All moneys deposited in the funds shall be used solely for the purposes set forth in the Ordinance. The County and the Paying Agent shall keep and maintain adequate records pertaining to each fund within their control and all disbursements therefrom.

Section 502. Deposit of Bond Proceeds. The net proceeds received from the sale of the Bonds shall be deposited simultaneously with the delivery of the Bonds as follows:

(a) Any accrued interest received from the sale of the Bonds shall be deposited in the Debt Service Fund and applied in accordance with **Section 504** of this **Exhibit A**.

(b) An amount from the proceeds of the Series 2011A Bonds, together with other moneys from the proceeds of the Series 2011B Bonds, shall be deposited into the Project Fund to pay costs related to the issuance of the Bonds.

(c) The remaining balance of the proceeds derived from the sale of the Series 2011A Bonds, together with other available funds of the County, shall be deposited in the debt service fund for the Series 1998 Bonds and used to pay the principal of and interest on the Series 1998 Bonds when called for redemption.

(d) The remaining balance of the proceeds derived from the sale of the Series 2011B Bonds shall be deposited in the Project Fund and shall be applied in accordance with **Section 503** of this **Exhibit A**.

Section 503. Application of Moneys in the Project Fund. Moneys in the Project Fund shall be used by the County solely for the purpose of (a) paying the costs associated with the Project and (b) paying the costs and expenses of issuing the Bonds. Moneys in the Project Fund shall be disbursed by the Paying Agent from time to time, upon receipt of a written request of the Corporation Representative and containing the statements, representations and certifications set forth in the form of such request attached as **Exhibit H** hereto and otherwise substantially in such form, to pay, or reimburse the Corporation for payment of, the costs of the Project. Any moneys remaining in the Project Fund when the Project is completed shall be transferred by the Paying Agent to the Debt Service Fund. In no event shall the Paying Agent be responsible for paying costs of the Project except from moneys on deposit in the Project Fund.

In making payments and disbursements pursuant to this Section, the Paying Agent may rely upon the written requests and accompanying certificates and statements. The Paying Agent is not required to make any independent investigation in connection with the matters set forth in the written requests.

Section 504. Application of Moneys in Debt Service Fund. All amounts paid and credited to the Debt Service Fund shall be expended and used by the Paying Agent for the sole purpose of paying the principal or Redemption Price of and interest on the Bonds as and when the same become due and the usual and customary fees and expenses of the Paying Agent. The Director of Finance is authorized and directed to transfer to the Debt Service Fund sums sufficient to pay principal or Redemption Price of and

interest on the Bonds and the fees and expenses of the Paying Agent as and when the same become due, and to forward such sums to the Paying Agent in a manner which ensures that the Paying Agent will receive immediately available funds in such amounts on or before the Business Day immediately preceding the dates when such principal, interest and fees of the Paying Agent will become due. If, through the lapse of time or otherwise, the Registered Owners of Bonds are no longer entitled to enforce payment of the Bonds or the interest thereon, the Paying Agent shall return said funds to the County. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in the Ordinance and shall be held in trust by the Paying Agent for the benefit of the Registered Owners of the Bonds entitled to payment from such moneys.

Any moneys or investments remaining in the Debt Service Fund after the retirement of the Bonds of the County shall be transferred and paid to the County.

Section 505. Deposits and Investment of Moneys. Moneys in each of the funds created by and referred to in the Ordinance shall be deposited in a bank or banks or other legally permitted financial institutions located in the State of Missouri that are members of the Federal Deposit Insurance Corporation. All such deposits shall be continuously and adequately secured by the financial institutions holding such deposits as provided by the laws of the State of Missouri. All moneys held in the funds created by the Ordinance shall be accounted for separate and apart from all other funds of the County.

Moneys held in any fund referred to in the Ordinance may be invested in accordance with the investment policy of the County, as such policy may be amended from time to time, in accordance with the Ordinance and the Arbitrage Instructions, in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any fund shall accrue to and become a part of such fund.

Section 506. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent all liability of the County to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said Bond. If any Bond is not presented for payment within one year following the date when such Bond becomes due at Maturity, the Paying Agent shall repay without liability for interest thereon, to the County the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the County, and the Registered Owner thereof shall be entitled to look only to the County for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the County shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 507. Payments Due on Saturdays, Sundays and Holidays. In any case where a Bond Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Bond Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Bond Payment Date, and no interest shall accrue for the period after such Bond Payment Date.

Section 508. Redemption of Series 1998 Bonds. The outstanding Series 1998 Bonds, becoming due on December 1 in the years 2011 and thereafter, are hereby called for redemption and payment prior to maturity as soon as practical. Said Series 1998 Bonds shall be redeemed at the office of

the paying agent for said bonds, on said redemption date by the payment of the principal thereof, together with the redemption premium and accrued interest thereon to the redemption date. The officers of the County and the paying agent for said bonds are hereby authorized and directed to take such other action as may be necessary in order to effect the redemption and payment of said Series 1998 Bonds as herein provided.

ARTICLE VI

DEFAULT AND REMEDIES

Section 601. Default and Remedies. The County covenants and agrees that if it defaults in the payment of the principal of or interest on any of the Bonds as the same become due on any Bond Payment Date, or if the County or its governing body or any of the officers, agents or employees thereof fail or refuse to comply with any of the provisions of the Ordinance or of the constitution or statutes of the State of Missouri, and such default continues for a period of 30 days after written notice specifying such default has been given to the County by any Registered Owner of any Bond then Outstanding, or if the County declares bankruptcy, then, at any time thereafter and while such default continues, the Registered Owners of 25% in principal amount of the Bonds then Outstanding may, by written notice to the County filed in the office of the County Clerk or delivered in person to said County Clerk, exercise any of the remedies specified below. This provision, however, is subject to the condition that if all arrears of interest upon all of said Bonds, except interest accrued but not yet due on such Bonds, and all arrears of principal upon all of said Bonds has been paid in full and all other defaults, if any, by the County under the provisions of the Ordinance and under the provisions of the statutes of the State of Missouri have been cured, then and in every such case the Registered Owners of a majority in principal amount of the Bonds then Outstanding, by written notice to the County given as hereinbefore specified, may rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any rights consequent thereon.

The provisions of the Ordinance, including the covenants and agreements herein contained, shall constitute a contract among the County and the Registered Owners of the Bonds, and the Registered Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Registered Owners of Bonds similarly situated:

- (a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Registered Owner or Owners against the County and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the constitution and laws of the State of Missouri;
- (b) by suit, action or other proceedings in equity or at law to require the County, its officers, agents and employees to account as if they were the trustees of an express trust; and
- (c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owners of the Bonds.

Section 602. Limitation on Rights of Bondowners. The covenants and agreements of the County contained herein and in the Bonds shall be for the equal benefit, protection and security of the legal owners of any or all of the Bonds. All of the Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, or date of Maturity or right of prior redemption as provided in the Ordinance. No one or more Bondowners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security

granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Registered Owners of such Outstanding Bonds.

Section 603. Remedies Cumulative. No remedy conferred herein upon the Bondowners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Registered Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies consequent thereon. No delay or omission of any Bondowner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Registered Owners of the Bonds by the Ordinance may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action or proceedings taken by any Bondowner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to such Bondowner, then, and in every such case, the County and the Registered Owners of the Bonds shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Bondowners shall continue as if no such suit, action or other proceedings had been brought or taken.

Section 604. No Acceleration. Notwithstanding anything herein to the contrary, the Bonds are not subject to acceleration upon the occurrence of an event of default hereunder.

ARTICLE VII

DEFESANCE

Section 701. Defeasance. When any or all of the Bonds or scheduled interest payments thereon have been paid and discharged, then the requirements contained in the Ordinance and all other rights granted hereby shall terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Bonds or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of the Ordinance if there has been deposited with the Paying Agent, or other commercial bank or trust company and having full trust powers, at or prior to the Stated Maturity or Redemption Date of said Bonds or the interest payments thereon, in trust for and irrevocably appropriated thereto, moneys and Defeasance Obligations which, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the principal of said Bonds and interest accrued to the Stated Maturity or Redemption Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds are to be redeemed prior to their Stated Maturity, (1) the County has elected to redeem such Bonds, and (2) either notice of such redemption shall have been given, or the County shall have given irrevocable instructions, or shall have provided for an escrow agent to give irrevocable instructions, to the Paying Agent to give such notice of redemption in compliance with **Section 303** of this **Exhibit A**. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the County, for the purpose of paying and discharging any of the Bonds, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Registered Owners of the Bonds, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance Obligations deposited with the Paying Agent or other bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions of the Ordinance.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 801. Tax Covenants.

(a) The County covenants and agrees that (1) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from federal gross income of the interest on the Bonds, and (2) it will not use or permit the use of any proceeds of Bonds or any other funds of the County, nor take or permit any other action, or fail to take any action, which would adversely affect the exclusion from federal gross income of the interest on the Bonds. The County will also adopt such other ordinances and take such other actions as may be necessary to comply with the Code and with other applicable future laws, regulations, published rulings and judicial decisions, to the extent any such actions can be taken by the County, in order to ensure that the interest on the Bonds will remain excluded from federal gross income. The County covenants and agrees that it will not take any action or permit any action to be taken or omit to take any action or permit the omission of any action reasonably within its control which action or omission will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, or which will cause the Bonds to be subject to treatment under Section 141 of the Code as "private activity bonds."

(b) The County covenants and agrees that (1) it will use the proceeds of the Bonds as soon as practicable and with all reasonable dispatch for the purposes for which the Bonds are issued, and (2) it will not invest or directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the County in any manner, or take or omit to take any action, that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code. The County covenants and agrees that it will pay or provide for the payment from time to time of all rebatable arbitrage to the United States pursuant to Section 148(f) of the Code and the Arbitrage Instructions. This covenant shall survive payment in full or defeasance of the Bonds. The Arbitrage Instructions may be amended or replaced if, in the opinion of Bond Counsel nationally recognized on the subject of municipal bonds, such amendment or replacement will not adversely affect the federal income tax status of the Bonds.

(c) The covenants contained in this Section and in the Federal Tax Certificate shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant to **Article VII** hereof or any other provision of the Ordinance until the final maturity date of all Bonds Outstanding.

Section 802. Annual Audit. Annually, promptly after the end of the Fiscal Year, the County will cause an audit to be made of its funds and accounts for the preceding Fiscal Year by an independent public accountant or firm of independent public accountants.

Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the County Clerk, and a duplicate copy of the audit shall be mailed to the Purchaser. Such audits shall at all times during the usual business hours be open to the examination and inspection by any Registered Owner of any of the Bonds, or by anyone acting for or on behalf of such Registered Owner.

As soon as possible after the completion of the annual audit, the County Legislature shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of the Ordinance, the County shall, subject to **Section 401** of this **Exhibit A**, promptly cure such deficiency.

A copy of each annual audit will be mailed to the Purchaser and, upon payment of the reasonable cost of preparing and mailing the same, a copy of any annual audit will, upon request, be sent to any Bondowner or prospective Bondowner.

Section 803. Amendments. The rights and duties of the County and the Bondowners, and the terms and provisions of the Bonds or of the Ordinance, may be amended or modified at any time in any respect by ordinance of the County with the written consent of the Registered Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the County Clerk, but no such modification or alteration shall:

- (a) extend the maturity of any payment of principal or interest due upon any Bond;
- (b) effect a reduction in the amount which the County is required to pay as principal of or interest on any Bond;
- (c) permit preference or priority of any Bond over any other Bond; or
- (d) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of the Ordinance.

Any provision of the Bonds or of the Ordinance may, however, be amended or modified by ordinance duly adopted by the County Legislature at any time in any legal respect with the written consent of the Registered Owners of all of the Bonds at the time Outstanding.

Without notice to or the consent of any Bondowners, the County may amend or supplement the Ordinance for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein, or in connection with any other change therein which is not materially adverse to the security of the Bondowners.

Every amendment or modification of the provisions of the Bonds or of the Ordinance to which the written consent of the Bondowners is given, as above provided, shall be expressed in an ordinance adopted by the County Legislature amending or supplementing the provisions of the Ordinance and shall be deemed to be a part of the Ordinance. A certified copy of every such amendatory or supplemental Ordinance, if any, and a certified copy of the Ordinance shall always be kept on file in the office of the County Clerk, shall be made available for inspection by the Registered Owner of any Bond or a prospective purchaser or owner of any Bond authorized by the Ordinance, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental Ordinance or of the Ordinance will be sent by the County Clerk to any such Bondowner or prospective Bondowner.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the County Clerk a copy of the ordinance of the County hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Registered Owners of the Bonds then Outstanding. It shall not be necessary to note on any of the Outstanding Bonds any reference to such amendment or modification.

The County shall furnish to the Paying Agent a copy of any amendment to the Bonds or the Ordinance which affects the duties or obligations of the Paying Agent under the Ordinance.

Section 804. Notices, Consents and Other Instruments by Bondowners. Any notice, consent, request, direction, approval or other instrument to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing

appointing any such agent and of the ownership of Bonds, other than the assignment of the ownership of a Bond, if made in the following manner, shall be sufficient for any of the purposes of the Ordinance, and shall be conclusive in favor of the County and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register.

In determining whether the Registered Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under the Ordinance, Bonds owned by the County shall be disregarded and deemed not to be Outstanding under the Ordinance, except that, in determining whether the Bondowners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Bondowners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Bondowners the pledgee's right so to act with respect to such Bonds and that the pledgee is not the County.

Section 805. Acceptance of the Trusts. The Paying Agent hereby accepts the trusts imposed upon it by this Ordinance, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Ordinance against the Paying Agent:

(a) The Paying Agent, prior to the occurrence of an event of default and after the curing of all events of default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in the Ordinance. If any event of default shall have occurred and be continuing, subject to **Section 805(l)** below, the Paying Agent shall exercise such of the rights and powers vested in it by this Ordinance, and shall use the same degree of care and skill in their exercise, as a prudent corporate trust department would exercise or use under the circumstances in the conduct of its own affairs.

(b) The Paying Agent may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys or receivers and shall not be responsible for any misconduct or negligence on the part of any agent, attorney or receiver appointed or chosen by it with due care, and the Paying Agent shall be entitled to act upon the opinion or advice of counsel, who may be counsel to the County or to the Corporation, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the trusts hereof. The Paying Agent shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of counsel addressed to the County and the Paying Agent.

(c) The Paying Agent shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Paying Agent endorsed on the Bonds), or for the recording or rerecording, filing or refiling of this Ordinance or any security agreement in connection therewith, or for insuring the Project or collecting any insurance moneys, or for the validity of the execution by the County of this Ordinance or of any supplemental ordinances or

instruments of further assurance, or for the sufficiency of the security of the Bonds. The Paying Agent shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Section 505** hereof.

(d) The Paying Agent shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Paying Agent, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights which it would have if it were not Paying Agent.

(e) The Paying Agent may rely and shall be protected in acting or refraining from acting upon any ordinance, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under the Ordinance believed by it to be genuine and correct and to have been signed, presented or sent by the proper person or persons. Any action taken by the Paying Agent pursuant to this Ordinance upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bonds and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of the Ordinance the Paying Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Paying Agent shall be entitled to rely upon a certificate signed by the Corporation Representative or the County Representative as sufficient evidence of the facts therein contained, and prior to the occurrence of a default of which the Paying Agent has been notified as provided in subsection (h) of this Section or of which by said subsection it is deemed to have notice, the Paying Agent shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Paying Agent to do things enumerated in this Ordinance shall not be construed as a duty, and the Paying Agent shall not be answerable for other than its negligence or willful misconduct.

(h) The Paying Agent shall not be required to take notice or be deemed to have notice of any default hereunder except failure by the County to cause to be made any of the payments to the Paying Agent, unless the Paying Agent shall be specifically notified in writing of such default by the County or by the Owners of at least 10% in aggregate principal amount of all Bonds then Outstanding.

(i) At any and all reasonable times and subject to the Corporation's reasonable and standard security procedures, the Paying Agent and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect any and all of the Project, and all books, papers and records of the Corporation pertaining to the Project and the Bonds, and to take such memoranda from and in regard thereto as may be desired. The Paying Agent shall treat all proprietary information of the Corporation as confidential.

(j) The Paying Agent shall not be required to give any bond or surety in respect to the execution of its trusts and powers hereunder or otherwise in respect of the Project.

(k) The Paying Agent shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of the Ordinance, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Paying Agent deemed desirable for the purpose of establishing the right of the County to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Paying Agent.

(l) Before taking any action under this Ordinance other than the payments from moneys on deposit in the Project Fund, as provided herein, or payments to be made to the owners of the Bonds, the Paying Agent may require that satisfactory indemnity be furnished to it for the reimbursement of all costs and expenses to which it may be put and to protect it against all liability which it may incur in or by reason of such action, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) No provision contained in this Ordinance shall be construed to relieve the Paying Agent from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that the Paying Agent shall not be liable for any error of judgment made in good faith unless it shall be proved that the Paying Agent was negligent in ascertaining the pertinent facts.

(n) The Paying Agent shall have the right to own or sell the Bonds without giving notice thereof to the County and without incurring any liability whatsoever with respect thereto.

(o) The Paying Agent shall be entitled to payment or reimbursement for reasonable fees for its ordinary services and all advances, counsel fees and other ordinary expenses reasonably and necessarily made or incurred by it in connection with its ordinary services, all such fees and expenses to be paid by the County.

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**EXHIBIT B
TO ORDINANCE

(FORM OF BONDS)**

EXCEPT AS OTHERWISE PROVIDED IN THE ORDINANCE DESCRIBED HEREIN), THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (DESCRIBED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**Registered
No. _____**

**Registered
\$ _____**

**JACKSON COUNTY, MISSOURI
SPECIAL OBLIGATION [REFUNDING] BOND
[(TRUMAN SPORTS COMPLEX PROJECT)]
[(TRUMAN MEDICAL CENTER PROJECT)]
SERIES 2011[A][B]**

Interest Rate

Maturity Date

Dated Date

CUSIP Number

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS

JACKSON COUNTY, MISSOURI, a home rule county and political subdivision of the State of Missouri (the "County"), for value received, hereby acknowledges itself to be indebted and promises to pay to the registered owner shown above, or registered assigns, the principal amount shown above on the maturity date shown above unless called for redemption prior to said maturity date, and to pay interest thereon at the interest rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months) from the Dated Date shown above or from the most recent interest payment date to which interest has been paid or duly provided for, payable semiannually on June 1 and December 1 in each year, beginning on June 1, 2011, until said principal amount has been paid.

The principal or redemption price of this Bond shall be paid at maturity or upon earlier redemption by check or draft to the person in whose name this Bond is registered at the maturity or redemption date

thereof, upon presentation and surrender of this Bond at the payment office of **COMMERCE BANK, N..A,** Kansas City, Missouri (the "Paying Agent"). The interest payable on this Bond on any interest payment date shall be paid to the person in whose name this Bond is registered on the registration books maintained by the Paying Agent at the close of business on the Record Date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding the interest payment date. Such interest shall be payable (a) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register, or (b) in the case of an interest payment to any Registered Owner of \$500,000 or more in aggregate principal amount of Bonds, by electronic transfer to such Registered Owner upon written notice given to the Paying Agent signed by such Owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and account number to which such Registered Owner wishes to have such transfer directed and an acknowledgment that an electronic transfer fee is payable. The principal or redemption price of and interest on the Bonds shall be payable by check or draft in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This Bond is one of an authorized series of bonds of the County designated "Special Obligation [Refunding] Bonds [(Truman Sports Complex Project)][(Truman Medical Center Project)] Series 2011[A][B]," aggregating the principal amount of \$_____ (the "Bonds"), issued by the County for the purpose of [refunding the Series 1998 Bonds][paying the costs of the Project] and paying the costs of issuance of the Bonds, under the authority of and in full compliance with the constitution and laws of the State of Missouri, and pursuant to an ordinance duly passed (the "Ordinance") and proceedings duly and legally had by the governing body of the County.

At the option of the County, Bonds may be called for redemption and payment prior to maturity in whole or in part at any time on December 1, ____, and thereafter at the Redemption Price equal to 100% of the principal amount being redeemed, plus accrued interest thereon to the Redemption Date.

Bonds maturing in the year 2020 are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements approved by the Purchaser and the County pursuant to the Ordinance, at a Redemption Price equal to 100% of the Principal Amount thereof plus accrued interest to the Redemption Date.

Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed from the Stated Maturities selected by the County, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in \$5,000 units of principal amount by lot or in such other equitable manner as the Paying Agent may determine.

Notice of redemption, unless waived, is to be given by the Paying Agent by mailing an official redemption notice by first class mail at least 30 days prior to the redemption date to the original purchaser of the Bonds and each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register maintained by the Paying Agent. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the County defaults in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

The Bonds shall be special obligations of the County payable as to both principal and interest solely from annual appropriations of funds by the County for such purpose. The obligation of the County to make payments into the Debt Service Fund and for any other obligations of the County under the

Ordinance do not constitute a general obligation or indebtedness of the County for which the County is obligated to levy or pledge any form of taxation, or for which the County has levied or pledged any form of taxation and shall not be construed to be a debt of the County in contravention of any applicable constitutional, statutory or charter limitation or requirement but in each Fiscal Year shall be payable solely from the amounts pledged or appropriated therefor (i) out of the income and revenues provided for such year plus (ii) any unencumbered balances for previous years.

The Bonds are issuable in the form of fully registered Bonds without coupons in the denominations of \$5,000 or any integral multiple thereof.

The Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Ordinance. One Bond certificate with respect to each date on which the Bonds are stated to mature, registered in the nominee name of the Securities Depository, is being issued. The Book-entry system will evidence positions held in the Bonds by the Securities Depository's participants, beneficial ownership of the Bonds in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants. The Paying Agent and the County will recognize the Securities Depository nominee, while the Registered Owner of this Bond, as the owner of this Bond for all purposes, including (i) payments of principal of, redemption premium, if any, and interest on, this Bond, (ii) notices and (iii) voting. Transfers of principal, interest and any redemption premium payments to participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The Paying Agent and the County will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or persons acting through such participants. While the Securities Depository nominee is the owner of this Bond, notwithstanding the provision hereinabove contained, payments of principal of and interest on this Bond shall be made in accordance with existing arrangements between the Paying Agent and the County.

EXCEPT AS OTHERWISE PROVIDED IN THE ORDINANCE, THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

This Bond may be transferred or exchanged, as provided in the Ordinance, only on the Bond Register kept for that purpose at the payment office of the Paying Agent, upon surrender of this Bond together with a written instrument of transfer or authorization for exchange satisfactory to the Paying Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any authorized denomination of the same maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance and upon payment of the charges therein prescribed. The County and the Paying Agent may deem and treat the person in whose name this Bond is registered on the Bond Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the Certificate of Authentication hereon has been executed by the Paying Agent.

IT IS HEREBY DECLARED AND CERTIFIED that all acts, conditions and things required to be done and to exist precedent to and in the issuance of the Bonds have been done and performed and do exist in due and regular form and manner as required by the constitution and laws of the State of Missouri.

IN WITNESS WHEREOF, JACKSON COUNTY, MISSOURI, has caused this Bond to be executed by the manual or facsimile signature of its County Executive and attested by the manual or facsimile signature of its County Clerk and its official seal to be affixed or imprinted hereon.

CERTIFICATE OF AUTHENTICATION

JACKSON COUNTY, MISSOURI

This Bond is one of the Bonds of the issue described in the within-mentioned Ordinance.

By: _____
County Executive

Registration Date: _____

COMMERCE BANK, N.A.,
Paying Agent

(Seal)

ATTEST:

By _____
Authorized Officer or Signatory

County Clerk

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Print or Type Name, Address and Social Security Number
or other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Bond on the books kept by the Paying Agent for the registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15))

By: _____
Title: _____

LEGAL OPINION

The following is a true and correct copy of the approving legal opinion of Gilmore & Bell, P.C., Bond Counsel, which was dated and issued as of the date of original issuance and delivery of the Bonds:

GILMORE & BELL
A Professional Corporation
2405 Grand Blvd, Suite 1100
Kansas City, Missouri 64108

(LEGAL OPINION OF BOND COUNSEL)

**EXHIBIT C
TO ORDINANCE**

PRELIMINARY OFFICIAL STATEMENT

**EXHIBIT D
TO ORDINANCE**

CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

Dated as of March 15, 2011

Between

JACKSON COUNTY, MISSOURI

And

COMMERCE BANK, N.A.

\$37,000,000

**JACKSON COUNTY, MISSOURI
SPECIAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS
(TRUMAN SPORTS COMPLEX AND TRUMAN MEDICAL CENTER PROJECTS)
SERIES 2011**

consisting of the following:

**Special Obligation Refunding Bonds
(Truman Sports Complex Project)
Series 2011A**

**Special Obligation Bonds
(Truman Medical Center Project)
Series 2011B**

CONTINUING DISCLOSURE AGREEMENT

This **CONTINUING DISCLOSURE AGREEMENT**, dated as of March 15, 2011 (the "*Continuing Disclosure Agreement*"), is executed and delivered by JACKSON COUNTY, MISSOURI (the "*County*") and COMMERCE BANK, N.A., as dissemination agent (the "*Dissemination Agent*").

RECITALS

1. This Continuing Disclosure Agreement is executed and delivered in connection with the issuance by the County of \$37,000,000 Jackson County, Missouri Special Obligation Refunding and Improvement Bonds (Truman Sports Complex and Truman Medical Center Projects), Series 2011 (the "*Bonds*") to be issued by the County in two series, consisting of the Special Obligation Refunding Bonds (Truman Sports Complex Project) Series 2011A (the "*Series 2011A Bonds*") and the Special Obligation Bonds (Truman Medical Center Project) Series 2011B (the "*Series 2011B Bonds*"), pursuant to an Ordinance adopted on February __, 2011 (the "*Ordinance*").

2. The County and the Dissemination Agent are entering into this Continuing Disclosure Agreement for the benefit of the Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12 of the Securities and Exchange Commission (the "*Rule*"). The County is the only "*obligated person*" (as defined by the Rule) with responsibility for continuing disclosure.

In consideration of the mutual covenants and agreements herein, the County and the Dissemination Agent covenant and agree as follows:

Section 1. Definitions.

In addition to the definitions set forth in the Ordinance, which apply to any capitalized term used in this Continuing Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"*Annual Report*" means any Annual Report provided by the County pursuant to, and as described in, **Section 2** of this Continuing Disclosure Agreement.

"*Beneficial Owner*" means any Registered Owner of any Bonds and any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"*Business Day*" means a day other than (a) a Saturday, Sunday or legal holiday, (b) a day on which banks located in any city in which the principal corporate trust office or designated payment office of the Paying Agent or the Dissemination Agent is located are required or authorized by law to remain closed, or (c) a day on which the Securities Depository or the New York Stock Exchange is closed.

"*County*" means Jackson County, Missouri, a political subdivision of the State of Missouri, and its successors and assigns.

“*Dissemination Agent*” means Commerce Bank, N.A., acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the County.

“*EMMA*” means the Electronic Municipal Market Access system for municipal securities disclosures, which can be accessed at www.emma.msrb.org.

“*Fiscal Year*” means the 12-month period beginning on January 1 and ending on December 31 or any other 12-month period selected by the County as the Fiscal Year of the County for financial reporting purposes.

“*Material Events*” means any of the events listed in **Section 3(a)** of this Continuing Disclosure Agreement.

“*MSRB*” means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

“*Participating Underwriter*” means the original underwriter of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

“*Rule*” means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 2. Provision of Annual Reports.

- (a) The County shall, or shall cause the Dissemination Agent to, not later than **180** days after the end of the County’s Fiscal Year, commencing with the year ending December 31, 2010, provide to the MSRB, through EMMA, the following financial information and operating data (the “*Annual Report*”):
- (1) The audited financial statements of the County for the prior Fiscal Year. If audited financial statements are not available by the time the Annual Report is required to be filed pursuant to this Section, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement relating to the Bonds, and the audited financial statements shall be provided in the same manner as the Annual Report promptly after they become available.
 - (2) Updates as of the end of the Fiscal Year of certain financial information and operating data contained in the final Official Statement, as described in **Exhibit A**, in substantially the same format contained in the final Official Statement.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues with respect to which the County is an “*obligated person*” (as defined by the Rule), which have been provided to the MSRB and are available through EMMA or to the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The County shall clearly identify each such other document so included by reference.

In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in this Section; provided that the audited financial statements of the County may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the County's Fiscal Year changes, it shall give notice of such change in the same manner as for a Material Event under **Section 3**.

- (b) Not later than **15 Business Days** prior to the date specified in subsection (a) for providing the Annual Report to the MSRB, the County shall either (1) provide the Annual Report to the Dissemination Agent, with written instructions to file the Annual Report as specified in subsection (a), or (2) provide written notice to the Dissemination Agent that the County has provided the Annual Report to the MSRB (or will do so prior to the deadline specified in subsection (a)).
- (c) If the Dissemination Agent has not received either an Annual Report with filing instructions or a written notice from the County that it has provided an Annual Report to the MSRB by the date required in subsection (a), the Dissemination Agent shall send a notice to the MSRB in substantially the form attached as **Exhibit B**.
- (d) The Dissemination Agent shall, (1) notify the County each year, not later than **30 days** prior to the date for providing the Annual Report to the MSRB, of the date on which its Annual Report must be provided to the Dissemination Agent or the MSRB, and (2) unless the County has provided the Annual Report to the MSRB, promptly following receipt of the Annual Report and instructions required in subsection (b) above, provide the Annual Report to the MSRB and file a report with the County and (if the Dissemination Agent is not the Paying Agent) the Paying Agent certifying that the Annual Report has been provided pursuant to this Continuing Disclosure Agreement and stating the date it was provided.

Section 3. Reporting of Material Events.

(a) No later than 10 business days after the occurrence of any of the following events, the County shall give, or cause to be given to the MSRB, through EMMA, notice of the occurrence of any of the following events with respect to the Bonds ("**Material Events**"):

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions; the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) modifications to rights of bondholders, if material;
- (8) bond calls, if material, and tender offers;
- (9) defeasances;

- (10) release, substitution or sale of property securing repayment of the Bonds, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar event of the County;
- (13) the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (14) appointment of a successor or additional trustee or the change of name of the trustee, if material.

Notice of Material Events described in subsections (a)(8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the registered owners of affected Bonds pursuant to the Ordinance.

Section 4. Termination of Reporting Obligation.

The County’s obligations under this Continuing Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If the County’s obligations under this Continuing Disclosure Agreement are assumed in full by some other entity, such person shall be responsible for compliance with this Continuing Disclosure Agreement in the same manner as if it were the County, and the County shall have no further responsibility hereunder. If such termination or substitution occurs prior to the final maturity of the Bonds, the County shall give notice of such termination or substitution in the same manner as for a Material Event under **Section 3**.

Section 5. Dissemination Agent; Other Designated Agents.

- (a) The County may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Continuing Disclosure Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign as dissemination agent hereunder at any time upon **30** days prior written notice to the County. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Report) prepared by the County pursuant to this Continuing Disclosure Agreement. The initial Dissemination Agent is Commerce Bank, N.A.
- (b) The County may, from time to time, appoint or designate one or more agents (each, a “*designated agent*”) to submit Annual Reports, Material Event notices, and other notices or reports with the MSRB. The County hereby appoints the Dissemination Agent and Gilmore & Bell, P.C. as designated agents of the County solely for the purpose of submitting County-approved Annual Reports, Material Event notices, and other notices or reports to the MSRB. The County may revoke this designation at any time upon written notice to the designated agent, and may designate one or more additional designated agents for purposes of this **Section 5(b)** from time to time by written designation to the newly appointed designated agent.

Section 6. Amendment; Waiver.

Notwithstanding any other provision of this Continuing Disclosure Agreement, the County and the Dissemination Agent may amend this Continuing Disclosure Agreement (and the execution of such amendment by the Dissemination Agent so requested by the Commission shall not be unreasonably withheld) and any provision of this Continuing Disclosure Agreement may be waived, provided that Bond Counsel or other counsel experienced in federal securities law matters provides the County and the Dissemination Agent with its written opinion that the undertaking of the County contained herein, as so amended or after giving effect to such waiver, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to this Continuing Disclosure Agreement.

If a provision of this Continuing Disclosure Agreement is amended or waived, the County shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the County. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (1) notice of such change shall be given in the same manner as for a Material Event under **Section 3**, and (2) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information.

Nothing in this Continuing Disclosure Agreement shall be deemed to prevent the County from disseminating any other information, using the means of dissemination set forth in this Continuing Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Continuing Disclosure Agreement. If the County chooses to include any information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is specifically required by this Continuing Disclosure Agreement, the County shall have no obligation under this Continuing Disclosure Agreement to update such information or include it in any future Annual Report, as the case may be, or notice of occurrence of a Material Event.

Section 8. Default.

In the event of a failure of the County or the Dissemination Agent to comply with any provision of this Continuing Disclosure Agreement, the Paying Agent, the Participating Underwriter or any Owner or Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the County or the Dissemination Agent, as the case may be, to comply with its obligations under this Continuing Disclosure Agreement. A default under this Continuing Disclosure Agreement shall not be deemed an event of default under the Ordinance, and the sole remedy under this Continuing Disclosure Agreement in the event of any failure of the County or the Dissemination Agent to comply with this Continuing Disclosure Agreement shall be an action to compel performance.

Section 9. Duties and Liabilities of Dissemination Agent.

The Dissemination Agent shall have only such duties as are specifically set forth in this Continuing Disclosure Agreement, and the County agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the County under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The County shall pay the fees, charges and expenses of the Dissemination Agent in connection with its administration of this Continuing Disclosure Agreement.

Section 10. Notices.

Any notices or communications to or among any of the parties to this Continuing Disclosure Agreement may be given by registered or certified mail, return receipt requested, or by facsimile or by e-mail, receipt confirmed by telephone, or delivered in person or by overnight courier, and will be deemed given on the second day following the date on which the notice or communication is so mailed, as follows:

To the County: Jackson County, Missouri
Jackson County Courthouse
415 East 12th Street
Kansas City, Missouri 64106
(816) 881-3333
(816) 881-3133 - FAX

To the Dissemination Agent: Commerce Bank, N.A.
922 Walnut Street, 10th Floor
Kansas City, Missouri 64106
(816) 234-7454
(816) 234-2562 - FAX

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

Section 11. Beneficiaries.

This Continuing Disclosure Agreement shall inure solely to the benefit of the County, the Paying Agent, the Dissemination Agent, the Participating Underwriter, and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 12. Severability.

If any provision in this Continuing Disclosure Agreement, the Ordinance or the Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13. Counterparts.

This Continuing Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Electronic Transactions.

The arrangement described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 15. Governing Law.

This Continuing Disclosure Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

[remainder of page intentionally left blank]

JACKSON COUNTY, MISSOURI

By: _____
Title: County Executive

APPROVED AS TO FORM:

County Counselor

**COMMERCE BANK, N.A., as Dissemination
Agent**

By: _____
Title: Authorized Officer

EXHIBIT A

**FINANCIAL INFORMATION AND OPERATING DATA TO BE
INCLUDED IN ANNUAL REPORT**

The financial information and operating data contained in the following described sections and tables contained in **Appendix A** of the final Official Statement:

DEBT STRUCTURE OF THE COUNTY

General Obligation Indebtedness of the County

Other Obligations

Legal Debt Capacity

FINANCIAL INFORMATION CONCERNING THE COUNTY

Sources of Revenue

Property Valuations

Tax Rates – *Debt Service Levy*

Tax Rates – *General Fund Levy and Parks Levy*

Tax Rates – *Tax Collection Record*

EXHIBIT B

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Jackson County, Missouri

Name of Bond Issue: \$37,000,000 Jackson County, Missouri Special Obligation Refunding and Improvement Bonds (Truman Sports Complex and Truman Medical Center Projects), Series 2011

Name of Obligated Person: Jackson County, Missouri

Date of Issuance: March __, 2011

NOTICE IS HEREBY GIVEN that Jackson County, Missouri has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Agreement dated as of March 15, 2011, between Jackson County, Missouri and Commerce Bank, N.A., as Dissemination Agent. [The Obligated Person has informed the Dissemination Agent that the Obligated Person anticipates that the Annual Report will be filed by _____.]

Dated: _____, _____.

COMMERCE BANK, N.A., as Dissemination Agent
on behalf of **JACKSON COUNTY, MISSOURI**

cc: Jackson County, Missouri

**EXHIBIT E
TO ORDINANCE**

TAX COMPLIANCE AGREEMENT

**EXHIBIT F
TO ORDINANCE**

DESCRIPTION OF PROJECT

The Project includes the renovation and improvement of Truman Medical Center Hospital Hill and Truman Medical Center Lakewood (the "Medical Centers"), the acquisition and installation of equipment at the Medical Centers and the purchase and installation of technology improvements benefiting the Medical Centers, including without limitation improvements for inpatient cardiac unit, operating room renovation, mother/baby unit remodel, custom color renovation, clinic/office renovation, bedside monitors, kitchen upgrades, Lakewood Family birthplace, expand behavioral health and addition of geriatric psychology, dome repair, electronic medical records, information technology and medical equipment purchases and upgrades.

**EXHIBIT G
TO ORDINANCE**

BOND PURCHASE AGREEMENT

\$37,000,000
JACKSON COUNTY, MISSOURI
SPECIAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS
(TRUMAN SPORTS COMPLEX AND TRUMAN MEDICAL CENTER PROJECTS)
SERIES 2011

consisting of the following:

Special Obligation Refunding Bonds
(Truman Sports Complex Project)
Series 2011A

Special Obligation Bonds
(Truman Medical Center Project)
Series 2011B

March __, 2011

BOND PURCHASE AGREEMENT

Jackson County, Missouri
415 East 12th Street
Kansas City, Missouri 64106

Ladies and Gentlemen:

The undersigned, Oppenheimer & Co. Inc. (the "Purchaser"), hereby offers to purchase from Jackson County, Missouri (the "County") \$37,000,000 aggregate principal amount of Special Obligation Refunding and Improvement Bonds (Truman Sports Complex and Truman Medical Center Projects) Series 2011 (the "Bonds") to be issued by the County in two series, consisting of the Special Obligation Refunding Bonds (Truman Sports Complex Project) Series 2011A (the "Series 2011A Bonds") and the Special Obligation Bonds (Truman Medical Center Project) Series 2011B (the "Series 2011B Bonds"), under and pursuant to an ordinance adopted by the County Legislature of the County on February __, 2011 (the "Bond Ordinance"). The words and terms used herein shall have the respective meanings ascribed to them in the Bond Ordinance unless some other meaning is plainly indicated.

The Bonds are to be issued by the County pursuant to and in accordance with the provisions of the Constitutional Home Rule Charter of the County and the Revised Statutes of Missouri, as amended. The Bonds shall be special obligations of the County payable solely from amounts appropriated in each fiscal year (i) out of the income and revenues of the County provided for such fiscal year, plus (ii) any unencumbered balances from previous years. The Bonds are being issued for the purpose of providing funds to (a) refund the County's Leasehold Revenue Bonds (Truman Sports Complex/County Parks Project) Series 1998 (the "Series 1998 Bonds"), (b) pay the costs of improvements to Truman Medical Center Hospital Hill and Truman Medical Center Lakewood (the "Project") leased, managed or operated by Truman Medical Center, Incorporated (the "Corporation"), and (c) pay the costs associated with issuing the Bonds.

The Bonds shall mature, shall bear interest and shall be subject to redemption as set forth in **Schedule I** hereto.

This offer is made subject to your acceptance of this Bond Purchase Agreement on or before 5:00 p.m., Kansas City, Missouri time, on February __, 2010. Upon your acceptance of the offer, the following agreement will be binding upon you and the Purchaser.

The words "Transaction Documents" when used herein shall mean, individually and collectively, the following: the Bonds; the Bond Ordinance; this Bond Purchase Agreement; the Continuing Disclosure Agreement; the Tax Compliance Agreement, the Preliminary Official Statement; the Official Statement and any and all other documents or instruments that evidence or are a part of the transactions referred to herein or in the Official Statement or contemplated hereby or by the Official Statement; provided, however, that when the words "Transaction Documents" are used in the context of the authorization, execution, delivery, approval or performance of Transaction Documents by a party hereto, the same shall mean only those Transaction Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

1. **Purchase of Bonds.** Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants hereinafter set forth, the Purchaser hereby agrees to purchase from the County, and the County hereby agrees to sell to the Purchaser, all (but not less than all) of the Series 2011A Bonds at a purchase price of \$ _____ (which is equal to the aggregate principal amount of the Series 2011A Bonds less an underwriting discount of \$ _____), plus accrued interest, if any, to the date of delivery, and the Series 2011B Bonds at a purchase price of \$ _____ (which is equal to the aggregate principal amount of the Series 2011B Bonds less an underwriting discount of \$ _____), plus accrued interest, if any, to the date of delivery.

2. **Public Offering.** The Purchaser intends to make an initial bona fide public offering of all of the Bonds at the prices set forth in **Schedule I** attached hereto; provided, however, that the Purchaser may subsequently change such offering price or prices. The Purchaser agrees to notify the County of such changes, if such changes occur prior to Closing, but failure to so notify shall not invalidate such changes. The Purchaser may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) at prices lower than the principal amount thereof.

3. **Official Statement.** The County hereby agrees to deliver to the Purchaser, within seven business days after the date hereof, the Official Statement, dated the date hereof, relating to the Bonds (which, together with the cover page, and all exhibits, appendices, maps, pictures, diagrams, reports and statements included therein or attached thereto and any amendments and supplements that may be authorized for use with respect to the Bonds are herein called the "Official Statement") executed on behalf of the County by a duly authorized officer in such quantity that the Purchaser may request to enable the Purchaser to provide the Official Statement to potential customers and to comply with any rules of the Municipal Securities Rulemaking Board and the Securities and Exchange Commission. The County hereby deems the information contained in the Preliminary Official Statement regarding the County to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1) of the Securities and Exchange Commission, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings and other terms of the Bonds depending on such matters.

The County consents to the use by the Purchaser (subject to the right of the County to withdraw such consent for cause by written notice to the Purchaser) prior to the date upon which the Official Statement is executed and available for distribution, of the Preliminary Official Statement dated February __, 2011 (the "Preliminary Official Statement"), in connection with the proposed offering of the Bonds.

4. ***County's Representations and Warranties.*** The County hereby represents and warrants to the Purchaser that:

(a) The County is and will be at Closing a Constitutional Charter County of the first class and political subdivision of the State of Missouri created and existing under the laws of the State of Missouri.

(b) The County is authorized by the laws of the State of Missouri, including the County's Constitutional Home Rule Charter and the Revised Statutes of Missouri (i) to issue, sell and deliver the Bonds for the purposes set forth in the opening paragraphs hereof and in the Bond Ordinance and (ii) to enter into and perform its obligations under this Bond Purchase Agreement and the Bond Ordinance.

(c) The County has full power and authority to consummate the transactions contemplated by the Transaction Documents and has duly authorized and approved the execution and delivery of this Bond Purchase Agreement.

(d) The information contained in the Official Statement with respect to the County is and, as of the date of Closing, will be correct in all material respects and does not, and at the Closing, will not omit to state any material fact required to be stated therein or necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading.

(e) Prior to the Closing, the County shall have duly authorized all necessary action to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth herein and in the Official Statement; (ii) the approval, execution, delivery and receipt by the County of the Bond Ordinance, the Bonds, this Bond Purchase Agreement, and any and all such other agreements and documents as may be required to be executed, delivered and received by the County in order to carry out, give effect to, and consummate the transactions contemplated hereby and by the Official Statement; and (iii) the approval of the use of the Official Statement.

(f) The Bonds when executed, issued, authenticated, delivered and paid for as herein and in the Bond Ordinance provided and the Transaction Documents to which the County is a party when executed will have been duly authorized and issued and will constitute valid and binding obligations of the County enforceable in accordance with their terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors' rights generally or against municipal corporations such as the County from time to time in effect and further subject to the availability of equitable remedies).

(g) Except as may be set forth in the Official Statement, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body, pending or, to the knowledge of the County, threatened against the County wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated hereby or by the Official Statement, (ii) the validity or enforceability in accordance with their respective terms of the Bonds, the Bond Ordinance, this Bond Purchase Agreement or any agreement or instrument to which the County is a party, used or contemplated for use in the consummation of the transactions

contemplated hereby or by the Official Statement, (iii) the exemption of the interest on the Bonds from state and federal income taxation, or (iv) the existence or powers of the County.

(h) The execution and delivery by the County of the Transaction Documents and the other documents contemplated hereby and by the Official Statement to be executed and delivered by the County, and compliance with the provisions thereof, and the approval of the use of the Official Statement do not conflict with or constitute on the part of the County a breach of or a default under any existing law, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the County is or may be bound.

(i) The County agrees to reasonably cooperate with the Purchaser in any endeavor to qualify the Bonds for offering and sale under the securities or "Blue Sky" laws of such jurisdictions of the United States as the Purchaser may request; provided, however, that the County shall not be required with respect to the offer or sale of the Bonds, or otherwise, to file written consent to suit or to file written consent to service of process in any jurisdiction. The County consents to the use of drafts of the Preliminary Official Statement, the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Official Statement, by the Purchaser in obtaining such qualifications, subject to the right of the County to withdraw such consent for cause by written notice to the Purchaser. The Purchaser shall pay all expenses and costs (including registration and filing fees and legal fees of bond counsel) incurred in connection therewith.

(j) Any certificate signed by an authorized officer of the County and delivered to the Purchaser shall be deemed a representation and warranty by the County to the Purchaser as to the statements made therein.

5. **Closing.** Prior to or at 12:00 noon, Kansas City, Missouri time, on March __, 2011 or at such other time or such other date as shall have been mutually agreed upon by the County and the Purchaser (the "Closing Time"), the County will deliver, or cause to be delivered, to the Purchaser, the Bonds, in definitive form duly executed and authenticated by the Paying Agent, together with the other documents hereinafter mentioned; and the Purchaser will accept such delivery and pay the purchase price of the Bonds by delivery to the County by electronic transfer of funds immediately available in Kansas City, Missouri in an amount equal to the purchase price.

Payment and delivery of the Bonds as aforesaid shall be made in Kansas City, Missouri as more specifically described on **Schedule II** attached hereto and made a part hereof. Such payment and delivery is herein called the "Closing." The Bonds will be delivered in denominations as set forth in the Bond Ordinance as definitive Bonds in fully registered form, and in such amounts as the Purchaser may request not less than five business days prior to the Closing, and will be made available for checking and packaging by the Purchaser at such place as the Purchaser and the Paying Agent shall agree not less than 24 hours prior to the Closing.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the Purchaser to accept delivery of and pay for any Bonds.

6. **Events Permitting Purchaser To Terminate.** (a) The Purchaser shall have the right to cancel its obligations to purchase the Bonds if between the date hereof and the date of the Closing, (i)(A) legislation shall be enacted or be actively considered for enactment by the Congress, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, or (B) a decision by a Federal court of the United States or the United States Tax Court shall be rendered, or a ruling or regulation by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made with respect to the Federal tax status of the Bonds, or (C) other action or events shall have occurred or transpired, any of the foregoing of which has the purpose or effect, directly or indirectly, of adversely affecting the Federal income tax consequences of any of the transactions contemplated in connection herewith, or materially adversely affects the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering price, or (ii) there shall exist any fact or any event shall have occurred which either (A) makes untrue or incorrect any statement of a material fact or material information contained in the Official Statement as then amended or supplemented or (B) is not reflected in the Official Statement as then amended or supplemented but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect or (iii) there shall have occurred any outbreak or escalation of hostilities or any national or international calamity or crisis, including a financial crisis, the effect of which on the financial markets of the United States being such as would materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices, or (iv) there shall be in force a general suspension of trading on the New York Stock Exchange or a general banking moratorium shall have been declared by Federal, Missouri or New York authorities, the effect of which on the financial markets of the United States is such as would materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices, or (v) there shall have occurred since December 31, 2008, any material adverse change in the affairs of the County from that reflected in the financial statements or other information concerning the County contained in the Official Statement not otherwise disclosed in the Official Statement, or (vi) legislation shall be enacted, or actively considered for enactment by the Congress, with an effective date on or prior to the date of Closing, or a decision by a court of the United States shall be rendered, or a ruling or regulation by the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made, the effect of which is that the Bonds are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended, and as then in effect, or the Securities Exchange Act of 1934, as amended, and as then in effect, or (vii) a stop order, ruling or regulation by the Securities and Exchange Commission shall be issued or made, the effect of which is that the issuance, offering or sale of the Bonds, as contemplated herein or in the Preliminary Official Statement or the Official Statement, is in violation of any provision of the Securities Act of 1933, as amended, and as then in effect, the Securities Exchange Act of 1934, as amended, and as then in effect, or the Trust Indenture Act of 1939, as amended, and as then in effect, or (viii) the Official Statement is not executed, approved and delivered in accordance with Section 3 above.

(b) The County shall have the right to terminate this Bond Purchase Agreement if the Bonds are not purchased by the Underwriter for any reason on or prior to the Closing Time.

7. **Conditions to Closing.** The obligations hereunder of each party hereto shall be subject (i) to the performance by the other party of its obligations to be performed hereunder at and prior to the Closing Time, (ii) to the accuracy in all material respects of the representations and warranties herein of the other party as of the date hereof and as of the Closing Time, and (iii) to the following conditions,

including the delivery by the appropriate party or parties hereto or other entities of such documents as are enumerated herein:

(a) At the Closing Time, (i) the Transaction Documents shall have been authorized, executed and delivered, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Purchaser and the County, the Closing in all events, however, to be deemed such approval, (ii) the proceeds of the sale of the Bonds shall have been deposited and applied as described in the Bond Ordinance and the Official Statement, (iii) the County shall have duly adopted and there shall be in full force and effect such ordinances or resolutions as, in the opinion of Gilmore & Bell, P.C., Kansas City, Missouri (herein called "Bond Counsel"), shall be necessary in connection with the transactions contemplated hereby, and (iv) the County shall have undertaken, pursuant to a Continuing Disclosure Agreement, to provide annual reports and notices of certain events.

(b) At or prior to the Closing Time, the Purchaser and the County shall have received counterparts, copies or certified copies (as appropriate) of the following documents in such number as shall be reasonably required:

(1) The approving opinion of Bond Counsel, dated the date of Closing, addressed to the County and the Purchaser, in form and substance satisfactory to the Purchaser.

(2) The opinion of counsel to the Corporation, dated the date of Closing, addressed to the County, Bond Counsel and the Purchaser, in form and substance satisfactory to the Purchaser.

(3) A certificate of the County, dated the date of Closing, signed by an official of the County, in form and substance satisfactory to the Purchaser.

(4) A certificate of the Corporation, dated the date of Closing, signed by an official of the Corporation, in form and substance satisfactory to the Purchaser.

(5) The Official Statement authorized and approved on behalf of the County by a duly authorized official thereof.

(6) The Bond Ordinance duly adopted by the County, and the Transaction Documents signed and delivered by the parties thereto.

(7) Other certificates listed on a closing agenda to be approved by counsel to the County, Bond Counsel, and the Purchaser, including any certificates or representations of the County required in order for Bond Counsel to deliver the opinion referred to in **Section 7(b)(1)** of this Bond Purchase Agreement.

(8) A completed form 8038-G (Information Return for Tax-Exempt Governmental Obligations).

(9) Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel, the Purchaser, or counsel to the County may

reasonably request to evidence compliance with all legal requirements, the truth and accuracy, as of the Closing, of the representations herein and the due performance or satisfaction of all agreements then to be performed and all conditions then to be satisfied.

Unless performance is waived by the party or parties for whose benefit a condition or obligation is intended, if any person shall be unable to satisfy the above conditions to the obligations of any party to this Bond Purchase Agreement, or if the obligations hereunder of any party shall be terminated for any reason permitted by this Bond Purchase Agreement and unless otherwise waived, this Bond Purchase Agreement shall terminate and neither the Purchaser nor the County shall be under further obligation hereunder; except that the Purchaser's obligations to pay expenses, as provided in **Section 10** hereof, shall continue in full force and effect.

8. **Conditions To County's Obligations.** The obligations of the County hereunder are subject to the performance by the Purchaser of its obligations hereunder.

9. **Survival of Representations, Warranties and Agreements.** All representations, warranties and agreements of the County and the Purchaser, respectively, shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of any other party and shall survive the Closing.

10. **Expenses.** If the Bonds are sold to the Purchaser by the County on or prior to the Closing Time, the County shall pay out of the proceeds of the Bonds the following expenses incident to the performance of its obligations hereunder: (i) the cost of the preparation, printing and distribution of the Transaction Documents (for distribution on or subsequent to the date of execution of this Bond Purchase Agreement) and a reasonable number of copies of the Preliminary Official Statement; (ii) the cost of the preparation of the Official Statement, together with a reasonable number of copies thereof; (iii) the cost of preparation and printing of the definitive Bonds; (iv) the fees and expenses of Bond Counsel and any other experts or consultants retained by the County; and (v) all other customary costs of issuance.

If the Bonds are sold to the Purchaser by the County on or prior to the Closing Time, the County shall pay out of the proceeds of the Bonds the discount of the Purchaser or the purchase price paid for the Bonds shall reflect such discount and the County shall pay out of the proceeds of the Bonds the fees and expenses related to the issuance of the Bonds.

11. **Amendments to Official Statement.** If, after the date of this Bond Purchase Agreement and until the earlier of (i) ninety (90) days after the "end of the underwriting period" (as defined in Rule 15c2-12) or (ii) the time when the Official Statement is available to any person from the Municipal Securities Rulemaking Board, but in no case less than twenty-five (25) days following the end of the underwriting period, an event relating to or affecting the County shall occur as a result of which it is necessary, in the opinion of Bond Counsel or the Purchaser, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances then existing, the County will forthwith prepare and furnish to the Purchaser a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Purchaser) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements not misleading. The expenses of preparing such amendment or supplement shall be borne by the County. Thereafter, all references to and representations regarding the Official Statement contained herein shall

refer to or regard the Official Statement as so amended or supplemented. For the purpose of this Section the County will furnish to the Purchaser such information with respect to the County as the Purchaser may from time to time reasonably request.

12. **Third Party Beneficiary.** The County agrees that the Purchaser is and shall be a third party beneficiary of any and all representations and warranties made by the County in the Transaction Documents, to the same effect as if the County had made such representations and warranties to the Purchaser in this Bond Purchase Agreement.

13. **Notices.** Any notice or other communication to be given to the County under this Bond Purchase Agreement may be given by delivering the same in writing at its address set forth above, and any notice or other communications to be given to the Purchaser under this Bond Purchase Agreement may be given by delivering the same in writing to the Purchaser at the following address:

Oppenheimer & Co. Inc.
4717 Grand Avenue, Suite 800
Kansas City, Missouri 64112
Attn: Jack Holland

14. **Successors.** This Bond Purchase Agreement is made for the benefit of the County and the Purchaser (including the successors or assigns of the Purchaser) and no other person including any purchaser of the Bonds shall acquire or have any rights hereunder or by virtue hereof.

15. **Governing Law.** This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

16. **Effectiveness.** This Bond Purchase Agreement shall become effective upon your acceptance hereof.

17. **Counterparts.** This Bond Purchase Agreement may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

18. **Captions.** The captions or headings in this Bond Purchase Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or section of this Bond Purchase Agreement.

[remainder of page intentionally left blank]

Very truly yours,

OPPENHEIMER & CO. INC.

By: _____
Title:

Accepted and agreed to as of
the date first above written:

JACKSON COUNTY, MISSOURI

By: _____
Title: County Executive

APPROVED AS TO FORM:

County Counselor

SCHEDULE I TO BOND PURCHASE AGREEMENT

MATURITY SCHEDULE

Serial Bonds

| <u>Maturity December 1</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Price</u> |
|--------------------------------|-----------------------------|--------------------------|--------------|
| 2011 | | % | |
| 2012 | | | |
| 2013 | | | |
| 2014 | | | |
| 2015 | | | |
| 2016 | | | |
| 2017 | | | |
| 2018 | | | |
| 2019 | | | |
| 2020 | | | |
| 2021 | | | |
| 2022 | | | |
| 2023 | | | |
| 2024 | | | |

Term Bonds

| <u>Maturity December 1</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Price</u> |
|--------------------------------|-----------------------------|--------------------------|--------------|
|--------------------------------|-----------------------------|--------------------------|--------------|

Redemption of Bonds

(a) *Optional Redemption.* At the option of the County, Bonds maturing on December 1, 2021 and thereafter may be called for redemption and payment prior to maturity on December 1, 2020 and thereafter, in whole or in part at any time at the Redemption Price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date.

(b) *Mandatory Redemption.* The Bonds maturing in the years ____ and ____ (the "Term Bonds") shall be subject to mandatory redemption and payment prior to their Stated Maturity pursuant to the mandatory redemption requirements of this subparagraph (b) at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest to the Redemption Date, and the Paying Agent shall redeem on December 1 in each year, the following principal amounts of such Term Bonds:

Term Bonds Maturing December 1, ____

Year

Principal Amount

Term Bonds Maturing December 1, ____

Year

Principal Amount

*Final Maturity

At its option, to be exercised on or before the 45th day next preceding any mandatory Redemption Date, the County may: (1) deliver to the Paying Agent for cancellation Term Bonds subject to mandatory redemption on said mandatory Redemption Date, in any aggregate principal amount desired; or (2) furnish the Paying Agent funds, together with appropriate instructions, for the purpose of purchasing any Term Bonds subject to mandatory redemption on said mandatory Redemption Date from any Registered Owner thereof whereupon the Paying Agent shall use its best efforts to expend such funds for such purpose to such extent as may be practical; or (3) receive a credit with respect to the mandatory redemption obligation of the County under this subparagraph (b) for any Term Bonds subject to mandatory redemption on said mandatory Redemption Date which, prior to such date, have been redeemed (other than through the operation of the mandatory redemption requirements of this subparagraph (b)) and cancelled by the Paying Agent and not theretofore applied as a credit against any redemption obligation under this subparagraph (b). Each Term Bond so delivered or previously purchased or redeemed shall be credited at 100% of the principal amount thereof on the obligation of the County to redeem Term Bonds of the same Stated Maturity on such mandatory Redemption Date, and any excess of such amount shall be credited on future mandatory redemption obligations for Term Bonds of the same Stated Maturity in chronological order, and the principal amount of Term Bonds of the same Stated Maturity to be redeemed by operation of the requirements of this subparagraph (b) shall be accordingly reduced. If the County intends to exercise any option granted by the provisions of clauses (1), (2) or (3) above, the County will, on or before the 45th day next preceding each mandatory Redemption Date, furnish the Paying Agent a written certificate indicating to what extent the provisions of said clauses (1), (2) and (3) are to be complied with respect to such mandatory redemption payment, and in the event that the provisions of clause (1) are to be complied with such certificate shall be accompanied by the Term Bond certificates to be canceled.

SCHEDULE II TO BOND PURCHASE AGREEMENT

Pursuant to **Section 5** of the Bond Purchase Agreement, payment of the Bonds shall be made to the County by electronic transfer of immediately available funds in Kansas City, Missouri, or such other mutually agreeable arrangement.

**EXHIBIT H
TO ORDINANCE**

DISBURSEMENT REQUEST

Request No. _____

Date: _____

WRITTEN REQUEST FOR DISBURSEMENT FROM THE PROJECT FUND

To: Commerce Bank, N.A.
1000 Walnut, 6th Floor
Kansas City, MO 64106
Attention: Corporate Trust Department

Pursuant to **Section 503** of the Ordinance, the Corporation requests payment from the Project Fund in accordance with this request and said **Section 503** and hereby states and certifies as follows:

1. The date and number of this request are as set forth above.
2. All terms in this request shall have and are used with the meanings specified in the Ordinance.
3. The names of the persons, firms or corporations to whom the payments requested hereby are due, the amounts to be paid and the general classification and description of the costs for which each obligation requested to be paid hereby was incurred are as set forth on Attachment I hereto.
4. These costs have been incurred and are presently due and payable and are reasonable costs that are payable or reimbursable under the Ordinance and each item thereof is a proper charge against the Project Fund.
5. Each item listed above has not previously been paid or reimbursed from moneys in the Project Fund and no part thereof has been included in any other Disbursement Request previously filed with the Paying Agent under the provisions of the Ordinance or reimbursed from Bond proceeds.
6. There has not been filed with or served upon the Corporation any notice of any lien, right to a lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request.
7. All work for which payment is now or has heretofore been requested (insofar as such payments relate to the construction, remodeling and renovation portions of the Project) has been performed in accordance with the plans and specifications therefor.
8. Lien waivers for costs for which payment is hereby requested have been received and are on file with the Corporation and will be delivered upon request.

**TRUMAN MEDICAL CENTER,
INCORPORATED**

By: _____