

\$9,755,000
JACKSON COUNTY, MISSOURI
SPECIAL OBLIGATION REFUNDING BONDS
(TRUMAN MEDICAL CENTER D/B/A UNIVERSITY HEALTH PROJECT)
SERIES 2021A

November 10, 2021

BOND PURCHASE AGREEMENT

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

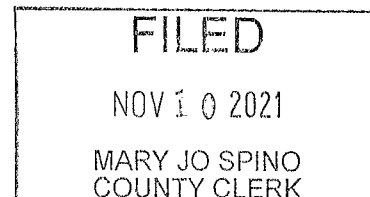
Ladies and Gentlemen:

The undersigned, Hilltop Securities Inc., as representative of the underwriters (the "Purchaser"), acting on its own behalf and not as agent or fiduciary to the County, hereby offers to purchase from Jackson County, Missouri (the "County") \$9,755,000 aggregate principal amount of Special Obligation Refunding Bonds (Truman Medical Center d/b/a University Health Project), Series 2021A (the "Bonds") to be issued by the County under and pursuant to an ordinance adopted by the County Legislature on October 18, 2021 (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 County operates pursuant to a county charter and is a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri. The County desires to refund its Special Obligation Bonds (Truman Medical Center Project) Series 2011B (the "Refunded Bonds"), and the County is authorized under the provisions of the Constitution of Missouri and its Charter to issue and sell special obligation bonds to refund the Refunded Bonds, and to provide that the principal of and interest on such special obligations bonds shall be payable solely from amounts appropriated on an annual basis by the County Legislature.

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 Bond 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 debt 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 Bonds shall bear interest, shall be subject to redemption and shall be subject to certain other terms in **Schedule I** hereto.



This offer is made subject to your acceptance of this Bond Purchase Agreement on or before 11:00 p.m., Kansas City, Missouri time, on November 10, 2021. 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 Preliminary Official Statement; the Official Statement; the Continuing Disclosure Certificate; the Federal Tax Certificate 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 Bonds at a purchase price of \$ _____ (the principal amount of the Bonds plus net original issue premium of \$ _____, less an underwriter's discount of \$ _____).

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 without any requirement of prior notice to the County. The Purchaser may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the initial offering price or prices set forth in **Schedule I**. The Purchaser also reserves the right to (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

The Purchaser agrees to assist the County in establishing the issue price of the Bonds and shall execute and deliver to the County at Closing Time (as defined herein) an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications as may be appropriate or necessary, in the reasonable judgment of the Purchaser, the County and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

Except as otherwise set forth in **Schedule I** attached hereto, the County will treat the first price at which 10% of each maturity of the Bonds (the "10% Test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Bond Purchase Agreement, the Purchaser shall report to the County the price or prices at which it has sold to the public each maturity of Bonds. If at that time the 10% Test has not been satisfied as to any maturity of the Bonds, the Purchaser agrees to promptly report to the County the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Time has occurred, until either (i) the Purchaser has sold all Bonds of that maturity or (ii) the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the Purchaser's reporting obligation after the Closing Time may be at reasonable periodic intervals or otherwise upon request of the County or Bond Counsel. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

The Purchaser confirms that it has offered the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “**Initial Offering Price**”) set forth in **Schedule I** attached hereto, except as otherwise set forth therein. **Schedule I** also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% Test has not been satisfied and for which the County and the Purchaser agree that the restrictions set forth in the next sentence shall apply, which will allow the County to treat the Initial Offering Price to the public of each such maturity as of the sale date as the issue price of that maturity (the “**Hold-The-Offering-Price Rule**”). So long as the Hold-The-Offering-Price Rule remains applicable to any maturity of the Bonds, the Purchaser will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the Initial Offering Price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Purchaser has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the Initial Offering Price to the public.

The Purchaser will advise the County promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the Initial Offering Price to the public.

The Purchaser confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Time has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Purchaser that the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Time may be at reasonable periodic intervals or otherwise upon request of the Purchaser, and (ii) to comply with the Hold-The-Offering-Price Rule, if applicable, if and for so long as directed by the Purchaser;

(B) to promptly notify the Purchaser of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below); and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Purchaser shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not

the Closing Time has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Purchaser or the dealer that the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Time may be at reasonable periodic intervals or otherwise upon request of the Purchaser or the dealer, and (B) comply with the Hold-The-Offering-Price Rule, if applicable, if and for so long as directed by the Purchaser or the dealer and as set forth in the related pricing wires.

The County acknowledges that, in making the representations set forth in this section, the Purchaser will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-The-Offering-Price Rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-The-Offering-Price Rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The County further acknowledges that the Purchaser shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-The-Offering-Price Rule, if applicable to the Bonds.

The Purchaser acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party;

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public);

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(iv) “sale date” means the date of execution of this Bond Purchase Agreement by all parties.

At the request of the County, the Purchaser will provide information, to the extent of the Purchaser's actual knowledge and subject to the Purchaser's privacy policies respecting the confidentiality of customer information, explaining the factual basis for the Purchaser's Issue Price Certificate. This agreement by the Purchaser to provide such information will continue to apply after the closing if (1) the County requests the information in connection with an audit or inquiry by the Internal Revenue Service or the Securities and Exchange Commission or (2) the information is required to be retained by the County pursuant to future regulation or similar guidance from the Internal Revenue Service, the Securities and Exchange Commission or other federal or state regulatory authority.

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 November 4, 2021 (the "Preliminary Official Statement"), in connection with the proposed offering of the Bonds.

The Preliminary Official Statement and the Official Statement may be delivered in printed and/or a "designated electronic format" as defined in the MSRB's Rule G-32 and as may be agreed by the County and the Purchaser. If the Official Statement has been prepared in electronic form, the County hereby confirms that it does not object to distribution of the Official Statement in electronic form.

The County authorizes the Purchaser to file, to the extent required by any applicable Securities and Exchange Commission or Municipal Securities Rulemaking Board rule, and the Purchaser agrees to so file, the Official Statement with the Municipal Securities Rulemaking Board or its designee. If an amended Official Statement is prepared during the "primary offering disclosure period," and if required by any applicable Securities and Exchange Commission or Municipal Securities Rulemaking Board rule, the Purchaser also shall make the required filings of the amended Official Statement. The County shall provide the Purchaser with the information necessary to complete Municipal Securities Rulemaking Board Form G-32 for all filings to be made.

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 body corporate 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 (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 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; provided that the County makes no representation with respect to any information contained under the heading "MISCELLANEOUS – Underwriting" in the Official Statement or any information included in the Official Statement about DTC or the book-entry only system for the Bonds.

(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 Transaction Documents 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 exclusion of the interest on the Bonds from gross income for purposes of federal income taxation, or (iv) the existence or powers of the County.

(h) The execution and delivery by the County of this Bond Purchase Agreement, the Bonds, the Bond Ordinance 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.

(k) All authorizations, approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction that are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect, the issuance of the Bonds or the due performance by the County of its obligations under the Transaction Documents and the Bonds have been duly obtained or will be obtained prior to the Closing, except for such authorizations, approvals, consents and orders, if any, as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Bonds.

(l) The County has entered or will enter into the Continuing Disclosure Certificate and, except as described in the Official Statement, the County has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure contract or agreement under Rule 15c2-12.

5. ***The Purchaser's Representations and Warranties.*** The Purchaser hereby agrees with, and makes the following representations and warranties to, the County, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) Each Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

(b) This Bond Purchase Agreement has been duly authorized, executed and delivered by the Purchaser and, assuming the due authorization, execution and delivery by the County, is the legal, valid and binding obligation of the Purchaser enforceable in accordance with its terms, except as the enforceability of this Bond Purchase Agreement may be limited by application of creditors' rights laws.

(c) Each Purchaser represents that it is licensed by and registered with the Financial Industry Regulatory Authority as a broker-dealer and the MSRB as a municipal securities dealer.

6. **Closing.** Prior to or at 12:00 noon, Kansas City, Missouri time, on December 3, 2021, 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.

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.

The transaction contemplated in this Bond Purchase Agreement is exempt from the requirements of Rule 15c2 12(b)(1) of the Securities and Exchange Commission, promulgated under the Securities Exchange Act of 1934.

7. **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 Federal taxation upon interest on 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, pandemic 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, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange, whether by virtue of determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction, 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; (v) there shall have occurred since December 31, 2020, 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, or (ix) there has been a lowering or withdrawal of a rating on the Bonds or other outstanding obligations of the County.

The Purchaser acknowledges that no such event exists as of the date hereof that would permit the Purchaser to cancel its obligations pursuant to this Bond Purchase Agreement.

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

8. **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 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 Certificate, 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) A supplemental opinion of Bond Counsel, dated the date of Closing, addressed to the Purchaser, in form and substance satisfactory to the Purchaser, as to the Official Statement and Rule 10(b)(5).

(3) An opinion of the General Counsel to Truman Medical Centers, Incorporated d/b/a University Health as to the tax exempt status of the Medical Centers.

(4) 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.

(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.

(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 (b)(1) above.

(8) 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.

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

10. ***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.

11. ***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 of the Transaction Documents (for distribution on or subsequent to the date of execution of this Bond Purchase Agreement) and an

electronic version of the Preliminary Official Statement; (ii) the cost of the preparation of the Official Statement, together with an electronic version of the Official Statement; (iii) the cost of preparation and printing of the definitive Bonds; and (iv) the fees and expenses of Bond Counsel and any other experts or consultants retained by the County.

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.

12. **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.

13. **Indemnification.** The County agrees, to the extent permitted by law and without waiving any rights of sovereign immunity, to indemnify and hold harmless the Purchaser, any director, officer, employee or controlling person of the Purchaser within the meaning of Section 15 of the Securities Act of 1933, against any and all losses, claims, damages, liabilities or expenses whatsoever caused by any untrue statements or misleading statement or allegedly misleading statement of a material fact contained in the Official Statement or caused by any omission or alleged omission from the Official Statement of any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided that the County shall have no indemnification obligation with respect to any statement or omission in the information contained in the Official Statement under the heading “MISCELLANEOUS – Underwriting.”

The Purchaser will indemnify and hold harmless the County, each of its members, directors, officers and employees, and each person who controls the County within the meaning of Section 15 of the Securities Act of 1933 or Section 20 of the Securities Exchange Act of 1934, to the same extent as the foregoing indemnity from the County to the Purchaser, but only with reference to the statements under the caption “MISCELLANEOUS – Underwriting” in the Official Statement.

In case any claim shall be made or action brought against an indemnified party for which indemnity may be sought against any indemnifying party, as provided above, the indemnified party shall promptly notify the indemnifying party in writing setting forth the particulars of such claim or action; but the omission to so notify the indemnifying party (i) shall not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in

the forfeiture by the indemnifying party of substantial rights and defenses and (ii) shall not relieve it from any liability which it may have to any indemnified party otherwise than under this Section. The indemnifying party shall assume the defense thereof, including the retention of counsel acceptable to such indemnified party and the payment of all expenses and shall have the right to negotiate and consent to settlement. An indemnified party shall have the right to retain separate counsel in any such action and to participate in the defense thereof but the fees and expenses of such counsel shall be at the expense of such indemnified party unless the employment of such counsel has been specifically authorized by the indemnifying party or the indemnifying party shall not have employed counsel reasonably acceptable to the indemnified party to have charge of the defense of such action or proceeding or the indemnified party shall have reasonably concluded that there may be defenses available to it which are different from or additional to those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action or proceeding on behalf of the indemnified party), in any of which events, such legal or other expenses shall be borne by the indemnifying party. No party shall be liable for any settlement of any action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any action with or without written consent of the indemnifying party, the indemnifying party agrees to indemnify and hold harmless the indemnified parties to the extent of the indemnities set forth above from and against any loss or liability by reason of such settlement or judgment. Any such settlement must include an unconditional release of each indemnified party from all liability arising out of such action.

If a claim for indemnification under this Section is determined to be unenforceable by a final judgment of a court of competent jurisdiction, then the indemnifying party shall contribute to the aggregate losses, claims, damages or liabilities to which the indemnified party or its officers, directors, agents, employees or controlling persons may be subject in such amount as is appropriate to reflect the relative benefits received by the County on the one hand, and the Purchaser, on the other, and the relative faults of the indemnifying party and the person seeking contribution. The provisions of this Section shall survive the delivery of the Bonds hereunder.

14. **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.

15. **No Fiduciary Relationship.** The County acknowledges that (a) the transaction contemplated by this Bond Purchase Agreement is an arm's length, commercial transaction between the County and the Purchaser in which the Purchaser is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the County; (b) the Purchaser has not assumed any advisory or fiduciary responsibility to the County with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Purchaser has provided other services or is currently providing other services to the County on other matters); (c) the only obligations the Purchaser has to the County with respect to the transaction contemplated hereby are expressly set forth in this Bond Purchase Agreement; and (d) the County has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate. The County waives to the full extent permitted by applicable law any claims it may have against the Purchaser arising from an alleged breach of fiduciary duty in connection with the offering of the Bonds. The County hereby acknowledges that the Purchaser has provided to the County prior disclosure regarding its role as underwriter. The County has a municipal advisor in this transaction that has legal fiduciary duties to the County.

16. **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 addresses:

Hilltop Securities Inc.
717 N. Harwood Street, Suite 3300
Dallas, Texas 75201
Attention: Public Finance

17. **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.

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

19. **Effectiveness.** This Bond Purchase Agreement shall become effective upon acceptance by the County.

20. **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.

21. **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.

22. **Electronic Transaction.** The transaction described herein may be conducted and this Bond Purchase Agreement and related documents may be stored, delivered and received by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed 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.

23. Anti-Discrimination Against Israel Act.

The State of Missouri has adopted the "Anti-discrimination Against Israel Act," Section 34.600, Revised Statutes of Missouri (the "Act"), which provides that "[a] public entity shall not enter into a contract with a company to acquire or dispose of services, supplies, information technology, or construction unless the contract includes a written certification that the company is not currently engaged in and shall not, for the duration of the contract, engage in a boycott of goods or services from the State of Israel; companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel." The Act provides that any contract that fails to comply with the Act's provisions shall be void as against public policy.

The Purchaser hereby certifies and agrees that, to the extent the Act is applicable to the underwriting of the Bonds, the Purchaser is not currently engaged in and shall not, for the duration of the underwriting period, engage in a boycott of goods or services from the State of Israel, companies doing business in or with


Israel or authorized by, licensed by or organized under the laws of the State of Israel or persons or entities doing business with the State of Israel, in all respects within the meaning of the Act.

The foregoing certification shall not be deemed an admission or agreement that the Act is applicable to the underwriting of the Bonds, but the foregoing certification is provided if the Act is applicable. If the Act is initially deemed or treated as applicable to the underwriting of the Bonds, but it is subsequently determined not to apply to the underwriting of the Bonds for any reason including by reason of applicable federal law, including without limitation, 50 U.S.C. Section 4607, the repeal or amendment of the Act or any ruling of a court of competent jurisdiction as to the unenforceability or invalidity of the Act, then the foregoing certification shall cease and not exist.

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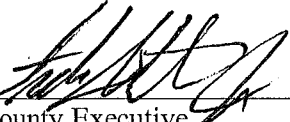
Very truly yours,

**HILLTOP SECURITIES INC., as
representative of the purchasers**


By: 
Title: MANAGING DIRECTOR


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

JACKSON COUNTY, MISSOURI

By: 
Title: County Executive



APPROVED AS TO FORM

County Counselor

ATTEST:

Clerk of the County Legislature

**SCHEDULE I
TO BOND PURCHASE AGREEMENT**

MATURITY SCHEDULE

<u>Serial Bonds</u>				
<u>Maturity December 1</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>Yield</u>
2022	\$1,515,000	%	%	%
2023	1,575,000			
2024	1,635,000			
2025	1,700,000			
2026	1,775,000			
2027	1,845,000			

[There were no unsold maturities of the Bonds.] [All the Bonds met the 10% Test as provided in Section 2 of the Bond Purchase Agreement.]

Redemption of the Bonds.

Redemption. The Bonds may not be called for redemption prior to maturity.

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.