

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

A RESOLUTION approving the execution and delivery of Supplemental Trust Indenture No. 1 (the "Supplemental Indenture") to the Trust Indenture dated as of August 1, 2006, between Jackson County, Missouri (the "County"), and Wells Fargo Bank, N.A., as trustee (the "Trustee"), which secures \$447,240,000 original principal amount of Jackson County, Missouri, Special Obligation Bonds (Harry S Truman Sports Complex Project) Series 2006, and authorizing certain other actions in connection with the execution and delivery of the Supplemental Indenture.

RESOLUTION #16802, January 20, 2009

INTRODUCED BY Scott Burnett, County Legislator

WHEREAS, the County operates pursuant to its county charter (the "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; and

WHEREAS, the County and the Trustee have executed and entered into a Trust Indenture dated as of August 1, 2006 (the "Original Indenture"), for the purpose of issuing and securing \$447,240,000 principal amount of Jackson County, Missouri, Special Obligation Bonds (Harry S Truman Sports Complex Project) Series 2006 (the "Bonds"), for the purpose of providing funds for capital improvements and to provide that the principal of and interest on such special obligation bonds be payable solely from the revenues derived from annual appropriations by the Legislature and other sources as provided in the Original Indenture; and,

WHEREAS, the County desires to execute and deliver the Supplemental Indenture for the

purpose of amending and supplementing the Original Indenture to correct certain ambiguities and omissions therein; and,

WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best interest of the County and of its inhabitants that such amendments and supplements be made to the Original Indenture by and through the execution and delivery of the Supplemental Indenture; and,

WHEREAS, the County and the Trustee are authorized under **Section 1201** of the Original Indenture, without the consent of the owners of the Bonds, to amend or supplement the Indenture for certain purposes specified therein, subject to the terms and provisions contained in the Original Indenture; now therefore,

BE IT RESOLVED by the County Legislature of Jackson County, Missouri as follows:

Section 1. Authorization of Documents. The County is hereby authorized to enter into the Supplemental Indenture, in substantially the form attached (copies of which document shall be filed in the records of the County), with such changes therein as shall be approved by the officers of the County executing such document, such officers' signatures thereon being conclusive evidence of their approval thereof.

Section 2. Execution of Documents. The County is hereby authorized to enter into and the County Executive is hereby authorized and directed to execute and deliver, for

and on behalf of and as the act and deed of the County, the Supplemental Indenture and such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution. The Clerk of the County Legislature is hereby authorized to attest to such documents and such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 3. Further Authority. The officers, agents, and employees of the County, including the County Executive and the Clerk of the County Legislature, shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution, and to carry out, comply with, and perform the duties of the County with respect to the Supplemental Indenture, to make alterations, changes or additions in the documents herein approved, authorized, and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Effective Date: This Resolution shall be effective immediately upon its passage by a majority of the Legislature.

APPROVED AS TO FORM:

Jim P. Hall
Chief Deputy County Counselor

Mary Jo Sino
County Counselor

Certificate of Passage

I hereby certify that the attached resolution, Resolution #16802 of January 20, 2009, was duly passed on January 20, 2009 by the Jackson County Legislature. The votes thereon were as follows:

Yeas 8

Nays 0

Abstaining 0

Absent 1

1-21-09
Date

Mary Jo Sino
Mary Jo Sino, Clerk of Legislature

GILMORE & BELL

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

2405 GRAND BOULEVARD, SUITE 1100

KANSAS CITY, MISSOURI 64108-2521

816-221-1000
FAX: 816-221-1018
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ST. LOUIS, MISSOURI
WICHITA, KANSAS
LINCOLN, NEBRASKA

February 11, 2009

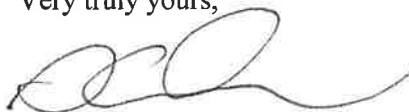
Ms. Mary Jo Spino
Jackson County Clerk of the Legislature
Jackson County Courthouse
415 East 12th Street
Kansas City, Missouri 64106

Re: Jackson County, Missouri Special Obligation Bonds (Harry S. Truman Sports Complex Project) Series 2006 – Supplemental Trust Indenture No. 1 dated as of November 15, 2008

Dear Mary Jo:

Enclosed is a transcript of documents in connection with the above-captioned matter. Please call if you have any questions.

Very truly yours,



Gary A. Anderson

GAA:mst
Enc.

RECEIVED

FEB 13 2009

MARY JO SPINO
COUNTY CLERK

RES. 16802

**AMENDMENT OF TRUST INDENTURE
DATED AS OF AUGUST 1, 2006**

**By
Supplemental Trust Indenture No. 1
Dated as of November 15, 2008**

**\$447,240,000
Jackson County, Missouri
Special Obligation Bonds
(Harry S. Truman Sports Complex Project)
Series 2006**

FILED

JAN 26 2009

**MARY JO SPINO
COUNTY CLERK**

SUPPLEMENTAL TRUST INDENTURE NO. 1

Dated as of November 15, 2008

**Amending and Supplementing
the Trust Indenture**

Dated as of August 1, 2006

Between

JACKSON COUNTY, MISSOURI

And

**WELLS FARGO BANK, N.A.,
as Trustee**

\$447,240,000

**Jackson County, Missouri
Special Obligation Bonds
(Harry S. Truman Sports Complex Project)
Series 2006**

SUPPLEMENTAL TRUST INDENTURE NO. 1

THIS SUPPLEMENTAL TRUST INDENTURE NO. 1 (this "Supplemental Indenture"), entered into as of November 15, 2008, between **JACKSON COUNTY, MISSOURI**, a constitutional home rule charter county and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the "County"), and **WELLS FARGO BANK, N.A.**, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America, and having a corporate trust office located in Kansas City, Missouri, as trustee (the "Trustee");

RECITALS

1. The County operates pursuant to its county charter (the "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.
2. The County is authorized under the provisions of the Constitution of Missouri and its County Charter to issue and sell special obligation bonds for the purpose of providing funds for capital improvements and to provide that the principal of and interest on such special obligations bonds be payable solely from the revenues derived from annual appropriations by the County Legislature and certain other sources.
3. The County and the Trustee have executed and entered into a Trust Indenture dated as of August 1, 2006 (as originally executed, the "Original Indenture", and with all amendments and supplements thereto, the "Indenture"), for the purpose of issuing and securing \$447,240,000 principal amount of Jackson County, Missouri, Special Obligation Bonds (Harry S. Truman Sports Complex Project) Series 2006 (the "Bonds"), for the purpose of providing funds for capital improvements and to provide that the principal of and interest on such special obligations bonds be payable solely from the revenues derived from annual appropriations by the County Legislature and other sources as provided in the Original Indenture.
4. The County and the Trustee are authorized under **Section 1201** of the Original Indenture, without the consent of the owners of the Bonds, to amend or supplement the Original Indenture for certain purposes specified therein, subject to the terms and provisions contained in the Original Indenture.
5. The County has requested and the County and the Trustee desire that the Original Indenture be amended and supplemented by this Supplemental Indenture, as permitted under **Section 1201(a)** of the Original Indenture, to make certain changes necessary and desirable in connection with **Section 402** of the Original Indenture to cure ambiguities and omissions therein.
6. On January 20, 2009, the County adopted a Resolution authorizing the execution and delivery of this Supplemental Indenture for the above purposes.
7. All things necessary to constitute the Original Indenture as amended and supplemented, including by this Supplemental Indenture, a valid, legal and binding agreement of the parties hereto, have been done and performed, and the execution and delivery of this Supplemental Indenture have in all respects been duly authorized by the parties hereto.

Property Tax, which have been appropriated by the County Legislature to the repayment of the Bonds;

- (2) for deposit into the City Contribution Account of the Revenue Fund, as such funds are annually received by the Authority pursuant to the Authority Cooperation Agreement, subject to appropriation by the City, the City Contribution;
- (3) for deposit into the State Contribution Account of the Revenue Fund, as such funds are annually received by the County, subject to appropriation by the State, the State Contribution;
- (4) for deposit into the Chiefs or Royals (as applicable) Subaccount of the Parking User Charges Account of the Revenue Fund, pursuant to the Authority Cooperation Agreement, the Authority shall pay to the Trustee upon receipt the Parking User Charges;
- (5) for deposit into the Chiefs or Royals (as applicable) Subaccount of the Ticket User Charges Account of the Revenue Fund, pursuant to the Authority Cooperation Agreement, the Authority shall pay to the Trustee upon receipt the Ticket User Charges;
- (6) for deposit into the Chiefs or Royals (as applicable) Subaccount of the Teams Lease Payments Account of the Revenue Fund, pursuant to the Authority Cooperation Agreement, the Authority shall pay to the Trustee upon receipt the Chiefs Lease Payments and the Royals Lease Payments;
- (7) investment earnings as provided in **Section 502**.

The foregoing provisions shall not be construed to impose any legal obligation on the County, the City or the State to appropriate moneys for the payment of the Bonds.

(b) Moneys in the Revenue Fund on the Business Day prior to each Payment Date (except as otherwise provided below) shall be applied by the Trustee to the extent necessary for the purposes and in the amounts as follows pursuant to the priority set forth in **Section 407** hereof:

First, to the Rebate Fund when necessary, an amount sufficient to pay rebate, if any, to the United States of America, owed under Section 148 of the Code, as directed in writing by the County in accordance with the Arbitrage Instructions;

Second, to the applicable subaccount of the Debt Service Fund an amount sufficient to pay the interest on the Bonds on the next succeeding Payment Date;

Third, (i) to the applicable subaccount of the Debt Service Fund an amount sufficient to pay 50% of the principal due on the next succeeding Payment Date if such Payment Date is June 1 of any year and (ii) to the applicable subaccount of the Debt Service Fund an amount sufficient to pay the principal of and premium, if any, due (whether by maturity or mandatory redemption or otherwise) on the Bonds by their terms on the next succeeding Payment Date if such Payment Date is December 1 of any year;

through the County or any successor entity, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Supplemental Indenture.

Section 303. Severability. If any provision in this Supplemental Indenture or in 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 304. Execution in Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 305. Electronic Means. The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means.

Section 306. Governing Law. This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of Missouri.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

WELLS FARGO BANK, N.A., as Trustee

By _____

Title: _____

ATTEST:

By: _____

Title: _____

OPINION OF BOND COUNSEL

_____, 2008

Wells Fargo Bank, N.A.
Kansas City, Missouri,
as Trustee

Ambac Assurance Corporation
New York, New York

Jackson County, Missouri
Kansas City, Missouri

Re: Amendment and Supplement of Trust Indenture dated as of August 1, 2006, between Jackson County, Missouri and Wells Fargo Bank, N.A.

Ladies and Gentlemen:

This opinion is delivered to you in accordance with the requirements of the Trust Indenture dated as of August 1, 2006 (the "Original Indenture"), between Jackson County, Missouri (the "County"), and Wells Fargo Bank, N.A., as trustee (the "Trustee"), in connection with the amendment and supplement of the Original Indenture in accordance with the provisions thereof by the execution and delivery of Supplemental Trust Indenture No. 1 dated as of November 15, 2008 (the "Supplemental Indenture"), between the County and the Trustee. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Original Indenture and the Supplemental Indenture.

We have examined the law, the Original Indenture, the Supplemental Indenture and such other documents and certified proceedings as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The amendment and supplement of the Original Indenture by the execution and delivery of the Supplemental Indenture is authorized and permitted by the Original Indenture.
2. All of the terms and conditions under the Original Indenture precedent to the amendment and supplement of the Original Indenture by the execution and delivery of the Supplemental Indenture have been complied with or properly waived.

TRUSTEE'S CERTIFICATE

**AMENDMENT OF TRUST INDENTURE
DATED AS OF AUGUST 1, 2006**

**By
Supplemental Trust Indenture No. 1
Dated as of November 15, 2008**

**\$447,240,000
Jackson County, Missouri
Special Obligation Bonds
(Harry S. Truman Sports Complex Project)
Series 2006**

WELLS FARGO BANK, N.A., (the "Trustee"), as trustee under the Trust Indenture dated as of August 1, 2006 (the "Original Indenture"), between the Trustee and Jackson County, Missouri (the "County"), in connection with the amendment and supplement of the Original Indenture by the execution of Supplemental Trust Indenture No. 1, dated as of November 15, 2008 (the "Supplemental Indenture"), between the Trustee and the County (the "Transaction"), certifies as follows:

1. Power and Authority of Trustee. The Trustee is a national banking association duly organized and existing under the laws of the United States of America, is authorized and empowered to execute and deliver the Supplemental Indenture and has full power and authority to act as Trustee as provided in the Original Indenture and the Supplemental Indenture.

2. Execution of Supplemental Indenture. The Supplemental Indenture has been duly executed and attested on behalf of the Trustee by the duly authorized officers of the Trustee, and each of said persons was at the time of the execution of the Supplemental Indenture and now is the duly elected or appointed, qualified and acting incumbent of his or her respective office, and authorized to perform the acts described herein. The Supplemental Indenture constitutes a valid and binding obligation of the Trustee, enforceable in accordance with its terms.

3. Receipt of Documents; Conditions Precedent. The Trustee acknowledges that it has received (or duly waived) all requests, notices, consents, documents and opinions specified in **Article XII** of the Original Indenture which are required to be filed with the Trustee prior to or simultaneously with the execution and delivery of the Supplemental Indenture, and that all conditions specified in **Article XII** of the Original Indenture precedent to the execution and delivery of the Supplemental Indenture have been complied with.

CONSENT TO SUPPLEMENTAL TRUST INDENTURE NO. 1

The undersigned hereby consents to the execution and delivery of this Supplemental Trust Indenture No. 1, and waives any notice requirements under the Original Indenture.

DATED: November __, 2008.

**KANSAS CITY CHIEFS FOOTBALL
CLUB, INC.**

By: _____

Title: _____