

 Clayton Holdings, LLC

8000 Forsyth Boulevard, Suite 510  
Saint Louis, Missouri 63105-1797

September 25, 2015

Tammy Brown, Director – Jackson County Election Board  
Jackson County, Missouri  
415 East 12th Street, Room 105  
Kansas City, Missouri, 64106

RE: State & Municipal Lease/Purchase Agreement No. 5000183-001, dated September 18, 2015

Dear Tammy,

We would like to thank you for choosing Clayton Holdings, LLC for your recent equipment financing.

For your files, we have enclosed copies or originals (as stated below) of the various documents executed by the County and Clayton Holdings, LLC in connection with the above-referenced transaction.

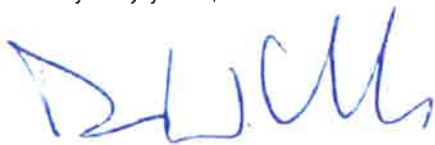
- Municipal Lease with all Schedules
- Schedule C payment schedule

Invoices will be sent to you approximately 15 days prior to the payment due date as shown on Schedule C.

Please be aware that ALL payments will be due on the dates indicated on Schedule C. You should contact us immediately if this information differs from your understanding of our agreement. According to the agreement and our records, your next payment in the amount of \$112,193.31 is due May 1, 2016.

We appreciate the opportunity to serve you, and would like to do so again in the future. Should you have any questions regarding your account, please contact David Cleveland at 314.746.3752 and he will be happy to assist you.

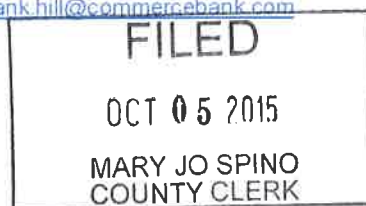
Very truly yours,



David W. Cleveland  
Contract Administrator  
Phone: 314.746.3752  
[david.cleveland@commercebank.com](mailto:david.cleveland@commercebank.com)



Frank D. Hill  
Director, Tax Exempt-Leasing  
Phone: 785.587.1541  
[frank.hill@commercebank.com](mailto:frank.hill@commercebank.com)





## CLAYTON HOLDINGS, LLC

### STATE & MUNICIPAL LEASE/PURCHASE AGREEMENT

Lease Number: 5000183-001

This State and Municipal Lease/Purchase Agreement (the "Lease") is made and entered into on this, the Eighteenth day of September, 2015 by and between Clayton Holdings, LLC with offices at 2000 Forsyth Boulevard, Suite 510, St. Louis, Missouri 63105 (herein called the "Lessor"), and Jackson County, Missouri with its principal address at 415 East 12th Street, Room 105, Kansas City, Missouri 64106 (herein called the "Lessee"), wherein it is agreed as follows:

- 1. LEASE OF EQUIPMENT:** Lessee hereby requests Lessor to acquire the equipment described in Schedule A attached hereto and made a part hereof. Subject to the terms and conditions hereof, Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor the equipment described in Schedule A, with a replacement parts, repairs, additions and accessories incorporated therein or affixed thereto (herein collectively called the "Equipment").
- 2. DELIVERY AND ACCEPTANCE:** Lessee agrees to order the Equipment from the supplier of such Equipment, but will not be liable for specific performance of this Lease or for damages if for any reason the supplier delays or fails to fill the order. Lessee will cause the Equipment to be delivered at the location specified in Schedule A (the "Equipment Location"). Lessee will pay all transportation and other costs, if any, incurred in connection with the delivery and installation of the Equipment. Any delay in such delivery will not affect the validity of this Lease. Lessee will accept the Equipment as soon as it has been delivered and is operational, or as soon as any manufacturer or vendor pre-acceptance test period has expired. Lessee will have no more than thirty (30) days from the date of delivery of the Equipment to accept such Equipment. In the event the Equipment is not accepted by Lessee within thirty (30) days from the date of its delivery, Lessor, at Lessor's sole option, will have the right to terminate this Lease. Lessee will evidence its acceptance of the Equipment by executing and delivering to Lessor a delivery and acceptance certificate in the form of Schedule B attached hereto and made a part hereof (the "Acceptance Certificate"). Lessee hereby authorizes the Lessor to add to this Lease and to any other description of the Equipment the serial number of each item of Equipment when available.
- 3. TERM:** This Lease will become effective upon the execution hereof by Lessee and Lessor. The initial term of this Lease will commence on the earlier of the date Lessee executes the Acceptance Certificate or the date funds sufficient to purchase the Equipment are deposited with a bank or trust company in an escrow fund (the "Start Date"), and will extend through the end of Lessee's fiscal year containing the Start Date. Unless earlier terminated as expressly provided for in this Lease, the term of this Lease will be automatically renewed on a year-to-year basis for the number of annual fiscal periods necessary to comprise the lease term as set forth in Schedule C attached hereto and made a part hereof (the "Lease Term").
- 4. RENT:** Lessee agrees to pay Lessor or any Assignee (as defined in Section 22 below), the rental payments for the Equipment as set forth in Schedule C (the "Rental Payments"). A portion of each Rental Payment is paid as and represents the payment of interest as set forth in Schedule C. The Rental Payments will be payable without notice or demand, at the office of Lessor (or such other place as Lessor or any Assignee may designate in writing, from time to time) and will commence on the Start Date or as otherwise set forth in Schedule C, and the remaining Rental Payments will be payable on the same day of each consecutive month or quarter or semiannual or annual period thereafter (as designated in Schedule C) for the duration of the Lease Term. Any notice, invoicing, purchase orders, quotations or other forms or procedures requested by Lessee in connection with payment will be fully explained and provided to Lessor or any Assignee sufficiently in advance of the payment due date for the completion thereof by Lessor or any Assignee prior to such payment date, but none of the foregoing will be a condition to Lessee's obligation to make any such payment. If Lessee fails to pay any monthly rental payment or any other sums under the Lease within ten (10) days when the same becomes due, Lessee shall pay to Lessor (in addition to and not in lieu of other rights of Lessor) a late charge equal to the greater of five (5%) percent of such delinquent amount or Twenty-Five Dollars (\$25.00), but in any event not more than the maximum permitted by law. Such late charge shall be payable by Lessee upon demand by Lessor and shall be deemed rent hereunder. Lessee acknowledges and agrees that the late charge (i) does not constitute interest, (ii) is an estimate of the costs Lessor will incur as a result of the late payment and (iii) is reasonable in amount. Lessor and Lessee understand and intend that the obligation of Lessee to pay Rental Payments hereunder will constitute a current expense of Lessee and will not in any way be construed to be a debt of Lessee in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness by Lessee. EXCEPT AS SPECIFICALLY PROVIDED IN SECTION 8 HEREOF, THE RENTAL PAYMENTS SHALL BE ABSOLUTE AND UNCONDITIONAL IN ALL EVENTS AND WILL NOT BE SUBJECT TO ANY SETOFF, DEFENSE, COUNTERCLAIM, ABATEMENT OR RECOUPMENT FOR ANY REASON WHATSOEVER.

Notwithstanding the foregoing, in the event that Lessee, by its use of the Equipment or by its actions or omissions or by any means whatsoever, causes any interest payments as set forth in Schedule C to be included in Lessor's gross income, Lessee agrees that the interest portion of the Rental Payments on Schedule C will be adjusted commencing with the first day of the next succeeding fiscal year of the Lessee, but only if this Lease is renewed for such fiscal year, and thereafter, so that Lessor, its Assignees and any participants with such, will be in the same after-tax position they would have been in had such payment been excluded from the gross income of Lessor, its Assignees and any participants with such under Section 103 of the Code.

- 5. AUTHORITY AND AUTHORIZATION:** Lessee represents warrants and covenants that (a) it will do or cause to be done all things necessary to preserve and keep in full force and effect (i) its existence and (ii) subject to Section 3 hereof, the Lease; (b) it has complied with all bidding and budgeting requirements where necessary and by due notification has presented this Lease for approval and adoption as a valid obligation on its part; and that all requirements have been met and procedures have been followed to ensure the enforceability of the Lease; (c) it has sufficient appropriations or other funds available to pay all amounts due hereunder for the current fiscal year period; (d) no event has occurred and no condition exists which upon the execution of this Lease or with notice or the passage of time or both, would constitute a default under any debt, revenue or purchase obligation which it has issued or to which it is a party (the "Obligation") nor has it been in default under any Obligation at any

time during the past five (5) years, and (e) no lease, rental agreement or contract for purchase, to which Lessee has been a party at any time during the past five (5) years, has been terminated by Lessee as a result of insufficient funds being appropriated in any fiscal period.

6. **LESSEE CERTIFICATION:** Lessee warrants and covenants that (i) it is a state or a political subdivision thereof, within the meaning of Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the related regulations and rulings thereunder; (ii) subject to Section 8 hereof, Lessee's obligation under this Lease constitutes an enforceable obligation issued by or on behalf of a state, or political subdivision thereof such that any interest income derived under this Lease and due Lessor or its Assignee, including, but not limited to, those amounts designated as interest in Schedule C, will not be includable in the gross income of Lessor, its Assignee or any participants with such for the purposes of federal income taxation; (iii) this Lease represents a valid deferred payment obligation of Lessee for the amount herein set forth; (iv) Lessee has the legal capacity to enter into this Lease and is not in contravention of any state, county, district, city or town statute, rule, regulation or other governmental provision; (v) during the Lease Term, the Equipment will not be used in a trade or business of any other person or entity; (vi) Lessee will complete and file on a timely basis, Internal Revenue Service form 8038G or 8038GC, as appropriate, in the manner set forth in Section 149(a) of the Code; (vii) Lessee will not take any action or permit the omission of any action reasonably within its control which action or omission will cause the interest portion of any Rental Payment hereunder to be includable in gross income for federal income taxation purposes; and (viii) Lessee's federal employer identification number below is correct.
7. **APPROPRIATIONS AND ESSENTIAL USE:** Lessee reasonably believes that sufficient funds can be obtained to make all Rental Payments during the Lease Term. The responsible financial officer of Lessee will do all things lawfully within his or her power to obtain funds from which the Rental Payments, including any Rental Payments required by Section 4 hereof, may be made, including making provisions for such payments, to the extent necessary, in each proposed annual budget submitted for approval in accordance with applicable procedures of Lessee. Notwithstanding the foregoing, the decision whether or not to budget or appropriate funds or to extend this Lease for any subsequent annual fiscal period is solely within the discretion of the then current governing body of Lessee. It is Lessee's current intent to make the Rental Payments for the full Lease Term if funds are legally available therefore, and in that regard Lessee represents that (a) the use of the Equipment is essential to its proper, efficient, and economic functioning or to the services that it provides to its citizens; (b) Lessee has an immediate need for and expects to make immediate use of substantially all the Equipment, which need is not temporary or expected to diminish in the foreseeable future; and (c) the Equipment will be used by the Lessee only for the purpose of performing one or more of its governmental or proprietary functions consistent with the permissible scope of its authority.
8. **NONAPPROPRIATION OF FUNDS:** In the event no funds or insufficient funds are appropriated and budgeted or otherwise made available for Rental Payments, including any Rental Payments required by Section 4 hereof, for any fiscal period in which the Rental Payments for the Equipment are due under this Lease, then, without penalty, liability or expense to Lessee, this Lease will thereafter terminate and be rendered null and void on the last day of the fiscal period for which appropriations were made, except as to (i) the portions of the Rental Payments herein agreed upon for which funds have been appropriated and budgeted or are otherwise available and (ii) Lessee's other obligations and liabilities under this Lease relating to, accruing or arising prior to such termination. Lessee will, not less than sixty (60) days prior to the end of such applicable fiscal period, in writing, notify Lessor and any Assignee of such occurrence, but failure to give such notice will not prevent such termination. In the event of such termination Lessee agrees to peaceably surrender possession of the Equipment to Lessor or its Assignee on the day of such termination packed for shipment in accordance with manufacturer's specifications and eligible for manufacturer's maintenance, and freight prepaid and insured to any location in the continental United States designated by Lessor, all at Lessee's expense, Lessor or its Assignee may exercise all available legal and equitable rights and remedies in retaking possession of the Equipment.
9. **EXCLUSION OF WARRANTIES; LIMITATIONS OF LIABILITY; DISCLAIMER OF CONSEQUENTIAL DAMAGES:** LESSEE HAS SELECTED BOTH THE EQUIPMENT AND THE VENDOR(S) FROM WHOM LESSOR IS TO PURCHASE THE EQUIPMENT IN RELIANCE HEREON. LESSEE ACKNOWLEDGES AND AGREES THAT THE EQUIPMENT IS OF A SIZE, DESIGN AND CAPACITY SELECTED BY LESSEE, THAT LESSOR IS NOT A MANUFACTURER, VENDOR, DISTRIBUTOR OR LICENSOR OF SUCH EQUIPMENT, AND THAT LESSOR LEASES THE EQUIPMENT AS IS AND HAS NOT MADE, AND DOES NOT HEREBY MAKE, ANY REPRESENTATION, WARRANTY OR COVENANT, EXPRESS OR IMPLIED, WITH RESPECT TO THE MERCHANTABILITY, CONDITION, QUALITY, DURABILITY, DESIGN, OPERATION, FITNESS FOR USE, OR SUITABILITY OF THE EQUIPMENT IN ANY RESPECT WHATSOEVER OR IN CONNECTION WITH OR FOR THE PURPOSES AND USES OF LESSEE, OR ANY OTHER REPRESENTATION, WARRANTY OR COVENANT OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT THERETO INCLUDING ANY WARRANTIES OF TITLE OR AGAINST INFRINGEMENT OR ANY WARRANTIES ARISING FROM A COURSE OF DEALING, USAGE OR PRACTICE, ALL OF WHICH ARE SPECIFICALLY DISCLAIMED BY LESSOR AND IN NO EVENT SHALL LESSOR BE OBLIGATED OR LIABLE FOR ACTUAL, INCIDENTAL, CONSEQUENTIAL OR OTHER DAMAGES OF OR TO LESSEE OR ANY OTHER PERSON OR ENTITY ARISING OUT OF OR IN CONNECTION WITH THE EQUIPMENT, INCLUDING BUT NOT LIMITED TO THE SALE, LEASE, USE, PERFORMANCE OR MAINTENANCE OF THE EQUIPMENT, INCLUDING INTERRUPTION OF SERVICE, LOSS OF DATA, LOSS OF REVENUE OR PROFIT, LOSS OF TIME OR BUSINESS, OR ANY SIMILAR LOSS, EVEN IF ANY SUCH PERSON IS ADVISED IN ADVANCE OF THE POSSIBILITY OR CERTAINTY OF SUCH DAMAGES AND EVEN IF LESSEE ASSERTS OR ESTABLISHES A FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY PROVIDED IN THIS LEASE.

Lessee acknowledges that neither the original vendor nor licensor of the Equipment (including the salespersons of any of them) is an agent of Lessor, nor are they authorized to waive or alter any terms of this Lease. Lessee hereby waives any claim (including any claim based on strict or absolute liability in tort) it might have against Lessor or any assignee of the Lessor for any loss, damage or expense caused by or with respect to the Equipment. Lessor hereby assigns to Lessee during the Lease Term to the extent permitted by law, all manufacturer's warranties, if any, that it may have with respect to the Equipment, and Lessor authorizes Lessee to obtain the customary services furnished in connection with such warranties at Lessee's expense. Lessor authorizes Lessee, to the extent permitted by law, to enforce in its own name any warranty, representation or other claim enforceable against the manufacturer. Lessor assumes no responsibility for shipment, delivery, installation or maintenance, and all claims of Lessee with respect thereto, whether for delay, damage or otherwise, will be made against the manufacturer. Lessor, at its option, may provide in its purchase order that the manufacturer agrees that any of such claims may be made by Lessee directly against the manufacturer. The obligation of Lessee to pay the Rental Payments as defined in Section 4 will not be abated, impaired or reduced by reason of any claims of Lessee with respect to the Equipment, including but not limited to its condition, quality, workmanship, delivery, shipment, installation, defects or otherwise.

10. **TITLE, SECURITY INTEREST:** Title to the Equipment is deemed to be in Lessee so long as no Event of Default pursuant to section 19 below has occurred and/or this Lease has not been terminated pursuant to the provisions of Section 8 above. Upon the earlier of (i) termination of this Lease in accordance with Section 8 above or (ii) the occurrence of an Event of Default by Lessee pursuant to Section 19 below, title will immediately revert to Lessor free of any right, title or interest of Lessee unless Lessor elects otherwise. In order to secure all of Lessee's obligations hereunder, Lessee hereby and to the extent permitted by law grants to Lessor a first and prior security interest in any and all rights, titles and interest of Lessee in the Lease, the Equipment and in all additions, attachments, accessions, accessories, replacements, improvements and substitutions thereto, now or hereafter acquired together with all rents, issues, income, profits and proceeds thereof including insurance proceeds. (b) agrees that financing statements evidencing such security interest may be filed; and (c) agrees to execute and deliver all certificates of title and other

instruments necessary or appropriate to evidence and perfect such security interest. Lessee further agrees that the Uniform Commercial Code will apply as between the parties hereto and Assignees of Lessor.

11. **PERSONAL PROPERTY:** The Equipment is, and will remain, personal property and will not be deemed to be affixed or attached to real property or any building thereon. If requested by Lessor Lessee will, at Lessee's expense, furnish to Lessor and order mortgagee waiver with respect to the Equipment.
12. **USE; REPAIRS:** Lessee will use the Equipment in a careful manner for the use contemplated by the manufacturer of the Equipment and will comply with all laws, ordinances, insurance policies and regulations relating to and will pay all costs, claims, damages, fees and charges arising out of its possession, use or maintenance. Lessee, at its sole costs and expense, will maintain the Equipment according to the manufacturer's recommended guidelines or the equivalent and meet any and all recertification requirements and will furnish proof of such maintenance, if requested by Lessor and will furnish all needed servicing and parts, which parts will become part of the Equipment. If the Equipment is such as is customarily covered by a maintenance agreement, Lessee will furnish Lessor with a maintenance agreement with a party satisfactory to Lessor.
13. **ALTERATIONS:** Lessee will not make any alterations, additions or improvements to the Equipment without Lessor's prior written consent, and any permitted alteration or attachment which cannot be readily removed without damaging the Equipment's originally intended function or value will become part of the Equipment.
14. **LOCATION; INSPECTION:** The Equipment will not be removed from, or if the Equipment consists of rolling stock, its permanent base will not be changed from the Equipment Location without Lessor's prior written consent, which consent will not be unreasonably withheld. Lessor will be entitled to enter upon the Equipment Location or elsewhere during reasonable business hours to inspect the Equipment or observe its use and operations.
15. **LIENS AND TAXES:** Lessee will keep the Equipment free and clear of all levies, liens and encumbrances except those created under this Lease. Lessee will pay, when due, all charges and taxes (federal, state and local) which may now or hereafter be imposed upon the ownership, leasing, rental, sale, purchase, possession or use of the Equipment, excluding however, all taxes on or measured by Lessor's income. If Lessee fails to pay said charges and taxes when due, Lessor will have the right, but will not be obligated, to pay said charges and taxes. If Lessor pays any charges or taxes for which Lessee is responsible or liable under this Lease, Lessee will, upon demand, reimburse Lessor therefor.
16. **RISK OF LOSS; DAMAGE; DESTRUCTION:** Lessee assumes all risk of loss of or damage to the Equipment from any cause whatsoever, and no such loss of or damage to the Equipment will relieve Lessee of the obligation to make the Rental Payments or to perform any other obligation under this Lease. In the event of damage to any item of Equipment, Lessee will immediately place the same in good repair (the proceeds of any insurance recovery will be applied to the cost of such repair). If Lessor determines that any item of Equipment is lost, stolen, destroyed or damaged beyond repair, Lessee, at the option of Lessor, will (a) replace the same with like equipment in good repair; or (b) on the next Rental Payment date pay to Lessor (i) all amounts owed by Lessee under this Lease, including the Rental Payment due on such date, and (ii) an amount not less than the balance of the Rental Payments then remaining unpaid hereunder. In the event that Lessee is obligated to make such payment with respect to less than all of the Equipment, Lessor will provide Lessee with the pro rata amount of the Rental Payment and the balance of the Rental Payments then remaining unpaid hereunder, as applicable, to be made by Lessee with respect to the Equipment which has suffered the event of loss.
17. **INSURANCE:** Lessee will, at its expense, maintain at all times during the Lease Term (a) fire and extended coverage, public liability and property damage insurance with respect to the Equipment in such amounts, covering such risks, and with such insurers as will be satisfactory to Lessor. In no event will the insurance limits be less than the greater of (i) an amount equal to the balance of the Rental Payments then remaining for the Lease Term or (ii) any minimum required by any co-insurance provisions of such insurance, (b) liability insurance that protects Lessor from liability in all events in form and amount satisfactory to Lessor, and (c) workers' compensation coverage as required by the laws of the state in which Lessee is located. Each insurance policy required by clause (b) of the preceding sentence will name Lessee as an insured and Lessor or its assigns as an additional insured and loss payee, as appropriate, and each insurance policy required by the preceding sentence will contain a clause requiring the insurer to give Lessor or its Assignee at least thirty (30) days prior written notice of any alteration in the terms of such policy or the cancellation thereof. The proceeds of any such policies will be payable to Lessee and Lessor or its assigns, as the interest may appear. Upon acceptance of the Equipment and upon each insurance renewal date, Lessee will deliver to Lessor a certificate evidencing such insurance. In the event of any loss, damage, injury or accident involving the Equipment, Lessee will promptly provide Lessor with written notice hereof and make available to Lessor all information and documentation relating thereto. Notwithstanding the foregoing, with Lessor's or its written consent, Lessee may self-insure against any and all risks for which insurance is required.
18. **INDEMNIFICATION:** To the extent permitted by law, and solely from legally available funds, Lessee agrees to indemnify Lessor against, and hold Lessor, its Assignees, or any participants with such, harmless from, any and all claims, actions, proceedings, expenses, damages, liabilities or losses (including, but not limited to, attorneys' fees and court costs) arising in connection with the Equipment, including, but not limited to, its selection, purchase, delivery, possession, use, operation or return and the recovery of claims under insurance policies thereon.
19. **EVENTS OF DEFAULT:** The Term "Event of Default" as used in this Lease means the occurrence of any one or more of the following events: (a) Lessee fails to make any Rental Payment (or any other payment) as it becomes due in accordance with the terms of this Lease and any such failure continues for ten (10) days after the date thereof; (b) Lessee fails to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder and such failure is not cured within ten (10) days after written notice thereof by Lessor; (c) the discovery by Lessor that any statement, representation or warranty made by Lessee in this Lease or in any document delivered by Lessee pursuant hereto or in connection herewith is false, misleading or erroneous in any material respect; (d) Lessee becomes insolvent, is unable to pay its debts as they become due, makes an assignment for the benefit of creditors, applies or consents to the appointment of a receiver, trustee, conservator or liquidator of Lessee or of all or substantial part of its assets, a petition for relief is filed by Lessee under federal bankruptcy, insolvency or similar laws, or a petition in a proceeding under any bankruptcy, insolvency or similar laws is filed against Lessee and is not dismissed within thirty (30) days thereafter; (e) Lessee suffers an adverse material change in its financial condition or operations from the date hereof and, as a result, Lessor deems itself insecure; or (f) Lessee is in default under any other agreement executed at any time with Lessor, its affiliates or Lessor's Assignee or under any other agreement or instrument by which it is bound.
20. **REMEDIES:** Upon the occurrence of an Event of Default, Lessor may, at its option, exercise any one or more of the following remedies: (a) a written notice to Lessee, declare an amount equal to all amounts then due under this Lease and all remaining Rental Payments which will become due during the then current fiscal year of Lessee to be immediately due and payable, whereupon the same will become immediately due and payable (together with interest on such amount at the lesser of one and one-half (1 1/2) percent per month or the maximum permitted by law) from the date on which Lessor has declared this Lease to be in default; (b) by written notice to Lessee, request Lessee to (and Lessee agrees that

it will), at Lessee's expense, promptly return the Equipment to Lessor in the manner set forth in Section 8 hereof, or Lessor, at its option, may enter upon the premises where the Equipment is located and take immediate possession of and remove the same without liability to Lessor or its agents for such entry or for damage to property or otherwise; (c) sell or lease the Equipment or sublease it for the account of Lessee, holding Lessee liable for (i) all Rental Payments and other payments due to the effective date of such selling, leasing or subleasing, and (ii) for the difference between the purchase price, rental and other amounts paid by the purchaser, lessee or sublessee pursuant to such sale, lease or sublease and the remaining amounts payable by the Lessee through the end of the then current fiscal year of Lessee hereunder; and (d) exercise any other right, remedy or privilege which may be available to it under applicable law, including the right to (i) proceed by appropriate court action to enforce the terms of this Lease, (ii) recover damages for the breach of this Lease, and (iii) rescind this Lease as to any or all of the Equipment.

In addition, Lessee will remain liable for all covenants and indemnities under this Lease and for all legal fees and other costs and expenses, including court costs, incurred by Lessor with respect to the enforcement of any of the remedies listed above or any other remedy available to Lessor.

21. **EARLY PURCHASE OPTION:** Lessee may, upon sixty (60) days prior written notice to Lessor, and provided Lessee has fully paid and performed all other obligations hereunder and provided no Event of Default has occurred and is continuing, pay to Lessor the applicable amount set forth on Schedule C attached hereto, whereupon title to the Equipment will become unconditionally vested in Lessee, and Lessor will transfer any and all of its right, title and interest in the Equipment to Lessee as is, where is, without warranty, express or implied, except that Lessor will warrant to Lessee that the Equipment is free and clear of any liens created by Lessor.
22. **ASSIGNMENT:** Except as expressly provided herein, Lessee will not (a) assign, transfer, pledge, hypothecate or grant any security interest in, or otherwise dispose of this Lease or the Equipment or any interest in this Lease or the Equipment or (b) sublet or lend the Equipment or permit the Equipment to be used by anyone other than Lessee or Lessee's employees unless Lessee obtains the prior written consent of Lessor and an opinion of nationally recognized counsel in the area of tax-exempt municipal obligations satisfactory to Lessor that such action will not adversely affect the exclusion of the interest portions of the Rental Payments from gross income for federal income tax purposes.

Lessor, without the consent of Lessee, may assign all or any portion or portions of its right, title and interest in and to this Lease, the Equipment and any other documents executed with respect to this Lease, and/or grant or assign all or any portion or portions of its security interest in this Lease and the Equipment, in whole or in part to various assignees, their agents or trustees (each and any one hereinafter referred to as an "Assignee"). Any such assignment to an Assignee may provide that the Lessor or the Assignee will act as a collection and paying agent for owners of certificates of participation in this Lease, or may provide that a third-party trustee or agent will act as collection and paying agent for any Assignee, provided that any such trustee or agent will maintain registration books as a register of all persons who are owners of certificates of participation or other interest in Rental Payments and Lessee receives written notification of the name and address of the trustee or agent and a copy of the pooling and fractionalization agency or trustee agreement, if any. Any such Assignee will have all of the assigned rights of Lessor under this Lease. Subject to the foregoing, this Lease will inure to the benefit of and will be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. Any assignment or reassignment of any of Lessor's right, title or interest in this Lease or the Equipment will be effective upon receipt by Lessee of a duplicate original of the counterpart document by which the assignment or reassignment is made, disclosing the name and address of each such Assignee and, where applicable, to whom further payments hereunder should be made. During the Lease Term, Lessee covenants that it will keep a complete and accurate record of all assignments in form necessary to comply with Section 149(a) of the Code and the regulations, proposed or existing, from time to time promulgated thereunder. Lessee agrees to acknowledge in writing any assignments if so required.

Lessee agrees that, upon notice of assignment, if so instructed it will pay directly to the Assignee or its Trustee or Agent without abatement, deduction or setoff all amounts which become due hereunder. Lessee further agrees that it will not assert against any Assignee, Trustee or Agent any defense, claim, counterclaim or setoff on account of any reason whatsoever with respect to any Rental Payments or other amounts due hereunder or with respect to any action brought to obtain possession of the Equipment pursuant to this Lease.

23. **FINANCIAL STATEMENTS:** Each year during the term of this Lease, Lessee hereby agrees to deliver to Lessor a copy of: (i) annual audited financial statements within one hundred twenty (120) days of Lessee's fiscal year-end; and (ii), within a reasonable period of time, any other financial information Lessor requests from time to time.
24. **NATURE OF AGREEMENT:** Lessor and Lessee agree that upon the due and punctual payment and performance of the installments of Rental Payments and other amounts and obligations under this Lease, title to the Equipment will vest permanently in Lessee as provided in this Lease, free and clear of any interest, lien or security of Lessor therein.
25. **AMENDMENTS:** This Lease may be amended or any of its terms modified for the purpose of adding Equipment, with the written consent of the parties hereto. In such event, additions to or additional Schedules attached hereto will be executed by Lessee. All other amendments or modifications of the terms of this Lease (except for the addition or serial numbers for the Equipment as set forth in the Acceptance Certificate) must be accomplished by written consent of Lessee and Lessor, or its Assignee, if any; provided, however, that no amendment of this Lease will operate to reduce or delay any Rental Payments to be made hereunder without the consent of Lessor, or its Assignee, at the time of such amendment.
26. **NOTICES:** All notices to be given under this Lease must be made in writing and mailed by certified mail to the other party at its address set forth herein or at such address as the party may provide in writing from time to time. Any such notice is effective upon receipt.
27. **SECTION HEADINGS:** All section headings contained herein are for the convenience of reference only and are not intended to define or limit the scope of any provision of this Lease.
28. **GOVERNING LAW:** This Lease will be governed by the provisions hereof and by the laws of the State of Missouri.
29. **FURTHER ASSURANCES:** Lessee will deliver to Lessor (i) an opinion of counsel in substantially the form of Schedule D attached hereto or as Lessor may otherwise request; and (ii) if applicable, a certificate of a duly authorized official as to designation as a qualified tax-exempt obligation. Moreover, Lessee will execute or provide, as requested by Lessor, any documents and information that are reasonably necessary with respect to the transaction contemplated by this Lease.
30. **ENTIRE AGREEMENT:** This Lease, together with the Schedules attached hereto and made a part hereof and other attachments hereto and other documents or instruments executed by Lessee and Lessor in connection herewith, constitute the entire agreement between the parties with

respect to the lease of the Equipment, and this Lease will not be modified, amended, altered or changed except with the written consent of Lessee or Lessor.

31. **SEVERABILITY:** Any provision of this Lease found to be prohibited by law will be ineffective to the extent of such prohibition without invalidating the remainder of this Lease.

32. **WAIVER:** The waiver by Lessor of any breach by Lessee of any term, covenant or condition hereof will not operate as a waiver of any subsequent breach hereof.

33. **CERTIFICATION AS TO ARBITRATION:** Lessee hereby represents as follows:

- (a) The estimated total costs of the Equipment will not be less than the total principal amount of the Rental Payments.
- (b) The Equipment has been ordered or is expected to be ordered within six months of the effective date of this Lease, and the Equipment is expected to be delivered and installed and the Vendor fully paid within one (1) year of the effective date of this Lease.
- (c) Lessee has not created or established, and does not expect to create or establish, any sinking fund or other similar fund that is reasonably expected to be used to pay the Rental Payments, or that may be used solely to prevent a default in the payment of Rental Payments.
- (d) The Equipment has not been, and is not expected to be, sold or otherwise disposed of by Lessee, either in whole or in major part, prior to the final Rental Payment.
- (e) To the best of Lessee's knowledge, information and belief, the above expectations are reasonable.

34. **ELECTRONIC TRANSACTIONS:** The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, teletypes, 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.

ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT, INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT, ARE NOT ENFORCEABLE. TO PROTECT YOU (LESSEE/S) AND US (LESSOR), FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

BY SIGNING BELOW, YOU AND WE AGREE THAT THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN US.

Lessor: Cayton Holdings, LLC

Lessee: Jackson County, Missouri

Authorized Signature: Bill Mulder

Authorized Signature: [Signature]

Printed Name: Bill Mulder

Printed Name: Q. Troy Thomas

Title: Officer

Title: Director of Finance and Purchasing

Date: 9/25/15

Date: 9/22/2015

EIN: 44-6000524

APPROVED AS TO FORM


[Signature]  
County Counselor

**SCHEDULE A TO  
STATE & MUNICIPAL LEASE/PURCHASE AGREEMENT  
Lease No. 5000183-001**

<b>Location of Equipment</b>	
Jackson County, Missouri Election Board Warehouse Street: 1801 N. No. and Road City: Independence State: Missouri Zip Code: 64106	
<b>Description of Equipment</b>	<b>Equipment Cost</b>
Unisyn Open Elect Voting System including 172 Open Elect Voting Optical Scan Systems, and 142 Open Elect Interface Vote Center Systems	\$1,000,000.00
<b>Total</b>	<b>\$1,000,000.00</b>

Lessee hereby certifies that the description of the property set forth above constitutes a complete and accurate description of all Equipment as subject to in the Lease.

Lessee: Jackson County, Missouri

Authorized Signature: 

Printed Name: Q. Troy Thomas

Title: Director of Finance and Purchasing

Date: 9/22/2015

**SCHEDULE B TO  
STATE & MUNICIPAL LEASE/PURCHASE AGREEMENT  
Lease No. 5000183-001  
DELIVERY AND ACCEPTANCE CERTIFICATE**

TO: Clayton Holdings, LLC

Reference is made to the State and Municipal Lease/Purchase Agreement between the undersigned Jackson County, Missouri ("Lessee"), and Clayton Holdings, LLC ("Lessor"), dated the Eighteenth day of September, 2015 ("Lease") and to the Equipment as such term is defined therein. In connection therewith we are pleased to confirm to you the following:

1. All of the Equipment has been delivered to and received by the undersigned; all installation or other work necessary prior to the use thereof has been completed; said Equipment has been examined and/or tested and is in good operating order and condition and is in all respects satisfactory to the undersigned and as represented, and said Equipment has been accepted by the undersigned and complies with all terms of the Lease. Consequently, you are hereby authorized to pay for the Equipment in accordance with the terms of any purchase orders for the same.
2. In the future, in the event the Equipment fails to perform as expected or represented we will continue to honor the Lease in all respects and continue to make our rental and other payments thereunder in the normal course of business and we will look solely to the vendor, distributor or manufacturer for recourse.
3. We acknowledge that Lessor is neither the vendor nor manufacturer or distributor of the Equipment and has no control, knowledge or familiarity with the condition, capacity, functioning or other characteristics of the Equipment.
4. The serial number for each item of Equipment which is set forth on Schedule A to the Lease is correct.

This certificate will not be considered to alter, construe, or amend the terms of the Lease.

Lessee Jackson County, Missouri

Authorized Signature



Printed Name Q. Troy Thomas

Title Director of Finance and Purchasing

Date

9/22/2015



**SCHEDULE C  
PAYMENT SCHEDULE**

Lessee: Jackson County Missouri  
 Lessor: Clayton Holdings, LLC  
 Lease Number: 5000183-001  
 Lease term in Months: One Hundred Sixteen (116)  
 Rental Periods: Ten (10) Annual Payments in Arrears  
 First Payment Date: May 1, 2016  
 Capital Cost of Equipment: \$1,000,000.00

Rental Payment Date	Payment Amount	Amount Credited to Interest	Amount Credited to Capital Cost	*Outstanding Principal Balance
5/1/2016	112,193.31	14,113.33	98,079.98	901,920.02
5/1/2017	112,193.31	20,924.54	91,268.77	810,651.25
5/1/2018	112,193.31	18,807.11	93,386.20	717,265.05
5/1/2019	112,193.31	16,640.55	95,552.76	621,712.29
5/1/2020	112,193.31	14,423.72	97,769.59	523,942.70
5/1/2021	112,193.31	12,155.47	100,037.84	423,904.86
5/1/2022	112,193.31	9,834.59	102,358.72	321,546.14
5/1/2023	112,193.31	7,459.87	104,733.44	216,812.70
5/1/2024	112,193.31	5,030.05	107,163.26	109,649.44
5/1/2025	<u>112,193.31</u>	<u>2,543.87</u>	<u>109,649.44</u>	0.00
<b>TOTALS:</b>	<b>\$1,121,933.10</b>	<b>\$121,933.10</b>	<b>\$1,000,000.00</b>	

\*Modified- Standard Prepayment. In the event Lessee desires to prepay this lease, they may do so in whole, but not in part at a premium of the then current outstanding principal balance calculated as follows: 3% in year (1), 2% in year (2), and 1% in each year thereafter until maturity. There is no prepayment penalty if Lessee is using internally generated funds for prepayment.

Interest, if any, accruing from the Start Date to the actual date of funding shall be retained by Lessor as additional consideration for entering into this Lease Purchase Agreement.

Lessee: Jackson County, Missouri

Authorized Signature: 

Printed Name: Q. Troy Thomas

Title: Director of Finance and Purchasing

Date: 9/22/2015



**OFFICE OF THE COUNTY COUNSELOR**

**JACKSON COUNTY COURTHOUSE**

415 EAST 12TH STREET  
KANSAS CITY, MISSOURI 64106

816-881-3355  
Fax: 816-881-3398

**SCHEDULE D TO  
STATE & MUNICIPAL LEASE/PURCHASE AGREEMENT  
OPINION OF COUNSEL**

September 22, 2015

Clayton Holdings, LLC  
8000 Forsyth Boulevard, Suite 510  
St. Louis, Missouri 63105

Re: State and Municipal Lease/Purchase Agreement No. 5000183-001 dated the Eighteenth day of September, 2015 (the "Lease"), between Clayton Holdings, LLC ("Lessor") and Jackson County, Missouri ("Lessee").

Ladies and Gentlemen:

As legal counsel to Lessee, I have examined (a) the Lease, which, among other things, provides for the sale to and purchase by the Lessee of the Equipment, (b) an executed counterpart of the ordinance or resolution of Lessee which, among other things, authorizes Lessee to execute the Lease and (c) such other opinions, documents and matters of law as I have deemed necessary in connection with the following opinions.

Based on the foregoing, I am of the following opinions:

1. Lessee is a public body corporate and politic, duly organized and existing under the laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) police power.
2. Lessee has the requisite power and authority to purchase the Equipment and to execute and deliver the Lease and to perform its obligations under the Lease.
3. The Lease and the other documents either attached thereto or required therein have been duly authorized, approved and executed by and on behalf of Lessee, and the Lease is a valid and binding obligation of Lessee enforceable in accordance with its terms.
4. The authorization, approval and execution of the Lease and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all open meeting laws, public bidding laws and all other applicable state and federal laws.

5. There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would adversely affect the transactions contemplated by the Lease or the security interest of Lessor or its assigns, as the case may be, in the Equipment.

Furthermore, I confirm that the name of the Lessee as stated in the Lease, as Jackson County, Missouri, is the exact legal name of the Lessee for all purposes contemplated herein.

All capitalized terms herein shall have the same meanings as in the Lease. Lessor, its successors and assigns and any counsel rendering an opinion on the tax-exempt status of the interest components of Rental Payments are entitled to rely on this opinion.

Very truly yours,



W. Stephen Nixon  
County Counselor

**SCHEDULE E TO  
STATE & MUNICIPAL LEASE/PURCHASE AGREEMENT  
Lease No. 5000183-001**

**[ORDINANCE][RESOLUTION] OF LESSEE'S GOVERNING BODY**

The undersigned, being the officer identified below of Jackson County Missouri (the "Lessee"), hereby certifies that the following is a true and correct copy of [an ordinance][a resolution] adopted by the governing body of the Lessee at a meeting duly held on August 31 2015.

\* \* \* \*

**WHEREAS**, in order to facilitate the acquisition of certain equipment for use by the Lessee and to pay the cost thereof, it is necessary and desirable for the Lessee to enter into a State & Municipal Lease Purchase Agreement (together with all Exhibits and Schedules, the "Lease") with Cayton Holdings LLC (together with its successors and assigns, the "Lessor"), pursuant to which the Lessee will lease the Equipment from the Lessor with an option to purchase; and

**NOW, THEREFORE, BE IT [ORDAINED][RESOLVED] BY THE GOVERNING BODY OF LESSEE, AS FOLLOWS:**

**Section 1. Approval of the Lease.** The Lease is hereby approved in substantially the forms submitted to and reviewed by the governing body of the Lessee on the date hereof, with such changes therein as shall be approved by the following officer of the Lessee, said officer's execution thereof to be conclusive evidence of the approval thereof:

Printed Name

Title

Signature

Q. Troy Thomas

Director of Finance and Purchasing



Said officer is hereby authorized and directed to execute and deliver the Lease on behalf of and as the act and deed of the Lessee, and to affix the seal of the Lessee, if applicable.

**Section 2. Further Authority.** The Lessee shall, and the officials and agents of the Lessee are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this [ordinance][resolution] and to carry out, comply with and perform the duties of the Lessee with respect to the Lease and the Equipment.

**SEE ATTACHED**

further certify that the foregoing ordinance has not been modified, amended or repealed and is in full force and effect as of the date hereof

WITNESS my hand this 27<sup>th</sup> day of September 2015.

Jackson County Missouri

By: Vicki H. Rowland

Title: Paralegal

# SCHEDULE E



## Jackson County Missouri

### General Certification

Jackson County  
Courthouse  
415 East 12th Street, 2nd  
floor  
Kansas City, Missouri  
64108  
(816)881-3242

State of Missouri

I, Mary Jo Spino, the duly appointed and qualified Clerk of the Legislature of Jackson County, Missouri, do hereby certify that the foregoing is a true and correct copy of:

Resolution No.18916

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of Jackson County, at my office in Kansas City, Missouri, this September 22, 2015.

A handwritten signature in blue ink, appearing to read "Mary Jo Spino", is written over a horizontal line.

**Mary Jo Spino, Clerk of the Legislature**

9/22/2015

Date:

**IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI**

**A RESOLUTION** awarding a contract for the furnishing of ten-year lease/purchase financing of voting equipment for use by the Jackson County Board of Election Commissioners to Clayton Holdings, LLC d/b/a Commerce Bank of St. Louis, Missouri, under the terms and conditions of Request for Proposals No. 42-15, funds to be payable by the Jackson County Board of Election Commissioners.

**RESOLUTION NO. 18916**, August 31, 2015

**INTRODUCED BY** Scott Burnett, County Legislator

WHEREAS, the Jackson County Board of Election Commissioners ("Election Board") has a need for voting equipment to replace its obsolete and unrepairable existing voting machines; and,

WHEREAS, the voting equipment the Election Board proposes purchasing is manufactured by Unisyn and is certified for use by the Federal Election Assistance Commission and by the Missouri Secretary of State; and,

WHEREAS, the Director of Finance and Purchasing has determined that Unisyn is the sole source provider of this proprietary equipment; and

WHEREAS, the total cost of this Unisyn Open Elect Voting System is \$1,386,272.00; and,

WHEREAS, the Election Board will use funds on hand to make a down payment toward this purchase in the amount of \$386,272.00 and will be responsible for the annual

payments on the lease out of funds it receives from the jurisdictions it serves; and

WHEREAS, the Director of Finance and Purchasing solicited formal written bids on Request for Proposals No. 42-15 for a ten-year lease/purchase financing of the remaining \$1,000,000.00 cost of this equipment on behalf of the Election Board; and,

WHEREAS, a total of ten notifications were distributed and two responses were received and evaluated as follows:

<u>BIDDER</u>	<u>APR</u>	<u>POINTS AWARDED</u>
Clayton Holdings, LLC (Commerce Bank) St. Louis, MO	2.32%	93
US Bancorp (US Bank) Denver, CO	2.35%	88

and,

WHEREAS the Director of Finance and Purchasing recommends the award of a contract for the lease/purchase of voting equipment to Clayton Holdings LLC, d/b a Commerce Bank of St. Louis, MO, under the terms and conditions of Request for Proposals No. 42-15; and,

WHEREAS the first annual payment for this equipment is not due until May 2016; and

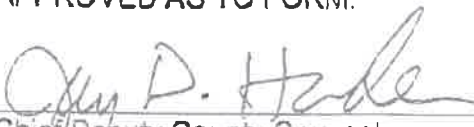
WHEREAS, the availability of funds for this purchase is subject to annual appropriation;  
now therefore,

BE IT RESOLVED by the County Legislature of Jackson County, Missouri that the  
award be made as recommended by the Director of Finance and Purchasing, and that  
the Director be, and is hereby, authorized to execute for the County any documents  
necessary for the accomplishment of the award.



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

APPROVED AS TO FORM:

  
Chief Deputy County Counselor


  
County Counselor

**Certificate of Passage**

I hereby certify that the attached resolution, Resolution No. 18916 of August 31, 2015, was duly passed on August 31, 2015 by the Jackson County Legislature. The votes thereon were as follows:

Yeas	<u>9</u>	Nays	<u>0</u>
Abstaining	<u>0</u>	Absent	<u>0</u>

8/31/15  
Date

  
Mary Jo Spino, Clerk of Legislature



## JACKSON COUNTY Finance Department

415 East 12<sup>th</sup> Street, First Floor  
Kansas City, Missouri 64106  
www.jacksongov.org

Administration  
(816) 881-3126  
Fax (816) 881-3877

Accounting  
(816) 881-3180

Accounts Payable  
(816) 881-3270

Budget  
(816) 881-3851

Grants Management  
Pension Management  
(816) 881-3454

Office Services  
(816) 881-3265

Payroll  
(816) 881-3201

Purchasing  
(816) 881-3253

Risk Management  
(816) 881-3202

Tax Refund Distribution  
(816) 881-3063

Treasury  
(816) 881-3358

### SCHEDULE F STATE & MUNICIPAL LEASE/PURCHASE AGREEMENT Lease No. 5000183-011

#### ESSENTIAL USE/SOURCE OF FUNDS LETTER

September 18, 2015

Clayton Holdings LLC  
8000 Forsyth Boulevard, Suite 510  
St. Louis, Missouri 63105

Re: State and Municipal Lease/Purchase Agreement No. 5000183-001 dated the Eighteenth day of September, 2015 (the "Lease"), between Clayton Holdings, LLC ("Lessor") and Jackson County, Missouri ("Lessee").

Ladies and Gentlemen:

This confirms and affirms that the Equipment described in the Lease is essential to the function of the undersigned or to the service we provide our citizens.

Further, we have an immediate need for, and expect to make immediate use of, substantially all such Equipment, which need is not temporary or expected to diminish in the foreseeable future. Such Equipment will be used by us only for the purpose of performing one or more of our government or proprietary functions consistent with the permissible scope of our authority. Specifically, such Equipment was selected by us to be used as follows: **Voting Equipment to be used in Jackson County, Missouri elections.**

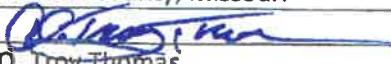
The estimated useful life of such Equipment based upon manufacturer's representations and our projected needs is 10 years.

Our source of funds for payments of the Rental Payments due under the Lease for the current fiscal year is: **Jackson County, Missouri Election Board funds.**

*Michael D. Sanders, County Executive*

We currently expect and anticipate adequate funds to be available for all future payments of rent due after the current fiscal year for the following reasons: **Rental of Voting Equipment to local government entities for local elections.**

Very truly yours,

Lessee:	Jackson County, Missouri
Authorized Signature:	
Printed Name:	Q. Troy Thomas
Title:	Director of Finance and Purchasing
Date:	9/22/2015
Witness:	Debi A Rowland

**SCHEDULE G  
PROOF OF INSURANCE**


Insurance Agent Name: Patrick Meyers  
Agency Name: Lockton Companies  
Address: 44 W. 47<sup>th</sup> St. Suite 900, KCMO 64112-1906  
Phone Number: 816-960-9000  
E-Mail: \_\_\_\_\_

Ladies and Gentlemen: **SEE ATTACHED**

Please add CLAYTON HOLDINGS, LLC as sole loss payee under the property insurance covering the Equipment listed on attached Schedule A. Please mail or fax an insurance certificate to:

Clayton Holdings, LLC  
P.O. Box 11309  
St. Louis, MO 63105  
Fax # 314.746.3744

Please note that the Bank requires 30 day written notice of cancellation of the policy covering leased equipment.

Lessee <u>Jackson County, Missouri</u>
Authorized Signature: <u></u>
Printed Name <u>Q. Troy Thomas</u>
Title <u>Director of Finance and Purchasing</u>
Date <u>9/22/15</u>

**SCHEDULE I  
DISBURSEMENT AUTHORIZATION**

September 25 2015

To: Clayton Holdings, LLC  
8000 Forsyth Boulevard, Suite 510  
St. Louis, Missouri 63105

RE: Lease Number 5000183-001

Ladies and Gentlemen,

Please disburse the proceeds of the above lease as follows:

Wire or send to

<b>PAYEE</b>	<b>AMOUNT</b>
Commerce Bank Escrow Account	\$1,000,000.00
<b>Total Disbursement</b>	<b>\$1,000,000.00</b>

Sincerely,

Lessee: <u>Jackson County, Missouri</u>
Authorized Signature: 
Printed Name: <u>Q. Troy Thomas</u>
Title: <u>Director of Finance and Purchasing</u>
Date: <u>9/22/2015</u>

**8038-G QUESTIONNAIRE**

Name of Lessee: Jackson County, Missouri  
 Address of Lessee: 415 East 12th Street, Room 105, Kansas City, Missouri 64106  
 Contact Person: Tammy Brown, Director - Jackson County Election Board  
 Telephone Number: 816.325.4600  
 Email Address: tbrown@icebmo.org  
 Lessee's FEIN: 44-6000524

**GENERAL**

*In September 2011, the Internal Revenue Service ("IRS") updated Form 8038-G (the form used by Lessees to report the issuance of a tax-exempt obligation). The revised Form 8038-G asks specific questions about written procedures to: (1) monitor private use of assets financed with proceeds of a tax-exempt obligation and, as necessary, to take remedial actions to correct any violations of federal tax restrictions on the use of financed assets; and (2) monitor the yield on the investment of gross proceeds of tax-exempt obligations and, as necessary, make payments of arbitrage rebate earned to the United States. In addition, the revised Form 8038-G asks Lessees to report whether any proceeds will be used to reimburse the Lessee for an expenditure paid prior to issuance. This questionnaire is designed to obtain the information necessary to complete Form 8038-G for the Lease. Lessee will be required to review and approve the information entered prior to signing the 8038-G form.*

*At this time, the consequences of not having adopted written procedures to monitor private use of financed assets and yield on the investment of gross proceeds of tax-exempt obligations are unknown. If you have further questions, please consult your regular bond or legal counsel.*

**Part 1 – Written Tax Compliance Procedures**

*Note: If either of these questions is not answered, we will assume the Lessee has not adopted the described procedures.*

1. Has the Lessee established written procedures to monitor compliance with federal tax restrictions for the term of the lease? The written procedures should identify a particular individual within Lessee's organization to monitor compliance with the federal tax requirements related to use of the financed assets and describe actions to be taken in the event failure to comply with federal tax restrictions is contemplated or discovered. Yes  No
2. Has the Lessee established written procedures to monitor the yield on the investment of proceeds of the Lease on deposit in an escrow account or similar fund prior to being spent and to ensure that any positive arbitrage rebate earned is paid to the United States? Yes  No


**Part 2 – Reimbursement of Prior Expenditures**

1. As of the funding date, were any of the proceeds of the Lease used to reimburse Lessee for expenditures paid to acquire the financed assets prior to the funding date of the Lease? Yes  No

*If yes, please attach a spreadsheet listing the expenditure(s), together with the date paid, vendor paid and purpose of the expenditure or other proof of the expenditure's, containing this information (i.e. invoices, receipts, canceled checks,*

**Items 2 and 3 need to be completed ONLY if the answer to item 1 above is YES.**

2. Please attach a copy of Lessee's resolution of intent to finance the financed assets which includes date of adoption.
3. What is the amount of proceeds of the Lease reimbursed to Lessee? \$ 0

BY:   
 NAME: Q. Tro/Thomas  
 TITLE: Director of Finance and Purchasing  
 DATE: 9/22/2015

## **ESCROW AGREEMENT**

---

This Escrow Agreement (the "Escrow Agreement") dated as of the Eighteenth day of September, 2015 and entered into among **Clayton Holdings, LLC**, a Missouri banking corporation (together with its successors and assigns, "Lessor"), **Jackson County, Missouri** a municipal corporation and political subdivision existing under the laws of Missouri ("Lessee"), and **The Commerce Trust Company**, a Missouri banking corporation, as escrow agent (together with its successors and assigns, the "Escrow Agent").

**Name of Acquisition Fund: "Jackson Co Sch. 001"**

**Amount of Deposit into the Acquisition Fund: \$1,000,000.00**

### **TERMS AND CONDITIONS**

1. This Escrow Agreement relates to and is hereby made a part of the State and Municipal Lease/Purchase Agreement dated as of the Eighteenth day of September, 2015, (the "Lease"), between Lessor and Lessee.
2. Except as otherwise defined herein, all terms defined in the Lease shall have the same meaning for the purposes of this Escrow Agreement as in the Lease.
3. Lessor, Lessee and the Escrow Agent agree that the Escrow Agent will act as sole Escrow Agent under the Lease and this Escrow Agreement, in accordance with the terms and conditions set forth in this Escrow Agreement. The Escrow Agent shall not be deemed to be a party to the Lease, and this Escrow Agreement shall be deemed to constitute the entire agreement between Lessor and Lessee and the Escrow Agent.
4. There is hereby established in the custody of the Escrow Agent a special trust fund designated as set forth above (the "Acquisition Fund") to be held and administered by the Escrow Agent in trust for the benefit of Lessor and Lessee in accordance with this Escrow Agreement.
5. Lessor shall deposit in the Acquisition Fund the amount specified above. Moneys held by the Escrow Agent hereunder shall be invested and reinvested by the Escrow Agent upon written order of an authorized Lessee representative, in accordance with the Arbitrage Instructions attached as **Exhibit A**, in Qualified Investments (as defined below) maturing or subject to redemption at the option of the holder thereof prior to the date on which it is expected that such funds will be needed. If an Authorized Lessee Representative fails to timely direct the investment of any moneys held hereunder, the Escrow Agent shall invest and reinvest such moneys in Qualified Investments described in 6(v) below. Such investments shall be held by the Escrow Agent in the Acquisition Fund; any interest and gain earned on such investments shall be deposited in the Acquisition Fund, and any losses on such investments shall be charged to the Acquisition Fund. The Escrow Agent may act as purchaser or agent in the making or disposing of any investment. Qualified Investments described in 6(vi) below will be subject to an annualized sweep fee charged monthly to the earnings on monies invested.
6. "Qualified Investments" means, to the extent the same are at the time legal for investment of the funds being invested: (i) direct general obligations of the United States of America; (ii) obligations the timely payment of principal of and interest on which is fully and unconditionally guaranteed by the United States of America; (iii) general obligations of the agencies and instrumentalities of the United States of America acceptable to Lessor; (iv) certificates of deposit, time deposits or demand deposits with any bank or savings institution including the Escrow Agent or any affiliate thereof, provided that such certificates of deposit, time deposits or demand deposits, if not insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation, are fully secured by obligations described in (i), (ii) or (iii) above; or (v) repurchase agreements with any state or national bank or trust company, including the Escrow Agent or any affiliate thereof, that are secured by obligations of the type described in (i), (ii) or (iii) above, provided that such collateral is free and clear of claims of third parties and that the Escrow Agent or a third party

acting solely as agent for the Escrow Agent has possession of such collateral and a perfected first security interest in such collateral; or (vi) money market mutual funds that are invested in securities described in (i), (ii) or (iii) and that are rated "Aaa" by Moody's Investors Service or "AAAm-G" by Standard & Poor's Ratings Services or the comparable rating by Fitch IBCA, Inc.

7. Moneys in the Acquisition Fund shall be used to pay for the cost of acquisition of the Equipment listed in the Lease. Such payment shall be made from the Acquisition Fund upon presentation to the Escrow Agent of one or more properly executed Payment Request and Acceptance Certificates, a form of which is attached as **Exhibit B**, executed by Lessee and approved by Lessor, together with an invoice for the cost of the acquisition of said Equipment and a written approval by Lessor of the Vendor be paid. In making any disbursement pursuant to this **Section 7**, the Escrow Agent may conclusively rely as to the completeness and accuracy of all statements in such Payment Request and Acceptance Certificate, and the Escrow Agent shall not be required to make any inquiry, inspection or investigation in connection therewith. The approval of each Payment Request and Acceptance Certificate by the Lessor shall constitute unto the Escrow Agent an irrevocable determination by the Lessor that all conditions precedent to the payment of the amounts set forth therein have been completed.

8. The Acquisition Fund shall terminate upon the occurrence of the earlier of (a) the presentation of a proper Payment Request and Acceptance Certificate and the Final Acceptance Certificate, a form of which is attached as **Exhibit C**, properly executed by Lessee, or (b) the presentation of written notification by the Lessor, or, if the Lessor shall have assigned its interest under the Lease, then the assignees or subassignees of all of Lessor's interest under the Lease or an Agent on their behalf, that the Lease has been terminated pursuant to **Section 8** or **20** of the Lease. Upon termination as described in clause (a) of this paragraph, any amount remaining in the Acquisition Fund shall be used to prepay the principal portion of Rental Payments unless Lessor directs that payment of such amount be made in such other manner directed by Lessor that, in the opinion of nationally recognized counsel in the area of tax-exempt municipal obligations satisfactory to Lessor, will not adversely affect the exclusion of the interest components of Rental Payments from gross income for federal income tax purposes. If any such amount is used to prepay principal, the Rental Payment Schedule attached to the Lease shall be revised accordingly as specified by Lessor. Upon termination as described in clause (b) of this paragraph, any amount remaining in the Acquisition Fund shall immediately be paid to Lessor or to any assignees or subassignees of Lessor interest in this Lease.

9. The Escrow Agent may at any time resign by giving at least 30 days written notice to Lessee and Lessor, but such resignation shall not take effect until the appointment of a successor Escrow Agent. The substitution of another bank or trust company to act as Escrow Agent under this Escrow Agreement may occur by written agreement of Lessor and Lessee. In addition, the Escrow Agent may be removed at any time, with or without cause, by an instrument in writing executed by Lessor and Lessee. In the event of any resignation or removal of the Escrow Agent, a successor Escrow Agent shall be appointed by an instrument in writing executed by Lessor and Lessee. Such successor Escrow Agent shall indicate its acceptance of such appointment by an instrument in writing delivered to Lessor, Lessee and the predecessor Escrow Agent. Thereupon such successor Escrow Agent shall, without any further act or deed, be fully vested with all the trusts, powers, rights, duties and obligations of the Escrow Agent under this Escrow Agreement and the predecessor Escrow Agent shall deliver all moneys and securities held by it under this Escrow Agreement to such successor Escrow Agent whereupon the duties and obligations of the predecessor Escrow Agent shall cease and terminate. If a successor Escrow Agent has not been so appointed within 90 days of such resignation or removal, the Escrow Agent may petition a court of competent jurisdiction to have a successor Escrow Agent appointed.

10. Any corporation or association into which the Escrow Agent may be merged or converted or with or into which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor Escrow Agent hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

11. The Escrow Agent incurs no responsibility to make any disbursements pursuant to the Escrow Agreement except from funds held in the Acquisition Fund. The Escrow Agent makes no representations or warranties as to the title to any Equipment listed in the Lease or as to the performance of any obligations of Lessor or Lessee.



12. The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner and execution, or validity of this Escrow Agreement other than its own execution thereof or any instrument deposited with it, nor as to the identity, authority or right of any person executing the same; and its duties hereunder shall be limited to those specifically provided herein.

13. Unless the Escrow Agent is guilty of negligence or willful misconduct with regard to its duties hereunder, Lessee, to the extent permitted by law, and Lessor jointly and severally hereby agree to indemnify the Escrow Agent and hold it harmless from any and all claims, liabilities, losses, actions, suits or proceedings at law or in equity, or any other expense, fees or charges of any character or nature, which it may incur or with which it may be threatened by reason of its acting as Escrow Agent under this Escrow Agreement; and in connection therewith, to indemnify the Escrow Agent against any and all expenses, including reasonable attorneys' fees and the cost of defending any action, suit or proceeding or resisting any claim.

14. The aggregate amount of the costs, fees, and expenses of the Escrow Agent in connection with the creation of the escrow described in and created by this Escrow Agreement and in carrying out any of the duties, terms or provisions of this Escrow Agreement is a one time fee in the amount of \$0.00 to be paid by Lessee concurrently with the execution and delivery of this Escrow Agreement.

Notwithstanding the preceding paragraph, the Escrow Agent shall be entitled to reimbursement from Lessor of reasonable out-of-pocket, legal or extraordinary expenses incurred in carrying out the duties, terms or provisions of this Escrow Agreement. Claims for such reimbursement may be made to Lessor and in no event shall such reimbursement be made from funds held by the Escrow Agent pursuant to this Escrow Agreement. The Escrow Agent agrees that it will not assert any lien whatsoever on any of the money or Qualified Investments on deposit in the Escrow Fund for the payment of fees and expenses for services rendered by the Escrow Agent under this Escrow Agreement or otherwise.

15. If Lessee, Lessor or the Escrow Agent shall be in disagreement about the interpretation of the Lease or this Escrow Agreement, or about the rights and obligations, or the propriety of any action contemplated by the Escrow Agent hereunder, the Escrow Agent may, but shall not be required to, file an appropriate civil action to resolve the disagreement. The Escrow Agent shall be indemnified by Lessor and Lessee, to the extent permitted by law, for all costs, including reasonable attorneys' fees and expenses, in connection with such civil action, and shall be fully protected in suspending all or part of its activities under this Escrow Agreement until a final judgment in such action is received.

16. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action or non-action taken by the Escrow Agent in accordance with the opinion of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of facts or errors of judgment, or for any acts or omissions of any kind unless caused by its negligence or willful misconduct.

17. This Escrow Agreement shall be governed by and construed in accordance with the laws of the state in which the Escrow Agent is located.

18. In the event any provision of this Escrow Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

19. This Escrow Agreement may not be amended except by a written instrument executed by Lessor, Lessee and the Escrow Agent.

20. This Escrow Agreement may be executed in several counterparts, each of which so executed shall be an original.

IN WITNESS WHEREOF, Lessor Lessee and the Escrow Agent have caused this Escrow Agreement to be executed by their duly authorized representatives.

**Clayton Holdings, LLC**  
LESSOR

By: Bill Mulder

Title: Officer

**Jackson County, Missouri**  
LESSEE

By: Q. Troy Thomas

Printed Name: Q. Troy Thomas

Title: Director of Finance and Purchasing

**The Commerce Trust Company**  
ESCROW AGENT

By: [Signature]

Title: VICE PRESIDENT

## EXHIBIT A

### ARBITRAGE INSTRUCTIONS

These Arbitrage Instructions provide procedures for complying with § 148 of the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the exclusion from federal gross income of the interest portions of the Rental Payments under the Lease.

**1. Temporary Period/Yield Restriction.** Except as described in this paragraph, money in the Acquisition Fund must not be invested at a yield greater than the yield on the Lease. Proceeds of the Lease in the Acquisition Fund and investment earnings on such proceeds may be invested without yield restriction for three years after the Start Date of the Lease. If any unspent proceeds remain in the Acquisition Fund after three years, such amounts may continue to be invested without yield restriction so long as Lessee pays to the IRS all yield reduction payments under § 1.148-5(c) of the Treasury Regulations.

**2. Opinion of Bond Counsel.** These Arbitrage Instructions may be modified or amended in whole or in part upon receipt of an opinion of nationally recognized counsel in the area of tax-exempt municipal obligations, satisfactory to Lessor, that such modifications and amendments will not adversely affect the exclusion of the interest components of Rental Payments from gross income for federal income tax purposes.

**Information Return for Tax-Exempt Governmental Obligations**

Under Internal Revenue Code section 149(e)

See separate instructions.

Caution: If the issue price is under \$100,000, use Form 8038-GC.

OMB No. 1545-0047

**Part I Reporting Authority** If Amended Return, check here

1 Issuer's name  
**Jackson County, Missouri**

2 Issuer's employer identification number (EIN)  
**44-6000524**

3a Name of person to whom issuer will provide the IRS may communicate additional information (see instructions)  
**Tammy Brown, Director - Jackson County Election Board**

3b Telephone number of other person shown on 3a  
**816.325.4600**

4 Number and street for P.O. box if mails not delivered to street address  
**415 East 12th Street Room 105**

5 Report number (For IRS use only)  
**5**

6 City, town, or post office, state, and ZIP code  
**Kansas City Missouri 64106**

7 Date of issue  
**09 25/2015**

8 Name of issue  
**816.325.4600**

9 CUSIP number

10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)  
**Tammy Brown, Director - Jackson County Election Board**

10b Telephone number of officer or other employee shown on 10a

**Part II Type of Issue (enter the issue price). See the instructions and attach schedule.**

11	Education	11
12	Health and hospital	12
13	Transportation	13
14	Public safety	14
15	Environment (including sewage bonds)	15
16	Housing	16
17	Utilities	17
18	Other. Describe <b>▶ Voting Machines</b>	18 1,000,000.00
19	If obligations are TANS or RANS, check only box 19a <input type="checkbox"/>	
	If obligations are BANS, check only box 19b <input type="checkbox"/>	
20	If obligations are in the form of a lease or installment sale, check box <input checked="" type="checkbox"/>	

**Part III Description of Obligations. Complete for the entire issue for which this form is being filed.**

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	05/01/2025	\$ 1,000,000.00	\$ N/A	9.67 years	2.3200 %

**Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)**

22	Proceeds used for accrued interest	22
23	Issue price of entire issue (enter amount from line 21, column "b")	23
24	Proceeds used for bond issuance costs (including underwriters' discount)	24
25	Proceeds used for credit enhancement	25
26	Proceeds allocated to reasonably required reserve or replacement fund	26
27	Proceeds used to currently refund prior issues	27
28	Proceeds used to advance refund prior issues	28
29	Total add lines 24 through 28	29
30	Non-refunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30

**Part V Description of Refunded Bonds. Complete this part only for refunding bonds.**

31 Enter the remaining weighted average maturity of the bonds to be currently refunded  years

32 Enter the remaining weighted average maturity of the bonds to be advance refunded  years

33 Enter the last date on which the refunded bonds will be called MM/DD/YYYY

34 Enter the date since the refunded bonds were issued  (MM/DD/YYYY)

Part VI Miscellaneous

- 35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) . . . . . 35
- 36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions) . . . . . 36a
  - b Enter the final maturity date of the GIC ▶ \_\_\_\_\_
  - c Enter the name of the GIC provider ▶ \_\_\_\_\_
- 37 Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units . . . . . 37
- 38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box  and enter the following information:
  - b Enter the date of the master pool obligation ▶ \_\_\_\_\_
  - c Enter the EIN of the issuer of the master pool obligation ▶ \_\_\_\_\_
  - d Enter the name of the issuer of the master pool obligation ▶ \_\_\_\_\_
- 39 If the issuer has designated the issue under section 265(b)(3)(B)(iii) (small issuer exception), check box  ▶
- 40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box  ▶
- 41a If the issuer has identified a hedge, check here  and enter the following information:
  - b Name of hedge provider ▶ \_\_\_\_\_
  - c Type of hedge ▶ \_\_\_\_\_
  - d Term of hedge ▶ \_\_\_\_\_
- 42 If the issuer has superintegrated the hedge, check box  ▶
- 43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box  ▶
- 44 If the issuer has established written procedures to monitor the requirements of section 148, check box  ▶
- 45a If some portion of the proceeds was used to reimburse expenditures, check here  and enter the amount of reimbursement . . . . . ▶ \_\_\_\_\_
  - b Enter the date the official intent was adopted ▶ \_\_\_\_\_

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary, to process this return, to the person that I have authorized above.

*Troy Thomas*      *September 29, 2015*      Troy Thomas, Director of Finance and Public Safety

Signature of taxpayer's authorized representative      Date      Type or print name and title

Paid Preparer Use Only

Print the preparer's name      Preparer's signature      Date      Check  if self-employed      PTIN

William Mulder      *Bill Mulder*      9/25/15      PO1696981

Firm's name ▶ William Mulder      Firm's EIN ▶

Firm's address ▶ 8000 Forsyth Blvd, Suite 510 St. Louis MO 63105      Phone no.      (314) 746-3787

**Request for Taxpayer  
Identification Number and Certification**

Give Form to the requester. Do not send to the IRS.

1 Name as shown on your latest tax return. Name is required on this form to prevent the IRS from  
**JACKSON COUNTY, MISSOURI**

2 Enter name as it appears on your name, if different from above

3 Check appropriate box for federal tax classification. Check only one of the following seven boxes:  
 Individual sole proprietor or single-member LLC  
 Corporation  
 S Corporation  
 Partnership  
 Trust/estate  
 Limited liability company. Enter the tax classification: C=Corporation, S=S corporation, P=partnership  
 Note: For a single-member LLC that is disregarded, do not check LLC; check the appropriate box above for the tax classification of the single-member owner.  
 Other (No instructions) **LOCAL GOVERNMENT**

4 Exemptions (codes apply only to certain entities; for individuals, see instructions on page 3).  
 Exempt payee code (if any) \_\_\_\_\_  
 Exempt from FATCA reporting code (if any) \_\_\_\_\_  
Always to occur in the first position on U.S.

5 Address (number, street, and apt. or suite no.) \_\_\_\_\_  
**415 E 12TH STREET**  
 6 City, state, and ZIP code \_\_\_\_\_  
**KANSAS CITY, MO 64106**  
 7 List account number(s) for reporting \_\_\_\_\_

**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, this is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

**Social security number**  
 \_\_\_\_\_  
 or  
**Employer identification number**  
 4 4 - 6 0 0 0 5 2 4

**Note.** If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidance as to whose number to enter.

**Part II Certification**

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person defined below; and
- The FATCA code(s) entered on this form (if any), indicating that I am exempt from FATCA reporting, is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to a qualified retirement arrangement (IRA), and general assignments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

**Sign Here** Signature of U.S. person Rose Mary Carter Date 6-16-15

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise indicated.

**Future developments.** Information about developments affecting Form W-9, such as legislation or executive orders, will be published at [www.irs.gov/irb](http://www.irs.gov/irb).

**Purpose of Form**

Individuals can file Form W-9 to request that the recipient of their information return with the IRS will obtain your correct taxpayer identification number. Information may be your social security number (SSN), your own taxpayer identification number (TIN) (section 504), or your employer identification number (EIN), or you may be a sole proprietor or other entity. Information on other persons' returns. Exemptions from backup withholding include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-D (dividends, including those from stocks or mutual funds)
- Form 1099-SO (SO awards, special awards, or new awards or group-term life insurance)
- Form 1099-B (stock or mutual fund transactions, including annuities and other investments)
- Form 1099-C (canceled or redeemed savings bonds)
- Form 1099-K (e-filed payments to a payee)

Form 1099-B (stock or mutual fund transactions, including annuities and other investments)

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