

**INVESTMENT BANKING AND FINANCIAL  
ADVISORY SERVICES AGREEMENT**

THIS AGREEMENT is entered into this 12 day of May, 2011, by Jackson County, Missouri (the "County") and Oppenheimer & Co. ("Oppenheimer") for the provision of financial services relating to the ongoing analysis, oversight, and administration of the Jackson County, Missouri Special Obligation Bonds, Series 2006.

**RECITALS**

A. Oppenheimer has been previously designated by the County as the County's investment banker for the County's Special Obligation Bonds, Series 2006 (the "Bonds").

B. The County has previously entered into various agreements and contracts with the Jackson County Sports Complex Authority, the Kansas City Royals Baseball Corporation, and the Kansas City Chiefs Football Club, Inc. related to the renovation, management, and operation of Harry S. Truman Sports Complex.

C. On July 17, 2006 the County adopted a bond ordinance authorizing the issuance of the Special Obligation Bonds, Series 2006 and the County subsequently issued \$447,240,000 of such Bonds.

D. By Request for Qualifications (RFQ) No. 22-11, the County has requested assistance in the analysis, oversight and administration of the financial aspects of the agreements and contracts with the Jackson County Sports Complex Authority, the Kansas City Royals Baseball Corporation and the Kansas City Chiefs Football Club, Inc. related to the renovation, management and operation of Harry S. Truman Sports Complex.

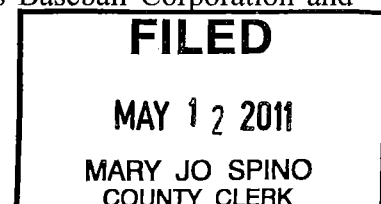
E. An ad hoc committee consisting of representatives from the Finance and Purchasing Department, Legislative Auditor's Office, and County Counselor's Office has recommended the award of this contract for these services to Oppenheimer & Co., Inc., of Kansas City, MO, and the County Legislature has awarded the contract by its Ordinance 4306.

F. The County agrees that such expenses that may be incurred as a result of the services provided by Oppenheimer under the terms of this Investment Banking and Financial Advisory Service Agreement will be presented for payment to the County.

In consideration of the premises and the mutual covenants and agreements hereinafter expressed, the parties mutually agree as follows:

**I. SERVICES TO BE PERFORMED BY OPPENHEIMER.** At the request by the County, Oppenheimer shall perform the following work related to the financing of the Truman Sports Complex:

A. Assist the County in monitoring the agreements between the County and the Jackson County Sports Complex Authority, the Kansas City Royals Baseball Corporation and



the Kansas City Chiefs Football Club, Inc. related to the renovation, management, and operation of Harry S. Truman Sports Complex.

B. Prepare any financial analysis or scenario studies as requested by the County.

C. Present any required analysis to the Jackson County Sports Complex Authority, the Kansas City Royals Baseball Corporation and the Kansas City Chiefs Football Club, Inc., or any other party as requested by the County.

D. Assist the County in preparing and negotiating any agreement between the parties for implementation of any financing plan.

**II. PAYMENT.** The County shall pay Oppenheimer for the time charges of its administrative and professional staff computed at an hourly rate plus any direct and verifiable expenses incurred at the request of the County from time to time (the "Charges"), in an amount not to exceed \$200,000.00.

A. Oppenheimer shall submit monthly statements itemizing the Charges to be paid by the County.

B. The County shall make payments to Oppenheimer pursuant to the Agreement between the County and Oppenheimer and all such charges shall be paid pursuant to the Bond documents and related agreements.

C. The County and Oppenheimer agree to the following fee schedule for work performed under this Agreement:

- \$285 per-hour for professional time
- \$85 per-hour for clerical time
- All out-of-pocket and travels costs and expenses outside of Jackson County will be reimbursed to Oppenheimer at cost.


**III. INDEPENDENT CONTRACTOR.** Oppenheimer shall work as an independent contractor and not as an employee of County. Oppenheimer shall be subject to the direction of County only as to the result to be accomplished and not as to the means and methods for accomplishing the result. Oppenheimer shall report all earnings received hereunder as gross income, and be responsible for its own Federal, State and City withholding taxes and all other taxes, and operate its business independent of the business of County except as required by this Agreement.

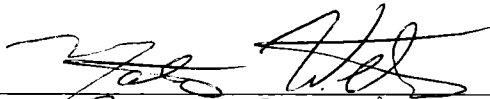
**IV. SERVICES TO BE CONFIDENTIAL.** All services, including reports, opinions and information, to be furnished under this Agreement are confidential and shall not be divulged, in whole or in part, to any person, other than to duly authorized representatives of the County, without prior approval of the County, except by testimony under oath in a judicial proceeding or as otherwise required by law.

V. **TERM.** This Agreement shall be effective as of March 1, 2010, and shall extend until December 31, 2011. The term may be extended by mutual agreement if the parties hereto deem it necessary to accommodate the orderly administration of the Series 2006 Bond program.

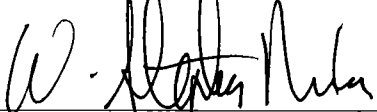
**JACKSON COUNTY, MISSOURI**

**OPPENHEIMER & CO. INC.**

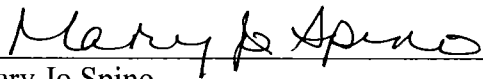
By:   
Michael D. Sanders  
County Executive

By:   
Title: Senior Director  
Federal Tax No. 13-5657518

**APPROVED TO FORM**

  
W. Stephen Nixon  
County Counselor

**ATTEST:**

  
Mary Jo Spino  
Clerk of the Legislature

**REVENUE CERTIFICATE**

I hereby certify that there is a balance otherwise unencumbered to the credit of the appropriation to which this contract is chargeable, and a cash balance otherwise unencumbered in the treasury from which payment is to be made, each sufficient to meet the obligation of \$200,000.00 which is hereby authorized.

May 10, 2011  
Date

  
Director of Finance and Purchasing

001-5101-6080  
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