
TRUST INDENTURE

Dated as of November 1, 2022

between

JACKSON COUNTY, MISSOURI

and

**BOKF, N.A.,
as Trustee**

Relating to

**[\$Principal]
Jackson County, Missouri
Special Obligation Bonds
(Detention Center Facility Project)
Series 2022A**

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- Exhibit A - Form of Series 2022A Bonds
- Exhibit B - Form of Written Request
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TRUST INDENTURE

THIS TRUST INDENTURE (this “Indenture”) is made and entered into as of November 1, 2022 by and between JACKSON COUNTY, MISSOURI, a constitutional home rule charter county and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the “County”), and BOKF, N.A., a national banking association duly organized and existing, and authorized to accept and execute trusts of the character herein set forth, under the laws of the United States of America, with a corporate trust office located in Kansas City, Missouri, as trustee (the “Trustee”).

RECITALS:

1. The County operates pursuant to its county charter (the “County Charter”) and is a political subdivision of the State of Missouri (the “State”), duly created, organized and existing under and by virtue of the Constitution and laws of the State.

2. The County desires to make certain capital improvements and is authorized under the provisions of the Constitution of Missouri, the Revised Statutes of Missouri, as amended, and its County Charter to issue and sell special obligation bonds for the purpose of providing funds for capital improvements and to provide that the principal of and interest on such special obligations bonds shall be payable solely from the revenues derived from annual appropriations by the County Legislature and other sources as provided herein.

3. It is hereby found and determined that it is necessary and advisable and in the best interest of the County that the County issue its Special Obligation Bonds (Detention Center Facility Project) Series 2022A in the principal amount of \$[Principal] (the “Series 2022 Bonds”) to be issued and secured in the form and manner as hereinafter provided to provide funds to pay the costs of designing, constructing, equipping, furnishing and improving a detention center facility (the “Project”) and to pay the costs of issuing the Series 2022A Bonds.

4. On October 10, 2022, the County adopted an Ordinance (the “Bond Ordinance”), authorizing the issuance of the Series 2022A Bonds pursuant to this Indenture for the above purposes.

5. Pursuant to the Bond Ordinance, the County is authorized to execute and deliver this Indenture for the purpose of issuing and securing the Series 2022A Bonds as hereinafter provided.

6. All things necessary to make the Series 2022A Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid, legal and binding obligations of the County, and to constitute this Indenture a valid, legal and binding pledge and assignment of the property, rights, interests and revenues herein made for the security of the payment of the principal of and interest on the Series 2022A Bonds issued hereunder, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Series 2022A Bonds, subject to the terms hereof, have in all respects been duly authorized.

GRANTING CLAUSES

That the County, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to secure the payment of the principal of and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the County of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby transfer, pledge and assign, without recourse, to the Trustee and its successors and assigns in trust forever, and does hereby grant a security interest unto the Trustee and its successors and assigns, in and to all and singular the property described in paragraphs (a) and (b) below (said property being herein referred to as the "Trust Estate"), to wit:

(a) All Pledged Revenues (subject to the terms and limitations in this Indenture of funds that may be specifically limited for payment or security for a particular series of Bonds); and

(b) All moneys and securities from time to time held by the Trustee under the terms of this Indenture (except payments required to be made to meet the requirements of Section 148(f) of the Code, as defined below, whether or not held in the Rebate Fund, as defined below) and any and all other property (real, personal or mixed) of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder by the County or by anyone on its behalf or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby transferred, pledged, assigned and/or granted or agreed or intended so to be, to the Trustee and its successors and assigns in trust forever;

IN TRUST NEVERTHELESS, upon the terms and conditions herein set forth for the equal and proportionate benefit, security and protection of all present and future Owners of the Bonds Outstanding, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of one Bond over or from the others, except as herein otherwise expressly provided;

PROVIDED, NEVERTHELESS, and these presents are upon the express condition, that if the County or its successors or assigns pays or causes to be paid the principal of such Bonds with interest, according to the provisions set forth in the Bonds, or provides for the payment or redemption of such Bonds by depositing or causing to be deposited with the Trustee the entire amount of funds or securities required for payment or redemption thereof when and as authorized by the provisions of Article VIII, and also pays or causes to be paid all other sums payable hereunder by the County, then these presents and the estate and rights hereby granted shall cease, terminate and become void; otherwise this Indenture shall be and remain in full force;

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the County does hereby agree and covenant with the Trustee and with the respective Owners from time to time of the Bonds, as follows:

ARTICLE I

DEFINITIONS; RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms. In addition to words and terms defined in the Recitals and elsewhere in this Indenture, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

“Accounts” means the accounts created pursuant to Section 401.

“Additional Bonds” means any additional Bonds issued by the County pursuant to Section 208 of this Indenture.

“Administrative Office” means (1) with respect to the initial Trustee, for notice and administration purposes, initially, BOKF, N.A., 2405 Grand Blvd., Suite 840, Kansas City, Missouri, 64108, Attention: Corporate Trust Department, and (2) with respect to any successor Trustee, its office for notice and administration purposes designated as such by the successor Trustee.

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

“Authorized Denominations” means \$5,000 or any integral multiple thereof.

“Bond” or “Bonds” means the Series 2022A Bonds and any Additional Bonds which may be issued under this Indenture, as amended.

“Bond Counsel” means, collectively, Gilmore & Bell, P.C. or any other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing and experienced in matters relating to the tax exemption of interest payable on obligations of states and their instrumentalities and political subdivisions, and which is selected by the County and acceptable to the Trustee.

“Bond Documents” means this Indenture, the Tax Compliance Agreement, the Continuing Disclosure Certificate, the Purchase Agreement and any other documents entered into in connection with the issuance of the Bonds or the payment thereof.

“Bond Issuance Date” means the date of initial issuance and delivery of each series of the Bonds.

“Bond Register” means the registration books of the County kept by the Trustee to evidence the registration and transfer of Bonds.

“Bond Registrar” means the Trustee when acting as bond registrar.

“Business Day” means a day which is not (1) a Saturday or Sunday, (2) any other day on which banking institutions in New York, New York, or cities in which the Administrative Office or Payment Office of the Trustee, are required or authorized to close or (3) a day on which the New York Stock Exchange or Federal Reserve Banks are closed.

“Capitalized Interest Fund” means the fund by that name created in Section 401.

“Cede & Co.” means Cede & Co., as nominee of The Depository Trust Company, New York, New York, or any successor nominee of the Securities Depository with respect to the Bonds.

“Continuing Disclosure Certificate” means any Continuing Disclosure Certificate delivered by the County, as from time to time amended in accordance with the provisions thereof, related to its post issuance compliance obligations related to the Bonds.

“Costs of Issuance” means all expenses approved by the County and incurred in connection with the authorization, sale, issuance and delivery of the Bonds, including, without limitation, the original purchaser’s spread, discount or fees (including any premium on the resale of the first delivery of the Bonds), counsel fees and expenses (including Bond Counsel, other counsel to the County, disclosure counsel, underwriter’s counsel, Trustee’s counsel, as well as any other specialized counsel fees incurred in connection with the issuance of the Bonds), financial advisory fees and expenses, rating agency fees and expenses, printing costs (for the Bonds and preliminary and final offering materials), and costs of engineering, revenue and feasibility studies necessary to the issuance of the Bonds (as opposed to studies related to completion of the Project, but not to the Bond financing), initial Trustee, Bond Registrar and Paying Agent fees, title insurance fees, survey fees and recording and filing fees.

“Costs of Issuance Fund” means the fund by that name created in Section 401.

“County” means Jackson County, Missouri, a constitutional home rule charter county and political subdivision of the State.

“Debt Service Fund” means the fund by that name created in Section 401.

“Default” means any event or condition which, or with the giving of any requisite notice or upon the passage of any requisite time period or upon the occurrence of both, would constitute an Event of Default under this Indenture.

“Event of Default” means any event or occurrence as defined in Section 701.

“Fiscal Year” means the fiscal year adopted by the County for accounting purposes, which as of the execution of this Indenture commences on January 1 and ends on December 31.

“Funds” means the funds created in Section 401.

“Government Securities” means direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed as to full and timely payment by, the United States of America.

“Immediate Notice” means notice by telephone, telegram, telex, telecopier or other telecommunication device (but excluding internet e-mail) to such phone numbers or addresses as are specified in Section 1102 or such other phone number or address as the addressee shall have directed in writing, promptly followed by written notice by first-class mail postage prepaid to such addresses.

“Indenture” means this Trust Indenture as originally executed by the County and the Trustee, as from time to time amended, supplemented or restated by Supplemental Indentures in accordance with the provisions of Article IX.

“Interest Payment Date” means the date on which an interest installment is scheduled to be paid on the Bonds to the Owners thereof, which date shall be (1) with respect to the Series 2022A Bonds, each June 1 and December 1, beginning June 1, 2023, (2) with respect to any series of Additional Bonds, the dates specified in the Supplemental Indenture authorizing the issuance of such series of Additional Bonds, and (3) with respect to any Bonds, the date on which such Bonds are called for redemption.

“Investment Securities” means any of the following securities purchased in accordance with Section 502, if and to the extent the same are at the time legal for investment of the funds being invested:

- (a) Government Securities;
- (b) bonds, notes or other obligations of the State, or any political subdivision of the State, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;
- (c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, that are continuously and fully secured by any one or more of the securities described in clause (a), (b) or (d) and have a market value at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the County;
- (d) obligations of Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks and Farm Service Agency;
- (e) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a), (b) and (d) above, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit or time deposits;
- (f) money market mutual funds (1) that invest in Government Securities, and (2) that are rated in either of the two highest categories by a nationally recognized rating service; and
- (g) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State.

“Letter of Representations” means, collectively, the blanket letters from the County and the Trustee to the Securities Depository representing the matters necessary to qualify the Bonds pursuant to Section 207.

“Opinion of Bond Counsel” means an opinion of Bond Counsel, addressed to the County and the Trustee, for the benefit of the County, the Trustee and the Owners of the Bonds.

“Opinion of Counsel” means a written opinion of an attorney or firm of attorneys addressed to the County and the Trustee, for the benefit of the County, the Trustee and the Owners of the Bonds, who may be (except as otherwise expressly provided in this Indenture) counsel to the County or the Trustee, and who is acceptable to the County and the Trustee.

“Outstanding” when used with reference to Bonds, means, as of a particular date, all Bonds theretofore authenticated and delivered under this Indenture except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation pursuant to Section 204;

(b) Bonds which are deemed to have been paid in accordance with Article X;

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to Article II; and

(d) for purposes of any consent or other action to be taken by the Owner of a specified percentage of Bonds under this Indenture, Bonds registered in the name of the County. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Trustee the pledgee’s right so to act with respect to such Bonds and that the pledgee is not the County.

“Owner” means the person in whose name such Bond is registered on the Bond Register.

“Participant” means any broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as securities depository.

“Paying Agent” means the Trustee, and any other bank or trust institution with an office in the State and organized under the laws of any state of the United States of America or any national banking association designated by this Indenture or any Supplemental Indenture as paying agent for the Bonds at which the principal of, and redemption premium, if any, on, such Bonds shall be payable.

“Payment Date” means an Interest Payment Date or a Principal Payment Date.

“Payment Office” means, (1) with respect to the initial Trustee, for payment, registration, maintenance of the Bond Register and exchange purposes, initially, BOKF, N.A., 2405 Grand Blvd., Suite 840, Kansas City, Missouri 64108, Attention: Corporate Trust Department, or such other address as the initial Trustee may designate, and (2) with respect to any successor Trustee, its office or offices for those purposes designated as such by the successor Trustee.

“Person” and “person” means an individual, a corporation, a partnership, an association, a joint stock company, a joint venture, a trust, an unincorporated organization, a limited liability company, or a government or any agency or political subdivision thereof.

“Pledged Revenues” means (a) all moneys that have been appropriated by the County to the repayment of the Bonds, and (b) all moneys held in the Project Fund and the Debt Service Fund under this Indenture (subject to the terms and limitations in this Indenture of funds that may be specifically limited for payment or security for a particular series of Bonds), together with investment earnings thereon (less the sum required to pay the fees of an investment advisor, if any, related to the investment of funds pursuant to this Indenture), but excluding funds necessary to meet the requirements of Section 148(f) of the Code, whether or not held in the Rebate Fund.

“Principal Payment Date” means the maturity date or redemption date (including mandatory sinking fund redemption dates) of any Bond.

“Project Costs” means the cost of the design, construction, equipping, furnishing and improving of the Project and other related costs of the Project financed with the proceeds of the Bonds.

“Project Fund” means the fund by that name in Section 401.

“Project” means the improvements to be designed, constructed, reimbursed, financed or refinanced within the County as more fully described on Exhibit C hereto.

“Purchase Agreement” means, with respect to the Series 2022A Bonds, the Bond Purchase Agreement dated November __, 2022, between the County and the Purchaser.

“Purchaser” means _____, _____, _____, as representative of the original purchaser of the Series 2022A Bonds.

“Rating Agency” means, if the Bonds are rated, Moody’s Investors Service if such agency’s ratings are in effect with respect to the Bonds, S&P Global Ratings Services, a division of S&P Global Inc. if such agency’s ratings are in effect with respect to the Bonds, and Fitch Ratings, if such agency’s ratings are in effect with respect to the Bonds, and their respective successor and assigns. If any such corporation ceases to act as a securities Rating Agency, the County may, with notice to the Trustee, appoint any nationally recognized securities rating agency as a replacement.

“Rebate Analyst” means Bond Counsel, an independent certified public accountant, or such other person or firm selected by the County pursuant to the Tax Compliance Agreement to compute arbitrage rebate.

“Rebate Fund” means the fund by that name created in Section 401.

“Record Date” means, whether or not a Business Day, the fifteenth day of the calendar month next preceding an Interest Payment Date.

“Replacement Bonds” means, if the County determines not to use the book-entry system of the Securities Depository pursuant to Section 207, one or more Bond certificates in principal amounts corresponding to the identifiable beneficial owners’ interests in the Bonds pursuant to the records of the Securities Depository.

“Requisition” means a requisition in the form of Exhibit B hereto executed by the Authorized County Representative.

“Securities Depository” means The Depository Trust Company, New York, New York, or any successor Securities Depository appointed pursuant to Section 207.

“Series 2022A Bonds” means the Jackson County, Missouri Special Obligation Bonds (Detention Center Facility Project) Series 2022A issued pursuant to this Indenture.

“State” means the State of Missouri.

“Supplemental Indenture” means any indenture supplemental or amendatory to this Indenture entered into by the County and the Trustee pursuant to Article IX.

“Tax Compliance Agreement” means any Tax Compliance Agreement between the County and the Trustee related to the Bonds, as from time to time amended in accordance with the provisions thereof.

“Trust Estate” means the Trust Estate described in the granting clauses of this Indenture.

“Trustee” means BOKF, N.A., Kansas City, Missouri, and any co-trustee or successor or permitted assignee trustee appointed, qualified and then acting as such under the provisions of this Indenture.

Section 102. Rules of Interpretation.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Words importing the singular number shall include the plural and vice versa and words importing person shall include firms, partnerships, limited liability companies, associations and corporations, including public bodies, as well as natural persons.

(c) The table of contents hereto and the headings and captions herein are not a part of this document.

(d) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by accounting principles generally accepted in the United States of America.

(e) Wherever an item or items are listed after the word “including,” such listing is not intended to be a listing that excludes items not listed.

ARTICLE II

THE BONDS

Section 201. Authorization, Issuance and Terms of Bonds.

(a) Authorized Amount of Bonds. The County may issue Bonds in series from time to time under this Indenture, but subject to the provisions of this Indenture and any Supplemental Indenture authorizing a series of Bonds. No Bonds may be issued under this Indenture except in accordance with the provisions of this Article. The total principal amount of Bonds, the number of Bonds and series of Bonds that may be issued under this Indenture is not limited, but the total original principal amount of the Series 2022A Bonds is limited to \$[Principal]. The several series of Bonds may differ as between series in any respect not in conflict with the provisions of this Indenture and as may be prescribed in the Supplemental Indenture authorizing such series.

(b) Title of Bonds. The general title of all series of Bonds authorized to be issued under this Indenture shall be “Jackson County, Missouri Special Obligation Bonds,” with such appropriate particular project and series designation added to or incorporated in such title for the Bonds of any particular series as the County may determine. From and after the applicable Bond Issuance Date, the Series 2022A

Bonds authorized to be issued under this Indenture shall be designated “Jackson County, Missouri Special Obligation Bonds (Detention Center Facility Project) Series 2022A.”

(c) Form of Bonds. From and after the Bond Issuance Date, the Bonds shall be substantially in the form of Exhibit A, and the form specified in any Supplemental Indenture under which any Additional Bonds are issued, with such appropriate variations, omissions and insertions as are permitted or required by this Indenture, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

(d) Denominations. The Bonds shall be issuable as fully registered Bonds without coupons in Authorized Denominations only.

(e) Numbering. Unless the County otherwise directs, the Bonds of each series shall be numbered from R-1 upward.

(f) Dating. The Series 2022A Bonds shall be dated their date of delivery. Each series of Additional Bonds shall be dated as of the date specified in the Supplemental Indenture authorizing the issuance of such series of Additional Bonds. The Bonds shall bear interest from the most recent Interest Payment Date to which interest has been paid or for which due provision has been made.

(g) Maturity. The Series 2022A Bonds shall become due in the amounts on the maturity dates, subject to redemption and payment prior to their maturities as provided in Article III hereof, and shall bear interest at the rates specified below (computed on the basis of a 360-day year of twelve 30-day months) from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on June 1 and December 1 in each year, beginning on June 1, 2023.

SERIES 2022A SERIAL BONDS

<u>Maturity</u> <u>December 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
2036	\$	%
2037		
2038		
2039		
2040		
2041		
2042		
2043		
2044		
2045		
2046		
2047		
2048		
2049		
2050		
2051		
2052		
2053		
2054		
2055		
2056		
2057		

SERIES 2022A TERM BONDS

<u>Maturity</u> <u>December 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
20__	\$	____%
20__		____%

(h) Method and Place of Payment. Except as provided herein, the principal of, and redemption premium, if any, and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. Principal and premium, if any, shall be payable by check or draft at the Payment Office of the Trustee or at the office of any alternate Paying Agent, upon presentation and surrender of such Bonds. Payment of interest on any Bond shall be made by check or draft of the Trustee mailed to the person in whose name such Bond is registered on the Bond Register as of the close of business of the Trustee on the Record Date for such Interest Payment Date, except that interest not duly paid or provided for when due shall be payable to the person in whose name such Bond is registered at the

close of business on the Business Day immediately preceding the date of payment of such accrued but unpaid interest. In the case of an interest payment to the Securities Depository or any Owner of \$500,000 or more in aggregate principal amount of Bonds as of the close of business of the Trustee on the Record Date for a particular Interest Payment Date, payment of interest is payable by electronic transfer of immediately available federal funds pursuant to the written instructions from such Owner. The electronic transfer instructions must include the name, address and ABA routing number of the bank (located in the continental United States) and the account name and account number to which payment is to be credited and acknowledge an electronic transfer fee payable by the Owner. Written notice must be given by such Owner to the Trustee not less than 5 days prior to a Record Date. All checks or drafts for the payment of the principal and redemption price of and interest on the Bonds shall include or have enclosed therewith the CUSIP number and appropriate payment amount for each CUSIP number. The Trustee shall use its best efforts to include the CUSIP number and appropriate payment amount for each CUSIP number with respect to all electronic transfers of the payment of the principal and redemption price of and interest on the Bonds. If any Owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such Owner sufficient to pay any governmental charge required to be paid as a result of such failure and such amount may be deducted by the Trustee from amounts otherwise payable to such Owner under this Indenture or under the Bonds.

Section 202. Nature of Obligations.

(a) The Bonds and the interest thereon are special limited obligations of the County payable solely the Pledged Revenues and other moneys pledged thereto and held by the Trustee as provided herein, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the Bonds, as provided in this Indenture.

(b) The Bonds and the interest thereon shall not constitute a debt of the County, the State or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional, statutory or charter debt limitation or restriction.

(c) No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained, against any past, present or future elected official of the County or any trustee, officer, official, employee or agent of the County, as such, either directly or through the County or any successor to the County, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such official of the County, trustee, officer, official, employee or agent as such is hereby expressly waived and released as a condition of and in consideration for the execution of this Indenture and the issuance of any of the Bonds.

Section 203. Execution, Authentication and Delivery of Bonds.

(a) The Bonds shall be executed on behalf of the County by the manual or facsimile signature of the County Executive and attested by the manual or facsimile signature of the Clerk of the County Legislature, and shall have the corporate seal of the County affixed thereto or imprinted thereon. If any officer whose signature appears on any Bonds ceases to be such officer before the delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond may be signed by the persons who, at the actual time of the execution of such Bond, are the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

(b) The Bonds shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in Exhibit A, which shall be manually executed by the Trustee. No Bond shall be entitled

to any security or benefit under this Indenture or shall be valid or obligatory for any purpose unless and until such Certificate of Authentication shall have been duly executed by the Trustee. Such executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized signatory of the Trustee, but it shall not be necessary that the same authorized signatory sign the Certificate of Authentication on all of the Bonds that may be issued hereunder at any one time.

(c) Prior to or simultaneously with the authentication and delivery of the Series 2022A Bonds by the Trustee there shall be filed with the Trustee the following:

(1) a copy of the Bond Ordinance, certified by the Clerk of the County Legislature, approving the issuance of the Series 2022A Bonds and authorizing the execution of this Indenture;

(2) an original executed counterpart of the Bond Documents;

(3) an Opinion of Bond Counsel, dated the Bond Issuance Date for the Series 2022A Bonds, to the effect that the Series 2022A Bonds are valid and binding special limited obligations of the County and that the interest on the Series 2022A Bonds is excludable from gross income of the owners thereof for federal and State income tax purposes;

(4) a request and authorization to the Trustee on behalf of the County, executed by an Authorized County Representative, to authenticate the Series 2022A Bonds and to deliver the Series 2022A Bonds to, or on the order of, the Purchaser upon payment to the Trustee, for the account of the County, of the purchase price thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amount of such purchase price; and

(5) such other certificates, statements, receipts and documents as the Purchaser or Bond Counsel shall reasonably require for the delivery of the Series 2022A Bonds.

(d) When the documents mentioned in subsection (c) of this Section shall have been filed with the Trustee, and when the Series 2022A Bonds shall have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Series 2022A Bonds to or upon the order of the Purchaser, but only upon payment to the Trustee of the purchase price of each series of the Series 2022A Bonds as set forth in the request and authorization of the County. The proceeds of the sale of the Series 2022A Bonds, including premium thereon, if any, shall be immediately paid over and applied as provided in this Indenture.

Section 204. Registration, Transfer and Exchange of Bonds.

(a) The Trustee is hereby appointed Bond Registrar and as such shall keep the Bond Register at its Payment Office.

(b) Subject to any limitation that may be imposed on any Additional Bonds by a Supplemental Indenture authorizing the issuance of such Additional Bonds, the Bonds may be transferred only upon the Bond Register upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or such Owner's attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such transfer, the County shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new Bond or

Bonds of the same series and maturity, registered in the name of the transferee, of any Authorized Denomination.

(c) Any Bonds, upon surrender thereof at the Payment Office of the Trustee, together with an assignment duly executed by the Owner or such Owner's attorney or legal representative in such form as shall be satisfactory to the Trustee, may, at the option of the Owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same series and maturity, of any Authorized Denomination.

(d) In all cases in which Bonds shall be exchanged or transferred hereunder, the County shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture.

(e) The County or the Trustee may make a charge against each Owner requesting a transfer or exchange of Bonds for every such transfer or exchange of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such transfer or exchange, the cost of printing, if any, each new Bond issued upon any transfer or exchange and the reasonable expenses of the County and the Trustee in connection therewith, and such charge shall be paid before any such new Bond shall be delivered.

(f) At reasonable times and under reasonable regulations established by the Trustee, the Bond Register may be inspected and copied by the County or by the Owners (or a designated representative thereof) of 10% or more in aggregate principal amount of Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

(g) The person in whose name any Bond shall be registered on the Bond Register shall be deemed and regarded as the absolute Owner of such Bond for all purposes, and payment of or on account of the principal of and redemption premium, if any, and interest on any such Bond shall be made only to or upon the order of the Owner thereof or such Owner's attorney or legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 205. Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond is mutilated, lost, stolen or destroyed, the County shall execute and the Trustee shall authenticate and deliver a new Bond of like date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, the mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity to hold harmless the County and the Trustee, in form and substance satisfactory to the Trustee. If any such Bond has matured, is about to mature or has been called for redemption, instead of delivering a substitute Bond the Paying Agent may pay the same without surrender thereof. Upon the issuance of any substitute Bond, the County and the Trustee may require the payment of an amount by the Owner sufficient to reimburse the County and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

Section 206 Cancellation and Destruction of Bonds Upon Payment. All Bonds which have been paid or redeemed or which the Trustee has purchased or which have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity, shall be promptly cancelled and periodically destroyed by the Trustee, in accordance with the customary practices of the Trustee and applicable record retention laws, upon the payment, redemption or purchase of such Bonds and the surrender thereof to the

Trustee. The Trustee shall execute a certificate describing the Bonds so canceled, and shall at the written request of the County, file executed counterparts of such certificate with the County.

Section 207. Book-Entry System.

(a) The Bonds will initially be registered on the Bond Register maintained by the Trustee in the name of Cede & Co., and beneficial owners will not receive certificates representing their respective interests in the Bonds, except if the Trustee issues Replacement Bonds as provided below. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among the participants in the Securities Depository (the “DTC Participants”) and receive and transmit notices with respect to, and payments of principal of and interest on, the Bonds until and unless the Trustee authenticates and delivers Replacement Bonds to the beneficial owners as described below.

(b) The Trustee agrees to give the various written notices to the Securities Depository in accordance with the Letter of Representations, including, without limitation, on or prior to each Interest Payment Date a notice to the Securities Depository specifying the amounts of each payment on such Interest Payment Date allocable to interest and to principal.

(c) If the Securities Depository determines to discontinue providing its services with respect to the Bonds and the County cannot obtain a qualified successor Securities Depository, or if DTC Participants holding a majority interest in the Bonds determine not to use the book-entry system of the Securities Depository, the County shall execute and the Trustee shall authenticate and deliver one or more Replacement Bonds to the DTC Participants in principal amounts corresponding to the identifiable beneficial owners’ interests in the Bonds. The Trustee may conclusively rely on information provided by the Securities Depository as to the identities and addresses of the DTC Participants and the beneficial owners and their interests in the Bonds. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository, or the Trustee as agent of the Securities Depository, has possession of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Trustee, to the extent applicable, with respect to such Replacement Bonds.

(d) If the Securities Depository resigns, is unable to properly discharge its responsibilities or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable state or federal statute or regulation, the Trustee, with the written consent of the County, may appoint a successor Securities Depository, provided the County receives written evidence satisfactory to the County with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any successor Securities Depository must be a securities depository that is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable state or federal statute or regulation. Upon the appointment of a successor Securities Depository, the former Securities Depository will surrender the Bonds, together with assignments duly executed in accordance with the provisions of Section 204, to the Trustee for transfer to the successor Securities Depository, and the Trustee shall cause the authentication and delivery of Bonds to the successor Securities Depository in appropriate denominations and form as provided herein and as directed by the successor Securities Depository.

Section 208. Additional Bonds.

(a) Additional Bonds may be issued under this Indenture upon compliance with the conditions set forth in this Section for any authorized purpose.

(b) Before any Additional Bonds are issued under the provisions of this Section, the County Legislature shall adopt an ordinance (i) authorizing the issuance of such Additional Bonds, fixing the principal amount and interest rates thereof, and describing the purpose or purposes for which such Additional Bonds are being issued, (ii) authorizing the County to enter into a Supplemental Indenture for the purpose of issuing such Additional Bonds and establishing the terms and provisions of such series of Additional Bonds, including securing such Additional Bonds with reserve funds or other credit enhancement which does not secure other Bonds Outstanding, and the form of such series of Additional Bonds, and (iii) providing for such other matters as are appropriate because of the issuance of the Additional Bonds, which matters, in the judgment of the County, materially and adversely affect the security for the owners of the Bonds previously issued.

(c) Such Additional Bonds shall have the same general title as the Series 2022A Bonds, except for an identifying series letter or date, and shall be dated, shall mature on such dates, shall be numbered, shall bear interest at such rates not exceeding the maximum rate then permitted by law payable at such times, and shall be redeemable at such times and prices (subject to the provisions of Article III of this Indenture), all as provided by the Supplemental Indenture authorizing the issuance of such Additional Bonds. Except as to any difference in the date, the maturities, the rates of interest or the provisions for redemption, such Additional Bonds may be on a parity with and shall be entitled to the same benefit and security of this Indenture as the Series 2022A Bonds, and any other Additional Bonds issued on a parity with the Series 2022A Bonds, upon compliance with the terms of this Section.

(d) Such Additional Bonds shall be executed in the manner set forth in Section 203 hereof and shall be deposited with the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of such Additional Bonds by the Trustee, and as a condition precedent thereto, there shall be filed with the Trustee the following:

(i) A copy, certified by the Clerk of the County Legislature, of the ordinance adopted by the County Legislature authorizing the issuance of such Additional Bonds and the execution of the Supplemental Indenture and supplements to any other documents as may be necessary.

(ii) An original executed counterpart of the Supplemental Indenture, executed by the County and the Trustee, authorizing the issuance of the Additional Bonds, specifying, among other things, the terms thereof, and providing for the disposition of the proceeds of such bonds.

(iii) A certificate of the County (A) stating that no Event of Default under this Indenture has occurred and is continuing and that no event has occurred and is continuing which with the lapse of time or giving of notice, or both, would constitute such an Event of Default, and (B) stating the purpose or purposes for which such Additional Bonds are being issued.

(iv) A request and authorization to the Trustee executed by the County to authenticate the Additional Bonds and deliver said Additional Bonds to or upon the order of the purchasers therein identified upon payment to the Trustee, for the account of the County, of the purchase price thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of such purchase price.

(v) An opinion of Bond Counsel to the effect that all requirements for the issuance of such Additional Bonds have been met, that such Additional Bonds constitute valid and legally binding obligations of the County and the issuance of such Additional Bonds will not result in the

interest on any Bonds then Outstanding and exempt from taxation for federal income tax purposes becoming subject to federal income taxes then in effect.

(vi) Written evidence from the rating agency then maintaining a rating on the Bonds, if any, that the issuance of such Additional Bonds will not cause a reduction or a withdrawal of the underlying rating then in effect with respect to any Bonds.

(vii) Such other certificates, statements, opinions, receipts and documents required by any of the Financing Documents or as the County or the Trustee shall reasonably require for the delivery of the Additional Bonds.

(e) When the documents specified above have been filed with the Trustee, and when such Additional Bonds have been executed and authenticated as required by this Indenture, the Trustee shall deliver such Additional Bonds to or upon the order of the purchasers thereof, but only upon payment to the Trustee of the purchase price of such Additional Bonds. The proceeds of the sale of such Additional Bonds, including accrued interest and premium thereon, if any, shall be immediately shall be deposited and applied by the Trustee as provided in Article IV hereof and in the Supplemental Indenture authorizing the issuance of such Additional Bonds.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally. The Series 2022A Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions set forth in this Article. Additional Bonds shall be subject to redemption prior to maturity in accordance with the applicable terms and provisions contained in this Article and as may be specified in such Additional Bonds and the Supplemental Indenture authorizing such Additional Bonds.

Section 302. Redemption of Series 2022A Bonds.

(a) *Optional Redemption.* The Series 2022A Bonds are subject to redemption and payment prior to maturity by the County on and after December 1, 20__, in whole or in part on any date, at a redemption price equal to 100% of the principal amount of Series 2022A Bonds to be redeemed plus accrued interest thereon to the redemption date.

(b) *Mandatory Sinking Fund Redemption.* The Series 2022A Bonds maturing on December 1, 20__ and December 1, 20__ are subject to mandatory sinking fund redemption and payment prior to stated maturity on December 1 in each year, at 100% of the principal amount thereof, plus accrued interest to the redemption date, without premium, in accordance with the mandatory sinking fund schedule determined as set forth below:

Term Bonds Maturing on December 1, 20__

<u>Year</u>	<u>Principal Amount</u>
20__	\$
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	†

†final maturity

Term Bonds Maturing on December 1, 20__

<u>Year</u>	<u>Principal Amount</u>
20__	\$
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	
20__	†

†final maturity

The Trustee shall make timely selection of such Series 2022A Bonds or portions thereof to be so redeemed in \$5,000 increments of principal amount in such equitable manner as the Trustee may determine and shall give notice thereof without further instructions from the County. At the option of the County, to be exercised on or before the 35th day next preceding each mandatory redemption date, the County may: (1) deliver Series 2022A Bonds to the Trustee for cancellation in the aggregate principal amount desired; or (2) furnish to the Trustee moneys, together with appropriate instructions, for the purpose of purchasing any Series 2022A Bonds from any owner thereof in the open market at a price not in excess of 100% of the principal amount thereof, whereupon the Trustee shall use its best efforts to expend such funds for such purposes; or (3) elect to receive a credit in respect to the mandatory redemption obligation under this subsection for any Series 2022A Bonds which prior to such date have been redeemed (other than through the operation of the requirements of this Section) and cancelled by the Trustee and not theretofore applied as a credit against any redemption obligation under this subsection. Each Series 2022A Bond so delivered or previously purchased or redeemed shall be credited at 100% of the principal amount thereof on the obligation to redeem Series 2022A Bonds on the next mandatory redemption date applicable to Series 2022A Bonds that is at least 45 days after receipt by the Trustee of such instructions from the County, and any excess of such amount shall be credited on future mandatory redemption obligations for Series 2022A Bonds in chronological order, and the principal amount of Series 2022A Bonds to be redeemed on such future mandatory redemption dates by operation of the

requirements of this subsection shall be reduced accordingly. If the County intends to exercise any option granted by the provisions of clauses (1), (2) or (3) of this Section, the County will, on or before the 45th day next preceding the applicable mandatory redemption date, furnish the Trustee a certificate indicating to what extent the provisions of said clauses (1), (2) and (3) are to be complied with in respect to such mandatory redemption payment and any Series 2022A Bonds to be cancelled or credited for the mandatory redemption obligation.

Section 303. Selection of Bonds to be Redeemed.

(a) Except as may be otherwise provided in a Supplemental Indenture authorizing the issuance of a series of Additional Bonds, Bonds redeemed pursuant to Sections 301 and 302 shall be redeemed only in \$5,000 increments. When less than all of the Outstanding Bonds are to be optionally redeemed, such Bonds shall be redeemed from stated maturities selected by the County, and Bonds of less than a full Stated Maturity shall be selected by the Trustee in \$5,000 increments by lot or in such other equitable manner as the Trustee may determine.

(b) No Bond may be redeemed pursuant to Sections 301 and 302 in part if the principal amount thereof to remain Outstanding following partial redemption is not an Authorized Denomination. In the case of a partial redemption of Bonds when Bonds of denominations greater than the minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption each unit of face value in excess of the minimum Authorized Denomination equal to \$5,000 shall be treated as though it was a separate Bond in the amount of \$5,000. If one or more, but not all, of the \$5,000 units of principal amount in excess of the minimum Authorized Denomination represented by any Bond are selected for redemption, then upon notice of intention to redeem such unit or units, the Owner of such Bond or such Owner's attorney or legal representative shall forthwith present and surrender such Bond to the Trustee (i) for payment of the redemption price (including the redemption premium, if any, and interest to the date fixed for redemption) of the unit or units of principal amount called for redemption, and (ii) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Owner of any such Bond of a denomination greater than the minimum Authorized Denomination shall fail to present such Bond to the Trustee for payment and exchange as aforesaid, said Bond shall, nevertheless, become due and payable on the redemption date to the extent of the unit or units of principal amount called for redemption and shall cease to accrue interest on such amount.

Section 304. Notice of Redemption of Bonds.

(a) Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption of Bonds shall be given by the Trustee on behalf of the County by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least 20 days prior to the redemption date to the Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Owner to the Trustee.

(b) All official notices of redemption pursuant to this Section shall be dated and shall state:

(1) the redemption date,

(2) the redemption price,

(3) if less than all Outstanding Bonds are to be redeemed, the identification number, maturity date and, in the case of the partial redemption of any Bond, the respective principal amounts of the Bonds to be redeemed,

(4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the Payment Office of the Trustee or such other office as the Trustee may designate.

(c) In addition to the foregoing notice, the Trustee shall give further notice by first class mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and by facsimile to one or more national information services that disseminate notices of redemption of obligations such as the Bonds. Each further notice of redemption given shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed, (b) the date of issue of the Bonds as originally issued, (c) the rate of interest borne by each Bond being redeemed, (d) the maturity date of each Bond being redeemed, and (e) any other descriptive information needed to identify accurately the Bonds being redeemed. No defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given to the Owners of the Bonds as above prescribed.

(d) Any provision in this Indenture to the contrary notwithstanding, the notice of any optional redemption of Bonds pursuant to this Section 304 shall state that it is conditioned upon receipt by the Trustee of sufficient moneys to redeem the Bonds called for redemption, and such notice and optional redemption shall be of no effect if by no later than the scheduled redemption date, sufficient moneys to redeem such Bonds are not on deposit with and available to the Trustee.

(e) The failure of any Owner to receive notice given as provided in this Section, or any defect in the notice, will not affect the validity of any proceedings for the redemption of any Bonds. Any notice mailed as provided in this Section will be conclusively presumed to have been duly given and become effective upon mailing, whether or not any Owner receives the notice.

(f) With respect to all Bonds redeemed pursuant to this Indenture, upon the payment of the redemption price of Bonds being redeemed, each check issued for such purpose shall bear or be accompanied by the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check, or upon payment of the redemption price by electronic transfer of immediately available federal funds, the Trustee shall use its best efforts to include on such electronic transfer the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of the electronic transfer.

(g) So long as the Securities Depository is effecting book-entry transfers of the Bonds, the Trustee shall provide the notices specified in this Section only to the Securities Depository. It is expected that the Securities Depository shall, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the Beneficial Owners. Any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a Beneficial Owner of a Bond to notify the Beneficial Owner of the Bond so affected, shall not affect the validity of the redemption of such Bond.

Section 305. Effect of Call for Redemption. On or prior to the date fixed for redemption, moneys available solely for such redemption in accordance with the requirements of Sections 301 or 302, as applicable, shall be deposited with the Trustee to pay the principal of the Bonds called for redemption, accrued interest thereon to the redemption date, if any, and the redemption premium, if any, thereon.

Upon the happening of the above conditions, and notice having been given as provided in Section 304, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date, provided moneys sufficient for the payment of the redemption price of the Bonds called for redemption are on deposit at the place of payment at the time fixed for such redemption, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture.

ARTICLE IV

REVENUES, FUNDS AND ACCOUNTS

Section 401. Creation of Funds and Accounts.

(a) The following funds of the County are hereby created and established with the Trustee:

- (1) the Project Fund, which shall contain separate accounts for each series of Bonds;
- (2) the Costs of Issuance Fund, which shall contain separate accounts for each series of Bonds;
- (3) the Capitalized Interest Fund, which shall contain separate accounts for each series of Bonds;
- (4) the Debt Service Fund, which shall contain separate accounts for each series of Bonds; and
- (5) the Rebate Fund.

(b) Each Fund and Account shall be maintained by the Trustee as a separate and distinct trust fund or account to be held, managed, invested, disbursed and administered as provided in this Indenture. All moneys deposited in the Funds and Accounts shall be used solely for the purposes set forth in this Indenture. The Trustee shall keep and maintain adequate records pertaining to each fund, the accounts for each series of the Bonds and all disbursements therefrom. Any moneys designated to be transferred from one Fund to another Fund shall be transferred from the Account in that Fund for the series of the Bonds to the Account in another Fund for the same series of the Bonds.

(c) Except for the Rebate Fund, the Trustee shall maintain separate accounts for funds and securities attributable to each series of Bonds so that the calculations required by the Tax Compliance Agreement for each series of Bonds can be made separately for such series. Any transfer of funds or securities or earnings thereon from one fund or account to another shall be made to the appropriate account or subaccount for the same series of Bonds to which such funds or securities are attributed. If, at any time, a payment is made to any such fund that is less than the amount due and payable to such fund, the amount paid shall be credited *pro rata* to each separate account within such fund, based on the amount owed to each such account.

(d) The foregoing provisions shall not be construed to impose any legal obligation on the County to appropriate moneys for the payment of the Bonds.

Section 402. Deposits and Transfers. On the Bond Issuance Date for the Series 2022A Bonds, the Trustee will deposit the net proceeds received from the initial sale of the Series 2022A Bonds as follows:

(a) the sum of \$ _____ shall be deposited in the Series 2022A Account in the Costs of Issuance Fund;

(b) the sum of \$ _____ shall be deposited in the Series 2022A Account in the Capitalized Interest Fund; and

(c) the sum of \$ _____ shall be deposited in the Series 2022A Account in the Project Fund.

Section 403. Project Fund.

(a) The Trustee will deposit into the Project Fund any amount to be deposited in the Project Fund pursuant to Section 402 or to be transferred to the Project Fund pursuant to Section 404. Moneys on deposit in the Project Fund shall be held by the Trustee in trust, and pending their application in accordance with the provisions of this Section shall be subject to a lien and charge in favor of the Owners in accordance with the Granting Clauses until applied as provided in this Indenture.

(b) So long as no Event of Default has occurred and is continuing, the Trustee shall disburse moneys in the Project Fund from time to time to pay, or reimburse the County or its agents for payment of, Project Costs as described on Exhibit C, upon receipt of a Requisition from the Authorized County Representative and containing the statements, representations and certifications set forth in the form of such request attached as Exhibit B hereto and otherwise substantially in such form.

Any moneys remaining on deposit in the Project Fund when the Project is completed, as evidenced by a certificate delivered by the Authorized County Representative to the Trustee, shall immediately be transferred by the Trustee to the applicable Account of the Debt Service Fund.

(c) The Trustee may conclusively rely on all Requisitions, and the execution of the Requisitions by the Authorized County Representative as required by this Article, as conditions of payment from the Project Fund, which Requisitions constitute, as to the Trustee, irrevocable determinations that all conditions to payment of the specified amounts from the Project Fund have been satisfied. These documents shall be retained by the Trustee, subject at all reasonable times to examination by the County, and the agents and representatives thereof. The Trustee is not required to inspect the Project or the construction work or to make any independent investigation with respect to the matters set forth in any Requisition or other statements, orders, certifications and approvals received by the Trustee. The Trustee is not required to obtain completion bonds, lien releases or otherwise supervise the construction work.

Section 404. Costs of Issuance Fund. On the Bond Issuance Date, the Trustee shall deposit into the Costs of Issuance Fund the amounts required by Section 402. The Trustee shall pay out of the Costs of Issuance Fund the amounts certified in the Requisitions signed by the Authorized County Representative for the payment of Costs of Issuance and containing the statements, representations and certifications set forth in the form of such request attached as Exhibit B hereto and otherwise substantially in such form. The Trustee may conclusively rely upon a Requisition and is not required to make any independent inquiry or investigation with respect to the Requisition. Moneys in the Costs of Issuance Fund shall be expended no later than 90 days after the Bond Issuance Date. Any moneys remaining

therein on such date, and any investment earnings thereon, shall be transferred without further authorization to the applicable account of the Project Fund.

Section 405. Reserved.

Section 406. Capitalized Interest Fund. On the Bond Issuance Date, the Trustee shall deposit into the Capitalized Interest Fund the amounts required by Section 402. Moneys in an account of the Capitalized Interest Fund shall be transferred, in an amount equal to the amount due on the next Interest Payment Date, by the Trustee on the Business Day prior to each Interest Payment Date, without further authorization, to the applicable Account of the Debt Service Fund.

Section 407. Debt Service Fund.

(a) The Trustee will deposit into the applicable Account in the Debt Service Fund the amounts required by Section 604. Moneys on deposit in the Debt Service Fund shall be applied solely to pay the principal of and interest on the Bonds as the same becomes due and payable. On each Principal Payment Date and on each scheduled Interest Payment Date on the Bonds, the Trustee shall remit to the respective Owners of such Bonds an amount from the Debt Service Fund sufficient to pay the principal of and interest on the Bonds becoming due and payable on such date.

(b) If the moneys in the Debt Service Fund are insufficient to pay all accrued interest on the Bonds on any Principal Payment Date or any Interest Payment Date, then such moneys shall be applied ratably, according to the amounts due on such installment, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next such payment date, with interest thereon at the rate or rates specified in the Bonds to the extent permitted by law. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Bonds on the maturity date thereof, then such moneys shall be applied ratably, according to the amounts of principal due on such date, to the Persons entitled thereto without any discrimination or privilege.

(c) After payment in full of the principal of and interest on the Bonds (or provision has been made for the payment thereof as specified in this Indenture), and the fees, charges and expenses of the Trustee and any Paying Agents and any other amounts required to be paid under this Indenture, all amounts remaining in the Debt Service Fund shall be paid to the County.

Section 408. Rebate Fund.

(a) There shall be deposited by the Trustee in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Tax Compliance Agreement, this Indenture and in accordance with the written direction of the County. Subject to the transfer provisions provided in subsection (b) below, all money at any time deposited in the Rebate Fund and any income earned thereon shall be held in trust, to the extent required to pay arbitrage rebate to the federal government of the United States of America and fees and costs related to the calculation of any rebate amounts that may be due, and neither the County nor the Owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section and by the Tax Compliance Agreement (which is incorporated herein by reference).

(b) Pursuant to the Tax Compliance Agreement, the Trustee, at the written direction of the County, shall remit from the Rebate Fund rebate installments and the final rebate payments to the United States. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any arbitrage rebate, or provision made therefor, shall be paid to the County.

(c) Notwithstanding any other provision of this Indenture, including in particular this Article, the obligation to remit arbitrage rebate to the United States and to comply with all other requirements of this Section and the Tax Compliance Agreement shall survive the defeasance or payment in full of the Bonds.

Section 409. Non-Presentation of Bonds.

(a) In the event any Bond shall not be presented for payment when the principal thereof becomes due, at maturity or at the date fixed for redemption thereof, if moneys sufficient to pay such Bond shall have been deposited in the Debt Service Fund, all liability of the County to the holder thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such moneys, without liability for interest thereon, for the benefit of the holder of such Bond who shall thereafter be restricted exclusively to such moneys, for any claim of whatever nature of such holder under this Indenture or on, or with respect to, said Bond.

(b) Any moneys so deposited with and held by the Trustee not so applied to the payment of Bonds within one year after the date on which the same shall have become due shall be paid, without liability for interest, by the Trustee to the County, free from the trusts created by this Indenture. Thereafter, Owners shall be entitled to look only to the County for payment, and then only to the extent of the amount so repaid to the County by the Trustee. The County shall not be liable for any interest on the sums paid to it pursuant to this Section and shall not be regarded as a trustee of such money. Upon termination and release of this Indenture, any remaining funds held by the County and received pursuant to this Section shall be distributed and applied as provided in Section 410 herein.

Section 410. Final Balances. Upon the deposit with the Trustee of moneys sufficient to pay all principal of, and premium, if any, and interest on the Bonds, and upon satisfaction of all claims against the County hereunder, including all fees, charges and expenses of the Trustee and any Paying Agent which are properly due and payable hereunder, or upon the making of adequate provisions for the payment of such amounts as permitted hereby, all amounts remaining in the funds and accounts maintained pursuant to this Indenture consisting of Pledged Revenues or the earnings from the investment of such moneys shall be paid to the County.

ARTICLE V

DEPOSITORIES OF MONEYS, SECURITY FOR DEPOSITS
AND INVESTMENT OF FUNDS

Section 501. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for the account of any Fund or Account under any provision of this Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of this Indenture shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and, until used or applied as herein provided, shall constitute part of the Trust Estate (except for the Rebate Fund) and be subject to the lien, terms and provisions hereof and shall not be commingled with any other funds of the County except as provided under Section 502 for investment purposes. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon in writing.

Section 502. Investment of Moneys.

(a) Moneys in all Funds and Accounts (except moneys in the Rebate Fund, which will remain uninvested) shall be continuously invested and reinvested by the Trustee at the written direction of the County. Moneys on deposit in all Funds and Accounts may be invested only in Investment Securities that mature or are subject to redemption by the owner thereof prior to the date such funds are expected to be needed; provided that if written investment directions have not been received from the County, the Trustee shall invest amounts only in Investment Securities as described in subsection (f) of the definition of Investment Securities. The Trustee is specifically authorized to implement its automated cash investment system to assure that cash on hand is invested and to charge its normal cash management fees, which fees may be deducted from income earned on investments.

(b) The Trustee must receive the written directions of the County to invest pursuant to this Section by 12:00 noon local time. All such investments shall mature not later, nor, to the extent reasonably practicable subject to the restrictions above, earlier than the date such moneys or investment proceeds are required for the purposes of the respective Funds and Accounts.

(c) Net investment earnings on each Fund and Account shall be credited to such Fund and Account.

(d) All investments shall constitute a part of the Fund or Account from which the moneys used to acquire such investments have come. The Trustee shall sell and reduce to cash a sufficient amount of investments in a Fund or Account whenever the cash balance therein is insufficient to pay the amounts then required to be paid therefrom. The Trustee may transfer investments from any Fund or Account to any other Fund or Account in lieu of cash when required or permitted by the provisions of this Indenture.

(e) In determining the balance in any Fund or Account, investments shall be valued at the lower of their original cost or their fair market value on the most recent Payment Date.

(f) The Trustee may make any investment pursuant to this Section through its bond department or short-term investment department or through any affiliate of the Trustee. In making or disposing of any investment permitted by this Section, the Trustee is authorized to deal with itself (in its individual capacity) or with one or more of its affiliates, whether it or the affiliate is acting as an agent of the Trustee or for any third person or dealing as principal for its own account.

(g) The County acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the County the right to receive brokerage confirmations of security transactions as they occur, the County will not receive such confirmations to the extent permitted by law. The Trustee will furnish the County periodic cash transaction statements that include detail of all investment transactions made by the Trustee with respect to the applicable Funds and Accounts under this Indenture.

ARTICLE VI

PARTICULAR COVENANTS AND PROVISIONS

Section 601. Authority to Issue Bonds and Execute Indenture. The County covenants that it is duly authorized under the laws of the State to execute and deliver this Indenture, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its

part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; and that the Bonds in the hands of the Owners thereof are and will be valid and enforceable special limited obligations of the County according to the import thereof.

Section 602. Performance of Covenants. The County will faithfully perform, or cause to be performed, any and all covenants, undertakings, stipulations and provisions on its part contained in this Indenture, in the Bonds and in all proceedings pertaining thereto.

Section 603. Instruments of Further Assurance. The County will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such Supplemental Indentures and such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better assuring, transferring, pledging and assigning to the Trustee, and granting a security interest unto the Trustee in and to the Trust Estate and the other property and revenues herein described.

Section 604. Obligations of the County; Covenant to Request Appropriations. The Bonds shall be special obligations of the County payable as to both principal and interest solely from annual appropriations of funds by the County for such purpose to be deposited in the Debt Service Fund. The obligation of the County to make payments into the Debt Service Fund and for any other obligations of the County under this Indenture do not constitute a general obligation or indebtedness of the County for which the County is obligated to levy or pledge any form of taxation, or for which the County has levied or pledged any form of taxation and shall not be construed to be a debt of the County in contravention of any applicable constitutional, statutory or charter debt limitation or restriction but in each Fiscal Year shall be payable solely from the amounts pledged or appropriated therefor (i) out of the income and revenues provided for such year, plus (ii) any unencumbered balances for previous years. Subject to the preceding sentence, the obligations of the County to make payments hereunder and to perform and observe any other covenant and agreement contained herein shall be absolute and unconditional. No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained, against any past, present or future elected official of the County or any trustee, officer, official, employee or agent of the County, as such, either directly or through the County or any successor to the County, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise.

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

The County Legislature hereby directs that from and after delivery of the Bonds and so long as any of the Bonds remain Outstanding, subject to this **Section 604** hereof, the County Executive, the Director of Finance or any other officer of the County at any time charged with the responsibility of formulating budget proposals to include in each annual budget an appropriation of the amount necessary (after taking into account any moneys legally available for such purpose) to pay debt service on the Bonds and to make other payments required pursuant to this Indenture. The County is not required or obligated to make any such annual appropriation, and the decision whether or not to appropriate such funds will be solely within the discretion of the then current County Legislature. All amounts budgeted and appropriated for the payment of debt service on the Bonds shall be paid to the Trustee on or before each Principal Payment Date and each Interest Payment Date for deposit into the Debt Service Fund.

Section 605. General Limitation on County Obligations. ANY OTHER TERM OR PROVISION OF THIS INDENTURE OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION WITH THE TRANSACTION WHICH IS THE SUBJECT HEREOF TO THE CONTRARY NOTWITHSTANDING, THE COUNTY SHALL NOT BE REQUIRED TO TAKE OR OMIT TO TAKE, OR REQUIRE ANY OTHER PERSON OR ENTITY TO TAKE OR OMIT TO TAKE, ANY ACTION WHICH WOULD CAUSE IT OR ANY PERSON OR ENTITY TO BE, OR RESULT IN IT OR ANY PERSON OR ENTITY BEING, IN VIOLATION OF ANY LAW OF THE STATE.

Section 606. Recording and Filing. Subject to Section 801(c), not earlier than 180 days nor later than 30 days prior to each fifth anniversary of the Bond Issuance Date, the Trustee, at the expense of the County, will file continuations of all Uniform Commercial Code financing statements that were initially filed to evidence any security interest hereunder. The Trustee shall be fully protected in relying on such initial filings in filing any continuation statements hereunder. The County hereby agrees to file appropriate original financing statements under the Uniform Commercial Code in connection with any security interest granted hereunder. The County, upon request and to the extent permitted by law, at the expense of the County, shall execute and cause to be executed any and all further instruments as shall be reasonably required by the Trustee for such protection and perfection of the interests of the Trustee and the Owners.

Section 607. Possession and Inspection of Books and Documents. The County and the Trustee covenant and agree that all books and documents in their possession relating to the Bonds and to the distribution of proceeds thereof shall at all times be open to inspection by such accountants or other agencies or persons as the other party may from time to time designate during normal business hours upon reasonable prior notice.

Section 608. Tax Covenants.

(a) The County and the Trustee shall comply with the provisions of the Tax Compliance Agreement.

(b) The foregoing covenant shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant to Article VIII hereof or any other provision of this Indenture for the period specified in the Tax Compliance Agreement.

Section 609. Information to be Provided to Owners.

(a) The County shall promptly provide to the Trustee and the Purchaser copies of the annual audited financial statements of the County.

(b) The Trustee shall promptly forward such information to any Owner who requests such information at such Owner's expense.

ARTICLE VII

DEFAULT AND REMEDIES

Section 701. Events of Default. If any one or more of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default:"

(a) default in the due and punctual payment of any interest on any Bond, whether at the stated maturity thereof, or upon proceedings for redemption thereof or otherwise;

(b) default in the due and punctual payment of the principal of or redemption premium, if any, on any Bond whether at the stated maturity thereof, or upon proceedings for redemption thereof or otherwise;

(c) default in the performance or observance of any of the covenants, agreements or conditions on the part of the County in this Indenture or in the Bonds contained, and the continuance thereof for a period of 30 days after written notice thereof has been given (i) to the County by the Trustee, or (ii) to the Trustee (which notice of default the Trustee shall be required to accept) and the County by the Owners of not less than 25% in aggregate principal amount of the Bonds; provided, however, if any default is such that it cannot be corrected within such 30 day period, it shall not constitute an Event of Default if corrective action is instituted by the County within such period and diligently pursued until the default is corrected; or

(d) the filing by the County of a voluntary petition in bankruptcy, or failure by the County to promptly lift any execution, garnishment or attachment of such consequence as would impair the ability of the County to carry on its operation, or adjudication of the County as a bankrupt, or assignment by the County for the benefit of creditors, or the entry by the County into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the County in any proceedings instituted under the provisions of federal bankruptcy law, or under any similar acts which may hereafter be enacted.

The Trustee shall give Immediate Notice of any Event of Default to the County as promptly as practicable after the occurrence of an Event of Default of which the Trustee has knowledge or is deemed to have knowledge as provided in Section 801(h).

Section 702. No Acceleration. The principal of the Bonds shall not in any event be subject to acceleration prior to maturity.

Section 703. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession.

(a) If an Event of Default has occurred and is continuing, the County, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the County pertaining thereto, and including the rights and the position of the County under the Bond Documents and to hold and manage the same and to collect, receive and sequester the payments, revenues and receipts derived under the Bond Documents, and out of the same and any moneys received from any receiver of any part thereof pay and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including (i) reasonable compensation to the Trustee, its agents and counsel, (ii) any reasonable charges of the Trustee hereunder, and (iii) any taxes and assessments, and other charges, prior to the lien of this Indenture which the Trustee may deem it wise to pay, and the Trustee shall apply the remainder of the moneys so received in accordance with Section 708. Whenever all that is due upon the Bonds shall have been paid and all defaults made good and all payments pursuant to Section 712 have been made, the Trustee shall surrender possession of the Trust Estate to the County, its successors or assigns, the same right of entry, however, to exist upon any subsequent Event of Default, subject to the provisions of this Article.

(b) While in possession of the Trust Estate, the Trustee shall render monthly to the County a summarized statement of receipts and expenditures in connection therewith.

Section 704. Appointment of Receivers in Event of Default. If an Event of Default has occurred and is continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 705. Exercise of Remedies by the Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee may pursue any available remedy at law or equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of and redemption premium, if any, and interest on the Bonds then Outstanding, and to enforce and compel the performance of the duties and obligations of the County as herein set forth.

(b) If an Event of Default has occurred and is continuing, and if requested so to do by the Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding, and indemnified as provided in Section 801(l), the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Owners; provided, however, that the Trustee shall not be required to take any action which in its good faith conclusion could result in personal liability to it.

(c) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Owner, and any recovery or judgment shall, subject to Section 708, be for the benefit of all the Owners of the Outstanding Bonds subject to the terms and conditions provided herein.

Section 706. Limitation on Exercise of Remedies by Owners. No Owner shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless:

(1) a default has occurred of which the Trustee has notice or is deemed to have notice as provided in Section 801(h), and

(2) such default shall have become an Event of Default, and

(3) the Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding shall have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and shall have provided to the Trustee indemnity as provided in Section 801(l), and

(4) the Trustee shall thereafter fail or refuse to exercise the powers herein granted or to institute such action, suit or proceeding in its own name;

and such notification, request and indemnity are hereby declared in every case, at the option of the Trustee (with the exception of any duty to make payments when due), to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more Owners shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by such Owners' action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding subject to the terms and conditions of this Indenture. Nothing in this Indenture, however, shall affect or impair the right of any Owner to payment of the principal of, redemption premium, if any, and interest on any Bond at and after its maturity or the obligation of the County to pay the principal of, redemption premium, if any, and interest on each of the Bonds to the respective Owners thereof at the time, place, from the source and in the manner herein and in such Bond expressed.

Section 707. Right of Owners to Direct Proceedings. The Owners of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that the Trustee shall have been provided indemnity satisfactory to it in accordance with Section 801(l) and provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided, further, that the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith shall determine that the proceeding so directed would involve it in personal liability.

Section 708. Application of Moneys in Event of Default.

(a) Upon an Event of Default all moneys held or received by the Trustee pursuant to this Indenture or the Bond Documents or pursuant to any right given or action taken under this Article, after payment of the reasonable fees, costs, advances and expenses of the Trustee and the proceedings resulting in the collection of such moneys and (including without limitation attorneys' fees and expenses), shall be deposited in the Debt Service Fund and all moneys so deposited in the Debt Service Fund shall be applied as follows:

First - To the payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds, in the order in which such installments of interest became due and payable, with interest thereon at the rate or rates specified in the respective Bonds to the extent permitted by law, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege; and

Second - To the payment to the persons entitled thereto of the unpaid principal of and redemption premium, if any, on any of the Bonds, that shall have become due and payable (other than Bonds called for redemption for the payment of which moneys or securities are held pursuant to this Indenture), in the order of their due date, with interest on such principal and redemption premium, if any, at the rate or rates specified in the respective Bonds from the respective dates upon which they became due and payable, and, if the amount available shall not be sufficient to pay in full such principal and redemption premium, if any, due on any particular date, together with such interest, then to the payment ratably, according to the amounts of principal and redemption premium, if

any, due on such date, to the persons entitled thereto without any discrimination or privilege.

(b) Whenever moneys are to be applied pursuant to this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future.

(c) Whenever all of the Bonds and interest thereon have been paid under this Section, and all fees, expenses and charges of the County and the Trustee have been paid and all arbitrage rebate owing has been paid, any balance remaining in the Funds and Accounts established hereunder shall be paid to the County.

Section 709. Remedies Cumulative. No remedy conferred by this Indenture upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Owners hereunder or now or hereafter existing at law or in equity or by statute.

Section 710. Delay or Omission Not Waiver. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein, and every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient.

Section 711. Effect of Discontinuance of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the County, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 712. Waivers of Events of Default. The Trustee shall waive any Event of Default and its consequences upon the written request of the Owners of a majority in aggregate principal amount of the Bonds then Outstanding; provided that there shall not be waived without the written consent of the Owners of all the Bonds Outstanding any Event of Default in the payment of the principal of any Outstanding Bonds at their maturity or upon the redemption thereof, or unless, prior to such waiver or rescission, all arrears of payments of principal when due, all fees, charges and expenses of the County and the Trustee in connection with such Event of Default shall have been paid or provided for; provided further, that if there are no Bonds then Outstanding, there shall not be waived without the written consent of the Owners of all the Bonds Outstanding any Event of Default in the payment of the principal of any Outstanding Bonds at their maturity or upon the redemption thereof unless, prior to such waiver or rescission, all arrears of payments of principal when due, all fees, charges and expenses of the County and the Trustee in connection with such Event of Default shall have been paid or provided for. However, no Default involving the nonpayment of the fees, charges or expenses of the Trustee shall be waived without the prior written consent of the Trustee. In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such Event of Default shall have been discontinued or abandoned or determined adversely, then and in every such case the County, the Trustee and the Owners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

ARTICLE VIII

THE TRUSTEE

Section 801. Acceptance of Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts, but only upon and subject to the following express terms and conditions:

(a) No implied covenants or obligations shall be read into this Indenture against the Trustee. The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. Subject to the limitations on liability of the Trustee contained in Section 801(l), in case an Event of Default shall have occurred of which the Trustee is deemed hereunder to have knowledge (and which has not been cured or waived), the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) The Trustee may execute any of the trusts or powers or perform any duties under this Indenture either directly or through agents, attorneys, receivers or other professionals. The Trustee is not responsible for the misconduct or negligence of any agent, attorney or receiver appointed by the Trustee with due care. The Trustee shall be entitled to conclusively rely and act or refrain from acting upon the opinion or advice of counsel, who may, without limitation, be counsel to the Trustee or the County, concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys, receivers and other professionals as may reasonably be employed in connection with the trusts of this Indenture. The Trustee shall not be responsible for any loss or damage resulting from any action or non-action by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of such agents, attorneys, receivers and other professionals appointed with due care by the Trustee under this Indenture.

(c) The Trustee shall not be responsible for any recital in this Indenture or in the Bonds (except with respect to the Certificate of Authentication of the Trustee endorsed on the Bonds), or for the recording or rerecording, filing or re-filing of this Indenture or any security agreements or financing statements in connection therewith (except as provided in Section 606), or for insuring the Project or collecting any insurance moneys or taxes, or for the validity of the execution by the County of this Indenture or of any Supplemental Indentures or instruments of further assurance, or for the sufficiency of the security for the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with Article V. The Trustee shall not be accountable for the use or application by the County of any of the proceeds of the Bonds or of any money paid to or upon the order of the County under any provision of this Indenture.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered under this Indenture. The Trustee, in its individual or any other capacity, may become the Owner or pledgee of Bonds with the same rights that it would have if it were not Trustee.

(e) The Trustee may rely and shall be protected in acting in good faith or refraining from acting in good faith upon any ordinance, resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the proper person or persons. Any action taken by the Trustee pursuant to and in accordance with this Indenture upon the request or authority or consent of any person who, at the time of making such

request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

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

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

(h) The Trustee shall not be required to take notice or be deemed to have notice of any Default or Event of Default under this Indenture except a Default or an Event of Default under Section 701(a) or Section 701(b), or failure by the County to cause to be made any of the payments to the Trustee required to be made in Articles IV or VI, unless the Trustee shall be specifically notified in writing of such default by the County or the Owners of at least 25% in aggregate principal amount of all Bonds then Outstanding. All notices or other instruments required by this Indenture to be delivered to the Trustee shall be delivered at the Administrative Office of the Trustee, and, in the absence of such notice so delivered, the Trustee may, except as set forth above, conclusively assume there is no Default or Event of Default except as aforesaid. The Trustee shall notify the County of any Default known to the Trustee that has not yet become a matured Event of Default.

(i) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect the Project, including all books, papers and records of the County pertaining to the Project and the Bonds, and to take such memoranda from and in regard thereto as may be desired.

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

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

(l) Before taking any action under this Indenture, other than any action concerning the payment of principal and interest on the Bonds and declaring an Event of Default, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of its fees and all costs and expenses to which it may be put and to protect it against all liability it may incur by reason of such action (including, without limitation, attorneys' fees and expenses and liability in connection with environmental

contamination and remediation), except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) All moneys received by the Trustee shall, until used, applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds, except to the extent required by law or this Indenture. The Trustee shall be under no liability for interest on any moneys received hereunder, except to account for interest earned from Investment Securities.

(n) Notwithstanding the effective date of this Indenture or anything to the contrary in this Indenture, the Trustee shall have no liability or responsibility for any act or event relating to this Indenture that occurs prior to the date the Trustee formally executes this Indenture and commences acting as Trustee hereunder.

(o) No provision of this Indenture shall be deemed to require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of its rights or powers, if the Trustee has reasonable grounds for believing that repayment of those funds or, in the alternative, adequate indemnity against such risk or liability is not reasonably assured to it.

(p) The Trustee has no obligation or liability to the Owners for the payment of interest or premium, if any, on or principal of the Bonds, but rather the Trustee's sole obligations are to administer, for the benefit of the County and the Owners, the Funds established hereunder.

(q) In the event the Trustee shall receive inconsistent or conflicting requests and indemnity from two or more groups of Owners, each representing less than a majority of the aggregate principal amount of the Bonds then Outstanding, the Trustee, in its sole discretion, may determine what action, if any, shall be taken.

(r) The Trustee shall have no responsibility with respect to any information in any offering memorandum or other disclosure material distributed with respect to the Bonds. The Trustee shall have no responsibility for compliance with securities laws in connection with issuance of the Bonds.

(s) The Trustee's immunities and protections from liability, and its right to payment of compensation and indemnification in connection with performance of its duties and obligations under this Indenture, shall survive the Trustee's resignation or removal, or the final payment of the Bonds.

(t) The Trustee is under no duty, obligation or responsibility to verify any insurance policy, audit, schedule, statement, report, surety bond or other instrument required or directed to be delivered or filed with the Trustee by any provision of this Indenture nor is the Trustee under any duty of any other character with respect to the foregoing except to review any of the foregoing to verify compliance with this Indenture or deliver a copy from time to time during reasonable business hours to any Owner desiring to inspect the foregoing (provided that the Owner pays the associated costs).

(u) The Trustee will not be liable for any error of judgment made in good faith by an authorized officer of the Trustee, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts.

(v) Whether or not expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of, conveying rights or duties, or affording protection to the Trustee,

whether in its capacity as Trustee, Paying Agent, Bond Registrar or any other capacity, will be subject to the provisions of this Section.

(w) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) this subsection shall not be construed to affect the limitation of the Trustee's duties and obligations provided in this Section or the Trustee's right to rely on the truth of statements and the correctness of opinions as provided in this Section;

(ii) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less than a majority in principal amount of the Bonds then Outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture;

(iii) subject to subsection (l) above, no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial or environmental liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it;

(iv) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder; and

(v) the Trustee shall not be liable for any error of judgment made in good faith by any one of its directors, officers or employees unless it is established that the Trustee was negligent in ascertaining the pertinent facts.

Section 802. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and reimbursement for reasonable fees (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) by the County for its ordinary services rendered hereunder, and all advances, agent and counsel fees and expenses and other ordinary expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, in the event that it should become necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the negligence or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent and Bond Registrar. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a first lien for the foregoing advances, fees, costs and expenses incurred, with right of payment prior to payment on account of principal of, redemption premium, if any, or interest on any Bond, upon all moneys in its possession under any provisions hereof. Each provision of this Indenture that provides for compensation, reimbursement or indemnification of the Trustee is deemed to provide for the payment of all related fees, costs, charges, advances and expenses of the Trustee (including, without limitation, attorneys' fees and expenses), whether or not so stated, unless the context clearly indicates otherwise.

Section 803. Notice to the Owners if Default Occurs. If a Default occurs of which the Trustee is by Section 801(h) required to take notice or if notice of Default be given as in said Section provided, then the Trustee shall give written notice thereof by mail, within 30 days of the receipt of notice by the Trustee of such Default, to the County and to the Owners of all Bonds then Outstanding as shown by the Bond Register in the same manner as required by Section 902.

Section 804. Intervention by the Trustee. In any judicial proceeding to which the County is party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Owners of the Bonds, the Trustee may intervene on behalf of Owners and shall do so if requested in writing by Owners of at least 25% in the aggregate principal amount of the Bonds then Outstanding and if provided with indemnity satisfactory to it.

Section 805. Successor Trustee Upon Merger, Consolidation or Sale. Any corporation or association with or into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which the Trustee 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 Trustee 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.

Section 806. Trustee Required; Eligibility. There shall at all times be a Trustee hereunder which shall be a trust institution or bank with an office in the State and qualified to accept such trust that either has at the time of appointment capital, surplus and undivided profits of not less than \$50,000,000, or must provide a guaranty of the full and prompt performance by the Trustee of its obligations under this Indenture and any other agreements made in connection with the Bonds, on terms satisfactory to the County, by a guarantor with such combined capital and surplus. If such institution publishes reports of conditions at least annually pursuant to law or regulation, then for the purposes of this Section the capital, surplus and undivided profits of such institution shall be deemed to be its capital, surplus and undivided profits as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner provided in Section 807. No resignation or removal of the Trustee and no appointment of a successor Trustee shall become effective until the successor Trustee has accepted its appointment under Section 809.

Section 807. Resignation of Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the County and the Owners, and such resignation shall take effect at the end of such 30 days, or upon the earlier appointment of a successor Trustee by the County or by the Owners of a majority in aggregate principal amount of the Bonds then Outstanding in accordance with Section 809 provided, however, that in no event shall the resignation of a Trustee or successor Trustee become effective until such time as a successor Trustee has been appointed and has accepted appointment.

Section 808. Removal of Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the County and the Trustee signed by the Owners of a majority in principal amount of the Outstanding Bonds, or provided no Default, Event of Default or condition which, with the giving of notice, the passage of time or both, would constitute a Default or an Event of Default has occurred and is continuing, by an instrument in writing delivered to the Trustee signed by the County, provided, however, that in no event shall the removal of a Trustee or successor Trustee become effective until such time as a successor Trustee has been appointed and has accepted

appointment. The County or any Owner may at any time petition any court of competent jurisdiction for the removal for cause of the Trustee.

Section 809. Appointment of Successor Trustee. In case the Trustee hereunder shall resign or be removed, or shall otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee may be appointed by (i) the County (provided no Default, Event of Default or condition which, with the giving of notice, the passage of time or both, would constitute a Default or an Event of Default has occurred and is continuing), or (ii) the Owners of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing. In case of such vacancy the County may appoint a temporary Trustee, to fill such vacancy, until a successor Trustee shall be appointed in the manner above provided. If no successor has been appointed within 60 days after notice of the resignation or removal is given, the Trustee may petition a court of competent jurisdiction to appoint a successor; and any such temporary Trustee so appointed by the County or a court shall immediately and without further acts be superseded by the successor Trustee so appointed. Any successor Trustee or temporary Trustee must have the qualifications provided for in Section 806.

Section 810. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the County an instrument in writing accepting such appointment under this Indenture, and thereupon such successor shall become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor; but such predecessor shall, nevertheless, on the written request of the County or its successor, and upon payment of its outstanding fees and expenses, execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys and documents held by it as Trustee hereunder to its successor. The duties and obligations of the predecessor under this Indenture will then cease and terminate. Should any instrument in writing from the County be required by any predecessor or successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the County.

Section 811. Trust Estate May be Vested in Co-Trustee.

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture, and in particular in case of the enforcement of any on default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee, with the written consent of the County.

(b) In the event that the Trustee appoints an additional individual or institution as co-trustee or separate trustee, each and every remedy, power, right, claim, demand, cause of action, indemnity, protection, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the County be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the County.

(d) In case any co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 812. Accounting. Unless the Trustee is delivering statements more frequently to the County, the Trustee shall render an annual statement for each calendar year ending December 31 to the County and if so requested and the copying expense thereof is paid by such Owner, to any Owner requesting the same. The annual statement shall show in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and shall include a break-down of money deposited into the Revenue Fund and the balance in any funds and accounts created by this Indenture as of the beginning and close of such accounting period.

Section 813. Paying Agent; Bond Registrar; Appointment and Acceptance of Duties. The Trustee is hereby designated and agrees to act as Paying Agent and as Bond Registrar for and in respect of the Bonds.

Section 814. Anti-Discrimination Against Israel Act Certification. Pursuant to Section 34.600 RSMo, the Trustee hereby certifies to the County that the Trustee (including all wholly owned subsidiaries, majority-owned subsidiaries, parent companies or affiliates of the Trustee) is not currently engaged in and shall not, for the duration of this Indenture, engage in a boycott of goods or services from the State of Israel, companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or persons or entities doing business in the State of Israel within the meaning of Section 34.600 RSMo.

ARTICLE IX

SUPPLEMENTAL INDENTURES

Section 901. Supplemental Indentures Not Requiring Consent of Owners. The County and the Trustee may from time to time, without the consent of or notice to any of the Owners, enter into a Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

- (a) to cure any ambiguity, formal defect or omission in this Indenture;
- (b) to grant to or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners or the Trustee or either of them;
- (c) to subject to this Indenture additional revenues, properties or collateral;

(d) to modify, amend or supplement this Indenture or any indenture supplemental thereto in such manner as to permit the qualification of this Indenture under the Trust Indenture Act of 1939, as then amended, or any similar federal statute hereafter in effect or to permit the qualification of the Bonds for sale under the securities laws of the United States of America or any state of the United States of America;

(e) to evidence the appointment of a co-trustee or successor Trustee;

(f) to make any other change which, in the sole judgment of the Trustee, does not materially adversely affect the security for the Owners; in exercising such judgment the Trustee may rely on an Opinion of Counsel;

(g) to broaden or more precisely identify the Project;

(h) to authorize the issuance of any series of Additional Bonds and make such other provisions as provided in Section 208; or

(i) to modify or eliminate any of the terms of this Indenture; provided, however, that:

(i) such Supplemental Indenture shall expressly provide that any such modifications or eliminations shall become effective only when there is no Bond Outstanding of any series issued prior to the execution of such Supplemental Indenture; and

(ii) the Trustee may, in its discretion, decline to enter into any such Supplemental Indenture which, in its opinion, may not afford adequate protection to the Trustee when the same becomes operative.

Section 902. Supplemental Indentures Requiring Consent of Owners.

(a) Exclusive of Supplemental Indentures covered by Section 901 and subject to the terms and provisions contained in this Section, and not otherwise, the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding, together with the consent of the County, shall have the right from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the County and the Trustee of any Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the County for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that nothing in this Section contained shall permit or be construed as permitting without the consent of the Owners of 100% in aggregate principal amount of the Bonds Outstanding, the County and the Trustee, (i) an extension of the maturity of the principal of or the scheduled date of payment of interest on any Bond issued hereunder, or the redemption date of any Bonds, or (ii) a reduction in the principal amount, redemption premium or any interest payable on any Bond, or (iii) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (iv) a change to the redemption dates or (v) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Indenture.

(b) If at any time the County shall request the Trustee to enter into any such Supplemental Indenture for any of the purposes of this Section and if the Trustee is provided with sufficient indemnity for its expenses, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be mailed to the County and each Owner. Such notice shall briefly set forth the nature of the proposed

Supplemental Indenture and shall state that copies thereof are on file at the Administrative Office of the Trustee for inspection by all Owners. If within 60 days or such longer period as shall be prescribed by the County following the mailing of such notice, the Owners of not less than the required aggregate principal amount of the required Bonds Outstanding at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the County from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Indenture as in this Section permitted and provided, this Indenture shall be and be deemed to be modified and amended in accordance therewith.

Section 903. Opinion of Bond Counsel. Notwithstanding anything to the contrary in Section 901 or Section 902, before the County and the Trustee enter into any Supplemental Indenture pursuant to Section 901 or Section 902, there shall have been delivered to the County and the Trustee an Opinion of Bond Counsel addressed to them stating that such Supplemental Indenture is authorized or permitted by this Indenture and the laws of the State, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the County in accordance with its terms and will not cause the interest on any Bonds then Outstanding to become included in gross income for federal income taxation.

ARTICLE X

SATISFACTION AND DISCHARGE OF INDENTURE

Section 1001. Defeasance.

(a) If the County shall pay or provide for the payment of any Outstanding Bond in any one or more of the following ways:

(1) by paying or causing to be paid the principal of (including redemption premium, if any) and interest on such Bonds, as and when the same become due and payable;

(2) by depositing with the Trustee, in trust and irrevocably setting aside exclusively for such payment, at or before maturity, moneys in an amount sufficient to pay or redeem (when redeemable) Bonds (including the payment of redemption premium, if any, and interest payable on such Bonds to the maturity or redemption date thereof), provided that such moneys, if invested, shall be invested in Government Securities which are not subject to redemption and payment prior to maturity except at the option of the holder thereof (“Non-Callable Government Securities”) in an amount and with maturities, without consideration of any income or increment to accrue thereon, sufficient to pay or redeem (when redeemable) and discharge the indebtedness on such Bonds at or before their respective maturity dates, to pay the interest thereon as it comes due;

(3) by delivering to the Trustee, for cancellation by it, such Bonds; or

(4) if the Bonds are to be refunded and defeased more than 90 days prior to the redemption date, by depositing with the Trustee, in trust, Non-Callable Government Securities in such amounts as are certified to the Trustee by a written report of an independent certified public accountant to be fully sufficient, together with other moneys deposited therein and together with the income or increment to accrue thereon, without consideration of any reinvestment thereof, to pay or redeem (when redeemable) and discharge the indebtedness on such Bonds at or before their respective maturity dates, to pay the interest thereon as it comes due;

then such Bond or Bonds shall be deemed to be paid within the meaning of this Article and shall cease to be entitled to any lien, benefit or security under this Indenture, except for the purposes of any such payment from such moneys or Government Securities and except for the purposes of registration, transfer and exchange of such Bonds. If all the Bonds are not to be redeemed within 20 days, the Trustee shall mail, as soon as practicable, in the manner prescribed by Article III, a notice to the Owners of such Bonds that the deposit required by (2) or (4) above has been made with the Trustee and that said Bonds are deemed to have been paid in accordance with this Article and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of or redemption price, if applicable, on said Bonds as specified in (2) or (4) above.

(b) Notwithstanding the foregoing, in the case of the Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (a)(2) or (4) shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to their respective stated maturities, proper notice of such redemption shall have been given in accordance with Article III or irrevocable instructions shall have been given to the Trustee to give such notice at the time when such notice may be given pursuant to the provisions of this Indenture and the Trustee shall have received an opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that such deposit for payment of the Bonds will not result in the interest on any Bond becoming includible in gross income for purposes of federal income taxation and that all conditions precedent to the satisfaction of this Indenture have been met.

(c) Notwithstanding any provisions of any other Section of this Indenture which may be contrary to the provisions of this Section, all moneys or Non-Callable Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds (including redemption premium thereon, if any, and interest) shall be applied to and used solely for the payment of the particular Bonds (including redemption premium thereon, if any, and interest) with respect to which such moneys and Non-Callable Government Securities have been so set aside in trust.

(d) The County may at any time surrender to the Trustee for cancellation by it any Bond previously authenticated and delivered which the County may have acquired in any manner whatsoever, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

Section 1002. Satisfaction and Discharge of Indenture.

(a) If the County shall pay the principal of, redemption premium, if any, and interest on all of the Bonds Outstanding in accordance with their terms, or shall provide for such payment as provided in Section 1001, and if the County shall also pay or cause to be paid all other sums payable hereunder by the County, then and in that case this Indenture and the estate and rights granted hereunder shall cease, terminate and become null and void, and thereupon the Trustee shall, upon written request of the County, and receipt of an Opinion of Counsel, each stating that in the opinion of the signers all conditions precedent to the satisfaction and discharge of this Indenture have been complied with, forthwith execute proper instruments acknowledging satisfaction of and discharging this Indenture and the lien hereof; provided that, with respect to Bonds for which payment has been provided at the time but which has not in fact been paid, the liability of the County in respect of such Bonds shall continue provided that the Owners thereof shall thereafter be entitled to payment only out of the moneys or Government Securities deposited with the Trustee as provided in this Article.

(b) Notwithstanding the release and discharge of the lien of this Indenture as provided above, those provisions of this Indenture relating to the maturity of the Bonds, interest payments and dates thereof, exchange and transfer of Bonds, replacement of mutilated, destroyed, lost or stolen Bonds, the

safekeeping and cancellation of Bonds, nonpresentment of Bonds, the holding of moneys in trust, redemption of Bonds and the duties of the Trustee, the Bond Registrar and the Paying Agent in connection with all of the foregoing and the rights of the Trustee under Article VIII, remain in effect and shall be binding upon the Trustee and the Owners.

(c) The County is hereby authorized to accept a certificate by the Trustee that the whole amount of the principal, redemption premium, if any, and interest so due and payable upon all of the Bonds then Outstanding has been paid or such payment provided for in accordance with Section 1001 as evidence of satisfaction of this Indenture, and upon receipt thereof shall cancel and erase the inscription of this Indenture from its records.

(d) All moneys, funds, securities or other property remaining on deposit in all Funds or Accounts established under this Indenture (other than said moneys or Government Securities or other investments deposited in trust as above provided) shall, upon the full satisfaction of this Indenture, forthwith be paid to the County.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 1101. Consents and Other Instruments by Owners.

(a) Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds (except for assignment of ownership of a Bond), if made in the following manner, shall be sufficient for any of the purposes of this Indenture except for the assignment of the ownership of any Bond which proof shall be made by signature guaranty in form satisfactory to the Trustee, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

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

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

(b) In determining whether the Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Bonds owned by, or held by or for the account of, the County, shall be disregarded and deemed not to be Outstanding under this Indenture, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds for which the Trustee has received written notice of such ownership shall be so disregarded. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Bonds and that the pledgee is not the County.

Section 1102. Notices.

(a) All notices, certificates or other communications under this Indenture shall be in writing (except as otherwise expressly provided herein), shall be deemed to have been properly given when delivered by hand delivery, telegram or facsimile or served by depositing the same with the United States Postal Service, or any official successor thereto, designated as registered or certified mail, return receipt requested, bearing adequate postage, or delivery by reputable private carrier such as Federal Express, United Parcel Service, Airborne, DHL or similar overnight delivery service, and addressed as hereinafter provided. Notices, except to the Trustee, shall be deemed given when mailed or delivered to the private carrier as provided herein. Notices to the Trustee shall be deemed given only when received by the Trustee. All parties listed below may, by written notice given to the others, designate any address or addresses to which notices, certificates or other communications to them shall be sent when required as contemplated by this Indenture. Any notice, certificate, report, financial statement or other communication properly provided by legal counsel on behalf of any party hereunder shall be deemed properly provided by the party represented by such counsel. Until otherwise provided by the respective parties, all notices, certificates and communications to each of them shall be addressed as follows:

(i) To the County at:

Jackson County, Missouri
415 East 12th Street
Kansas City, Missouri 64106
Attention: County Executive
Telephone: (816) 881-3333
Facsimile: (816) 881-3133

With a copy to:

Jackson County, Missouri
415 East 12th Street
Kansas City, Missouri 64106
Attention: Office of the County Counselor
Telephone: (816) 881-3356
Facsimile: (816) 881-3398

(ii) To the Trustee at:

BOKF, N.A.
2405 Grand Blvd., Suite 840
Kansas City, Missouri 64108
Attention: Corporate Trust Office
Telephone (816) 932-7333

(iii) To the Purchaser:

Attention: _____
Telephone: _____

(iv) To the Owners at:

By first-class mail addressed to each of the Owners of all Bonds at the time Outstanding, as shown by the Register. Any notice so mailed to the Owners of the Bonds shall be deemed given at the time of mailing whether or not actually received by the Owners.

Notice to Owners will be given by first class mail, postage prepaid, to the addresses then shown on the Bond Register.

(b) All notices given by first-class mail, certified or registered mail, postage prepaid, or delivered by courier or overnight delivery service as aforesaid shall be deemed duly given as of the date they are so mailed, delivered or sent by telegram, telecopy or telex or other similar communication; provided that notices to the Trustee shall be deemed given as of the date they are received by the Trustee. In the event of notice to any party other than the County or the Trustee, a copy of the notice shall be provided to the County and the Trustee. In addition, the Trustee shall send to the County a copy of each notice sent to the Owners.

(c) The County and the Trustee may from time to time designate, by notice given hereunder to the others, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1103. Limitation of Rights Under Indenture. Nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give any person other than the parties hereto or the Owners of the Bonds, any right, remedy or claim under or in respect to this Indenture. This Indenture and all of the covenants, conditions and provisions hereof are intended to be and are for the sole and exclusive benefit of the parties hereto and the Owners of the Bonds as herein provided.

Section 1104. Suspension of Mail Service. If, because of the temporary or permanent suspension of mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such delivery of notice in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient notice.

Section 1105. Business Days. If any date for the payment of principal of, or redemption premium, if any, or interest on the Bonds or the taking of any other action hereunder is not a Business Day, then such payment shall be due, or such action shall be taken, on the first Business Day thereafter with the same force and effect as if made on the date fixed for payment or performance.

Section 1106. Severability. If any provision of this Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or

circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained shall not affect the remaining portions of this Indenture, or any part thereof.

Section 1107. Execution in Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1108. Electronic Transactions. The transactions described herein may be conducted and related documents may be stored, delivered and received by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 1109. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 1110. Immunity of Officers, Employees and Members of County. No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer, director, member, employee or agent of the County, the governing body of the County, or of any successor entity, as such, either directly or through the County or any successor public corporation, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of such Bonds.

Section 1111. No Sale. The County covenants and agrees that it will not sell, convey, assign, pledge, encumber or otherwise dispose of any part of the moneys subject to this Indenture.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the County has caused this Indenture to be signed in its name and behalf and its corporate seal to be hereunto affixed and attested by its duly authorized officers, and to evidence its acceptance of the trusts hereby created, the Trustee, has caused this Indenture to be signed in its name and behalf by its duly authorized signatory, all as of the day and year first above written.

JACKSON COUNTY, MISSOURI

[SEAL]

By _____
Frank White, Jr., County Executive

ATTEST:

Mary Jo Spino, Clerk of the County Legislature

APPROVED AS TO FORM:

By: _____
Bryan Covinsky, County Counselor

BOKF, N.A., as Trustee

By _____
Title: _____

EXHIBIT A

FORM OF SERIES 2022A BONDS

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

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

Registered
No. R-___

Registered
\$ _____

**JACKSON COUNTY, MISSOURI
SPECIAL OBLIGATION BOND
(DETENTION CENTER FACILITY PROJECT)
SERIES 2022A**

Rate of Interest

Maturity Date

Dated Date
November __, 2022

CUSIP No.

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS.

JACKSON COUNTY, MISSOURI, a constitutional home rule charter county and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the “County”), for value received, hereby promises to pay to the registered owner shown above (the “Owner”), or registered assigns, the Principal Amount shown above on the Maturity Date shown above, and to pay interest thereon from the Dated Date shown above or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest per annum shown above. Interest shall be payable semiannually on June 1 and December 1 in each year (each, a “Payment Date”), beginning on June 1, 2023. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months.

*Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined). **Reference is made to the Indenture for a complete description of the County’s obligations hereunder.***

The principal of this Bond shall be paid at maturity or upon earlier redemption to the Person in whose name this Bond is registered on the Register at the maturity or redemption date thereof. The

interest payable on this Bond on any Payment Date shall be paid by BOKF, N.A., Kansas City, Missouri (the “Trustee”) to the person in whose name this Bond is registered on the Register at the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Payment Date. Such interest shall be payable (a) by check or draft mailed by the Trustee to the address of such Owner shown on the Register or (b) by electronic transfer to such Owner upon written notice given to the Trustee not less than 5 days prior to the Record Date for such interest and signed by such Owner, containing the electronic transfer instructions including the name of the bank, ABA routing number and account name and account number to which such Owner wishes to have such transfer directed, and an acknowledgement that an electronic transfer fee may be payable. The principal or redemption price of and interest on the Series 2022A Bonds shall be payable by check or draft in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This Bond is one of an authorized series of fully-registered bonds of the County designated “Jackson County, Missouri, Special Obligation Bonds (Detention Center Facility Project) Series 2022A,” in the aggregate principal amount of \$[Principal] (the “Series 2022A Bonds”).

The Series 2022A Bonds are being issued pursuant to a Trust Indenture dated as of November 1, 2022, between the County and the Trustee (the “Indenture”), to provide funds to (a) pay costs of the Project and (b) pay the costs of issuing the Series 2022A Bonds, all under the authority of and in full compliance with the Constitution and laws of the State of Missouri.

The Series 2022A Bonds constitute special, limited obligations of the County payable as to principal, premium, if any, and interest solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee pursuant to the Indenture. The Bonds and the interest thereon shall not constitute a debt of the County, the State of Missouri or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional, statutory or charter debt limitation or restriction.

The Series 2022A Bonds are subject to redemption as provided in the Indenture.

The Bonds shall be redeemed only in \$5,000 increments. When less than all of the Outstanding Bonds are to be optionally redeemed, such Bonds shall be redeemed from stated maturities selected by the County, and Bonds of less than a full Stated Maturity shall be selected by the Trustee in \$5,000 increments by lot or in such other equitable manner as the Trustee may determine. No Bond may be redeemed in part if the principal amount thereof to remain Outstanding following partial redemption is not an Authorized Denomination.

Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption of any Bond shall be given by the Trustee on behalf of the County by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least 20 days prior to the date fixed for redemption to the Owner of the Bond or Bonds to be redeemed at the address shown on the Register.

The Series 2022A Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Indenture. One Bond certificate for each maturity, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody or that of the Trustee as the Depository’s “FAST” Agent. The book-entry system will evidence positions held in the Series 2022A Bonds by the Securities Depository’s participants, beneficial ownership of the Series 2022A Bonds in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants. The Trustee and the County will recognize the Securities Depository nominee, while the Owner of this Bond, as the owner of

this Bond for all purposes, including (a) payments of principal of and interest on, this Bond, (b) notices and (c) voting. Transfers of principal and interest to participants of the Securities Depository will be the responsibility of such participants and other nominees of such Beneficial Owners. The Trustee and the County will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or Persons acting through such participants. While the Securities Depository nominee is the Owner of this Bond, notwithstanding the provision hereinabove contained, payments of principal of and interest on this Bond shall be made in accordance with existing arrangements among the Securities Depository, the Trustee and the County.

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

The County, the elected officials, officers and employees of the County and any person executing the Bonds shall not be personally liable for such obligations by reason of the issuance thereof.

Additional Bonds may be issued under the Indenture upon compliance with the conditions set forth in the Indenture for any authorized purpose.

The Bonds are issuable in the form of fully-registered Bonds in Authorized Denominations.

This Bond may be transferred or exchanged, as provided in the Indenture, only upon the books for the registration, transfer and exchange thereof (the "Register") kept by the Trustee, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Owner or the Owner's duly authorized agent, whereupon a new Bond of the same maturity and in the same principal amount outstanding as the Bond which was presented for transfer or exchange shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The County and the Trustee may deem and treat the Person in whose name this Bond is registered on the Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

This Bond shall not be valid or binding on the County or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Trustee.

[Remainder of Page Intentionally Left Blank.]

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Series 2022A Bonds have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, JACKSON COUNTY, MISSOURI has executed this Bond by causing it to be signed by the manual or facsimile signature of its County Executive and attested by the manual or facsimile signature of its Clerk of the County Legislature, and its official seal to be affixed or imprinted hereon, and this Bond to be dated as of the Dated Date shown above.

Registration Date: _____

JACKSON COUNTY, MISSOURI

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series 2022A Bonds described in the within-mentioned Indenture.

By: _____
Frank White, Jr., County Executive

BOKF, N.A.,
as Trustee

(SEAL)

ATTEST:

By: _____
Authorized Signatory

By: _____
Mary Jo Spino, Clerk of the County Legislature

ASSIGNMENT

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

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

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

Dated: _____.

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

Medallion Signature Guarantee:

EXHIBIT B

FORM OF WRITTEN REQUEST

Request No. _____

Date: _____

**WRITTEN REQUEST FOR DISBURSEMENT FROM THE
SERIES 2022A [COSTS OF ISSUANCE FUND][PROJECT FUND]**

To: BOKF, N.A., as Trustee
Attention: Corporate Trust Department
as Trustee under the Trust Indenture dated as of November 1, 2022, between said Trustee
and Jackson County, Missouri (the “Indenture”)

Pursuant to Section [403][404] of the Indenture, Jackson County, Missouri (the “County”) requests payment from the Series 2022A [Costs of Issuance Fund][Project Fund] in accordance with this request and said Section [403][404] and hereby states and certifies as follows:

1. The date and number of this request are as set forth above.
2. All terms in this request shall have and are used with the meanings specified in the Indenture.
3. The names of the persons, firms or corporations to whom the payments requested hereby are due, the amounts to be paid and the general classification and description of the costs for which each obligation requested to be paid hereby was incurred are as set forth on Attachment I hereto.
4. These costs have been incurred and are presently due and payable and are reasonable costs that are payable or reimbursable under the Indenture and each item thereof is a proper charge against the Series 2022A [Costs of Issuance Fund][Project Fund].
5. Each item listed on **Attachment I** hereto has not previously been paid or reimbursed from moneys in the Series 2022A [Costs of Issuance Fund][Project Fund] and no part thereof has been included in any other Disbursement Request previously filed with the Trustee under the provisions of the Indenture or reimbursed from Bond proceeds.
6. No Event of Default under the Indenture has occurred and is continuing.

Add the following for disbursements from the Project Fund:

7. There has not been filed with or served upon the undersigned any notice of any lien, right to a lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.
8. All necessary permits and approvals required for the portion of the work for which this certificate relates have been issued and are in full force and effect.

9. All work for which payment or reimbursement is requested has been performed in accordance with the plans and specifications therefor.

JACKSON COUNTY, MISSOURI

By: _____
Authorized County Representative

**ATTACHMENT I
TO WRITTEN REQUEST FOR DISBURSEMENT FROM
THE SERIES 2022A [COSTS OF ISSUANCE FUND][PROJECT FUND]
JACKSON COUNTY, MISSOURI
SPECIAL OBLIGATION BONDS
(DETENTION CENTER FACILITY PROJECT)
SERIES 2022A**

REQUEST NO. _____

DATED _____, ____

SCHEDULE OF PAYMENTS REQUESTED

Person, firm or corporation to whom payment is due	Amount to be paid	General classification and description of the cost for which the obligation to be paid was incurred
-------------------------------------------------------------	----------------------	--------------------------------------------------------------------------------------------------------------

EXHIBIT C
THE PROJECT