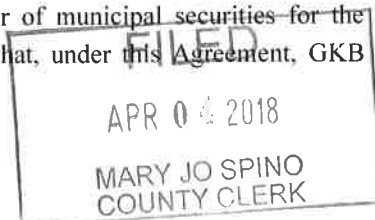


**PROFESSIONAL SERVICES AGREEMENT ARBITRAGE REBATE  
CONSULTING**

This Arbitrage Rebate Consulting Services Engagement Agreement ("Agreement") is made and effective as of the \_\_\_\_ day of March, 2018, by and between Jackson County, MO located at 415 E. 12<sup>th</sup> Street, Kansas City, MO 64106 ("Client"), and George K. Baum & Company, located at 4801 Main Street, Suite 500, Kanas City, Missouri ("GKB").

1. **Client's Obligations.** Client's obligations shall include the following:
  - A. Cooperate with GKB and timely provide GKB with access to all pertinent information and documentation needed and requested for the arbitrage rebate consulting services described in Section 3 below ("Consulting Services").
  - B. Pay GKB a consulting fee of \$2,000 for the Consulting Services, payable to GKB promptly following GKB's submission of a written invoice to Client.
2. **Term.** The Term of this Agreement shall commence as of February 6, 2018, and shall expire on December 31, 2018.
3. **GKB's Obligations.** GKB shall provide Client with the following Consulting Services, including arbitrage rebate computations regarding the \$36,620,000 Special Obligation Refunding and Improvement Bonds, Series 2013 from March 28, 2013 through March 28, 2018:
  - A. Examination of all tax-exempt debt to determine issues subject to rebate and yield restriction.
  - B. Review of documents to determine any exceptions to rebate.
  - C. Verification of yield on the bonds.
  - D. Analysis of all transactions relating to the investment and expenditure of obligation proceeds.
  - E. Preparation of IRS forms and filing instructions.
  - F. It is expressly understood and agreed that the Consulting Services provided by GKB are based on information and documents provided by Client. The Consulting Services can only be relied upon to the extent the information and documents provided by Client are accurate and contain no errors or omitted information.
  - G. It is expressly understood and agreed that this Agreement does not intend and is not under any circumstances to be construed as requiring GKB to perform or provide any services which may constitute the practice of law. GKB is employed in an expert financial capacity only.
  - H. It is expressly understood and agreed that, under this Agreement, GKB is acting as a consultant to Client for the Consulting Services only and is not providing Client with any advice or recommendation on or regarding the issuance of municipal securities or any municipal financial products. It is further expressly understood and agreed that the Consulting Services under this Agreement do not include any contact, discussion or negotiation with, or applications to, any other issuer of municipal securities for the benefit of Client. Accordingly, it is expressly understood and agreed that, under this Agreement, GKB is not acting as a municipal advisor or financial advisor to Client.



Consulting Services Engagement Agreement

4. **Termination.** Notwithstanding the provisions set forth in Section 3 above, either party shall have the right to terminate this Agreement in full for any reason by providing written notice to the other party at least thirty (30) days prior to the stated termination date. In addition, Client shall provide written notice to GKB of any violation or default of the terms of this Agreement and GKB shall have thirty (30) days from the receipt of that written notice to cure such default. If GKB is not able to cure the default to Client's reasonable satisfaction by the end of such cure period, Client thereafter shall have the right to immediately terminate this Agreement. At the termination of this Agreement, in any such manner, Client shall pay GKB such compensation earned to the date of such termination, including but not limited to payment for all mutually agreed reasonable out of pocket expenses incurred by GKB prior to the date of termination, which payment shall be in full satisfaction of all claims against Client under this Agreement.
5. **Limitation of Liability.** In the event of a dispute between the parties, Client agrees that the total liability of GKB shall be limited to the compensation paid by Client to GKB in accordance with Section 2 of this Agreement.
6. **Additional Engagements.** During the Term of this Agreement, if Client decides to consider or pursue other engagements or projects that Client identifies from time-to-time that are separate and apart from the Consulting Services provided under this Agreement ("Additional Projects"), Client may engage GKB to act as its consultant for any of those Additional Projects. In that event, the parties will execute separate written engagement agreements for each of any such Additional Projects. Until such a separate additional agreement is in place, the parties understand and agree that GKB will not provide any advice or recommendations to Client regarding any such Additional Projects.
7. **Execution.** This Agreement may be executed in multiple counterparts and together such counterparts will be deemed an original.

IN WITNESS WHEREOF, the parties here have executed this Agreement the day and year first above written.

**AGREED TO AND ACCEPTED:**

**Jackson County, Missouri**

By: \_\_\_\_\_

Printed Name: Frank White, Jr.

Title: County Executive

**GEORGE K. BAUM & COMPANY**

By: \_\_\_\_\_

Karolyn Cline

Printed Name: Karolyn K. Cline

Title: Vice President

**APPROVED AS TO FORM**

By: \_\_\_\_\_

W. Stephen Nixon

Mary Jo Spino

Mary Jo Spino, Clerk of Legislature

**REVENUE CERTIFICATE**

I hereby certify that there is a balance otherwise unencumbered to the credit of the appropriation to which this contract is chargeable, and a cash balance otherwise unencumbered in the treasury from which payment is to be made, each sufficient to meet the obligation of \$2,000.00 which is hereby authorized.

4/3/18  
Date

  
Chief Administrative Officer  
Acct. 001-5101-56080

51012018006 KA