

ADDENDUM TO MASTER GNMA SECURITY PURCHASE AGREEMENT

This Addendum to Master GNMA Security Purchase Agreement (the “**Addendum**”) is made and entered into as of _____, 2016, by and among George K. Baum & Company, a Missouri corporation (the “**Security Purchaser**”), having its principal office located at 4801 Main Street, Suite 500, Kansas City, Missouri 64112, Sedgwick County, Kansas and Shawnee County, Kansas (collectively, the “**Issuers**”) and UMB Bank, N.A., in its capacity as Custodial Agent for the Security Purchaser (the “**Custodial Agent**”).

WHEREAS, the Issuers are political subdivisions of the State of Kansas (the “**State**”); and

WHEREAS, the Issuers have authorized a program (the “**Bond Program**”) of financing mortgage loans (the “**Mortgage Loans**”) to qualifying borrowers (the “**Borrowers**”), through the issuance of mortgage revenue bonds (the “**Bonds**”) under an Indenture of Trust, dated as of January 1, 2014, as supplemented by the applicable Series Supplement with respect to each Subseries (collectively, the “**Indenture**”), between the Issuers and the UMB Bank, N.A., as trustee for the bondholders (the “**Trustee**”); and

WHEREAS, the Issuers, the Security Purchaser (as successor to GKB Mortgage Markets, LLC) and the Custodial Agent have entered in to the Master GNMA Mortgage-Backed Security Purchase Agreement as of January 1, 2014, as supplemented and amended (the “**Purchase Agreement**”); and

WHEREAS, the Issuers, the Custodial Agent and the Security Purchaser have determined to enter into this Addendum to revise the Program Term provisions of the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Security Purchaser, the Issuers and the Custodial Agent agree as follows:

SECTION 1

DEFINITIONS; PURPOSE OF THE ADDENDUM

(a) **Definitions.** *Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as set forth in the Purchase Agreement.*

(b) **Purpose of the Addendum.** This purpose of this Addendum is to revise **Section 1(e)** of the Purchase Agreement to extend the Program Term of the Purchase Agreement.

SECTION 2

AMENDMENT TO PURCHASE AGREEMENT

Section 1(e) of the Purchase Agreement is amended to read as follows:

Program Term. The Program shall commence on the date of execution of this Purchase Agreement and shall remain in effect until cancelled by any of the parties upon 60 days written notice. Notwithstanding any termination of this Purchase Agreement, to the extent there are outstanding commitments by the Issuers and the Security Purchaser to buy GNMA Securities under the terms and conditions set forth herein, or in the event that the Issuers shall have any right to recover damages under any Program Document, this Purchase Agreement shall continue to govern the terms of such purchase and sale of GNMA Securities and shall continue in effect as to such GNMA Securities until such purchase and sale is accomplished as described herein and shall also continue until the Issuers shall have fully pursued its remedies under any Program Document as directed by and for the benefit of the Security Purchaser.

SECTION 3

APPLICABILITY OF PURCHASE AGREEMENT; EFFECTIVE DATE

(a) **Applicability of the Purchase Agreement.** Except as otherwise provided in this Addendum, the provisions of the Purchase Agreement are hereby ratified, approved and confirmed. This Addendum shall be construed as having been authorized, executed and delivered under the provisions of Section 17 of the Purchase Agreement.

(b) **Severability.** In the event that any provision of this Addendum shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

(c) **Governing Law.** This Addendum shall be governed by, and be construed in accordance with, the laws of the State.

(d) **Execution in Counterparts.** This Addendum may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(e) **Effective Date.** This Addendum shall become effective immediately upon its execution by the parties.

SEDGWICK COUNTY, KANSAS,
as Issuer

By: _____
Name: Jim Howell
Title: Chairman, Board of County Commissioners

SHAWNEE COUNTY, KANSAS,
as Issuer

By: _____
Name: Michelle Buhler
Title: Chair, Board of County Commissioners

GEORGE K. BAUM & COMPANY,
as Security Purchaser

By: _____
Name: Elizabeth Barber
Title: Executive Vice President

UMB BANK, N.A.,
as Custodial Agent

By: _____
Name: _____
Title: _____

Approved As To Form
Misha C. Jacob-Warren

