

BIDDING AGENT ENGAGEMENT AGREEMENT

This Bidding Agent Engagement Agreement (“Agreement”) is made this ___ day of March, 2017, by and between **SEDGWICK COUNTY, KANSAS** and **SHAWNEE COUNTY, KANSAS** (“Issuers”), and **GEORGE K. BAUM & COMPANY**, located at 1400 Wewatta Street, Suite 800, Denver, Colorado 80202 (“GKB”).

PURPOSE: The Issuers have identified certain specific mortgaged backed securities (MBS) that the Issuers hold, but wishes to sell (the “Transaction”), in conjunction with a possible redemption of certain of the Issuers’ outstanding bonds, including its Single Family Mortgage Revenue Bonds, 2007 Series A-3, A-4, A-5, and A-6 (collectively, the “Bonds”). The Issuers deem it in their best interest to engage and retain GKB, a qualified investment-banking firm, to provide certain bidding agent services for or related to the Transaction, including but not limited to the preparation of supporting data and documentation and/or mortgage loan market information.

CONSIDERATION: Consideration for this Agreement includes the services, compensation, and mutual exchange of promises of the parties specified herein.

SPECIFIC PROVISIONS: The provisions of the above “Purpose” section are material and binding terms of this Agreement.

1. **GKB’s Obligations.** GKB shall provide the Issuers with bidding agent services for and related to the Transaction, including:
 - A. Work with the Issuers and others as directed by the Issuers, concerning the legal and financial issues associated with the Transaction;
 - B. Attend meetings and be available to the Issuers, their Administrations and other agents for consultation and conference at times and places mutually agreed upon throughout the Transaction proceedings;
 - C. Assist the Issuers, when necessary, in the preparation, coordination and distribution of printed matter for or related to the Transaction, including bid specifications, in order to notify potential counterparties about the potential Transaction;
 - D. Prepare financial information and schedules necessary to acquaint the Issuers with the benefits of the Transaction,
 - E. Receive and collect bids for the Transaction from respondents at a pre-determined time at the direction of the Issuers, and award the Transaction at and upon the direction of the Issuers,
 - F. Coordinate the closing of the Transaction with the Issuers, Issuers’ counsel, bond counsel, and, if applicable, the trustee;
 - G. Provide the Issuers with regular updates of mortgage market conditions, analysis of financial or accounting factors of importance for or related to the Transaction,

- H. 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 services which may constitute the practice of law. GKB is employed in an expert financial capacity only;
 - I. It is expressly understood and agreed that, under this Agreement, GKB is acting as a consultant to the Issuers for bidding agent services only, and is not providing the Issuers with any advice or recommendation on the issuance of municipal securities or a municipal financial products.
 - J. It is expressly understood and agreed that GKB will not limit its work to the steps outlined but will extend its services as necessary to ensure that all appropriate bidding agent services for and related to the Transaction are provided to or on behalf of the Issuers in a professional and satisfactory manner.
2. **Issuers' Obligations.** The Issuers' obligations shall include the following:
- A. Retain GKB as bidding agent for and related to the Transaction;
 - B. Cooperate with GKB in the proper development of the Transaction and provide all pertinent information needed to support the Transaction;
 - C. Employ a nationally recognized firm of bond attorneys and utilize the services of the Issuers' attorney;
 - D. Pay for all costs of legal advice, other professional services, and for printed material for or related to the Transaction;
 - E. Reimburse GKB for all reasonable costs and expenses incurred by GKB that are related to the Transaction, including but not limited to reasonable travel expenses to meet with the Issuers;
 - F. Pay GKB a bidding agent fee of \$30,000 per Series at the time of the closing of the Transaction. If GKB is successful on all four (4) series listed above under "Purpose", the total fee due would be \$120,000.00.
3. **Term.** The term of this Agreement shall commence on the date stated above and shall expire on the completion of the Transaction, subject to the termination provisions in Section 4 below.
4. **Termination.** The Issuers, at their sole discretion, may terminate this Agreement at any time by providing a written notice of termination to GKB. At the termination of this Agreement, the Issuers shall reimburse GKB such reasonable costs and expenses incurred to the date of such termination, and shall pay GKB such compensation earned to the date of such termination, which payment shall be in full satisfaction of all claims against the Issuers under this Agreement.

5. **Additional Transactions.** During the Term of this Agreement, if the Issuers decide to consider or pursue other separate projects the Issuers identify from time-to-time (“Additional Transactions”), the Issuers may engage GKB to act as its investment banker for any of those Additional Transactions. In that event, the parties will execute separate written engagement agreements for each of any such Additional Transactions. Until such a separate additional agreement is in place, the parties understand and agree that GKB will not provide any advice or recommendations to the Issuers regarding any such Additional Transactions.
6. **Execution.** This Agreement may be executed in multiple counterparts and together such counterparts will be deemed an original.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

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

AGREED TO AND ACCEPTED:

GEORGE K. BAUM & COMPANY

By: _____

Printed Name: _____

Title: _____

SEDGWICK COUNTY, KANSAS

By: _____

Printed Name: _____

Title: _____

SHAWNEE COUNTY, KANSAS

By: _____

Printed Name: _____

Title: _____