
RESOLUTION NO. ____-2017

OF

SEDGWICK COUNTY, KANSAS

Relating to the

**Sedgwick County Kansas
Shawnee County, Kansas
Single Family Mortgage Revenue Bonds
(Mortgaged-Backed Securities Program)
2007 Series A**

RESOLUTION NO. ____-2017

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF ALL NECESSARY DOCUMENTS IN CONNECTION WITH THE SALE OF THE SECURITIES ACQUIRED WITH THE PROCEEDS OF THE SEDGWICK COUNTY, KANSAS AND SHAWNEE COUNTY, KANSAS SINGLE FAMILY MORTGAGE REVENUE BONDS (MORTGAGE-BACKED SECURITIES PROGRAM), 2007 SERIES A-1, A-2, A-3, A-4, A-5 AND A-6; AUTHORIZING THE EXECUTION AND DELIVERY OF INSTRUCTIONS RELATING TO THE DEFEASANCE AND REDEMPTION OF SUCH BONDS; AND AUTHORIZING THE OFFICERS, EMPLOYEES AND REPRESENTATIVES OF SEDGWICK COUNTY, KANSAS, TO DO AND PERFORM ALL THINGS NECESSARY, APPROPRIATE AND INCIDENTAL THERETO UNDER THE AUTHORITY OF THE ACT.

WHEREAS, pursuant to K.S.A. 12-5219 et seq., as amended (the "Act"), and the Constitution and laws of the State of Kansas (the "State"), Sedgwick County, Kansas (the "County") and Shawnee County, Kansas ("Shawnee County", together with the County, the "Issuers") jointly issued their Single Family Mortgage Revenue Bonds (Mortgage-Backed Securities Program), 2007 Series A-1, A-2, A-3, A-4, A-5 and A-6, and 2007 (collectively, the "Bonds"); and

WHEREAS, in order to secure the Bonds, the Issuers and UMB Bank, N.A. (the "Trustee") have previously entered into the Trust Indenture, dated as of May 1, 2007 (the "Indenture"); and

WHEREAS, pursuant to the Indenture, the Issuers have determined to dispose of the Securities and defease and redeem all of the Bonds; and

WHEREAS, in order to dispose of said Securities and defease and redeem the Bonds, it is necessary for the Issuers to give certain notices to the Trustee and direct the Trustee to effect the redemption of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF SEDGWICK COUNTY, KANSAS:

Section 1. Definitions. All words and phrases not otherwise defined herein shall have the respective meanings set forth in the Indenture unless a different meaning clearly appears in context.

Section 2. Authorization of Instructions. For the purpose of disposing of the Securities held under the Indenture as described in the preamble to this Resolution, the Chairman of the Board of County Commissioners (the "Chairman") is hereby authorized to execute the Irrevocable Instructions to Sell Securities and Defease and Redeem Bonds (the "Instructions"), substantially in the form submitted to this meeting with such changes or amendments thereto as the Chairman shall approve, such officer's execution thereof being conclusive evidence of such approval.

Section 3. Further Authority. The Chairman and other officers of the County are hereby further authorized and directed to execute any and all documents and agreements required to be executed pursuant to the Indenture necessary or convenient for the execution, delivery and implementation of the Instructions and the defeasance and redemption of the Bonds.

Section 4. Authority. This Resolution is adopted under the authority of the Act.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any remaining provisions of this Resolution.

Section 6. Effective Date. This Resolution shall be in full force and effect from and after its adoption and publication once in the official newspaper of the County.

ADOPTED AND APPROVED by the Board of County Commissioners of Sedgwick County,
Kansas, on _____, 2017.

Commissioners present and voting were:

DAVID M. UNRUH _____
MICHAEL B. O'DONNELL, II _____
DAVID T. DENNIS _____
RICHARD RANZAU _____
JAMES M. HOWELL _____

**BOARD OF COUNTY COMMISSIONERS
OF SEDGWICK COUNTY, KANSAS**

(Seal)

DAVID M. UNRUH, Chairman
Commissioner, First District

ATTEST:

MICHAEL B. O'DONNELL, II, Chair Pro Tem
Commissioner, Second District

KELLY B. ARNOLD, County Clerk

DAVID T. DENNIS
Commissioner, Third District

APPROVED AS TO FORM:

RICHARD RANZAU
Commissioner, Fourth District



ERIC R. VOST
County Counselor

JAMES M. HOWELL
Commissioner, Fifth District

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.]

Bidding Agent Engagement Agreement

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: _____

Approved As To Form

Misha C. Jacob-Warren

SHAWNEE COUNTY, KANSAS

By: _____

Printed Name: _____

Title: _____