III. COMMITTEE AGENDA

NEW ITEM

ITEM NO. 1 – 150036: 3 RESOLUTIONS RE. DAIRY FARMERS OF AMERICA

Synopsis: Three resolutions regarding Dairy Farmers of America’s (DFA) proposal to build a 100k sqft Class A office building to serve as their global headquarters on approximately 12 acres within Project Area 3 of the Vacation Village Redevelopment District (near the current intersection of France Family Dr. and 98th St.), submitted by George Brajkovic, Economic Development Director.

- Authorize County Administrator to execute a development agreement with DFA
- Authorize $4.5M in street improvements
- Authorize issuance of $4.5M in temp notes

It is requested that this item be fast tracked to the February 26, 2015 full commission meeting.
I. Call to Order / Roll Call

II. MEASURABLE GOALS

Item No. 1 - MEASURABLE GOALS: VARIOUS DEPARTMENTS

Synopsis:
MEASURABLE GOALS:
- Parks
- 3-1-1
- DOTS
- Purchasing

Tracking #: 120153

III. Adjourn
The Dairy Farmers of America (DFA), a Kansas cooperative marketing association, proposes to build a 100k sqft Class "A" office building to serve as their Global Headquarters on approximately 12 acres within Project Area 3 of the Vacation Village Redevelopment District, near the current intersection of France Family Dr. and 98th St. The $20M capital investment includes 300+ jobs with an average annual salary of $90k+, and a 20 year commitment to the site. The project has a target completion date of November 1, 2016. Local incentives for the Project include IRBs and the project qualifies for a 10 year, 75% abatement, as allowed by the current Tax Abatement policy. Additional local incentives include a $1M pledge of STAR Bond proceeds towards eligible site costs. As part of their proposal, DFA has asked that the construction of the planned "S" curve improvement to 98th St be accelerated. The cost of this improvement is estimated to be $4.5M for which the UG may issue temporary financing to start the project; however, the long term funding will come from either STAR Bond issuance, the State of Kansas, and/or contributions made by SVV.

Action Requested:
This item is requested to fast track to the Feb 26th FC.

1) Resolution authorizing the County Administrator to execute a Development Agreement with DFA
2) Resolution Authorizing $4.5M in Street Improvements
3) Resolution Authorizing the Issuance of $4.5M in Temp Notes

Any Budget Impact: Project has significant fiscal impact. Intent is to use future STAR bonds to retire temporary note debt.
1. **Parties.** The UG and Dairy Farmers of America, Inc. (“DFA”), a Kansas cooperative marketing association.

2. **The Project.** DFA will design, develop, and construct a 100,000 square foot Class A office building to serve as DFA’s global headquarters (the “HQ Building”) in Project Area 3 of the Vacation Village Redevelopment District (as amended on August 28, 2014 by Ordinance No. 47-14), generally located on approximately 12 acres at the intersection of France Family Drive and 98th Street. DFA has options to expand the HQ Building an additional 50,000 square feet (the “Expansion Improvements”) and to design, develop, and construct a 50,000 square foot, free-standing innovation center for research, development, and testing (the “Innovation Center”).

3. **Term.** The Agreement is effective immediately upon signature and expires 20 years after the date of DFA’s certificate of occupancy for the HQ Building.

4. **Completion Date.** DFA has a target date of November 1, 2016 to complete the HQ Building and must complete construction no later than April 1, 2017.

5. **Financing and Incentives for the Project.**
   a. **Capital Investment.** DFA will initially advance all costs for design, development, and construction of the HQ Building using private equity and debt of no less than $20,000,000.
   
   b. **Public Contribution.** The UG will reimburse DFA up to $1,000,000 of DFA’s eligible hard construction costs with STAR Bonds.
   
   c. **Industrial Revenue Bonds (“IRB”).** The Agreement provides for IRB financing for abatement of ad valorem property taxes for the HQ Building, as well as the Expansion Improvements and Innovation Center, if applicable. The UG will grant an IRB abatement of 75% per year for 10 years. The UG will set a payment-in-lieu-of-tax (“PILOT”) for the HQ Building and Expansion Improvements, if applicable, pursuant to the PILOT schedule attached as Exhibit D. These PILOT payments will be fixed for the first 3 years with an increase of $5,000 per each year of the IRB thereafter. The UG will also grant an IRB abatement of 75% per year for 10 years for the Innovation Center, if applicable, based on its then-current assessed value. These agreements for abatements on the potential Expansion Improvements and Innovation Center are only applicable if DFA files for them within the first 7 years of the Agreement. DFA may also use IRB financing to obtain an exemption on sales taxes for construction materials.

6. **S Curve/98th Street Improvements.** In accordance with the Amended and Restated Vacation Village Development Agreement between the UG and SVV (“SVV Development Agreement”), the UG is responsible for constructing certain “S Curve” improvements to 98th Street, connecting the north and south sides of 98th Street at France Family Drive, including signalization, lighting, utilities, sidewalks, and landscaping at an estimated cost of $4,500,000. The UG has the following sources of funding for these costs: (i) proceeds from the STAR Bond issuance contemplated by the SVV Development Agreement; (ii) proceeds provided by the State of Kansas; (iii) funds budgeted by the UG in 2015; and (iv) contributions made by SVV.
The Agreement outlines the following construction milestones for completion of the S Curve: (i) bid packages for demolition and site grading released by March of 2015; (ii) grading work completed by July of 2015; (iii) bid packages for utility work and paving released by July of 2015; (iv) underground utility crossings and sub grade/lime-treated sub-base completed by December of 2015; and (v) paving and all other related construction by December of 2015, if possible, but no later than July of 2016. If the UG does not complete any of the construction milestones, DFA has the right to self-help after providing the UG a 30 day cure period. The UG must reimburse DFA for increased costs over the $4,500,000 estimate for completion of the S Curve up to 10% of that estimate. The source of funding for any such reimbursement by the UG is a rebate of the UG’s portion of any PILOTs made by DFA thereafter until DFA is reimbursed for increased costs up to the 10% limitation.

7. **DFA Commitment to the Project Site and Jobs.** DFA must maintain the HQ Building and any Expansion Improvements as DFA’s global headquarters for the entire Term of the Agreement (i.e., 20 years after completion of the HQ Building). DFA must also maintain at least 300 full-time employees with average annual base wages of at least $90,000. If DFA defaults on these obligations, the UG has the following remedies depending on when the default occurs: (i) at any time during the Term – DFA must repay the $1,000,000 Public Contribution; (ii) at any time IRBs remain outstanding – all outstanding IRB abatements terminate; (iii) in years 1 through 10 years after completion of the HQ Building – DFA must repay 100% of the IRB abatements received, amounting to 3 times the amount of total PILOTs made by DFA to the UG over the term of the IRB abatements; (iv) in years 11 through 15 after completion of the HQ Building – DFA must repay 50% of the IRB abatements received, amounting to 2 times the amount of total PILOTs made by DFA to the UG over the term of the IRB abatements; and (v) in years 16 through 20 after completion of the HQ Building – DFA must repay 25% of the IRB abatements received, amounting to the total PILOTs made by DFA to the UG over the term of the IRB abatements.

8. **Restrictions on Transfer.** During the term of any IRB financing for the Project (including the Expansion Improvements and Innovation Center), DFA may not assign the Agreement or sell or convey the Project without the UG’s consent, which the UG agrees it will not unreasonably withhold. However, the UG does agree that DFA may freely merge, consolidate, or enter into other ventures as long as the surviving entity will honor the headquarters and jobs commitments discussed in Paragraph 7 of this Executive Summary. The UG also agrees that at any time after the HQ Building is complete, DFA may enter into a sale/leaseback agreement with a third party as long as DFA honors its headquarters and jobs commitment, and provided that any Expansion Improvement abatements (if not already in place), will not be subject to the PILOT schedule attached as Exhibit D—they will just be based on 25% of the assessed value at that time.

9. **Community Contribution.** DFA generally agrees to participate in the community in community activities of its choice, including healthy communities initiatives, with an annual value of at least $20,000.

10. **LBE/MBE/WBE.** DFA has agreed to the following participation goals for construction: LBE – 18%, MBE – 15%, and WBE – 7%. DFA has agreed to the following participation goals for professional services: LBE – 18%, MBE – 13%, and WBE – 8%. If DFA fails to meet these goals, the abatements shall be reduced by 5%. Exhibit G makes clear, however, that if LBE/MBE/WBE bids are not the lowest or best bids for certain work, DFA is not required to meet the goals for that aspect of the work.
GLOBAL HEADQUARTERS DEVELOPMENT AGREEMENT

between

DAIRY FARMERS OF AMERICA, INC.

and the

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

DATED AS OF FEBRUARY ___, 2015
DAIRY FARMERS OF AMERICA
GLOBAL HEADQUARTERS DEVELOPMENT AGREEMENT

THIS GLOBAL HEADQUARTERS DEVELOPMENT AGREEMENT (the "Agreement") is hereby made as of the ___ day of February, 2015 (the "Effective Date") between the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG"), and Dairy Farmers of America, Inc., a Kansas cooperative marketing association ("DFA").

RECITALS:

A. Reference is hereby made to that certain Amended and Restated Vacation Village Development Agreement dated as of September 4, 2014 the ("SVV Development Agreement") by and between the UG and SVV I, LLC, a Kansas limited liability company ("SVV"). The Development Plan described in Section 2.2(a)(iii) of the SVV Development Agreement contemplates the possibility that Project Area 3 of the Vacation Village Redevelopment District (as amended on August 28, 2014 by Ordinance 47-14) may include an office building which would be the global headquarters of a business whose global headquarters was not previously in Kansas.

B. DFA wishes to design, develop, and construct an office building within such Project Area 3 to be the global headquarters for DFA, including certain options to expand such offices and to design, develop and construct an innovation center for research, development and testing (the "Project," as further defined in Section 2.2 below).

C. The Project shall be located on approximately twelve (12) acres of real property generally located at the intersection of France Family Drive and 96th Street in Kansas City, Kansas (the "Project Site"), as legally described on Exhibit A-1 and generally depicted on Exhibit A-2 as attached hereto.

D. DFA does not yet own the Project Site, but has fully negotiated a purchase agreement providing DFA with the rights to acquire the Project Site (the "Purchase Agreement") from SVV, the current owner of the Project Site, which Purchase Agreement SVV and DFA intend to execute after approval of this Agreement and pursuant to which SVV shall, upon closing, sell and convey all rights to occupy and develop the Project Site to DFA as set forth herein.

E. Development of the Project would require significant capital investment on the Project Site and would attract hundreds of new, high-paying jobs to the community, stimulate the economy of Wyandotte County through employment, additional taxes and other indirect spending in the community, all of which would promote the public good, health, and welfare within Wyandotte County.

F. The Parties therefore desire to enter into this Agreement to provide the necessary infrastructure, financing and public support for the development of the Project.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the UG and DFA hereby agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Interpretation. In this Agreement, unless a clear contrary intention appears:
(a) the singular number includes the plural number and vice versa;

(b) reference to any Person includes such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Agreement, and reference to a Person in a particular capacity excludes such Person in any other capacity or individually;

(c) reference to any gender includes each other gender;

(d) reference to any agreement, document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof;

(e) reference in this Agreement to any article, section, appendix, annex, schedule or exhibit means such article or section thereof or appendix, annex, schedule or exhibit thereto;

(f) each of the items or agreements identified on the attached Index of Exhibits are deemed part of this Agreement to the same extent as if set forth herein;

(g) "hereunder", "hereof", "hereto" and words of similar import shall be deemed references to this Agreement as a whole and not to any particular article, section or other provision thereof;

(h) "including" (and with correlative meaning "include") means including without limiting the generality of any description preceding such term; and

(i) relative to the determination of any period of time, "from" means "from and including" and "to" means "to but excluding."

1.2 Accounting Terms. Unless expressly otherwise provided, accounting terms shall be construed and interpreted, and accounting determination and computations shall be made, in accordance with GAAP.

1.3 Legal Representation of the Parties. This Agreement was negotiated by the parties hereto with the benefit of legal representation and any rules of construction or interpretation otherwise requiring this Agreement to be construed or interpreted against any party shall not apply to any construction or interpretation hereof or thereof.

1.4 Definitions. All capitalized terms used in this Agreement shall have the meanings ascribed to them in Annex 1 attached hereto and made a part hereof, or as otherwise provided herein.

ARTICLE 2
THE PROJECT

2.1 Undertaking of DFA. DFA hereby agrees, subject to the terms and conditions hereinafter provided, including Section 3.1 below, to develop, construct, complete, and operate, the Project, or cause the Project to be developed, constructed and completed. The performance of such activities may be made by and through real estate development consultants or other agents retained by or contracted by DFA or pursuant to the terms and provisions of the Purchase Agreement. However, the performance of all such activities by DFA (or its respective agents) hereunder shall not be as an agent of the UG, except as otherwise specifically provided herein.
2.2 Development of the Project Site. The UG and DFA hereby agree that the Project shall be as described below. DFA hereby contemplates that all buildings, parking facilities and other improvements constituting the Project, as specifically described in this Section 2.2 (the "Improvements"), shall be developed, constructed, completed, and operated on the site in substantial accordance and compliance with the terms and conditions of this Section 2.2 and the final site plan approvals as may be granted or amended from time to time by the UG's Planning Commission or other relevant bodies if any (the "Development Plan"). On and subject to the terms and provisions set forth in this Agreement, DFA shall have the sole right to, and shall be responsible for, design, construction, equipment and completion of the Improvements, and shall operate and use the Improvements in the manner described herein, all in accordance with the terms of this Section 2.2 and all other Applicable Laws and Requirements. The parties further agree as follows:

(a) The Project shall be designed, developed and constructed as a Class A office headquarters building (the "HQ Building"), which HQ Building shall initially be constructed to include no less than 100,000 square feet of improvements and a Capital Investment by DFA of not less than $20,000,000.00. For purposes hereof, the term "Capital Investment" shall be deemed to mean all of DFA's total investment of costs in the HQ Building, including but not limited to acquisition costs, reasonably and customary soft costs (brokerage fees, design fees, developer fees, etc.) personal property, building costs, equipment, information technology costs, infrastructure and fixtures.

(b) The Project shall be the global headquarters of DFA, with initial employment of no less than three hundred (300) full time employees in the HQ Building.

(c) The HQ Building may, in the future and in DFA's discretion, be expanded to include an additional 50,000 square feet of improvements (the "Expansion Improvements"). Though DFA shall have the right to design, develop and construct the Expansion Improvements, nothing herein shall be deemed to require DFA to build the Expansion Improvements if it should elect not to do so.

(d) The Project may, in the future and in DFA's discretion, also include an innovation center for research, development and testing (the "Innovation Center"). The Innovation Center, if constructed, would be an additional, free-standing building on the Project Site constituting approximately 50,000 square feet of improvements, with employment of approximately thirty (30) additional full time employees located in the Innovation Center. Though DFA shall have the right to design, develop and construct the Innovation Center, nothing herein shall be deemed to require DFA to build the Innovation Center if it should elect not to do so.

(e) The Project shall include parking improvements (the "Parking Improvements") containing the number of spaces required by the Applicable Laws and Requirements.

(f) DFA's plans for landscaping on the Project Site shall be considered in accordance with all Applicable Laws and Regulations and approval thereof by the UG will not be unreasonably withheld.

(g) The Project described in this Section 2.2 shall not be amended or modified without full compliance with all Applicable Laws and Regulations.
2.3 General Agreements. DFA agrees to promptly and completely perform each and all of its duties and obligations under this Agreement. The UG agrees to promptly and completely perform each and all of its duties and obligations under this Agreement.

ARTICLE 3
CONDITIONS

3.1 Conditions. Notwithstanding anything set forth herein to the contrary, DFA shall have the right to terminate this Agreement on or before such date that is five (5) days following any of the dates set forth below in its sole discretion unless the following conditions (each a "Condition," and collectively, the "Conditions") are either satisfied or waived prior to the dates set forth in each of the conditions below:

(a) in the event that the UG shall not have a Development Agreement in place with On Goal, LLC for the development of the U.S. Soccer Coaching and Training Facility on or before March 27, 2015.

(b) in the event that construction has not commenced on at least four (4) of the auto dealerships in the Vacation Village Redevelopment District on or before March 27, 2015.

(c) if DFA should experience a Material Adverse Change (hereinafter defined) prior to June 1, 2015, in which event DFA shall reimburse UG for its out-of-pocket expenses in connection with the Project up to an amount of $1,100,000 (the "Termination Fee"), which Termination Fee shall be UG’s sole remedy for such termination. For purposes of this Section 3.1(c), a “Material Adverse Change” shall mean any material adverse change in the business, results of operations, assets, liabilities, or financial condition of DFA, as determined from the perspective of a reasonable person in DFA’s industry.

(d) in the event that SVV shall fail to perform any obligation set forth in the Purchase Agreement or any other agreement between DFA and SVV relating to the acquisition of the Project Site DFA or the development, construction or operation of the Project Site or the surrounding properties on or before July 1, 2015.

(e) the UG’s Commission shall have approved a master resolution of intent for the Abatements as described in Section 4.2(a) below on or before March 27, 2015.

3.2 Satisfaction or Waiver of Conditions; Termination. In the event that the Conditions set forth in Section 3.1 above are not satisfied or waived by DFA by the specific dates identified for each particular Condition above, then DFA shall have the right to terminate this Agreement by written notice to the UG on or before the respective date identified for each such Condition. Any such termination by DFA shall not be an event of default hereunder. Any failure of DFA to terminate the Agreement on or before the date identified in Section 3.1 for a particular Condition shall result in, and be deemed to be a waiver of such Condition, which waiver may be relied upon by the UG. Upon any such termination of this Agreement, (i) this Agreement shall terminate, and (ii) except as specifically set forth herein, the parties hereto shall have no further duty, obligation, or liability each to the other hereunder, and without limiting the generality of the foregoing. DFA shall be solely liable and responsible for all of its costs and expenses incurred by it with respect to this Agreement and the transactions contemplated hereby, and except for the Termination Fee described in Section 3.1(c) above, the UG shall be solely liable and responsible for all costs and expenses incurred by it with respect to this Agreement and the transactions contemplated hereby.
ARTICLE 4
FINANCING — SOURCE OF FUNDS

4.1 Public Contribution; Source of Funds. The parties agree as follows:

(a) Private Funds. DFA, using private equity and debt, will initially advance all of the costs for the design, development and construction of the Project. Subject to Section 4.1(b), DFA shall be reimbursed for certain eligible expenses from the Public Contribution, as described in subsection 4.1(b) below, and from IRBs (hereinafter defined).

(b) Public Contribution. The UG hereby agrees to reimburse DFA for up to $1,000,000 of DFA's "Eligible Expenses" incurred in connection with the construction of the Project on the Project Site (the "Public Contribution"). The UG shall pay the Public Contribution to DFA upon the later of (x) the date that DFA receives a temporary certificate of occupancy for the HQ Building, or (y) sixty (60) days following DFA’s submission of a proper Certificate of Expenditure for the Public Contribution (as described in subsection (b)(ii) below).

(i) For purposes hereof, the term "Eligible Expenses" shall be deemed to mean any hard construction costs incurred by DFA that would be eligible for reimbursement with STAR Bonds under the Kansas STAR Bond Financing Act, K.S.A. 12-17,160 et seq., as amended from time to time (the "Act"), and more specifically, in the definition of the term "Project costs" in 12-17,162(r) of the Act, which current definition is attached hereto as Exhibit B. For the avoidance of doubt, the UG acknowledges and agrees that parking improvements (including but not limited to parking lots, parking structures and driveways, sidewalks, lighting and access paths associated therewith and other on-site improvements), landscaping, site work, plantings, trees and shrubs, art or aesthetic decorations constructed or installed on the Project Site shall be considered Eligible Expenses.

(ii) DFA shall submit to the UG a Certificate of Expenditure in the form attached hereto as Exhibit C setting forth the amount for which reimbursement is sought hereunder and an itemized listing of the related Eligible Expenses. Prior to or concurrently with the Certificate of Expenditure submitted by DFA to the UG, DFA shall submit plan documentation to assist the UG in reviewing the Certificate of Expenditures. The Certificate of Expenditure shall be accompanied by such bills, contracts, invoices, lien waivers and other evidence as the UG shall reasonably require to document appropriate payment. The UG reserves the right to have its engineer or other agents, consultants or employees inspect the Eligible Expenses and all items set forth in this subsection (ii) as reasonably necessary to determine that the expenses therein are valid, eligible and properly incurred and constitute Eligible Expenses.

(iii) The UG’s source of funds for the Public Contribution shall be one or more of the following: (1) proceeds from the STAR Bond issuance contemplated by the SVV Development Agreement (the "STAR Bond Closing"), or (2) proceeds provided by the State of Kansas; provided, however that receipt of such funds by the UG is not a condition precedent to UG’s obligation to pay the Public Contribution to DFA as and when provided herein.

4.2 Industrial Revenue Bonds. DFA has requested industrial revenue bond ("IRB") financing in order to pay certain Project Costs pursuant to K.S.A. 12-1740 et. seq. For the HQ Building, and if applicable, for the Expansion Improvements and/or the Innovation Center, the parties hereby agree that
DFA may use IRB financing to obtain certain property tax abatements as set forth below and to obtain an exemption on sales taxes for construction materials for the Project.

(a) The parties hereby recognize and agree that DFA will request abatements of ad valorem property taxes for each of the buildings that it intends to develop in the Project (including the Expansion Improvements and the Innovation Center, if applicable). Therefore, the UG shall adopt a master resolution of intent indicating its intention to grant an IRB abatement of seventy five percent (75%) per year for a period of ten (10) years and set an initial, first year payment-in-lieu-of-tax ("PILOT") payment as set forth in the schedule attached hereto as Exhibit D via the issuance of IRBs for the HQ Building (and the Expansion Improvements, if applicable, at such time that the Expansion Improvements are completed) for the first three (3) years, with an increase of $5,000 per year for each year of the IRB thereafter commencing with the 4th year (the "Office Abatements"). This master resolution of intent shall also indicate the UG's intention to grant an IRB abatement for the Innovation Center of seventy five percent (75%) per year for a period of ten (10) years (the "Innovation Abatements"), provided however that the Innovation Abatements shall be based on the then-current assessed value of the Innovation Center and not the PILOT schedule attached hereto as Exhibit D. A copy of this master resolution of intent is hereby attached hereto as Exhibit D. Collectively, the Office Abatements and the Innovation Abatements may be referred to herein as the "Abatements." The parties hereby understand and agree that pursuant to Kansas law the Abatements apply only to real property financed with the IRB, so all property to be subject to the Abatements must be financed with the IRBs. The parties acknowledge and agree that the transaction contemplated by the Purchase Agreement and this Agreement contemplates that the value of the Project Site and the HQ Building (and, as the case may be, the Expansion Improvements and Innovation Center) will be financed 100% with the IRBs. The parties further hereby specifically understand and agree that the agreements for the Abatements for the Expansion Improvements and the Innovation Center as described above shall only be valid if such IRBs are applied for within seven (7) years following Completion Date (hereinafter defined). If the applications for Abatements for such respective facilities are not filed for within seven (7) years of the Effective Date, then the agreements set forth herein with respect to the Expansion Improvements and/or the Innovation Center shall be of no further force and effect. DFA shall diligently pursue the Abatements filed for in any applications described in the preceding sentence and DFA hereby understands and agrees that any such applications shall expire if not granted by the UG within 1 year of the date of filing (provided that the UG acts in a customary and prudent manner in reviewing and approving any such application). The parties acknowledge and agree that DFA shall receive a credit against any PILOT for any amount of real property taxes that are levied against the Project Site.

(b) The parties hereby understand and agree that the individual IRBs shall be approved prior to construction of the Improvements but issued on or after the date of Substantial Completion of each such building or expansion, respectively, for which Abatements are sought by DFA and shall mature and be redeemed ten (10) years after such issuance.

(c) Additionally, the parties hereby understand and agree that availability of Abatements for a particular building or expansion will be calculated according to the UG's IRB Policy dated as of October 21, 2010, subject to the following terms and conditions. DFA understands and agrees that the availability of the maximum seventy five percent (75%) Abatements are hereby expressly conditioned upon the DFA's compliance with the LBE/MBE/WBE Employment Opportunity Agreement. In the event that DFA shall fail to comply with and fully satisfy the LBE/MBE/WBE Employment Opportunity Agreement, then it is hereby understood and agreed that the maximum amount of the Abatement for such building or project shall be reduced to seventy percent (70%).
(d) Notwithstanding anything set forth herein to the contrary, DFA understands and agrees that the Abatements and the IRB financing described in this Section 4.2 are always subject to approval of the UG's Commission, which may grant or deny any such approvals in its discretion.

ARTICLE 5
UG CONSTRUCTION OF THE 98th STREET "S" CURVE

5.1 Design and Engineering Plans. The UG shall cause the design and engineering plans to be prepared for the construction of an "S" curve to provide a connection of the north and south sides of 98th Street at France Family Drive, as generally depicted on Exhibit F attached hereto, which shall include construction of all signalization, lighting, utilities, sidewalks and landscaping in connection with said "S" curve improvements (collectively, the "98th Street Improvements"). The 98th Street Improvements shall be constructed in a manner that is substantially similar to the condition of the new portion of 98th Street situated to the south of the 98th Street Improvements. The UG shall follow its normal procurement and purchasing procedures in its selection of parties to provide both design and construction of the improvements described in this Section 5.1. However, the UG hereby represents to DFA that it has previously commenced the design of the 98th Street Improvements and has applied for the necessary 404 permits for the related drainage culvert, and the UG will diligently pursue the same to finalization.

5.2 Construction Milestones. The UG hereby agrees to the following milestone dates for the design and construction of the 98th Street Improvements (each, a "Construction Milestone"): 

(a) all necessary and appropriate bid packages for the demolition and site grading related to the 98th Street Improvements (the "Grading Work") shall be released in March of 2015;

(b) subject to Force Majeure, the Grading Work shall be substantially completed in July of 2015;

(c) all necessary and appropriate bid packages for the utility work and paving shall be released in July of 2015;

(d) subject to Force Majeure, the underground utility crossings and subgrade/lime-treated sub-base shall be completed in December of 2015; and

(e) subject to Force Majeure, the UG shall attempt to complete the paving and all other related construction of the 98th Street Improvements on or before December 31, 2015; provided however, that if the UG is not able to complete the 98th Street Improvements in December of 2015, the UG shall in all events complete paving and all other related construction of the 98th Street Improvements by July of 2016.

5.3 DFA's Completion Option. The UG hereby understands and agrees that DFA shall have no responsibility for the design and construction costs for the 98th Street Improvements; provided, however, that in the event that the UG does not complete any Construction Milestone as and when provided in Section 5.2 above, time being of the essence with respect to the UG's obligation to complete each Construction Milestone, DFA shall have the right, but not the obligation, upon notice to the UG, to complete such Construction Milestone, and the remaining Construction Milestones (the "Completion Option"). Prior to exercising the Completion Option for the Completion Milestones described in Sections 5.2(a), (b) and (c), DFA shall provide the UG with written notice of any failure to meet the Completion Milestone and a thirty (30) day period in which to cure such failure. In the event that DFA exercises the Completion Option, DFA shall use commercially reasonable efforts to complete the 98th Street
Improvements in accordance with the budget for such 98th Street Improvements that is approved by the UG (the "Approved Budget") (which obligation shall be conditioned upon the Approved Budget being provided to DFA prior to DFA’s exercise of the Completion Option), provided that DFA may exceed the Approved Budget if and to the extent that DFA determines, in its reasonable discretion, that such increased costs (the "Increased Costs") are necessary in order to complete the Construction Milestones by the deadlines set forth in Section 5.2 above. Within forty five (45) days following receipt thereof, the UG shall reimburse DFA for DFA’s costs and expenses identified in invoices, pay applications, work orders or expense reports provided to the UG by DFA following the completion of any Construction Milestone by DFA to the extent that such costs are included in the Approved Budget. Further, the UG hereby agrees to reimburse DFA for any Increased Costs identified in invoices, pay applications, work orders or expense reports provided to the UG by DFA, provided however that the UG shall not be obligated to reimburse any Increased Costs which exceed ten percent (10%) of the Approved Budget. UG hereby represents and warrants to DFA that the Approved Budget shall be in an amount sufficient to fund the construction of the 98th Street Improvements in a manner contemplated by this Agreement and in such time as is necessary to meeting the Construction Milestones. The UG’s reimbursement of DFA’s Increased Costs as described in the preceding sentence shall be paid solely from a rebate of the UG’s portion of any PILOT payments made by DFA thereafter and until such time as DFA has been reimbursed for all such Increased Costs up to the ten percent (10%) limitation described above.

5.4 Source of Funds for the Approved Budget for 98th Street Improvements. The UG’s source of funds for the 98th Street Improvements shall be one or more of the following: (i) proceeds from the STAR Bond Closing; (ii) proceeds provided by the State of Kansas; (iii) funds budgeted by the UG during the 2015 budget process for the UG; or (iv) contributions made by SVV; provided, however, that receipt of such funds by the UG is not a condition precedent to UG’s obligation to construct the 98th Street Improvements as and when provided herein.

ARTICLE 6
CONSTRUCTION OF IMPROVEMENTS AND INFRASTRUCTURE IMPROVEMENTS

6.1 Architect. DFA shall select such architects, engineers and other design professionals and consultants as are necessary to provide construction documents and construction oversight services for the Improvements. All agreements respecting architectural and engineering services shall be between DFA and such Persons.

6.2 Approvals. With respect to the Development Plan, the parties hereby further agree as follows:

(a) The UG hereby agrees to cause its various departments and bodies to promptly consider and act upon any properly submitted (i) applications for platting, zoning, rezoning, and/or special use permits, if applicable, and (ii) preliminary and/or final development plans (which shall be concurrently reviewed), which consideration and action shall occur within seventy five (75) calendar days of the initial submission by DFA (or, as the case may be, SVV) of a complete and proper application. The UG also agrees to cause its various departments and bodies to promptly consider and act upon any properly submitted applications for approval of signage or monuments, which consideration and action shall occur within thirty (30) days of complete and proper submittals from DFA.

(b) The UG further agrees that DFA may submit preliminary plans that include the Expansion Improvements and the Innovation Center, notwithstanding the speculative nature of such Improvements. The UG will consider and act upon preliminary plans that include these additional Improvements, but DFA recognizes and agrees that such additional Improvements shall in any event remain subject to final plan approvals by the UG.
(c) The parties hereby recognize and agree that the traffic study dated as of ______ by ______ (the "Traffic Study") is sufficient to address the increased traffic contemplated by the HQ Building portion of the Project. The UG agrees to include DFA in any and all discussions relating to the Traffic Study and to provide to DFA any proposed amendments to the Traffic Study. The UG hereby agrees that DFA shall not be responsible for any costs related to signalization or other improvements required by the Traffic Study, which costs shall be borne by SVV and/or the UG.

(d) The UG hereby agrees to work with SVV on stormwater management for the SVV property surrounding the Project Site, and to cooperate with SVV to design stormwater systems for the overall site that do not to require stormwater detention on the Project Site. DFA understands and agrees, however, that it shall be required to perform certain best management practices for stormwater on the Project Site. The UG hereby agrees that DFA shall not be responsible for any costs related to stormwater management or detention.

6.3 General Contractor and Construction Documents. DFA shall select a general contractor (the "General Contractor") for the Improvements. DFA represents that its construction documents relative to the Improvements (the "Construction Documents") will require and provide for the design, development, construction, equipping and completion of the Improvements in accordance with the Development Plan and all Applicable Laws and Requirements.

6.4 Utilities. UG shall provide all necessary cooperation required by SVV such that SVV can relocate power lines and to provide temporary utility connections to the property line of the Project Site in accordance with the Purchase Agreement. Thereafter, all utility and utility services used by DFA in or on the Project Site shall be paid for by DFA and shall be contracted for by DFA in DFA’s own name, and DFA shall, at its sole cost and expense, procure any and all permits, licenses or authorizations necessary in connection therewith.

6.5 Terms and Requirements for Improvements. The contracts for all Improvements in the Project shall comply with all Applicable Laws and Requirements.

6.6 Responsibility for Design and Construction. DFA shall, subject to the terms of this Agreement and the Development Plan, have the sole right, and the responsibility, to design, manage, operate and construct the Project.

6.7 Permits and Reviews. DFA hereby recognizes, stipulates and agrees (a) that in the design, construction, completion, use or operation of the Improvements and Public Infrastructure Improvements, DFA, or its General Contractor, shall procure and pay for any and all permits, licenses or other forms of authorizations that are, from time to time, required, and (b) that nothing herein shall be construed as any release by the UG of the responsibility of DFA to comply with, and satisfy the requirements of, all Applicable Laws and Requirements. However, the UG agrees to "fast track" all permit reviews and approval processes for the Project, which shall include, but not be limited to, (i) waiving any requirement that the 98th Street Improvements be accepted by the UG prior to the issuance of any grading, building or other permits necessary for the commencement of construction activities on the Project Site; (ii) permitting the filing of applications for any grading, building or other permit necessary for the commencement of construction activities on the Project Site; (iii) conducting permit plan reviews prior to such time as the Development Plans are approved by the City (necessarily including final plan review and approval); and, (iv) permitting the issuance of any grading or other permit necessary for the commencement of construction activities, including footings and foundations on the Project Site prior to the completion of (i) or (iii) above.
6.8 **Point of Contact; Periodic Meetings with DFA.** From the Effective Date until Substantial Completion of the HQ Building, the UG hereby agrees and designates that the UG’s Director of Planning, or his designee (with DFA’s consent and reasonable approval) shall serve as DFA’s “point of contact” at the UG for purposes of shepherding DFA’s design, plan and construction reviews, reviews and permits through the various UG departments. The UG also hereby agrees to meet with DFA at such intervals as DFA, the UG and any such designee of the UG shall mutually agree or reasonably request, and not more frequently than bi-weekly, to review and discuss the design, development and construction of the Improvements and the Project.

6.9 **Completion Date.** DFA intends to complete construction of the HQ Building on or before November 1, 2016 (the “Target Date”), provided however that DFA shall not be deemed to be in default hereunder if the HQ Building is not completed by such Target Date. However, DFA does hereby covenant and agree that, subject only to (i) Force Majeure, and (ii) a day-for-day delay resulting from any failure of the UG to complete the 98th Street Improvements in accordance with the Construction Milestones as set forth in Section 5.2 above, if and to the extent that such failure actually interferes with DFA’s access to the Project Site or otherwise delays DFA’s construction activities on the Project, DFA shall complete construction of the HQ Building no later than April 1, 2017 (the “Completion Date”). Notwithstanding the foregoing, in the event that the 98th Street Improvements are not complete on or before the Completion Date, until a reasonable time following such time as the 98th Street Improvements are complete, the UG shall have no right to assert a default against DFA for any failure of DFA to complete the HQ Building on or before the Completion Date, regardless of whether the lack of completion of the 98th Street Improvements hindered DFA’s completion of the HQ Building.

**ARTICLE 7**

**USE AND OPERATION**

7.1 **Term.** The Term of this Agreement shall commence on the Effective Date and shall expire on that date which is twenty (20) years after the date of DFA’s certificate of occupancy for the HQ Building (the “Term”).

7.2 **Use and Operation.** DFA covenants that at all times during the Term, it will, at its expense, use the Project only for the Permitted Uses.

7.3 **Development Plan.** During the Term, DFA agrees that it shall perform and comply with each and all of the terms and provisions of the Development Plan and not suffer or permit any default or breach of any such terms or provisions of the Development Plan.

7.4 **Maintenance and Use.** During the Term, DFA shall cause the Project, and all parts thereof, the Project Site and all other of its property used or useful in the conduct of its business and operations on the Project Site, to be maintained, repaired, replaced and/or preserved and kept in good repair and working order and in a safe condition and in accordance with this Agreement and all Applicable Laws and Requirements. DFA may make additions, alterations and changes to the Project so long as such additions, alterations and changes are made in compliance with all Applicable Laws and Requirements and the Development Plan, and as long as the same do not materially adversely affect DFA’s ability to perform its obligations under this Agreement.

7.5 **Compliance.** DFA shall conduct its affairs and carry on its business and operations in such a manner as to comply with all Applicable Laws and Requirements, and to observe and conform to all valid orders, regulations or requirements (including, but not limited to, those relating to safety and health) of any Government Authorities applicable to the conduct of its business and operations and the ownership of the Project; provided, however, that nothing contained in this Agreement shall require DFA to comply...
with, observe and conform to any such law, order, regulation or requirement of any Government Authorities so long as the validity thereof shall be contested by DFA in good faith by appropriate proceedings. DFA agrees to promptly pay any and all fees and expenses associated with any safety, health or other inspections imposed by Applicable Law and Requirements, unless contested in good faith.

7.6 Payment of Taxes and Other Charges. During the Term, DFA shall pay or cause to be paid as they become due and payable all taxes, assessments and other governmental charges lawfully levied or assessed or imposed upon parcels owned by DFA or upon any income therefrom, including, but not limited to, any taxes, assessments, PILOTS or other governmental charges levied, assessed or imposed on the Project, the Project Site, and/or the Improvements. Ad valorem property taxes shall be due in arrears, with half due on December 20th and half due on May 10th of each year in which said amount is required to be paid, and will be considered delinquent if not paid by such dates of each such year or as otherwise determined by Applicable Law and Requirements. The obligation to make said ad valorem property tax payments shall be a covenant running with the land and shall create a lien in favor of the UG on each such tax parcel as constituted from time to time and shall be enforceable against DFA and its successors and assigns in ownership of property on the Project Site. Additionally, DFA hereby understands and agree that if DFA shall fail to timely pay its ad valorem property taxes as set forth herein, that DFA’s access to the IRB financing identified in Section 4.2 hereof shall be suspended until such taxes are paid in full.

7.7 Licenses and Permits. During the Term, DFA shall procure and maintain all licenses and permits, and allow all inspections and/or investigations required by Applicable Laws and Requirements or otherwise necessary in the operation of its business and affairs in, on or about the Project.

7.8 Insurance. During the Term, DFA shall maintain or cause to be maintained insurance with respect to the portions of the Project which it owns and operations covering such risks that are of an insurable nature and of the character customarily insured against by organizations operating similar properties and engaged in similar operations (including but not limited to property and casualty, worker’s compensation, general liability and employee dishonesty) and in such amounts as are adequate to protect DFA, but in no event in an amount less than that required by the Insurance Specifications attached hereto as Exhibit H, and made part hereof.

7.9 Damage, Destruction or Condemnation. In the event of damage to or destruction of any portion of the Project resulting from any Casualty during any period of time during the Term when any of the IRBs on the Project Site are outstanding (including, without limitation any IRBs for the Expansion Improvements and/or the Innovation Center), or in the event any portion of the Project is condemned or taken for any public or quasi-public use or title thereto is found to be deficient at any time during the Term, the net proceeds of any insurance available to DFA relating to such damage or destruction, the net proceeds of such condemnation or taking or the net proceeds of any realization on title insurance shall be used to restore the Project as set forth below. For purposes hereof, the term “Casualty” shall be deemed to mean and include any fire, storm, earthquake, tornado, flood or natural disaster or other sudden, unexpected or unusual cause of damage or destruction.

(a) If, during any period of time during the Term when any IRBs are outstanding (including, without limitation any IRBs for the Expansion Improvements and/or the Innovation Center), any portion of the Project owned by DFA or any part thereof shall be damaged or destroyed by a Casualty (the "Damaged Facilities"), then DFA, to the extent insurance proceeds are made available to DFA, shall commence at its sole cost and expense and thereafter proceed as promptly as possible to repair, restore and replace the Damaged Facilities as nearly as possible to their condition immediately prior to the Casualty.
(b) If at any time during the Term, title to the whole or substantially all of the Project shall be taken in condemnation proceedings or by right of eminent domain, DFA, at its sole discretion, may terminate this Agreement as of the date of such taking. For purposes of this Section 7.9(c), "substantially all of the Project" shall be deemed to have been taken if the UG and DFA, each acting reasonably and in good faith, determine that the untaken portion of the Project, including the Parking Improvements, cannot be practically and economically used by DFA for the purposes and at the times contemplated by this Agreement.

(c) In the event of condemnation of less than the whole or substantially all of any Project owned by DFA during the Term, DFA, at its sole cost and expense, shall commence and thereafter proceed as promptly as possible to repair, restore and replace the remaining part of the Project, as nearly as possible, to their former condition.

7.10 Indemnity. Subject to the provisions of this Section 7.10, from and after the date that DFA acquires full title to the Project Site and for the balance of the Term, DFA shall pay and indemnify and save the UG and its governing body members, directors, officers, employees and agents harmless from and against all loss, liability, damage or expense arising out of third party claims relating to (a) the breach of any representations or warranties of DFA set forth in Section 10.3(a), (b) the design, construction and completion of the Project by DFA, (c) the use or occupation of the Project by DFA or anyone acting by, through or under it, (d) damage or injury, actual or claimed, of whatsoever kind or character occurring, to persons or property occurring or allegedly occurring in, on or about the Project Site, or (e) any breach of the covenants set forth in Section 7.12 below, or from the discovery of any Hazardous Substance, in, upon, under or over, or emanating from, the Project, whether or not DFA is responsible therefor, it being the intent of DFA and the UG that the UG shall have no liability or responsibility for damage or injury to human health, the environment or natural resources caused by, for abatement and/or clean-up of, or otherwise with respect to, Hazardous Substances. Subject to the provisions of this Section 7.10, DFA shall also pay and indemnify and save the UG and its governing body members, directors, officers, employees and agents harmless from and against all costs, reasonable counsel fees, expenses and liabilities incurred by them or by DFA in any action or proceeding brought by reason of any such claim, demand, expense, penalty or fine. In the event that a third-party claim is made against the UG that may give rise to an indemnification claim by the UG, UG shall promptly provide written notice to DFA (i) describing in reasonable detail the nature of the third-party claim and the basis for the request for indemnification under this Agreement, (ii) including a copy of all documents or pleadings related to such third-party claim, and (iii) including the UG's best estimate of the amount of liabilities, damages, losses, costs or expenses that may arise from such third-party claim. DFA shall have the right, upon notice to the UG, to assume control of the defense of any claim for which DFA is obligated to indemnify the UG pursuant to this Section 7.10. Notwithstanding the foregoing, the UG shall not be indemnified against losses, liabilities, damages or expenses caused by the UG's own negligence, willful misconduct, breach of this Agreement or any representation or warranty set forth herein, or violation of any Applicable Laws and Requirements by the UG.

7.11 Restrictions on Transfer. Except for a Permitted Financing or a transfer of the Project Site to a subsidiary or affiliate of DFA, DFA will not, without the prior written consent of the UG, during any period of time in which IRBs remain outstanding with respect to the Project Site, HQ Building, Office Expansion or Innovation Center, (a) assign, sell, lease, mortgage or otherwise transfer the use or ownership of the Project Site, the Improvements or equipment that comprise the Project or any part thereof or any interest therein or (b) assign this Agreement. Any such assignment, sale, lease, mortgage or other transfer which is consented to by the UG shall be an "Approved Assignment" and the assignee, purchaser, lessee, mortgagee or transferee shall be an "Assignee." The UG shall not unreasonably withhold, condition or delay its consent to any of the aforesaid. Notwithstanding the foregoing restrictions, the parties hereby specifically agree that (i) DFA may freely merge, consolidate or otherwise
enter into joint ventures or other acquisitions or divestitures with other entities, as long as the surviving entity shall perform the obligations comprising the Jobs Commitment and the HQ Commitment in accordance with Section 8.4 below and DFA shall provide the UG with any information requested about such transaction upon request from the UG; and (ii) at any time after completion of the HQ Building, DFA may freely enter into a sale/leaseback transaction, in which DFA would sell the Project to a third party and said third party would then immediately lease the Project back to DFA (a "Sale/Leaseback Transaction"), which shall be deemed to be an Approved Assignment hereunder, as long as (x) DFA provides the UG with written notice of such Sale/Leaseback Transaction prior to or promptly following any such transaction, (y) DFA continues to perform the obligations comprising the Jobs Commitment and the HQ Commitment in accordance with Section 8.4 below, and (z) any Abatements for the Expansion Improvements, if not already in place at the time of the Sale/Leaseback Transaction, shall thereafter be based on the then-current assessed value for the Expansion Improvements, and not the PILOT schedule attached hereto as Exhibit D. If there is an Approved Assignment during the Term of this Agreement, DFA shall nevertheless remain obligated under this Agreement until the end of the Term. Further, if there is an Approved Assignment, the Assignee shall assume and agree to perform each and all of the terms and provisions hereof.

7.12 Environmental Matters. DFA shall not store, locate, generate, produce, process, treat, transport, incorporate, discharge, emit, release, deposit or dispose of any Hazardous Substance in, upon, under, over or from the Project in violation of any Environmental Regulation; shall not permit any Hazardous Substance to be stored, located, generated, produced, processed, treated, transported, incorporated, discharged, emitted, released, deposited, disposed of or to escape therein, thereupon, thereunder, thereover or therefrom in violation of any Environmental Regulations; shall cause all Hazardous Substances to be properly removed therefrom and properly disposed of in accordance with all applicable Environmental Regulations; shall not install or permit to be installed any underground storage tank therein or thereunder in violation of any Environmental Regulation; and shall comply with all other Environmental Regulations which are applicable to the Project.

7.13 Power of the UG. Notwithstanding anything set forth herein to the contrary, no provision contained herein shall in any manner diminish or usurp the inherent rights and powers of the UG to act in its capacity as a public body. Further, nothing herein shall relieve DFA from complying with all Applicable Laws and Requirements.

ARTICLE 8
SPECIAL PROVISIONS

8.1 Special Agreements of DFA. During the Term, DFA agrees to actively participate in the civic, charitable, educational, philanthropic and economic development of the Kansas City, Kansas/Wyandotte County community in activities of its choice. Without limiting the generality of the foregoing, DFA specifically agrees that during the Term, DFA shall be an active, dues-paying member in good standing with the KCK Area Chamber of Commerce. Without limiting the generality of the foregoing, DFA hereby agrees to actively participate in the healthy communities initiatives sponsored by the UG and other Wyandotte County community partners who, like DFA, have a strong interest in promoting healthy foods, nutrition, active and healthy lifestyles for children and other residents of Wyandotte County of all ages. DFA plans to partner with others in the community and sponsor its own initiatives to promote a healthier Wyandotte County and hereby agrees to spend a minimum of $20,000 per year during the Term of this Agreement to sponsor and support these efforts, or to offer other services or benefits to the Wyandotte County community that have at least a $20,000 value annually.

8.2 LBE/MBE/WBE Employment Opportunity Goals. DFA and UG agree to execute and deliver a "LBE/MBE/WBE Participation and Employment Opportunity Agreement" in such form as set forth on
Exhibit G, attached hereto and made a part hereof, in order to identify and provide employment opportunities for local businesses and contractors, women and local minority owned businesses.

8.3 **DFA Address.** The UG hereby agrees that the HQ Building, and if applicable, the Expansion Improvements and/or the Innovation Center shall have street addresses on 98th Street.

8.4 **DFA Commitments to the Project Site and Jobs.** DFA hereby agrees that DFA shall, on the Completion Date, own (subject to any IRB financing structure) the HQ Building (and any Expansion Improvements) and that the same shall become DFA's global headquarters within ninety (90) days after the delivery of a certificate of occupancy for the HQ Building and remain DFA's global headquarters for the balance of the Term (the "HQ Commitment"). Additionally, DFA hereby covenants and agrees that, subject to Section 9.1(b) below, it shall locate and maintain no less than 300 full time employees in the HQ Building within ninety (90) days of the delivery of a certificate of occupancy for the HQ Building, with average annual base wages of not less than $90,000, and over $100,000 including overtime and bonuses (the "Jobs Commitment"). DFA anticipates expansion and additional jobs to be added, with up to a total of 400 jobs by that date which is five (5) years following occupancy of the HQ Building; provided however, that these additional jobs are not required or a part of the Jobs Commitment hereunder. The parties further agree as follows:

(a) DFA shall document the jobs described in the Jobs Commitment by providing the UG with copies of the quarterly employment reports provided by DFA to the Kansas Department of Labor, or other similar records that evidence such employment numbers on the first anniversary of the issuance of a temporary certificate of occupancy for the HQ Building, and from time to time thereafter at the request of the UG during the Term.

(b) In the event that DFA shall default (subject to notice and the applicable cure period set forth in Section 9.1(b) below) on the HQ Commitment or the Jobs Commitment during the Term of this Agreement, DFA hereby agrees that the following shall apply:

(i) in the event that such default occurs at any time during the Term of this Agreement, then DFA shall repay to the UG the Public Contribution; and

(ii) in the event that such default occurs during any period of time in which any IRBs remain outstanding with respect to the Project Site, then any outstanding Abatements (including, if applicable, the Abatements on the Expansion Improvements and the Innovation Abatements) shall terminate; and

(iii) in the event that such default occurs at any time prior to that date which is ten (10) years after the issuance of a certificate of occupancy for the HQ Building (the "C.O. Date"), then DFA shall repay to the UG an amount equal to one hundred percent (100%) of the value to DFA of the Abatements (including, if applicable, the Abatements on the Expansion Improvements and the Innovation Abatements), which the parties agree shall be an amount equal to three (3) times the amount of the total PILOT payments made by DFA to UG over the term of said Abatements; and

(iv) in the event that such default occurs during years eleven (11) through fifteen (15) (as measured from the C.O. Date), then DFA shall repay to the UG an amount equal to fifty percent (50%) of the value to DFA of the Abatements (including, if applicable, the Abatements on the Expansion Improvements and the Innovation Abatements), which the parties agree shall be an amount equal to two (2) times the amount of the total PILOT payments made by DFA to UG over the term of said

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Abatements; and

(v) in the event that such default occurs during years sixteen (16) through twenty (20) (as measured from the C.O. Date), then DFA shall repay to the UG an amount equal to twenty five percent (25%) of the value to DFA of the Abatements (including, if applicable, the Abatements on the Expansion Improvements and the Innovation Abatements), which the parties agree shall be an amount equal to the total PILOT payments made by DFA to UG over the term of said Abatements.

For the avoidance of doubt, in no event shall any payments made by DFA to UG as a result of a DFA default hereunder be greater than the one hundred percent of the value (which shall be a multiple of the PILOT payments made by DFA) of all Abatements received by DFA pursuant to this Agreement.

(c) In the event that DFA shall default (subject to notice and the applicable cure period set forth in Section 9.1(b) below) on any of its commitments set forth in this Section 8.4, then the UG agrees that its sole and exclusive remedies for such a default shall be those set forth in Section 8.4(b) above.

(d) The parties further agree that for purposes of the remedies described in Section 8.4(b)(iii) through (v), DFA shall not be deemed to be in default of its Jobs Commitment as described herein if DFA reduces its workforce at the Project Site unless DFA shall employ less than (i) two hundred fifty (250) employees in the HQ Building (with average annual base wages of not less than $90,000, and over $100,000 including overtime and bonuses); or (ii) two hundred (200) employees in the HQ Building (with average annual base wages of not less than $90,000, and over $100,000 including overtime and bonuses), provided however that a reduction down to two hundred (200) employees shall be allowed if, and only to the extent that: (x) such reductions in employees at the HQ Building are reasonably commensurate with workforce reductions of similar positions company-wide, and (y) the reductions of workforce in the HQ Building contemplated by this subsection (ii) are not employees that are relocated to other DFA locations, regionally or otherwise.

ARTICLE 9
DEFAULT AND REMEDIES

9.1 Default Provisions. DFA shall be in default under this Agreement if:

(a) DFA fails to make any of the payments of money required by the terms of this Agreement, and DFA fails to cure or remedy the same within twenty (20) days after the UG has given DFA written notice specifying such default; or

(b) DFA fails to keep or perform any covenant or obligation herein contained on DFA's part to be kept or performed, and DFA fails to remedy the same within sixty (60) days after the UG has given DFA written notice specifying such failure and requesting that it be remedied (except for a violation of DFA's obligations under Section 6.9 or Section 8.4 hereof, in which case DFA shall be provided with a period of ninety (90) days to effect a remedy of such violation); provided, however, that if any event of default shall be such that it cannot be corrected within such period, it shall not constitute an event of default if corrective action is instituted by DFA within such period and diligently pursued until the default is corrected; or
(c) DFA or any Affiliates of DFA shall file a voluntary petition under any
bankruptcy law or an involuntary petition under any bankruptcy law is filed against any such
party in a court having jurisdiction and said petition is not dismissed within sixty (60) days; or
DFA or any Affiliates of DFA generally is not paying its debts as such debts become due; or DFA
or any Affiliate of DFA makes an assignment for the benefit of its creditors; or a custodian,
trustee or receiver is appointed or retained to take charge of and manage any substantial part of
the assets of DFA, or any Affiliates of DFA and such appointment is not dismissed within sixty
(60) days; or any execution or attachment shall issue against DFA whereupon the Project, or any
part thereof, or any interest therein of DFA under this Agreement shall be taken and the same is
not released prior to judicial sale thereunder (each of the events described in this subparagraph
being deemed a default under the provisions of this Agreement); or

(d) DFA breaches the representations and warranties set forth in this Agreement and
fails to cure or correct same within forty-five (45) days of notice from the UG; provided,
however, that if any such breach shall be such that it cannot be corrected within such period, it
shall not constitute a breach if corrective action is instituted by DFA within such period and
diligently pursued until the breach is corrected.

In the event of such default, the UG may take such actions, or pursue such remedies, as exist hereunder,
or at law or in equity, and DFA covenants to pay and to indemnify the UG against all reasonable costs
and charges, including attorneys' fees, lawfully and reasonably incurred by or on behalf of the UG in
connection with the enforcement of such actions or remedies.

9.2 Rights and Remedies. Upon the occurrence and continuance of a DFA default, the UG shall have
the following rights and remedies, in addition to any other rights and remedies provided under this
Agreement or by law:

(a) Whenever any default by DFA shall have occurred and be continuing, subject to
applicable cure periods as set forth above, the UG may (i) refuse to approve any further IRB
financing or Abatements and/or terminate existing Abatements, and/or (ii) terminate this
Agreement, and/or (iii) any remedies provided to the UG under the IRB documents. The rights
and remedies reserved by the UG hereunder and those provided by law shall be construed as
cumulative and continuing rights, no one of which shall be exhausted by the exercise of any one
or more of such rights or remedies on any one or more occasions.

(b) The UG may pursue any available remedy at law or in equity by suit, action,
mandamus or other proceeding to enforce and compel the specific performance of the duties and
obligations of DFA as set forth in this Agreement, to enforce or preserve any other rights or
interests of the UG under this Agreement or otherwise existing at law or in equity and to recover
any damages incurred by the UG resulting from such DFA default.

(c) In the event of such default by DFA, the UG may take such actions, or pursue
such remedies, as exist hereunder or at law or in equity.

(d) The rights and remedies reserved by the UG hereunder and those provided by
law shall be construed as cumulative and continuing rights, no one of which shall be exhausted by
the exercise of any one or more of such rights or remedies on any one or more occasions. If a
default by DFA occurs under this Agreement and is continuing, the UG may take whatever action
at law or in equity as may appear necessary or desirable to enforce performance and observance
by DFA of any provision of this Agreement. Failure by the UG to enforce any such rights shall
not be deemed a waiver thereof.
Under no circumstances shall DFA be liable for remote or consequential damages.

9.3 Default by the UG. The UG shall be in default under this Agreement if the UG fails to keep or perform any covenant or obligation herein contained on the UG's part to be kept or performed, and the UG fails to remedy the same within twenty (20) days after DFA has given the UG written notice specifying such failure and requesting that it be remedied; provided, however, that if any event of default shall be such that it cannot be corrected within such period, it shall not constitute an event of default if corrective action is instituted by the UG within such period and diligently pursued until the default is corrected. If a default by the UG occurs under this Agreement and is continuing, DFA may take whatever action at law or in equity as may appear necessary or desirable to enforce performance and observance by the UG of any provision of this Agreement, however, the UG's liability for monetary amounts shall be limited to the actual amount, if any, in question, and under no circumstances shall the UG be liable for any remote or consequential damages.

In the event of such default, DFA may take such actions, or pursue such remedies, as exist hereunder or at law or in equity; and if DFA is the prevailing party in an action to enforce its remedies hereunder, DFA shall be entitled, subject to Applicable Laws and Requirements, to reasonable costs and charges, including attorneys' fees, lawfully and reasonably incurred by or on behalf of DFA in connection with the enforcement of such actions or remedies.

ARTICLE 10
MISCELLANEOUS

10.1 Waiver of Breach. No waiver of any breach of any covenant or agreement herein contained shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of a breach by either party of any covenant, agreement or undertaking, the non-defaulting party may nevertheless accept from the other any payment or payments or performance hereunder without in any way waiving its right to exercise any of its rights and remedies provided for herein or otherwise with respect to any such default or defaults which were in existence at the time such payment or payments or performance were accepted by it.

10.2 Force Majeure. In the event either party hereto shall be delayed or hindered in or prevented from the performance of any act required under this Agreement by reason of any event that is not within the reasonable control of the party affected and with the exercise of due diligence could not reasonably be prevented, avoided or removed by such party including, but not limited to acts of God, strikes, lockouts, failure of power or other insufficient utility service, riots, insurrection, environmental remediation required by the appropriate Government Authorities (other than, with respect to the obligations of the UG hereunder, the UG), weather conditions that prevent the prudent completion of the task for which force majeure is claimed, discovery of cultural, archeological or paleontological resources or endangered species, any lawsuit seeking to restrain, enjoin, challenge or delay construction, failure of the UG to timely approve the Development Plan, failure of a contractor, subcontractor or supplier to furnish labor, services, materials or equipment in accordance with its contractual obligations, war terrorism or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Agreement ("Force Majeure"), then performance of such act shall be excused for the period of the delay, and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. The provisions of this Section shall not be applicable to delays resulting from the inability of a party to obtain financing or to proceed with its obligations under this Agreement because of a lack of funds.

10.3 Covenants of Parties.
(a) **Representations and Warranties of DFA.** DFA represents and warrants to the UG as follows:

(i) **Organization.** DFA is a cooperative marketing association duly formed and validly existing under the laws of the State of Kansas. DFA is duly authorized to conduct business in each other jurisdiction in which the nature of its properties or its activities requires such authorization. DFA shall (1) preserve and keep in full force and effect its corporate or other separate legal existence and (2) remain qualified to do business and conduct its affairs in the State and each jurisdiction where ownership of its property or the conduct of its business or affairs requires such qualification.

(ii) **Authority.** The execution, delivery and performance by DFA of this Agreement are within DFA's powers and have been duly authorized by all necessary action of DFA.

(iii) **No Conflicts.** Neither the execution and delivery of this Agreement, nor the consummation of any of the transactions herein or therein contemplated, nor compliance with the terms and provisions hereof or thereof, will contravene the organizational documents of DFA or any provision of law, statute, rule or regulation to which DFA is subject, or to any judgment, decree, license, order or permit applicable to DFA, or will conflict or be inconsistent with, or will result in any breach of any of the terms of the covenants, conditions or provisions of any indenture, mortgage, deed of trust, agreement or other instrument to which DFA is a party, by which DFA is bound, or to which DFA is subject.

(iv) **No Consents.** No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Governmental Authority or regulatory body or third party is required for the due execution and delivery by DFA of this Agreement. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Governmental Authority or regulatory body or third party is required for the performance by DFA of this Agreement or the consummation of the transactions contemplated hereby except for zoning, building and other customary permits to be obtained from the UG or other governmental units.

(v) **Valid and Binding Obligation.** This Agreement is the legal, valid and binding obligation of DFA, enforceable against DFA in accordance with the terms hereof.

(b) **Representations and Warranties of the UG.**

(i) **Authority.** The execution, delivery and performance by the UG of this Agreement are within its powers and have been duly authorized by all necessary action. Subject to the terms of Section 7.13 above, the UG has all requisite power and authority to fulfill its obligations under this Agreement, as contemplated by this Agreement and to grant any incentives or benefits contemplated herein, including the issuance of any IRBs and the granting of any Abatements.

(ii) **No Conflicts.** Neither the execution and delivery of this Agreement, nor the consummation of any of the transactions herein contemplated, nor compliance with the terms and provisions hereof, nor the development, construction or operation of the Project, will contravene the ordinances, rules, regulations of the UG or the laws of the State nor result in a breach, conflict with or be inconsistent with any terms, covenants,
conditions or provisions of any indenture, agreement or other instrument by which the UG is bound or to which the UG is subject, including the SVV Development Agreement.

(iii) **No Consents.** Except as set forth in Section 3.1(e) hereof, no consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Governmental Authority or regulatory body or third party is required for the due execution and delivery by the UG of this Agreement. No consent, authorization, approval, order or other action by, and no notice to or filing with, any court or Governmental Authority or regulatory body or third party is required for the performance by the UG of this Agreement or the consummation of the transactions contemplated hereby.

(iv) **Valid and Binding Obligation.** This Agreement is the legal, valid and binding obligation of the UG enforceable against the UG in accordance with its terms.

10.4 **Amendments.** This Agreement may be amended, changed or modified only by a written agreement duly executed by the UG and DFA.

10.5 **Construction and Enforcement.** This Agreement shall be construed and enforced in accordance with the laws of the State.

10.6 **Invalidity of Any Provisions.** If for any reason any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

10.7 **Headings.** The Article and Section headings shall not be treated as a part of this Agreement or as affecting the true meaning of the provisions hereof.

10.8 **Execution of Counterparts.** This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

10.9 **Time.** Time is of the essence in this Agreement.

10.10 **Consents and Approvals.** Wherever in this Agreement it is provided that the UG or DFA shall, may or must give its approval or consent, the UG or DFA shall not, unless specifically herein provided otherwise, unreasonably withhold, condition, delay or refuse to give such approvals or consents. It is agreed, however, that the sole right and remedy for DFA or the UG in any action concerning the other's reasonableness will be action for declaratory judgment and/or specific performance, and in no event shall either such party be entitled to claim damages of any type or nature in any such action.

10.11 **Notices.** All notices required or desired to be given hereunder shall be in writing and all such notices and other written documents required or desired to be given hereunder shall be deemed duly served and delivered for all purposes if (i) delivered by nationally recognized overnight delivery service; (ii) facsimile (with follow up within one (1) business day by United States Mail); or (iii) delivered in person, in each case if addressed to the parties set forth below:

The Unified Government Clerk
The Unified Government of Wyandotte County/Kansas City, Kansas
701 N. 7th Street, Room 323
Kansas City, Kansas 66101

19
Telephone: 916-573-5010
Facsimile: 913-5735020

with a copy to:

Chief Counsel for the Unified Government of Wyandotte County/Kansas City, Kansas
701 N. 7th Street
Kansas City, Kansas 66101
Telephone: 913-573-5060
Facsimile: 913-573-5243

And a copy to:

Douglas G. Bach
County Administrator
Unified Government of Wyandotte County/Kansas City, Kansas
701 N. 7th Street
Kansas City, Kansas 66101
Telephone: 913-573-5030
Facsimile: 913-573-5540

And a copy to:

Todd A. LaSala, Esq.
Stinson Leonard Street LLP
1201 Walnut, Suite 2600
Kansas City, Missouri 64106
Telephone: 816-842-8600
Facsimile: 816-691-3495

and to DFA at:

Alex B. Bachelor
Senior Vice President and General Counsel
Dairy Farmers of America
10220 N. Ambassador Drive
Kansas City, Missouri
Telephone: 816-803-9063
Facsimile: 816-801-6445

with a copy to:

David A. Fenley or John C. Crossley
Husch Blackwell LLP
4801 Main Street, Suite 1000
Kansas City, Missouri 64112
Telephone: 816-983-8000
Facsimile: 816-983-8080
All notices given by fax or personal delivery, followed up by regular United States mail, shall be deemed duly given one business day after they are so delivered.

10.12 **Tax Implications.** DFA acknowledges and agrees that (a) neither the UG nor any of its officials, employees, consultants, attorneys or other agents has provided to DFA any advice regarding the federal or state income tax implications or consequences of this Agreement, and the transactions contemplated hereby, and (b) the DFA is relying solely upon its own tax advisors in this regard.

10.13 **Entire Agreement.** Together with the Exhibits hereto, this Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes and replaces all prior oral or written agreements concerning the subject matter hereof.

10.14 **Run with the Land.** This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective heirs, successors and assigns and shall run with the land. However, DFA shall remain liable in the event of a violation of any of the terms or restrictions set forth in Section 7.11 hereof. Upon the conveyance of the Project Site to DFA, the parties shall record a memorandum describing this Agreement in the land records of Wyandotte County, Kansas.
IN WITNESS WHEREOF, the parties hereto have executed these presents as of the day and year first above written.

UG:

THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: ____________________________

Mark Holland, Mayor/CEO

STATE OF KANSAS )
COUNTY OF WYANDOTTE )
)

This instrument was acknowledged before me on February ___, 2015, by Mark Holland as Mayor/CEO of the Unified Government of Wyandotte County/ Kansas City, Kansas.

Printed Name: ____________________________
Notary Public in and for said State
Commissioned in ____________ County

My commission expires

__________________________________

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DFA:

DAIRY FARMERS OF AMERICA, INC.

By: ________________________________
Printed Name: ________________________________
Title: ________________________________

STATE OF ___________________________ )
 ) SS.
COUNTY OF ___________________________ )

This instrument was acknowledged before me on __________, 2015 by Dairy Farmers of America, Inc., a __________ corporation.

______________________________
Printed Name: ________________________________
Notary Public in and for said State
Commissioned in __________ County

My commission expires:

______________________________
"98th Street Improvements" means the design and construction of the "S" curve to provide a connection of the north and south sides of 98th Street at France Family Drive, as described in Section 5.1 and as generally depicted on Exhibit F hereof.

"Abatements" means the Office Abatements and the Innovation Abatements, collectively, as set forth in Section 4.2(a) hereof.

"Act" means the Kansas STAR Bond Financing Act, K.S.A. 12-17,160 et seq., and all additions and amendments thereto.

"Affiliate" means any person, entity or group of persons or entities which controls DFA, which DFA controls or which is under common control with DFA. As used herein, the term "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies, whether through the ownership of voting securities, by contract or otherwise. However, the parties understand and agree that the term "Affiliate" shall not include passive investors or capital partners without day to day operational control of the Project.

"Agreement" means this Development Agreement by and between the UG and DFA.

"Applicable Laws and Requirements" shall mean any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by government authorities, and all requirements of any insurers. Applicable Law and Requirements shall include, without limitation, the Development Plan, the Kansas Cash Basis Law (K.S.A. § 10-1100, et. seq.) and Budget Law (K.S.A. § 75-2935 et. seq.).

"Approved Assignment" means any assignment, sale, lease, mortgage, merger or other transfer which is consented to by the UG pursuant to Section 7.11 hereof.

"Approved Budget" means the budget for the 98th Street Improvements which is approved pursuant to Section 5.3 hereof.

"Assignee" means the assignee, purchaser, lessee, mortgagee, or transferee of an Approved Assignment pursuant to Section 7.11 hereof.

"Capital Investment" shall mean all of DFA’s total investment of costs in the HQ Building including but not limited to acquisitions costs, reasonably and customary soft costs (brokerage fees, design fees, developer fees, etc.) personal property, building costs, equipment, information technology costs, infrastructure and fixtures.

"Casualty" means any fire, storm, earthquake, tornado, flood or natural disaster or other sudden, unexpected or unusual cause of damage or destruction, as set forth in Section 7.9 hereof.

"Casualty Escrow" means that certain escrow agreement for the net proceeds of any insurance relating to damage or destruction of the Project, the net proceeds of condemnation or taking or the net proceeds of any realization on title insurance for the Project as set forth in Section 7.9(a) hereof.
"Certificate of Expenditure" means those certain certificates submitted by DFA in accordance with Section 4.4(a) and on the form set forth in Exhibit C hereof.

"Completion Option" means the rights of DFA to complete certain Construction Milestones as set forth in Section 5.3 hereof.

"Condition(s)" means those certain conditions set forth in Section 3.1 hereof.

"Construction Documents" means the construction documents agreed to between DFA and the General Contractor as described in Section 6.3 hereof.

"Damaged Facilities" means any part or the whole of the Project to the extent that the same is damaged or destroyed by a casualty as set forth in Section 7.9 hereof.

"DFA" means Dairy Farmers of America, Inc., a Kansas cooperative marketing association.

"Development Plan" means the plan agreed to by DFA and the UG as more fully described in Section 2.2 of this Agreement.

"Eligible Expenses" means that portion of the Project Costs which are eligible expenses under the Act as described in Section 4.1(b)(i) and on Exhibit B hereof.

"Effective Date" means the date of this Agreement first above written.

"Environmental Regulation" means any and all present and future laws, statutes, ordinances, rules, regulations and orders of any governmental authority having jurisdiction over the parties hereto or any portion of the Site or the Site and pertaining to the protection of human health, hazardous substances, pollution, or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, and as the same may be further amended from time to time (hereinafter collectively called "CERCLA").

"Expansion Improvements" means the additional 50,000 square feet of improvements that DFA may potentially add to the HQ Building in its discretion, as described in Section 2.2(c) hereof.

"Force Majeure" is defined in Section 10.2 hereof.

"GAAP" means generally accepted accounting principles.

"General Contractor" means that general contractor selected by DFA pursuant to Section 6.3.

"Government Authority" or "Government Authorities" shall mean any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, district, municipality, city or otherwise), whether now or hereafter in existence.

"Grading Work" means the grading work on the 98th Street Improvements described in Section 5.2 hereof.

"Hazardous Substance" means any substance that is defined or listed as a hazardous or toxic substance and which is regulated as such or may form the basis of liability under any present or future Environmental Regulation, or that is otherwise prohibited or subject to investigation or remediation under
any present or future Environmental Regulation because of its hazardous, toxic, or dangerous properties, including, without limitation, (i) any substance that is a "hazardous substance" under CERCLA, and (ii) petroleum, natural gas, natural gas liquids, liquefied natural gas, and synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas), only to the extent that the constituents of such synthetic gas are released or threatened to be released into the environment.

"HQ Building" means the first-class office headquarters building described in Section 2.2(a) hereof.

"HQ Commitment" means DFA's commitment and obligation to own and occupy the HQ Building (and the Expansion Improvements, if applicable) for its global headquarters commencing on or before December 1, 2016 and for the balance of the Term as set forth in Section 8.4 of this Agreement.

"Increased Costs" means the additional costs for the 98th Street Improvements incurred by DFA following an exercise of DFA's Completion Option as set forth in Section 5.3 of this Agreement.

"Improvements" means those certain improvements to be constructed in the Project as more particularly described in Section 2.2 hereof.

"Innovation Abatements" means the IRB Abatements for the Innovation Center, if applicable, as described in Section 4.2(a).

"Innovation Center" means that certain facility for research, development and testing that DFA may potentially construct on the Project Site in its discretion, as described in Section 2.2(d) hereof.

"IRB" means industrial revenue bond financing pursuant to K.S.A. 12-1741 et. seq.

"Jobs Commitment" means DFA's commitment and obligation to locate and maintain no less than 300 full time employees in the HQ Building (and any Expansion Improvements), with an average annual base wages of not less than $90,000, and over $100,000 including overtime and bonuses, all as set forth in Section 8.4 of this Agreement.

"Material Adverse Change" means any material adverse change in the business, results of operations, assets, liabilities, or financial condition of DFA, as determined from the perspective of a reasonable person in DFA's industry, as described in Section 3.1(c) hereof.

"Material Changes" means any substantial change to any agreement, plan or other document referred to herein, which change would require changes to DFA's permits or approval of the appropriate government authorities or is required by Applicable Laws and Regulations.

"Office Abatements" means the IRB abatements for the HQ Building, and if applicable, the Expansion Improvements as described in Section 4.2(a) hereof.

"Parking Improvements" means any parking improvements provided for in Section 2.2(e) hereof.

"Permitted Financing" means any mortgage placed on the Project Site or any part thereof in connection with any construction or permanent financing of the Project or any transfer and contemporaneous lease by DFA of the Project or Project Site.
"Permitted Uses" means an office headquarters building, including the Expansion Improvements (if applicable) and the Innovation Center (if applicable) for research, development and testing.

"Person" shall mean any natural person, firm, partnership, association, corporation, limited liability company, trust, entity, public body or government or other entity.

"PILOT" means the payments-in-lieu-of-taxes ("PILOTs") as set forth in Section 4.2(a) hereof.

"Plans and Specifications" means those plans and specifications generally described in Section 6.2 hereof.

"Project" means the design, development, and construction of the new global headquarters office facility for DFA, including certain options to expand such offices and to design, develop and construct an innovation center for research, development and testing, all as more particularly set forth in Section 2.2 hereof.

"Project Site" means that property legally described on Exhibit A-1 and as depicted on Exhibit A-2 hereof.

"Prime Rate" means the rate of interest announced from time to time by Security Bank of Kansas City, or any successor to it, as its prime rate as referenced in Section 7.12 hereof. If such bank, or any successor to it, ceases to announce a prime rate, the UG shall designate a reasonably comparable financial institution for purposes of determining the Prime Rate.

"Public Contribution" means the UG's reimbursement of DFA's Eligible Expenses as set forth in Section 4.1(b) hereof.

"Purchase Agreement" means DFA's purchase agreement to acquire the Project Site from SVV as described in Recital D hereof.

"Resolution of Intent" means that certain master resolution of intent indicating the UG's intention to grant to DFA the Abatements for each manufacturing building or project developed on the Project Site during the Term as described in Section 4.2(a) and Exhibit E.

"Sale/Leaseback Transaction" means a sale/leaseback transaction, in which DFA would sell the Project to a third party and said third party would then immediately lease the Project back to DFA, subject to the terms and conditions set forth in Section 7.11(ii) of the Agreement.

"STAR Bond Closing" means the issuance of the STAR Bonds contemplated by the SVV Development Agreement as described in Section 4.1(b)(iii) hereof.

"State" means the State of Kansas.

"Substantial Completion" means the stage in the progress of the construction of the Project, or as to any particular portion thereof, when said construction is sufficiently complete so that the Project or such particular portion can be occupied or utilized for its intended use and a temporary certificate of occupancy has been granted.

"SVV" means SVVI, LLC, a Kansas limited liability company.
"SVV Development Agreement" means that certain Amended and Restated Vacation Village Development Agreement between the UG and SVV dated as of September 4, 2014 and as referenced in Recital A hereof.

"Target Date" means November 1, 2016, the date by which DFA intends to complete the HQ Building as described in Section 6.9 of the Agreement.

"Term" means the term of this Agreement as set forth in Section 7.1 hereof.

"Termination Fee" means the amount to be paid by DFA to the UG as set forth in Section 3.1(c) hereof.

"Traffic Study" means ____________________________________________________________________________, as described in Section 6.2(c) hereof.

"Transaction Documents" means the lease, along with any bond trust indentures, bond purchase agreements, tax compliance agreements, financing agreements, and other similar documents executed and delivered by the parties in connection with the IRB financing.

"UG" means the Unified Government of Wyandotte County/Kansas City, Kansas.
INDEX OF EXHIBITS

A-1 - Project Site – Legal Description
A-2 - Project Site - Site Plan
B - Definition of Project Costs under the STAR Bond Act
C - Form for Certificate of Expenditure
D - First Year PILOT Payment Schedule
E - Master Resolution of Intent
F - 98th Street Improvements Plan
G - LBE/MBW/WBE Goals
H - Insurance Specifications
EXHIBIT B

Definition of "Project Costs" under the STAR Bond Act

"Project costs" means those costs necessary to implement a STAR bond project plan, including costs incurred for:

1. Acquisition of real property within the STAR bond project area;

2. Payment of relocation assistance pursuant to a relocation assistance plan as provided in K.S.A. 2009 Supp. 12-17,173, and amendments thereto;

3. Site preparation including utility relocations;

4. Sanitary and storm sewers and lift stations;

5. Drainage conduits, channels, levees and river walk canal facilities;

6. Street grading, paving, graveling, macadamizing, curbing, guttering and surfacing;

7. Street light fixtures, connection and facilities;

8. Underground gas, water, heating and electrical services and connections located within the public right-of-way;

9. Sidewalks and pedestrian underpasses or overpasses;

10. Drives and driveway approaches located within the public right-of-way;

11. Water mains and extensions;

12. Plazas and arcades;

13. Parking facilities and multilevel parking structures devoted to parking only;

14. Landscaping and plantings, fountains, shelters, benches, sculptures, lighting, decorations and similar amenities;

15. Auto race track facility;

16. Major multi-sport athletic complex;

17. Museum facility;

18. Major motorsports complex;

19. Related expenses to redevelop and finance the project, except that for a STAR bond project financed with special obligation bonds payable from the revenues described in subsection (a)(1) of K.S.A. 2009 Supp. 12-17,169, and amendments thereto, such expenses shall require prior approval by the secretary of commerce; and
(20) except as specified in subsections (1) through (19) above, project costs shall not include:

(A) Costs incurred in connection with the construction of buildings or other structures;

(B) fees and commissions paid to developers, real estate agents, financial advisors or any other consultants who represent the developers or any other businesses considering locating in or located in a STAR bond project district;

(C) salaries for local government employees;

(D) moving expenses for employees of the businesses locating within the STAR bond project district;

(E) property taxes for businesses that locate in the STAR bond project district;

(F) lobbying costs;

(G) any bond origination fee charged by the city or county;

(H) any personal property as defined in K.S.A. 79-102, and amendments thereto; and

(I) travel, entertainment and hospitality.
EXHIBIT C

FORM OF CERTIFICATE OF EXPENDITURE

CERTIFICATION OF EXPENDITURES
DAIRY FARMERS OF AMERICA IMPROVEMENTS

Date: ____________________________

Certification # ____________

Governing Body of the Unified Government of
Wyandotte County/Kansas City, Kansas

In accordance with the Global Headquarters Development Agreement dated February ___, 2015 (the “Agreement”), between the Unified Government of Wyandotte County/Kansas City, Kansas (the “UG”), and Dairy Farmers of America, Inc. (“DFA”), DFA hereby certifies, with respect to all payment amounts requested pursuant to this Certificate to be reimbursed to DFA for the cost of financing the Eligible Expenses, as follows:

1. To the best of my knowledge, all amounts are expenses for the Improvements that are reimbursable to DFA pursuant to the Agreement.

2. All amounts have been advanced by DFA, successors, agents or assigns for Eligible Expenses in accordance with the Agreement and represent the fair value of work, materials or expenses.

3. No part of such amounts has been the basis for any previous request for reimbursement under the Agreement.

DFA further certifies that all insurance policies which DFA is responsible for under the Agreement (i.e., not insurance policies of assignees, tenants, or transferees) are in full force and effect and that DFA is in compliance, in all material respects, with all other terms of the Agreement.

The total amount of reimbursement requested by this Certificate is $__________ which amount is itemized on Attachment 1 attached hereto and which Attachment 1 includes ________ page(s), is incorporated herein by reference and has been signed by the authorized representative of DFA who signed this Certificate.

Approved: ____________________________

By: ____________________________

Its: ____________________________

UG’s Representative
### ATTACHMENT 1

**TO CERTIFICATION OF EXPENDITURES**

**DAIRY FARMERS OF AMERICA GLOBAL HEADQUARTERS IMPROVEMENTS**

**PAGE _____ OF _____**

**Date:________________**

**Certification #:**

---

#### DESCRIPTION OF EXPENSE

(ATTACH ADDITIONAL SUPPORTING DOCUMENTATION)

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<th>Amount of Expense</th>
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<tr>
<td>2.</td>
<td></td>
<td></td>
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<tr>
<td>3.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$______________</strong></td>
</tr>
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**Signature of DFA**
EXHIBIT D  
First Year PILOT Schedule

FOR OFFICE ABATEMENTS

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</table>
EXHIBIT E
MASTER RESOLUTION OF INTENT

SUBJECT TO REVIEW/REVISIONS BY BOND COUNSEL

RESOLUTION NO. R-____-15

RESOLUTION DETERMINING THE INTENT OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, TO ISSUE ITS INDUSTRIAL REVENUE BONDS IN ONE OR MORE SERIES IN THE AGGREGATE AMOUNT NOT TO EXCEED $______ TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING MULTIPLE FACILITIES FOR THE BENEFIT OF DAIRY FARMERS OF AMERICA, INC.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”), desires to promote, stimulate and develop the general welfare and economic prosperity of the Unified Government and its inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas; and

WHEREAS, the Unified Government is authorized and empowered under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive (the “Act”), to issue industrial revenue bonds to pay the cost of certain facilities (as defined in the Act) for the purposes set forth in the Act, and to lease such facilities to private persons, firms or corporations; and

WHEREAS, Dairy Farmers of American, Inc., a Kansas cooperative marketing association, or its successors or assigns (collectively, the “Company”), has submitted to the Unified Government an Application for the Issuance of Industrial Revenue Bonds (the “Application”) requesting that the Unified Government finance the cost of acquiring, constructing and equipping one or more facilities as more fully described in the Application (each, a “Project” and collectively, the “Projects”) through the issuance of its industrial revenue bonds in one or more series (collectively, the “Bonds”), the aggregate principal amount of all series of the Bonds not to exceed $______, and to lease the Projects to the Company, in accordance with the Act; and

WHEREAS, it is hereby found and determined to be advisable and in the interest and for the welfare of the Unified Government and its inhabitants that the Unified Government finance the costs of each Project by the issuance of the Bonds in one or more series under the Act, the aggregate principal amount of all series of the Bonds not to exceed $______ per series, each series of the Bonds to be payable solely out of rentals, revenues and receipts derived from the lease of the applicable Project by the Unified Government to the Company.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AS FOLLOWS:

Section 1. Approval of Projects. The Governing Body of the Unified Government hereby finds and determines that the acquiring, constructing and equipping of the Projects will promote the general
welfare and economic prosperity of Kansas City, Kansas, and the issuance of the Bonds in one or more series to pay the costs of the Projects will be in furtherance of the public purposes set forth in the Act. The Projects shall be located on approximately 12 acres of land that is generally located at the intersection of France Family Drive and 98th Street in Kansas City, Kansas, as further described in the Application.

Section 2. Intent to Issue Bonds. The Governing Body of the Unified Government hereby determines and declares the intent of the Unified Government to acquire, construct and equip the Projects out of the proceeds of the Bonds of the Unified Government in one or more series, the aggregate principal amount of all series of the Bonds not to exceed $________________, to be issued pursuant to the Act.

Section 3. Provision for the Bonds. Subject to the conditions of this Resolution, the Unified Government will (i) issue the Bonds in one or more series to pay the costs of acquiring, constructing and equipping each Project, with such maturities, interest rates, redemption terms and other provisions as may be determined by ordinance of the Unified Government; (ii) provide for the lease (with an option to purchase) of each Project to the Company; and (iii) to effect the foregoing, adopt such resolutions and ordinances and authorize the execution and delivery of such instruments and the taking of such action as may be necessary or advisable for the authorization and issuance of the Bonds by the Unified Government and take or cause to be taken such other action as may be required to implement the aforesaid.

Section 4. Conditions to Issuance. The issuance of the Bonds and the execution and delivery of any documents related to the Bonds are subject to: (i) obtaining any necessary governmental approvals; (ii) agreement by the Unified Government, the Company and the purchaser of each series of the Bonds upon (a) mutually acceptable terms for the Bonds and for the sale and delivery thereof, and (b) mutually acceptable terms and conditions of any documents related to the issuance of each series of the Bonds and each Project; (iii) the Company’s compliance with the Unified Government’s policy relating to the issuance of industrial revenue bonds and provision of ad valorem property tax abatement, including payment of all costs of issuance; (iv) the receipt and approval by the Unified Government of appropriate applications for the issuance of each series of the Bonds, (v) the adoption of an Ordinance authorizing the issuance of each series of the Bonds and (vi) no default shall exist and be continuing under the Global Headquarters Development Agreement dated as of __________, 2015 between the Unified Government and the Company, as amended (the “Development Agreement”).

Section 5. Sale of the Bonds. The sale of each series of the Bonds shall be the responsibility of the Company; provided, however, arrangements for the sale of each series of the Bonds shall be acceptable to the Unified Government.

Section 6. Ad Valorem Tax Abatement. In consideration of the Company’s decision to acquire, construct and equip the Projects, the Unified Government hereby agrees to take all appropriate action to request the Kansas Board of Tax Appeals to approve a 100% ad valorem property tax abatement (not including special assessments) for all real property financed with the proceeds of the Bonds.

In consideration of the Unified Government’s agreement to request 100% ad valorem property tax abatement, the Company will agree to make payments in lieu of tax to the Unified Government during the term of the abatement for each Project equal to the amounts set forth in Exhibit D to the Development Agreement for the Office Abatements and 25% of the amount of taxes that would have otherwise been payable but for the abatement for the Innovation Abatements. The Unified Government and the Company shall enter into a Performance Agreement in substantially the form annually approved by the Governing Body for each Project. Each Project financed with the proceeds of a series of the Bonds shall be entitled to a separate 10-year ad valorem property tax abatement, with the first year of the abatement being the year beginning on the January 1 following
the year the series of Bonds associated with such Project is issued. The amount of payments in lieu of taxes for each Project is subject to adjustment in accordance with the applicable Performance Agreement.

Section 7. Limited Obligations of the Unified Government. Each series of the Bonds and the interest thereon shall be special, limited obligations of the Unified Government payable solely out of the amounts derived by the Unified Government under a Lease Agreement with respect to such series of Bonds and 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 bond trustee for such series of Bonds and in favor of the owners of such series of Bonds, all as provided in the applicable Bond Indenture. The Bonds shall not constitute a general obligation of the Unified Government, the State or of any other political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Unified Government, the State or of any other political subdivision thereof and shall not be payable in any manner by taxation, but shall be payable solely from the funds provided for as provided in the Bond Indenture. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any other political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

Section 8. Required Disclosure. Any disclosure document prepared in connection with the placement or offering of any series of the Bonds shall contain substantially the following disclaimer:

NONE OF THE INFORMATION IN THIS OFFICIAL STATEMENT, OTHER THAN WITH RESPECT TO INFORMATION CONCERNING THE UNIFIED GOVERNMENT CONTAINED UNDER THE CAPTIONS "THE UNIFIED GOVERNMENT" AND "LITIGATION - THE UNIFIED GOVERNMENT" HEREIN, HAS BEEN SUPPLIED OR VERIFIED BY THE UNIFIED GOVERNMENT, AND THE UNIFIED GOVERNMENT MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

Section 9. Authorization to Proceed. The Company is hereby authorized to proceed with the acquiring, constructing and equipping of the Projects, including the necessary planning and engineering for the Projects and entering into of contracts and purchase orders in connection therewith, and to advance such funds as may be necessary to accomplish such purposes, and, to the extent permitted by law and upon compliance with the other requirements of this Resolution, the Unified Government will reimburse the Company for all expenditures paid or incurred therefor out of the proceeds of the Bonds.

Section 10. No Reliance on Resolution. Kansas law provides that the Unified Government may only issue each series of the Bonds by adoption of an Ordinance. The Unified Government has not yet adopted an Ordinance for any series of the Bonds. This Resolution only evidences the intent of the current Governing Body to issue the Bonds for the Projects. The Company should not construe the adoption of this Resolution as a promise or guarantee that the Ordinance for any series of Bonds will be issued or that any Project will be approved.

Section 11. Termination of Resolution. This Resolution shall terminate if the Company shall fail to incur at least $20,000,000 of Project costs within three (3) years from the date of the adoption of this Resolution. The Unified Government at its discretion, upon the request of the Company, may extend this time period. Unless the Unified Government shall waive this requirement, the Company shall make application for any bonds issued pursuant to this Resolution prior to the date that is seven (7) years from
the adoption of this Resolution by the Unified Government and the Company shall diligently pursue any such applications.

Section 12. Benefit of Resolution. This Resolution will inure to the benefit of the Unified Government and the Company. The Company may, with the prior written consent of the Unified Government, assign all or a portion of its interest in this Resolution to another entity, and such assignee will be entitled to the benefits of the portion of this Resolution assigned and the proceedings related hereto.

Section 13. Further Action. Counsel to the Unified Government and Gilmore & Bell, P.C., Bond Counsel for the Unified Government, together with the officers and employees of the Unified Government, are hereby authorized to work with the purchaser of each series of the bonds, the Company, their respective counsel and others, to prepare for submission to and final action by the Unified Government all documents necessary to effect the authorization, issuance and sale of the bonds and other actions contemplated hereunder.

Section 14. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Governing Body of the Unified Government.

[Remainder of page intentionally blank.]
ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS THIS ___TH DAY OF ______________________, 2015.

By: ____________________________

Mayor/CEO of the Unified Government of Wyandotte County/
Kansas City, Kansas

(Seal)

Attest:

By: ____________________________

Unified Government Clerk
EXHIBIT G

LBE/MBE/WBE PARTICIPATION
AND EMPLOYMENT OPPORTUNITY AGREEMENT

This Agreement between the Unified Government of Wyandotte County/Kansas City, Kansas ("UG") and Dairy Farmers of America, Inc. ("DFA") sets forth the goals for the utilization of local business, minority, and women enterprises and local resident, minority, and women participation and equal employment opportunity referenced in Section 8.2 of the Development Agreement ("Agreement") between the UG and DFA. The parties agree as follows:

I. SCOPE

These procedures are applicable to the Construction of the Project, from and after the date hereof, whether performed by or on behalf of DFA, and including:

A. Professional Services, which shall include but not be limited to architectural, engineering, and other similar services related to design, development, and Construction of the Project; and

B. Construction, including but not limited to all aspects of the Construction of the Project and all related facilities, including labor, materials and supplies, and construction-related services, whether performed or contracted for by or on behalf of DFA, but not including Specialized Services.

II. DEFINITIONS

All capitalized terms used in this Agreement shall have the meaning ascribed to them in the Agreement and made a part thereof, or as otherwise set forth herein.

A. "Construction" means all aspects of the design, development, and construction of the Project and all related facilities from and after the date hereof and prior to the issuance of a Certificate of Occupancy, including without limitation labor, materials and supplies, and construction-related services, but not including Specialized Services, whether performed or contracted for by or on behalf of DFA with unrelated third parties.

B. "Contractor" means the Proposer selected by DFA for the design, development, or construction of the Project.

C. "Local Business Enterprises or LBE" means a business headquartered or which maintains a Substantial Local Office that performs the significant functions of the business in Wyandotte County or a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and whose day-to-day management is under the control of an individual residing in Wyandotte County. There is no formal certification process for LBE designation and it is determined and assigned based upon the criteria referenced in this definition and payment of all applicable Wyandotte County taxes and/or licensing fees.

D. "Local Resident" means an individual that, during his or her employment with the Project, maintains his or her place of domicile in Wyandotte County, Kansas.

E. "Minority Business Enterprise or MBE" means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is
under the control of a person who is a member of an American ethnic minority group including African-American, Asian-Indian, Asian-Pacific, Hispanic, and Native American.

F. “Project” means the office headquarters building owned by DFA and comprised of approximately 100,000 square feet of commercial office space, with the opportunity for DFA to expand by an additional 50,000 square feet of office space and an additional 50,000 square foot research technology building together with sufficient parking on a 12 acre site in the general vicinity of the intersection of 98th Street and France Family Drive.

G. “Professional Services” means material consulting activities which may include architectural, engineering, accounting, financial, marketing, environmental studies, and financial services contracted for by or on behalf of DFA for the design, development, and Construction of the Project. Professional Services shall not include (i) Specialized Services, or (ii) Professional Services that are included under one or more contracts or purchase orders or expense reports or similar purchasing mechanisms for multiple DFA facilities.

H. “Proposer” means a person who submits a proposal in response to a solicitation for proposals issued by DFA or one of its Contractors with respect to the design, development, or Construction of the Project.

I. “Specialized Services” means expertise, services or products, the application of which are unique to the Construction or real estate-based operations of the Project and that are only available through sole or limited source providers or national vendors. Specialized Services shall also include construction management services and services provided by contractors and designers who have been involved with and have previous experience on similar projects and which DFA has engaged to perform similar services for DFA. Specialized Services also includes expertise or services which are available or provided by DFA in-house personnel, including without limitation in-house legal, public relations, or construction management services. Specialized Services also includes Professional Services provided by parties that were selected or engaged prior to the date hereof, which the parties acknowledge and agree includes, VanTrust Real Estate, RED Brokerage, LLC, Husch Blackwell LLP, 360/HOK Architecture, Lutjen, Inc., Bob D. Campbell and Lankford+Associates.

J. “Substantial Local Office” means an office operated and financially supported by a firm that has sufficient space, staff, and equipment to carry on the local business of the firm and that is engaged in significant, on-going local involvement with the business community in Wyandotte County, Kansas.

K. “Women Business Enterprise or WBE” means a business of which at least 51% of the stock, equity, or beneficial interest is owned, held, or controlled and/or whose day-to-day management is under the control of one or more women who are United States citizens or legal resident aliens.

III. DESIGN, DEVELOPMENT AND CONSTRUCTION

A. GOALS FOR LBE/MBE/WBE PARTICIPATION

1. Construction Goals

(b) DFA will use its commercially reasonable efforts, as defined in Section III.C.3.b., to meet the following goals based upon the total cost of the Construction of the Project, excluding the cost of Specialized Services. These goals are based upon a disparity study performed for the Kansas City Metropolitan Area for LBE/MBE/WBE participation. These goals
are not to act as quotas or set asides. In no event shall DFA be required to incur higher costs, cause an increase in the length of time, or have lower quality of materials or construction practices as a result of its commitment to attempt to meet such goals or engage any LBE/MBE/WBE that is not qualified or capable of performing the work in a timely manner to acceptable standards in the reasonable discretion of DFA.

<table>
<thead>
<tr>
<th>Construction</th>
<th>Professional Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>LBE</td>
<td>18%</td>
</tr>
<tr>
<td>MBE</td>
<td>15%</td>
</tr>
<tr>
<td>WBE</td>
<td>7%</td>
</tr>
</tbody>
</table>

(c) It is the intent of the UG to give preference to the utilization of LBEs so long as all other factors relating to the award of an individual contract are equal. If the factors relating to an award of an individual contract are equal, DFA shall give preference to the utilization of LBEs over the utilization of MBEs and WBEs. DFA shall use commercially reasonable efforts to meet each individual goal listed.

2. **Contract Specific Goals**

   THE PARTIES AGREE THAT THE GOALS ARE SET FORTH FOR THE PROJECT AS A WHOLE, EXCLUDING SPECIALIZED SERVICES, AND THE UG WILL REASONABLY AGREE TO DIFFERENT SPECIFIC GOALS FOR SPECIFIC CONTRACTS OR PORTIONS OF CONTRACTS TO BE AWARDED BY DFA FOR SPECIALIZED SERVICES, WHEN PROPOSED BY DFA RELATING TO THE CONSTRUCTION OF THE PROJECT, BASED UPON THE AVAILABILITY OF QUALIFIED LBEs AND CERTIFIED MBEs AND WBEs TO PERFORM THE SPECIFIC SCOPES OF WORK Delineated IN DFA’S CONSTRUCTION UTILIZATION PLAN (AS DEFINED HEREIN).

3. **Eligibility for Credit**

   (d) Only LBEs that are qualified and/or MBEs or WBEs that are certified or undergoing certification by the Kansas Department of Commerce, the City of Kansas City, Missouri, the State of Missouri, the Missouri Department of Transportation, the MidAmerica Minority Business Development Council, and/or the Women’s Business Enterprise National Council, or any other applicable or appropriate public or private entity or other entity mutually acceptable to the UG and DFA (each, an “approved” business), at the time of submittal of the subject bid or proposal may be counted towards the participation goals in Section III.A.1. above.

   (e) In the event that a contract has been awarded to an approved LBE/MBE/WBE, and such LBE/MBE/WBE later becomes unapproved prior to the completion and acceptance of all the work to be provided under such contract, then DFA shall receive credit towards the goal for only that portion of work performed or services provided by the LBE, MBE or WBE prior to DFA receiving actual notice of such unapproval from the UG.

4. **Construction Workforce**

   (f) **Recruitment and Outreach.** DFA will use its commercially reasonable efforts to employ and to ensure its Contractors employ Local Residents, minorities, and women in all aspects of Construction, except for Specialized Services. These efforts shall include but not be limited to:
i. advertising in appropriate publications describing the work available, pay scales, and application procedures and maintaining a log or copies of these ads showing the date of publication and identifying the publication;

ii. working with local community organizations, minority, and women's community organizations, and other appropriate organizations to seek qualified Local Residents, minorities, and women (a list of these organizations may be provided by the UG upon request); and

iii. working with the UG to promote diversity and inclusion in all aspects of the Construction of the Project.

Documentation of these and any other steps taken shall be submitted to the UG prior to the beginning of the bidding process.

(g) **Employment Procedures.** DFA and its Contractors shall implement equal employment opportunity hiring procedures.

**B. CONSTRUCTION UTILIZATION PLANS**

1. **Submissions, Content, and Fulfillment of Utilization Plan**

(h) Fourteen (14) calendar days before the solicitation of the first proposal for the Construction of part of the Project, which is issued by DFA after the execution of the Agreement, DFA shall submit a Construction Utilization Plan to the UG. The Construction Utilization Plan shall be on the form attached to this Agreement as Attachment A or on another form provided or approved by the UG. This Construction Utilization Plan shall set forth, to the best of DFA's knowledge: all categories of work that will be covered within solicitations that DFA or its Contractors intend to issue for all Construction and Professional Services providers necessary for the Construction of the Project; an estimate of the dollar value of all work covered by these solicitations; an estimate of the dollar value of work within each identified work category; the dollar value of the work for each identified work category that is projected to be performed by LBEs, MBEs and WBEs; any known potential joint ventures with LBEs, MBEs, and WBEs within each identified work category; an overall schedule of all work projected to be performed related to the Construction of the Project, laid out sequentially over time; and the actions DFA intends to take, with respect to each of these solicitations, to use commercially reasonable efforts to meet the goals set forth in Section III.A.1. of this Agreement.

(i) DFA, in this Construction Utilization Plan, shall designate one person as the Project Manager to serve as the point of contact with the UG on all matters related to the Construction Utilization Plan. DFA shall provide the Project Manager's name, physical office address, e-mail address, and phone number to the UG. The Project Manager shall be an individual with authority to receive information on behalf of DFA and communicate matters relevant to this Agreement to the UG on behalf of DFA.

(j) The goals of Section III.A.1. may be met by the expenditure of dollars with approved LBE/MBE/WBE prime contractors, material suppliers (either by DFA or a prime contractor), subcontractors (either by DFA or a prime contractor), or through joint ventures with approved LBEs, MBEs, or WBEs.
i. Certified MBE and WBE prime contractor Proposers may count their own participation toward a goal for which they qualify, but may not divide their own participation between two goals. These prime contractor Proposers shall receive credit towards the goals for the dollar value of the contract.

ii. Approved LBE/MBE/WBE material suppliers, regular dealers, and manufacturers shall be credited towards the goals for the dollar value of the contract.

iii. A joint venture involving an approved LBE/MBE/WBE as a partner may be counted towards the applicable goal only to the extent of the dollar amount that the approved LBE/MBE/WBE is responsible for and at risk, except, however, if the LBE/MBE/WBE is the majority partner in the joint venture, the entire joint venture contract amount shall be counted, less any work subcontracted to the non-LBE/MBE/WBE joint venture partner. To receive credit, the approved LBE/MBE/WBE must be responsible for a clearly defined portion of the work, profits, risks, assets and liabilities of the joint venture.

iv. Participation by a certified MBE owned by a minority woman may be counted as MBE participation or as WBE participation; however, this participation cannot be double counted. A certified MBE or WBE may also be counted towards the LBE goal, if qualified as LBE. The amount of participation by these businesses may not be divided between the MBE or the WBE goals. A qualified LBE, which is certified as MBE and WBE, shall be counted toward the LBE and the MBE or WBE goals, but shall not be counted toward both the MBE and WBE goals.

v. Only the participation of LBEs, MBEs and WBEs that provide a commercially useful function required for the work of the specific solicitation shall be counted toward achievement of the goals. The LBE/MBE/WBE must be responsible for the execution of a distinct element of the work by actually performing, managing, or supervising its function in the work identified in the solicitation. Brokering is not credited. Purchases from LBEs, MBEs and WBEs that constitute indirect or general overhead costs to a projected Proposer’s business may not be counted toward the goals. Costs directly incurred solely to perform the work with respect to a project contract may be counted toward the goals.

2. Evaluation of Utilization Plans

(k) The UG will review DFA’s Construction Utilization Plan respecting each category of work identified by DFA. In conducting its review, the UG shall evaluate the extent to which the actions DFA proposes constitute commercially reasonable efforts, as set forth in Section III.C.3.b. below. Notwithstanding the foregoing, although the UG may continuously evaluate DFA’s attempts to achieve the goals set forth herein, no determination of compliance or non-compliance with the goals set forth in this Agreement shall be made by the UG until Construction is complete.

(l) No changes to the Construction Utilization Plan are permitted after its submission to the UG without the prior submission of the proposed change to the UG.

C. CONTRACT AWARD COMPLIANCE PROCEDURES

1. Solicitation Documents
The solicitation documents, for each material contract for which goals are established, shall contain a description of the requirements set forth in this Agreement, the LBE/MBE/WBE goals, and the areas of projected subcontracting. Five (5) calendar days before the issuance of each solicitation, DFA shall submit the solicitation documents and the bid list to the UG. This submittal is mandatory for each bid subject to LBE/MBE/WBE goals.

2. **DFA’s Report of Solicitation Results**

Within seven (7) business days after the date set for receipt of proposals by each solicitation issued for DFA for the Construction of the Project, the Project Manager shall submit to the UG, on a form provided or approved by the UG, a Report of Solicitation Results (the “Report”) fully describing all proposals received in response to the solicitation. The Report shall: (1) state the estimated total dollar value of the work covered by the solicitation; (2) state the name of all Proposers; (3) state the total dollar value of work covered by proposals submitted by approved LBEs, MBEs, and/or WBEs (for both Construction and Professional Services); (4) provide all relevant information concerning each joint venture Proposer; and (5) state the name of all subcontractors to Proposers, which are approved LBEs, MBEs, and/or WBEs, and the dollar value of work covered by proposed subcontracts between Proposers and LBEs, MBEs, and/or WBEs. The Report shall also indicate to which of the Proposers, including joint venture Proposers, DFA or any of its Contractors is intending to award contracts resulting from the solicitation. In addition, with respect to any LBE/MBE/WBE goal established in the Construction Utilization Plan that it appears from the proposals received will not be met, DFA shall include in the Report a precise description of all efforts it has undertaken or caused to be undertaken to meet the established goals. These submittals are mandatory for all solicitations subject to LBE/MBE/WBE goals.

3. **UG Review of DFA’s Report of Solicitation Results**

a. Within seven (7) calendar days of receiving a Report for review, the UG, based on its review of the Report, shall advise DFA whether it appears that, in light of DFA’s indication of the Proposers to whom it intends to award contracts, DFA will meet the goals for work to be performed by LBEs, MBEs, and WBEs set forth in the Construction Utilization Plan or if not, whether DFA has established commercially reasonable efforts to meet these goals, and shall state the reasons for this conclusion, referring to the specific best efforts criteria contained in Section III.C.3.b. below. As a part of its review, the UG may ascertain whether LBE/MBE/WBE subcontractors agree with the dollar value of the work and the scope of the work, as identified in the proposal.

b. For each Construction Utilization Plan goal that is not achieved, DFA shall be deemed to have used commercially reasonable efforts to meet the goals for Construction and Professional Services set forth in Section III.A.1. of this Agreement if DFA shall have taken substantially all the following actions:

i. seeking or has sought timely assistance of the UG to identify qualified LBEs, MBEs and WBEs;

ii. advertising or has advertised contract opportunities in local, minority, and women media;

iii. providing or has provided reasonable written notice of opportunities and informational meetings to approved LBEs, MBEs and WBEs;
iv. following up or has followed up initial solicitations of interest by contacting LBEs, MBEs and WBEs;

v. segmenting or has segmented portions of the work to increase the likelihood of LBE/MBE/WBE participation, where practically feasible;

vi. providing or has provided interested LBEs, MBEs, and WBEs with timely and accurate information about the plans, specifications, requirements, deadlines, and bidding procedures of the contracts;

vii. negotiating or has negotiated in good faith with interested LBEs, MBEs, and WBEs, not rejecting them as unqualified without sound reasons, based on a thorough review of their capabilities and prior work histories;

viii. working or has worked with local, minority, and women contracting, professional, civic, and community organizations, government officers and any other organization or persons, as identified by the UG, to provide assistance in the recruitment of LBEs, MBEs and WBEs.

Each time the phrase “commercially reasonable efforts” appears throughout this Agreement, it refers to the definition set forth in this Section. Failure by DFA to take all of the foregoing actions shall not be determinative that DFA has not used commercially reasonable efforts.

4. **Signed Contracts**

Within twenty-one (21) working days of provision of the UG’s evaluation of the Report of Solicitation Results to DFA, DFA shall make signed contracts with successful Proposers available to the UG at DFA’s offices upon reasonable notice during DFA’s business hours. Any review must be conducted in such manner as to not unreasonably interfere with DFA’s business operations.

D. **SUBCONTRACTOR RELATIONS**

1. **Documentation of Subcontracting Agreements**

All subcontracting services shall be evidenced by a written agreement stating, at a minimum, the scope of work to be performed and the amount to be paid for performance of the work. Unit price subcontracts are acceptable, if appropriate to the type of work being performed.

2. **Documentation of Schedules**

   (m) For Construction contracts, the contractor must present a work schedule that includes when the LBE/MBE/WBE subcontractors will be utilized at the job site. This schedule is due at such time as the signed contracts are made available to the UG, or an earlier date mutually agreeable to the parties.

   (n) For Professional Services contracts, DFA must present a written schedule of when the LBE/MBE/WBE consultants will be working on the Project. This written schedule shall be provided to the UG on the day of execution of the contract for services.
3. **Substitutions, Additions or Deletions**

Where a substitution for a LBE/MBE/WBE subcontractor occurs after submission of proposals by the Project Manager to the UG, the Project Manager must submit the proposed change or substitution to the UG for review. The UG shall have no authority to approve or reject any change or substitution. The sole purpose of the review by the UG shall be to determine whether the LBE/MBE/WBE should be counted toward achievement of the goals of Section III.A.1.

IV. **UG’S ASSISTANCE TO DFA**

The UG, at its cost, shall use its best efforts to provide assistance to DFA in fulfilling its obligations as set forth in this Agreement. DFA assumes all responsibility for its efforts in meeting the goals and complying with the procedures and processes set forth in this Agreement. The UG assumes no duty or responsibility to DFA with respect to DFA’s fulfillment of the goals by reason of the provision of assistance to DFA. Examples of assistance the UG may provide include but are not limited to:

A. providing information and technical assistance to DFA and its agents, including Contractors, subcontractors, LBEs, MBEs, WBEs, officials, and other interested persons;

B. developing and maintaining a registry of approved LBE/MBE/WBE businesses;

C. assisting with identifying potential LBEs, MBEs, and WBEs and reviewing their qualifications to participate in the Project;

D. updating DFA on current or proposed affirmative action legislation enacted by the UG that may affect the Project;

E. recommending contract specific goals, as appropriate;

F. providing assistance in pre-award activities, such as provision of model or example utilization plans and work segmentation;

G. reviewing DFA, Contractor, and subcontractor performance and LBE/MBE/WBE participation on the Project;

H. providing advice relative to utilization and compliance matters;

I. conducting compliance reviews and audits of LBE/MBE/WBE participation;

J. evaluating requests for substitutions, additions, and deletions;

K. assisting DFA and its agents in addressing issues related to the goals and procedures set forth in this Agreement;

L. reviewing payments to subcontractors, as documented by monthly reports submitted by DFA;

M. reviewing complaints from LBEs, MBEs WBEs, Contractors, subcontractors, and any other interested persons regarding these goals and procedures:
N. assisting in DFA’s development of forms to document compliance with these procedures; and

O. reviewing and approving Construction utilization plans.

V. DFA COMPLIANCE RECORDS AND REPORTS

A. RECORDS

DFA shall maintain those records as may reasonably be required to demonstrate compliance with the goals and procedures set forth in this Agreement. These records shall be available to the UG upon reasonable notice.

B. CONSTRUCTION UTILIZATION PLAN REPORTS

DFA shall provide UG with information sufficient to document the participation under this Agreement, including monthly compliance reports on the forms attached hereto as Attachments B and C or another form provided or approved by the UG. In addition, each monthly report shall include the following for each LBE/MBE/WBE whose participation is utilized by DFA to be applied to the goals set forth herein: business name and address of each LBE/MBE/WBE; and a brief description of the work to be performed by each. DFA also shall document the change orders to contracts awarded in each monthly report.

C. REMEDIES

The parties acknowledge and agree that any damage by one party to the other for such party’s failure to comply with the provisions of this agreement are difficult, if not impossible, to quantify. Consequently, with the exception of the reduction of the reduction of the Abatement (as defined in the Development Agreement) as provided in Section 4.2(c) of the Development Agreement, the parties hereby waive any other right to recover damages or penalties pursuant to any right, remedy or cause of action asserted against the other for such party’s non-compliance with this Agreement.
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: ____________________________
   Douglas G. Bach
   County Administrator
Date: ____________________________

DAIRY FARMERS OF AMERICA, INC.

By: ____________________________
Name: __________________________
Title: __________________________
Date: ____________________________
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## Attachment B

**Unified Government**

**MBE/WBE/LBE Status Report**

**Construction Phase**

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<th>Sub Contractor</th>
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EXHIBIT “H”

Insurance Specifications

1. **Worker's Compensation.** DFA may self-insure, to the extent allowed by applicable law. The self-insured retention shall be that which is standard in the industry. DFA will then purchase excess Worker's Compensation Insurance with statutory limits over the self-insured retention. If self-insurance is not available under applicable state law, coverage will be purchased in accordance with the statutory requirements.

2. **Comprehensive General Liability.** DFA will purchase and maintain with primary limits of $2,000,000.

3. **Automobile Liability.** DFA will purchase and maintain with primary limits of $1,000,000.

4. **Excess Liability.** DFA will purchase and maintain excess liability insurance in an amount not less than $5,000,000.

5. **Special Perils Form Property Insurance.** DFA will purchase on a replacement cost basis. Deductibles and limits will be standard to those in the industry, and the policy shall include an "Agreed Amount" endorsement. Earthquake and flood insurance, will be included if required and if available at a reasonable cost, fired vessel, and boiler and machinery may be required by the UG as additional perils.
RESOLUTION NO. ___

A RESOLUTION AUTHORIZING CERTAIN STREET, SIDEWALK, AND OTHER RELATED IMPROVEMENTS, AND PROVIDING FOR THE MANNER OF PAYING FOR THE SAME.

WHEREAS, Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. CO-03-09 of the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”) authorizes the governing body of the Unified Government to make a variety of improvements as further described in CO-03-09 and to issue its general obligation bonds and/or temporary notes for the same; and

WHEREAS, the Unified Government has determined that it is necessary to make certain street, sidewalk, and other related improvements, as more fully described herein.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AS FOLLOWS:

Section 1. Pursuant to the above the Unified Government hereby finds and determines that it is necessary to make the following 98TH STREET IMPROVEMENTS, CMIP [_______] improvements (the “Improvements”):

Construction of an "S" curve to provide a connection of the north and south sides of 98th Street at France Family Drive, which shall include construction of all signalization, lighting, utilities, sidewalks and landscaping in connection with said "S" curve improvements.

Section 2. For the purpose of providing funds for the Improvements, all as approved by the governing body, the Unified Government hereby authorizes the issuance of its general obligation bonds pursuant to Article 12, Section 5(a) of the Constitution of the State of Kansas and Charter Ordinance No. CO-03-09, in an amount not in excess of $4,500,000, plus capitalized interest and costs of issuance. Temporary Notes of the Unified Government are hereby authorized to be issued from time to time by resolution in an amount not to exceed the amount of general obligation bonds herein authorized.

Section 3. The Unified Government expects to make capital expenditures in connection with the Improvements and intends to reimburse itself for such expenditures with the proceeds of general obligation bonds and/or temporary notes in an amount not to exceed $4,500,000, plus capitalized interest and costs of issuance. Any general obligation bonds and/or temporary notes issued under the authority of this Resolution may be used to reimburse expenditures made on or after the date that is 60 days before the date of adoption of this Resolution pursuant to U.S. Treasury Regulation §1.150-2.

Section 4. This Resolution shall take effect and be in full force from and after its passage and approval by the governing body of the Unified Government.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]
PASSED by the Governing Body on the 26th day of February, 2015 and APPROVED by the Mayor.

(SEAL)

ATTEST:

______________________________________________

Mayor/CEO

______________________________________________

Unified Government Clerk
RESOLUTION NO. __________________________

BE IT RESOLVED BY THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

That the County Administrator of the Unified Government of Wyandotte County/Kansas City, Kansas, is hereby authorized and directed to execute in the name of the Unified Government as the voluntary act of the Unified Government the

GLOBAL HEADQUARTERS DEVELOPMENT AGREEMENT

in substantially the form presented to and reviewed by the Board of Commissioners on February 26, 2015, for a Class “A” Office project to serve as the Global Headquarters for the Dairy Farmers of America, Inc., constructed on approximately 12 acres in Project Area 3 of the Vacation Village Redevelopment District (as amended on August 28, 2014 by O-47-14), between the Unified Government of Wyandotte County/Kansas City, Kansas, and Dairy Farmers of America, Inc., a Kansas cooperative marketing association.

ADOPTED BY THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS,

THIS __________ DAY OF FEBRUARY, 2015.

________________________________________
Unified Government Clerk
RESOLUTION NO. R-[__]-15

OF

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

ADOPTED

FEBRUARY 26, 2015

$4,500,000 TAXABLE MUNICIPAL TEMPORARY NOTES SERIES 2015-III
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- **Section 206. Registration, Transfer and Exchange of Notes**
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## Article VII Deceasance

- **Section 701. Defeasance**
RESOLUTION NO. R-[__]-15

A RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE, SALE AND DELIVERY OF $4,500,000 PRINCIPAL AMOUNT OF TAXABLE MUNICIPAL TEMPORARY NOTES, SERIES 2015-III, OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX, IF NECESSARY, FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID NOTES AS THEY BECOME DUE; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF; AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH.

WHEREAS, the Issuer is a municipal corporation, duly created, organized and existing under the Constitution and laws of the State as a consolidated city-county having all the powers, functions and duties of a county and a city of the first class; and

WHEREAS, pursuant to the provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the governing body of the Issuer has authorized certain improvements to 98th Street within the Unified Government pursuant to Resolution No. R-__-15 (the “Improvements”); and

WHEREAS, the governing body of the Issuer hereby finds and determines that it is necessary for the Issuer to authorize the issuance and delivery of the Notes in the principal amount of $4,500,000 to: (a) pay a portion of the costs of the Improvements, and (b) pay certain costs of issuing the Notes.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AS FOLLOWS:

ARTICLE I
DEFINITIONS

Section 101. Definitions of Words and Terms.

In addition to words and terms defined elsewhere herein, the following words and terms as used in this Note Resolution shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

“Act” means the Constitution and statutes of the State including K.S.A. 10-101 et seq. (specifically including K.S.A. 10-123), and Charter Ordinance No. CO-03-09 of the Issuer, all as amended and supplemented from time to time.

“Authorized Denomination” means $100,000 or any integral multiples of $5,000 in excess thereof.

“Beneficial Owner” of the Notes includes any Owner of the Notes and any other Person who, directly or indirectly has the investment power with respect to any of the Notes.
“Bond and Interest Fund” means the Bond and Interest Fund of the Issuer for its general obligation bonds.

“Bond Counsel” means the firm of Gilmore & Bell, P.C., or any other attorney or firm of attorneys whose expertise in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized and acceptable to the Issuer.

“Business Day” means a day other than a Saturday, Sunday or holiday on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its operations.

“Clerk” means the duly appointed and/or elected Clerk or, in the Clerk’s absence, the duly appointed Deputy Clerk or Acting Clerk of the Issuer.

“Code” means the Internal Revenue Code of 1986, as amended, and the applicable regulations proposed or promulgated thereunder of the United States Department of the Treasury.

“Costs of Issuance” means all costs of issuing the Notes, including but not limited to all publication, printing, signing and mailing expenses in connection therewith, registration fees, financial advisory fees, all legal fees and expenses of Bond Counsel and other legal counsel, and all expenses incurred in connection with receiving ratings on the Notes.

“Dated Date” means March 12, 2015.

“Debt Service Fund” means the Debt Service Fund for Taxable Municipal Temporary Notes, Series 2015-III (within the Bond and Interest Fund) created pursuant to Section 501 hereof.

“Debt Service Requirements” means the aggregate principal payments and interest payments on the Notes for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements to the extent that such principal or interest is payable from amounts deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company located in the State and having full trust powers.

“Defaulted Interest” means interest on any Note which is payable but not paid on any Interest Payment Date.

“Defeasance Obligations” means any of the following obligations:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;
(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) such obligations are rated in a rating category by Moody's or Standard & Poor's that is no lower than the rating category then assigned by that Rating Agency to United States Government Obligations.

“Derivative” means any investment instrument whose market price is derived from the fluctuating value of an underlying asset, index, currency, futures contract, including futures, options and collateralized mortgage obligations.

“Event of Default” means each of the following occurrences or events:

(a) Payment of the principal and of the redemption premium, if any, of any of the Notes shall not be made when the same shall become due and payable, either at Stated Maturity or by proceedings for redemption or otherwise; or

(b) Payment of any installment of interest on any of the Notes shall not be made when the same shall become due; or

(c) The Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Notes or in this Note Resolution on the part of the Issuer to be performed, and such default shall continue for thirty (30) days after written notice specifying such default and requiring same to be remedied shall have been given to the Issuer by the Owner of any of the Notes then Outstanding.

“Fiscal Year” means the twelve month period ending on December 31.

“Funds and Accounts” means funds and accounts created by or referred to in Section 501 hereof.

“Improvements” means the improvements referred to in the preamble to this Note Resolution.

“Improvement Fund” means the Improvement Fund for the Taxable Municipal Temporary Notes, Series 2015-III, created pursuant to Section 501 hereof.

“Interest Payment Date(s)” means the Stated Maturity of an installment of interest on any Note which shall be August 1 each year, commencing August 1, 2015.

“Issue Date” means the date when the Issuer delivers the Notes to the Purchaser in exchange for the Purchase Price.
“Issuer” means the Unified Government and any successors or assigns.

“Maturity” when used with respect to any Note means the date on which the principal of such Note becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

“Mayor/CEO” means the duly elected and acting Mayor/CEO, or in the Mayor/CEO’s absence, the duly appointed and/or elected Vice Mayor/CEO or Acting Mayor/CEO of the Issuer.

“Moody’s” means Moody’s Investors Service, a corporation organized and existing under the laws of the State of Delaware, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer.

“Note Payment Date” means any date on which principal of or interest on any Note is payable.

“Note Register” means the books for the registration, transfer and exchange of Notes kept at the office of the Note Registrar.

“Note Registrar” means the Treasurer and its successors and assigns.

“Note Resolution” means this resolution relating to the Notes.

“Notes” means the Taxable Municipal Temporary Notes, Series 2015-III, authorized and issued by the Issuer pursuant to this Note Resolution.

“Notice Address” means with respect to the following entities:

(a) To the Issuer at:

Unified Government of Wyandotte County/
Kansas City, Kansas
701 N. 7th Street
Kansas City, Kansas 66101

(b) To the Paying Agent at:

Unified Government Treasurer
701 N. 7th Street
Kansas City, Kansas 66101

(c) To the Purchaser:

Unified Government of Wyandotte County/
Kansas City, Kansas
701 N. 7th Street
Kansas City, Kansas 66101
“Notice Representative” means:

(a) With respect to the Issuer, the Clerk.

(b) With respect to Note Registrar and Paying Agent, the Treasurer.

(c) With respect to any Purchaser, the Clerk.

“Outstanding” means, when used with reference to the Notes, as of a particular date of determination, all Notes theretofore authenticated and delivered, except the following Notes:

(a) Notes theretofore canceled by the Paying Agent or delivered to the Paying Agent for cancellation;

(b) Notes deemed to be paid in accordance with the provisions of Section 701 hereof; and

(c) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered hereunder.

“Owner” when used with respect to any Note means the Person in whose name such Note is registered on the Note Register.

“Paying Agent” means the Treasurer, and any successors and assigns.

“Permitted Investments” shall mean the investments hereinafter described, provided, however, no moneys or funds shall be invested in a Derivative: (a) investments authorized by K.S.A. 12-1675 and amendments thereto; (b) the municipal investment pool established pursuant to K.S.A. 12-1677a, and amendments thereto; (c) direct obligations of the United States Government or any agency thereof; (d) the Issuer’s temporary notes issued pursuant to K.S.A. 10-123 and amendments thereto; (e) interest-bearing time deposits in commercial banks or trust companies located in the Issuer; (f) obligations of the federal national mortgage association, federal home loan banks or the federal home loan mortgage corporation; (g) repurchase agreements for securities described in (c) or (f); (h) investment agreements or other obligations of a financial institution the obligations of which at the time of investment are rated in either of the three highest rating categories by Moody’s or Standard & Poor’s; (i) investments and shares or units of a money market fund or trust, the portfolio of which is comprised entirely of securities described in (c) or (f); (j) receipts evidencing ownership interests in securities or portions thereof described in (c) or (f); (k) municipal bonds or other obligations issued by any municipality of the State as defined in K.S.A. 10-1101 which are general obligations of the municipality issuing the same; or (l) bonds of any municipality of the State as defined in K.S.A. 10-1101 which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of securities described in (c) or (f), all as may be further restricted or modified by amendments to applicable State law.

“Person” means any natural person, corporation, partnership, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

“Purchase Price” means the principal amount of the Notes.

“Purchaser” means the Unified Government of Wyandotte County/Kansas City, Kansas, the original purchaser of the Notes, and any successors and assigns.
“Record Dates” for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

“Redemption Date” when used with respect to any Note to be redeemed means the date fixed for the redemption of such Note pursuant to the terms of this Note Resolution.

“Redemption Price” when used with respect to any Note to be redeemed means the price at which such Note is to be redeemed pursuant to the terms of this Note Resolution, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date.

“Special Record Date” means the date fixed by the Paying Agent pursuant to Section 205 hereof for the payment of Defaulted Interest.

“Standard & Poor's” means Standard & Poor’s Ratings Services, a division of McGraw Hill Financial Inc., a corporation organized and existing under the laws of the State of New York, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, Standard & Poor's shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer.

“State” means the state of Kansas.

“State Treasurer” means the duly elected Treasurer or, in the Treasurer’s absence, the duly appointed Deputy Treasurer or acting Treasurer of the State.

“Stated Maturity” when used with respect to any Note or any installment of interest thereon means the date specified in such Note and this Note Resolution as the fixed date on which the principal of such Note or such installment of interest is due and payable.

“Treasurer” means the duly appointed and/or elected Treasurer or, in the Treasurer’s absence, the duly appointed Deputy Treasurer or acting Treasurer of the Issuer.

“Unified Government” means the Unified Government of Wyandotte County/Kansas City, Kansas.

“United States Government Obligations” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payment on obligations issued by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities which represent an undivided interest in such obligations, which obligations are rated in the highest rating category by a nationally recognized rating service and such obligations are held in a custodial account for the benefit of the Issuer.

ARTICLE II

AUTHORIZATION AND DETAILS OF THE NOTES
Section 201. Authorization of the Notes. There shall be issued and hereby are authorized and directed to be issued the Taxable Municipal Temporary Notes, Series 2015-III, of the Issuer in the principal amount of $4,500,000, for the purpose of providing funds to pay: (a) pay a portion of the costs of the Improvements, and (b) pay certain costs of issuing the Notes.

Section 202. Description of the Notes. The Notes shall consist of fully registered notes in Authorized Denominations, and shall be numbered in such manner as the Note Registrar shall determine. All of the Notes shall be dated as of the Dated Date, shall become due in the amounts, on the Stated Maturity, subject to redemption and payment prior to the Stated Maturity as provided in Article III hereof and shall bear interest at the rates per annum as follows:

<table>
<thead>
<tr>
<th>Stated Maturity</th>
<th>Principal Amount</th>
<th>Annual Rate of Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 1 - March 1</td>
<td>$4,500,000</td>
<td>0.750%</td>
</tr>
</tbody>
</table>

The Notes shall bear interest at the above specified rates (computed on the basis of a 360-day year of twelve 30-day months) from the later of the Dated Date or the most recent Interest Payment Date to which interest has been paid on the Interest Payment Dates in the manner set forth in Section 205 hereof.

The Notes, as originally issued or issued upon exchange or substitution, shall be printed in accordance with the format required by the Attorney General of the State and shall be substantially in the form attached hereto as Exhibit A or as may be required by the Attorney General pursuant to the Notice of Systems of Registration for Kansas Municipal Bonds, 2 Kan. Reg. 921 (1983), in accordance with the Kansas Bond Registration Law, K.S.A. 10-620 et seq.

Section 203. Designation of Paying Agent and Note Registrar. The Treasurer of the Unified Government, Kansas City, Kansas, is hereby designated as the Paying Agent for the payment of principal of and interest on the Note and Note Registrar with respect to the registration and exchange of Notes.

The Issuer will at all times maintain a Paying Agent and Note Registrar meeting the qualifications herein described for the performance of the duties hereunder. The Issuer reserves the right to appoint a successor Paying Agent or Note Registrar by (a) filing with the Paying Agent or Note Registrar then performing such function a certified copy of the proceedings giving notice of the termination of such Paying Agent or Note Registrar and appointing a successor, and (b) causing notice of appointment of the successor Paying Agent and Note Registrar to be given by first class mail to each Owner. No resignation or removal of the Paying Agent or Note Registrar shall become effective until a successor has been appointed and has accepted the duties of Paying Agent or Note Registrar.

Every Paying Agent or Note Registrar appointed hereunder shall at all times meet the requirements of K.S.A. 10-501 et seq. and K.S.A. 10-620 et seq., respectively.

Section 204. Method and Place of Payment of the Notes. The principal of, or Redemption Price, if any, and interest on the Notes shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The principal or Redemption Price of each Note shall be paid at Maturity to the Person in whose name such Note is registered on the Note Register at the Maturity thereof, upon presentation and surrender of such Note at the principal office of the Paying Agent. The interest payable on each Note on any Interest Payment Date shall be paid to the Owner of such Note as shown on the Note Register at the close of business on the Record Date for such interest by check or draft mailed by the Paying Agent to the
address of such Owner shown on the Note Register or at such other address as is furnished to the Paying Agent in writing by such Owner, by electronic transfer to such Owner upon written notice given to the Note Registrar by such Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank, ABA routing number and account number to which such Owner wishes to have such transfer directed.

Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Note shall cease to be payable to the Owner of such Note on the relevant Record Date and shall be payable to the Owner in whose name such Note is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The Issuer shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Note and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment. The Paying Agent shall promptly notify the Issuer of such Special Record Date and, in the name and at the expense of the Issuer, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, by first class mail, postage prepaid, to each Owner of a Note entitled to such notice at the address of such Owner as it appears on the Note Register not less than 10 days prior to such Special Record Date.

The Paying Agent shall keep a record of payment of principal and Redemption Price of and interest on all Notes.

Section 205. Payments Due on Saturdays, Sundays and Holidays. In any case where a Note Payment Date is not a Business Day, then payment of principal, Redemption Price or interest need not be made on such Note Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Note Payment Date, and no interest shall accrue for the period after such Note Payment Date.

Section 206. Registration, Transfer and Exchange of Notes. The Issuer covenants that, as long as any of the Notes remain Outstanding, it will cause the Note Register to be kept at the office of the Note Registrar as herein provided. Each Note when issued shall be registered in the name of the Owner thereof on the Note Register. The Issuer shall pay the fees and expenses of the Note Registrar for the registration of the Notes provided for by this Note Resolution and the cost of printing a reasonable supply of registered note blanks.

The Notes shall not be transferrable.

The Issuer and the Paying Agent may deem and treat the Person in whose name any Note is registered on the Note Register as the absolute Owner of such Note, whether such Note is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest on said Note and for all other purposes. All payments so made to any such Owner or upon the Owner’s order shall be valid and effective to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid, and neither the Issuer nor the Paying Agent shall be affected by any notice to the contrary.
At reasonable times and under reasonable regulations established by the Note Registrar, the Note Register may be inspected and copied by the Owners (or a designated representative thereof) of 10% or more in principal amount of the Notes then Outstanding or any designated representative of such Owners whose authority is evidenced to the satisfaction of the Note Registrar.

Section 207. Execution, Registration, Authentication and Delivery of Notes. The Notes, including any Notes issued in exchange or as substitutions for the Notes initially delivered, shall be executed for and on behalf of the Issuer by the manual or facsimile signature of the Mayor/CEO, attested by the manual or facsimile signature of the Clerk and the seal of the Issuer shall be affixed thereto or imprinted thereon. The Mayor/CEO and Clerk are hereby authorized and directed to prepare and execute the Notes in the manner herein specified, and to cause the Notes to be registered in the office of the Clerk, which registration shall be evidenced by the manual or facsimile signature of the Clerk with the seal of the Issuer affixed thereto or imprinted thereon. The Notes shall also be registered in the office of the State Treasurer, which registration shall be evidenced by the manual or facsimile signature of the State Treasurer with the seal of the State Treasurer affixed thereto or imprinted thereon. The Notes shall be countersigned by the manual or facsimile signature of the Clerk and the seal of the Issuer shall be affixed or imprinted adjacent thereto following registration of the Notes by the Treasurer of the State of Kansas. In case any officer whose signature appears on any Notes ceases to be such officer before the delivery of such Notes, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Note may be signed by such persons who at the actual time of the execution of such Note are the proper officers to sign such Note although at the date of such Note such persons may not have been such officers.

The Mayor/CEO and Clerk are hereby authorized and directed to prepare and execute the Notes as herein specified, and when duly executed, to deliver the Notes to the Note Registrar for authentication.

The Notes shall have endorsed thereon a certificate of authentication substantially in the form attached hereto as Exhibit A hereof, which shall be manually executed by an authorized officer or employee of the Note Registrar, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Notes that may be issued hereunder at any one time. No Note shall be entitled to any security or benefit under this Note Resolution or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Note Registrar. Such executed certificate of authentication upon any Note shall be conclusive evidence that such Note has been duly authenticated and delivered under this Note Resolution. Upon authentication, the Note Registrar shall deliver the Notes to the Purchaser upon instructions of the Issuer or its representative.

Section 208. Mutilated, Lost, Stolen or Destroyed Notes. If (a) any mutilated Note is surrendered to the Note Registrar or the Note Registrar receives evidence to its satisfaction of the destruction, loss or theft of any Note, and (b) there is delivered to the Issuer and the Note Registrar such security or indemnity as may be required by each of them, then, in the absence of notice to the Issuer or the Note Registrar that such Note has been acquired by a bona fide purchaser, the Issuer shall execute and, upon the Issuer’s request, the Note Registrar shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Note, a new Note of the same Stated Maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Note has become or is about to become due and payable, the Issuer, in its discretion, may pay such Note instead of issuing a new Note.

Upon the issuance of any new Note under this Section, the Issuer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation
thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

Every new Note issued pursuant to this Section shall constitute a replacement of the prior obligation of the Issuer, and shall be entitled to all the benefits of this Note Resolution equally and ratably with all other Outstanding Notes.

Section 209. Cancellation and Destruction of Notes Upon Payment. All Notes that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Maturity, shall be cancelled by the Paying Agent immediately upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary practices of the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Notes so cancelled and destroyed and shall file an executed counterpart of such certificate with the Issuer.

Section 210. Nonpresentment of Notes. If any Note is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Note have been made available to the Paying Agent all liability of the Issuer to the Owner thereof for the payment of such Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Owner of such Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Note Resolution or on, or with respect to, said Note. If any Note is not presented for payment within four (4) years following the date when such Note becomes due at Maturity, the Paying Agent shall repay, without liability for interest thereon, to the Issuer the funds theretofore held by it for payment of such Note, and such Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 211. Sale of the Notes. The sale of the Notes to the Purchaser is hereby ratified and confirmed. Delivery of the Notes shall be made to the Purchaser on the Issue Date (which shall be as soon as practicable after the adoption of this Note Resolution), upon payment of the Purchase Price.

ARTICLE III
REDEMPTION OF NOTES

Section 301. Redemption by Issuer.

Optional Redemption. At the option of the Issuer, the Notes will be subject to redemption and payment prior to maturity at any time, as a whole or in part (selection of the amount of Notes to be redeemed to be determined by the Issuer in such equitable manner as it may determine) at any time, at the redemption price of 100% (expressed as a percentage of the principal amount), plus accrued interest thereon to the Redemption Date.

Section 302. Selection of Notes to be Redeemed. Notes shall be redeemed only in an Authorized Denomination. When less than all of the Notes are to be redeemed and paid prior to their Stated Maturity, such Notes shall be redeemed in such manner as the Issuer shall determine. Notes of less than a full Stated Maturity shall be selected by the Note Registrar in a minimum Authorized Denomination of principal amount in such equitable manner as the Note Registrar may determine.
In the case of a partial redemption of Notes by lot when Notes of denominations greater than a minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption each minimum Authorized Denomination of face value shall be treated as though it were a separate Note of the denomination of a minimum Authorized Denomination. If it is determined that one or more, but not all, of a minimum Authorized Denomination of face value represented by any Note is selected for redemption, then upon notice of intention to redeem a minimum Authorized Denomination, the Owner or the Owner’s duly authorized agent shall forthwith present and surrender such Note to the Note Registrar: (1) for payment of the Redemption Price and interest to the Redemption Date of a minimum Authorized Denomination of face value called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Note or Notes of the aggregate principal amount of the unredeemed portion of the principal amount of such Note. If the Owner of any such Note fails to present such Note to the Paying Agent for payment and exchange as aforesaid, such Note shall, nevertheless, become due and payable on the redemption date to the extent of a minimum Authorized Denomination of face value called for redemption (and to that extent only).

Section 303. Notice and Effect of Call for Redemption. In the event the Issuer desires to call the Notes for redemption prior to maturity, written notice of such intent shall be provided to the Note Registrar in accordance with K.S.A. 10-129, as amended, not less than 45 days prior to the Redemption Date. The Note Registrar shall call Notes for redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Note Registrar at least 45 days prior to the Redemption Date of written instructions of the Issuer specifying the principal amount, Stated Maturities, Redemption Date and Redemption Prices of the Notes to be called for redemption. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in this Section 303 are met.

Unless waived by any Owner of Notes to be redeemed, if the Issuer shall call any Notes for redemption and payment prior to the Stated Maturity thereof, the Issuer shall give written notice of its intention to call and pay said Notes to the State Treasurer, Note Registrar and the Purchaser. In addition, the Issuer shall cause the Note Registrar to give written notice of redemption to the Owners of said Notes. Each of said written notices shall be deposited in the United States first class mail not less than 20 days prior to the Redemption Date.

All official notices of redemption shall be dated and shall contain the following information:

(a) the Redemption Date;

(b) the Redemption Price;

(c) if less than all Outstanding Notes are to be redeemed, the identification (and, in the case of partial redemption of any Notes, the respective principal amounts) of the Notes to be redeemed;

(d) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and

(e) the place where such Notes are to be surrendered for payment of the Redemption Price, which shall be the principal office of the Paying Agent.

The failure of any Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.
Prior to any Redemption Date, the Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Notes or portions of Notes that are to be redeemed on such Redemption Date.

Official notice of redemption having been given as aforesaid, the Notes or portions of Notes to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the Issuer defaults in the payment of the Redemption Price) such Notes or portion of Notes shall cease to bear interest. Upon surrender of such Notes for redemption in accordance with such notice, the Redemption Price of such Notes shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Note, there shall be prepared for the Owner a new Note or Notes of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Notes that have been surrendered for redemption shall be cancelled and destroyed by the Paying Agent as provided herein and shall not be reissued.

The Paying Agent is also directed to comply with any mandatory standards then in effect for processing redemptions of municipal securities established by the State or the Securities and Exchange Commission. Failure to comply with such standards shall not affect or invalidate the redemption of any Note.

**ARTICLE IV**

**SECURITY FOR NOTES**

**Section 401. Security for the Notes.** The Notes shall be general obligations of the Issuer payable as to both principal and interest from the proceeds of general obligation bonds of the Issuer, and, if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer, excluding the incorporated areas of Bonner Springs, Edwardsville and Lake Quivira, and excluding the unincorporated area of the Issuer. The full faith, credit and resources of the Issuer are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Notes as the same become due.

**Section 402. Levy and Collection of Annual Tax.** The governing body of the Issuer shall annually make provision for the payment of principal of, premium, if any, and interest on the Notes as the same become due, if necessary, by levying and collecting the necessary taxes upon all of the taxable tangible property within the Issuer in the manner provided by law.

The taxes referred to above shall be extended upon the tax rolls and shall be levied and collected at the same time and in the same manner as the other ad valorem taxes of the Issuer are levied and collected. The proceeds derived from said taxes shall be deposited in the Bond and Interest Fund, shall be kept separate and apart from all other funds of the Issuer shall thereafter be deposited in the Debt Service Fund and shall be used solely for the payment of the principal of and interest on the Notes as and when the same become due, and the fees and expenses of the Paying Agent.

If at any time said taxes are not collected in time to pay the principal of or interest on the Notes when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the Issuer and to reimburse said general funds for money so expended when said taxes are collected.
ARTICLE V

ESTABLISHMENT OF FUNDS AND ACCOUNTS;
DEPOSIT AND APPLICATION OF NOTE PROCEEDS

Section 501. Creation of Funds and Accounts. Simultaneously with the issuance of the Notes, there shall be created within the Treasury of the Issuer the following funds and accounts:

(a) Improvement Fund for Taxable Municipal Temporary Notes, Series 2015-III; and

(b) Debt Service Fund for Taxable Municipal Temporary Notes, Series 2015-III.

The Funds and Accounts established herein shall be administered in accordance with the provisions of this Note Resolution so long as the Notes are Outstanding.

Section 502. Deposit of Note Proceeds. The net proceeds received from the sale of the Notes shall be deposited simultaneously with the delivery of the Notes as follows:

(a) All accrued interest received from the sale of the Notes shall be deposited in the Debt Service Fund.

(b) The remaining balance of the proceeds derived from the sale of the Notes shall be deposited in the Improvement Fund.

Section 503. Application of Moneys in the Improvement Fund. Moneys in the Improvement Fund shall be used for the sole purpose of: (a) paying the costs of the Improvements, in accordance with the plans and specifications therefor approved by the governing body of the Issuer and on file in the office of the Clerk, including any alterations in or amendments to said plans and specifications deemed advisable and approved by the governing body of the Issuer; (b) paying interest on the Notes during construction of the Improvements; and (c) paying Costs of Issuance.

Upon completion of the Improvements, any surplus remaining in the Improvement Fund shall be deposited in the Debt Service Account.

Section 504. Application of Moneys in Debt Service Fund. All amounts paid and credited to the Debt Service Fund shall be expended and used by the Issuer for the sole purpose of paying the principal or Redemption Price of and interest on the Notes as and when the same become due and the usual and customary fees and expenses of the Note Registrar and Paying Agent as and when the same become due, and to forward such sums to the Paying Agent, if other than the Issuer, in a manner which ensures that the Paying Agent will receive immediately available funds in such amounts on or before the Business Day immediately preceding the dates when such principal, interest and fees of the Note Registrar and Paying Agent will become due. If, through the lapse of time or otherwise, the Owners of Notes are no longer entitled to enforce payment of the Notes or the interest thereon, the Paying Agent shall return said funds to the Issuer. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Note Resolution and shall be held by the Paying Agent for the benefit of the Owners of the Notes entitled to payment from such moneys.

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Any moneys or investments remaining in the Debt Service Fund after the retirement of the indebtedness for which the Notes were issued shall be transferred and paid into the Bond and Interest Fund.

**Section 505. Deposits and Investment of Moneys.** Moneys in each of the Funds and Accounts shall be deposited in a bank, savings and loan association or savings bank: (a) organized under the laws of the State or the United States with main or branch offices located in the Issuer; or (b) under certain conditions of State law, organized under the laws of the United States or any other State thereof, with main offices located outside of the State, but with a branch located in the county or counties in which the Issuer is located. All such depositaries shall be members of the Federal Deposit Insurance Corporation. All such deposits shall be invested in Permitted Investments as set forth in this Article or shall be adequately secured as provided by the laws of the State. All moneys held in the Funds and Accounts shall be kept separate and apart from all other funds of the Issuer so that there shall be no commingling with any other funds of the Issuer.

Moneys held in any Fund or Account may be invested in accordance with this Note Resolution in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any Fund or Account shall accrue to and become a part of such Fund or Account; provided that, during the period of construction of the Improvements, earnings on the investment of such funds may be credited to the Debt Service Fund.

**ARTICLE VI**

**DEFAULT AND REMEDIES**

**Section 601. Remedies.** The provisions of the Note Resolution, including the covenants and agreements herein contained, shall constitute a contract between the Issuer and the Owners of the Notes. If an Event of Default occurs and shall be continuing, the Owner or Owners of not less than 10% in principal amount of the Notes at the time Outstanding shall have the right for the equal benefit and protection of all Owners of Notes similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Owner or Owners against the Issuer and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of the Note Resolution or by the Constitution and laws of the State;

(b) by suit, action or other proceedings in equity or at law to require the Issuer, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owners of the Notes.

**Section 602. Limitation on Rights of Owners.** The covenants and agreements of the Issuer contained herein and in the Notes shall be for the equal benefit, protection, and security of the Owners of any or all of the Notes, all of which Notes shall be of equal rank and without preference or priority of one Note over any other Note in the application of the funds herein pledged to the payment of the principal of and the interest on the Notes, or otherwise, except as to rate of interest, date of maturity and right of prior redemption as provided in this Note Resolution. No one or more Owners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and
provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Outstanding Notes.

Section 603. Remedies Cumulative. No remedy conferred herein upon the Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Owner of any Note shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Owners of the Notes by this Note Resolution may be enforced and exercised from time to time and as often as may be deemed expedient. If action or proceedings taken by any Owner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or shall have been determined adversely to such Owner, then, and in every such case, the Issuer and the Owners of the Notes shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

ARTICLE VII

DEFEASANCE

Section 701. Defeasance. When any or all of the Notes, redemption premium, if any, or scheduled interest payments thereon have been paid and discharged, then the requirements contained in this Note Resolution and the pledge of the Issuer’s faith and credit hereunder and all other rights granted hereby shall terminate with respect to the Notes or scheduled interest payments thereon so paid and discharged. Notes, redemption premium, if any, or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Note Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity or Redemption Date of said Notes or the interest payments thereon, in trust for and irrevocably appropriated thereto, moneys and/or Defeasance Obligations which, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the principal of or Redemption Price of said Notes and/or interest accrued to the Stated Maturity or Redemption Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the Issuer, for the purpose of paying and discharging any of the Notes, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Owners of the Notes, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance Obligations deposited with the Paying Agent or such bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions of this Note Resolution.
ARTICLE VIII

CONTINUING DISCLOSURE

Section 801. Disclosure. The Issuer has not prepared an official statement or other offering document relating to the Notes, and the Notes will not be subject to any continuing disclosure obligations.

ARTICLE IX

MISCELLANEOUS PROVISIONS

Section 901. Annual Audit. Annually, promptly after the end of the Fiscal Year, the Issuer will cause an audit to be made of the financial statements of the Issuer for the preceding Fiscal Year by an Independent Accountant. Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the Clerk. Such audit shall at all times during the usual business hours be open to the examination and inspection by any taxpayer, any Owner of any of the Notes, or by anyone acting for or on behalf of such taxpayer or Owner. Upon payment of the reasonable cost of preparing and mailing the same, a copy of any annual audit will, upon request, be sent to any Owner or prospective Owner. As soon as possible after the completion of the annual audit, the governing body of the Issuer shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Note Resolution, the Issuer shall promptly cure such deficiency.

Section 902. Amendments. The rights and duties of the Issuer and the Owners, and the terms and provisions of the Notes or of this Note Resolution, may be amended or modified at any time in any respect by resolution of the Issuer with the written consent of the Owners of not less than a majority in principal amount of the Notes then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the Clerk, but no such modification or alteration shall:

(a) extend the maturity of any payment of principal or interest due upon any Note;

(b) effect a reduction in the amount which the Issuer is required to pay as principal of or interest on any Note;

(c) permit preference or priority of any Note over any other Note; or

(d) reduce the percentage in principal amount of Notes required for the written consent to any modification or alteration of the provisions of this Note Resolution.

Any provision of the Notes or of this Note Resolution may, however, be amended or modified by resolution duly adopted by the governing body of the Issuer at any time in any legal respect with the written consent of the Owners of all of the Notes at the time Outstanding.

Without notice to or the consent of any Owners, the Issuer may amend or supplement this Note Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity herein; to grant to or confer upon the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners; or in connection with any other change therein which is not materially adverse to the interests of the Owners.
Every amendment or modification of the provisions of the Notes or of this Note Resolution, to which the written consent of the Owners is given, as above provided, shall be expressed in a resolution adopted by the governing body of the Issuer amending or supplementing the provisions of this Note Resolution and shall be deemed to be a part of this Note Resolution. A certified copy of every such amendatory or supplemental resolution, if any, and a certified copy of this Note Resolution shall always be kept on file in the office of the Clerk, and shall be made available for inspection by the Owner of any Note or a prospective purchaser or owner of any Note authorized by this Note Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental resolution or of this Note Resolution will be sent by the Clerk to any such Owner or prospective Owner.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the Clerk a copy of the resolution of the Issuer hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Owners of the Notes then Outstanding. It shall not be necessary to note on any of the Outstanding Notes any reference to such amendment or modification.

The Issuer shall furnish to the Paying Agent a copy of any amendment to the Notes or this Note Resolution which affects the duties or obligations of the Paying Agent under this Note Resolution.

Section 903. Notices, Consents and Other Instruments by Owners. Any notice, consent, request, direction, approval or other instrument 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 Notes, if made in the following manner, shall be sufficient for any of the purposes of this Note Resolution, and shall be conclusive in favor of the Issuer and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a 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 such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Notes, the amount or amounts, numbers and other identification of Notes, and the date of holding the same shall be proved by the Note Register.

In determining whether the Owners of the requisite principal amount of Notes Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Note Resolution, Notes owned by the Issuer shall be disregarded and deemed not to be Outstanding under this Note Resolution, except that, in determining whether the Owners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Notes which the Owners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Notes so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Owners the pledgee’s right so to act with respect to such Notes and that the pledgee is not the Issuer.

Section 904. Notices. Any notice, request, complaint, demand or other communication required or desired to be given or filed under this Note Resolution shall be in writing, given to the Notice Representative at the Notice Address and shall be deemed duly given or filed if the same shall be: (a) duly mailed by registered or certified mail, postage prepaid; or (b) communicated via fax, with electronic or telephonic confirmation of receipt. Copies of such notices shall also be given to the Paying Agent. The
Issuer, the Paying Agent and the Purchaser may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

All notices given by: (a) certified or registered mail as aforesaid shall be deemed duly given as of the date they are so mailed; (b) fax as aforesaid shall be deemed duly given as of the date of confirmation of receipt. If, because of the temporary or permanent suspension of regular mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such other form of notice as shall be made with the approval of the Paying Agent shall constitute a sufficient notice.

Section 905. Electronic Transactions. The issuance of the Notes and the transactions related thereto and described herein may be conducted and documents may be stored by electronic means.

Section 906. Further Authority. The officers and officials of the Issuer, including the Mayor/CEO and Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Note Resolution and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 907. Severability. If any section or other part of this Note Resolution, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Note Resolution.

Section 908. Governing Law. This Note Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 909. Effective Date. This Note Resolution shall take effect and be in full force from and after its passage by the governing body of the Issuer.

[The remainder of this page intentionally left blank.]
ADOPTED by the governing body of the Issuer on February 26, 2015.

(SEAL)  

____________________________________  

Mayor/CEO

ATTEST:

____________________________________  

Clerk
EXHIBIT A
(FORM OF NOTES)

THIS NOTE MAY NOT BE TRANSFERRED.

REGISTERED NUMBER ____               REGISTERED NUMBER $ ____________

UNITED STATES OF AMERICA
STATE OF KANSAS
COUNTY OF WYANDOTTE
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
TAXABLE MUNICIPAL TEMPORARY NOTE
SERIES 2015-III

| Interest Rate: 0.750% | Maturity Date: March 1, 2017 | Dated Date: February 26, 2015 |

REGISTERED OWNER: UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

PRINCIPAL AMOUNT:

KNOW ALL PERSONS BY THESE PRESENTS: That the Unified Government of Wyandotte County/Kansas City, Kansas, in the County of Wyandotte, State of Kansas (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the Principal Amount shown above on the Maturity Date shown above, and to pay interest thereon at the Interest Rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months), from the Dated Date shown above, or from the most recent date to which interest has been paid or duly provided for, payable annually on each August 1, beginning August 1, 2015 (the “Interest Payment Dates”) until the Principal Amount has been paid.

Method and Place of Payment. The principal or redemption price of this Note shall be paid at maturity to the person in whose name this Note is registered at the maturity or redemption date thereof, upon presentation and surrender of this Note at the principal office of the Treasurer of the Unified Government, Kansas City, Kansas (the “Paying Agent” and “Note Registrar”). The interest payable on this Note on any Interest Payment Date shall be paid to the person in whose name this Note is registered on the registration books maintained by the Note Registrar at the close of business on the Record Date(s) for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding the Interest Payment Date. Such interest shall be payable by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Note Register or at such other address as is furnished to the Paying Agent in writing by such Registered Owner; or upon written notice given to the Note Registrar by such Registered Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank, ABA routing number and
account number to which such Registered Owner wishes to have such transfer directed. The principal of and interest on the Notes shall be payable in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts. Interest not punctually paid will be paid in the manner established in the within defined Note Resolution.

**Definitions.** Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the hereinafter defined Note Resolution.

**Authorization of Notes.** This Note is one of an authorized series of Notes of the Issuer designated “Taxable Municipal Temporary Notes, Series 2015-III,” aggregating the principal amount of $4,500,000 (the “Notes”) issued for the purposes set forth in the Resolution of the Issuer authorizing the issuance of the Notes (the “Note Resolution”). The Notes are issued by the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and laws of the State of Kansas, including K.S.A. 10-101 et seq. (specifically including K.S.A. 10-123), and Charter Ordinance No. CO-03-09 of this Issuer, all as amended, and all other provisions of the laws of the State of Kansas applicable thereto.

**General Obligations.** The Notes shall be general obligations of the Issuer payable as to both principal and interest from the proceeds of general obligation bonds of the Issuer, and, if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer. The full faith, credit and resources of the Issuer are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Notes as the same become due.

**Redemption Prior to Maturity.** The Notes are subject redemption prior to maturity as provided in the Note Resolution

**Notice of Redemption.** Notice of redemption, unless waived, shall be given by the Issuer to the State Treasurer of Kansas, and to the Purchaser of the Notes and to the Note Registrar in accordance with the Note Resolution. The Issuer shall cause the Note Registrar to notify each Registered Owner at the address maintained on the Note Register, such notice to be given by mailing an official notice of redemption by first class mail at least 20 days prior to the redemption date. Notice of redemption having been given as aforesaid, the Notes or portions of Notes to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Issuer defaults in the payment of the redemption price), such Notes or portions of Notes shall cease to bear interest.

**Transfer and Exchange.** This Note may not be transferred.

The Issuer shall pay all costs incurred in connection with the issuance, payment and initial registration of the Notes and the cost of a reasonable supply of note blanks. The Issuer and the Paying Agent may deem and treat the person in whose name this Note is registered on the Note 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. The Notes are issued in fully registered form in Authorized Denominations.

**Authentication.** This Note shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the hereinafter defined Note Resolution until the Certificate of Authentication and Registration hereon shall have been lawfully executed by the Note Registrar.
IT IS HEREBY DECLARED AND CERTIFIED that all acts, conditions, and things required to be done and to exist precedent to and in the issuance of this Note have been properly done and performed and do exist in due and regular form and manner as required by the Constitution and laws of the State of Kansas, and that the total indebtedness of the Issuer, including this series of notes, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Issuer has caused this Note to be executed by the manual or facsimile signature of its Mayor/CEO and attested by the manual or facsimile signature of its Clerk, and its seal to be affixed hereto or imprinted hereon.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

(Facsimile Seal) (manual or facsimile) Mayor/CEO

ATTEST:

By (manual or facsimile) Clerk

This Municipal Temporary Note shall not be negotiable unless and until countersigned below following registration by the Treasurer of the State of Kansas.

(Facsimile Seal) (manual or facsimile) Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Note is one of a series of Taxable Municipal Temporary Notes, Series 2015-III, of the Unified Government of Wyandotte County/Kansas City, Kansas, described in the within-mentioned Note Resolution.

Registration Date ________________

Unified Government Treasurer,
Kansas City, Kansas
as Note Registrar and Paying Agent

By ____________________________

Registration Number ____________________________
CERTIFICATE OF CLERK

STATE OF KANSAS )
COUNTY OF WYANDOTTE ) SS.

The undersigned, Clerk of the Unified Government of Wyandotte County/Kansas City, Kansas, does hereby certify that the within Note has been duly registered in my office according to law as of February 26, 2015.

WITNESS my hand and official seal.

(Facsimile Seal) (facsimile)

Clerk

CERTIFICATE OF STATE TREASURER

OFFICE OF THE TREASURER, STATE OF KANSAS

RON ESTES, Treasurer of the State of Kansas, does hereby certify that a transcript of the proceedings leading up to the issuance of this Note has been filed in the office of the State Treasurer, and that this Note was registered in such office according to law on ____________, 2014.

WITNESS my hand and official seal.

(Facsimile Seal) (manual or facsimile)

Treasurer of the State of Kansas

LEGAL OPINION

The following is a true and correct copy of the approving legal opinion of Gilmore & Bell, P.C., Bond Counsel, which was dated and issued as of the date of original issuance and delivery of such Notes:

GILMORE & BELL, P.C.
Attorneys at Law
2405 Grand Boulevard
Suite 1100
Kansas City, Missouri 64108

(PRINTED LEGAL OPINION)