

Due to the ongoing pandemic involving COVID-19 and the extreme importance of social distancing, this meeting will be held via teleconference. While Chair Waymire will be in the Commission Chambers, all of the other Commissioners as well as County staff will be participating via telephone. Members of the public who show up for the meeting will not be permitted to enter the Chambers. If you wish to watch the meeting in real time, it will be livestreamed on the Franklin County KS Government [YouTube channel](#). *If you wish to make a public comment or otherwise listen to the meeting by telephone, please contact Janet Paddock at 785-229-3415 and she will make arrangements for you to be on the conference call. Per the County's normal procedure, at the conclusion of the meeting, video will be posted at www.franklincoks.org.*

AGENDA

PUBLIC BUILDING COMMISSION

Wednesday, August 19, 2020

Immediately Following Franklin County Commission Meeting

TO BE HELD VIA TELECONFERENCE

A. CALL TO ORDER

B. ITEMS OF BUSINESS:

Items of business includes all timed items, bids, contracts and agreements, public hearings and organizational business coming before the Governing Body

1. Consider For Approval Resolution No. 20-__ Authorizing, Among Other Things, The Public Building Commission To Issue Its Lease Revenue Refunding Bonds In The Aggregate Principal Amount Of \$2,620,000. Derek Brown, County Administrator.

Documents:

[20200819_pbc agenda cover sheet_bond refinancing resolution.pdf](#)
[bond purchase agreement \(bpa, first national bank\) - franklin county pbc lease revenue refunding bonds, series 2020-a.doc](#)
[bond purchase agreement \(bpa, kansas state bank\) - franklin county pbc lease revenue refunding bonds, series 2020-a.doc](#)
[pbc resolution authorizing issuance - franklin county pbc lease revenue refunding bonds, 2020-a.doc](#)
[second supplemental base lease - franklin county pbc lease revenue refunding bonds, series 2020-a.doc](#)
[second supplemental lease - franklin county pbc lease revenue refunding bonds, series 2020-a.doc](#)

C. CONSIDER A MOTION FOR ADJOURNMENT

Franklin County Agenda Cover Sheet



To: Franklin County Board of County Commissioners
From:
Department:
Date:

AGENDA ITEM NARRATIVE

BACKGROUND

SPECIFIC ACTION REQUESTED

ATTACHMENTS

BOND PURCHASE AGREEMENT

BETWEEN

FRANKLIN COUNTY PUBLIC BUILDING COMMISSION

AND

THE FIRST NATIONAL BANK OF LOUISBURG

\$2,620,000
Franklin County Public Building Commission,
Lease Revenue Refunding Bonds
Series 2020-A

Dated September 18, 2020

\$2,620,000
Franklin County Public Building Commission,
Lease Revenue Refunding Bonds
Series 2020-A

August 19, 2020

Board of Commissioners of the
Franklin County Public Building Commission
Ottawa, Kansas

BOND PURCHASE AGREEMENT

Ladies and Gentlemen:

1. The First National Bank of Louisburg, Louisburg, Kansas (the “Purchaser”), hereby offers to enter into this Bond Purchase Agreement (this “Agreement”) with the Franklin County Public Building Commission, Franklin County, Kansas (the “Issuer”). This offer is made subject to the Issuer’s acceptance, which shall be evidenced by the Issuer’s execution of this Agreement and delivery of it to the Purchaser on or the day following the date of this Agreement. Upon the Issuer’s acceptance of this offer, this Agreement shall be binding upon the Purchaser and the Issuer, subject to the further provisions hereof.

2. Subject to the further provisions hereof, the Purchaser agrees to purchase from the Issuer, and the Issuer agrees to sell and deliver to the Purchaser, certain portions of certain maturities of the Issuer’s Lease Revenue Refunding Bonds, Series 2020-A (the entire issue is referred to herein as the “Bonds,” and the portion purchased by the Purchaser is referred to as the “FNB Bonds”), at the Purchase Price indicated for such maturities on *Exhibit A* hereto. The Bonds will be issued by the Issuer, under and pursuant to a Resolution adopted by the Board of the Issuer (the “Series 2020-A Resolution”), and a Trust Indenture dated as of May 15, 2011, as amended by a First Supplemental Trust Indenture dated as of March 1, 2014, and as further amended by a Second Supplemental Trust Indenture dated as of September 1, 2020 (collectively, the “Indenture”), between the Issuer and Security Bank of Kansas City, as trustee (the “Trustee”). All capitalized terms not specifically defined herein shall have the same meaning as defined in the Indenture, unless some other meaning is plainly indicated. The Bonds shall be issued under and secured as provided in the Indenture, and the Bonds shall have the maturities and interest rates as set forth therein and on *Exhibit A* attached hereto which also contains a summary of any redemption provisions of the Bonds. The Bonds will be issued in the form of seventeen (17) physical certificates. The FNB Bonds represent six (6) of such certificates, and the remaining eleven (11) certificates are being purchased by The Kansas State Bank under a separate Bond Purchase Agreement with the Issuer of even date herewith.

3. The Issuer represents and warrants that: (a) the Issuer is a public building commission organized and existing under the laws of the State of Kansas; (b) the Issuer has complied with all provisions of the Constitution and laws of the State of Kansas and has full power and authority to consummate all transactions contemplated by the Series 2020-A Resolution, the Indenture, the Base Lease, the Lease, and this Agreement, and all other agreements relating thereto; and (c) the Issuer has duly authorized by all necessary action to be taken by the Issuer for (i) the adoption and performance of the Series 2020-A Resolution, the Indenture, the Base Lease, and the Lease, (ii) the execution, delivery and performance of this Agreement, and (iii) the execution and performance of any and all such other agreements and documents as may be required to be executed, delivered and performed by the Issuer in order to carry out, give effect to and consummate the transactions contemplated by the Series 2020-A Resolution, the Indenture, the Base Lease, the Lease, and this Agreement. Executed counterparts of the Series 2020-A Resolution, the Indenture, the Base Lease, and the Lease and all such other agreements and documents specified herein will be delivered to the Purchaser by the Issuer at Closing (as defined below).

4. The Purchaser represents and warrants that it intends to hold the FNB Bonds for its own account and does not intend to sell or redistribute the FNB Bonds. Further, the Purchaser acknowledges that: (a) it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of prospective investments; (b) it has been provided with such information concerning the Issuer as it has requested and that it deems necessary in its decision to purchase the FNB Bonds; (c) in reaching the conclusion that it desires to acquire the FNB Bonds, the Purchaser has carefully evaluated all risks associated with this purchase; and (d) it is able to bear the economic risk of this purchase.

5. The Purchaser shall deliver the Purchase Price to the Issuer in immediately available funds by 12:00 p.m., Central Time, on September 18, 2020, or such other date and time mutually agreed to by the Issuer and the Purchaser (the "Closing Date"). On or prior to the Closing Date, the Issuer shall cause the duly issued and executed FNB Bonds to be delivered to the Purchaser at 1201 W. Amity Street, Louisburg, KS 66053, or at such other place mutually agreed to by the Issuer and the Purchaser, to be held pending the Issuer's receipt of the Purchase Price. Upon confirmation that the Issuer has received the Purchase Price, Joseph Serrano or Tyler Ellsworth of Kutak Rock LLP, Kansas City, Missouri, the Issuer's Bond Counsel, shall authorize release of the FNB Bonds to the Purchaser. Such deliveries, receipts and releases are referred to as the "Closing."

6. The Purchaser's obligation to purchase the FNB Bonds shall be subject to the Purchaser's receipt of the approving opinion of Bond Counsel in the form attached hereto as *Exhibit B*. After the Closing, Bond Counsel will prepare and circulate a transcript of the proceedings and documents supporting the Closing to all parties, which transcript will include the signed opinion of Bond Counsel.

7. The Issuer shall pay or cause to be paid, from the proceeds from the sale of the Bonds or other funds available to it, all expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Bonds, other than the fees and expenses of the Purchaser. Such expenses and costs shall include, but not be limited to: (1) the fees and disbursements of Bond Counsel; (2) the expenses and costs for the preparation, printing,

photocopying, execution and delivery of the Bonds, this Agreement and all other agreements and documents contemplated hereby; (3) fees of the Trustee and Paying Agent designated by the Issuer pursuant to the Indenture; (4) the fees and disbursements of Stifel, Nicolaus & Company, Incorporated, Kansas City, Missouri, the Issuer's Municipal Advisor; and (5) all other costs and expenses of the Issuer relating to the issuance of the Bonds.

8. This Agreement may be executed in several counterparts, which together shall constitute one and the same instrument. Photostatic copies of executed counterparts hereof or copies of executed counterparts hereof transmitted by facsimile transmission shall be binding to the same effect as originally signed counterparts.

9. This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas.

[Remainder of Page Intentionally Left Blank]

Upon your acceptance of the offer, the foregoing agreement will be binding upon you and the Purchaser. Please acknowledge your agreement with the foregoing by executing the enclosed copy of this Bond Purchase Agreement on or before the date specified on page 1 hereof and returning it to the undersigned.

**THE FIRST NATIONAL BANK OF LOUISBURG
LOUISBURG, KANSAS**

By: _____

Name: _____

Title: _____

Accepted and agreed to as of
the date first above written.

FRANKLIN COUNTY PUBLIC BUILDING COMMISSION,

By: _____
Chairman

ATTEST:

By: _____
Secretary

EXHIBIT A

\$2,620,000
Franklin County Public Building Commission,
Lease Revenue Refunding Bonds
Series 2020-A

CALCULATION OF PURCHASE PRICE

Principal Amount	\$600,000
Plus Premium/Less Discount	<u>(0.00)</u>
<i>Total Purchase Price</i>	<i>\$600,000</i>

SERIAL BONDS

Stated Maturity September 1	Principal Amount	Interest Rate
2021	\$100,000	2.00%
2022	100,000	2.00
2023	100,000	2.00
2024	100,000	2.00
2025	100,000	2.00
2026	100,000	2.00

REDEMPTION OF BONDS

The Bonds shall be subject to redemption as follows:

(a) Extraordinary Optional Redemption. In the event of a Change of Circumstances, the Bonds shall be subject to redemption and payment prior to the stated maturity thereof, at the option of the County, on any date at a redemption price equal to the par value of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, provided all of the Bonds are so redeemed and paid according to their terms.

(b) Optional Redemption.

The Bonds maturing on or after September 1, 2028, shall be subject to redemption and payment prior to maturity, at the option of the Issuer, upon instructions from the County, on and after September 1, 2027, as a whole or in part at any time, at the redemption price of 100% (expressed as percentages of principal amount), plus accrued interest thereon to the date fixed for redemption and payment.

EXHIBIT B

FORM OF OPINION OF BOND COUNSEL

September 18, 2020

Governing Body of the Franklin County
Public Building Commission
1428 S. Main, Suite 2
Ottawa, Kansas 66067

Re: \$2,620,000 Lease Revenue Refunding Bonds, Series 2020-A, of the Franklin County Public Building Commission, dated September 18, 2020

We have acted as Bond Counsel in connection with the issuance by the Franklin County Public Building Commission (the “Issuer”) of the above-captioned bonds (the “Bonds”). The Bonds are being issued pursuant to a Resolution of the Issuer (the “Series 2020-A Resolution”) and a Trust Indenture dated as of May 15, 2011, as amended by a First Supplemental Trust Indenture dated as of March 1, 2014, and as further amended by a Second Supplemental Trust Indenture dated as of September 1, 2020 (collectively, the “Indenture”), between the Issuer and Security Bank of Kansas City, as trustee (the “Trustee”), for the purpose of financing certain improvements to certain real property (the “Project”) to be leased by Franklin County, Kansas (the “County”), to the Issuer pursuant to a Base Lease dated as May 15, 2011, as supplemented by a First Supplemental Base Lease dated as of March 1, 2014, and as further supplemented by a Second Supplemental Base Lease dated as of September 1, 2020 (collectively, the “Base Lease”), and leased back to the County by the Issuer pursuant to a Lease dated as of May 15, 2011, as supplemented by a First Supplemental Lease Agreement dated as of March 1, 2014, and as further supplemented by a Second Supplemental Lease Agreement dated as September 1, 2020 (collectively, the “Lease”). Capitalized terms used and not otherwise defined in this opinion shall have the meanings assigned to those terms in the Indenture.

We have examined the law and such certified proceedings and other documents as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The Bonds have been authorized, executed and delivered by the Issuer and are valid and legally binding special obligations of the Issuer. The Bonds are payable solely from the Trust Estate on a parity with the Issuer’s Lease Revenue Bonds, Series 2014-B, and any Additional Bonds that may be issued, from time to time, as provided in the Indenture. The Bonds do not constitute, nor shall they be construed to be general obligations of the Issuer, the County, the State of Kansas or any political subdivision thereof, nor do they constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provision, limitation or restriction.

2. The Indenture, the Base Lease, and the Lease have been duly authorized, executed and delivered by the Issuer and are enforceable in accordance with the respective provisions thereof. The Series 2020-A Resolution has been validly adopted by the Issuer.

3. The Base Lease and the Lease have been duly authorized, executed and delivered by the County, and each constitutes a valid and legally binding agreement of the County, enforceable in accordance with its terms.

4. The interest on the Bonds is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax. The opinions set forth in this paragraph assume the accuracy of certain representations of the Issuer and the County and continuing compliance by the Issuer and the County with certain covenants designed to satisfy the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied subsequent to the issuance of the Bonds. Failure to comply with such requirements may cause such interest to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The Issuer and the County have covenanted to comply with such requirements. The issuance of the Bonds will not, in and of itself, adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Issuer's Franklin County Public Building Commission Lease Revenue Bonds, Series 2011, or the Issuer's Franklin County Public Building Commission Lease Revenue Bonds, Series 2014-B. We express no opinion regarding other federal tax consequences arising with respect to the Bonds. The Issuer has properly designated the Bonds as "qualified tax-exempt obligations" under Section 265(b)(3) of the Code.

5. The interest on the Bonds is excluded from computation of Kansas adjusted gross income. We express no opinion regarding other tax consequences arising with respect to the Bonds under the laws of the State of Kansas or any other state or jurisdiction.

We have not been engaged nor have we undertaken to review the accuracy, completeness or sufficiency of any official statement or other offering material relating to the Bonds, and we express no opinion relating thereto.

We have not made an examination of title to any of the Project, and we express no opinion with respect to the Issuer's right, title and interest in the Project or to the perfection or priority of any of the liens and security interests intended to be created or perfected by the documents executed and delivered in connection with the issuance of the Bonds.

The rights of the owners of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent applicable, and their enforcement may be subject to the exercise of judicial discretion in appropriate cases.

BOND PURCHASE AGREEMENT

BETWEEN

FRANKLIN COUNTY PUBLIC BUILDING COMMISSION

AND

THE KANSAS STATE BANK

\$2,620,000
Franklin County Public Building Commission,
Lease Revenue Refunding Bonds
Series 2020-A

Dated September 18, 2020

\$2,620,000
Franklin County Public Building Commission,
Lease Revenue Refunding Bonds
Series 2020-A

August 19, 2020

Board of Commissioners of the
Franklin County Public Building Commission
Ottawa, Kansas

BOND PURCHASE AGREEMENT

Ladies and Gentlemen:

1. The Kansas State Bank, Ottawa, Kansas (the “Purchaser”), hereby offers to enter into this Bond Purchase Agreement (this “Agreement”) with the Franklin County Public Building Commission, Franklin County, Kansas (the “Issuer”). This offer is made subject to the Issuer’s acceptance, which shall be evidenced by the Issuer’s execution of this Agreement and delivery of it to the Purchaser on or the day following the date of this Agreement. Upon the Issuer’s acceptance of this offer, this Agreement shall be binding upon the Purchaser and the Issuer, subject to the further provisions hereof.

2. Subject to the further provisions hereof, the Purchaser agrees to purchase from the Issuer, and the Issuer agrees to sell and deliver to the Purchaser, certain portions of certain maturities of the Issuer’s Lease Revenue Refunding Bonds, Series 2020-A (the entire issue is referred to herein as the “Bonds,” and the portion purchased by the Purchaser is referred to as the “KSB Bonds”), at the Purchase Price indicated for such maturities on *Exhibit A* hereto. The Bonds will be issued by the Issuer, under and pursuant to a Resolution adopted by the Board of the Issuer (the “Series 2020-A Resolution”), and a Trust Indenture dated as of May 15, 2011, as amended by a First Supplemental Trust Indenture dated as of March 1, 2014, and as further amended by a Second Supplemental Trust Indenture dated as of September 1, 2020 (collectively, the “Indenture”), between the Issuer and Security Bank of Kansas City, as trustee (the “Trustee”). All capitalized terms not specifically defined herein shall have the same meaning as defined in the Indenture, unless some other meaning is plainly indicated. The Bonds shall be issued under and secured as provided in the Indenture, and the Bonds shall have the maturities and interest rates as set forth therein and on *Exhibit A* attached hereto which also contains a summary of any redemption provisions of the Bonds. The Bonds will be issued in the form of seventeen (17) physical certificates. The KSB Bonds represent eleven (11) of such certificates, and the remaining six (6) certificates are being purchased by The First National Bank of Louisburg under a separate Bond Purchase Agreement with the Issuer of even date herewith.

3. The Issuer represents and warrants that: (a) the Issuer is a public building commission organized and existing under the laws of the State of Kansas; (b) the Issuer has complied with all provisions of the Constitution and laws of the State of Kansas and has full power and authority to consummate all transactions contemplated by the Series 2020-A Resolution, the Indenture, the Base Lease, the Lease, and this Agreement, and all other agreements relating thereto; and (c) the Issuer has duly authorized by all necessary action to be taken by the Issuer for (i) the adoption and performance of the Series 2020-A Resolution, the Indenture, the Base Lease, and the Lease, (ii) the execution, delivery and performance of this Agreement, and (iii) the execution and performance of any and all such other agreements and documents as may be required to be executed, delivered and performed by the Issuer in order to carry out, give effect to and consummate the transactions contemplated by the Series 2020-A Resolution, the Indenture, the Base Lease, the Lease, and this Agreement. Executed counterparts of the Series 2020-A Resolution, the Indenture, the Base Lease, and the Lease and all such other agreements and documents specified herein will be delivered to the Purchaser by the Issuer at Closing (as defined below).

4. The Purchaser represents and warrants that it intends to hold the KSB Bonds for its own account and does not intend to sell or redistribute the KSB Bonds. Further, the Purchaser acknowledges that: (a) it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of prospective investments; (b) it has been provided with such information concerning the Issuer as it has requested and that it deems necessary in its decision to purchase the KSB Bonds; (c) in reaching the conclusion that it desires to acquire the KSB Bonds, the Purchaser has carefully evaluated all risks associated with this purchase; and (d) it is able to bear the economic risk of this purchase.

5. The Purchaser shall deliver the Purchase Price to the Issuer in immediately available funds by 12:00 p.m., Central Time, on September 18, 2020, or such other date and time mutually agreed to by the Issuer and the Purchaser (the "Closing Date"). On or prior to the Closing Date, the Issuer shall cause the duly issued and executed KSB Bonds to be delivered to the Purchaser at 236 N. Main, Ottawa, KS 66067, or at such other place mutually agreed to by the Issuer and the Purchaser, to be held pending the Issuer's receipt of the Purchase Price. Upon confirmation that the Issuer has received the Purchase Price, Joseph Serrano or Tyler Ellsworth of Kutak Rock LLP, Kansas City, Missouri, the Issuer's Bond Counsel, shall authorize release of the KSB Bonds to the Purchaser. Such deliveries, receipts and releases are referred to as the "Closing."

6. The Purchaser's obligation to purchase the KSB Bonds shall be subject to the Purchaser's receipt of the approving opinion of Bond Counsel in the form attached hereto as *Exhibit B*. After the Closing, Bond Counsel will prepare and circulate a transcript of the proceedings and documents supporting the Closing to all parties, which transcript will include the signed opinion of Bond Counsel.

7. The Issuer shall pay or cause to be paid, from the proceeds from the sale of the Bonds or other funds available to it, all expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Bonds, other than the fees and expenses of the Purchaser. Such expenses and costs shall include, but not be limited to: (1) the fees and disbursements of Bond Counsel; (2) the expenses and costs for the preparation, printing,

photocopying, execution and delivery of the Bonds, this Agreement and all other agreements and documents contemplated hereby; (3) fees of the Trustee and Paying Agent designated by the Issuer pursuant to the Indenture; (4) the fees and disbursements of Stifel, Nicolaus & Company, Incorporated, Kansas City, Missouri, the Issuer's Municipal Advisor; and (5) all other costs and expenses of the Issuer relating to the issuance of the Bonds.

8. This Agreement may be executed in several counterparts, which together shall constitute one and the same instrument. Photostatic copies of executed counterparts hereof or copies of executed counterparts hereof transmitted by facsimile transmission shall be binding to the same effect as originally signed counterparts.

9. This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas.

[Remainder of Page Intentionally Left Blank]

Upon your acceptance of the offer, the foregoing agreement will be binding upon you and the Purchaser. Please acknowledge your agreement with the foregoing by executing the enclosed copy of this Bond Purchase Agreement on or before the date specified on page 1 hereof and returning it to the undersigned.

**THE KANSAS STATE BANK
OTTAWA, KANSAS**

By: _____

Name: _____

Title: _____

Accepted and agreed to as of
the date first above written.

FRANKLIN COUNTY PUBLIC BUILDING COMMISSION,

By: _____
Chairman

ATTEST:

By: _____
Secretary

EXHIBIT A

\$2,620,000
Franklin County Public Building Commission,
Lease Revenue Refunding Bonds
Series 2020-A

CALCULATION OF PURCHASE PRICE

Principal Amount	2,620,000.00
Plus Premium/Less Discount	<u>(0.00)</u>
Total Purchase Price	2,620,000.00

SERIAL BONDS

Stated Maturity September 1	Principal Amount	Interest Rate
2021	\$115,000	0%2.0
2022	115,000	2.00
2023	125,000	2.00
2024	130,000	2.00
2025	130,000	2.00
2026	135,000	2.00
2027	240,000	2.00
2028	250,000	2.00
2029	255,000	2.00
2030	260,000	2.00
2031	265,000	2.00

REDEMPTION OF BONDS

The Bonds shall be subject to redemption as follows:

(a) Extraordinary Optional Redemption. In the event of a Change of Circumstances, the Bonds shall be subject to redemption and payment prior to the stated maturity thereof, at the option of the County, on any date at a redemption price equal to the par value of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, provided all of the Bonds are so redeemed and paid according to their terms.

(b) Optional Redemption.

The Bonds maturing on or after September 1, 2028, shall be subject to redemption and payment prior to maturity, at the option of the Issuer, upon instructions from the County, on and after September 1, 2027, as a whole or in part at any time, at the redemption price of 100% (expressed as percentages of principal amount), plus accrued interest thereon to the date fixed for redemption and payment.

EXHIBIT B

FORM OF OPINION OF BOND COUNSEL

September 18, 2020

Governing Body of the Franklin County
Public Building Commission
1428 S. Main, Suite 2
Ottawa, Kansas 66067

Re: \$2,620,000 Lease Revenue Refunding Bonds, Series 2020-A, of the Franklin County Public Building Commission, dated September 18, 2020

We have acted as Bond Counsel in connection with the issuance by the Franklin County Public Building Commission (the "Issuer") of the above-captioned bonds (the "Bonds"). The Bonds are being issued pursuant to a Resolution of the Issuer (the "Series 2020-A Resolution") and a Trust Indenture dated as of May 15, 2011, as amended by a First Supplemental Trust Indenture dated as of March 1, 2014, and as further amended by a Second Supplemental Trust Indenture dated as of September 1, 2020 (collectively, the "Indenture"), between the Issuer and Security Bank of Kansas City, as trustee (the "Trustee"), for the purpose of financing certain improvements to certain real property (the "Project") to be leased by Franklin County, Kansas (the "County"), to the Issuer pursuant to a Base Lease dated as May 15, 2011, as supplemented by a First Supplemental Base Lease dated as of March 1, 2014, and as further supplemented by a Second Supplemental Base Lease dated as of September 1, 2020 (collectively, the "Base Lease"), and leased back to the County by the Issuer pursuant to a Lease dated as of May 15, 2011, as supplemented by a First Supplemental Lease Agreement dated as of March 1, 2014, and as further supplemented by a Second Supplemental Lease Agreement dated as September 1, 2020 (collectively, the "Lease"). Capitalized terms used and not otherwise defined in this opinion shall have the meanings assigned to those terms in the Indenture.

We have examined the law and such certified proceedings and other documents as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The Bonds have been authorized, executed and delivered by the Issuer and are valid and legally binding special obligations of the Issuer. The Bonds are payable solely from the Trust Estate on a parity with the Issuer's Lease Revenue Bonds, Series 2014-B, and any Additional Bonds that may be issued, from time to time, as provided in the Indenture. The Bonds do not constitute, nor shall they be construed to be general obligations of the Issuer, the County, the State of Kansas or any political subdivision thereof, nor do they constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provision, limitation or restriction.

2. The Indenture, the Base Lease, and the Lease have been duly authorized, executed and delivered by the Issuer and are enforceable in accordance with the respective provisions thereof. The Series 2020-A Resolution has been validly adopted by the Issuer.

3. The Base Lease and the Lease have been duly authorized, executed and delivered by the County, and each constitutes a valid and legally binding agreement of the County, enforceable in accordance with its terms.

4. The interest on the Bonds is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax. The opinions set forth in this paragraph assume the accuracy of certain representations of the Issuer and the County and continuing compliance by the Issuer and the County with certain covenants designed to satisfy the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), that must be satisfied subsequent to the issuance of the Bonds. Failure to comply with such requirements may cause such interest to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. The Issuer and the County have covenanted to comply with such requirements. The issuance of the Bonds will not, in and of itself, adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Issuer's Franklin County Public Building Commission Lease Revenue Bonds, Series 2011, or the Issuer's Franklin County Public Building Commission Lease Revenue Bonds, Series 2014-B. We express no opinion regarding other federal tax consequences arising with respect to the Bonds. The Issuer has properly designated the Bonds as "qualified tax-exempt obligations" under Section 265(b)(3) of the Code.

5. The interest on the Bonds is excluded from computation of Kansas adjusted gross income. We express no opinion regarding other tax consequences arising with respect to the Bonds under the laws of the State of Kansas or any other state or jurisdiction.

We have not been engaged nor have we undertaken to review the accuracy, completeness or sufficiency of any official statement or other offering material relating to the Bonds, and we express no opinion relating thereto.

We have not made an examination of title to any of the Project, and we express no opinion with respect to the Issuer's right, title and interest in the Project or to the perfection or priority of any of the liens and security interests intended to be created or perfected by the documents executed and delivered in connection with the issuance of the Bonds.

The rights of the owners of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent applicable, and their enforcement may be subject to the exercise of judicial discretion in appropriate cases.

RESOLUTION NO. 20-__

A RESOLUTION AUTHORIZING THE FRANKLIN COUNTY PUBLIC BUILDING COMMISSION TO ISSUE ITS LEASE REVENUE REFUNDING BONDS, SERIES 2020-A, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$2,620,000 FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING REVENUE BONDS; AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS; AND RATIFYING THE APPOINTMENT OF AND ACTION BY CERTAIN OFFICERS OF THE COMMISSION.

WHEREAS, the Franklin County Public Building Commission (the “Commission”) has previously issued its Lease Revenue Bonds, Series 2011, dated May 15, 2011 in the original principal amount of \$3,600,000 (the “Series 2011 Bonds”);

WHEREAS, the Commission is authorized pursuant to K.S.A. 10-116a and K.S.A. 12-1757 *et seq.*, all as amended, and Resolution No. 06-020 of Franklin County, Kansas (the “County”), to issue lease revenue refunding bonds of the Commission for the purpose of refunding any outstanding lease revenue bonds, including all or any portion of the Series 2011 Bonds;

WHEREAS, the Commission has determined it is desirable to issue lease revenue refunding bonds to refund the Series 2011 Bonds maturing on and after September 1, 2021, to provide for interest cost savings and to provide an orderly plan of finance for the Commission and the County;

WHEREAS, the Commission does hereby find and determine that it is desirable that the Commission issue its Lease Revenue Refunding Bonds, Series 2020-A, dated September 18, 2020, in the aggregate principal amount of \$2,620,000 (the “Bonds”), for the purpose of refunding the Series 2011 Bonds maturing on or after September 1, 2021; and

WHEREAS, the Commission further finds and determines that it is necessary and desirable in connection with the issuance of said Bonds to execute and deliver: (1) a Second Supplemental Base Lease dated as of September 1, 2020 (together with the Base Lease dated as of May 15, 2011, and the First Supplemental Base Lease dated as of March 1, 2014, the “Base Lease”), by and between the Commission, as lessee, and the County, as lessor, pursuant to which the Commission will continue to lease certain real property, as described therein, from the County; (2) a Second Supplemental Trust Indenture dated as of September 1, 2020 (together with the Trust Indenture dated as of May 15, 2011, and the First Supplemental Trust Indenture dated as of March 1, 2014, the “Indenture”), between the Commission and Security Bank of Kansas City, Kansas City, Kansas, as trustee (the “Trustee”), for the purpose of issuing and securing the Bonds as provided therein; (3) a Second Supplemental Lease Agreement dated as of September 1, 2020 (together with the Lease Agreement dated as of May 15, 2011, and the First Supplemental Lease Agreement dated as of March 1, 2014, the “Lease”), by and between the County, as lessee, and the Commission, as lessor, pursuant to which the

Commission shall continue to lease certain real property and improvements, including a juvenile detention center and justice center (the “Project”) to the County in consideration of certain Rental Payments, and other charges provided for in the Lease; (4) a Bond Purchase Agreement dated as of August 19, 2020, by and between the Issuer and The Kansas State Bank, Ottawa, Kansas, as purchaser (“KSB”), pursuant to which the Issuer will sell and KSB will purchase certain portions of certain maturities of the Bonds in the aggregate principal amount of \$2,020,000; and (5) a Bond Purchase Agreement dated as of August 19, 2020, by and between the Issuer and The First National Bank of Louisburg, Louisburg, Kansas, as purchaser (“FNB”), pursuant to which the Issuer will sell and FNB will purchase certain portions of certain maturities of the Bonds in the aggregate principal amount of \$600,000 (collectively, items (1) through (5) are referred to as the “Bond Documents”).

NOW, THEREFORE, BE IT RESOLVED BY THE FRANKLIN COUNTY PUBLIC BUILDING COMMISSION, AS FOLLOWS:

Section 1. Definition of Terms. All terms and phrases not otherwise defined herein shall have the respective meanings set forth in the Indenture and Lease.

Section 2. Authorization of and Security for the Bonds. The Commission authorizes and directs the Trustee to issue, on behalf of the Commission, the Bonds for the purpose of providing funds to refund the Series 2011 Bonds maturing on and after September 1, 2021. The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such form, shall be subject to redemption and payment prior to the maturity thereof, and shall be issued in the manner prescribed in and subject to the provisions, covenants and agreements set forth in the Indenture. The Bonds shall be special limited obligations of the Commission payable solely from the revenues and rents derived by the Commission from the Project, including Rental Payments to be made by the County pursuant to the Lease. The Bonds shall not be general obligations of or constitute a pledge of the full faith and credit of the Commission, the County, or the State of Kansas.

Section 3. Authorization of Bond Documents. The Chairman, the Secretary, and the Treasurer are hereby authorized to execute the Bond Documents on behalf of the Commission in substantially the forms presented to the Commission on this date with such modifications as are approved by the Chairman, the Secretary, and the Treasurer, and to execute such ancillary certificates and documents necessary to accomplish the purposes set forth herein and in such documents.

Section 4. Tax Covenant. The Commission covenants and agrees that: (1) it will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”), including Sections 103 and 141 through 150, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Bonds; (2) it will comply with all requirements of Section 148 of the Code to the extent applicable to the Bonds; (3) it will use the proceeds of the Bonds as soon as practicable and with all reasonable dispatch for the purposes for which the Bonds are issued; (4) it will not invest or directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Commission in any manner, or take or omit to take any action, that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code; and (5) it will not use or permit the use of any

proceeds of Bonds or any other funds of the Commission nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds. The Commission will, in addition, adopt such other resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the Commission.

Section 5. Officers. The Commission hereby ratifies and approves the selection of Colton Waymire, as Chairman, Ianne Dickinson, as Vice Chair, Janet Paddock, as Secretary, and Jody Edwards, as Treasurer, and further ratifies and approves any action taken by such officers prior to the date hereof in connection with issuance of the Bonds.

Section 6. Designation of Bonds as Qualified Tax-Exempt Obligations. The Commission hereby designates the Bonds as “qualified tax-exempt obligations” as such term is defined in Section 265(b)(3) of the Code.

Section 7. Execution of Bonds. The Chairman, Secretary, and Treasurer are authorized and directed, respectively, to execute, attest, and countersign the Bonds and to deliver the same to the Trustee for authentication on behalf of and as the act and deed of the Commission in the manner provided in the Indenture.

Section 8. Pledge of the Rental Payments. The Commission hereby pledges the Rental Payments received from the use of the Project to the payment of the Bonds in accordance with the Act. The lien created by such pledge shall be discharged when all of the Bonds shall be deemed to have been paid within the meaning of the Indenture.

Section 9. Further Authority. The Commission shall, and the officers, agents and employees of the Commission are authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the provisions of this Resolution and to carry out, comply with and perform the duties of the Commission with respect to the Bonds and the Bond Documents, all as necessary to carry out and give effect to the transaction contemplated by this Resolution, and the Bond Documents.

Section 10. Effective Date. This Resolution shall take effect and be in full force from and after its adoption by the Commission.

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ADOPTED by the Franklin County Public Building Commission on August 19, 2020.

**FRANKLIN COUNTY PUBLIC
BUILDING COMMISSION**

Chairman

Secretary

SECOND SUPPLEMENTAL BASE LEASE

THIS SECOND SUPPLEMENTAL BASE LEASE, dated as of September 1, 2020 and effective as of September 18, 2020 (the “Second Supplemental Base Lease”), amends and supplements a Base Lease dated as of May 15, 2011 (the “2011 Base Lease”), as amended and supplemented by the First Supplemental Base Lease dated as of March 1, 2014 (the “First Supplemental Base Lease”), by and between **FRANKLIN COUNTY, KANSAS**, a political subdivision organized and existing under the laws of the State of Kansas (the “County”), as lessor, and the **FRANKLIN COUNTY PUBLIC BUILDING COMMISSION**, a public building commission organized and existing under the laws of the State of Kansas (together with its successors, the “Commission”), as lessee (together, the 2011 Base Lease and the First Supplemental Base Lease are referred to herein as the “Original Base Lease,” and the Original Base Lease, together with this Second Supplemental Base Lease, and any further amendments and supplements thereto, are referred to collectively herein as the “Base Lease”).

RECITALS

WHEREAS, the County is a political subdivision organized and existing under the laws of the State (as defined in the Original Base Lease) with full lawful power and authority to enter into this Second Supplemental Base Lease; and

WHEREAS, the Commission is a public building commission organized and existing under the laws of the State, with full lawful power and authority to enter into this Second Supplemental Base Lease; and

WHEREAS, pursuant to the Original Base Lease, the County leases the real estate, as legally described in *Exhibit A* hereto (the “Leased Property”) to the Commission; and

WHEREAS, in order to achieve interest rate savings and provide for an orderly plan of finance for the Commission and the County, the Commission and the County desire to issue lease revenue refunding bonds to refund the Commission’s outstanding Franklin County Public Building Commission Lease Revenue Bonds, Series 2011, and to amend the terms and provisions of the Original Base Lease; and

WHEREAS, the Commission proposes to execute a Second Supplemental Trust Indenture of even date herewith (the “Second Supplemental Indenture”), that amends and supplements a Trust Indenture dated as of May 15, 2011 (the “2011 Indenture”), as amended and supplemented by the First Supplemental Trust Indenture dated as of March 1, 2014 (the “First Supplemental Indenture,” and the 2011 Indenture, the First Supplemental Indenture, and the Second Supplemental Indenture, and any amendments or supplements thereto, are referred to collectively herein as the “Indenture”), between Security Bank of Kansas City, Kansas City, Kansas, as trustee (“Trustee”), and the Commission under which the Commission will execute and deliver its Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A (the “Series 2020-A Bonds”), and the Commission and the County propose to execute a Second Supplemental Lease Agreement of even date herewith (the “Second Supplemental Lease”), that amends and supplements a Lease Agreement dated as of May 15,

2011 (the “2011 Lease”), as amended and supplemented by the First Supplemental Lease dated as March 1, 2014 (the “First Supplemental Lease”), wherein the Commission leases the Leased Property back to the County (the 2011 Lease and the First Supplemental Lease are referred to herein as the “Original Lease,” and the Original Lease, together with this, the Second Supplemental Lease, and any amendments or supplements thereto, are referred to collectively herein as the “Lease”);

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the County and the Commission do hereby covenant and agree as follows:

Section 1. Representations by the County. In addition to the representations made by the County in the Original Base Lease, the County represents, warrants and covenants as follows:

(a) The continuation of the lease of the Leased Property to the Commission and the lease back of the Leased Property by the Commission to the County, as provided in the Original Lease, is necessary, desirable and in the public interest;

(b) The County has the power and authority to enter into the transactions contemplated by this Second Supplemental Base Lease and the Second Supplemental Lease and to carry out its obligations hereunder and thereunder, and has been duly authorized to execute and deliver this Second Supplemental Base Lease and the Second Supplemental Lease and by proper action has duly authorized the execution and delivery of this Second Supplemental Base Lease and the Second Supplemental Lease;

(c) Neither the execution and delivery of this Second Supplemental Base Lease nor the Second Supplemental Lease, nor the fulfillment of or compliance with the terms and conditions hereof or thereof, nor the consummation of the transactions contemplated hereby or thereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the County is now a party or by which the County or the Leased Property is bound;

(d) The County is not in default under the Original Base Lease or the Original Lease; and

(e) There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal relating to the Leased Property or challenging the validity of the proceedings of the County authorizing the Original Base Lease, this Second Supplemental Base Lease, the Original Lease, or the Second Supplemental Lease or the power or authority of the County to enter into the Original Lease, the Second Supplemental Lease, the Original Base Lease, or this Second Supplemental Base Lease or the validity or enforceability of the Original Lease, the Second Supplemental Lease, the Original Base Lease, or this Second Supplemental Base Lease or which, if adversely determined, would adversely affect the transactions contemplated by the Original Lease, the Second Supplemental Lease, the Original Base Lease, or this Second Supplemental Base Lease or the interest of the County under the

Original Lease, the Second Supplemental Lease, the Original Base Lease or this Second Supplemental Base Lease.

Section 2. Amendment to Section 6 of Original Base Lease. Section 6 of the Original Base Lease is hereby amended to read as follows:

Section 6. Termination. This Base Lease shall terminate upon the completion of the term set forth in Section 3 hereof; provided, however, if the County pays the purchase price for Leased Property or pays all of the Basic Rent and Additional Rent provided for in Article III of the Lease and exercises its option to purchase the Commission's interest in the Leased Property pursuant to Article XVI of the Lease, then this Base Lease shall be considered assigned to the County and terminated through merger of the leasehold interest hereunder with the fee interest of the County, and the Commission shall, upon written request of the County, execute such instruments as the County may reasonably request to reflect such assignment and termination.

If an Event of Default occurs after the expiration of any grace period contained therein under the Lease or if the Commission or Trustee terminates the Lease pursuant to Section 20.02 of the Lease, the Commission will have the right to possession of the Leased Property for the remainder of the term of this Base Lease and, subject to the provisions of Section 20.02 of the Lease, will have the right to sublease the Leased Property upon whatever terms and conditions it deems prudent; provided, however, that for the remainder of the term of this Base Lease the Commission (or, in the event of the Commission's assignment of its rights hereunder, its then current assignee instead of the Commission) shall provide the County with public liability insurance covering the premises for the remainder of the term of this Base Lease and will furnish the County with evidence thereof. Upon the termination of the Lease, the County will have no further responsibility or liability to the Commission under the Lease with respect to the Leased Property except as provided in this Base Lease or as provided in the Lease relative to responsibility or liability that specifically survives; provided, however, in no event will such limitation relieve the County of any amount it may be obligated to pay under the Lease.

Section 3. Amendment to Section 7 of Original Base Lease. Section 3 of the Original Base Lease is hereby amended to read as follows:

Section 7. Default. Notwithstanding any default by the Commission hereunder, the County will not have the right to exclude the Commission from the Leased Property or take possession of the Leased Property (other than pursuant to the Lease) or to terminate this Base Lease prior to the expiration of its term as set forth in Section 3 hereof. If, however, upon the exercise of the option to purchase the Commission's interest in the Leased Property granted to the County in Article XVI of the Lease and after the payment of the purchase price specified therein and other sums payable under the Lease, the Commission fails to convey its interest in the Leased Property to the County pursuant to said option, then the County will have the right to terminate this Base Lease, such termination to be effective upon delivery of written notice of such termination to the Commission. In the event of any default by the Commission

hereunder, the County may maintain an action for damages or, if permitted in equity, for specific performance. In no event will the Commission be liable for consequential or punitive damages.

Section 4. Amendment to Section 13 of Original Base Lease. Section 13 of the Original Base Lease is hereby amended to read as follows:

Section 13. Eminent Domain. If all or any part of the Leased Property is taken by eminent domain proceedings, the interest of the Commission shall be recognized. The proceeds of said condemnation shall be applied as provided in Article XVII of the Lease. The County hereby assigns to the Commission, subject to the terms of Article XVII of the Lease, its interest in any condemnation award or title insurance proceeds respecting the Leased Property to the extent necessary to provide for the payment of the Bonds and to discharge the Indenture in accordance with Article XIII thereof.

Section 5. Amendment to Section 14 of Original Base Lease. Section 14 of the Original Base Lease is hereby amended to read as follows:

Section 14. Lease Back to the County. Contemporaneously herewith, the Commission and the County will execute the Lease whereby the Commission subleases back to the County and the County subleases from the Commission the Leased Property, including all improvements constructed or installed on the Leased Property, including any portion of the Project, all in accordance therewith. The Lease includes in Article XVI thereof the option of the County, upon payment of the specified purchase price, to purchase the Commission's interest in the Leased Property.

Section 6. Amendment to Section 19 of Original Base Lease. Section 19 of the Original Base Lease is hereby amended to read as follows:

Section 19. Amendments, Changes and Modifications. This Base Lease may be amended, changed or modified in the following manner:

(a) With respect to any amendment, change or modification which will materially adversely affect the security or rights of the Registered Owners, by an agreement in writing executed by the Commission and the County and consented to in writing by the Registered Owners of at least 66-2/3% of the aggregate principal amount of the Bonds then Outstanding.

(b) With respect to any amendment, change or modification which reduces the percentage of Registered Owners whose consent is required for any such amendment, change or modification, by an agreement in writing executed by the Commission and the County and consented to in writing by the Registered Owners of 100% of the aggregate principal amount of the Bonds then Outstanding; and

(f) With respect to all other amendments, changes, or modifications, by an agreement in writing executed by the Commission and the County.

Section 7. Ratification; No Defaults; Affirmation of Covenants. All other terms and provisions of the Original Base Lease are hereby ratified and confirmed. The Commission and the County each certify that no default exists under the Original Base Lease as of the effective date of this Second Supplemental Base Lease, and the County affirms the covenants on its parts contained in the Original Base Lease as of the effective date of this Second Supplemental Base Lease.

Section 8. Execution. This Second Supplemental Base Lease may be executed in any number of counterparts, each of which will be deemed to be an original but all together shall constitute one and the same Second Supplemental Base Lease. It is also agreed that separate counterparts of this Second Supplemental Base Lease may be executed by the Commission and the County all with the same force and effect as though the same counterpart had been executed by both the Commission and the County.

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IN WITNESS WHEREOF, the Commission and the County have caused this Second Supplemental Base Lease to be signed by their respective officers hereunto duly authorized, all as of the day and year first above written.

FRANKLIN COUNTY, KANSAS

By: _____
Chairman

[SEAL]

ATTEST:

County Clerk

“COUNTY”

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me on _____, 2020, by Colton Waymire, Chairman of the Board of County Commissioners of Franklin County, Kansas, and Janet Paddock, County Clerk of Franklin County, Kansas, and such persons duly acknowledged the execution of the same to be the act and deed of said County.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said County and State

My commission expires: _____.

**FRANKLIN COUNTY
PUBLIC BUILDING COMMISSION**

[No Seal]

By: _____
Chairman

ATTEST:

Secretary

“COMMISSION”

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me on _____, 2020, by Colton Waymire, Chairman of the Franklin County Public Building Commission, and Janet Paddock, Secretary of the Franklin County Public Building Commission, and such persons duly acknowledged the execution of the same to be the act and deed of said Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said County and State

My commission expires: _____.

EXHIBIT A

LEGAL DESCRIPTION OF THE LEASED PROPERTY

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER (NW/4 SW/4) OF SECTION THIRTY-FIVE (35), TOWNSHIP SIXTEEN (16) SOUTH, RANGE NINETEEN (19) EAST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE CITY OF OTTAWA, FRANKLIN COUNTY, KANSAS; THENCE SOUTH 01 DEGREES 42 MINUTES 05 SECONDS EAST FOR A DISTANCE OF 30.00 FEET ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SOUTHWEST QUARTER (NW/4 SW/4); THENCE SOUTH 87 DEGREES 57 MINUTES 46 SECONDS WEST FOR A DISTANCE OF 30.00 FEET TO POINT OF BEGINNING, SAID POINT BEING THE INTERSECTION OF THE WEST LINE OF BEECH STREET WITH THE SOUTH LINE OF SECOND STREET, IN THE CITY OF OTTAWA, FRANKLIN COUNTY, KANSAS; THENCE SOUTH 87 DEGREES 57 MINUTES 46 SECONDS WEST FOR A DISTANCE OF 84.97 FEET ALONG THE SOUTH LINE OF SECOND STREET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF HIGHWAY K-68; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 895.27 FEET AND AN ARC LENGTH OF 658.02 FEET, BEING SUBTENDED BY A CHORD OF SOUTH 43 DEGREES 28 MINUTES 10 SECONDS WEST FOR A DISTANCE OF 643.30 FEET ALONG SAID RIGHT OF WAY; THENCE SOUTH 15 DEGREES 23 MINUTES 00 SECONDS WEST FOR A DISTANCE OF 100.30 FEET ALONG SAID RIGHT OF WAY; THENCE NORTH 88 DEGREES 17 MINUTES 55 SECONDS EAST FOR A DISTANCE OF 570.68 FEET TO A POINT ON THE WEST LINE OF BEECH STREET; THENCE NORTH 01 DEGREES 42 MINUTES 05 SECONDS WEST FOR A DISTANCE OF 549.89 FEET PARALLEL WITH THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SOUTHWEST QUARTER (NW/4 SW/4) AND ALONG THE WEST LINE OF BEECH STREET TO THE POINT OF BEGINNING; TOGETHER WITH AND SUBJECT TO COVENANTS, EASEMENTS, AND RESTRICTIONS OF RECORD. SAID PROPERTY CONTAINS 5.08 ACRES MORE OR LESS, IN THE CITY OF OTTAWA, FRANKLIN COUNTY, KANSAS.

EFFECTIVE DATE: SEPTEMBER 18, 2020

SECOND SUPPLEMENTAL LEASE AGREEMENT

between

FRANKLIN COUNTY PUBLIC BUILDING COMMISSION,
as lessor

and

FRANKLIN COUNTY, KANSAS,
as lessee

Dated as of September 1, 2020

The interest of Franklin County Public Building Commission in this Lease Agreement has been pledged and assigned to the Trust Estate created under a Trust Indenture dated as of May 15, 2011, as amended and supplemented by a First Supplemental Trust Indenture dated as of March 1, 2014, and as further amended and supplemented by a Second Supplemental Trust Indenture dated as of as of September 1, 2020, between the Security Bank of Kansas City, as trustee, and the Commission.

SECOND SUPPLEMENTAL LEASE AGREEMENT

THIS SECOND SUPPLEMENTAL LEASE AGREEMENT, made and entered into as of September 1, 2020 and effective as of the effective date indicated on the cover page hereof (the “Second Supplemental Lease”), amends and supplements the Lease Agreement dated as of May 15, 2011 (the “2011 Lease”), as amended and supplemented by a First Supplemental Lease Agreement dated as of March 1, 2014 (the “First Supplemental Lease”, together with the 2011 Lease, the “Original Lease”), by and between the **FRANKLIN COUNTY PUBLIC BUILDING COMMISSION**, a municipal corporation organized and existing under the laws of the state of Kansas (the “Issuer”), and **FRANKLIN COUNTY, KANSAS**, a municipal corporation organized and existing under the laws of the state of Kansas (the “County”) (the Original Lease, the Second Supplemental Lease, and any further amendment and supplement thereto are referred to herein as the “Lease”).

RECITALS

WHEREAS, the Issuer is a duly organized municipal corporation created by the Board of Commissioners of the County, pursuant to K.S.A. 12-1757 *et seq.* and Resolution No. 06-020 adopted on March 20, 2006, with full lawful power and authority to enter into this Second Supplemental Lease by and through its governing body; and

WHEREAS, pursuant to the 2011 Lease, the County leased the Original Project (as defined herein), with an option to purchase the same, from the Issuer; and

WHEREAS, in connection with the 2011 Lease, the Issuer issued its Franklin County Public Building Commission Lease Revenue Bonds, Series 2011, dated May 15, 2011, in the aggregate principal amount of \$3,600,000 (the “Series 2011 Bonds”), which proceeds were used for the purpose of acquiring, constructing, equipping and furnishing a project (the “Original Project”); and

WHEREAS, in connection with the First Supplemental Lease, the Issuer issued its Franklin County Public Building Commission Lease Revenue Bonds, Series 2014-B, dated March 1, 2014, in the aggregate principal amount of \$2,400,000 (the “Series 2014-B Bonds”), which proceeds were used for the purpose of making additional improvements to the Original Project (the “2014 Project,” and together with the Original Project, the “Project”); and

WHEREAS, in order to achieve interest rate savings and provide for an orderly plan of finance for the Issuer and the County, the Issuer and the County desire to issue lease revenue refunding bonds to refund the Series 2011 Bonds and to amend the terms and provisions of the Original Lease; and

WHEREAS, the County’s obligation to pay Basic Rent under the Original Lease is an obligation that existed prior to July 1, 2016, and such obligation will be decreased pursuant to the terms of the transactions contemplated by this Second Supplemental Lease and the Second Supplemental Indenture (as defined herein); and

WHEREAS, pursuant to the foregoing, the Issuer desires to continue leasing the Project to the County, and the County desires to continue leasing the Project, with an option to purchase the same, from the Issuer, for the rentals and upon the terms and conditions set forth in the Lease;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the Issuer and the County do hereby covenant and agree as follows:

ARTICLE I

Section 1. Amendment to Section 1.1 of Original Lease. Words or terms defined in Section 1.1 of the Original Lease are amended to read as follows and words or terms defined below that are not defined in Section 1.1 of the Original Lease are hereby added to Section 1.1 of the Original Lease:

“2011 Base Lease” means the Base Lease dated as of May 15, 2011, between the County, as lessor, and the Issuer, as lessee.

“2011 Indenture” means the Trust Indenture dated as of May 15, 2011 between the Issuer and the Trustee as previously defined herein.

“2011 Lease” means the Lease Agreement dated as of May 15, 2011, between the Issuer, as lessor, and the County, as lessee.

“Act” means K.S.A. 10-116a and K.S.A. 12-1757 *et seq.*, all as amended, and Resolution No. 06-020 of the County.

“Base Lease” means the Original Base Lease, as amended by the Second Supplemental Base Lease, as the same are from time to time amended and supplemented in accordance with their provisions.

“Basic Term” means that term commencing as of the date of this Lease and ending on September 1, 2031, subject to prior termination as specified in this Lease, but to continue thereafter until all of the principal of, redemption premium, if any, and interest on all Outstanding Bonds shall have been paid in full or provision made for their payment in accordance with the provisions of the Indenture.

“Bonds” means the Series 2011 Bonds, Series 2014-B Bonds, the Series 2020-A Bonds, and any Additional Bonds.

“Indenture” means the Original Indenture, as amended by the Second Supplemental Trust Indenture, as the same are from time to time amended and supplemented in accordance with their provisions.

“Lease” has the meaning as previously defined herein.

“Original Base Lease” means the 2011 Base Lease, as amended by the First Supplemental Base Lease.

“Original Indenture” means the 2011 Indenture, as amended by the First Supplemental Indenture.

“Original Lease” means the 2011 Lease, as amended by the First Supplemental Lease.

“Original Proceeds” means, with respect to each series of Bonds, all proceeds, including accrued interest, if any, derived from the sale of such series of Bonds to the applicable Original Purchaser.

“Original Purchaser” means, with respect to each series of Bonds, the applicable Original Purchaser as defined in the Indenture.

“Second Supplemental Base Lease” means the Second Supplemental Base Lease dated as of September 1, 2020, between the County, as lessor, and the Issuer, as lessee.

“Second Supplemental Indenture” means the Second Supplemental Trust Indenture dated as of September 1, 2020, between the Issuer and the Trustee.

“Second Supplemental Lease” means this Second Supplemental Lease Agreement as previously defined herein.

“Series 2011 Bonds” has the meaning as defined in the recitals to this Second Supplemental Lease.

“Series 2014-B Bonds” has the meaning as defined in the recitals to this Second Supplemental Lease.

“Series 2020-A Bonds” means the Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A, dated September 18, 2020, in the aggregate principal amount of \$2,620,000.

Section 2. Amendment to Section 1.2 of Original Lease. Subsection (a) of Section 1.2 of the Original Lease is amended to read as follows:

(a) County covenants and agrees that it will not make or cause or permit to be made, whether by the Trustee or otherwise, any use of the proceeds of the Bonds, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Bond to be a “private activity bond” within the meaning of Section 141(a) of the Code.

Section 3. Amendment to Section 22.1 of the Original Lease. Section 22.1 of the Original Lease is amended to read as follows:

Section 22.1 Amendments. This Lease may be amended, changed or modified in the following manner:

(a) With respect to any amendment, change or modification which will materially adversely affect the security or rights of the Registered Owners, by an agreement in writing executed by Issuer and County and consented to in writing by the Registered Owners of at least 66-2/3% of the aggregate principal amount of the Bonds then Outstanding;

(b) With respect to any amendment, change or modification which reduces the Basic Rent or Additional Rent, or any amendment which reduces the percentage of Registered Owners whose consent is required for any such amendment, change or modification, by an agreement in writing executed by Issuer and County and consented to in writing by the Registered Owners of 100% of the aggregate principal amount of the Bonds then Outstanding; and

(c) With respect to all other amendments, changes, or modifications, by an agreement in writing executed by Issuer and County.

Section 4. Representations and Covenants by County. County makes the following covenants and representations as the basis for the undertakings on its part contained in this Second Supplemental Lease:

(a) County covenants and agrees that it will not make or cause or permit to be made, whether by the Trustee or otherwise, any use of the proceeds of the Series 2020-A Bonds, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Series 2020-A Bond to be a “private activity bond” within the meaning of Section 141(a) of the Code.

(b) County covenants and agrees that (1) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Series 2020-A Bonds; (2) it will comply with all requirements of Section 148 of the Code to the extent applicable to the Series 2020-A Bonds and to the County, (3) it will use the proceeds of the Series 2020-A Bonds as soon as practicable and with all reasonable dispatch for the purposes for which the Bonds are issued, (4) it will not invest or directly or indirectly use or permit the use of any proceeds of the Series 2020-A Bonds or any other funds of the Issuer or the County in any manner, or take or omit to take any action, that would cause the Series 2020-A Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code; and (5) it will not use or permit the use of any proceeds of Series 2020-A Bonds or any other funds of the County nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Series 2020-A Bonds. The County will, in addition, adopt such other resolutions and take such other actions as may be necessary to

comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Series 2020-A Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the County.

(c) The County has the right, power and authority, to enter into this Second Supplemental Lease, and to perform its obligations hereunder.

(d) Neither the execution or delivery of this Second Supplemental Lease, the consummation of the transactions contemplated hereby or by the Indenture, nor the fulfillment of or compliance with the terms and conditions of this Second Supplemental Lease contravenes any provisions or conflicts with or results in a breach of the terms, conditions or provisions of any mortgage, debt, agreement, indenture or instrument to which the County is a party or by which it is bound, or to which it or any of its properties is subject, or would constitute a default (without regard to any required notice or the passage of any period of time) under any of the foregoing, or would result in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of the County under the terms of any mortgage, debt, agreement, indenture or instrument, or violates any existing law, administrative regulation or court order or consent decree to which the County is subject.

(c) The Original Lease, as amended and supplemented by this Second Supplemental Lease, constitutes a legal, valid and binding obligation of the County enforceable in accordance with its terms.

(d) The County covenants and agrees to provide continuing disclosure as required by the SEC Rule and as set forth in the Continuing Disclosure Letters; provided, however, the Issuer and the County acknowledge and agree that the issuance of the Series 2020-A Bonds is exempt from the application of the SEC Rule.

Section 5. Representation and Covenant by Issuer. Issuer makes the following representation and covenant as the basis for the undertakings on its part herein contained:

(a) It is a municipal corporation existing under the Constitution and laws of the State. Under the provisions of the Act, Issuer has the power to enter into and perform the transactions contemplated by the Lease as amended and supplemented by this Second Supplemental Lease and the Indenture and to carry out its obligations hereunder and under the Indenture.

(b) It has not, in whole or in part, assigned, leased, hypothecated or otherwise created any other interest in, or disposed of, or caused or permitted any lien, claim or encumbrance to be placed against, the Project, except for the Lease.

(c) It will not during the Basic Term in whole or in part, assign, lease, hypothecate or otherwise create any other interest in, or dispose of, or cause or permit any lien, claim or encumbrance to be placed against, the Project, except for the Lease.

(d) It has duly authorized the execution and delivery of this Second Supplemental Lease with an option to purchase and the Indenture and the issuance, execution and delivery of the Series 2020-A Bonds.

Section 6. Invalidity of Provisions of Lease. 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.

Section 7. Section Headings. The section headings hereof are for the convenience of reference only and shall not be treated as a part of this Second Supplemental Lease or as affecting the true meaning of the provisions hereof. The reference to section numbers herein or in the Indenture shall be deemed to refer to the numbers preceding each section.

Section 8. Ratification; No Defaults; Affirmation of Covenants. All other terms and provisions of the Original Lease are hereby ratified and confirmed. Issuer and County each (a) certify that no Event of Default exists under the Original Lease as of the effective date of this Second Supplemental Lease and (b) affirm the covenants on their respective parts contained in the Original Lease as of the effective date of this Second Supplemental Lease.

Section 9. Execution of Counterparts. This Second Supplemental Lease may be executed simultaneously in multiple counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have executed these presents as of the day and year first above written.

**FRANKLIN COUNTY
PUBLIC BUILDING COMMISSION**

[No Seal]

By: _____
Chairman

ATTEST:

Secretary

“ISSUER”

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me on _____, 2020, by Colton Waymire, Chairman of the Franklin County Public Building Commission, and Janet Paddock, Secretary of the Franklin County Public Building Commission, and such persons duly acknowledged the execution of the same to be the act and deed of said Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said County and State

My commission expires: _____.

FRANKLIN COUNTY, KANSAS

By: _____
Chairman

[SEAL]

ATTEST:

County Clerk

“COUNTY”

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me on _____, 2020, by Colton Waymire, Chairman of the Board of County Commissioners of Franklin County, Kansas, and Janet Paddock, County Clerk of Franklin County, Kansas, and such persons duly acknowledged the execution of the same to be the act and deed of said County.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said County and State

My commission expires: _____.

SECOND SUPPLEMENTAL TRUST INDENTURE

between

FRANKLIN COUNTY PUBLIC BUILDING COMMISSION

and

SECURITY BANK OF KANSAS CITY,
as Trustee

\$2,620,000
Lease Revenue Refunding Bonds
Series 2020-A

Dated as of September 1, 2020

SECOND SUPPLEMENTAL TRUST INDENTURE

THIS SECOND SUPPLEMENTAL TRUST INDENTURE, dated as of September 1, 2020 (the “Second Supplemental Indenture”), amends and supplements a Trust Indenture dated as of May 15, 2011, as amended and supplemented by a First Supplemental Trust Indenture dated as of March 1, 2014, by and between **FRANKLIN COUNTY PUBLIC BUILDING COMMISSION**, a public building commission, organized and existing under the laws of the state of Kansas (the “Issuer”) and **SECURITY BANK OF KANSAS CITY**, a banking corporation, duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the state of Kansas and having its principal corporate trust office located in Kansas City, Kansas, as trustee (the “Trustee”).

RECITALS

WHEREAS, pursuant to the authority of the Act (as herein defined) the Issuer is authorized to issue its revenue bonds to provide funds for the purpose of acquiring, constructing, renovating, equipping and furnishing buildings or facilities maintained and operated for Franklin County, Kansas (the “County”), the housing and accommodation of County offices or County business or such other purposes as are commonly carried on in connection with such facilities, and to lease such buildings or facilities to the County; and

WHEREAS, pursuant to the Act and pursuant to the 2011 Indenture (as herein defined), the Issuer has issued its Lease Revenue Bonds, Series 2011, in the principal amount of \$3,600,000 (the “Series 2011 Bonds”), for the purpose of acquiring, constructing, equipping and furnishing a juvenile detention center and related improvements (the “Original Project”) located on certain real estate described in Schedule 1 attached hereto (the “Leased Property”, as the same may be amended from time to time); and

WHEREAS, in connection with the issuance of the Series 2011 Bonds, the Issuer entered into (i) a Trust Indenture with the Trustee dated as of May 15, 2011 (the “2011 Indenture”), (ii) a Base Lease dated as of May 15, 2011, with the County, wherein the County leased the Leased Property, including the Original Project, to the Issuer (the “2011 Base Lease”), and (iii) a Lease Agreement dated as of May 15, 2011 (the “2011 Lease”), with the County, wherein the Issuer leased the Leased Property, including the Original Project, back to the County; and

WHEREAS, pursuant to Section 209 of the Original Indenture (as defined herein), the Issuer is authorized to issue Additional Bonds (as defined in the Original Indenture) and to execute and deliver one or more supplemental indentures and one or more supplemental lease agreements in connection with the issuance of such Additional Bonds in accordance with the terms of such section; and

WHEREAS, pursuant to the Act and pursuant to the First Supplemental Indenture (as herein defined), the Issuer has previously authorized and issued its Lease Revenue Bonds, Series 2014-B, in the principal amount not to exceed \$2,400,000 (the “Series 2014-B Bonds”), for the purpose of making additional improvements to the Leased Property consisting of the

renovation, equipping and furnishing of a portion of the Leased Property for use as a justice center and/or other County business (the “2014 Project”); and

WHEREAS, in connection with the issuance of the Series 2014-B Bonds, the Issuer entered into (i) First Supplemental Trust Indenture dated as of March 1, 2014 (the “First Supplemental Indenture,” and together with 2011 Indenture, the “Original Indenture”), (ii) a First Supplemental Base Lease dated as of March 1, 2014 (the “First Supplemental Base Lease,” and together with 2011 Base Lease, the “Original Base Lease”) and (iii) a First Supplemental Lease Agreement dated as of March 1, 2014 (the “First Supplemental Lease,” and together with 2011 Lease, the “Original Lease”); and

WHEREAS, pursuant to the Act, the Issuer adopted the Series 2020-A Resolution (as herein defined) authorizing the Issuer to issue the Series 2020-A Bonds (as defined herein) for the purpose of paying the cost of refunding and redeeming the Series 2011 Bonds, including payment of the Costs of Issuance (as defined in the Original Indenture) of the Series 2020-A Bonds; and

WHEREAS, pursuant to the 2020-A Resolution and the Original Indenture, the Issuer is authorized (i) to execute and deliver this Second Supplemental Indenture for the purpose of issuing and securing the Series 2020-A Bonds, as hereinafter provided, and amending and supplementing the Original Indenture, (ii) to enter into a Second Supplemental Base Lease dated as of the date of this Second Supplemental Indenture (the “Second Supplemental Base Lease”), between the County and the Issuer, pursuant to which the County, as lessor, will continue to lease to the Issuer, as lessee, for rent the Leased Property and (iii) to enter into a Second Supplemental Lease Agreement dated as of the date of this Second Supplemental Indenture (the “Second Supplemental Lease”), between the Issuer and the County, pursuant to which Issuer, as lessor, will continue to lease the Project to the County, as lessee, in consideration of rentals which are intended to be sufficient to provide for the payment of the principal of, premium, if any, and interest on the Series 2014-B and the Series 2020-A Bonds as the same become due; and

WHEREAS, as of the effective date of this Second Supplemental Indenture, other than the Series 2011 Bonds which are deemed paid in accordance with Section 1302 of the Original Indenture, there are no Bonds (as herein defined) outstanding under the Indenture other than the Series 2014-B Bonds and the Series 2020-A Bonds; and

WHEREAS, all things necessary to make the Series 2020-A Bonds, when authenticated by the Trustee and issued as provided in the Original Indenture and this Second Supplemental Indenture as the same may be amended or supplemented from time to time (collectively, the “Indenture”), the valid and legally binding limited obligations of the Issuer, and to constitute this Second Supplemental Indenture a valid and legally binding pledge and assignment of the Trust Estate (as defined in the Original Indenture) made for the security of the payment of the principal of, premium, if any, and interest on the Series 2020-A Bonds issued hereunder, have been done and performed, and the execution and delivery of this Second Supplemental Indenture and the execution and issuance of the Series 2020-A Bonds, subject to the terms of the Indenture, have in all respects been duly authorized;

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH, that the Issuer and the Trustee do hereby agree that the Original Indenture shall be amended and supplemented as follows:

Section 1. Amendment to Section 101 of Original Indenture. Words or terms defined in Section 101 of the Original Indenture are amended to read as listed in this Section. Words or terms defined below that are not defined in Section 101 of the Original Indenture are hereby added to Section 101 of the Original Indenture:

“2011 Base Lease” means the Base Lease dated as of May 15, 2011, between the County, as lessor, and the Issuer, as lessee.

“2011 Indenture” means the Trust Indenture dated as of May 15, 2011 between the Issuer and the Trustee as previously defined herein.

“2011 Lease” means the Lease Agreement dated as of May 15, 2011, between the Issuer, as lessor, and the County, as lessee.

“Act” means K.S.A. 10-116a and K.S.A. 12-1757 *et seq.*, all as amended, and Resolution No. 06-020 of the County.

“Base Lease” means the Original Base Lease, as amended by the Second Supplemental Base Lease dated as of the date of this Second Supplemental Indenture, as the same are from time to time amended and supplemented in accordance with the provisions thereof and of this Indenture.

“Bonds” means the Series 2011 Bonds, the Series 2014-B Bonds, and the Series 2020-A Bonds any Additional Bonds.

“Costs of Issuance Account Deposit” means the amount set forth on *Exhibit B* attached hereto.

“First Supplemental Base Lease” means the First Supplemental Base Lease dated as of March 1, 2014, between the Issuer and the County entered into in connection with the Series 2014-B Bonds.

“First Supplemental Indenture” means the First Supplemental Trust Indenture dated as of March 1, 2014, between the Issuer and the Trustee entered into in connection with the Series 2014-B Bonds.

“First Supplemental Lease” means the First Supplemental Lease Agreement dated as of March 1, 2014, between the Issuer and the County entered into in connection with the Series 2014-B Bonds.

“Indenture” means the Original Indenture, as amended by this Second Supplemental Indenture, as the same are from time to time amended and supplemented in accordance with their provisions.

“Interest Payment Date” means March 1 and September 1 in each year thereafter, beginning March 1, 2021, and terminating when the principal of, redemption premium, if any, and interest on the Bonds have been fully paid.

“Lease” means the Original Lease, as amended by the Second Supplemental Lease, as the same are from time to time amended and supplemented in accordance with the provisions thereof and of this Indenture.

“Original Base Lease” means the 2011 Base Lease, as amended by the First Supplemental Base Lease.

“Original Indenture” means the 2011 Indenture, as amended by the First Supplemental Indenture.

“Original Lease” means the 2011 Lease, as amended by the First Supplemental Lease.

“Original Purchaser” means, with respect to each series of Bonds, the applicable Original Purchaser, and with respect to the Series 2020-A Bonds, the Original Purchaser as defined on *Exhibit B* attached hereto.

“Purchase Price” means the applicable Purchase Price for each series of Bonds, and with respect to the Series 2020-A Bonds, the Purchase Price as set forth on *Exhibit B* attached hereto.

“Redemption Fund” means the fund authorized and established with the Trustee by the Indenture and designated “Redemption Fund for the Franklin County Public Building Commission Lease Revenue Bonds, Series 2011.”

“SEC Rule” means the Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. § 240 15c2-12).

“Second Supplemental Base Lease” means the Second Supplemental Base Lease dated as of September 1, 2020, between the Issuer and the County entered into in connection with the Series 2020-A Bonds.

“Second Supplemental Indenture” means this Second Supplemental Trust Indenture as previously defined herein.

“Second Supplemental Lease” means the Second Supplemental Lease Agreement dated as of September 1, 2020, between the Issuer and the County entered into in connection with the Series 2020-A Bonds.

“Series 2011 Bonds” mean the Lease Revenue Bonds, Series 2011, dated May 15, 2011, in the original aggregate principal amount of \$3,600,000 as further described in the recitals to this Second Supplemental Indenture.

“Series 2014-B Bonds” mean the Lease Revenue Bonds, Series 2014-B, dated March 1, 2014, in the original aggregate principal amount of \$2,400,000 as further described in the recitals to this Second Supplemental Indenture.

“Series 2020-A Bonds” means the Lease Revenue Refunding Bonds, Series 2020-A, dated September 18, 2020, in the aggregate principal amount of \$2,620,000.

“Series 2020-A Resolution” means the resolution of the Issuer authorizing the issuance of the Series 2020-A Bonds.

Section 2. Amendment to Section 201 of the Original Indenture. Section 201 of the Original Indenture is amended to read as follows:

Section 201. Title and Amount of Bonds.

No Bonds may be issued under this Indenture except in accordance with the provisions of this Article. The Bonds authorized to be issued under this Indenture shall be designated as “Franklin County Public Building Commission Lease Revenue Bonds, Series 2011”, “Franklin County Public Building Commission Lease Revenue Bonds, Series 2014-B” and “Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A”. The total principal amount of Bonds that may be issued under this Indenture is expressly limited to \$3,600,000 principal amount for the Series 2011 Bonds, \$2,400,000 principal amount for the Series 2014-B Bonds, and \$2,620,000 principal amount for the Series 2020-A Bonds.

Section 3. Amendment to Section 203 of the Original Indenture. Subsection (a) of Section 203 of the Original Indenture is amended to read as follows:

(a) The Series 2011 Bonds and Series 2014-B Bonds shall be fully registered bonds in the denomination of \$5,000 or any integral multiple thereof not exceeding the principal amount of the Bonds maturing on any Principal Payment Date. The Series 2020-A Bonds shall be fully registered bonds in the minimum denomination of \$100,000 or any integral multiple of \$5,000 in excess thereof. The Bonds shall be substantially in the form set forth in Article IV of this Indenture. The Bonds of any series of Bonds shall be numbered in such manner as the Trustee shall determine.

Section 4. Amendment to Section 204 of the Original Indenture. Subsection (d) of Section 204 of the Original Indenture is amended to read as follows:

(d) The Bonds shall be registered on bond registration books maintained by the Bond Registrar to Cede & Co., the nominee for the Securities Depository, and no

beneficial owner will receive certificates representing their respective interests in the Bonds, except in the event the Issuer issues Replacement Bonds as provided in this Section. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, and interest on, the Bonds until and unless the Issuer authenticates and delivers Replacement Bonds to the beneficial owners in the manner described in this section.

If the Issuer and the County determine: (i) that the Securities Depository is unable to properly discharge its responsibilities, or (ii) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, or (iii) that the continuation of a book-entry only system to the exclusion of any Bonds being issued to any Owner other than Cede & Co., is no longer in the best interest of the beneficial owners of the Bonds, or if the Issuer receives written notice from Participants having interests in not less than 50% of the Bonds, as shown on the records of the Securities Depository, that the continuation of a book-entry only system to the exclusion of Bonds being issued to any Owner other than Cede & Co., is no longer in the best interest of the beneficial owners of the Bonds, or if the Securities Depository determines to discontinue providing book-entry services, then the Issuer shall notify the owners of the Bonds of such determination or such notice and of the availability of certificates to Owners who request certificates, and the Issuer shall authenticate and deliver Replacement Bonds to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption. In such event, all references to the Securities Depository in this Indenture shall relate to the period of time when the Securities Depository has possession of at least one certificate. Upon the issuance of Replacement Bonds, all references in this Indenture to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Issuer, to the extent such provisions are consistent with and applicable to Replacement Bonds. If the Securities Depository resigns and the Issuer or Bond Owners are unable to locate a qualified successor of the Securities Depository, then the Issuer shall authenticate and deliver Replacement Bonds to the Participants for the benefit of the Bond Owners.

In the event the Securities Depository resigns or is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, the Issuer, with the written consent of the County, may appoint a successor Securities Depository provided the Issuer receives written evidence, satisfactory to the County, with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities and Exchange Act of 1934, as amended, or other applicable statute or regulation. The Issuer, upon receipt of a book-entry Bond for cancellation shall cause the authorization and delivery of a book-entry Bond to the successor Securities Depository in appropriate denominations and form as provided in this Indenture. If the Issuer and the County make the determinations or the Issuer receives the notice described in the preceding paragraph,

the Issuer shall cause the notices described in the preceding paragraph to be delivered and issue Bonds as described in such paragraph.

For purposes of this subsection (d), the term “Bonds” shall refer to the Series 2011 Bonds and Series 2014-B Bonds and shall not include the Series 2020-A Bonds. The Series 2020-A Bonds shall be issued as physical certificates.

Section 5. Amendment to Section 205 of the Original Indenture. Subsection (a) of Section 205 of the Original Indenture is amended to read as follows:

(a) The Bonds shall be executed for and on behalf of the Issuer by the manual or facsimile signatures of its Chairman and Secretary and shall be countersigned by the Treasurer of the Issuer by manual or facsimile signature. The Bonds shall be registered in the office of the County Clerk of Franklin County, Kansas, which registration shall be evidenced by the manual or facsimile signature of the County Clerk on the Certificate of Registration appearing on the reverse of the Bonds, and the seal of the County or a facsimile thereof shall be affixed or impressed opposite said signature on the Certificate of Registration. The Bonds shall be registered in the office of the Secretary of the Issuer, which registration shall be evidenced by the manual or facsimile signature of said Secretary on the Certificate of Registration appearing on the reverse of the Bonds. The State Treasurer or Assistant State Treasurer shall register the Bonds in the municipal bond register in the office of the State Treasurer and shall execute the certificate of the State Treasurer on the Bonds to that effect, by manual or facsimile signature, and shall have impressed or imprinted thereon the official seal of the State Treasurer or a facsimile thereof. In case any officer whose signature or facsimile thereof appears on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond may be signed by such persons as at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although on the date of such Bond such persons may not have been such officers.

Section 6. Amendment to Section 206 of the Original Indenture. Subsection (b) of Section 206 of the Original Indenture is amended to read as follows:

(b) Any Bond may be transferred only upon the books maintained by Trustee for the registration and transfer of Bonds upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee; provided, however, that the Series 2020-A Bonds shall only be transferred in denominations of at least \$100,000. Upon any such transfer, the Issuer shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture in an aggregate principal amount equal to the principal amount of such Bond, of the same series and maturity and bearing interest at the same rate.

Section 7. Amendment to Section 206 of the Original Indenture. Subsection (c) of Section 206 of the Original Indenture is amended to read as follows:

(c) In all cases in which Bonds shall be exchanged or transferred hereunder, the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture. Additional Bonds may be printed and executed by the Issuer prior to the time of any such exchange or transfer and the same shall be held by the Trustee for safekeeping until any such exchange or transfer takes place. All Bonds surrendered in any such exchange or transfer shall be canceled promptly by the Trustee. The Trustee may make a charge for every such exchange or transfer of Bonds sufficient to reimburse it for (a) the reasonable fees and expenses in connection with the replacement of the Bond or Bonds mutilated, stolen, lost or destroyed or (b) any tax or other governmental charge imposed in relation to the transfer, exchange, registration, redemption or payment of the Bonds. Any additional charges for transfer or exchange of the Bonds shall be paid by the Issuer from proceeds of the Bonds before any such new Bond shall be delivered. Neither the Issuer nor the Trustee shall be required to make any such exchange or transfer of Bonds during a period beginning on the day following the Record Date preceding any Interest Payment Date and ending at the close of business on the Interest Payment Date, or within 30 days of a date on which Bonds are redeemed after notice of such redemption has been given in accordance with Article III hereof.

Section 8. Amendment to Section 208 of the Original Indenture. Section 208 of the Original Indenture is amended to read as follows:

(i) The Series 2020-A Bonds shall be issued and secured pursuant to the Indenture for the purpose of paying the cost of refunding and redeeming the Series 2011 Bonds. The Series 2020-A Bonds shall be dated September 18, 2020, shall become due on the Principal Payment Dates in the years and in the respective principal amounts (subject to prior redemption as hereinafter provided), and shall bear interest at the rates per annum, set forth on *Exhibit B* attached hereto.

(j) The Trustee is hereby designated as the Issuer's Paying Agent for the payment of the principal of, premium, if any, and interest on the Series 2020-A Bonds.

(k) The Series 2020-A Bonds shall be substantially in the form and manner set forth in Article IV hereof and shall be delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Series 2020-A Bonds by the Trustee, there shall be filed with the Trustee the following:

(1) An original or certified copy of the Series 2020-A Resolution;

(2) An original executed counterpart of the Second Supplemental Indenture;

(3) An original executed counterpart of the Second Supplemental Lease and Second Supplemental Base Lease;

(4) An opinion of Bond Counsel to the effect that the Series 2020-A Bonds constitute valid and legally binding special obligations of the Issuer and that the interest on the Series 2020-A Bonds is excludable from gross income for federal income tax purposes, subject to such limitations and restrictions as shall be described therein and to the effect that the issuance of such Additional Bonds will not result in the interest on any Outstanding Bonds becoming subject to federal income taxes then in effect; and

(5) Such other certificates, statements, receipts and documents as the Trustee shall reasonably require for the delivery of the Series 2020-A Bonds.

(l) When the documents specified in subsection (k) of this Section shall have been filed with the Trustee, and when the Series 2020-A Bonds shall have been executed and registered in accordance with the law and authenticated as required by this Indenture, the Trustee shall deliver the Series 2020-A Bonds to or upon the order of the Original Purchaser thereof, but only upon payment to the Trustee of the Purchase Price of the Series 2020-A Bonds. The proceeds of the sale of the Series 2020-A Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in Article V.

Section 9. Amendment to Section 302 of the Original Indenture. Subsection (b) of Section 302 of the Original Indenture is amended to read as follows:

(b) Optional Redemption.

The Series 2014-B Bonds maturing on or after September 1, 2023, shall be subject to redemption and payment prior to maturity, at the option of the Issuer, upon instructions from the County, on and after September 1, 2022, as a whole or in part at any time, at the redemption price of 100% (expressed as percentages of principal amount), plus accrued interest thereon to the date fixed for redemption and payment.

The Series 2020-A Bonds maturing on or after September 1, 2028 shall be subject to redemption and payment prior to maturity, at the option of the Issuer, upon instructions from the County, on and after September 1, 2027, as a whole or in part at any time, at the redemption price of 100% (expressed as a percentage of principal amount), plus accrued interest thereon to the date fixed for redemption and payment.

Section 10. Amendment to Section 401 of the Original Indenture. Section 401 of the Original Indenture is amended to read as follows:

Section 401. Forms Generally.

The Bonds, the registration certificates on the Bonds and the Trustee's Certificate of Authentication to be endorsed on the Bonds shall be in substantially the form set forth in *Exhibits A, A-1 and A-2*. The Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirement of law with respect thereto.

Section 11. Amendment to Section 502 of the Original Indenture. Subsection (a) of Section 502 of the Original Indenture is amended to read as follows:

(a) The proceeds from the sale of the Bonds, excluding such amounts thereof required to be paid into (i) the Principal and Interest Account pursuant to Section 602 hereof and *Exhibit B*, (ii) the Costs of Issuance Account pursuant to Section 505 hereof and (iii) the Redemption Fund pursuant to Section 506 hereof.

Section 12. Amendment to Section 505 of the Original Indenture. Section 505 of the Original Indenture is amended to read as follows:

Section 505. Costs of Issuance Account.

(a) There is created and ordered established in the custody of Trustee a special trust fund in the name of the Issuer to be designated "Costs of Issuance Account for the Franklin County Public Building Commission Lease Revenue Bonds."

(b) The Trustee shall deposit into the Costs of Issuance Account, funds received from the Original Proceeds in the amount of the applicable Costs of Issuance Account Deposit for a series of Bonds.

(c) Moneys held in the Costs of Issuance Account shall be used to pay Costs of Issuance for each applicable series of Bonds, upon receipt of a statement authorized by the Issuer. Any monies in the Costs of Issuance Account for the Series 2011 Bonds not expended as of May 15, 2012, shall be transferred to the Principal and Interest Account for the Series 2011 Bonds. Any monies in the Costs of Issuance Account for the Series 2014-B Bonds not expended as of August 15, 2014, shall be transferred to the Principal and Interest Account for the Series 2014-B Bonds. Any monies in the Costs of Issuance Account for the Series 2020-A Bonds not expended as of September 18, 2021, shall be transferred to the Principal and Interest Account for the Series 2020-A Bonds.

Section 13. Addition of Section 506 of the Original Indenture. There is added to the Original Indenture a Section 506 which reads as follows:

Section 506. Redemption Fund.

(a) There is hereby created and ordered to be established in the custody of the Trustee a special trust fund in the name of the Issuer to be designated “Redemption Fund for the Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A.”

(b) Simultaneously with the delivery of the Series 2020-A Bonds to the Original Purchaser thereof, Original Proceeds received from such Original Purchaser in the amount set forth on *Exhibit B*, together with certain other available funds of the County, shall be paid over to and deposited by the Trustee into the Redemption Fund.

(c) The Issuer irrevocably instructs, and the Trustee acknowledges and agrees, that moneys in the Redemption Fund shall be used by the Trustee for the payment and redemption of the Series 2011 Bonds on September 18, 2020, and the Trustee hereby covenants and agrees to disburse such moneys in accordance with such provisions. The Trustee acknowledges receipt of notification to effect such redemption.

(d) Any balance remaining in the Redemption Fund after the redemption of the Series 2011 Bonds shall be deposited into the Principal and Interest Account for the Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A.

Section 14. Amendment to Section 601 of the Original Indenture. Section 601 of the Original Indenture is amended to read as follows:

Section 601. Creation of the Principal and Interest Accounts.

There is hereby created and ordered established in the custody of the Trustee the following special trust funds in the name of the Issuer to be designated: “Principal and Interest Account for Franklin County Public Building Commission Lease Revenue Bonds, Series 2011,” “Principal and Interest Account for Franklin County Public Building Commission Lease Revenue Bonds, Series 2014-B,” and “Principal and Interest Account for the Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A.”

Section 16. Amendment to Section 607 of the Original Indenture. Section 607 of the Original Indenture is amended to read as follows:

Section 607. Creation of Rebate Funds.

There is hereby and ordered established in the custody of Trustee the following special trust funds in the name of the Issuer to be designated: “Rebate Fund for Franklin

County Public Building Commission Lease Revenue Bonds, Series 2011,” and “Rebate Fund for Franklin County Public Building Commission Lease Revenue Bonds, Series 2014-B, and Rebate Fund for Franklin County Public Building Commission Lease Revenue Bonds, Series 2020-A.”

Section 17. Amendment to Section 702 of the Original Indenture. Section 702 of the Original Indenture is amended to read as follows:

Section 702. Investment of Moneys in Funds.

Moneys held in the Project Fund, the Principal and Interest Account for each series of Bonds, the Costs of Issuance Account, the Rebate Fund for each series of Bonds, the Project Replacement Fund and the Redemption Fund shall, pursuant to written direction of the County, signed by the Authorized County Representative, be separately invested and reinvested by the Trustee in Authorized Investments which mature or are subject to redemption by the holder prior to the date such funds will be needed; provided, however, that such moneys shall not be invested in such manner as will violate the provisions of Section 703 hereof. All such funds shall be deposited and secured in accordance with State law. Except as provided in the Indenture, any such Authorized Investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund or account in which such moneys are originally held, and the interest accruing thereon and any profit realized from such Authorized Investments (except amounts required to be deposited into the Rebate Funds) shall be credited to and accumulated in each such account, and any loss resulting from such Authorized Investments shall be charged to each such Account. The Trustee shall sell and reduce to cash a sufficient amount of such Authorized Investments whenever the cash balance in any fund or account is insufficient for the purposes of such fund or account. In determining the balance in any fund or account, Authorized Investments in such fund or account shall be valued as frequently as deemed necessary by the Issuer (not less frequently than annually) at the lower of their original cost or their fair market value as of such valuation date. The Trustee may make any and all investments permitted by the provisions of this Section through its own bond department or short-term investment department. Notwithstanding anything herein to the contrary, moneys deposited in the Redemption Fund shall be held as cash and shall not be invested between the closing of the Series 2020-A Bonds and the redemption of the Series 2011 Bonds.

Section 18. Addition of Section 811 of the Original Indenture. There is added to the Original Indenture a Section 811 which reads as follows:

Section 811. Exemption from SEC Rule 15c2-12 for Series 2020-A Bonds.

The Series 2020-A Bonds are in denominations of \$100,000 or more and are being sold to no more than 35 persons, and each Original Purchaser has represented to the Issuer that it reasonably believes that it meets the requirements of paragraph (d)(1)(i) of the SEC Rule; therefore, the Series 2020-A Bonds are offered in a transaction exempt from the SEC Rule pursuant to paragraph (d)(1) of the SEC Rule.

Section 19. Addition of Section 812 of the Original Indenture. There is added to the Original Indenture a Section 812 which reads as follows:

Section 812. Designation of Series 2020-A Bonds as Qualified Tax-Exempt Obligations.

The Issuer designates the Series 2020-A Bonds to be “qualified tax exempt obligations” as such term is defined in § 265(b)(3) of the Code. In addition, the Issuer represents that:

(a) the reasonably anticipated amount of tax exempt obligations (other than private activity bonds which are not “qualified 501(c)(3) bonds”) which will be issued by the Issuer and the County (and all subordinate entities) during the calendar year that the Series 2020-A Bonds are issued is not reasonably expected to exceed \$10,000,000; and

(b) the Issuer and the County (including all subordinate entities) will not issue an aggregate principal amount of obligations designated by the Issuer or the County to be “qualified tax-exempt obligations” during the calendar year that the Series 2020-A Bonds are issued, including the Series 2020-A Bonds, in excess of \$10,000,000, without first obtaining an opinion of Bond Counsel that the designation of the Series 2020-A Bonds as “qualified tax exempt obligations” will not be adversely affected.

The Chair of the Issuer is authorized to take such other action as may be necessary to make effective the designation contained in this section.

Section 20. Amendment to Section 1008 of the Original Indenture. Section 1008 of the Original Indenture is amended to read as follows:

Section 1008. Qualifications of Successor Trustee.

Every Successor Trustee appointed pursuant to the provisions of this Article shall be a trust company or bank in good standing and qualified to accept such trust which has or whose parent holding company has a reported capital, surplus and undivided profits of not less than \$50,000,000.

Section 21. Authority to Execute Second Supplemental Indenture and Issue Series 2020-A Bonds. The Issuer covenants that it is duly authorized under the Constitution and laws of the State of Kansas to execute this Second Supplemental Indenture, to issue the Series 2020-A Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Second Supplemental Indenture and the issuance of the Series 2020-A Bonds has been duly and effectively taken; and that the Series 2020-A Bonds in the hands of the Registered Owners thereof are and will be valid and enforceable limited obligations of the Issuer according to the import thereof.

Section 22. Authority to Enter into Second Supplemental Base Lease and Second Supplemental Lease. The Issuer is hereby authorized to enter into the Second Supplemental Base Lease and the Second Supplemental Lease.

Section 23. Ratification; No Defaults; Affirmation of Covenants. All other terms and provisions of the Original Indenture are hereby ratified and confirmed. Issuer and Trustee each (a) certify that no Event of Default exists under the Original Indenture as of the effective date of this Second Supplemental Indenture and (b) affirm the covenants on their respective parts contained in the Original Indenture as of the effective date of this Second Supplemental Indenture.

Section 24. Addition of *Exhibit A-2*. The Original Indenture is amended to add *Exhibit A-2* from this Second Supplemental Indenture.

Section 25. Addition to *Exhibit B*. The Original Indenture is amended to add the terms set forth on *Exhibit B* from this Second Supplemental Indenture to *Exhibit B* to the Original Indenture.

Section 26. Severability. If any provision of this Second Supplemental Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

Section 27. Execution in Counterparts. This Second Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Issuer has caused this Second Supplemental Indenture to be signed in its name and behalf by its Chairman and attested by its Secretary as of the date first above written.

**FRANKLIN COUNTY
PUBLIC BUILDING COMMISSION**
as Issuer

[No Seal]

By _____
Chairman

ATTEST:

Secretary

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF FRANKLIN)

The foregoing instrument was acknowledged before me on _____, 2020, by Colton Waymire, Chairman of the Franklin County Public Building Commission, and Janet Paddock, Secretary of the Franklin County Public Building Commission, and such persons duly acknowledged the execution of the same to be the act and deed of said Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said County and State

My commission expires: _____.

IN WITNESS WHEREOF, and to evidence its acceptance of the trusts hereby created, Trustee has caused this Second Supplemental Indenture to be signed in its name and behalf and attested by its duly authorized officers, as of the date first above written.

SECURITY BANK OF KANSAS CITY
as Trustee

(Seal)

By _____
Name:
Title:

ATTEST:

By _____
Name:
Title:

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

The foregoing instrument was acknowledged before me on _____, 2020, by _____, _____, and _____, _____, of Security Bank of Kansas City, Kansas City, Kansas, a banking corporation organized and existing under the laws of the State of Kansas, and such persons duly acknowledged the execution of the same to be the act and deed of said banking corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Notary Public in and for said County and State

My commission expires: _____.

EXHIBIT A-2

FORM OF SERIES 2020-A BOND

REGISTERED
NUMBER R-____

REGISTERED
\$_____

**UNITED STATES OF AMERICA
STATE OF KANSAS
FRANKLIN COUNTY PUBLIC BUILDING COMMISSION
LEASE REVENUE REFUNDING BOND
SERIES 2020-A**

Interest Rate:	Maturity Date:	Dated Date:	CUSIP
2.00%	September 1, 202_	September 18, 2020	None

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The Franklin County Public Building Commission, in the County of Franklin, State of Kansas (the "Issuer"), for value received acknowledges itself to be indebted to and promises to pay, but solely from the sources hereinafter pledged, to the Registered Owner identified above, or registered assigns as hereinafter provided, as of the Record Dates as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above, and in like manner to pay interest on such Principal Amount from the Dated Date shown above at the rate of interest per annum set forth above (computed on the basis of a 360-day year of twelve 30-day months), semiannually on March 1 and September 1 of each year (the "Interest Payment Dates"), commencing March 1, 2021, until said Principal Amount is paid, unless this Bond shall have been previously called for redemption and payment as hereinafter set forth.

The principal of and premium, if any, on this Bond shall be payable in lawful money of the United States of America at the principal office of Security Bank of Kansas City, Kansas City, Kansas (the "Paying Agent," "Bond Registrar," and "Trustee"), upon presentation of this Bond for payment and cancellation. The interest payable on this Bond on any Interest Payment Date shall be paid to the Registered Owner at such Registered Owner's address as it appears on the bond registration books of the Issuer kept by the Trustee under the within mentioned Indenture, or at such other address as is furnished in writing by such Owner to the Paying Agent at the close of business on the fifteenth day of each month preceding the applicable Interest Payment Date (the "Record Date"), by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or, in the case of an interest payment to any Registered Owner that is a securities depository, by electronic transfer to such Registered Owner upon written notice given to the Paying Agent by such Registered Owner, not less than 5 days prior to the Record Date for such interest, containing the electronic wire instructions including the bank (which shall be in the continental United States), its address, its ABA routing number and account number to which such Registered Owner wishes to have such transfer directed.

The principal of and interest on this Bond and all other Bonds of the series of which it is a part constitute a lien on and are payable solely from the rents, revenues and receipts to be derived by the Issuer from the lease of the Project (as defined in the Indenture), under the provisions of a Lease Agreement dated as of May 15, 2011, between the Issuer and the County of Franklin County, Kansas (the “County”), as amended by a First Supplemental Lease Agreement dated as of March 1, 2014, between the Issuer and the County, as further amended by a Second Supplemental Lease Agreement dated as of September 1, 2020, between the Issuer and the County (said Lease Agreement, First Supplemental Lease Agreement, and Second Supplemental Lease Agreement, as amended and supplemented from time to time in accordance with the provisions thereof, being herein collectively called the “Lease”) (except to the extent paid out of monies attributable to Bond proceeds and the investment thereof, and in certain circumstances, from the proceeds of insurance and condemnation awards, if any, under and pursuant to the Lease). This Bond does not constitute a general obligation of the Issuer, the County or the State of Kansas, nor does it constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provision, limitation or restriction.

This Bond is one of a duly authorized series of Bonds of the Issuer designated “Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A,” in the aggregate principal amount of \$2,620,000 (the “Series 2020-A Bonds” or the “Bonds”), issued for the purpose of paying the cost of refunding and redeeming a portion of the Issuer’s Franklin County Public Building Commission Lease Revenue Bonds, Series 2011, all pursuant to the authority of and in conformity with the provisions, restrictions and limitations of the Constitution and statutes of the State of Kansas, including particularly K.S.A. 10-116a and K.S.A. 12-1757 *et seq.*, all as amended, and Resolution No. 06-020 of the County and pursuant to proceedings duly had by the Issuer.

The Bonds are issued under and are equally and ratably secured and entitled to the protection of the Trust Indenture dated as of May 15, 2011, as amended by the First Supplemental Trust Indenture dated as of March 1, 2014, and as further amended by the Second Supplemental Trust Indenture dated as of September 1, 2020 (said Trust Indenture, First Supplemental Trust Indenture, and Second Supplemental Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, being herein collectively called the “Indenture”), between the Issuer and the Trustee. Reference is hereby made to the Indenture for a description of the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Bonds, and the terms upon which the Bonds are issued and secured. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Indenture.

The Series 2020-A Bonds stand on a parity with respect to the payment of Rental Payments under the Lease with the Issuer’s Franklin County Public Building Commission Lease Revenue Bonds, Series 2014-B, dated March 1, 2014, in the original aggregate principal amount of \$2,400,000. Under the conditions set forth in the Indenture, the Issuer has the right to issue additional parity bonds payable from the same source and secured by the same revenues as the Series 2020-A Bonds; provided, however, that such additional bonds may be so issued only in

accordance with and subject to the covenants, conditions and restrictions relating thereto set forth in the Indenture.

The Bonds maturing on September 1, 2028 and thereafter are subject to redemption prior to maturity at the option of the Issuer, upon instructions from the County, on or after September 1, 2027, in whole or in part at any time, at the redemption price of 100% (expressed as a percentage of principal amount) plus accrued interest to the redemption date.

The Bonds are also subject to redemption prior to maturity, at the option of the County, in the event of a Change of Circumstances (as said term is defined in the Indenture).

Notice of the call for redemption and payment shall be mailed to the Registered Owner of each Bond to be redeemed at the address shown on the registration books of the Issuer maintained by the Bond Registrar or at such other address as is furnished in writing by such Registered Owner to the Bond Registrar not less than 30 days prior to the redemption date. Interest will not be payable on the Bonds to be redeemed after the redemption date if notice has been given and if sufficient monies have been deposited with the Paying Agent on or prior to the redemption date to pay the principal of, applicable redemption premium, if any, and interest on the Bonds to be redeemed to the redemption date.

The Bonds are issued in fully registered form in the minimum denomination of \$100,000 and any integral multiple of \$5,000 in excess thereof. The Issuer and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes and neither the Issuer nor the Bond Registrar shall be affected by any notice to the contrary.

This Bond is transferable by the Registered Owner hereof in person or by such Registered Owner's attorney duly authorized in writing at the payment office of the Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. The Issuer shall pay out of the proceeds of the Bonds all costs incurred in connection with the issuance, transfer, exchange, registration, redemption or payment of the Bonds except the reasonable fees and expenses in connection with the replacement of a Bond or Bonds mutilated, stolen, lost or destroyed or governmental fees or charges incurred in such transfer. Upon such transfer a replacement Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Issuer and the Bond Registrar shall not be required to register the transfer or exchange of any Bond during a period beginning on the day following the Record Date preceding any Interest Payment Date and ending at the close of business on the Interest Payment Date, or within 30 days of a date on which Bonds are redeemed after notice of such redemption has been given in accordance with the Indenture.

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 Bond 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.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication and Registration hereon shall have been lawfully executed by the Bond Registrar.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Franklin County Public Building Commission, in the state of Kansas, has caused this Bond to be executed by its Chairman and attested by its Secretary and countersigned by its Treasurer by their signatures, all as of Dated Date set forth above.

**FRANKLIN COUNTY
PUBLIC BUILDING COMMISSION**

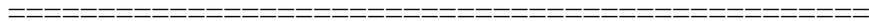
By _____
Chairman

Attest:

By _____
Secretary

COUNTERSIGNED:

By _____
Treasurer



CERTIFICATE OF SECRETARY

I, the Secretary of the Franklin County Public Building Commission, do hereby certify that this Bond has been duly registered in my office according to law as of August 19, 2020.

WITNESS my hand.

Secretary



CERTIFICATE OF COUNTY CLERK

I, the County Clerk of Franklin County, do hereby certify that this Bond has been duly registered in my office according to law as of August 19, 2020.

WITNESS my hand and official seal.

(Seal)

County Clerk

=====

CERTIFICATE OF STATE TREASURER AND REGISTRATION

OFFICE OF THE TREASURER, STATE OF KANSAS

I, JAKE LATURNER, Treasurer of the State of Kansas, do hereby certify that a full and complete transcript of the proceedings leading up to the issuance of this Bond has been filed in my office and that this Bond was registered in my office according to law on _____.

WITNESS my hand and official seal.

Treasurer of the State of Kansas

(Seal)

Registration Number: _____

=====

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A, described in the within-mentioned Indenture.

Registration Date: _____

Security Bank of Kansas City, Kansas City, Kansas,
as Trustee, Bond Registrar and Paying Agent

By _____
Authorized Signatory

=====

=====

BOND ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto

(Print or Type Name, Address and Social Security Number
or other Taxpayer Identification Number of Transferee)

the within Bond and all rights thereunder, and irrevocably constitutes and appoints
_____ agent to transfer the within Bond on the books kept by the Paying Agent for the
registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this
assignment must correspond with the
name of the Registered Owner as it
appears upon the face of the within Bond
in every particular.

(Seal)

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By _____
Title _____

EXHIBIT B

ADDITIONAL TERMS OF THE SERIES 2020-A BONDS

Definitions. The following terms defined in the Indenture shall have the meanings ascribed below.

“Original Purchaser” means (i) with respect to \$100,000 of each maturity of the Series 2020-A Bonds, from 2021 through and including 2026, The Kansas State Bank, Ottawa, Kansas, and (ii) with respect to the balance of the 2021 through 2026 maturities, and all of the maturities from 2027 through and including 2031, The First National Bank of Louisburg, Louisburg, Kansas.

“Purchase Price” means, with respect to the Series 2020-A Bonds, \$2,620,000 plus accrued interest to the date of delivery, if any.

“Costs of Issuance Account Deposit” means the sum of \$50,147.62.

Maturity Schedule. All of the Series 2020-A Bonds shall become due on the Stated Maturities, and shall bear interest as the rates per annum as follows:

SERIES 2020-A SERIAL BONDS

MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE
09/01/21	\$215 00	2.00%
09/01/22	215,000	2.00
09/01/23	225,000	2.00
09/01/24	230,000	2.00
09/01/25	230,000	2.00
09/01/26	235,000	2.00
09/01/27	240,000	2.00
09/01/28	250,000	2.00
09/01/29	255,000	2.00
09/01/30	260,000	2.00
09/01/31	265,000	2.00

Premium Deposited into Principal and Interest Account. The amount of premium paid by the Original Purchaser of the Series 2020-A Bonds to be deposited into the Principal and Interest Account for the Franklin County Public Building Commission Lease Revenue Refunding Bonds, Series 2020-A is \$0.

Original Proceeds Deposited into Redemption Fund. The amount of Original Proceeds of the Series 2020-A Bonds paid by the Original Purchaser of the Series 2020-A Bonds to be deposited into the Redemption Fund is \$2,569,852.38.