

Gilmore & Bell, P.C.
April 20, 2022
Bond Resolution Series 2022

USD 202, SERIES 2022
BOND RESOLUTION

- A. Excerpt of Minutes of Meeting approving sale, approving Bond Resolution
- B. Bond Resolution

**EXCERPT OF MINUTES OF A MEETING
OF THE GOVERNING BODY OF
UNIFIED SCHOOL DISTRICT NO. 202,
WYANDOTTE COUNTY, KANSAS (TURNER)
HELD ON MAY 3, 2022**

The Board of Education (the "Governing Body") met in regular session at the usual meeting place in the District, at 6:30 p.m., the following members being present and participating, to-wit:

Present: _____.

Absent: _____.

The President declared that a quorum was present and called the meeting to order.

* * * * *

(Other Proceedings)

There was presented a Resolution entitled:

A RESOLUTION AUTHORIZING AND PROVIDING FOR THE SALE, ISSUANCE AND DELIVERY OF \$22,420,000 OF TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2022, OF UNIFIED SCHOOL DISTRICT NO. 202, WYANDOTTE COUNTY, KANSAS (TURNER), FOR THE PURPOSE OF PROVIDING FUNDS TO REFUND A PORTION OF THE ISSUER'S OUTSTANDING GENERAL OBLIGATION BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH.

Board Member _____ moved that said Resolution be adopted. The motion was seconded by Board Member _____. Said Resolution was duly read and considered, and upon being put, the motion for the adoption of said Resolution was carried by the vote of the Governing Body, the vote being as follows:

Yea: _____.

Nay: _____.

The President of the Board declared said Resolution duly adopted and was signed by the President of the Board and attested by the Clerk.

* * * * *

(Other Proceedings)

On motion duly made, seconded and carried, the meeting thereupon adjourned.

CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Governing Body of Unified School District No. 202, Wyandotte County, Kansas (Turner), held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

Clerk

RESOLUTION

OF

**UNIFIED SCHOOL DISTRICT NO. 202,
WYANDOTTE COUNTY, KANSAS (TURNER)**

ADOPTED

MAY 3, 2022

TAXABLE GENERAL OBLIGATION REFUNDING BONDS

SERIES 2022

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RESOLUTION

A RESOLUTION AUTHORIZING AND PROVIDING FOR THE SALE, ISSUANCE AND DELIVERY OF \$22,420,000 OF TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2022, OF UNIFIED SCHOOL DISTRICT NO. 202, WYANDOTTE COUNTY, KANSAS (TURNER), FOR THE PURPOSE OF PROVIDING FUNDS TO REFUND A PORTION OF THE ISSUER'S OUTSTANDING GENERAL OBLIGATION BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; MAKING CERTAIN COVENANTS AND AGREEMENTS TO PROVIDE FOR THE PAYMENT AND SECURITY THEREOF AND AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED THEREWITH.

WHEREAS, Unified School District No. 202, Wyandotte County, Kansas (Turner) (the "Issuer") is a unified school district, duly created, organized and existing under the Constitution and laws of the State; and

WHEREAS, the Issuer previously issued and has Outstanding the Refunded Bonds and is authorized by K.S.A. 10-427 *et seq.* to issue general obligation refunding bonds of the Issuer for the purpose of refunding the Refunded Bonds; and

WHEREAS, in order to achieve interest cost savings through early redemption of the Refunded Bonds and provide an orderly plan of finance for the Issuer, it has become desirable and in the best interest of the Issuer and its inhabitants to authorize the issuance and delivery of the Bonds in order to provide funds to refund the Refunded Bonds; and

WHEREAS, in order to provide for the payment of the Refunded Bonds it is desirable to enter into an Escrow Trust Agreement, by and between the Issuer and the Escrow Agent; and

WHEREAS, the Governing Body hereby finds and determines that it is necessary for the Issuer to authorize the issuance and delivery of the Bonds in the principal amount of \$22,420,000 to refund the Refunded Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF UNIFIED SCHOOL DISTRICT NO. 202, WYANDOTTE COUNTY, KANSAS (TURNER), AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms as used in this Bond Resolution shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

“**Act**” means the Constitution and statutes of the State including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-427 *et seq.*, and K.S.A. 10-620 *et seq.*, all as amended and supplemented from time to time.

“**Amortization Schedule**” means the schedule(s) that set forth the principal and interest payments on the Bonds, as may be amended, and which is attached hereto as *Schedule 1* which shall also be printed on each Bond.

“**Authorized Denomination**” means \$100,000, and integral multiples of \$5,000 in excess thereof, or any amount of principal stated to be paid pursuant to the Amortization Schedule.

“**Bond and Interest Fund**” means the Bond and Interest Fund of the Issuer for its general obligation bonds.

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

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

“**Bond Purchase Agreement**” means the Bond Purchase Agreement dated on or about April 20, 2022, between the Issuer and the Purchaser.

“**Bond Register**” means the books for the registration, transfer and exchange of Bonds kept at the office of the Bond Registrar.

“**Bond Registrar**” means Treasurer of the State of Kansas, Topeka, Kansas, and any successors and assigns.

“**Bond Resolution**” means this resolution relating to the Bonds.

“**Bonds**” or “**Bond**” means, prior to the Tax-Exempt Conversion Date, the Taxable Bonds, and on and after the Tax-Exempt Conversion Date, the Tax-Exempt Bonds.

“**Business Day**” means a day other than a Saturday, Sunday or any day designated as a holiday by the Congress of the United States or by the Legislature of the State and on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of its operations.

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

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

“**Conversion Date Certificate**” means the Issuer’s Conversion Date Certificate executed and delivered as of the Tax-Exempt Conversion Date for the purpose of updating and confirming information provided in the Federal Tax Certificate, as the same may be amended or supplemented in accordance with the provisions thereof.

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

connection with compliance with the Code, and all expenses incurred in connection with receiving ratings on the Bonds.

“Costs of Issuance Account” means the Costs of Issuance Account for Taxable General Obligation Refunding Bonds, Series 2022 created pursuant to *Section 501* hereof.

“Dated Date” means May 26, 2022.

“Debt Service Account” means the Debt Service Account for Taxable General Obligation Refunding Bonds, Series 2022 created within the Bond and Interest Fund pursuant to *Section 501* hereof.

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

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

“Defeasance Obligations” means any of the following obligations:

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

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

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

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

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

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

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

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

“Determination of Taxability” means and shall be deemed to have occurred on the first to occur of the following with respect to the Tax-Exempt Bonds:

- (i) the date when the Issuer files any statement, supplemental statement or other tax schedule, return or document which discloses that an Event of Taxability shall have in fact occurred;
- (ii) the date when the Issuer shall be advised in writing by the Commissioner or any District Director of the Internal Revenue Service (or any other government official or agent exercising the same or a substantially similar function from time to time) that, based upon filings of the Issuer, or upon any review or audit of the Issuer or upon any other ground whatsoever, an Event of Taxability shall have occurred; or
- (iii) the date when the Issuer shall receive notice from the Owner that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar function from time to time) has assessed as included in the gross income of such Owner the interest on the Tax-Exempt Bonds due to the occurrence of an Event of Taxability;

provided, however, no Determination of Taxability shall occur under subparagraph (ii) or (iii) hereunder unless the Issuer has been afforded the opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined.

“District” means Unified School District No. 202, Wyandotte County, Kansas (Turner).

“Escrow Agent” means Security Bank of Kansas City, Kansas City, Kansas, and its successors and assigns.

“Escrow Agreement” means the Escrow Trust Agreement, dated as of May 26, 2022, between the Issuer and the Escrow Agent.

“Escrow Fund” means the Escrow Fund for Refunded Bonds referred to in *Section 501* hereof.

“Escrowed Securities” means the direct, noncallable obligations of the United States of America, as described in the Escrow Agreement.

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

- (a) Payment of the principal of any of the Bonds shall not be made when the same shall become due and payable, either at Stated Maturity or otherwise;
- (b) Payment of any installment of interest on any of the Bonds shall not be made when the same shall become due; or
- (c) The Issuer shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Bonds or in this Bond Resolution on the part of the District to be performed (other than a default in the performance of covenants contained in *Article VIII* which results in an Event of Taxability relating to the Tax-Exempt Bonds), and such default shall continue

for thirty (30) days after written notice specifying such default and requiring same to be remedied shall have been given to the Issuer by the Owner of any of the Bonds then Outstanding.

“Event of Taxability” means the taking of any action by the Issuer, or the failure to take any action by the Issuer, which has the effect of causing interest paid or payable on the Tax-Exempt Bonds to become included in the gross income of the Owner for federal income tax purposes.

“Federal Tax Certificate” means the Issuer’s Federal Tax Certificate, dated as of the Issue Date, as the same may be amended or supplemented in accordance with the provisions thereof.

“Fiscal Year” means the twelve month period ending on June 30.

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

“Governing Body” means the Board of Education of the Issuer.

“Independent Accountant” means an independent certified public accountant or firm of independent certified public accountants at the time employed by the Issuer for the purpose of carrying out the duties imposed on the Independent Accountant by this Bond Resolution.

“Interest Payment Date(s)” means the Stated Maturity of an installment of interest on any Bond which shall be March 1 and September 1 of each year, commencing September 1, 2022.

“Issue Date” means the date when the Issuer delivers the Bonds to the Purchaser in exchange for the Purchase Price.

“Issuer” means the District and any successors or assigns.

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

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

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

(a) To the Issuer at:

800 S. 55th Street
Kansas City, Kansas 66106
Phone: (913) 288-4161

(b) To the Paying Agent at:

Treasurer of the State of Kansas
Landon State Office Building
900 Southwest Jackson, Suite 201
Topeka, Kansas 66612

Phone: (785) 296-4160

(c) To the Purchaser:

JPMorgan Chase Bank, N.A.
1116 W Long Lake Rd, Floor 02
Bloomfield Hills, MI 48302
Attn: Angie Blackmer

(d) To the Escrow Agent at:

Security Bank of Kansas City
Corporate Trust Department
701 Minnesota Avenue
Suite 206, P.O. Box 171297
Kansas City, Kansas 66117
Fax: (913) 279-7960

or such other address as is furnished in writing to the other parties referenced herein.

“Notice Representative” means:

- (a) With respect to the Issuer, the Clerk.
- (b) With respect to the Bond Registrar and Paying Agent, the Manager of the Corporate Trust Department.
- (c) With respect to any Purchaser, the officer listed in the Notice Address for the Purchaser.
- (d) With respect to the Escrow Agent, the Manager of the Corporate Trust Department.

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

- (a) Bonds previously canceled by the Paying Agent or delivered to the Paying Agent for cancellation;
- (b) Bonds deemed to be paid in accordance with the provisions of *Article VII* hereof; and
- (c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered hereunder.

provided that, as of a particular date, the portion of the principal amount of the Bonds which will be deemed “Outstanding” is the portion of the principal amount of the Bonds which has not yet become due and payable at Maturity, and which has not, in fact, been paid or provision made for such payment, whether by installment or redemption.

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

“Paying Agent” means Treasurer of the State of Kansas, Topeka, Kansas, and any successors and assigns.

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

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

“President” means the duly elected and acting President, or in the President’s absence, the duly appointed and/or elected Vice President or Acting President of the Governing Body.

“Purchase Price” means the amount set forth in the Bond Purchase Agreement.

“Purchaser” means JPMorgan Chase Bank, N.A., a national banking association, the original purchaser of the Bonds, and any successor and assigns.

“Record Dates” for the interest payable on any Interest Payment Date means the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

“Refunded Bonds” means the following maturities of the Series 2019-A Bonds, in the aggregate principal amount of \$20,435,000:

<u>Stated Maturity September 1</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>
2030	\$2,235,000	5.000%
2031	2,350,000	5.000
2032	1,250,000	5.000
2035	2,695,000	4.000
2036	2,805,000	4.000
2037	2,915,000	4.000
2038	3,030,000	4.000
2039	3,155,000	4.000

“Refunded Bonds Paying Agent” means the paying agent for the Refunded Bonds as designated in the Refunded Bonds Resolution, and any successor or successors at the time acting as paying agent for the Refunded Bonds.

“Refunded Bonds Redemption Date” means September 1, 2027.

“Refunded Bonds Resolution” means the resolution which authorized the Refunded Bonds, as may be amended or supplemented.

“SEC Rule” means Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as may be amended from time to time.

“Series 2019-A Bonds” means the Issuer’s General Obligation Improvement Bonds, Series 2019-A, dated April 16, 2019.

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

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

“State” means the state of Kansas.

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

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

“Tax-Exempt Bonds” means the Converted General Obligation Refunding Bonds, Series 2022, authorized and issued by the Issuer pursuant to this Bond Resolution on the Tax-Exempt Conversion Date and bearing interest at the Tax-Exempt Interest Rate, with such interest being excludable from gross income for federal income tax purposes, as authorized by the Issuer pursuant to this Bond Resolution.

“Tax-Exempt Conversion Date” means any Interest Payment Date during the Tax-Exempt Conversion Period on which the conditions set forth in *Section 214* have been satisfied and the Bonds are exchanged for Tax-Exempt Bonds.

“Tax-Exempt Conversion Period” means the period beginning on September 1, 2027, and ending on the final Stated Maturity of the Bonds, or on such earlier date the conditions set forth in *Section 214* can be satisfied (including delivery of an opinion of Bond Counsel dated the Tax-Exempt Conversion Date, to the effect that the interest on the Tax-Exempt Bonds is excludable from gross income for federal income tax purposes, to be delivered and released on the Tax-Exempt Conversion Date), during which time the Bonds may be exchanged for the Tax-Exempt Bonds as set forth herein.

“Tax-Exempt Interest Rate” means the interest rate of 2.730% per annum.

“**Taxable Bond**” means the Taxable General Obligation Refunding Bonds, Series 2022, authorized and issued by the Issuer pursuant to this Bond Resolution.

“**Taxable Date**” means the date on which interest on the Tax-Exempt Bonds is first included in gross income of the Owner (including, without limitation, any previous Owner) thereof as a result of an Event of Taxability as such date is established pursuant to a Determination of Taxability.

“**Taxable Interest Rate**” means the interest rate of 3.340% per annum.

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

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

“**Verification Report**” means the verification report referenced in *Article V* hereof relating to the sufficiency of money and obligations deposited in the Escrow Fund to be applied in accordance with the Escrow Agreement.

ARTICLE II

AUTHORIZATION AND DETAILS OF THE BONDS

Section 201. Authorization of the Bonds. There shall be issued and hereby are authorized and directed to be issued the Taxable General Obligation Refunding Bonds, Series 2022, of the Issuer in the principal amount of \$22,420,000, for the purpose of providing funds to: (a) refund the Refunded Bonds; and (b) pay Costs of Issuance. In addition, the Issuer is hereby authorized to issue, and exchange the Taxable Bonds with, the Tax-Exempt Bonds pursuant to *Section 214* hereof.

Section 202. Description of the Bonds. The Bonds shall consist of a single fully registered bond certificate in the denomination of \$22,420,000 or the Outstanding declining principal balance thereof, and shall be numbered in such manner as the Bond Registrar shall determine. The Bond shall be dated as of the Dated Date, shall become due in the amounts on the Stated Maturities. The principal on such Bond shall be payable on the dates and in the amounts set forth on the Amortization Schedule (which is attached hereto as *Schedule 1*), provided that the entire remaining principal payments shall become due and payable on the Bond Payment Date of September 1, 2037. The Bond shall bear interest at the Taxable Interest Rate (computed on the basis of a 360-day year of twelve 30-day months) from the later of the Dated Date or the most recent Bond Payment Date on which interest has been paid in the manner set forth in *Section 204* hereof; *provided, however*, that if the interest rate on the Bonds is converted pursuant to *Section 214* hereof, the Bonds shall bear interest at the Tax-Exempt Interest Rate (computed on the basis of a 360-day year of twelve 30-day months) from the Tax-Exempt Conversion Date in the manner set forth in *Section 204* hereof.

In the event a Determination of Taxability has occurred with respect to the converted Tax-Exempt Bonds, the Bonds shall bear interest at the Taxable Interest Rate and the Issuer shall to pay to the Owners (including any prior Owners) (i) an amount equal to the difference between (a) the amount of interest which

would have been payable on the Bonds at the Taxable Rate from the Taxable Date (the “Taxable Period”) and (b) the amount of interest on the Bonds for the Taxable Period actually paid to the Owners, and (ii) an amount equal to any interest, penalties or charges owed by the Owners as a result of interest on the Bonds becoming included in the gross income the Owners.

If an Event of Default occurs, the Bonds shall bear interest at the rates set forth in **Section 601** hereof.

If issued as other than as a single certificate with an Amortization Schedule, the Stated Maturities and principal amounts of the Bonds shall be on the dates and in the amounts as set forth in the Amortization Schedule.

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

Section 203. Designation of Paying Agent and Bond Registrar. Treasurer of the State of Kansas, Topeka, Kansas, is hereby designated as the Paying Agent for the payment of principal of and interest on the Bonds and Bond Registrar with respect to the registration, transfer and exchange of Bonds. The President of the Issuer is hereby authorized and empowered to execute on behalf of the Issuer an agreement with the Bond Registrar and Paying Agent for the Bonds.

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

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

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

The principal of each Bond shall be paid at Maturity to the Person in whose name such Bond is registered on the Bond Register at the Maturity thereof, upon presentation and surrender of such Bond at the principal office of the Paying Agent. Notwithstanding the foregoing, if a single certificate with an Amortization Schedule is issued, principal will be paid in the same manner as interest is paid and presentation and surrender of the Bond to the Paying Agent shall not be necessary until the final payment of the entire obligation evidenced by such Bond.

The interest payable on each Bond on any Interest Payment Date shall be paid to the Owner of such Bond as shown on the Bond Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Paying Agent to the address of such Owner shown on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such Owner; or (b) in the case of an interest payment to any Owner of \$500,000 or more in aggregate principal amount of Bonds, by electronic

transfer to such Owner upon written notice given to the Bond Registrar by such Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank ABA routing number and account number to which such Owner wishes to have such transfer directed.

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

The Paying Agent shall keep a record of payment of principal of and interest on all Bonds and at least annually shall forward a copy or summary of such records to the Issuer.

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

Section 206. Registration, Transfer and Exchange of Bonds. The Issuer covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the office of the Bond Registrar as herein provided. Each Bond when issued shall be registered in the name of the Owner thereof on the Bond Register.

Bonds may be transferred and exchanged only on the Bond Register as provided in this Section. Notwithstanding anything in this Resolution or the Bonds to the contrary, the Bonds may only be transferred in Authorized Denominations to (x) an affiliate of an Owner of the Bonds, (y) a trust or custodial arrangement established by an Owner of the Bonds or one of its affiliates, the owners of the beneficial interests in which are limited to "Qualified Institutional Buyers" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "1933 Act"), or (z) to a Person that is a Qualified Institutional Buyer that has executed and delivered to the District and the Paying Agent an investor letter in the form of **Exhibit C** hereto. Upon surrender of any Bond at the principal office of the Bond Registrar, the Bond Registrar shall transfer or exchange such Bond for a new Bond or Bonds in any Authorized Denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange.

Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Bond Registrar, duly executed by the Owner thereof or by the Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Bond Resolution. The Issuer shall pay the fees and expenses of the Bond Registrar for the registration, transfer and exchange of Bonds provided for by this Bond Resolution and the cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Bond Registrar, are the responsibility of the Owners of the Bonds. In the event any Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Code § 3406, such amount may be deducted by the Paying Agent from amounts otherwise payable to such Owner hereunder or under the Bonds.

The Issuer and the Bond Registrar shall not be required to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the Issuer of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to this *Article II*.

The Issuer and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute Owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on said Bond and for all other purposes. All payments so made to any such Owner or upon the Owner's order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer nor the Paying Agent shall be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Bond Registrar, the Bond Register may be inspected and copied by the Owners (or a designated representative thereof) of 10% or more in principal amount of the Bonds then Outstanding or any designated representative of such Owners whose authority is evidenced to the satisfaction of the Bond Registrar.

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

The President and Clerk are hereby authorized and directed to prepare and execute the Bonds as herein specified, and when duly executed, to deliver the Bonds to the Bond Registrar for authentication.

The Bonds shall have endorsed thereon a certificate of authentication substantially in the form attached hereto as *EXHIBIT A* hereof, which shall be manually executed by an authorized officer or employee of the Bond Registrar, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time. No Bond

shall be entitled to any security or benefit under this Bond Resolution or be valid or obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Bond Registrar. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Bond Resolution. Upon authentication, the Bond Registrar shall deliver the Bonds to the Purchaser upon instructions of the Issuer or its representative.

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

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

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

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

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

Section 210. Reserved.

Section 211. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due at final Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent all liability of the Issuer to the Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Bond Resolution or on, or with respect to, said Bond. If any Bond is not presented for payment within four (4) years following the date when such Bond becomes due at Maturity, the Paying Agent shall repay, without liability for interest thereon, to the Issuer the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the Owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 212. Sale of the Bonds - Bond Purchase Agreement. The Bond Purchase Agreement between the Issuer and the Purchaser is ratified and confirmed with the adoption of this Resolution. Pursuant

to the Bond Purchase Agreement, the Issuer agrees to sell the Bonds to the Purchaser for the Purchase Price, upon the terms and conditions set forth therein.

Section 213. Authorization of Escrow Agreement. The Issuer is hereby authorized to enter into the Escrow Agreement, and the President and Clerk are hereby authorized and directed to execute the Escrow Agreement with such changes therein as such officials may deem appropriate, for and on behalf of and as the act and deed of the Issuer. The Escrow Agent is hereby authorized to carry out, on behalf of the Issuer, the duties, terms and provisions of the Escrow Agreement, and the Escrow Agent, the Purchaser and Bond Counsel are authorized to take all necessary actions for the subscription and purchase of the Escrowed Securities described therein, including the subscription for United States Treasury Securities - State and Local Government Series.

Section 214. Authorization of Tax-Exempt Conversion of the Bonds. During the Tax-Exempt Conversion Period, the Taxable Bonds may be converted from bonds bearing interest at the Taxable Interest Rate to, and exchanged with, Tax-Exempt Bonds bearing interest at the Tax-Exempt Interest Rate on the Tax-Exempt Conversion Date upon satisfaction of the following conditions:

(a) (1) The Issuer shall give notice of any proposed conversion from the Taxable Interest Rate to the Tax-Exempt Interest Rate to the Purchaser and the Paying Agent not more than nine (9) months and not less than 45 days prior to the proposed Tax-Exempt Conversion Date, and such notice shall include the proposed Tax-Exempt Conversion Date. The notice from the Issuer to the Purchaser shall also contain the proposed final forms of the deliverables described in (b)(1) – (3) below, dated as of the proposed Tax-Exempt Conversion Date. Following receipt of such notice and proposed final forms of the deliverables, on any date prior to the Tax-Exempt Conversion Date, the Purchaser shall have the right to consent to the designation of the Bonds as excludable from gross income for Federal income tax purposes. Such Purchaser's consent shall take the form of a written election of the Purchaser to exclude the interest on the Tax-Exempt Bonds from its gross income for federal income tax purposes, which written election can be in the form of a closing certificate or similar document filed with or delivered to the Issuer and Bond Counsel.

(2) If the Purchaser does not consent to such designation, the interest rate that would be effective for Tax-Exempt Bonds shall nonetheless become the interest rate for the Bonds, effective on and after the date that would be the Tax-Exempt Conversion Date as described herein, but the required Final Deliverables (defined below) and related actions set forth in (b) below shall not be required. In such case, on or prior to the date that would otherwise be the Tax-Exempt Conversion Date, the Purchaser shall surrender the original Bonds (bearing interest at a rate equal to the Taxable Interest Rate) to the Bond Registrar in exchange for replacement Bonds (bearing interest at a rate equal to the Tax-Exempt Interest Rate) in substantially the form set forth in *Exhibit A* hereto, effective on and after the date that would be the Tax-Exempt Conversion Date as described herein.

(b) The following documents shall be filed with the Issuer, the Purchaser, and Bond Counsel on or prior to the Tax-Exempt Conversion Date (the "Final Deliverables"):

(1) An Opinion of Bond Counsel dated the Tax-Exempt Conversion Date, to the effect that the interest on the Tax-Exempt Bonds is excludable from gross income for federal income tax purposes, to be delivered and released on the Tax-Exempt Conversion Date;

(2) A copy of an executed Information Return for Tax-Exempt Governmental Obligations, Form 8038-G, complete for filing with the Internal Revenue Service, to be filed with the Internal Revenue Service in connection with the Tax-Exempt Conversion Date; and

(3) The Conversion Date Certificate related to the excludability of the interest on the Tax-Exempt Bonds from gross income for federal income tax purposes on and after the Tax-Exempt Conversion Date, in form and substance acceptable to Bond Counsel, to be executed, delivered and effective in connection with the Tax-Exempt Conversion Date, and a yield calculation and debt service schedule for the Tax-Exempt Bonds will be prepared.

On the Tax-Exempt Conversion Date, upon satisfaction of the conditions described in (b)(1) – (3) above, the Purchaser shall surrender the original Taxable Bonds to the Bond Registrar in exchange for replacement Tax-Exempt Bonds in substantially the form set forth in *Exhibit B* hereto, including an Amortization Schedule for the term of the Tax-Exempt Bonds reflecting the Tax-Exempt Rate, with reference to the conversion, and the conversion of the Taxable Bonds to the Tax-Exempt Bonds will be effective on and after the Tax-Exempt Conversion Date.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption by Issuer. The Bonds will not be subject to redemption and payment prior to their Stated Maturity.

ARTICLE IV

SECURITY FOR BONDS

Section 401. Security for the Bonds. The Bonds shall be general obligations of the Issuer payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer. The full faith, credit and resources of the Issuer are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

Section 402. Levy and Collection of Annual Tax; Transfer to Debt Service Account. The Governing Body shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due by, to the extent necessary, levying and collecting the necessary taxes upon all of the taxable tangible property within the Issuer in the manner provided by law.

The taxes referred to above shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the other ad valorem taxes of the Issuer are levied and collected. The proceeds derived from said taxes shall be deposited in the Bond and Interest Fund, shall be kept separate and apart from all other funds of the Issuer shall thereafter be transferred to the Debt Service Account and shall be used solely for the payment of the principal of and interest on the Bonds as and when the same become due, taking into account any scheduled mandatory redemptions, and the fees and expenses of the Paying Agent.

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

ARTICLE V

ESTABLISHMENT OF FUNDS AND ACCOUNTS DEPOSIT AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Funds and Accounts. Simultaneously with the issuance of the Bonds, there shall be created within the Treasury of the Issuer the Debt Service Account for Taxable General Obligation Refunding Bonds, Series 2022 (within the Bond and Interest Fund), which will be administered in accordance with the provisions of this Bond Resolution so long as the Bonds are Outstanding.

In addition, the Escrow Agreement establishes the following Funds and Accounts to be held and administered by the Escrow Agent in accordance with the provisions of the Escrow Agreement:

- (a) Escrow Fund; and
- (b) Costs of Issuance Account for Taxable General Obligation Refunding Bonds, Series 2022.

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

(a) The sum of \$22,070,739.08 shall be transferred to the Escrow Agent, for deposit in the Escrow Fund and applied in accordance with the Escrow Agreement.

(b) The remaining balance of the proceeds derived from the sale of the Bonds shall be transferred to the Escrow Agent for deposit in the Costs of Issuance Account and applied in accordance with the Escrow Agreement.

Section 503. Application of Moneys in Debt Service Account. All amounts paid and credited to the Debt Service Account shall be expended and used by the Issuer for the sole purpose of paying the principal of and interest on the Bonds as and when the same become due and the usual and customary fees and expenses of the Bond Registrar and Paying Agent. The Treasurer is authorized and directed to withdraw from the Debt Service Account sums sufficient to pay both principal of and interest on the Bonds and the fees and expenses of the Bond Registrar and Paying Agent as and when the same become due, and to forward such sums to the Paying Agent in a manner which ensures that the Paying Agent will receive immediately available funds in such amounts on or before the Business Day immediately preceding the dates when such principal, interest and fees of the Bond Registrar and Paying Agent will become due. If, through the lapse of time or otherwise, the Owners of Bonds are no longer entitled to enforce payment of the Bonds or the interest thereon, the Paying Agent shall return said funds to the Issuer. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Bond Resolution and shall be held in trust by the Paying Agent for the benefit of the Owners of the Bonds entitled to payment from such moneys.

Any moneys or investments remaining in the Debt Service Account after the retirement of the Bonds shall be transferred and paid into the Bond and Interest Fund.

Section 504. Deposits and Investment of Moneys. Moneys in each of the Funds and Accounts except the Escrow Fund and Costs of Issuance Account, shall be deposited in accordance with laws of the State, in a bank, savings and loan association or savings bank organized under the laws of the State, any other state or the United States: (a) which has a main or branch office located in the Issuer; or (b) if no such entity has a main or branch office located in the Issuer, with such an entity that has a main or branch office located in the county or counties in which the Issuer is located. All such depositories shall be members of the Federal Deposit Insurance Corporation, or otherwise as permitted by State law. All such

deposits shall be invested in Permitted Investments as set forth in this Article or shall be adequately secured as provided by the laws of the State. All moneys held in the Funds and Accounts shall be kept separate and apart from all other funds of the Issuer so that there shall be no commingling with any other funds of the Issuer.

Moneys held in any Fund or Account other than the Escrow Fund may be invested in accordance with this Bond Resolution and the Federal Tax Certificate in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any Fund or Account shall accrue to and become a part of such Fund or Account.

Section 505. Application of Moneys in the Costs of Issuance Account. Moneys in the Costs of Issuance Account shall be used by the Escrow Agent to pay the Costs of Issuance. Any funds remaining in the Costs of Issuance Account, after payment of all Costs of Issuance, but not later than the later of 30 days prior to the first Stated Maturity of principal or one year after the date of issuance of the Bonds, shall be transferred to the Issuer for deposit into the Debt Service Account.

Section 506. Application of Moneys in the Escrow Fund. Under the Escrow Agreement, the Escrow Agent will apply moneys in the Escrow Fund to purchase the Escrowed Securities and to establish an initial cash balance in accordance with the Escrow Agreement. The cash and Escrowed Securities held in the Escrow Fund will be applied by the Escrow Agent solely in the manner authorized by the Escrow Agreement. All money deposited with the Escrow Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in the Escrow Agreement.

Section 507. Verification of Certified Public Accountant. Prior to or concurrently with the issuance and delivery of the Bonds and the creation of the Escrow Fund, the Issuer shall obtain a Verification Report from an independent certified public accountant that such accountant has verified the accuracy of the calculations that demonstrate that the money and obligations required to be deposited with the Escrow Agent pursuant to this *Article V* and the Escrow Agreement, together with the earnings to accrue thereon, will be sufficient for the timely payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds in accordance with the Escrow Agreement.

ARTICLE VI

DEFAULT AND REMEDIES

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

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

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

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

Notwithstanding anything to the contrary in this Bond Resolution, whenever any Event of Default occurs and is continuing, the interest rate on the Bonds shall automatically and immediately adjust to the following applicable rate (computed on the basis of a 360-day year of twelve 30-day months) from the later of the date of the Event of Default or the most recent Interest Payment Date to which interest has been paid on the Interest Payment Dates in the manner set forth in *Article II* hereof: (i) if the Taxable Bonds are outstanding, a rate of 5.00%; and (ii) if the Tax-Exempt Bonds are outstanding, a rate of 4.00%.

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

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

ARTICLE VII

DEFEASANCE

Section 701. Defeasance. When any or all principal of the Bonds, redemption premium, if any, or scheduled interest payments thereon have been paid and discharged, then the requirements contained in this Bond Resolution and the pledge of the Issuer's faith and credit hereunder and all other rights granted hereby shall terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Principal of the Bonds, redemption premium, if any, or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Bond Resolution if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State and having full trust powers, at or prior to the Stated Maturity of said Bonds or the interest payments thereon, in trust for and irrevocably appropriated thereto, moneys and/or Defeasance Obligations which, together

with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the principal of said Bonds and/or interest accrued to the Stated Maturity, or if default in such payment has occurred on such date, then to the date of the tender of such payments. Any money and Defeasance Obligations that at any time shall be deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the Issuer, for the purpose of paying and discharging any of the Bonds, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Owners of the Bonds, and such moneys shall be and are hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance Obligations deposited with the Paying Agent or such bank or trust company shall be deemed to be deposited in accordance with and subject to all of the provisions of this Bond Resolution.

ARTICLE VIII

TAX COVENANTS

Section 801. General Covenants. The Issuer covenants and agrees that it will comply with: (a) all applicable provisions of the Code necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Tax-Exempt Bonds on and after the Tax-Exempt Conversion Date; and (b) all provisions and requirements of the Federal Tax Certificate and Conversion Date Certificate on and after the Tax-Exempt Conversion Date. The President, Clerk, and other appropriate Issuer officials are hereby authorized and directed to execute the Federal Tax Certificate and Conversion Date Certificate in a form approved by Bond Counsel, for and on behalf of and as the act and deed of the Issuer. The Issuer 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 Tax-Exempt Bonds on and after the Tax-Exempt Conversion Date will remain excludable from federal gross income, to the extent any such actions can be taken by the Issuer.

Section 802. Survival of Covenants. The covenants contained in this Article and in the Federal Tax Certificate and Conversion Date Certificate shall remain in full force and effect notwithstanding the defeasance of the Bonds pursuant to *Article VII* hereof or any other provision of this Bond Resolution until such time as is set forth in the Federal Tax Certificate and Conversion Date Certificate.

ARTICLE IX

CONTINUING DISCLOSURE

Section 901. Exempt from Disclosure. The Issuer has not prepared an official statement or other offering document relating to the Bonds and is relying on exemption to provide and disseminate such information contained in Section (d)(1) of the SEC Rule. In furtherance of such exemption, the Issuer certifies that: (a) the Purchaser has certified that the Bonds are being issued in denominations of \$100,000 or more; and (b) the Bonds are being sold to no more than thirty-five persons each of whom the Purchaser reasonably believes: (1) has the knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment of the Bonds and (2) is not purchasing for more than one account or with a view to distributing the Bonds.

Section 902. Reporting Requirements. The Issuer shall provide the following items to the Purchaser upon request, if not otherwise publicly available including through the MSRB's Electronic Municipal Market Access website: (1) financial statements of the Issuer for such prior Fiscal Year, prepared

in accordance with either generally accepted accounting principles (GAAP) or the Kansas Municipal Audit and Accounting Guide (KMAAG), accompanied by an audit report resulting from an audit conducted by an Independent Accountant in conformity with generally accepted auditing standards, to be available within 180 days after the Issuer's Fiscal Year end; however, if such audit report is not available within 180 days after the Issuer's Fiscal Year End, the Issuer may provide summary unaudited financial information and the audit report and accompanying financial statements shall be made available promptly after they become available to the Issuer; and (2) operating data prepared by the Issuer pursuant to any continuing disclosure undertaking applicable to the Issuer's other outstanding general obligation bonds.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 1001. Annual Audit. Annually, promptly after the end of the Fiscal Year, the Issuer will cause an audit to be made of the financial statements of the Issuer for the preceding Fiscal Year by an Independent Accountant. Within 30 days after the completion of such audit, a copy thereof shall be filed in the office of the Clerk. Such audit shall at all times during the usual business hours be open to the examination and inspection by any taxpayer, any Owner of any of the Bonds, or by anyone acting for or on behalf of such taxpayer or Owner. Upon payment of the reasonable cost of preparing and mailing the same, a copy of any annual audit will, upon request, be sent to any Owner or prospective Owner. As soon as possible after the completion of the annual audit, the Governing Body shall review such audit, and if the audit discloses that proper provision has not been made for all of the requirements of this Bond Resolution, the Issuer shall promptly cure such deficiency.

Section 1002. Amendments. The rights and duties of the Issuer and the Owners, and the terms and provisions of the Bonds or of this Bond Resolution, may be amended or modified at any time in any respect by resolution of the Issuer with the written consent of the Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the Clerk, but no such modification or alteration shall:

- (a) extend the maturity of any payment of principal or interest due upon any Bond;
- (b) effect a reduction in the amount which the Issuer is required to pay as principal of or interest on any Bond;
- (c) permit preference or priority of any Bond over any other Bond; or
- (d) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Bond Resolution.

Any provision of the Bonds or of this Bond Resolution may, however, be amended or modified by resolution duly adopted by the Governing Body at any time in any legal respect with the written consent of the Owners of all of the Bonds at the time Outstanding.

Without notice to or the consent of any Owners, the Issuer may amend or supplement this Bond Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity herein, to grant to or confer upon the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners, to conform this Bond Resolution to the Code or future

applicable federal law concerning tax-exempt obligations, or in connection with any other change therein which is not materially adverse to the interests of the Owners.

Every amendment or modification of the provisions of the Bonds or of this Bond Resolution, to which the written consent of the Owners is given, as above provided, shall be expressed in a resolution adopted by the Governing Body amending or supplementing the provisions of this Bond Resolution and shall be deemed to be a part of this Bond Resolution. A certified copy of every such amendatory or supplemental resolution, if any, and a certified copy of this Bond Resolution shall always be kept on file in the office of the Clerk, and shall be made available for inspection by the Owner of any Bond or a prospective purchaser or owner of any Bond authorized by this Bond Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental resolution or of this Bond Resolution will be sent by the Clerk to any such Owner or prospective Owner.

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

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

Section 1003. Notices, Consents and Other Instruments by Owners. Any notice, consent, request, direction, approval or other instrument to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Bond Resolution, and shall be conclusive in favor of the Issuer and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

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

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

Section 1004. Notices. Any notice, request, complaint, demand or other communication required or desired to be given or filed under this Bond Resolution shall be in writing, given to the Notice Representative at the Notice Address and shall be deemed duly given or filed if the same shall be: (a) duly mailed by registered or certified mail, postage prepaid; or (b) communicated via fax, with electronic or telephonic confirmation of receipt. Copies of such notices shall also be given to the Paying Agent. The Issuer,

the Paying Agent and the Purchaser may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

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

Section 1005. Electronic Transactions. The transactions described in this Bond Resolution may be conducted and documents related to the Bonds may be sent, received, executed and stored, by electronic means or transmissions. Copies, telecopies, electronic files and other reproductions of original executed documents (or documents executed by electronic means or transmissions) shall be deemed to be authentic and valid counterparts of such documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 1006. Further Authority. The officers and officials of the Issuer, including the President, Clerk, Treasurer, and chief financial officer are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Bond Resolution and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 1007. Severability. If any section or other part of this Bond Resolution, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Bond Resolution.

Section 1008. Governing Law. This Bond Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 1009. Effective Date. This Bond Resolution shall take effect and be in full force from and after its adoption by the Governing Body.

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ADOPTED by the Board of Education on May 3, 2022.

(SEAL)

President

ATTEST:

Clerk

SCHEDULE 1

AMORTIZATION SCHEDULE

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/26/2022						22,420,000	22,420,000
09/01/2022	300,000	3.340%	197,607.39	497,607.39	497,607.39	22,120,000	22,120,000
03/01/2023			369,404.00	369,404.00		22,120,000	22,120,000
09/01/2023	150,000	3.340%	369,404.00	519,404.00	888,808.00	21,970,000	21,970,000
03/01/2024			366,899.00	366,899.00		21,970,000	21,970,000
09/01/2024	150,000	3.340%	366,899.00	516,899.00	883,798.00	21,820,000	21,820,000
03/01/2025			364,394.00	364,394.00		21,820,000	21,820,000
09/01/2025	150,000	3.340%	364,394.00	514,394.00	878,788.00	21,670,000	21,670,000
03/01/2026			361,889.00	361,889.00		21,670,000	21,670,000
09/01/2026	150,000	3.340%	361,889.00	511,889.00	873,778.00	21,520,000	21,520,000
03/01/2027			359,384.00	359,384.00		21,520,000	21,520,000
09/01/2027	150,000	3.340%	359,384.00	509,384.00	868,768.00	21,370,000	21,370,000
03/01/2028			356,879.00	356,879.00		21,370,000	21,370,000
09/01/2028	875,000	3.340%	356,879.00	1,231,879.00	1,588,758.00	20,495,000	20,495,000
03/01/2029			342,266.50	342,266.50		20,495,000	20,495,000
09/01/2029	875,000	3.340%	342,266.50	1,217,266.50	1,559,533.00	19,620,000	19,620,000
03/01/2030			327,654.00	327,654.00		19,620,000	19,620,000
09/01/2030	2,965,000	3.340%	327,654.00	3,292,654.00	3,620,308.00	16,655,000	16,655,000
03/01/2031			278,138.50	278,138.50		16,655,000	16,655,000
09/01/2031	3,045,000	3.340%	278,138.50	3,323,138.50	3,601,277.00	13,610,000	13,610,000
03/01/2032			227,287.00	227,287.00		13,610,000	13,610,000
09/01/2032	1,910,000	3.340%	227,287.00	2,137,287.00	2,364,574.00	11,700,000	11,700,000
03/01/2033			195,390.00	195,390.00		11,700,000	11,700,000
09/01/2033	650,000	3.340%	195,390.00	845,390.00	1,040,780.00	11,050,000	11,050,000
03/01/2034			184,535.00	184,535.00		11,050,000	11,050,000
09/01/2034	670,000	3.340%	184,535.00	854,535.00	1,039,070.00	10,380,000	10,380,000
03/01/2035			173,346.00	173,346.00		10,380,000	10,380,000
09/01/2035	3,385,000	3.340%	173,346.00	3,558,346.00	3,731,692.00	6,995,000	6,995,000
03/01/2036			116,816.50	116,816.50		6,995,000	6,995,000
09/01/2036	3,480,000	3.340%	116,816.50	3,596,816.50	3,713,633.00	3,515,000	3,515,000
03/01/2037			58,700.50	58,700.50		3,515,000	3,515,000
09/01/2037	3,515,000	3.340%	58,700.50	3,573,700.50	3,632,401.00		
	22,420,000		8,363,573.39	30,783,573.39	30,783,573.39		

**FORM OF AMENDED AMORTIZATION SCHEDULE
(ASSUMES TAX-EXEMPT CONVERSION
ON FIRST AVAILABLE TAX-EXEMPT CONVERSION DATE)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
09/01/2027						21,370,000	21,370,000
03/01/2028			291,700.50	291,700.50		21,370,000	21,370,000
09/01/2028	875,000	2.730%	291,700.50	1,166,700.50	1,458,401.00	20,495,000	20,495,000
03/01/2029			279,756.75	279,756.75		20,495,000	20,495,000
09/01/2029	875,000	2.730%	279,756.75	1,154,756.75	1,434,513.50	19,620,000	19,620,000
03/01/2030			267,813.00	267,813.00		19,620,000	19,620,000
09/01/2030	2,965,000	2.730%	267,813.00	3,232,813.00	3,500,626.00	16,655,000	16,655,000
03/01/2031			227,340.75	227,340.75		16,655,000	16,655,000
09/01/2031	3,045,000	2.730%	227,340.75	3,272,340.75	3,499,681.50	13,610,000	13,610,000
03/01/2032			185,776.50	185,776.50		13,610,000	13,610,000
09/01/2032	1,910,000	2.730%	185,776.50	2,095,776.50	2,281,553.00	11,700,000	11,700,000
03/01/2033			159,705.00	159,705.00		11,700,000	11,700,000
09/01/2033	650,000	2.730%	159,705.00	809,705.00	969,410.00	11,050,000	11,050,000
03/01/2034			150,832.50	150,832.50		11,050,000	11,050,000
09/01/2034	670,000	2.730%	150,832.50	820,832.50	971,665.00	10,380,000	10,380,000
03/01/2035			141,687.00	141,687.00		10,380,000	10,380,000
09/01/2035	3,385,000	2.730%	141,687.00	3,526,687.00	3,668,374.00	6,995,000	6,995,000
03/01/2036			95,481.75	95,481.75		6,995,000	6,995,000
09/01/2036	3,480,000	2.730%	95,481.75	3,575,481.75	3,670,963.50	3,515,000	3,515,000
03/01/2037			47,979.75	47,979.75		3,515,000	3,515,000
09/01/2037	3,515,000	2.730%	47,979.75	3,562,979.75	3,610,959.50		
	21,370,000		3,696,147.00	25,066,147.00	25,066,147.00		

EXHIBIT A
(FORM OF TAXABLE BOND)

REGISTERED
NUMBER __

REGISTERED
\$

UNITED STATES OF AMERICA
STATE OF KANSAS
UNIFIED SCHOOL DISTRICT NO. 202,
WYANDOTTE COUNTY (TURNER)
TAXABLE GENERAL OBLIGATION REFUNDING BOND
SERIES 2022

Interest
Rate: _____%

Maturity
Date: September 1, 20__

Dated
Date: May 26, 2022

Identification
Number:

REGISTERED OWNER:

PRINCIPAL AMOUNT:

KNOW ALL PERSONS BY THESE PRESENTS: That Unified School District No. 202, Wyandotte County (Turner), State of Kansas (the "Issuer"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the Principal Amount shown above in installments in the amounts and on the Stated Maturities set forth on the Amortization Schedule printed hereon, and to pay interest thereon at the Interest Rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months), from the Dated Date shown above, or from the most recent date to which interest has been paid or duly provided for, payable semiannually on March 1 and September 1 of each year, commencing September 1, 2022 (the "Interest Payment Dates"), until the Principal Amount has been paid. Notwithstanding the foregoing, the Interest Rate is subject to adjustment upon an Event of Default as set forth in the Bond Resolution (as defined below).

Method and Place of Payment. The principal of this Bond shall be paid as set forth above to the person in whose name this Bond is registered at the Stated Maturities thereof, in the same manner as the payment of interest, provided final payment at Maturity shall be paid upon presentation and surrender of this Bond at the principal office of Treasurer of the State of Kansas, Topeka, Kansas (the "Paying Agent" and "Bond Registrar"). Notwithstanding the foregoing, if a single certificate with an Amortization Schedule is issued, principal will be paid in the same manner as interest is paid and presentation and surrender of this Bond to the Paying Agent shall not be necessary until the final payment of the entire obligation evidenced by this Bond. The interest payable on this Bond on any Interest Payment Date shall be paid to the person in whose name this Bond is registered on the registration books maintained by the Bond Registrar at the close of business on the Record Date(s) for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding the Interest Payment Date. Such principal and interest shall be payable (a) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such Registered Owner; or (b) in the case of an interest payment to any Owner of \$500,000 or more in aggregate principal amount of the Bond by electronic transfer to such Owner upon

written notice given to the Bond Registrar by such Registered Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank, ABA routing number and account number to which such Registered Owner wishes to have such transfer directed. The principal of and interest on the Bond shall be payable in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts. Interest not punctually paid will be paid in the manner established in the within defined Bond Resolution.

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

Authorization of Bond. This Bond is the Issuer's designated "Taxable General Obligation Refunding Bonds, Series 2022," in the original principal amount of \$22,420,000 (the "Bonds") issued for the purposes set forth in the Resolution of the Issuer authorizing the issuance and prescribing the form and details of the Bond (the "Bond Resolution"). The Bond is issued by the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and laws of the State of Kansas, including K.S.A. 10-427 *et seq.*, as amended, and all other provisions of the laws of the State of Kansas applicable thereto.

General Obligations. The Bond constitutes a general obligation of the Issuer payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer. The full faith, credit and resources of the Issuer are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bond as the same become due.

Redemption Prior to Maturity. The Bond is not subject to redemption prior to maturity.

Authorization for Tax-Exempt Conversion. During the Tax-Exempt Conversion Period, this Bond may be converted from a bond bearing interest at the Taxable Interest Rate to, and exchanged with, a bond bearing interest at the Tax-Exempt Interest Rate on the Tax-Exempt Conversion Date upon satisfaction of the conditions set forth in the Bond Resolution. On the Tax-Exempt Conversion Date, upon satisfaction of the conditions set forth in the Bond Resolution, the Purchaser shall surrender the original Bond to the Bond Registrar in exchange for a replacement Bond with reference to the conversion, and the conversion of the Bond to a Tax-Exempt Bond will be effective on and after the Tax-Exempt Conversion Date.

Transfer and Exchange. This Bond may be transferred or exchanged, as provided in the Bond Resolution, only on the Bond Register kept for that purpose at the principal office of the Bond Registrar, upon surrender of this Bond, together with a written instrument of transfer or authorization for exchange satisfactory to the Bond Registrar duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any Authorized Denomination of the same maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Bond Resolution and upon payment of the charges therein prescribed. The Issuer shall pay all costs incurred in connection with the issuance, payment and initial registration of the Bond and the cost of a reasonable supply of bond blanks. The Issuer and the Paying Agent may deem and treat the person in whose name this Bond is registered on the Bond Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon and for all other purposes. The Bond is issued in fully registered form in the Authorized Denomination.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the hereinafter defined Bond Resolution until the Certificate of Authentication and Registration hereon shall have been lawfully executed by the Bond Registrar.

IT IS HEREBY DECLARED AND CERTIFIED that all acts, conditions, and things required to be done and to exist precedent to and in the issuance of this 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, and that the total indebtedness of the Issuer, including this series of bonds, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed by the manual, electronic or facsimile signature of its President, countersigned by the manual, electronic or facsimile signature of its Treasurer and attested by the manual, electronic or facsimile signature of its Clerk, and its seal to be affixed hereto or imprinted hereon.

**UNIFIED SCHOOL DISTRICT NO. 202,
WYANDOTTE COUNTY, KANSAS
(TURNER)**

[(Facsimile Seal)]

By: _____ (facsimile)
President

ATTEST:

By: _____ (facsimile)
Clerk

COUNTERSIGNED:

By: _____ (facsimile)
Treasurer

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is the Taxable General Obligation Refunding Bonds, Series 2022, of Unified School District No. 202, Wyandotte County, Kansas (Turner), described in the within-mentioned Bond Resolution.

Registration Date: _____

Treasurer of the State of Kansas,
Topeka, Kansas,
as Bond Registrar and Paying Agent

By: _____

Registration Number: _____

CERTIFICATE OF CLERK

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

The undersigned, Clerk of Unified School District No. 202, Wyandotte County, Kansas (Turner), does hereby certify that the within Bond has been duly registered in my office according to law as of May 26, 2022.

WITNESS my hand and official seal.

(Facsimile Seal)

By: _____ (facsimile)
Clerk

CERTIFICATE OF STATE TREASURER

OFFICE OF THE TREASURER, STATE OF KANSAS

LYNN W. ROGERS, Treasurer of the State of Kansas, does hereby certify that a transcript of the proceedings leading up to the issuance of this Bond has been filed in the office of the State Treasurer, and that this Bond was registered in such office according to law on _____.

WITNESS my hand and official seal.

(Seal)

By: _____
Treasurer of the State of Kansas

BOND ASSIGNMENT

FOR VALUE RECEIVED, the undersigned do(es) hereby sell, assign and transfer to

(Name and Address)

(Social Security or Taxpayer Identification No.)

the Bond to which this assignment is affixed in the outstanding principal amount of \$_____, standing in the name of the undersigned on the books of the Bond Registrar. The undersigned do(es) hereby irrevocably constitute and appoint _____ as agent to transfer said Bond on the books of said Bond Registrar with full power of substitution in the premises.

Dated _____

Name

Social Security or
Taxpayer Identification No.

Signature (Sign here exactly as name(s)
appear on the face of Certificate)

Signature guarantee:

By: _____

LEGAL OPINION

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

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

(PRINTED LEGAL OPINION)

AMORTIZATION SCHEDULE

EXHIBIT B
(FORM OF CONVERTED TAX-EXEMPT BOND)

**REGISTERED
NUMBER** __

**REGISTERED
\$**

**UNITED STATES OF AMERICA
STATE OF KANSAS
UNIFIED SCHOOL DISTRICT NO. 202,
WYANDOTTE COUNTY (TURNER)
CONVERTED GENERAL OBLIGATION REFUNDING BOND
SERIES 2022**

**Interest
Rate:** _____%

**Maturity
Date:** September 1, 20__

**Dated
Date:** May 26, 2022

**Identification
Number:**

REGISTERED OWNER:

PRINCIPAL AMOUNT:

KNOW ALL PERSONS BY THESE PRESENTS: That Unified School District No. 202, Wyandotte County (Turner), State of Kansas (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the Principal Amount shown above in installments in the amounts and on the Stated Maturities set forth on the Amortization Schedule printed hereon, and to pay interest thereon at the Interest Rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months), from the Dated Date shown above, or from the most recent date to which interest has been paid or duly provided for, payable semiannually on March 1 and September 1 of each year, commencing September 1, 2022 (the “Interest Payment Dates”), until the Principal Amount has been paid. Notwithstanding the foregoing, the Interest Rate is subject to adjustment upon an Event of Default or an Event of Taxability as set forth in the Bond Resolution (as defined below).

Method and Place of Payment. The principal of this Bond shall be paid as set forth above to the person in whose name this Bond is registered at the Stated Maturity thereof, in the same manner as the payment of interest, provided final payment at Maturity shall be paid upon presentation and surrender of this Bond at the principal office of the Treasurer of the State of Kansas, Topeka, Kansas (the “Paying Agent” and “Bond Registrar”). Notwithstanding the foregoing, if a single certificate with an Amortization Schedule is issued, principal will be paid in the same manner as interest is paid and presentation and surrender of this Bond to the Paying Agent shall not be necessary until the final payment of the entire obligation evidenced by this Bond. The interest payable on this Bond on any Interest Payment Date shall be paid to the person in whose name this Bond is registered on the registration books maintained by the Bond Registrar at the close of business on the Record Date(s) for such interest, which shall be the 15th day (whether or not a business day) of the calendar month next preceding the Interest Payment Date. Such principal and interest shall be payable (a) by check or draft mailed by the Paying Agent to the address of such Registered Owner shown on the Bond Register or at such other address as is furnished to the Paying Agent in writing by such Registered Owner; or (b) in the case of an interest payment to any Owner of

\$500,000 or more in aggregate principal amount of Bonds by electronic transfer to such Owner upon written notice given to the Bond Registrar by such Registered Owner, not less than 15 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank, ABA routing number and account number to which such Registered Owner wishes to have such transfer directed. The principal of and interest on the Bond shall be payable in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts. Interest not punctually paid will be paid in the manner established in the within defined Bond Resolution.

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

Authorization of Bond. This Bond is the Issuer's designated "Converted General Obligation Refunding Bonds, Series 2022," in the original principal amount of \$22,420,000 (the "Bond") issued for the purposes set forth in the Resolution of the Issuer authorizing the issuance and prescribing the form and details of the Bond (the "Bond Resolution"). The Bond is issued by the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and laws of the State of Kansas, including K.S.A. 10-427 *et seq.*, as amended, and all other provisions of the laws of the State of Kansas applicable thereto.

General Obligations. The Bond constitutes a general obligation of the Issuer payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the Issuer. The full faith, credit and resources of the Issuer are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bond as the same become due.

Redemption Prior to Maturity. The Bond is not subject to redemption prior to maturity.

Tax-Exempt Conversion. Pursuant to the Bond Resolution and upon the satisfaction of the conditions set forth therein, this Bond has been converted from, and exchanged for, a bond bearing interest at the Taxable Interest Rate to a bond bearing interest at the Tax-Exempt Interest Rate on the Tax-Exempt Conversion Date. On the Tax-Exempt Conversion Date, upon satisfaction of the conditions set forth in the Bond Resolution, the Purchaser surrendered the original Bond to the Bond Registrar in exchange for this replacement Tax-Exempt Bond, and the conversion of the original Bond to this Tax-Exempt Bond is effective as of the Tax-Exempt Conversion Date.

Transfer and Exchange. This Bond may be transferred or exchanged, as provided in the Bond Resolution, only on the Bond Register kept for that purpose at the principal office of the Bond Registrar, upon surrender of this Bond, together with a written instrument of transfer or authorization for exchange satisfactory to the Bond Registrar duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any Authorized Denomination of the same maturity and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Bond Resolution and upon payment of the charges therein prescribed. The Issuer shall pay all costs incurred in connection with the issuance, payment and initial registration of the Bond and the cost of a reasonable supply of bond blanks. The Issuer and the Paying Agent may deem and treat the person in whose name this Bond is registered on the Bond Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon and for all other purposes. The Bond is issued in fully registered form in the Authorized Denomination.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the hereinafter defined Bond Resolution until the Certificate of Authentication and Registration hereon shall have been lawfully executed by the Bond Registrar.

IT IS HEREBY DECLARED AND CERTIFIED that all acts, conditions, and things required to be done and to exist precedent to and in the issuance of this 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, and that the total indebtedness of the Issuer, including this series of bonds, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Issuer has caused this Bond to be executed by the manual, electronic or facsimile signature of its President, countersigned by the manual, electronic or facsimile signature of its Treasurer and attested by the manual, electronic or facsimile signature of its Clerk, and its seal to be affixed hereto or imprinted hereon.

**UNIFIED SCHOOL DISTRICT NO. 202,
WYANDOTTE COUNTY, KANSAS
(TURNER)**

[(Facsimile Seal)]

By: _____ (facsimile)
President

ATTEST:

By: _____ (facsimile)
Clerk

COUNTERSIGNED:

By: _____ (facsimile)
Treasurer

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is the Converted General Obligation Refunding Bonds, Series 2022, of Unified School District No. 202, Wyandotte County, Kansas (Turner), described in the within-mentioned Bond Resolution.

Registration Date: _____

Treasurer of the State of Kansas,
Topeka, Kansas,
as Bond Registrar and Paying Agent

By: _____

Registration Number: _____

CERTIFICATE OF CLERK

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

The undersigned, Clerk of Unified School District No. 202, Wyandotte County, Kansas (Turner), does hereby certify that the within Bond has been duly registered in my office according to law as of May 26, 2022.

WITNESS my hand and official seal.

(Facsimile Seal)

By: _____ (facsimile)
Clerk

CERTIFICATE OF STATE TREASURER

OFFICE OF THE TREASURER, STATE OF KANSAS

LYNN W. ROGERS, Treasurer of the State of Kansas, does hereby certify that a transcript of the proceedings leading up to the issuance of this Bond has been filed in the office of the State Treasurer, and that this Bond was registered in such office according to law on _____.

WITNESS my hand and official seal.

(Seal)

By: _____
Treasurer of the State of Kansas

BOND ASSIGNMENT

FOR VALUE RECEIVED, the undersigned do(es) hereby sell, assign and transfer to

(Name and Address)

(Social Security or Taxpayer Identification No.)

the Bond to which this assignment is affixed in the outstanding principal amount of \$_____, standing in the name of the undersigned on the books of the Bond Registrar. The undersigned do(es) hereby irrevocably constitute and appoint _____ as agent to transfer said Bond on the books of said Bond Registrar with full power of substitution in the premises.

Dated _____

Name

Social Security or
Taxpayer Identification No.

Signature (Sign here exactly as name(s)
appear on the face of Certificate)

Signature guarantee:

By: _____

LEGAL OPINION

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

GILMORE & BELL, P.C.
Attorneys at Law

2405 Grand Boulevard
Suite 1100
Kansas City, Missouri 64108

(PRINTED LEGAL OPINION)

[To be inserted in conjunction with Tax-Exempt Conversion]

AMORTIZATION SCHEDULE

[To be inserted in conjunction with Tax-Exempt Conversion]

EXHIBIT C

FORM OF INVESTOR LETTER

[DATE]

Board of Education
Unified School District No. 202,
Wyandotte County, Kansas (Turner)

Treasurer of the State of Kansas, as Paying Agent and Bond Registrar
Topeka, Kansas

UNIFIED SCHOOL DISTRICT NO. 202, WYANDOTTE COUNTY, KANSAS
(Turner)
[TAXABLE] GENERAL OBLIGATION REFUNDING BOND
SERIES 2022

Ladies and Gentlemen:

[PURCHASER], a _____ (“Purchaser”), has agreed to purchase the above-captioned bond (the “Bond”) of the Unified School District No. 202, Wyandotte County, Kansas (Turner) (the “District”), in the amount of \$[AMOUNT], which were issued in the original aggregate principal amount of \$22,420,000 pursuant to a resolution adopted by the Board of Education of the District on May 3, 2022 (the “Bond Resolution”). All capitalized terms used herein, but not defined herein, shall have the respective meanings set forth in the Bond Resolution. The undersigned, an authorized representative of the Purchaser, hereby represents to you that:

1. The Purchaser has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of making the loan to the District evidenced by the Bond.
2. The Purchaser has authority to make the loan to the District evidenced by the Bond and to execute this letter and any other instruments and documents required to be executed by the Purchaser in connection with making the loan to the District.
3. The undersigned is a duly appointed, qualified and acting representative of the Purchaser and is authorized to cause the Purchaser to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Purchaser.
4. The Purchaser is a “Qualified Institutional Buyer” as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the “1933 Act”).
5. The Purchaser understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Bond. The Purchaser has made its own inquiry and analysis with respect to the District, the Bond and the security therefor, and other material factors affecting the security for and payment of the Bond.

6. The Purchaser acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information regarding the District as requested by the Purchaser, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the District, the Bond and the security therefor, so that, as a reasonable investor, it has been able to make its decision to make the loan to the District evidenced by the Bond.

7. The Purchaser understands that the Bond (a) is not registered under the 1933 Act and is not registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (b) is not listed on any stock or other securities exchange, and (c) carries no rating from any credit rating agency.

8. The Bond is being acquired by the Purchaser for its own loan account and not with a present view towards resale or distribution; provided, however, that the Purchaser reserves the right to sell, transfer or redistribute the Bond, but agrees that any such sale, transfer or distribution by the Purchaser shall be to a Person:

- (a) that is an affiliate of the Purchaser;
- (b) that is a trust or other custodial arrangement established by the Purchaser or one of its affiliates, the owners of any beneficial interest in which are limited to Qualified Institutional Buyers; or
- (c) that is a Qualified Institutional Buyer who executes an investor letter substantially in the form of this letter.

[PURCHASER]

By _____
Name _____
Title _____