

CERTIFIED COPY OF ORDER

STATE OF MISSOURI }
 County of Boone } ea.

June Session of the April Adjourned

Term. 20 12

In the County Commission of said county, on the 28th day of June 20 12

the following, among other proceedings, were had, viz:

Now on this day the County Commission of the County of Boone does hereby approve the following budget revision to cover the cost of replacement vehicles and vehicle specific equipment for two cars totaled in accidents:

Department	Account	Department Name	Account Name	Decrease \$	Increase \$
1195	03954	Insurance Claim Act.	Insurance proceeds		40,500.00
1123	86800	Emergency Funds	Emergency	11,187.00	
1195	92400	Insurance Claim Act.	Replacement Veh.		49,542.00
1195	91300	Insurance Claim Act.	Mach. & Equip.		2,145.00

Done this 28th day of June, 2012.

ATTEST:

Wendy S. Noren
 Wendy S. Noren
 Clerk of the County Commission

Daniel K. Atwill
 Daniel K. Atwill
 Presiding Commissioner

Karen M. Miller
 Karen M. Miller
 District I Commissioner

Skip Elkin
 Skip Elkin
 District II Commissioner

REQUEST FOR BUDGET REVISION

BOONE COUNTY, MISSOURI

6 - 14 - 2012
EFFECTIVE DATE

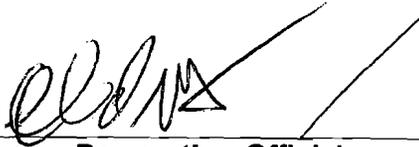
RECEIVED

FOR AUDITORS USE

Department				Account				Department Name		Account Name		(Use whole \$ amounts)	
												Transfer From	Transfer To
										Decrease	Increase		
1	1	9	5	0	3	9	4	5	Insurance Claim Act.	Insurance proceeds		40,500	
1	1	2	3	8	6	8	0	0	Emergency Funds	Emergency	11,187		
1	1	9	5	9	2	4	0	0	Insurance Claim Act.	Replacement Veh.		49,542	
1	1	9	5	9	1	3	0	0	Insurance Claim Act.	Mach. & Equip.		2,145	

Describe the circumstances requiring this Budget Revision. Please address any budgetary impact for the remainder of this year and subsequent years. (Use an attachment if necessary): To cover cost of replacement vehicles and vehicle specific equipment for two cars totaled in accidents (one of the vehicles totaled was a Crown Vic, since they are no longer being made we are replacing with a Ford Police Interceptor Sedan which requires some different equipment - some existing police equipment will be transferred and used in the new vehicle).

Do you anticipate that this Budget Revision will provide sufficient funds to complete the year? YES NO
If not, please explain (use an attachment if necessary):


 Requesting Official
 Chad Martin Wendy Noran

TO BE COMPLETED BY AUDITOR'S OFFICE

- A schedule of previously processed Budget Revisions/Amendments is attached.
- Unencumbered funds are available for this budget revision.
- Comments:


 Auditor's Office

  
 PRESIDING COMMISSIONER DISTRICT I COMMISSIONER DISTRICT II COMMISSIONER

Ford + Dodge Insurance Proceeds

From: "Janene Jones" <janene-fike@moperm.com>
 To: "Angela Ayers" <AAyers@boonecountymo.org>
 Date: 6/5/2012 1:46 PM
 Subject: RE: Totaled Vehicles
 Attachments: 20120605132843035.pdf

2011 Ford will be \$16,500. I have attached the refigured Autobid for the Dodge. It will be \$24,000.00. I can't average the ACV on the local and national on that because you all only paid \$27,500.00 for it & I can't replace it for more than you paid for it no matter the value. Learned that the hard way!

	◇
Ford	16,500.00 +
Dodge	24,000.00 +
Total Proceeds	40,500.00 *

-----Original Message-----

From: Angela Ayers [mailto:AAyers@boonecountymo.org]
 Sent: Tuesday, June 05, 2012 12:31 PM
 To: Janene Jones
 Subject: Re: Totaled Vehicles

Can you give me the dollar value on both vehicles and what we will be paid out?

Angela Ayers
 Administrative Deputy
 Boone County Sheriff's Department
 2121 County Drive
 Columbia, MO 65202
 (573)875-1111 ext. 6200
 aayers@boonecountymo.org

>>> "Janene Jones" <janene-fike@moperm.com> 6/5/2012 9:46 AM >>>
 Repair estimates and ACV report attached. Payment will be issued on receipt of signed title. Let me know when the vehicle are cleaned out and I will have COPART pick them up.

Thanks!

Janene Jones

Claims Clerk/Processor

888-389-8198 x112

Fax 573-751-8276

janene-jones@moperm.com

	◇
New Ford	26,923.00 +
New Dodge	24,619.00 +
Less Deductible	2,000.00 -
Vehicles	49,542.00 *
Vehicles	49,542.00 +
Equipment	2,145.00 +
Less Ins. Proceeds	40,500.00 -
Emergency	11,187.00 *

6/14/2012

PURCHASE REQUISITION BOONE COUNTY, MISSOURI

RECEIVED

JUN 15 2012

BOONE COUNTY AUDITOR

REQUEST
DATE

507
VENDOR
NO.

Joe Machens Ford
VENDOR NAME

PHONE #

ADDRESS

CITY

STATE

ZIP

BID DOCUMENTATION

This field **MUST** be completed to demonstrate compliance with statutory bidding requirements.
Refer to RSMo 50.660, 50.753-50.790, and the Purchasing Manual—Section 3

- Bid /RFP (enter # below)
- Sole Source (enter # below)
- Emergency Procurement (enter # below)
- Written Quotes (3) Attached (>\$2500 to \$4,499)
- Purchase is <\$2500 and is NOT covered by an existing bid or sole source

Not Subject To Bidding (select appropriate response below):

- Utility
- Employee Travel/Meal Reimb
- Training (registration/conf fees)
- Dues
- Pub/Subscription/Transcript Copies
- Refund of Fees Previously Paid to County
- Professional Services (see Purchasing Policy Section 3-103); enter RFP if applicable
- Intergovernmental Agreement
- Not Susceptible to Bidding for Other Reasons (Explain):
- Mandatory Payment to Other Govt
- Court Case Travel/Meal Reimb
- Tool and Uniform Reimb
- Inmate Housing
- Remit Payroll Withheld
- Agency Fund Dist (dept #s 7XXX)

#C112055004

(Enter Applicable Bid / Sole Source / Emergency Number)

Ship to Department # 1251

Bill to Department # 1195

Department				Account				Item Description	Qty	Unit Price	Amount
1	1	9	5	9	2	4	0 0	2013 Ford Police Interceptor Sedan AWD with EcoBoost engine	1	25796	25796
								Add item 43E Fleet Keyed alike, code 1435X	1	50	50
								Add Line Item 035 Dealer Prep	1	600	600
								Add 47J – Steering wheel switches	1	126	126
								Add Item RW – cloth front / vinyl rear seats	1	-52	-52
								Delete item 17I – carpeted floors (vinyl only)	1	-107	-107
								Add item 18G – rear handles/locks inop	1	35	35
								Add item 67D – rear window switches inop	1	25	25
								Add item 63P – hidden door lock plunger	1	155	155
								Add item 76R – Reverse Sensing	1	295	295
								Color: Medium Titanium Metallic	1	n/c	n/c
								TOTAL			26923

I certify that the goods, services or charges specified above are necessary for the use of this department, are solely for the benefit of the county, and have been procured in accordance with statutory bidding requirements.

Chad Martin

Prepared By

COPY
Requesting Official

Auditor Approval

PURCHASE AGREEMENT
FOR
FORD POLICE INTERCEPTOR SEDANS - MODEL YEAR 2013

THIS AGREEMENT dated the _____ day of _____ 2012 is made between Boone County, Missouri, a political subdivision of the State of Missouri through the Boone County Commission, herein "County" and **Joe Machens Ford** herein "Vendor."

IN CONSIDERATION of the parties performance of the respective obligations contained herein, the parties agree as follows:

1. **Contract Documents** - This agreement shall consist of this Purchase Agreement for **Ford Police Interceptor Sedans: Model Year 2013** in compliance with all bid specifications and any addendum issued for the State of Missouri Contract number **C112055004**. All such documents shall constitute the contract documents which are incorporated herein by reference. Service or product data, specification and literature submitted with bid response may be permanently maintained in the County Purchasing Office bid file for this bid if not attached. In the event of conflict between any of the foregoing documents, this Purchase Agreement and the State of Missouri Contract number **C112055004** shall prevail and control over the vendor's bid response.

2. **Purchase** – The County agrees to purchase from the Vendor and the Vendor agrees to supply the County with one (1) of the following:

2013 Ford Police Interceptor Sedan AWD with EcoBoost engine	\$25,796.00
• Add Item 43E – Fleet Keyed alike – code 1435X	\$50.00
• Add Item 035 – Dealer Prep	\$600.00
• Add Item 47J – Steering wheel switches	\$126.00
• Add Item RW – Cloth front / vinyl rear seats	(\$52.00)
• Delete Item 17I – carpeted floors (vinyl only)	(\$107.00)
• Add Item 18G – rear handles / locks inop	\$35.00
• Add Item 67D – rear window switches inop	\$25.00
• Add Item 63P – hidden door lock plunger	\$155.00
• Add Item 76R – Reverse Sensing	\$295.00
• TOTAL	\$26,923.00

Color: Medium Titanium Metallic

3. **Delivery** - Vendor agrees to deliver vehicles as set forth in the bid documents and within 120 days after receipt of order.

4. **Billing and Payment** - All billing shall be invoiced to the Boone County Sheriff Department and billings may only include the prices listed in the vendor's bid response. No additional fees for paper work processing, labor, or taxes shall be included as additional charges in excess of the charges in the Vendor's bid response to the specifications. The County agrees to pay all invoices within thirty days of receipt. In the event of a billing dispute, the County reserves the right to withhold payment on the disputed amount; in the event the billing dispute is resolved in favor of the Vendor, the County

CERTIFIED COPY OF ORDER

STATE OF MISSOURI }
County of Boone } ea.

June Session of the April Adjourned

Term. 20 12

In the County Commission of said county, on the 28th day of June 20 12

the following, among other proceedings, were had, viz:

Now on this day the County Commission of the County of Boone does hereby approve the attached order authorizing the issuance of hospital refunding revenue bonds (Boone Hospital Center), series 2012, of Boone County, Missouri; and authorizing and approving certain documents and actions in connection therewith. It is further ordered the Boone County Commissioners are hereby authorized to sign said order.

Done this 28th day of June, 2012.

ATTEST:

Wendy S. Noren
Wendy S. Noren
Clerk of the County Commission

Daniel K. Atwill
Daniel K. Atwill
Presiding Commissioner

Karen M. Miller
Karen M. Miller
District I Commissioner

Skip Elkin
Skip Elkin
District II Commissioner

**ORDER AUTHORIZING THE ISSUANCE OF HOSPITAL
REFUNDING REVENUE BONDS (BOONE HOSPITAL CENTER),
SERIES 2012, OF BOONE COUNTY, MISSOURI; AND
AUTHORIZING AND APPROVING CERTAIN DOCUMENTS
AND ACTIONS IN CONNECTION THEREWITH.**

RECITALS

1. Boone County, Missouri (the “County”), together with the Board of Trustees of Boone County Hospital (the “Board”), owns an acute care hospital and related facilities, known as Boone Hospital Center (the “Hospital”), pursuant to sections 205.160 to 205.379, inclusive, of the Revised Statutes of Missouri, as amended (the “Act”).

2. The Board is duly constituted, established and elected pursuant to the Act and has the authority under the Act to operate, maintain and manage the Hospital, to enter into contracts for the use, operation or management of the Hospital and, with the consent of the County Commission, to enter into leases of the Hospital.

3. The Board has entered into an Amended and Restated Lease dated January 1, 2001 (as heretofore or hereafter amended, the “Lease”), with CH Allied Services, Inc., a Missouri nonprofit corporation (the “Lessee”), currently in effect through December 31, 2020, pursuant to which the Lessee has full management, control and use of the Hospital.

4. The County Commission is authorized pursuant to the Act to issue and sell revenue bonds of the County for the purpose of providing funds for the acquisition, construction, equipment, improvement, extension, repair and furnishing of hospitals and related facilities, provided that the principal of and interest on such revenue bonds shall be payable solely from the net income and revenues arising from the operation of such hospitals and related facilities after providing for the cost of operation and maintenance thereof.

5. Pursuant to an Indenture of Trust dated as of December 1, 2002 (the “Original Indenture”), the First Supplemental Indenture of Trust dated as of August 1, 2004 (the “First Supplemental Indenture”) and the Second Supplemental Indenture of Trust Dated June 1, 2008 (the “Second Supplemental Indenture”), the County has previously issued its Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2002 (the “Series 2002 Bonds”), in the original principal amount of \$29,470,000, and currently outstanding in the principal amount of \$14,315,000, its Hospital Revenue Bonds (Boone Hospital Center), Series 2004 (the “Series 2004 Bonds”), in the original principal amount of \$6,740,000, and currently outstanding in the principal amount of \$5,000,000 and its Hospital Revenue Bonds (Boone Hospital Center), Series 2008 (the “Series 2008 Bonds”), in the original principal amount of \$100,000,000, and currently outstanding in the principal amount of \$93,680,000.

6. The Board of Trustees has found and determined that it is necessary and desirable to achieve certain economic savings by refunding, defeasing and paying all the outstanding Series 2002 Bonds (the “Refunded Bonds”) prior to their scheduled maturities (the “Refunding”), and is authorized under the provisions of the Act and Section 108.140(2) of the Revised Statutes of Missouri, as amended, to issue and sell refunding revenue bonds for such purpose, and has recommended and requested that the County Commission authorize the issuance of revenue bonds of the County pursuant to the Act, on a

parity with the Series 2004 Bonds and the Series 2008 Bonds, to provide funds to pay the costs of the Refunding.

7. The Board has requested the County Commission to issue one or more series of its Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012, to provide funds to pay the costs of the Refunding, and the County Commission has found and determined that it is necessary and advisable and will promote the general health and welfare of the County and of its inhabitants for the County to issue, sell and deliver the Bonds to provide funds for such purpose.

8. The County Commission further finds and determines that it is necessary and desirable in connection with the issuance and sale of the Series 2012 Bonds that the County Commission execute and deliver certain documents, copies of which documents have been presented at this meeting and shall be filed with the County Clerk, and that the County Commission take certain other actions and approve certain other documents as herein provided.

NOW THEREFORE, BE IT ORDERED BY THE COUNTY COMMISSION OF BOONE COUNTY, MISSOURI, AS FOLLOWS:

Section 1. Issuance of Hospital Refunding Revenue Bonds. The County Commission finds and determines that it is advisable that Boone County, Missouri, sell, issue and deliver the County's Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012 (the "Series 2012 Bonds"), in the principal amount, maturing and bearing interest, and with such other terms and provisions as are set forth in the Third Supplemental Indenture of Trust dated as of July 1, 2012 (the "Supplemental Indenture"), among the County, the Board and UMB Bank, n.a., as trustee (the "Trustee"), which Supplemental Indenture supplements the Original Indenture (as supplemented by the First Supplemental Indenture, the Second Supplemental Indenture and the Supplemental Indenture, the "Indenture of Trust")..

Section 2. Authorization and Approval of Documents. The County is hereby authorized to enter into the following documents, in substantially the forms presented to and reviewed by the County Commission at this meeting and attached to this Order (copies of which documents shall be filed in the records of the County), with such changes therein as shall be approved by the officer or officers of the County executing such documents (the "Financing Documents"), such officer's or officers' signatures thereon being conclusive evidence of his, her or their approval thereof:

- (a) Supplemental Indenture.
- (b) Tax Compliance Agreement among the County, the Board, the Lessee and the Trustee, entered in order to set forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the proceeds of the Series 2012 Bonds, to establish and maintain the exclusion of interest on the Series 2012 Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Code § 148(f).
- (c) Bond Purchase Agreement relating to the Series 2012 Bonds (the "Bond Purchase Agreement") among the County, the Board, the Lessee and Stern Brothers & Co. (the "Underwriter"), under which the County agrees to sell and the Underwriter agrees to purchase the Series 2012 Bonds upon such terms and conditions thereof as set in therein.

Section 3. Approval of Official Statement. The Preliminary Official Statement is hereby ratified and approved, and the final Official Statement relating to the Series 2012 Bonds is hereby approved in substantially the form of the Preliminary Official Statement attached hereto, with such changes and additions thereto as are necessary to conform to and describe the transaction, and the use and public distribution of the final Official Statement by the Underwriter in connection with the reoffering of the Series 2012 Bonds is hereby authorized. The signature of the Presiding Commissioner on the County Documents shall be conclusive evidence of his approval and the County Commission's approval of the form of the Official Statement.

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the County hereby deems the information regarding the County contained in the Preliminary Official Statement to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and the appropriate officers of the County are hereby authorized, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Underwriter to comply with the requirement of such Rule.

The County agrees to provide to the Underwriter within seven business days of the date of the sale of Series 2012 Bonds sufficient copies of the final Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 4. Redemption of Refunded Bonds. The Refunded Bonds shall be called for redemption and payment prior to maturity on August 1, 2012. The Refunded Bonds shall be redeemed at the office of the paying agent for said bonds, on said redemption date by the payment of the principal thereof, together with accrued interest thereon to the redemption date. The County Treasurer is hereby directed to cause notice of the call for redemption and payment of said bonds to be given in the manner provided in the Original Indenture. The officers of the Board and the paying agent for the Refunded Bonds are hereby authorized and directed to take such other action as may be necessary in order to effect the redemption and payment of the Refunded Bonds as herein provided, and as provided in the Bond Purchase Agreement.

Section 5. Execution of Bonds and County Documents. The Presiding Commissioner is authorized and directed to execute the Series 2012 Bonds by manual or facsimile signature and to deliver the Series 2012 Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the County Commission in the manner provided in the Indenture of Trust. The Presiding Commissioner or the County Treasurer is hereby authorized and directed to execute and deliver the County Documents for and on behalf of and as the act and deed of the County. The County Clerk is hereby authorized and directed to attest to the Series 2012 Bonds by manual or facsimile signature, the County Documents and to such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Order.

Section 6. Limited Obligations. The Series 2012 Bonds shall be special limited obligations of the County payable solely from, and secured as to the payment of principal and interest by, a pledge of the net income and revenues arising from the operation of the Hospital, including all rentals received under the Lease, after providing for the costs of operation and maintenance thereof, and from all other income made available to the Board with respect to the Hospital, except proceeds from taxation but including operating income, non-operating income, investment income, gifts, bequests, contributions and grants and other moneys, except to the extent otherwise limited by the donor or grantor, and the County

hereby pledges said net income and revenues and other moneys to the payment of such principal and interest on the Series 2012 Bonds. Neither the general credit nor the taxing power of the County is pledged to the payment of the Series 2012 Bonds either as to principal or interest. The Series 2012 Bonds shall not be or constitute a general obligation of the County, nor shall they constitute an indebtedness of the County within the meaning of any constitutional or statutory provision, limitation or restriction.

Section 7. Further Authority. The County Commission shall, and the Presiding Commissioner and other Commissioners, officers, agents and employees of the County are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Order, and to carry out the issuance of the Series 2012 Bonds.

Section 8. Effective Date. This Order shall take effect and be in full force immediately after its approval by the County Commission.

**APPROVED BY THE COUNTY COMMISSION OF BOONE COUNTY, MISSOURI,
THIS 28th DAY OF JUNE 2012.**

(SEAL)

Daniel K. Atwill
Presiding Commissioner

Wendy S. Noren
Clerk of the County Commission

Karen M. Miller
District I Commissioner

Skip Elkin
District II Commissioner

THIRD SUPPLEMENTAL INDENTURE OF TRUST

Dated as of July 1, 2012

among

BOONE COUNTY, MISSOURI,

**BOARD OF TRUSTEES OF
BOONE COUNTY HOSPITAL,**

and

**UMB BANK, n.a.,
Kansas City, Missouri,
as Trustee**

**\$11,410,000
Hospital Refunding Revenue Bonds
(Boone Hospital Center)
Series 2012**

THIRD SUPPLEMENTAL INDENTURE OF TRUST

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* * *

THIRD SUPPLEMENTAL INDENTURE OF TRUST

THIS THIRD SUPPLEMENTAL INDENTURE OF TRUST dated as of July 1, 2012 (the “**Supplemental Indenture**”), supplements and amends that certain Indenture of Trust dated as of December 1, 2002 (the “**Original Indenture**”), as heretofore supplemented and amended by the First Supplemental Indenture of Trust dated as of August 1, 2004 (the “**First Supplemental Indenture**”) and the Second Supplemental Indenture of Trust dated as of June 1, 2008 (the “**Second Supplemental Indenture**”), among **BOONE COUNTY, MISSOURI**, a first class county duly organized and existing under the laws of the State of Missouri (the “**County**”), the **BOARD OF TRUSTEES OF BOONE COUNTY HOSPITAL** (the “**Board of Trustees**” or the “**Board**”), and **UMB BANK, n.a.**, a national banking association having its principal corporate trust office located in Kansas City, Missouri, as trustee (the “**Trustee**”). The Original Indenture, together with the First Supplemental Indenture, the Second Supplemental Indenture and this Supplemental Indenture is hereinafter referenced as the “**Indenture**”).

RECITALS

1. The County and the Board of Trustees now own an acute care hospital and related facilities in Columbia, Missouri, known as Boone Hospital Center (the “**Hospital**”), pursuant to Sections 205.160 to 205.379, inclusive, of the Revised Statutes of Missouri, as amended (the “**Act**”).

2. The Board of Trustees is duly constituted, established and elected pursuant to the Act and has the authority under the Act to operate, maintain and manage the Hospital, to enter into contracts for the use, operation or management of the Hospital and, with the consent of the County Commission, to enter into leases of the Hospital.

3. The Board of Trustees has entered into an Amended and Restated Lease dated January 1, 2001 (as heretofore or hereafter amended, the “**Lease**”), with CH Allied Services, Inc., a Missouri nonprofit corporation (the “**Lessee**”), currently in effect through December 31, 2020, pursuant to which the Lessee has full management, control and use of the Hospital.

4. The obligations of the Lessee under the Lease are guaranteed by Christian Health Services Development Corporation, the parent corporation of the Lessee.

5. The County Commission is authorized pursuant to the Act to issue and sell revenue bonds of the County for the purpose of providing funds for the acquisition, construction, equipment, improvement, extension, repair and furnishing of hospitals and related facilities, provided that the principal of and interest on such revenue bonds shall be payable solely from the net income and revenues arising from the operation of such hospitals and related facilities after providing for the cost of operation and maintenance thereof.

6. Pursuant to the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture, the County has heretofore issued its Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2002 (the “**Series 2002 Bonds**”), in the original principal amount of \$29,470,000, and currently outstanding in the principal amount of \$14,315,000, its Hospital Revenue Bonds (Boone Hospital Center), Series 2004 (the “**Series 2004 Bonds**”), in the original principal amount of \$6,740,000, and currently outstanding in the principal amount of \$5,000,000, and its Hospital Revenue Bonds (Boone Hospital Center), Series 2008 (the “**Series 2008 Bonds**”), in the original principal amount of \$100,000,000, and currently outstanding in the principal amount of \$93,680,000.

7. Board of Trustees by resolution duly adopted has found and determined that it is necessary and desirable to achieve certain economic savings by refunding, defeasing and paying all the outstanding Series 2002 Bonds prior to their scheduled maturities (the “**Refunding**”), and is authorized under the provisions of the Act and Section 108.140(2) of the Revised Statutes of Missouri, as amended, to issue and sell refunding revenue bonds for such purpose, and has recommended and requested that the County Commission authorize the issuance of revenue bonds of the County pursuant to the Act, on a parity with the Series 2004 Bonds and the Series 2008 Bonds, to provide funds to pay the costs of the Refunding.

8. The execution and delivery of this Supplemental Indenture and the issuance of \$11,410,000 principal amount of Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012 (the “**Series 2012 Bonds**”), under the Indenture have been in all respects duly and validly authorized by an order duly passed and approved by the County Commission and approved by a resolution duly passed and approved by the Board of Trustees.

9. The Series 2004 Bonds, the Series 2008 Bonds, the Series 2012 Bonds and any other Additional Bonds being herein collectively called the “**Bonds**”) on the terms and conditions provided for herein.

10. All things necessary to make the Series 2012 Bonds, when authenticated by the Trustee and issued as in the Indenture provided, the valid, legal and binding obligations of the County, and to constitute the Indenture a valid, legal and binding pledge and assignment of the rights, interests and revenues herein made for the security of the payment of the Series 2012 Bonds issued hereunder, have been done and performed, and the execution and delivery of this Supplemental Indenture and the execution and issuance of the Series 2012 Bonds, subject to the terms hereof, have in all respects been duly authorized.

GRANTING CLAUSES

In order to secure the payment of all of the Bonds issued and Outstanding under the Indenture from time to time according to their tenor and effect and to secure the performance and observance by the County and the Board of Trustees of all the covenants, agreements and conditions herein and in the Bonds contained, and in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the Board of Trustees do hereby confirm the transfer, pledge and assignment to the Trustee, and the grant of a security interest to the Trustee in, the property described in paragraphs (a) and (b) below (said property being herein referred to as the “**Trust Estate**”):

(a) All net income and revenues derived by the Board of Trustees from the operation of the Hospital Facilities, including all rentals received under the Lease, after providing for the costs of operation and maintenance thereof, and all other income made available to the Board of Trustees with respect to the Hospital Facilities other than from proceeds of taxation but including all operating and non-operating revenues, investment income, gifts, bequests, contributions and grants and other moneys, except to the extent otherwise limited by the donor or grantor; and

(b) All moneys and securities (except moneys and securities in the Rebate Fund) from time to time held by the Trustee under the terms of this Indenture, which the Trustee is

hereby authorized to receive at any and all times and to hold and apply the same subject to the terms of the Indenture; and

(c) any and all other property (real, personal or mixed) of every kind and nature from time to time, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security under this Indenture by the County, the Board of Trustees or by anyone in their behalf or with their written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms of the Indenture.

It is hereby expressly declared, covenanted and agreed by and among the parties hereto, that all Bonds issued and secured under the Indenture are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied, for the equal and proportionate benefit of the respective Owners of the Bonds, under and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the County and the Board of Trustees do hereby agree and covenant with the Trustee and with the respective Owners from time to time of the Bonds, as follows:

ARTICLE I DEFINITIONS, RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms.

(a) Additional Definitions. In addition to words and terms defined in the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture and elsewhere herein, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

“**Series 2012 Bonds**” means the series of Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012, aggregating the principal amount of \$11,410,000 issued pursuant to the Indenture.

(b) Amended Definitions. The definitions of the following words and terms set forth in the Original Indenture, as amended by the First Supplemental Indenture and the Second Supplemental Indenture, are hereby amended to read as follows:

“**Closing Date**” means, with respect to each series of Bonds delivered under the Indenture, the date of delivery of and payment for such series of Bonds.

“**Debt Service Reserve Fund Requirement**” means (a) with respect to the Series 2004 Bonds, \$534,093.76, (b) with respect to the Series 2008 Bonds, initially \$7,426,956.26, increasing to an amount equal to the initial amount plus all interest and earnings accrued on that amount, up to a maximum of \$7,738,400.00 (\$7,733,722.00 as of May 17, 2012), (c) with respect to the Series 2012 Bonds, \$1,194,415.16, and (d) with respect to any other series of Additional Bonds, the amount set forth in the Supplemental Indenture authorizing such series of Additional Bonds.

“**Interest Payment Date**” means (a) with respect to the Series 2002 Bonds, the Series 2004 Bonds and the Series 2008 Bonds, February 1 and August 1 of each year, (b) with respect to

the Series 2012 Bonds, February 1 and August 1 of each year, beginning on February 1, 2013, and (c) with respect to any series of Additional Bonds, such dates as shall be specified in the Supplemental Indenture authorizing such Series of Bonds.

“**Lease**” means the Amended and Restated Lease Agreement dated January 1, 2001, between the Board of Trustees and the Lessee, as heretofore or hereafter amended or extended, currently in effect through December 31, 2020.

“**Official Statement**” means, with respect to each series of Bonds delivered under the Indenture, the Official Statement relating to such series of Bonds.

**ARTICLE II
THE SERIES 2012 BONDS**

Section 201. Authorization of Series 2012 Bonds.

(a) There shall be issued and secured by the Indenture a series of Bonds in the aggregate principal amount of \$11,410,000, designated “Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012” (herein called the “**Series 2012 Bonds**”), for the purpose of providing funds, which, together with available money in the Series 2002 Debt Service Account and the Series 2002 Debt Service Reserve Account, will be sufficient to (1) pay the costs of the Refunding, (2) fund the Debt Service Reserve Fund Requirement for the Series 2012 Bonds, and (3) pay Costs of Issuance of the Series 2012 Bonds. The Series 2012 Bonds shall be dated the date of their initial issuance and delivery, shall become due on August 1 in the years and in the respective principal amounts (subject to prior redemption as hereinafter provided in **Article III**), and shall bear interest at the respective rates per annum, as follows:

SERIAL BONDS

Stated Maturity <u>August 1</u>	Principal <u>Amount</u>	Annual Rate <u>of Interest</u>
2013	\$1,050,000	3.000%
2014	1,095,000	3.000%
2015	1,135,000	3.000%
2016	1,170,000	3.000%
2017	1,200,000	4.000%
2018	1,255,000	4.000%
2019	1,290,000	4.000%
2020	1,350,000	4.000%
2021	1,385,000	3.125%
2022	480,000	3.200%

The Series 2012 Bonds shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) from their date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on each Interest Payment Date (February 1 and August 1, beginning on February 1, 2013).

(b) The Series 2012 Bonds shall be executed in the manner set forth herein and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Series 2012 Bonds by the Trustee there shall be filed with the Trustee the following:

(1) A copy, certified by the County Clerk, of the resolution or order adopted by the County Commission authorizing the issuance of the Series 2012 Bonds and the execution of this Supplemental Indenture and any other Transaction Documents relating to the issuance of the Series 2012 Bonds, to which the County is a party.

(2) A copy, certified by the Secretary or an Assistant Secretary of the Board of Trustees, of the resolution adopted by the Board of Trustees authorizing the execution and delivery of this Supplemental Indenture and any Transaction Documents relating to the issuance of the Series 2012 Bonds, to which the Board of Trustees is a party, and approving the issuance and sale of the Series 2012 Bonds.

(3) An original executed counterpart of this Supplemental Indenture and each of the other Transaction Documents relating to the issuance of the Series 2012 Bonds.

(4) An original executed counterpart of the Officer's Certificate required by Section 701(a)(1) of the Original Indenture for the issuance of the Series 2012 Bonds.

(5) A copy of the Lease, including all amendments thereto, certified by the Secretary or Assistant Secretary of the Board of Trustees.

(6) A request and authorization to the Trustee by the County to authenticate the Series 2012 Bonds and deliver said Bonds to the purchasers therein identified upon payment to the Trustee, for the account of the County, of the purchase price thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of such purchase price.

(7) Opinions of Bond Counsel, dated the Closing Date, relating to the validity of the Series 2012 Bonds, the exclusion from federal gross income of the interest on the Series 2012 Bonds under the Internal Revenue Code, the exemption of the Series 2012 Bonds from registration under the Securities Act of 1933, as amended, and the exemption of this Indenture from qualification under the Trust Indenture Act of 1939, as amended.

(8) An Opinion of Bond Counsel to the effect that all requirements for the issuance of the Series 2012 Bonds have been met and the issuance of the Series 2012 Bonds will not result in the interest on any Bonds then Outstanding that were issued as tax-exempt bonds becoming subject to federal income taxes then in effect and the Opinion of Bond Counsel required by **Section 1003** of the Original Indenture.

(9) Such other certificates, statements, receipts, opinions and documents required by any of the Transaction Documents or as the Trustee shall reasonably require for the delivery of the Series 2012 Bonds.

(c) When the documents specified in paragraph (b) of this Section have been filed with the Trustee, and when the Series 2012 Bonds have been executed and authenticated as required by this Supplemental Indenture, the Trustee shall deliver the Series 2012 Bonds to or upon the order of the purchasers thereof, but only upon payment to the Trustee of the purchase price for the Series 2012 Bonds.

The proceeds of the sale of the Series 2012 Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in **Article IV** of this Supplemental Indenture.

(d) The Trustee is hereby designated as the Paying Agent for the payment of the principal of, redemption premium, if any, and interest on the Series 2012 Bonds.

Section 202. Form of Series 2012 Bonds.

(a) The Series 2012 Bonds and the Trustee's Certificate of Authentication to be endorsed thereon shall be, respectively, in substantially the forms set forth in **Exhibit A** attached to this Supplemental Indenture.

**ARTICLE III
REDEMPTION OF SERIES 2012 BONDS**

Section 301. Redemption of Series 2012 Bonds.

(a) Optional Redemption. The Bonds are not subject to optional redemption prior to maturity.

(b) Extraordinary Optional Redemption. The Series 2012 Bonds shall be subject to redemption and payment prior to the stated maturity thereof, at the option of the County, which shall be exercised upon instructions from the Board of Trustees (given within 120 days of the applicable event), in whole or in part at any time, at a redemption price equal to **100%** of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, upon the occurrence of any of the following events:

(1) the Hospital shall have been damaged or destroyed to such extent that in the determination of the Board of Trustees (A) the Hospital cannot be reasonably restored within a period of six months to the condition thereof immediately preceding such damage or destruction, or (B) the Board of Trustees is thereby prevented from carrying on its normal operations of the Hospital for a period of six months, or (C) the cost of restoration thereof would exceed the net proceeds of insurance carried thereon, plus the amounts for which the Board of Trustees is self-insured with respect to deductible amounts, provided that if the conditions described in (C) exist and neither of the conditions described in (A) or (B) exist, redemption under this subsection (1) shall be limited to the amount of insurance proceeds; or

(2) title to, or the temporary use of, the Hospital or any portion thereof shall have been condemned or taken by any authority exercising the power of eminent domain for any public or quasi-public use and the Board of Trustees is thereby prevented from carrying on its normal operations of the Hospital for a period of six months; or

(3) as a result of any changes in the Constitution of Missouri or the Constitution of the United States of America or of legislative or administrative action (whether state or federal) or by final direction, judgment or order of any court or administrative body (whether state or federal) entered after the contest thereof by the Board of Trustees in good faith, this Indenture

shall have become void or unenforceable or impossible of performance in accordance with the intent and purposes of the parties as expressed in this Indenture.

ARTICLE IV FUNDS AND ACCOUNTS; APPLICATION OF MONEYS

Section 401. Ratification and Creation of Funds and Accounts.

(a) There have heretofore been created and established by the Board of Trustees separate funds and accounts designated as follows: (i) Hospital Maintenance Fund (the “**Hospital Maintenance Fund**”) and (ii) Hospital Operation and Maintenance Account (the “**Operation and Maintenance Account**”). These funds and accounts shall be held in the custody of the Board of Trustees and shall be maintained and administered by the Treasurer of the Board of Trustees in accordance with the Act and this Indenture so long as any of the Bonds remain Outstanding and unpaid (unless provisions shall have been made for the payment in full of the principal of and interest on the Bonds as provided in **Article XI** of the Original Indenture).

(b) There are hereby ratified or created and ordered to be established in the custody of the Trustee the following special trust funds in the name of the County and the Board of Trustees to be designated as follows:

(1) “Boone Hospital Center Costs of Issuance Fund” (herein called the “**Costs of Issuance Fund**”), and within such Fund, a separate account, herein called the “**Series 2012 Costs of Issuance Account.**”

(2) “Boone Hospital Center Debt Service Fund” (herein called the “**Debt Service Fund**”) and within such Fund, a separate account, herein called the “**Series 2012 Debt Service Account.**”

(3) “Boone Hospital Center Debt Service Reserve Fund” (herein called the “**Debt Service Reserve Fund**”), and within such Fund, a separate account, herein called the “**Series 2012 Debt Service Reserve Account.**”

(4) “Boone Hospital Center Rebate Fund” (herein called the “**Rebate Fund**”), and within such Fund, a separate account, herein called the “**Series 2012 Rebate Account.**”

The funds and accounts established pursuant to this subsection (b) shall be maintained and administered by the Trustee in accordance with the provisions of the Indenture, and the Trustee shall have no responsibility or liability with respect to the maintenance or administration of the funds and accounts held by the Treasurer of the Board of Trustees.

Section 402. Disposition of Bond Proceeds and Other Moneys. The County, for and on behalf of the Board of Trustees, shall deposit with the Trustee all of the net proceeds of the Series 2012 Bonds, including accrued interest, if any, and the Trustee shall deposit and apply such proceeds, together with other moneys deposited with the Trustee, as follows:

(a) Deposit to the credit of the Series 2012 Costs of Issuance Account, the aggregate sum of **\$151,732.44** from the proceeds of the Series 2012 Bonds (which amount shall not exceed

2% of the principal amount of the Series 2012 Bonds). Money in the Costs of Issuance Fund shall be paid out from time to time by the Trustee, upon receipt of written disbursement requests of the Board of Trustees in substantially the form of **Exhibit B** attached hereto, signed by the Board Representative, in amounts equal to the amount of Costs of Issuance of the Series 2012 Bonds incurred by the Board of Trustees or the County certified in such written requests. At such time as the Trustee is furnished with an Officer's Certificate stating that all such Costs of Issuance have been paid, and in any case not later than six months from the Closing Date, the Trustee shall transfer any moneys remaining in the Series 2012 Costs of Issuance Account to the Series 2012 Debt Service Account.

(b) Deposit to the credit of the Series 2012 Debt Service Reserve Account, from available money and securities in the Series 2002 Debt Service Reserve Account, a sum equal to **\$1,194,415.16** (the Debt Service Reserve Fund Requirement for the Series 2012 Bonds). Any securities to be transferred from the Series 2002 Debt Service Reserve Account to the Series 2012 Debt Service Reserve Account shall be valued at the fair market value as of the Closing Date, as determined by the Trustee.

(c) Deposit to the credit of the Series 2002 Debt Service Account, the aggregate sum of **\$14,679,638.75**, representing (i) the sum of **\$11,723,959.16** from the proceeds of the Series 2012 Bonds, (ii) the sum of **\$1,369,638.75** from available money in the Series 2002 Debt Service Account, and (iii) the sum of **\$1,586,040.84** from available money in the Series 2002 Debt Service Reserve Account. Money in the Series 2002 Debt Service Account will be applied to the redemption and payment in full of the Outstanding Series 2002 Bonds on the date specified in the Bond Purchase Agreement, after which the Trustee shall transfer any moneys remaining in the Series 2002 Debt Service Account to the Series 2012 Debt Service Account.

ARTICLE V MISCELLANEOUS PROVISIONS

Section 501. Covenant Regarding Lease. The Board of Trustees and the Lessee hereby covenant that, so long as any Bonds are Outstanding and during the remaining term of the current Lease, they will not amend the Lease in a manner that would (a) decrease the amount available for debt service on the Bonds prior to December 31, 2020, or (b) change the priority of the payment of amounts for debt service under the Lease prior to December 31, 2020, without the prior written consent of the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding.

Section 502. Effect of Supplemental Indenture. The provisions of the Original Indenture, as previously amended by the First Supplemental Indenture and the Second Supplemental Indenture, including without limitation the representations, warranties and covenants, governing law and the rules of construction included therein, are hereby ratified and confirmed as modified and amended in accordance herewith, and the rights, duties and obligations under the Indenture of the Trustee and the Bondowners shall hereafter be determined, exercised and enforced under the Indenture subject in all respects to such modification and amendment, and all the terms and conditions of this Supplemental Indenture shall be deemed to be part of the terms and conditions of the Indenture for any and all purposes.

IN WITNESS WHEREOF, the County and the Board of Trustees have caused these presents to be signed in their name and behalf and attested by their duly authorized officers, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and behalf and attested by its duly authorized officers, all as of the day and year first above written.

BOONE COUNTY, MISSOURI

[SEAL]

By: _____
Title: Presiding Commissioner

ATTEST:

Title: County Clerk

BOARD OF TRUSTEES OF BOONE COUNTY HOSPITAL

By: _____
Title: Chairperson

UMB BANK, n.a., as Trustee

By: _____
Title: Authorized Signatory

EXHIBIT A

TO THIRD SUPPLEMENTAL INDENTURE OF TRUST

(FORM OF SERIES 2012 BONDS)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York Corporation (“DTC”), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA

STATE OF MISSOURI

**Registered
No. R- _____**

**Registered
\$ _____**

BOONE COUNTY, MISSOURI

**HOSPITAL REVENUE BOND
(BOONE HOSPITAL CENTER)
SERIES 2012**

**Interest Rate
_____ %**

**Maturity Date
August 1, _____**

Dated Date

CUSIP

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

BOONE COUNTY, MISSOURI, a first class county and political subdivision of the State of Missouri (herein called the “County”), for value received, promises to pay, but solely from the sources hereinafter specified to the Registered Owner specified above, or registered assigns, the Principal Amount specified above on the Maturity Date specified above, except as the provisions hereinafter set forth with respect to redemption prior to maturity may become applicable hereto, and in like manner to pay interest on said Principal Amount at the Interest Rate per annum specified above (computed on the basis of a 360-day year of twelve 30-day months) from the Dated Date specified above or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on February 1

and August 1 in each year beginning on February 1, 2013 (each an Interest Payment Date), until said Principal Amount is paid.

The principal of and interest on this Bond shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. The principal of and redemption premium, if any, on this Bond shall be payable to the Registered Owner at the maturity or redemption date hereof by check or draft upon presentation and surrender of this Bond at the principal payment office of **UMB BANK, n.a.**, in Kansas City, Missouri, as trustee (the "Trustee") or of any Paying Agent named in the Bonds. The interest payable on this Bond on any Interest Payment Date shall be paid by the Trustee to the Registered Owner of this Bond appearing on the registration books of the County (the "Bond Register") maintained by the Trustee at the close of business on the Record Date for such interest, which shall be the 15th day (whether or not a business day) of the calendar month preceding such Interest Payment Date and shall be paid (1) by check or draft of the Trustee mailed to such Registered Owner at his address as it appears on such Bond Register, or (2) at the written request addressed to the Trustee by any Registered Owner of Bonds in the aggregate principal amount of at least \$500,000, by electronic transfer to the bank for credit to the account number filed with the Trustee no later than the business day preceding the Record Date. Any such written notice for electronic transfer shall be signed by such Owner and shall include the name of the bank (which shall be in the continental United States), its address, its ABA routing number and the name, number and contact name related to such Owner's account at such bank to which the payment is to be credited.

This Bond is one of a duly authorized series of bonds of the County designated "Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012," in the aggregate principal amount of \$11,410,000 (herein called the "Series 2012 Bonds"), issued pursuant to the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and statutes of the State of Missouri, and pursuant to proceedings duly had by the County Commission and the Board of Trustees of Boone County Hospital (the "Board of Trustees") which owns and operates Boone Hospital Center and related facilities (the "Hospital Facilities") on behalf of the County, for the purposes described in the Indenture.

The Series 2012 Bonds are issued under and are equally and ratably secured and entitled to the protection given by an Indenture of Trust, dated as of December 1, 2002, as amended and supplemented by the First Supplemental Indenture of Trust dated as of August 1, 2004, the Second Supplemental Indenture of Trust dated as of June 1, 2008, and the Third Supplemental Indenture of Trust dated as of June 1, 2008 (said Indenture of Trust, as heretofore amended and supplemented and as further amended and supplemented from time to time in accordance with the provisions thereof, being herein called the "Indenture"), among the County, the Board of Trustees and the Trustee. The Bonds are on a parity with \$6,740,000 original principal amount of Hospital Revenue Bonds (Boone Hospital Center), Series 2004 (the "Series 2004 Bonds"), outstanding as of June 30, 2012, in the principal amount of \$5,000,000, and \$100,000,000 original principal amount of Hospital Revenue Bonds (Boone Hospital Center), Series 2008 (the "Series 2008 Bonds"), outstanding as of June 30, 2012, in the principal amount of \$93,680,000. Subject to the terms and conditions set forth therein, the Indenture permits the County to issue other Additional Bonds secured by the Indenture on a parity with the Series 2012 Bonds (the Series 2004 Bonds, the Series 2008 Bonds and the Series 2012 Bonds, together with any other Additional Bonds being herein collectively referred to as the "Bonds"). Reference is hereby made to the Indenture for a description of the property pledged and assigned thereunder, and the provisions, among others, with respect to the nature and extent of the security for the Bonds, and the rights, duties and obligations of the County, the Board of Trustees, the Trustee and the Registered Owners of the Bonds, and a description of the terms upon which the Bonds are issued and secured, upon which provision for payment of the Bonds

or portions thereof and defeasance of the lien of the Indenture with respect thereto may be made and upon which the Indenture may be deemed satisfied and discharged prior to payment of the Bonds. Capitalized terms that are not otherwise defined herein shall have the meanings set forth in the Indenture.

The Series 2012 Bonds are not subject to optional redemption and payment prior to maturity.

The Series 2012 Bonds are subject to extraordinary optional redemption and payment prior to the stated maturity thereof in whole or in part at any time, at the option of the County, which shall be exercised upon instructions from the Board of Trustees, at a redemption price equal to the principal amount thereof, plus accrued interest thereon to the date fixed for redemption and without premium, upon the occurrence of certain extraordinary events or circumstances as described in the Indenture.

Notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least **30** days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the County shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE, THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

This Bond is transferable, as provided in the Indenture, only upon the Bond Register at the above-mentioned office of the Trustee by the Registered Owner hereof in person or by his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Registered Owner or his duly authorized attorney, and thereupon a new Series 2012 Bond or Bonds in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The County, the Trustee and any 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 or redemption price hereof and interest due hereon and for all other purposes.

The Series 2012 Bonds are issuable in the form of fully registered Bonds without coupons in the denominations of \$5,000 or any integral multiple thereof. Subject to the conditions and upon the payment of the charges provided in the Indenture, the Registered Owner of this Bond may surrender the same (together with a written instrument of transfer satisfactory to the Trustee duly executed by the Registered Owner or his duly authorized attorney), in exchange for an equal aggregate principal amount of Series 2012 Bonds in any denomination authorized by the Indenture.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. The Bonds or the Indenture may be modified, amended or supplemented only to the extent and in the circumstances permitted by the Indenture.

The Bonds are special limited obligations of the County payable solely from, and secured as to the payment of principal, premium, if any, and interest by a pledge of, the net income and revenues derived by the Board of Trustees from the operation of the Hospital Facilities, including all rentals received under the Lease, after providing for costs of operation and maintenance thereof, and from all other income made available to the County and the Board of Trustees with respect to the Hospital Facilities, other than from proceeds of taxation, including all operating income, non-operating income, investment income, gifts, bequests, contributions and grants and other moneys, except to the extent otherwise limited by the donor or grantor, as provided in the Indenture. Neither the general credit nor the taxing power of the County is pledged to the payment of the Bonds either as to principal, premium, if any, or interest. The Bonds shall not be or constitute a general obligation of the County, nor shall they constitute an indebtedness of the County within the meaning of any constitutional or statutory provision, limitation or restriction. Under the conditions set forth in the Indenture, the County and the Board of Trustees have the right to (i) issue additional parity bonds and other obligations payable from the same source and secured by the same revenues as the Bonds, and (ii) issue additional bonds which are junior and subordinate to the Bonds; provided, however, that such additional bonds and other obligations may be so issued only in accordance with and subject to the covenants, conditions and restrictions relating thereto set forth in the Indenture.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, BOONE COUNTY, MISSOURI has caused this Bond to be executed in its name by the manual or facsimile signature of the Presiding Commissioner and attested by the manual or facsimile signature of the County Clerk and its corporate seal to be affixed or imprinted hereon, all as of the Dated Date specified above.

CERTIFICATE OF AUTHENTICATION

BOONE COUNTY, MISSOURI

This Bond is one of the Bonds described in the within mentioned Indenture.

Date of Authentication: _____

By: _____
Title: Presiding Commissioner

[SEAL]

UMB BANK, n.a., Trustee

ATTEST:

By: _____
Title: Authorized Signature

By: _____
Title: County Clerk

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(Please Print or Typewrite Name, Address and Social Security
Number or Taxpayer Identification Number of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney

to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15))

By: _____
Title: _____

EXHIBIT B

TO THIRD SUPPLEMENTAL INDENTURE OF TRUST

DISBURSEMENT REQUEST

(COSTS OF ISSUANCE FUND)

To: UMB BANK, n.a.
Kansas City, Missouri,
as Trustee

Requisition No: _____

Date: _____

Re: \$11,410,000 Boone County, Missouri Hospital Refunding Revenue Bonds
(Boone Hospital Center), Series 2012

You are hereby authorized and directed as Trustee under the Indenture of Trust dated as of December 1, 2002, as amended by the First Supplemental Indenture of Trust dated as of August 1, 2004, the Second Supplemental Indenture of Trust dated as of June 1, 2008, and the Third Supplemental Indenture of Trust dated as of July 1, 2012 (collectively, the "Indenture"), among Boone County, Missouri, the Board of Trustees and you, as Trustee, to pay the following items from moneys in the Series 2012 Costs of Issuance Account in the Costs of Issuance Fund pursuant to the Indenture:

<u>Payee</u>	<u>Amount</u>	<u>Description</u>
--------------	---------------	--------------------

The amount of this requisition is justly due and owing and has not been the subject of another requisition which was paid and is a proper issuance cost incurred in connection with the issuance of the above-referenced Bonds.

**BOARD OF TRUSTEES OF BOONE COUNTY
HOSPITAL**

By: _____

Title: Board Representative

CONTINUING DISCLOSURE AGREEMENT

Dated as of July 1, 2012

Among

**BOARD OF TRUSTEES OF BOONE COUNTY HOSPITAL,
CH ALLIED SERVICES, INC.**

And

UMB BANK, N.A.

**\$11,410,000
Hospital Refunding Revenue Bonds
(Boone Hospital Center)
Series 2012**

CONTINUING DISCLOSURE AGREEMENT

This **CONTINUING DISCLOSURE AGREEMENT** dated as of **July 1, 2012** (the "*Continuing Disclosure Agreement*"), is executed and delivered by **BOARD OF TRUSTEES OF BOONE COUNTY HOSPITAL** (the "*Trustees*"), **CH ALLIED SERVICES, INC.** ("*CHAS*") and **UMB BANK, N.A.**, as dissemination agent (the "*Dissemination Agent*").

RECITALS

1. This Continuing Disclosure Agreement is executed and delivered in connection with the issuance by the **BOONE COUNTY, MISSOURI** (the "*County*") of **\$11,410,000 Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012** (the "*Bonds*"), pursuant to an Indenture of Trust dated as of December 1, 2002 (the "*Original Indenture*," as heretofore supplemented and amended by the First Supplemental Indenture of Trust dated as of August 1, 2004 (the "*First Supplemental Indenture*") and the Second Supplemental Indenture of Trust dated as of June 1, 2008 (the "*Second Supplemental Indenture*"), the Original Indenture together with the First Supplemental Indenture, the Second Supplemental Indenture and this Supplemental Indenture is hereinafter referenced as the "*Indenture*"), between the County, the Trustees and UMB Bank, N.A., as bond trustee (the "*Bond Trustee*").

2. The Trustees, CHAS and the Dissemination Agent are entering into this Continuing Disclosure Agreement for the benefit of the Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12 of the Securities and Exchange Commission (the "*Rule*"). The Trustees are the only "*obligated persons*" (as defined by the Rule) with responsibility for continuing disclosure, and the County has undertaken no responsibility with respect to any reports, notices or disclosures provided or required under this Continuing Disclosure Agreement, and has no liability to any person, including any Beneficial Owner of the Bonds, with respect to the Rule.

In consideration of the mutual covenants and agreements herein, the Trustees and the Dissemination Agent covenant and agree as follows:

Section 1. Definitions.

In addition to the definitions set forth in the Indenture, which apply to any capitalized term used in this Continuing Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"*Annual Report*" means any Annual Report filed by the Trustees pursuant to, and as described in, **Section 2** of this Continuing Disclosure Agreement.

"*County*" means **Boone County, Missouri**, and its successors and assigns or any body, agency or instrumentality of the State of Missouri succeeding to or charged with the powers, duties and functions of the County.

"*Beneficial Owner*" means any Registered Owner of any Bonds and any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“*Business Day*” means a day other than (a) a Saturday, Sunday or legal holiday, (b) a day on which banks located in any city in which the principal corporate trust office or designated payment office of the Bond Trustee or the Dissemination Agent is located are required or authorized by law to remain closed, or (c) a day on which the Securities Depository or the New York Stock Exchange is closed.

“*Trustees*” means the **Board of Trustees of Boone County Hospital**, a Missouri non-profit corporation, and its successors and assigns.

“*Dissemination Agent*” means **UMB Bank, N.A.**, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Trustees.

“*EMMA*” means the Electronic Municipal Market Access system for municipal securities disclosures established and maintained by the MSRB, which can be accessed at www.emma.msrb.org.

“*Fiscal Year*” means the **12-month** period beginning on **January 1** and ending on **December 31** or any other **12-month** period selected by the Trustees as the Fiscal Year of the Trustees for financial reporting purposes.

“*Material Events*” means any of the events listed in **Section 3(a)** of this Continuing Disclosure Agreement.

“*MSRB*” means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

“*Participating Underwriter*” means any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“*Rule*” means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 2. Provision of Annual Reports.

- (a) The Trustees shall, or shall cause the Dissemination Agent to, not later than **180** days after the end of the Trustees’s Fiscal Year, commencing with the year ending December 31, 2012, file with the MSRB, through EMMA, the following financial information and operating data (the “*Annual Report*”):
- (1) The audited financial statements of the Trustees for the prior Fiscal Year prepared in accordance with accounting principles generally accepted in the United States. If audited financial statements are not available by the time the Annual Report is required to be filed pursuant to this Section, the Annual Report shall contain unaudited financial statements in a format similar to the summary unaudited financial information contained in the final Official Statement relating to the Bonds, and the audited financial statements shall be filed in the same manner as the Annual Report promptly after they become available.

- (2) Updates as of the end of the Fiscal Year of certain financial information and operating data contained in the final Official Statement, as described in **Exhibit A**, in substantially the same format contained in the final Official Statement.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues with respect to which the Trustees is an “*obligated person*” (as defined by the Rule), which have been filed with the MSRB or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB on EMMA. The Trustees shall clearly identify each such other document so included by reference.

In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in this Section; provided that the audited financial statements of the Trustees may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Trustees’s Fiscal Year changes, it shall give notice of such change in the same manner as for a Material Event under **Section 3(d)**.

- (b) CHAS shall (so long as it leases the Hospital), or shall cause the Dissemination Agent to, not later than **180** days after the end of CHAS’ fiscal year, commencing with the year ending December 31, 2012, provide to the MSRB via EMMA the financial information and operating data listed below. If CHAS no longer leases the Hospital, the Trustees shall provide or cause to be provided such information, provided that the financial statements described in (1) below may be included in the Trustees’ financial statements or may be of the entity operating the Hospital at the time.

- (1) The audited financial statements of Boone Hospital Center (a Division of CHAS) for the prior fiscal year, prepared in accordance with generally accepted accounting principles. If audited financial statements are not available by the time the Annual Report is required to be filed pursuant to this Section, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement relating to the Bonds, and the audited financial statements shall be provided in the same manner as the Annual Report promptly after they become available.
- (2) Updates as of the end of the fiscal year of certain financial information and operating data contained in Appendix C of the final Official Statement, in substantially the same format contained in Appendix C of the final Official Statement, as described in **Exhibit A**.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues with respect to which the Trustees or CHAS is an “*obligated person*” (as defined by the Rule), which have been provided to each of the Repositories or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the Municipal Securities Rulemaking Board. The Trustees or CHAS shall clearly identify each such other document so included by reference.

In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in this Section; provided that the audited financial statements may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If CHAS' fiscal year changes, it shall give notice of such change in the same manner as for a Material Event under **Section 3(d)**.

- (c) Not later than the date specified in subsection (a) for providing the Annual Report to the MSRB, the Trustees and CHAS shall either (1) provide the Annual Report to the Dissemination Agent, with written instructions to file the Annual Report as specified in subsection (a), or (2) provide written notice to the Dissemination Agent that the Trustees and CHAS have filed the Annual Report with the MSRB.
- (d) If the Dissemination Agent has not received either an Annual Report with filing instructions or a written notice from the Trustees and CHAS that it has filed an Annual Report with the MSRB by the date required in subsection (a), the Dissemination Agent shall send a notice to the MSRB in substantially the form attached as **Exhibit B**.
- (e) The Dissemination Agent shall, (1) notify the Trustees and CHAS each year, not later than **30** days prior to the date for providing the Annual Report to the MSRB, of the date on which its Annual Report must be provided to the Dissemination Agent or the MSRB, and (2) unless the Trustees and CHAS have filed the Annual Report with the MSRB, promptly following receipt of the Annual Report and instructions required in subsection (a) above, file the Annual Report with the MSRB and file a report with the Trustees, the County and (if the Dissemination Agent is not the Bond Trustee) the Bond Trustee certifying that the Annual Report has been filed pursuant to this Continuing Disclosure Agreement, stating the date it was filed.
- (f) In addition to the foregoing requirements of this Section, the Trustees and CHAS agree to provide copies of the most recent Annual Report to any requesting bondowner or prospective bondowner, but only after the same has been filed with the MSRB on EMMA.

Section 3. Reporting of Material Events.

- (a) No later than **10** business days after the occurrence of any of the following events, the Trustees shall give, or cause to be given, to the MSRB notice of the occurrence of any of the following events with respect to the Bonds ("*Material Events*"):
 - (1) principal and interest payment delinquencies;
 - (2) non-payment related defaults, if material;
 - (3) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (4) unscheduled draws on credit enhancements reflecting financial difficulties;
 - (5) substitution of credit or liquidity providers, or their failure to perform;
 - (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

- (7) modifications to rights of bondholders, if material;
 - (8) bond calls, if material, and tender offers;
 - (9) defeasances;
 - (10) release, substitution or sale of property securing repayment of the Bonds, if material;
 - (11) rating changes;
 - (12) bankruptcy, insolvency, receivership or similar event of the obligated person;
 - (13) the consummation of a merger, consolidation, or acquisition involving the obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
 - (14) appointment of a successor or additional trustee or the change of name of the trustee, if material.
- (b) The Dissemination Agent shall, promptly after obtaining actual knowledge of the occurrence of any event that it believes may constitute a Material Event, contact the chief financial officer of the Trustees or his or her designee or such other person as the Trustees shall designate in writing to the Dissemination Agent from time to time, inform such person of the event, and request that the Trustees promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (d). If in response to a request under this subsection (b), the Trustees determines that the event does not constitute a Material Event, the Trustees shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent whether or not to report the occurrence pursuant to subsection (d).
- (c) Whenever the Trustees obtains knowledge of the occurrence of a Material Event, because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Trustees shall promptly notify and instruct the Dissemination Agent in writing to report the occurrence pursuant to subsection (d).
- (d) If the Dissemination Agent receives written instructions from the Trustees to report the occurrence of a Material Event, the Dissemination Agent shall promptly file a notice of such occurrence with the MSRB, with a copy to the Trustees. Notwithstanding the foregoing, notice of Material Events described in subsections (a)(8) or (9) of this Section need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the Registered Owners of affected Bonds pursuant to the Indenture.

Section 4. Quarterly Reports.

The Trustees and, during the term of the Lease, CHAS will each mail quarterly unaudited financial statements to any person who has provided written notice to the Trustees and CHAS that it is the beneficial owner of \$500,000 or more in principal amount of the Bonds and to the Bond Trustee within 45 days following the end of each quarter. The Bond Trustee is hereby authorized to give such financial statements to any other person upon request at no cost to the requesting party.

Section 5. Termination of Reporting Obligation.

The Trustees' and CHAS' obligations under this Continuing Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. If the Trustees' and CHAS' obligations under this Continuing Disclosure Agreement are assumed in full by some other entity, such person shall be responsible for compliance with this Continuing Disclosure Agreement in the same manner as if it were the Trustees or CHAS, and the Trustees or CHAS, as applicable, shall have no further responsibility hereunder. If such termination or substitution occurs prior to the final maturity of the Bonds, the Trustees or CHAS shall give notice of such termination or substitution in the same manner as for a Material Event under **Section 3(d)**.

Section 6. Dissemination Agent.

The Trustees may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Continuing Disclosure Agreement, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign as dissemination agent hereunder at any time upon **30** days prior written notice to the Trustees. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Report) prepared by the Trustees and CHAS pursuant to this Continuing Disclosure Agreement. The initial Dissemination Agent is UMB Bank, N.A..

Section 7. Amendment; Waiver.

Notwithstanding any other provision of this Continuing Disclosure Agreement, the Trustees, CHAS and the Dissemination Agent may amend this Continuing Disclosure Agreement and any provision of this Continuing Disclosure Agreement may be waived, provided that Bond Counsel or other counsel experienced in federal securities law matters provides the Trustees and the Dissemination Agent with its written opinion that the undertaking of the Trustees and CHAS contained herein, as so amended or after giving effect to such waiver, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to this Continuing Disclosure Agreement.

If a provision of this Continuing Disclosure Agreement is amended or waived, the Trustees and CHAS shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Trustees and CHAS. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (1) notice of such change shall be given in the same manner as for a Material Event under **Section 3(d)**, and (2) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 8. Additional Information.

Nothing in this Continuing Disclosure Agreement shall be deemed to prevent the Trustees or CHAS from disseminating any other information, using the means of dissemination set forth in this Continuing Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Continuing Disclosure Agreement. If the Trustees or CHAS chooses to include any information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is specifically required by this Continuing Disclosure Agreement, the Trustees or CHAS shall have no obligation under this Continuing Disclosure Agreement to update such information or include it in any future Annual Report, as the case may be, or notice of occurrence of a Material Event.

Section 9. Default.

If there is a failure of the Trustees or CHAS or the Dissemination Agent to comply with any provision of this Continuing Disclosure Agreement, the Bond Trustee may (and, at the request of any Participating Underwriter or the Registered Owners of at least **25%** aggregate principal amount of Outstanding Bonds, shall) take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Trustees or CHAS or the Dissemination Agent, as the case may be, to comply with its obligations under this Continuing Disclosure Agreement. A default under this Continuing Disclosure Agreement shall not be deemed an event of default under the Indenture, and the sole remedy under this Continuing Disclosure Agreement if there is any failure of the Trustees or CHAS or the Dissemination Agent to comply with this Continuing Disclosure Agreement shall be an action to compel performance.

Section 10. Duties and Liabilities of Dissemination Agent.

The Dissemination Agent shall have only such duties as are specifically set forth in this Continuing Disclosure Agreement, and the Trustees and CHAS agree to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Trustees and CHAS under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The Trustees or CHAS shall pay the fees, charges and expenses of the Dissemination Agent in connection with its administration of this Continuing Disclosure Agreement.

Section 11. Notices.

Any notices or communications to or among any of the parties to this Continuing Disclosure Agreement may be given by registered or certified mail, return receipt requested, or by facsimile or by e-mail, receipt confirmed by telephone, or delivered in person or by overnight courier, and will be deemed given on the second day following the date on which the notice or communication is so mailed, as follows:

To the Trustees: **Board of Trustees of Boone County Hospital**
Boone Hospital Center
1600 East Broadway
Columbia, Missouri 65201
Attention: Randy Morrow
Telephone/Fax: (573) 815-8000/(573) 446-1896
E-mail: rmorrow@bjc.org

To CHAS: **CH Allied Services, Inc.**
Boone Hospital Center
1600 East Broadway
Columbia, Missouri 65201
Attention: Randy Morrow
Telephone/Fax: (573) 815-8000 / (573) 446-1896
E-mail: rmorrow@bjc.org

To the Dissemination Agent: **UMB Bank, N.A.**
2401 Grand Blvd.
1st Floor
Kansas City, Missouri 64108
Attention: Corporate Trust Department
Telephone/Fax: (816) 860-3020/(816) 860-3029
E-mail: Victor.Zarrilli@umb.com

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

Section 12. Beneficiaries.

This Continuing Disclosure Agreement shall inure solely to the benefit of the County, the Trustees, the Bond Trustee, the Dissemination Agent, the Participating Underwriter, and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Severability.

If any provision in this Continuing Disclosure Agreement, the Indenture or the Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 14. Counterparts.

This Continuing Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 15. Electronic Transactions.

The arrangement described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 16. Governing Law.

This Continuing Disclosure Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the Trustees and the Dissemination Agent have caused this Continuing Disclosure Agreement to be executed as of the day and year first above written.

**BOARD OF TRUSTEES OF BOONE
COUNTY HOSPITAL**

By: _____
Title: Chairperson

CH ALLIED SERVICES, INC.

By: _____
Title: President

UMB BANK, N.A.,
as Dissemination Agent

By: _____
Title: Authorized Officer

EXHIBIT A

FINANCIAL INFORMATION AND OPERATING DATA TO BE INCLUDED IN ANNUAL REPORT

The financial information and operating data contained in the following described sections and tables contained in **Appendix A** of the final Official Statement:

With respect to the Trustees:

Table entitled “Financial Ratios” under the caption “CONDENSED BALANCE SHEETS AND SUMMARY STATEMENTS OF REVENUES AND EXPENSES”

With respect to CHAS:

The tables under the following captions:

1. “OPERATIONS AND UTILIZATION OF THE HOSPITAL – Bed Complement by Service.”
2. “OPERATIONS AND UTILIZATION OF THE HOSPITAL – Historical Utilization Data.”
3. “OPERATIONS AND UTILIZATION OF THE HOSPITAL – Sources of Patient Revenues.”
4. “MEDICAL STAFF – Summary of Staff Characteristics – Summary of Medical Staff Characteristics Fiscal Year 2011.”
5. “MEDICAL STAFF – Summary of Staff Characteristics – Summary of Top Ten Admitting Physicians Fiscal Year 2011.”
6. “CONDENSED BALANCE SHEETS AND SUMMARY STATEMENTS OF REVENUES AND EXPENSES – Financial Ratios.”

EXHIBIT B

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Boone County, Missouri
Name of Bond Issue: \$11,410,000 Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012
Name of Obligated Person: Board of Trustees of Boone County Hospital
CH Allied Services, Inc.
Date of Issuance: July 17, 2011

NOTICE IS HEREBY GIVEN that _____ has not filed an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Agreement dated as of July 1, 2012, among the Board of Trustees of Boone County Hospital, CH Allied Services, Inc. and UMB Bank, N.A., as Dissemination Agent. [The Obligated Person has informed the Dissemination Agent that the Obligated Person anticipates that the Annual Report will be filed by _____.]

Dated: _____, _____.

UMB Bank, N.A., as Dissemination Agent
on behalf of _____]

cc: Board of Trustees of Boone County Hospital
CH Allied Services, Inc.

TAX COMPLIANCE AGREEMENT

Dated as of July 1, 2012

among

BOONE COUNTY, MISSOURI,

and

BOARD OF TRUSTEES OF BOONE COUNTY HOSPITAL

and

CH ALLIED SERVICES, INC.,

and

**UMB BANK, N.A.,
as Trustee**

**\$11,410,000
Hospital Refunding Revenue Bonds
(Boone Hospital Center)
Series 2012**

TAX COMPLIANCE AGREEMENT

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* * *

TAX COMPLIANCE AGREEMENT

THIS TAX COMPLIANCE AGREEMENT (the "Tax Agreement"), entered into as of July 1, 2012, among **BOONE COUNTY, MISSOURI**, a first class county and political subdivision duly organized and existing under the laws of the State of Missouri (the "Issuer"), **BOARD OF TRUSTEES OF BOONE COUNTY HOSPITAL**, a county hospital duly organized and existing under the laws of the State of Missouri (the "Board of Trustees"), **CH ALLIED SERVICES, INC.**, a nonprofit corporation organized and existing under the laws of the State of Missouri (the "Lessee"), and **UMB BANK, N.A.**, a national banking association duly organized and existing under the laws of the United States of America, as trustee (the "Trustee");

RECITALS

1. This Tax Agreement is being executed and delivered in connection with the issuance by the Issuer of \$11,410,000 principal amount of Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012 (the "Bonds"), under an Indenture of Trust dated as of December 1, 2002 (the "Original Indenture"), as amended by the First Supplemental Indenture of Trust dated as of August 1, 2004 (the "First Supplemental Indenture"), the Second Supplemental Indenture of Trust dated as of July 1, 2008 (the "Second Supplemental Indenture") and the Third Supplemental Indenture of Trust dated as of the date of this document (the "Third Supplemental Indenture," together with the Original Indenture, the First Supplemental Indenture, and the Second Supplemental Indenture, the "Indenture"), among the Issuer, the Board of Trustees and the Trustee, to provide funds for certain purposes as described in this Tax Agreement and in the Indenture.

2. The Internal Revenue Code of 1986, as amended (the "Code"), and the applicable regulations and rulings issued by the U.S. Treasury Department (the "Regulations"), impose certain limitations on the uses and investment of the Bond proceeds and of certain other money relating to the Bonds and set forth the conditions under which interest on the Bonds will be excluded from gross income for federal income tax purposes.

3. The Issuer, the Board of Trustees, the Lessee and the Trustee are entering into this Tax Agreement in order to set forth certain representations, facts, expectations, terms and conditions relating to the use and investment of the Bond proceeds and of certain other related money, in order to establish and maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes, and to provide guidance for complying with the arbitrage rebate provisions of Code § 148(f).

4. The Issuer adopted a Tax and Securities Law Compliance Procedure on March 1, 2012 (the "Tax Compliance Procedure") for the purpose of setting out general procedures for the Issuer to continuously monitor and comply with the federal income tax requirements set out in the Code and the Regulations.

5. This Tax Agreement is entered into as required by the Tax Compliance Procedure to set out specific tax compliance procedures applicable to the Bonds.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, covenants and agreements set forth in this Tax Agreement, the Issuer, the Board of Trustees, the Lessee and the Trustee represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. Except as otherwise provided in this Tax Agreement or unless the context otherwise requires, capitalized words and terms used in this Tax Agreement have the same meanings as set forth in **Section 101** of the Indenture, and certain other words and phrases have the meanings assigned in Code § 148 and the Regulations. In addition, the following words and terms used in this Tax Agreement have the following meanings:

“Adjusted Gross Proceeds” means the Gross Proceeds of the Bonds reduced by amounts (i) in a bona fide debt service fund or a reasonably required reserve or replacement fund, (ii) that as of the Issue Date are not expected to be Gross Proceeds, but which arise after the end of the applicable spending period, and (iii) representing grant repayments or sale or investment proceeds of any purpose investment.

“Bona Fide Debt Service Fund” means a fund, which may include Bond proceeds, that is (a) used primarily to achieve a proper matching of revenues with principal and interest payments on the Bonds within each Bond Year, and (b) depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of (1) the earnings on the fund for the immediately preceding Bond Year, or (2) one-twelfth of the principal and interest payments on the Bonds for the immediately preceding Bond Year.

“Bond” or **“Bonds”** means any bond or bonds of the series of Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012, authenticated and delivered under the Indenture.

“Bond Compliance Officer” means the Issuer’s County Treasurer or other person named in the Tax Compliance Procedure.

“Bond Counsel” means Gilmore & Bell, P.C., or other firm of nationally recognized bond counsel acceptable to the Issuer and the Lessee.

“Bond Year” means each one-year period (or shorter period for the first Bond Year) ending July 1, or another one-year period selected by the Issuer.

“Code” means the Internal Revenue Code of 1986, as amended.

“Computation Date” means each date on which arbitrage rebate for the Bonds is computed. The Issuer may treat any date as a Computation Date, subject to the following limits:

- (a) the first rebate installment payment must be made for a Computation Date not later than 5 years after the Issue Date;
- (b) each subsequent rebate installment payment must be made for a Computation Date not later than 5 years after the previous Computation Date for which an installment payment was made; and
- (c) the date the last Bond is discharged is the final Computation Date.

The Issuer selects July 1, 2017, as the first Computation Date but reserves the right to select a different date consistent with the Regulations.

“Costs of Issuance” means, generally, any cost or expense incurred on account of and in connection with the borrowing including, (i) underwriters’ spread (whether realized directly or derived through purchase of the Bonds at a discount below the price at which they are expected to be sold to the public); (ii) counsel fees (including bond counsel, underwriter’s counsel, issuer’s counsel, company counsel in the case of borrowings such as those for exempt facilities, as well as any other specialized counsel fees incurred in connection with the borrowing); (iii) financial advisor fees incurred in connection with the borrowing; (iv) rating agency fees; (v) trustee fees incurred in connection with the borrowing; (vi) paying agent and certifying and authenticating agent fees related to issuance of the Bonds; (vii) accountant fees (e.g., accountant verifications in the case of advance refundings) related to issuance of the bonds; (viii) printing costs (for the Bonds and of preliminary and final offering materials); (ix) costs incurred in connection with the required public approval process (e.g., publication costs for public notices generally and costs of the public hearing or voter referendum); and (x) costs of engineering and feasibility studies necessary to the issuance of the Bonds (as opposed to such studies related to completion of the Project, but not to the financing). However, Costs of Issuance do not include fees and expenses directly related to the cost of credit enhancement for the Bonds to the extent such fees or expenses may be included as a qualified guaranty in the calculation of the yield on the Bonds.

“Final Written Allocation” means the written allocation of expenditures of proceeds of the Original Obligations as set forth on **Exhibit D**.

“Financed Facility” means any of the property financed or refinanced with the proceeds of the Bonds and the Original Obligations as described on **Exhibit D**.

“Governmental Person” means any state or local governmental unit (as defined in regulation §1.103-1) or any instrumentality of a state or local governmental unit.

“Gross Proceeds” means (1) sale proceeds (any amounts actually or constructively received by the Issuer from the sale of the Bonds, including amounts used to pay underwriting discount or fees, but excluding pre-issuance accrued interest); (2) investment proceeds (any amounts received from investing sale proceeds, other investment proceeds, or transferred proceeds); (3) any transferred proceeds; (4) any amounts held in a sinking fund for the Bonds; (5) any amounts held in a pledged fund or reserve fund for the Bonds; and (6) any other replacement proceeds. Specifically, Gross Proceeds include all amounts held in the following funds and accounts:

- (1) Series 2012 Costs of Issuance Account.
- (2) Series 2012 Debt Service Reserve Account.
- (3) Series 2012 Debt Service Account.
- (4) Series 2012 Rebate Account.
- (5) Series 2002 Debt Service Account.

“Guaranteed Investment Contract” is any Investment with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, including any agreement to supply Investments on two or more future dates (e.g., a forward supply contract).

“Indenture” means the Indenture of Trust as originally executed by the Issuer and the Trustee, as amended and supplemented by the First Supplemental Indenture, the Second Supplement Indenture, the

Third Supplemental Indenture and by other Supplemental Indentures in accordance with the provisions of the Indenture.

“Investment” means any security, obligation, annuity contract or other investment-type property which is purchased directly with, or otherwise allocated to, Gross Proceeds. Such term does not include obligations the interest on which is excluded from federal gross income, except for “specified private activity bonds” as such term is defined in Code § 57(a)(5)(C).

“IRS” means the United States Internal Revenue Service.

“Issue Date” means July 17, 2012.

“Issuer” means Boone County, Missouri and its successors and assigns, or any body, agency or instrumentality of the State of Missouri succeeding to or charged with the powers, duties and functions of the Issuer.

“Joint Bond Compliance Officer” means the Hospital’s Chief Financial Officer.

“Lease” means the lease of the Hospital made by the Board of Trustees to the Lessee under the Lease Agreement.

“Lease Agreement” means the Lease Agreement dated August 16, 1988, between the Board of Trustees and the Lessee as amended by the Amended and Restated Lease Agreement dated as of January 1, 2001, as amended by the Amendment to Lease Agreement dated as of December 27, 2006, as amended by the Second Amendment to Lease Agreement dated as of May 17, 2012 and as may be amended and supplemented from time to time in accordance with the provisions of the Lease Agreement.

“Lessee” means CH Allied Services, Inc., a Missouri nonprofit corporation, and its successors and assigns and any surviving, resulting or transferee corporation.

“Management Agreement” means any management, service, or incentive payment contract with an entity that provides services involving all or a portion of any function of the Financed Facility (as defined in Regulations § 1.141-3(b), such as a contract to manage all of the Financed Facility or a portion of the Financed Facility. Contracts for services that are solely incidental to the primary function of the Financed Facility (for example, contracts for janitorial, office equipment repair, billing, or similar services) are not treated as Management Agreements.

“Measurement Period” means, for each item of property financed as part of the Financed Facility with proceeds of the Original Obligations, the period beginning on the later of (i) the issue date of the Original Obligations or (ii) the date the property is placed in service and ending on the earlier of (A) the final maturity date of the Bonds or (B) the end of the expected economic useful life of the property.

“Minor Portion” means the lesser of \$100,000 or 5% of the sale proceeds of the Bonds.

“Net Proceeds” means the sale proceeds of the Bonds (excluding pre-issuance accrued interest), less any proceeds deposited in a reasonably required reserve or replacement fund, plus all investment earnings on such sale proceeds.

“Non-Qualified Use” means use of Bond proceeds or the Financed Facility (1) in a trade or business carried on by any Non-Qualified User, (2) in any activity of a Tax-Exempt Organization which constitutes an “unrelated trade or business,” determined by applying Code § 513(a), or (3) to pay Costs of Issuance. The rules set out in Regulations § 1.141-3 as modified by § 1.145-2 determines whether Bond proceeds or the Financed Facility is “used” in a trade or business.

“Non-Qualified User” means any person or entity other than a Qualified User.

“Opinion of Bond Counsel” means a written opinion of Bond Counsel to the effect that the proposed action or proposed failure to act will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

“Original Obligations” means the Issuer’s Series 1979 Bonds, Series 1992 Bonds, Series 1993 Bonds, and Series 2000C Bonds, which were the first issues of Qualified 501(c)(3) Bonds that financed or refinanced a portion of the Financed Facility.

“Post-Issuance Tax Requirements” means those requirements related to the use of proceeds of the Bonds, the use of the Financed Facility and the investment of Gross Proceeds after the Issue Date of the Bonds.

“Proposed Regulations” means the proposed arbitrage regulations REG 106143-07 (published at 72 Fed. Reg. 54606 (Sept. 26, 2007)).

“Qualified Use Agreement” means an agreement or arrangement that does not constitute an unrelated trade or business use by the Lessee and which is described in one of the following paragraphs:

(1) A lease or other short-term use by members of the general public who occupy the Financed Facility on a short-term basis as patients in the ordinary course of the Lessee’s tax-exempt purposes.

(2) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 200 days pursuant to an arrangement whereby (a) the use of the Financed Facility under the same or similar arrangements is predominantly by natural persons who are not engaged in a trade or business and (b) the compensation for the use is determined based on generally applicable, fair market value rates that are in effect at the time the agreement is entered into or renewed. Any Qualified User or Non-Qualified User using all or any portion of the Financed Facility under this type of arrangement may have a right of first refusal to renew the agreement at rates generally in effect at the time of the renewal.

(3) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 100 days pursuant to arrangements whereby (a) the use of the property by the person would be general public use but for the fact that generally applicable and uniformly applied rates are not reasonably available to natural persons not engaged in a trade or business, (b) the compensation for the use under the arrangement is determined based on applicable, fair market value rates that are in effect at the time the agreement is entered into or renewed, and (c) the Financed Facility was not constructed for a principal purpose of providing the property for use by that Qualified User or Non-Qualified User. Any Qualified User or Non-Qualified User using all or any portion of the Financed Facility under this type of arrangement may have a right of first refusal to renew the agreement at rates generally in effect at the time of the renewal.

(4) Agreements with Qualified Users or Non-Qualified Users to use all or a portion of the Financed Facility for a period up to 50 days pursuant to a negotiated arm's-length arrangement at fair market value so long as the Financed Facility was not constructed for a principal purpose of providing the property for use by that person.

"Qualified User" means a Tax-Exempt Organization or a State, territory, possession of the United States, the District of Columbia, or any political subdivision thereof, or any instrumentality of such entity, but it does not include the United States or any agency or instrumentality of the United States.

"Rebate Analyst" means Gilmore & Bell, P.C., an independent certified public accountant, or any successor Rebate Analyst selected pursuant to this Tax Agreement.

"Refunded Bonds" means \$14,315,000 outstanding principal amount of the Issuer's Series 2002 Bonds.

"Regulations" means all regulations issued by the U.S. Treasury Department to implement the provisions of Code §§ 103 and 141 through 150 and applicable to the Bonds.

"Research Agreement" means any agreement or other contractual arrangement with a Non-Qualified User (including the United States or its agencies) pursuant to which the Lessee will perform services at or otherwise use the Financed Facility, if such agreement or contract can reasonably be expected to involve (i) the advancement of scientific knowledge (including the social sciences), (ii) the development or testing of a commercial product, or (iii) the creation of patentable intellectual property.

"Series 1979 Bonds" means the Issuer's \$16,847,000 Hospital Revenue Bonds, Series 1979, issued August 1, 1979.

"Series 1992 Bonds" means the Issuer's \$12,920,000 Hospital Revenue Bonds, Series 1992, dated February 1, 1992.

"Series 1993 Bonds" means the Issuer's \$15,005,000 Hospital Revenue Refunding Bonds, Series 1993, dated July 1, 1993.

"Series 2000C Bonds" means the Issuer's \$11,000,000 Variable Rate Hospital Revenue Bonds (Boone Hospital Center Project), Series 2000C, dated September 14, 2000.

"Series 2002 Bonds" the Issuer's \$29,470,000 Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2002, issued on December 20, 2002.

"Tax Agreement" means this Tax Compliance Agreement as it may from time to time be amended and supplemented in accordance with its terms.

"Tax Compliance Procedure" means the Issuer's Tax and Securities Law Compliance Procedure, dated March 1, 2012.

"Tax-Exempt Bond File" means documents and records for the Bonds, the Refunded Obligations and the Original Obligations maintained by the Joint Bond Compliance Officer pursuant to the Tax Compliance Procedure.

“**Tax-Exempt Organization**” means a nonprofit organization, organized under the laws of the United States of America or any state, that is described in Code § 501(c)(3), is exempt from federal income taxes under Code § 501(a), and is not a “private foundation” within the meaning of Code § 509(a), or corresponding provisions of federal income tax laws from time to time in effect.

“**Transcript**” means the Transcript of Proceedings relating to the authorization and issuance of the Bonds.

“**Trustee**” means UMB Bank, N.A., and its successor or successors and any other corporation or association which at any time may be substituted in its place at the time serving as trustee under the Indenture.

“**Underwriter**” means Stern Brothers & Co., as underwriter for the Bonds.

“**Yield**” means yield on the Bonds, computed under Regulations § 1.148-4, and yield on an Investment, computed under Regulations § 1.148-5.

ARTICLE II

GENERAL REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants of the Issuer. The Issuer represents and covenants to the Board of Trustees, the Lessee and the Trustee as follows:

(a) *Organization and Authority.* The Issuer (1) is a first class county and political subdivision duly organized and existing under the laws of the State of Missouri, and (2) has lawful power and authority to issue the Bonds for the purposes set forth in the Indenture, to enter into, execute and deliver the Indenture and this Tax Agreement and to carry out its obligations under this Tax Agreement and under such documents, and (3) by all necessary corporate action has been duly authorized to execute and deliver the Indenture and this Tax Agreement, acting by and through its duly authorized officers.

(b) *Tax-Exempt Status of Bonds.* The Issuer (to the extent within its power or direction) will not use any money on deposit in any fund or account maintained in connection with the Bonds, whether or not such money was derived from the proceeds of the sale of the Bonds or from any other source, in a manner that would cause the Bonds to be “arbitrage bonds,” within the meaning of Code § 148, and will not (to the extent within its power or direction) otherwise use or permit the use of any Bond proceeds or any other funds of the Issuer, directly or indirectly, in any manner, or take or permit to be taken any other action or actions, that would cause interest on the Bonds to be included in gross income for federal income tax purposes.

(c) *Public Hearing and Approval.* The Bonds are being issued to refund the Refunded Bonds. No portion of the Bonds will be used to pay debt service of the Refunded Bonds more than 90 days following the issuance of the Bonds. Public approval (meeting the requirements of § 147(f)) was obtained with respect to the issuance of the Refunded Bonds. The Certificate of Approval with respect to the Refunded Bonds is attached to this Tax Agreement as **Exhibit A**, together with an affidavit of publication of the notice of the hearing. The weighted average maturity of the Refunding Bonds (5.469) is not longer than the remaining weighted average maturity of the Refunded Bonds (5.524). Therefore no public hearing or approval is required in connection with the issuance of the Bonds.

(d) *IRS Form 8038.* Bond Counsel prepared IRS Form 8038 (Information Return for Tax-Exempt Private Activity Bond Issues) based on the representations and covenants of the Board of Trustees, the Lessee and the Issuer contained in this Tax Agreement or otherwise provided by the Board of Trustees, the Lessee and the Issuer. Bond Counsel signed the return as a paid preparer following completion and delivered copies to the Issuer for execution and for the Issuer's records. The Issuer does not know of any inaccuracies in the Form 8038 included as **Exhibit B**. The Issuer agrees to timely execute and return to Bond Counsel the execution copy of Form 8038 for filing with the IRS. A copy of the "as-filed" copy along with proof of filing will be included as **Exhibit B**.

(e) *Registered Bonds.* The Indenture requires that all of the Bonds will be issued and held in registered form within the meaning of Code § 149(a).

(f) *Issuer Reliance on Other Parties.* The expectations, representations and covenants of the Issuer concerning uses of Bond proceeds and certain other money described in this Tax Agreement and other matters are based in whole or in part upon covenants, representations and certifications of the Board of Trustees and the Lessee and other parties set forth in this Tax Agreement or exhibits to this Tax Agreement. Although the Issuer has made no independent investigation of the representations of other parties, including the Board of Trustees and the Lessee, the Issuer is not aware of any facts or circumstances that would cause it to question the accuracy or reasonableness of any representation made in this Tax Agreement or exhibits to this Tax Agreement.

(g) *Bank Qualified Tax-Exempt Obligation.* The Issuer is not designating the Bonds as "qualified tax exempt obligations" under Code § 265(b)(3).

(h) *Single Issue; No Other Issues.* The Bonds constitute a single "issue" under Regulations § 1.150-1(c). No other obligations of the Issuer (1) are being sold within 15 days of the sale of the Bonds, (2) are being sold under the same plan of financing as the Bonds, and (3) are expected to be paid from substantially the same source of funds as the Bonds (disregarding guarantees from unrelated parties, such as bond insurance).

(i) *Bonds Not Federally Guaranteed.* The Issuer will not take any action or permit any action to be taken which would cause the Bonds to be "federally guaranteed" within the meaning of Code § 149(b).

Section 2.2. Representations and Covenants of the Board of Trustees. The Board of Trustees represents and covenants to the Issuer, the Lessee and the Trustee as follows:

(a) *Organization and Authority.* The Board of Trustees (1) is duly organized and existing under the laws of the State of Missouri as the Board of Trustees of a county hospital, and (2) has lawful power and authority to enter into, execute and deliver the Indenture and this Tax Agreement and to carry out its obligations under this Tax Agreement, and (3) by all necessary corporate action has been duly authorized to execute and deliver the Indenture and this Tax Agreement, acting by and through its duly authorized officers.

(b) *Tax-Exempt Status of Bonds.* The Board of Trustees will not use any money on deposit in any fund or account maintained in connection with the Bonds, whether or not such money was derived from the proceeds of the sale of the Bonds or from any other source, in a manner that would cause the Bonds to be "arbitrage bonds," within the meaning of Code § 148, and will not (to the extent within its

power or direction) otherwise use or permit the use of any Bond proceeds or any other funds of the Board of Trustees, directly or indirectly, in any manner, or take or permit to be taken any other action or actions, that would cause interest on the Bonds to be included in gross income for federal income tax purposes.

(c) *Qualified 501(c)(3) Bonds.* The following provisions will apply during the term of the Lease.

(1) During the term of the Lease, all of the Project will be owned by a Tax-Exempt Organization or a Governmental Person, and the amount of Bond proceeds used for a Non-Qualified Use will not exceed 5% of the Net Proceeds of the Bonds. The Board of Trustees understands that, for purposes of this paragraph, use of the Financed Facility is treated as the use of Bond proceeds. As of the Issue Date, except for any Costs of Issuance financed with the Net Proceeds of the Bonds, the Board of Trustees does not expect that any proceeds of the Bonds or any portion of the Project will be used in a Non-Qualified Use during the Measurement Period.

(2) During the term of the Lease, the Board of Trustees will not enter into or renew any Management Agreement, other than with a Qualified User, without first obtaining and delivering to the Trustee and the Issuer an Opinion of Bond Counsel, addressed to the Trustee and the Issuer, that such Management Agreement will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(3) Except for the lease of the hospital (including the Financed Facility) to the Lessee, the Board of Trustees will not lease any portion of the Financed Facility, and it will not enter into or renew a lease of all or any portion of the Financed Facility (disregarding portions used by members of the general public who occupy such Financed Facility on a short-term basis as patients in the ordinary course of the Lessee's business) with any tenant that is not a Qualified User, without first obtaining and delivering to the Trustee and the Issuer an Opinion of Bond Counsel, addressed to the Trustee and the Issuer, that such lease will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(4) The Board of Trustees does not have any Research Agreements in place other than "qualified basic research agreements" (defined below) and during the Measurement Period, the Board of Trustees will not enter into any Research Agreement other than a "qualified basic research agreement" without first obtaining and delivering to the Trustee and the Issuer an Opinion of Bond Counsel. A "qualified basic research agreement" is any Research Agreement that (1) involves only "basic research" and (2) meets the "qualified license requirement." A Research Agreement involves "basic research" if the research conducted pursuant to the Research Agreement is an investigation for the advancement of scientific knowledge and the subject of the Research Agreement has no specific commercial objective. The "qualified license requirement" is met either (1) where any license granted to use any product developed as a result of the research is only on the same terms as the Board of Trustees would permit that use by any unrelated, non-sponsoring party (i.e. the sponsor must pay a competitive price for its use) and the price paid by the licensee for use of any license or other product derived from the Research Agreement is determined at the time the invention or other resulting technology is available for use or (2) the Board of Trustees determines the research to be performed and the manner in which it is to be performed under the Research Agreement, title to any patent or other product incidentally resulting from the Research Agreement lies exclusively with the Board of Trustees and any sponsor or sponsors of the research are entitled to no more than a nonexclusive, royalty-free license to use any product developed as a result of work done pursuant to the Research Agreement. For purposes of the forgoing, a "license" includes rights granted to the United States

under the Bayh-Dole Act (35 U.S.C. § 200 *et seq*) and the “qualified license requirement” is met with respect to such a license so long as the Board of Trustees determines the research to be performed and the manner in which it is to be performed under the Research Agreement.

(d) *Declaration of Intent.* No portion of the Net Proceeds of the Original Obligations were used to reimburse an expenditure paid by the Board of Trustees more than 60 days prior to the issue date of the Original Obligations.

(e) *Limit on Costs of Issuance.* Not more than 2% of the sale proceeds of the Bonds will be used to pay Costs of Issuance.

(f) *Qualified Hospital Bonds.*

(1) At least 95% of the Net Proceeds of the Original Obligations were used to finance the cost of a “hospital.” For purposes of this representation, the term “hospital” means a Facility (i) accredited by The Joint Commission or the Healthcare Facilities Accreditation Program of the American Osteopathic Association, (HFAP); (ii) primarily used to provide by or under the direct supervision of physicians, in-patients diagnostic services and therapeutic services for medical diagnosis, treatment and care of injured, disabled or sick persons (including the mentally ill); (iii) that has a requirement that every patient be under the care and supervision of a physician; and, (iv) that provides 24-hour nursing services rendered or supervised by a registered professional nurse, and has a licensed practical nurse or registered nurse on duty at all times.

(2) The name and tax identification number of each “beneficiary” of the Financed Facility” is listed as an attachment to IRS Form 8038 (part of **Exhibit B** to this Tax Agreement). A Qualified User is considered to be a “beneficiary” of the Financed Facility if it owns or leases any portion of the Financed Facility, has contractual rights to use the Financed Facility similar to an owner or a tenant, or has a contractual right to purchase more than 10% of the output of the Financed Facility.

(g) *Limit on Maturity of Bonds.* A list of the assets of the Financed Facility and a computation of their “average reasonably expected economic life” is attached to this Tax Agreement as **Exhibit E**. Based on this computation, the “average maturity” of the Bonds as computed by Bond Counsel, does not exceed 120% of the average reasonably expected economic life of the Financed Facility. For the purpose of Code § 147(b), the “average reasonably expected economic life” of the portion of the Financed Facility financed with proceeds of the Original Obligations was determined as follows: the average economic life of that portion of the Financed Facility as of the issue date of the Original Obligations was first multiplied by 120%, then reduced by the number of years elapsed from the issue date of the Original Obligations to the Issue Date.

(h) *Prohibited Facilities.* No portion of the Financed Facility is or will be used as an airplane, skybox, or other private luxury box, any facility primarily used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises, as such terms are used in Code § 147(e).

(i) *Registered Bonds.* All of the Bonds will be issued and held in registered form within the meaning of Code § 149(a).

(j) *Bonds Not Federally Guaranteed.* The Board of Trustees will not take any action or permit any action to be taken which would cause the Bonds to be “federally guaranteed” within the meaning of Code § 149(b).

(k) *Reports to IRS; Form 8038.* The Board of Trustees will assist the Issuer in filing all appropriate returns, reports and attachments to income tax returns required by the Code, including without limitation the Information Return for Private Activity Bond Issues (Form 8038). The information contained in Parts II through VI of IRS Form 8038 included in the Transcript was provided to the Issuer and Bond Counsel by the Board of Trustees, and such information is true, complete and correct as of the Issue Date.

(l) *Hedge Bonds.* At least 85% of the net sale proceeds of the Original Obligations (the sale proceeds of the Original Obligations less any sale proceeds invested in a reserve fund) were used to carry out the governmental purpose of the Original Obligations within 3 years after the issue date of such obligations, and not more than 50% of the proceeds of the Original Obligations were invested in investments having a substantially guaranteed yield for 4 years or more.

(m) *Arbitrage Certifications.* The facts, estimates and expectations provided by the Board of Trustees recited in **Article III** of this Tax Agreement are true and accurate as of the Issue Date; and the Board of Trustees believes that the estimates and expectations recited in such Article are reasonable as of the Issue Date. The Issuer, the Lessee, the Trustee, Gilmore & Bell, P.C., Bond Counsel, and the Underwriter may rely on such statements and expectations. The Board of Trustees does not expect that the Bond proceeds will be used in a manner that would cause any Bond to be an “arbitrage bond” within the meaning of Code § 148; and to the best of the Board of Trustees’ knowledge and belief, there are no other facts, estimates or circumstances that would materially change such expectations.

(n) *Interest Rate Swap.* As of the Issue Date the Board of Trustees has not entered into an interest rate swap agreement or any other similar arrangement designed to modify its interest rate risk with respect to the Bonds. The Board of Trustees will not enter into any such arrangement in the future without obtaining an Opinion of Bond Counsel.

(o) *Guaranteed Investment Contract.* As of the Issue Date the Board of Trustees does not expect to enter into a Guaranteed Investment Contract for any Gross Proceeds of the Bonds. The Board of Trustees will be responsible for complying with Section 4.3(d) if a Guaranteed Investment Contract is used for the investment of Gross Proceeds at a later date.

(p) *Compliance with Future Tax Requirements.* The Board of Trustees understands that the Code and the Regulations may impose new or different restrictions and requirements on the Board of Trustees in the future. The Board of Trustees will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes or will take remedial action in accordance with Regulations §§ 1.141-12 and 1.145-2 (which action will be accompanied by an Opinion of Bond Counsel) as necessary to cause interest on the Bonds to remain excludable from gross income for federal income tax purposes.

Section 2.3. Representations and Covenants of the Lessee. The Lessee represents and covenants to the Issuer, the Board of Trustees and the Trustee as follows:

(a) *Organization and Authority.* The Lessee (1) is a private nonprofit corporation duly organized and validly existing under the laws of the State of Missouri not operated for private or

corporate profit, (2) has lawful power and authority to enter into, execute and deliver this Tax Agreement and to carry out its obligations under this Tax Agreement, and (3) by all necessary corporate action has been duly authorized to execute and deliver this Tax Agreement, acting by and through its duly authorized officers.

(b) *Tax-Exempt Status of the Lessee.* The Lessee (1) has been determined to be and is a Tax-Exempt Organization, and (2) has not declared and has not been determined to have any “unrelated business taxable income” (as defined in Code § 512) which could have a material adverse effect on its status as a Tax-Exempt Organization or which, if such income were subject to federal income taxation, could have a material adverse effect on the condition, financial or otherwise, of the Lessee. The Lessee is included under a group letter received from the Internal Revenue Service to the effect that it is a Tax-Exempt Organization, a copy of which is attached to this Tax Agreement as **Exhibit C**. Such letter has not been withdrawn, and no audit or investigation by the Internal Revenue Service of the tax-exempt status of the Lessee is presently being conducted. There has been no change or threatened change in the status of the Lessee as a Tax-Exempt Organization as of the date of this Tax Agreement. So long as any Bond remains unpaid and the Lessee is the lessee of the Financed Facility or otherwise using the Financed Facility, the Lessee will maintain its status as a Tax-Exempt Organization and will take no action or permit any action to be taken that could result in the alteration or loss of its status as a Tax-Exempt Organization.

(c) *Tax-Exempt Status of Bonds.* In order to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes, during the term of the Lease the Lessee—

(1) will (to the extent within its power or direction) take whatever action, and refrain from whatever action, necessary to comply with the applicable requirements of the Code;

(2) will not use or invest, or permit the use or investment of, any Bond proceeds, other money held under the Indenture, or other funds of the Lessee, in a manner that would violate applicable provisions of the Code; and

(3) will not use, or permit the use of, any portion of the Financed Facility in a manner that would violate applicable provisions of the Code.

(d) *Qualified 501(c)(3) Bonds.* During the term of the Lease, the Lessee represents and covenants the following:

(1) During the Measurement Period, the amount of Bond proceeds used for a Non-Qualified Use will not exceed 5% of the Net Proceeds of the Bonds. The Lessee understands that, for purposes of this paragraph, use of the Financed Facility is treated as the use of Bond proceeds. As of the Issue Date, except for any Costs of Issuance financed with the Net Proceeds of the Bonds, the Lessee does not expect that any proceeds of the Bonds or any portion of the Financed Facility will be used in a Non-Qualified Use during the Measurement Period.

(2) The Lessee currently has entered into the Management Agreements listed on **Schedule 2.3**, which have been reviewed by Bond Counsel. During the Measurement Period the Lessee will not enter into or renew any Management Agreement with any Non-Qualified User other than a Qualified Use Agreement or a contract which complies in all respects with the requirements of Rev. Proc. 97-13, 1977-1 C.B. 632, without first obtaining an Opinion of Bond Counsel or without first obtaining from legal counsel to the Lessee reasonably competent to

advise on such matters unqualified advice following due inquiry that such Management Agreement will not adversely affect the tax-exempt status of the interest on the Bonds.

(3) Other than as shown on **Schedule 2.3**, the Lessee does not currently have, and during the Measurement Period the Lessee will not, enter into or renew a lease of all or any portion of the Financed Facility (disregarding portions used by members of the general public who occupy such Financed Facility on a short-term basis as patients in the ordinary course of the Lessee's business) with any tenant that is not a Qualified User, without first obtaining an Opinion of Bond Counsel or without first obtaining from legal counsel to the Lessee reasonably competent to advise on such matters unqualified advice following due inquiry that such lease will not adversely affect the tax-exempt status of the interest on the Bonds.

(4) The Lessee does not have any Research Agreements in place other than "qualified basic research agreements" (defined below) and during the Measurement Period, the Lessee will not enter into any Research Agreement other than a "qualified basic research agreement" without first obtaining and delivering to the Trustee, the Board of Trustees and the Issuer an Opinion of Bond Counsel. A "qualified basic research agreement" is any Research Agreement that (1) involves only "basic research" and (2) meets the "qualified license requirement." A Research Agreement involves "basic research" if the research conducted pursuant to the Research Agreement is an investigation for the advancement of scientific knowledge and the subject of the Research Agreement has no specific commercial objective. The "qualified license requirement" is met either (1) where any license granted to use any product developed as a result of the research is only on the same terms as the Lessee would permit that use by any unrelated, non-sponsoring party (i.e. the sponsor must pay a competitive price for its use) and the price paid by the licensee for use of any license or other product derived from the Research Agreement is determined at the time the invention or other resulting technology is available for use or (2) the Lessee determines the research to be performed and the manner in which it is to be performed under the Research Agreement, title to any patent or other product incidentally resulting from the Research Agreement lies exclusively with the Lessee and any sponsor or sponsors of the research are entitled to no more than a nonexclusive, royalty-free license to use any product developed as a result of work done pursuant to the Research Agreement. For purposes of the forgoing, a "license" includes rights granted to the United States under the Bayh-Dole Act (35 U.S.C. § 200 *et seq*) and the "qualified license requirement" is met with respect to such a license so long as the Lessee determines the research to be performed and the manner in which it is to be performed under the Research Agreement.

(e) *Prohibited Facilities.* During the term of the Lease, no portion of the Financed Facility is or will be used as an airplane, skybox, or other private luxury box, any facility primarily used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises, as such terms are used in Code § 147(e).

(f) *Compliance with Future Tax Requirements.* The Lessee understands that the Code and the Regulations may impose new or different restrictions and requirements on the Lessee in the future. The Lessee will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes or will take remedial action in accordance with Regulations §§ 1.141-12 and 1.145-2 (which action will be accompanied by an Opinion of Bond Counsel) as necessary to cause interest on the Bonds to remain excludable from gross income for federal income tax purposes.

(g) *Compliance With Operating Requirements.* During the term of the Lease, the Lessee shall comply with the operating covenants applicable to the Board of Trustees concerning administration, operation of maintenance, license and permits and insurance as set forth in **Sections 604** through **605**, **Section 607** and **Section 610** of the Indenture.

Section 2.4. Representations and Covenants of the Trustee. The Trustee represents and covenants to the Issuer, the Board of Trustees and the Lessee as follows:

(a) The Trustee will comply with the provisions of this Tax Agreement that apply to it as Trustee and any written letter or Opinion of Bond Counsel, specifically referencing the Bonds and received by the Trustee, that sets forth any action necessary to comply with any statute, regulation or ruling that may apply to it as Trustee and relating to reporting requirements or other requirements necessary to preserve the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(b) The Trustee, acting on behalf of the Lessee, the Board of Trustees and the Issuer, may from time to time cause a firm of attorneys, consultants or independent accountants or an investment banking firm to provide the Trustee with such information as it may request in order to determine all matters relating to (a) the Yield on the Bonds as it relates to any data or conclusions necessary to verify that the Bonds are not “arbitrage bonds” within the meaning of Code § 148, and (b) compliance with arbitrage rebate requirements of Code § 148(f). The Board of Trustees will pay all costs and expenses incurred in connection with supplying the foregoing information.

Section 2.5. Survival of Representations and Covenants. All representations, covenants and certifications of the Issuer, the Board of Trustees, the Lessee and the Trustee contained in this Tax Agreement or in any certificate or other instrument delivered by the Issuer, the Board of Trustees, the Lessee or the Trustee under this Tax Agreement, will survive the execution and delivery of such documents and the issuance of the Bonds, as representations of facts existing as of the date of execution and delivery of the instruments containing such representations. The foregoing covenants of this Section will remain in full force and effect notwithstanding the defeasance of the Bonds under **Article X** of the Indenture or any other provision of the Indenture, until the final maturity date and payment of all Bonds outstanding.

ARTICLE III

ARBITRAGE CERTIFICATIONS AND COVENANTS

Section 3.1. General. The purpose of this Article is to certify, under Regulations § 1.148-2(b), the Issuer’s expectations as to the sources, uses and investment of Bond proceeds and other money, in order to support the Issuer’s conclusion that the Bonds are not arbitrage bonds. The person executing this Tax Agreement on behalf of the Issuer is an officer of the Issuer responsible for issuing the Bonds.

Section 3.2. Reasonable Expectations. The facts, estimates and expectations set forth in this Article III are based upon the Issuer’s, the Board of Trustees’, and the Lessee’s understanding of the documents and certificates that comprise the Transcript and the representations, covenants and certifications of the parties thereto. To the Issuer’s, the Board of Trustees’, and the Lessee’s knowledge, the facts and estimates set forth in this Tax Agreement are accurate, and the expectations of the Issuer, the Board of Trustees and Lessee set forth in this Tax Agreement are reasonable. The Issuer, the Board of

Trustees and the Lessee have no knowledge that would cause them to believe that the representations, warranties and certifications described in this Tax Agreement are unreasonable or inaccurate or may not be relied upon.

Section 3.3. Purpose of the Financing. The Bonds are being issued for the purpose of providing funds to (a) refund the Refunded Bonds, (b) fund a debt service reserve for the Bonds, and (c) pay certain costs of issuing the Bonds. The purpose of the refunding of the Refunded Bonds is to (a) achieve interest cost savings through early redemption of the Refunded Bonds, and (b) provide an orderly plan of financing.

Section 3.4. Funds and Accounts. The following funds and accounts have been established in the custody of the Trustee under the Indenture:

Series 2012 Costs of Issuance Account within the Costs of Issuance Fund (the "Series 2012 Costs of Issuance Account").

Series 2012 Debt Service Reserve Account within the Debt Service Reserve Fund (the "Series 2012 Debt Service Reserve Account").

Series 2002 Debt Service Account within the Debt Service Fund (the "Series 2002 Debt Service Account").

Series 2012 Debt Service Account within the Debt Service Fund (the "Series 2012 Debt Service Account").

Series 2012 Rebate Account within the Rebate Fund (the "Series 2012 Rebate Account").

Section 3.5. Amount and Use of Bond Proceeds and Other Money.

(a) *Amount of Bond Proceeds.* The total proceeds to be received by the Issuer from the sale of the Bonds will be as follows:

Principal Amount	\$11,410,000.00
Net Original Issue Premium	534,151.00
Less Underwriting Discount	(68,460.00)
Total Proceeds Received by Issuer	\$11,875,691.60

(b) *Use of Bond Proceeds and Other Money.* The Bond proceeds and other moneys are expected to be allocated to expenditures as follows:

(i) \$1,194,415.16, equal to the Debt Service Reserve Requirement, from cash and securities in the Series 2002 debt service reserve account, will be deposited in the Series 2012 Debt Service Reserve Account.

(ii) \$151,732.44 will be deposited in the Series 2012 Costs of Issuance Account from proceeds of the Bonds.

(iii) \$14,679,638.75, representing (A) \$11,723,959.16 from proceeds of the Bonds, (B) \$1,369,638.75 from available money in the Series 2002 Debt Service Account, and (C)

\$1,586,040.84 from available money in the Series 2002 debt service reserve account, will be deposited to the credit of the Series 2002 Debt Service Account, to be used to pay the principal of, premium, if any, and interest on the Refunded Bonds.

Section 3.6. Multipurpose Issue. Pursuant to Regulations § 1.148-9(h) separate purposes of the Bonds having the same initial temporary period for unrestricted investment will be treated as a single purpose for purposes of applying the arbitrage rules.

Section 3.7. No Advance Refunding. No proceeds of the Bonds will be used more than 90 days following the Issue Date to pay principal or interest on any other debt obligation.

Section 3.8. Current Refunding.

(a) *Proceeds Used For Current Refunding.* Proceeds of the Bonds will be used to pay principal and interest on the Refunded Bonds. All such proceeds shall be spent not later than 90 days after the Issue Date.

(b) *Series 2012A Reserve Account; Transferred Proceeds.* The securities held in the debt service reserve fund for the Refunded Bonds (the “Securities”) represent proceeds of the Refunded Bonds. The approximate fair market value of the Securities on the Issue Date, as determined by the Board of Trustees, was \$[1,369,638.75]. Thus, as of the Issue Date, approximately \$[1,369,638.75] remains in the debt service reserve fund for the Refunded Bonds. These Securities are being moved to the Reserve Fund on the Issue Date but will remain proceeds of the Refunded Bonds until the redemption of the Refunded Bonds. On August 1, 2012, the Refunded Bonds will be redeemed from proceeds of the Bonds and other money. On that date, (the “Transfer Date”), a ratable portion of the remaining unspent proceeds of the Refunded Bonds, including the Securities, will become transferred proceeds of the Bonds (determined in accordance Regulations § 1.148-9(b)). Under Regulation § 1.148-5(d)(3)(ii), for purposes of computing yield on the Securities and arbitrage rebate, the Securities must be valued at their “present value” on the Transfer Date. The present value of a Security is computed under the economic accrual method, using the same compounding interval and financial conventions used to compute the yield on the Bonds. The present value of a Security on any date is the present value of all unconditionally payable receipts to be received on the Security, using the original yield on that Security (i.e., the yield on the Security determined when it was first purchased) as the discount rate.

Section 3.9. Project Completion. The Financed Facility was previously completed.

Section 3.10. No Over-Issuance. The sale proceeds of the Bonds, together with expected investment earnings thereon and other money contributed by the Board of Trustees or the Lessee, do not exceed the cost of the governmental purpose of the Bonds as described above.

Section 3.11. Indenture/Sinking Funds. Under the Indenture, the Board of Trustees is required to make periodic payments to the Trustee in amounts sufficient to pay the principal of and interest on the Bonds. The Trustee will deposit such payments into the Series 2012 Debt Service Account. During the term of the Lease, the Bonds will be payable from the lease payments made by the Lessee to the Board of Trustees under the Lease Agreement. Except for the Series 2012 Debt Service Account and the Series 2012 Debt Service Reserve Account, neither the Issuer, the Board of Trustees nor the Lessee has established or expects to establish any sinking fund or other similar fund that is expected to be used to pay principal of or interest on the Bonds. The Series 2012 Debt Service Account is used primarily to achieve a proper matching of revenues with principal and interest payments on the Bonds

within each Bond Year, and the Issuer, the Board of Trustees and the Lessee expect that the Series 2012 Debt Service Account will qualify as a Bona Fide Debt Service Fund.

Section 3.12. Reserve, Replacement and Pledged Funds.

(a) *Series 2012 Debt Service Reserve Account.* The Indenture establishes a Series 2012 Reserve Account in the Series 2012 Debt Service Reserve Account to be funded with respect to the Bonds at the time of issuance of the Bonds in an amount equal to \$1,194,415.16, the Debt Service Reserve Requirement. The amount to be held in the Series 2012 Reserve Account securing the Bonds will not exceed the least of (1) 10% of the stated principal amount of the Bonds, (2) the maximum annual principal and interest requirements on the Bonds (determined as of the issue date of each issue of the Bonds), or (3) 125% of the average annual principal and interest requirements on the Bonds (determined as of the issue date of the Bonds). If the aggregate initial offering price of any issue of the Bonds to the public is less than 98% or more than 102% of par, such offering price must be used in clause (1) in lieu of the stated principal amount. Any amounts in the Series 2012 Reserve Account in excess of the Debt Service Reserve Requirement will be transferred to the Series 2012 Debt Service Account.

(b) *No Other Replacement Funds.* None of the Bond proceeds will be used as a substitute for other funds that were intended or earmarked to pay the costs of the Project and that have been or will be used to acquire higher yielding investments. Except for the Series 2012 Debt Service Account and the Series 2012 Debt Service Reserve Account, there are no other funds pledged or committed in a manner that provide a reasonable assurance that such funds would be available for payment of the principal of or interest on the Bonds if the Issuer, the Board of Trustees or the Lessee encounters financial difficulty.

Section 3.13. Purpose Investment Yield. The Yield on the Lease will not exceed the Yield on the Bonds by more than 1/8%, as permitted by Regulations § 1.148-2(d)(2)(i). In determining such Lease yield, “qualified administrative costs” of the Lease paid by the Lessee are taken into account to increase payments for, and reduce receipts from, the Lease, as permitted by Regulations § 1.148-5(e)(3). “Qualified administrative costs” are (1) costs or expenses paid, directly or indirectly, to purchase, carry, sell or retire the Lease, and (2) costs of issuing, carrying or repaying the Bonds, and the underwriting fees; but fees paid to the Board of Trustees are not qualified administrative costs.

Section 3.14. Yield.

(a) *Offering Prices.* In the Underwriter’s Receipt for Bonds and Closing Certificate, the Underwriter has certified that (1) all of the Bonds have been the subject of an initial offering to the public at prices no higher than those shown on the cover page of the Official Statement, plus accrued interest (the “Offering Prices”); and (2) the Underwriter expected, as of the date of execution of the bond purchase agreement with respect to the Bonds, that at least 10% of the Bonds of each maturity would be sold to the public at initial offering prices no higher than said Offering Prices. The aggregate initial offering price of the Bonds is \$11,944,151.60.

(b) *Bond Yield.* Based on the Offering Prices, the Yield on the Bonds is 2.6365%, as computed by Bond Counsel and shown on **Exhibit E**. Neither the Issuer nor the Board of Trustees has entered into an interest rate swap agreement with respect to any portion of the proceeds of the Bonds.

Section 3.15. Miscellaneous Arbitrage Matters.

(a) *Expected Use.* The Issuer expects the Board of Trustees and the Lessee to use the Project for activities which do not constitute “unrelated trades or businesses,” determined by applying Code § 513.

(b) *No Abusive Arbitrage Device.* The Bonds are not and will not be part of a transaction or series of transactions that has the effect of (i) enabling the Issuer, the Board of Trustees or the Lessee to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, and (ii) overburdening the tax-exempt bond market.

Section 3.16. Conclusion. On the basis of the facts, estimates and circumstances set forth in this Tax Agreement, the Issuer does not expect that the Bond proceeds will be used in a manner that would cause any Bond to be an “arbitrage bond” within the meaning of Code § 148 and the Regulations.

ARTICLE IV

POST-ISSUANCE TAX REQUIREMENTS, POLICIES AND PROCEDURES

Section 4.1. General.

(a) *Purpose of Article.* The purpose of this Article is to supplement the Tax Compliance Procedure and to set out specific policies and procedures governing compliance with the federal income tax requirements that apply after the Bonds are issued. The Issuer, Board of Trustees and the Lessee recognize that interest on the Bonds will remain excludable from gross income only if Post-Issuance Tax Requirements are followed after the Issue Date. The Issuer, the Board of Trustees and the Lessee further acknowledge that written evidence substantiating Post-Issuance Tax Requirements must be retained in order to permit the Bonds to be refinanced with tax-exempt obligations and substantiate the position that interest on the Bonds is exempt from gross income in the event of an audit of the Bonds by the IRS.

(b) *Written Policies and Procedures of the Issuer.* The Issuer intends for the Tax Compliance Procedure, as supplemented by this Tax Agreement, to be its primary written policies and procedures for monitoring compliance with the Post-Issuance Tax Requirements for the Bonds and to supplement any other formal policies and procedures related to tax compliance that the Issuer has established. The provisions of this Tax Agreement are intended to be consistent with the Tax Compliance Procedure. In the event of any inconsistency between the Tax Compliance Procedure and this Tax Agreement, the terms of this Tax Agreement will govern.

(c) *Board of Trustees and Lessee Responsible for Post-Issuance Tax Requirements.* The Bond Compliance Officer has provided a copy of the Tax Compliance Procedure to the Joint Bond Compliance Officer. The Tax Compliance Procedure contemplates that the Board of Trustees, the Lessee and the Joint Bond Compliance Officer will follow the Tax Compliance Procedure. The Issuer, the Board of Trustees and the Lessee acknowledge that the investment and expenditure of proceeds of the Bonds are within the control of the Board of Trustees, and that substantially all of the proceeds of the property financed or refinanced by the Bonds is controlled by the Board of Trustees and Lessee. For these reasons, the Issuer and the Bond Compliance Officer are relying on the Board of Trustees, the Lessee and the Joint Bond Compliance Officer to carry out the Post-Issuance Tax Requirements as set out in this Tax Agreement and the Tax Compliance Procedure. The Board of Trustees and Lessee agree to undertake these obligations and the obligations imposed on it by the Tax Compliance Procedure. The Issuer and the

Bond Compliance Officer will cooperate with the Board of Trustees and Lessee when necessary to enable the Board of Trustees and Lessee to fulfill their Post-Issuance Tax Requirements. Subject to this Section 4.1(c) and 4.1(d), this cooperation includes, but is not limited to, signing Form 8038-T in connection with the payment of arbitrage rebate or yield reduction payments, participating in any federal income tax audit of the Bonds or related proceedings under a voluntary compliance agreement procedure (VCAP) or a remedial action procedure pursuant to Regulations §§ 1.141-12 and 1.145-2.

(d) *Opinion of Bond Counsel.* Prior to taking any action requested by the Joint Bond Compliance Officer for the purpose of carrying out the Post-Issuance Tax Requirements, the Issuer is entitled to seek and receive an Opinion of Bond Counsel acceptable to the Issuer.

(e) *Payment of Costs of Post-Issuance Tax Requirements and Indemnifications.* Neither the Issuer nor the Trustee is required to incur any cost in connection with any action taken related to the Post-Issuance Tax Requirements, it being the intent of the parties that all costs of the Post-Issuance Tax Requirements will be paid by, or immediately reimbursed by, the Board of Trustees. With respect to all actions requested of the Issuer by the Board of Trustees or Lessee involving Post-Issuance Tax Requirements, the Issuer is entitled to recover from the Board of Trustees all legal and other fees and expenses incurred and has all rights of indemnification against the Board of Trustees generally contained in the Lease Agreement and Indenture.

Section 4.2. Record Keeping; Use of Bond Proceeds and Use of Financed Facilities.

(a) *Record Keeping.* The Joint Bond Compliance Officer will maintain the Tax-Exempt Bond File for the Bonds in accordance with the Tax Compliance Procedure. Unless otherwise specifically instructed in a written Opinion of Bond Counsel or to the extent otherwise provided in this Tax Agreement, the Joint Bond Compliance Officer shall retain records related to Post-Issuance Tax Requirements until 3 years following the final maturity of (i) the Bonds or (ii) any obligation issued to refund the Bonds. Any records maintained electronically must comply with Section 4.01 of Revenue Procedure 97-22, which generally provides that an electronic storage system must (1) ensure an accurate and complete transfer of the hardcopy records which indexes, stores, preserves, retrieves and reproduces the electronic records, (2) include reasonable controls to ensure integrity, accuracy and reliability of the electronic storage system and to prevent unauthorized alteration or deterioration of electronic records, (3) exhibit a high degree of legibility and readability both electronically and in hardcopy, (4) provide support for other books and records of the Issuer and (5) not be subject to any agreement that would limit the ability of the IRS to access and use the electronic storage system on the Issuer's premises. If requested, the Joint Bond Compliance Officer will provide the Bond Compliance Officer with a complete copy of the Tax-Exempt Bond File.

(b) *Accounting and Allocation of Bond Proceeds to Expenditures.* Proceeds of the Bonds and other money will be used as describe in Sections 3.5, 3.7 and 3.8. The Joint Bond Compliance Officer will maintain accounting records showing the investment and expenditure of this money as part of the Tax-Exempt Bond File. The Joint Bond Compliance Officer has prepared written substantiation records of the allocation of proceeds the Original Obligations to the Financed Facility through requisitions from the project fund established under the indentures for the Original Obligations. This allocation is summarized on **Exhibit G** and is intended to constitute the Final Written Allocation for the Original Obligations.

(c) *Annual Compliance Checklist.* Attached as **Exhibit F** is a form of annual compliance checklist for the Bonds. The Lessee, through its Joint Bond Compliance Officer, will prepare and complete an annual compliance checklist for the Financed Facility at least annually in accordance with

the Tax Compliance Procedure. In the event the annual compliance checklist identifies a deficiency in compliance with the requirements of this Tax Agreement, the Joint Bond Compliance Officer will consult with the Bond Compliance Officer and in conjunction with the Bond Compliance Officer will take the actions identified in an Opinion of Bond Counsel or the Tax Compliance Procedure to correct any deficiency.

(d) *Opinions of Bond Counsel.* The Joint Bond Compliance Officer is responsible for obtaining and delivering to the Issuer, the Board of Trustees, the Lessee and the Trustee any Opinion of Bond Counsel required under the provisions of this Tax Agreement, including any Opinion of Bond Counsel required by this Tax Agreement or the annual compliance checklist.

Section 4.3. Temporary Periods/Yield Restriction. Except as described below, Gross Proceeds must not be invested at a yield greater than the yield on the Bonds:

(a) *Series 2012 Costs of Issuance Account.* Amounts held in the Series 2012 Costs of Issuance Account may be invested without yield restriction for 13 months.

(b) *Proceeds Allocable to Current Refunding.* Bond proceeds deposited in the Series 2002 Debt Service Account, or otherwise allocable to a current refunding of the Refunded Bonds (see Section 3.8) may be invested at an unrestricted rate for up to 90 days following the Issue Date.

(c) *Series 2012 Debt Service Account.* To the extent that the Series 2012 Debt Service Account qualifies as a Bona Fide Debt Service Fund, money in such account may be invested without yield restriction for 13 months after the date of deposit. Earnings on such amounts may be invested without yield restriction for 1 year after the date of receipt of such earnings.

(d) *Series 2012 Debt Service Reserve Account.* Money in the Series 2012 Debt Service Reserve Account may be invested without yield restriction up to the least of (1) 10% of the stated principal amount of the Bonds, (2) the maximum annual principal and interest requirements on the Bonds (determined as of the Issue Date), or (3) 125% of the average annual principal and interest requirements on the Bonds (determined as of the Issue Date). If the aggregate initial offering price of the Bonds to the public is less than 98% or more than 102% of par, such offering price must be used in clause (1) in lieu of the stated principal amount.

(e) *Minor Portion.* In addition to the amounts described above, Gross Proceeds not exceeding the Minor Portion may be invested without yield restriction.

Section 4.4. Fair Market Value.

(a) *General.* No Investment may be acquired with Gross Proceeds for an amount (including transaction costs) in excess of the fair market value of such Investment, or sold or otherwise disposed of for an amount (including transaction costs) less than the fair market value of the Investment. The fair market value of any Investment is the price a willing buyer would pay to a willing seller to acquire the Investment in a bona fide, arm's-length transaction. Fair market value will be determined in accordance with Regulations § 1.148-5.

(b) *Established Securities Market.* Except for Investments purchased for a yield-restricted defeasance escrow, if an Investment is purchased or sold in an arm's-length transaction on an established securities market (within the meaning of Code § 1273), the purchase or sale price constitutes the fair market value. Where there is no established securities market for an Investment, market value must be established using one of the paragraphs below. The fair market value of Investments purchased for a

Yield-restricted defeasance escrow must be determined in a bona fide solicitation for bids that complies with Regulations § 1.148-5.

(c) *Certificates of Deposit.* The purchase price of a certificate of deposit (a “CD”) is treated as its fair market value on the purchase date if (1) the CD has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal, (2) the Yield on the CD is not less than the Yield on reasonably comparable direct obligations of the United States, and (3) the Yield is not less than the highest Yield published or posted by the CD issuer to be currently available on reasonably comparable CDs offered to the public.

(d) *Guaranteed Investment Contracts.* The Issuer, the Board of Trustees and the Lessee are applying Regulations § 1.148-5(d)(6)(iii)(A) as amended by the Proposed Regulations (relating to electronic bidding of Guaranteed Investment Contracts) to the Bonds. The purchase price of a Guaranteed Investment Contract is treated as its fair market value on the purchase date if all of the following requirements are met:

(1) Bona Fide Solicitation for Bids. The Board of Trustees, Lessee or the Trustee makes a bona fide solicitation for the Guaranteed Investment Contract, using the following procedures:

(A) The bid specifications are in writing and are timely forwarded to potential providers, or are made available on an internet website or other similar electronic media that is regularly used to post bid specifications to potential bidders. A writing includes a hard copy, a fax, or an electronic e-mail copy.

(B) The bid specifications include all “material” terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the Guaranteed Investment Contract.

(C) The bid specifications include a statement notifying potential providers that submission of a bid is a representation (i) that the potential provider did not consult with any other potential provider about its bid, (ii) that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the Issuer, the Board of Trustees, the Lessee, the Trustee, or any other person (whether or not in connection with the bond issue), and (iii) that the bid is not being submitted solely as a courtesy to the Issuer, the Board of Trustees, the Lessee, the Trustee, or any other person, for purposes of satisfying the requirements of the Regulations.

(D) The terms of the bid specifications are “commercially reasonable.” A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the Guaranteed Investment Contract.

(E) The terms of the solicitation take into account the Board of Trustee’s reasonably expected deposit and draw-down schedule for the amounts to be invested.

(F) All potential providers have an equal opportunity to bid. If the bidding process affords any opportunity for a potential provider to review other bids before providing a bid, then providers have an equal opportunity to bid only if all potential providers have an equal opportunity to review other bids. Thus, no potential provider

may be given an opportunity to review other bids that is not equally given to all potential providers (that is no exclusive “last look”).

(G) At least 3 “reasonably competitive providers” are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(2) Bids Received. The bids received by the Board of Trustees, the Lessee or Trustee must meet all of the following requirements:

(A) The Board of Trustees, the Lessee or Trustee receives at least 3 bids from providers that were solicited as described above and that do not have a “material financial interest” in the issue. For this purpose, (i) a lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue, (ii) any entity acting as a financial advisor with respect to the purchase of the Guaranteed Investment Contract at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue, and (iii) a provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(B) At least 1 of the 3 bids received is from a reasonably competitive provider, as defined above.

(C) If the Board of Trustees, the Lessee or Trustee uses an agent or broker to conduct the bidding process, the agent or broker did not bid to provide the Guaranteed Investment Contract.

(3) Winning Bid. The winning bid is the highest yielding bona fide bid (determined net of any broker’s fees).

(4) Fees Paid. The obligor on the Guaranteed Investment Contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the Guaranteed Investment Contract.

(5) Records. The Board of Trustees, the Lessee and the Trustee retain the following records with the bond documents until 3 years after the last outstanding Bond is redeemed:

(A) A copy of the Guaranteed Investment Contract.

(B) The receipt or other record of the amount actually paid by the Board of Trustees, the Lessee or Trustee for the Guaranteed Investment Contract, including a record of any administrative costs paid by the Board of Trustees, the Lessee or Trustee, and the certification as to fees paid, described in paragraph (d)(4) above.

(C) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(D) The bid solicitation form and, if the terms of the Guaranteed Investment Contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(e) *Other Investments.* If an Investment is not described above, the fair market value may be established through a competitive bidding process, as follows:

(1) at least 3 bids on the Investment must be received from persons with no financial interest in the Bonds (*e.g.*, as underwriters or brokers); and

(2) the Yield on the Investment must be equal to or greater than the Yield offered under the highest bid.

Section 4.5. Exemption of Certain Gross Proceeds from the Rebate Requirement.

(a) *General.* A portion of the Gross Proceeds of the Bonds may be exempt from rebate pursuant to one or more of the following exceptions. The exceptions typically will not apply with respect to all Gross Proceeds of the Bonds and will not otherwise affect the application of the investment limitations described in Section 4.3. Unless specifically noted, the obligation to compute, and if necessary, to pay rebate as set forth in Section 4.6 applies even if a portion of the Gross Proceeds of the Bonds is exempt from the rebate requirement. To the extent all or a portion of the Bonds is exempt from rebate the Rebate Analyst may account for such fact in connection with its preparation of a rebate report described in Section 4.6.

(b) *Applicable Spending Exceptions.*

The following optional rebate spending exceptions can apply to the Bonds:

(i) 6-month spending exception (Code § 148(f)(4)(B) and Regulations § 1.148-7(c)).

(c) *Special Elections Made with Respect to Spending Exception Elections.* No special elections are being made in connection with the application of the spending exceptions.

(d) *Bona Fide Debt Service Fund.* To the extent that the Series 2012 Debt Service Account qualifies as a Bona Fide Debt Service Fund, Investment earnings in the fund cannot be taken into account in computing arbitrage rebate (1) with respect to such portion that meets the 6-month, 18-month or 2-year spending exception, or (2) for a given Bond Year, if the gross earnings on the Series 2012 Debt Service Account for such Bond Year are less than \$100,000. If the average annual debt service on the Bonds does not exceed \$2,500,000, the \$100,000 earnings test may be treated as satisfied in every Bond Year.

(e) *Documenting Application of Spending Exception.* At any time prior to the first Computation Date, the Board of Trustees or Lessee may engage the Rebate Analyst to determine whether one or more spending exceptions has been satisfied, and the extent to which the Board of Trustees must continue to comply with Section 4.6 hereof.

(f) *General Requirements for Spending Exception.* The following general requirements apply in determining whether a spending exception is met.

(1) Using Adjusted Gross Proceeds to pay principal of any Bonds is not taken into account as an expenditure for purposes of meeting any of the spending tests.

(2) The 6-month spending exception generally is met if all Adjusted Gross Proceeds of the Bonds are spent within 6 months following the Issue Date. The test may still be satisfied

even if up to 5% of the sale proceeds remain at the end of the initial 6-month period, so long as this amount is spent within 1 year of the Issue Date.

Section 4.6. Computation and Payment of Arbitrage Rebate.

(a) *Series 2012 Rebate Account.* The Trustee will keep the Series 2012 Rebate Account separate from all other funds and will administer the Series 2012 Rebate Account under this Tax Agreement. Any investment earnings derived from the Series 2012 Rebate Account will be credited to the Series 2012 Rebate Account, and any investment loss will be charged to the Series 2012 Rebate Account.

(b) *Computation of Rebate Amount.* The Trustee will provide the Rebate Analyst Investment reports relating to each fund held by the Trustee that contains Gross Proceeds of the Bonds at such times as reports are provided to the Board of Trustees and Lessee, and not later than 10 days following each Computation Date. The Board of Trustees or Lessee will provide the Rebate Analyst with copies of investment reports for any funds containing Gross Proceeds that are held by a party other than the Trustee annually as of the end of each Bond Year and not later than 10 days following each Computation Date. Each investment report provided to the Rebate Analyst will contain a record of each investment, including (1) purchase date, (2) purchase price, (3) information establishing the fair market value on the date such investment was allocated to the Bonds, (4) any accrued interest paid, (5) face amount, (6) coupon rate, (7) frequency of interest payments, (8) disposition price, (9) any accrued interest received, and (10) disposition date. Such records may be supplied in electronic form. The Rebate Analyst will compute rebate following each Computation Date and deliver a written report to the Trustee, the Board of Trustees, the Lessee and the Issuer together with an opinion or certificate of the Rebate Analyst stating that arbitrage rebate was determined in accordance with the Regulations. Each report and opinion will be provided not later than 45 days following the Computation Date to which it relates. In performing its duties, the Rebate Analyst may rely, in its discretion, on the correctness of financial analysis reports prepared by other professionals. If the sum of the amount on deposit in the Series 2012 Rebate Account and the value of prior rebate payments is less than the arbitrage rebate due, the Board of Trustees will, within 55 days after such Computation Date, pay to the Trustee the amount of the deficiency for deposit into the Series 2012 Rebate Account. The Trustee will transfer any balance remaining in the Series 2012 Rebate Account to the Board of Trustees with the written approval of the Rebate Analyst or following the payment of any rebate due as of the final Computation Date.

(c) *Rebate Payments.* Within 60 days after each Computation Date, the Trustee must pay (but solely from money in the Series 2012 Rebate Account or provided by the Board of Trustees) to the United States the rebate amount then due, determined in accordance with the Regulations. Each payment must be (1) accompanied by IRS Form 8038-T and such other forms, documents or certificates as may be required by the Regulations, and (2) mailed or delivered to the IRS at the address shown below, or to such other location as the IRS may direct:

Internal Revenue Service Center
Ogden, UT 84201

Section 4.7. Successor Rebate Analyst. If the firm acting as the Rebate Analyst resigns or becomes incapable of acting for any reason, or if either the Board of Trustees or the Issuer desire that a different firm act as the Rebate Analyst, then the Board of Trustees, with the written consent of the Issuer (which consent will not be unreasonably withheld) or the Issuer, by an instrument or concurrent instruments in writing delivered to the Trustee, the firm then serving as the Rebate Analyst and any other party to this Tax Agreement, will name a successor Rebate Analyst. In each case the successor Rebate Analyst must be a firm of nationally recognized bond counsel or a firm of independent certified public

accountants and such firm must expressly agree to undertake the responsibilities assigned to the Rebate Analyst hereunder. In the event the firm acting as the Rebate Analyst resigns or becomes incapable of acting for any reason and neither the Issuer nor the Board of Trustees appoints a qualified successor Rebate Analyst within 30 days following a request to appoint a successor Rebate Analyst, then the Trustee will appoint a firm to act as the successor Rebate Analyst.

Section 4.8. Filing Requirements. The Issuer (if requested in writing by the Board of Trustees or Lessee), the Trustee, the Board of Trustees, and the Lessee will file or cause to be filed with the IRS such reports or other documents as are required by the Code in accordance with an Opinion of Bond Counsel addressed and delivered to such parties.

Section 4.9. Survival after Defeasance. Notwithstanding anything in the Indenture to the contrary, the obligation to pay arbitrage rebate to the United States will survive the payment or defeasance of the Bonds.

Section 4.10. Tax Audits. The Issuer, the Board of Trustees and the Lessee acknowledge that the IRS has a routine tax audit program in place and that the cost of professional representation and compliance with requests for records and other information that are a part of such an audit can be substantial, even if no violation of tax laws are found. This Issuer, the Board of Trustees and the Lessee also recognize that under current administrative procedures the IRS must direct audit inquiries to the Issuer, even though the Board of Trustees and the Lessee have the primary responsibility for maintaining the exclusion of interest on the Bonds from gross income for federal income tax purposes. Upon receipt of notice of the commencement of any audit of the Bonds, the Board of Trustees, the Lessee or the Issuer will notify the others promptly. Throughout the term of the audit and any subsequent proceedings, the Issuer, the Board of Trustees and the Lessee will provide copies to one another of any correspondence received from or transmitted to the IRS by the other. The Issuer may hire its own legal counsel to represent its interests in connection with the audit or in any further proceeding that results from the audit. At the request of the Issuer, the Board of Trustees or the Lessee will hire legal counsel to represent it in the audit. The Board of Trustees and the Lessee, upon written request of the Issuer, will assume responsibility for responding to information and document requests made by the auditor, that are within its knowledge or possession. Promptly on demand by the Issuer in writing, the Board of Trustees will pay costs incurred by the Issuer in connection with the audit or any legal or administrative proceeding resulting from the audit (including the Issuer's reasonable attorney's fees and expenses). Neither the Issuer, the Board of Trustees nor the Lessee shall have the right to represent or otherwise bind the other party in connection with any settlement related to the tax-exempt status of the Bonds. Nothing contained in this section is intended to limit the rights of the Issuer to recovery under any agreement or certificate executed in connection with the issuance of the Bonds.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1. Term of Tax Agreement. This Tax Agreement will be effective concurrently with the issuance and delivery of the Bonds and will continue in force and effect until the principal of, redemption premium, if any, and interest on all Bonds have been fully paid and all such Bonds are cancelled; provided that, the provisions of **ARTICLE IV** of this Tax Agreement regarding payment of arbitrage rebate and all related penalties and interest will remain in effect until all such amounts are paid to the United States and the provisions in Section 4.2 of this Tax Agreement relating to record keeping shall continue in force for the period described therein for records to be retained.

Section 5.2. Amendments. This Tax Agreement may be amended from time to time by the parties to this Tax Agreement without notice to or the consent of any of the Bondholders, but only if such amendment is in writing and is accompanied by an Opinion of Bond Counsel to the effect that, under then existing law, assuming compliance with this Tax Agreement as so amended, the Indenture, such amendment will not cause any Bond to be an arbitrage bond under Code § 148 or otherwise cause interest on any Bond to be included in gross income for federal income tax purposes. No such amendment will become effective until the Issuer, the Board of Trustees, the Lessee and the Trustee receive an Opinion of Bond Counsel, addressed to the Issuer, the Board of Trustees, the Lessee and the Trustee, that such amendment will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

Section 5.3. Opinion of Bond Counsel. The Issuer, the Board of Trustees, the Lessee and the Trustee may deviate from the provisions of this Tax Agreement if furnished with an Opinion of Bond Counsel to the effect that the proposed deviation will not adversely affect the validity of the Bonds or cause an event of taxability to occur. The Issuer and the Board of Trustees (to the extent within their power or direction), the Lessee and the Trustee further agree to comply with any further or different instructions provided in an Opinion of Bond Counsel to the effect that the further or different instructions need to be complied with in order to maintain the validity of the Bonds or the exclusion from gross income of interest on the Bonds.

Section 5.4. Reliance. In delivering this Tax Agreement the Issuer, the Board of Trustees and the Trustee are making only those certifications, representations and agreements as are specifically attributed to them in this Tax Agreement. The balance of the certifications, representations and agreements contained in this Tax Agreement, except those made by the Underwriter in the Underwriter's Closing Certificate, are those of the Lessee, and the Issuer, the Board of Trustees and the Trustee are relying on the Lessee with respect to them. Neither the Issuer, the Board of Trustees nor the Trustee is aware of any facts or circumstances which would cause it to question the accuracy of the facts, circumstances, estimates or expectations of the Lessee or the Underwriter and, to the best of its knowledge, those facts, circumstances, estimates and expectations are reasonable.

Section 5.5. Severability. If any provision in this Tax Agreement or in the Bonds is determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not be affected or impaired.

Section 5.6. Benefit of Agreement. This Tax Agreement is binding upon the Issuer, the Board of Trustees, the Trustee and the Lessee and their respective successors and assigns, and inures to the benefit of the parties to this Tax Agreement and the owners of the Bonds. Nothing in this Tax Agreement or in the Indenture or the Bonds, express or implied, gives to anyone, other than the parties to this Tax Agreement and their successors and assigns, and the owners of the Bonds, any benefit or any legal or equitable right, remedy or claim under this Tax Agreement. The certifications and representations made in this Tax Agreement and the expectations presented in this Tax Agreement are intended, and may be relied upon, as a certification of an officer of Issuer given in good faith described in Regulations § 1.148-2(b)(2). The Lessee understands that its certifications in this Tax Agreement and in its Closing Certificate will be relied upon by the Issuer and the Board of Trustees in the issuance of the Bonds and execution of this Tax Agreement. The Issuer, the Board of Trustees and the Lessee understand that such certification will be relied upon by the law firm of Gilmore & Bell, P.C., in rendering its opinion as to the validity of the Bonds and the exclusion from federal gross income of the interest on the Bonds.

Section 5.7. Default, Breach and Enforcement. Any misrepresentation of a party contained herein or any breach of a covenant or agreement contained in this Tax Agreement is an event of default under this Tax Agreement. This Tax Agreement is defined as a “Transaction Document” in the Indenture, and remedies for an event of default under this Tax Agreement may be pursued pursuant to the terms of the Indenture or any other document which references this Tax Agreement and gives remedies for an event of default thereunder.

Section 5.8. Execution in Counterparts. This Tax Agreement may be executed in any number of counterparts, each of which so executed will be deemed to be an original, but all such counterparts will together constitute the same instrument.

Section 5.9. Governing Law. This Tax Agreement will be governed by and construed in accordance with the laws of the State of Missouri.

Section 5.10. Electronic Transactions. The parties agree that the transaction described in this Tax Agreement may be conducted, and related documents may be stored, by electronic means.

THE PARTIES TO THIS TAX AGREEMENT have caused this Tax Compliance Agreement to be duly executed by their duly authorized officers as of the day and year first above written.

BOONE COUNTY, MISSOURI

By: _____
Title: County Treasurer

BOARD OF TRUSTEES OF BOONE COUNTY HOSPITAL

By: _____
Title: Chairperson

UMB BANK, N.A., as Trustee

By: _____
Title: _____

CH ALLIED SERVICES, INC.

By: _____
Title: President

EXHIBIT A

CERTIFICATE OF APPROVAL

EXHIBIT B

IRS FORM 8038

EXHIBIT C

501(c)(3) DETERMINATION LETTER

EXHIBIT D

**DESCRIPTION OF PROJECT COMPRISING THE FINANCED FACILITY AND
ALLOCATION OF ORIGINAL OBLIGATIONS**

EXHIBIT E

DEBT SERVICE SCHEDULE AND PROOF OF BOND YIELD

EXHIBIT F

**SAMPLE
ANNUAL COMPLIANCE CHECKLIST**

Name of tax-exempt bonds (“Bonds”) financing
Financed Asset:
Issue Date of Bonds:
Placed in service date of Project Facility:
Name of Joint Bond Compliance Officer:
Period covered by request (“Annual Period”):

Item	Question	Response
1 Ownership	Was the entire Project Facility owned by the County or the Hospital Board of Trustees during the entire Annual Period?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was “No,” was an Opinion of Bond Counsel obtained prior to the transfer? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	<input type="checkbox"/> Yes <input type="checkbox"/> No
2 Leases & Other Rights to Possession	During the Annual Period, was any part of the Project Facility leased at any time pursuant to a lease or similar agreement for more than 50 days?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was “Yes,” was an Opinion of Bond Counsel obtained prior to entering into the lease or other arrangement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	<input type="checkbox"/> Yes <input type="checkbox"/> No
3 Management or Service Agreements	During the Annual Period, has the management of all or any part of the operations of the Financed Asset (e.g., cafeteria, gift shop, etc.) been assumed by or transferred to another entity?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was “Yes,” was an Opinion of Bond Counsel obtained prior to entering into the management agreement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	<input type="checkbox"/> Yes <input type="checkbox"/> No

Item	Question	Response
4 Unrelated Trade or Business	During the Annual Period, was any part of the Financed Assets used by the Lessee in an unrelated trade or business (regardless of whether or not the activity generated a profit)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If Yes, contact Bond Counsel and include description of the conclusions in the Tax-Exempt Bond File.	
5 Other Use	Was any other agreement entered into with an individual or entity that grants special legal rights to the Financed Asset?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If answer above was "Yes," was an Opinion of Bond Counsel obtained prior to entering into the agreement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Arbitrage & Rebate	Have all rebate and yield reduction calculations mandated in the Tax Compliance Agreement been prepared for the current year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	If No, contact Rebate Analyst and incorporate report or include description of resolution in the Tax-Exempt Bond File.	

Item	Question	Response
<p align="center">7</p> <p>Continuing Disclosure Filings</p>	<p>Did the Lessee file its annual report (including audited financial statements and any other financial information and operating data required for the Bonds) with the MSRB on EMMA?</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<p>If No, file the appropriate failure to file notice required for the Bonds with the MSRB on EMMA. In addition, contact legal counsel and/or Bond Counsel and file the deficient material with the MSRB on EMMA and include a description of the reason for the delay in the Tax-Exempt Bond File.</p>	

<p align="center">8</p> <p>Material Event Filings</p>	<p>Did any of the following events occur with respect to the Bonds?</p> <ul style="list-style-type: none"> • principal and interest payment delinquencies; • non-payment related defaults, if material; • unscheduled draws on debt service reserves reflecting financial difficulties; • unscheduled draws on credit enhancements reflecting financial difficulties; • substitution of credit or liquidity providers, or their failure to perform; • adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; • modifications to rights of bondholders, if material; • bond calls, if material, and tender offers; • defeasances; • release, substitution or sale of property securing repayment of the Bonds, if material; • rating changes; • bankruptcy, insolvency, receivership or similar event of the obligated person; • the consummation of a merger, consolidation, or acquisition involving the obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and • appointment of a successor or additional trustee or the change of name of the trustee, if material. 	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<p>If Yes, was notice of the material event filed with the MSRB on EMMA?</p> <p>If No, contact legal counsel and/or Bond Counsel immediately and prepare and file any required notice with the MSRB on EMMA.</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No

Joint Bond Compliance Officer: _____

Date Completed: _____

TRANSCRIPT OF PROCEEDINGS

AUTHORIZING THE ISSUANCE

OF

\$11,410,000

**BOONE COUNTY, MISSOURI
HOSPITAL REFUNDING REVENUE BONDS
(BOONE HOSPITAL CENTER)
SERIES 2012**

Closing: July 17, 2012

CLOSING MEMORANDUM

\$11,410,000

BOONE COUNTY, MISSOURI

**HOSPITAL REFUNDING REVENUE BONDS
(BOONE HOSPITAL CENTER)
SERIES 2012**

Closing: July 17, 2012

This Memorandum sets forth the actions to be taken in connection with the issuance, sale and delivery by Boone County, Missouri, of the above-described Bonds. The documents and actions described herein and in the Closing List attached hereto are to be delivered and taken as a condition precedent to the issuance of the Bonds. Such delivery of documents and actions shall be deemed to have taken place simultaneously at the closing, and no delivery of documents, payments of moneys or other actions with respect to the foregoing transaction will be considered to have been completed until all such deliveries, payments or other actions have been made or taken.

The pre-closing is scheduled for 9:00 a.m. on June 16, 2012, and the closing is scheduled for 9:00 a.m. on July 17, 2012, at the office of Gilmore & Bell, P.C., 2405 Grand Blvd., Suite 1100, Kansas City, Missouri, and by telephone. The items set forth on the Closing List will be examined, assembled and incorporated in the transcripts evidencing the authorization and issuance of the Bonds. CD-rom copies of the transcript will be prepared and distributed to the following:

1. Boone County, Missouri ("County").
2. Board of Trustees of Boone County Hospital ("Board").
3. CH Allied Services, Inc. ("Lessee").
4. UMB Bank, n.a. ("Trustee").
5. Stern Brothers & Co. ("Underwriter").
6. Gilmore & Bell, P.C. ("Bond Counsel").
7. Jones, Schneider & Stevens, LLC ("Board's Counsel").
8. David R. Aplington ("Lessee's Counsel").
9. Thompson Coburn LLP ("Underwriter's Counsel").
10. Piper Jaffray & Co. ("County's Financial Advisor").
11. Williams Keepers LLC and Ernst & Young LLP ("CPAs").
12. Moody's Investors Service ("Rating Agency").

* * *

\$11,410,000

**BOONE COUNTY, MISSOURI
HOSPITAL REFUNDING REVENUE BONDS
(BOONE HOSPITAL CENTER)
SERIES 2012**

Closing: July 17, 2012

CLOSING LIST

Document
No.

BASIC DOCUMENTS:

1. Third Supplemental Indenture of Trust;
with original Indenture of Trust, as previously amended and supplemented.
2. Tax Compliance Agreement, with the following Exhibits:
 - A. [reserved]
 - B. IRS Form 8038: Information Return for Tax-Exempt Private Activity Bonds.
 - C. IRS §501(c)(3) Determination Letter.
 - D. Description of Financed Facilities.
 - E. Yield Calculation.
 - F. Declaration of Intent.
3. Lease with all Amendments.
4. Bond Purchase Agreement.
5. Preliminary Official Statement.
6. Final Official Statement.
7. Continuing Disclosure Agreement.
8. Specimen Bond.

DOCUMENTS DELIVERED BY THE BOARD OF TRUSTEES:

9. Board's Closing Certificate with the following items attached:
 - A. Bylaws.
 - B. Resolution of the Board and Notice of Meeting.
 - C. Evidence of Insurance.
 - D. Tax Exempt Obligation Compliance Procedures.
10. Permitted Indebtedness Certification.

Document
No.

DOCUMENTS DELIVERED BY COUNTY:

11. County's Closing Certificate with the following items attached:
 - A. Notices of June 28, 2012 Meeting.
 - B. Excerpts of Minutes of June 28, 2012 Meeting.
 - C. Order of the County Commission authorizing the issuance of the Bonds.
 - D. Tax-Exempt Obligation Compliance Procedures.
12. Letter of Instructions to Redeem Series 2002 Bonds; Material Event Notice.
13. DTC Blanket Letter of Instructions.

DOCUMENTS DELIVERED BY LESSEE:

14. Lessee's Closing Certificate with the following items attached:
 - A. Certificate of Corporate Good Standing.
 - B. Articles of Incorporation.
 - C. Bylaws.
 - D. Authorizing Resolutions.
 - E. Licenses, Permits, Accreditations and Approvals.
 - F. Insurance Certificates.
 - G. Tax-Exempt Obligation Compliance Procedures.

DOCUMENTS DELIVERED BY THE TRUSTEE:

15. Trustee's Closing Certificate.

DOCUMENTS DELIVERED BY THE UNDERWRITER:

16. Underwriter's Receipt for Bonds and Closing Certificate.
17. Rating Letters:
 - A. Moody's.
 - B. Fitch.
18. Closing Procedures Memorandum.

AUDITOR LETTERS:

19. Consent Letters for Inclusion of Financial Statements in Official Statement:
 - A. Williams Keepers LLC
 - B. Ernst & Young LLP.

Document
No.

LEGAL OPINIONS AND MEMORANDA:

20. Opinions of Bond Counsel:
 - A. Approving opinion.
 - B. Supplemental opinion.
21. Opinion of Board's Counsel.
22. Opinion of Counsel to Lessee.
23. Opinion of Underwriter's Counsel.
24. Blue Sky Memorandum.

MISCELLANEOUS:

25. UCC Financing Statement.

* * *

CLOSING CERTIFICATE OF THE COUNTY COMMISSION

\$11,410,000
Boone County, Missouri
Hospital Refunding Revenue Bonds
(Boone Hospital Center)
Series 2012

We, the undersigned, the Presiding Commissioner and the Clerk, respectively, of Boone County, Missouri (the "County"), in connection with the issuance of the above-described bonds (the "Bonds") for the benefit of the Board of Trustees of Boone County Hospital (the "Board"), hereby certify as follows:

The words and terms used in this Certificate, unless the context requires otherwise, shall have the same meanings as set forth in the Indenture of Trust dated as of December 1, 2002 (the "Original Indenture") as amended by the First Supplemental Indenture of Trust dated as of August 1, 2004 (the "Second Supplemental Indenture"), the Second Supplemental Indenture of Trust dated as of June 1, 2008 (the "Second Supplemental Indenture"), the Third Supplemental Indenture of Trust dated as of July 1, 2012 (the "Supplemental Indenture," and together with the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture,, the "Indenture"), among the County, the Board and UMB Bank, n.a. (the "Trustee"), pursuant to which the Bonds are issued.

1. Organization. The County is a legally constituted political subdivision and county of the first class organized and existing under the laws of the State of Missouri.

2. Transcript of Proceedings. The transcript of proceedings relating to the authorization and issuance of the Bonds, furnished to the purchasers of the Bonds (the "Transcript"), is to the best of our knowledge, information and belief full, correct and complete; none of such proceedings have been modified, amended or repealed; and such facts as are stated in said transcript still exist.

3. Order and Meeting. Attached hereto is a true, complete and correct copy of the order authorizing and approving the execution, issuance and delivery of the Bonds which was duly approved by the County Commission at a meeting of the County Commission held on June 28, 2012 (the "Order"). An excerpt of the minutes of said meeting is *attached hereto*. The Order is in full force and effect and has not been modified, amended or repealed as of the date hereof. Said meeting was duly called and held in accordance with law and at said meeting a quorum was present and acted throughout. The meeting was open to the public and held in accordance with the procedures adopted by the County Commission and Sections 610.010 to 610.030 of the Revised Statutes of Missouri, as amended. At least twenty-four hours prior to the commencement of the meeting, notice of the meeting, a copy of which is *attached hereto*, was made available to any representative of the news media who requested it and was posted on a bulletin board or other prominent place that is easily accessible to the public and clearly designated for that purpose at the principal office and meeting place of the County Commission. Every reasonable effort was made to grant special access to the meeting to handicapped or disabled persons.

4. Incumbency of Officers. The following named were and are the duly qualified and acting officials of the County at all the times during the proceedings relating to the authorization and issuance of the Bonds as indicated as follows:

<u>Name</u>	<u>Title</u>
Daniel K. Atwill	Presiding Commissioner
Karen M. Miller	Commissioner
Skip Elkin	Commissioner
Wendy S. Noren	County Clerk
Nicole Galloway	County Treasurer

5. Execution of Documents. The following described documents (the “County Documents”) have been duly executed and delivered in the name and on behalf of the County by its duly authorized officers, pursuant to and in compliance with the Order; the copies of said documents contained in the Transcript are true, complete and correct copies or counterparts of said documents as executed and delivered by the County, and are in substantially the same form and text as the copies of such documents which were before the County Commission at the meeting thereof referred to in **paragraph 3** above and approved by the Order; and said documents as executed and delivered have not been modified, amended or repealed:

- (a) Supplemental Indenture.
- (b) Tax Compliance Agreement.
- (c) Bond Purchase Agreement.

The signatures of the Presiding Commissioner and the County Clerk affixed to the County Documents are the true and correct signatures of such officials of the County.

6. Documents Authorized and Binding. The County has duly authorized, by all necessary action, the execution, issuance and delivery of the Bonds, the execution, delivery, receipt and due performance of the County Documents and any and all such other agreements and documents as may be required to be executed, delivered and received by the County in order to carry out, give effect to and consummate the transactions contemplated by the County Documents and the Order. The Bonds, the Order and the County Documents, as executed and delivered, constitute legal, valid and binding obligations of the County in accordance with their respective terms (subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally or against municipalities or public authorities such as the County from time to time in effect, and to applicable principles of equity affecting the rights and remedies of creditors and secured parties, and except as right to indemnity, if any, may be limited by principles of public policy).

7. Execution of Bonds. The facsimile signatures of the Presiding Commissioner and the County Clerk have been affixed to the Bonds in the aggregate principal amount of \$11,410,000, having principal due in the amounts and on the dates, bearing interest at the rates, having the form, details and specifications as set forth in the Indenture, the Bonds and the Official Statement. The official seal of the County or a facsimile thereof has been affixed or imprinted on each of the Bonds. The signatures of the Presiding Commissioner and the County Clerk, as such officials, respectively, on the Bonds, are true and genuine signatures, and the seal affixed or imprinted on the Bonds at the time of their execution was and is the duly authorized seal of the County and was thereto affixed by the authority and direction of the County Commission.

8. Representations and Warranties in County Documents. To the County's knowledge, each of the representations and warranties of the County contained or referred to in the County Documents are true and correct in all material respects as of the date hereof as if made on and as of the date hereof, and, to its knowledge, the County has complied with all covenants and satisfied all conditions and terms of the County Documents required on its part to be performed or satisfied on or prior to the closing date of the Bonds.

9. No Event of Default or Legal Violation. At the date hereof, no Event of Default of the County specified in the Indenture, and no event that, with the giving of notice or the lapse of time or both, would become such an Event of Default of the County under the Indenture, has occurred. The execution and delivery of the County Documents, the performance of the terms thereof by the County and the issuance, sale and delivery of the Bonds will not violate any provision of Missouri law, or any resolution or order of the County, or any applicable judgment, order, rule or regulation of any court or of any public or governmental agency or authority, and will not conflict with, violate or result in the breach of any of the provisions of, or constitute a default under, any indenture or other agreement or instrument to which the County is a party, or by which it or its properties are bound.

10. Other Certifications Required by the Bond Purchase Agreement. (a) No litigation is pending or, to our knowledge, threatened against the County or the County Commission that would (i) contest, affect, restrain or enjoin the issuance, validity, execution, delivery or performance of the County Documents, (ii) in any way contest the existence or powers of the County, or (iii) in any way adversely affect the federal or State of Missouri tax-exempt status of the interest on the Bonds.

(b) No event affecting the County or the County Commission has occurred since the date of the Official Statement that should be disclosed in the Official Statement for the purpose for which it is to be used or which is necessary to be disclosed therein in order to make the statements and information therein not misleading in any respect as of the date hereof.

(c) The County has no knowledge of any defect in the title to or encumbrance on the Hospital Facilities or the personal property therein other than the Lease and encumbrances that will not materially interfere with or impair the operation of, or materially adversely affect the value of, the Hospital Facilities or such personal property or prevent or limit the carrying out of the purposes for which the same was acquired or is held for use at the Hospital Facilities.

11. Official Statement. The information in the Official Statement relating to the County does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

12. Receipt of Purchase Price. The County has this day received the full purchase price of the Bonds in the amount of \$11,875,691.60.

13. Representations to Bondowners. The County agrees that all representations and warranties contained in this Certificate shall also inure to the benefit of the Underwriter and the owners of the Bonds.

14. Reliance on Certifications. The County understands that the foregoing certifications will be relied upon by the law firm of Gilmore & Bell, P.C., bond counsel, in rendering its opinions as to the validity of the Bonds and the exclusion from federal gross income of the interest on the Bonds.

15. Request and Authorization to Authenticate and Deliver Bonds. Pursuant to the Indenture, the Trustee is hereby requested and authorized to authenticate the Bonds in the aggregate principal amount of \$11,410,000 in authorized denominations under the Indenture and registered in such names as shall be specified by the Underwriter, and to deliver the Bonds at the direction of the Underwriter upon payment to the Trustee for the account of the County of the purchase price for the Bonds set forth above.

DATED: July 17, 2012.

Signature

Official Title

Presiding Commissioner

[SEAL]

County Clerk

EXCERPT OF MINUTES OF MEETING

The County Commission of Boone County, Missouri, met in regular session at the Boone County Government Center in Columbia, Missouri, on June 28, 2012, at 1:30 p.m., and the following officials were present or absent as indicated:

	<u>Present/Absent</u>
Daniel K. Atwill, Presiding Commissioner	_____
Karen M. Miller, District I Commissioner	_____
Skip Elkin, District II Commissioner	_____

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

* * * * *

(Other Proceedings)

* * * * *

The matter of approving an order authorizing the issuance of the County's Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012, came on for consideration and was discussed.

Commissioner _____ presented and moved the approval of an Order entitled as follows:

ORDER AUTHORIZING THE ISSUANCE OF HOSPITAL REFUNDING REVENUE BONDS (BOONE HOSPITAL CENTER), SERIES 2012, OF BOONE COUNTY, MISSOURI; AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

The motion to approve the foregoing Order was seconded by Commissioner _____. Thereupon, the Order was read and considered, the question being put to a roll call vote, the vote thereon was as follows:

Aye: _____.

Nay: _____.

The Presiding Commissioner declared the motion carried and the Order duly approved.

* * * * *

(Other Proceedings)

* * * * *

There being no further business to come before the meeting, on motion duly made, seconded and carried by unanimous vote, the meeting thereupon was adjourned.

(SEAL)

County Clerk

LETTER OF INSTRUCTIONS TO REDEEM SERIES 2002 BONDS

June 28, 2012

UMB Bank, n.a., as Trustee
Corporate Trust Department
2 South Broadway, Suite 435
St. Louis, Missouri 63102

Attention: Victor Zarrilli

Re: Letter of instructions to redeem Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2002 (the "Series 2002 Bonds"), of Boone County, Missouri (the "County")

Ladies and Gentlemen:

As Trustee with respect to \$14,315,000 outstanding principal amount of the above-referenced bonds of the County maturing on and after August 1, 2020, you are hereby notified that on June 28, 2012, the County Commission, at the request of the Board of Trustees of Boone County Hospital (the "Hospital Board") authorized the redemption of the Series 2002 Bonds on **August 1, 2012**; provided that such redemption shall not occur unless the County's Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012 (the "Series 2012 Bonds"), are issued on or before the redemption date. The Series 2012 Bonds are scheduled to be issued on July 17, 2012.

You are hereby irrevocably instructed to take such other action as may be necessary in order to effect the redemption and payment of said Series 2002 Bonds on August 1, 2012, including providing mailed notice of redemption to each Registered Owner of the Series 2002 Bonds to be redeemed not less than 30 days prior to the redemption date, as shall be required to comply with the Indenture of Trust dated as of December 1, 2002, among the County, the Hospital Board and UMB Bank, n.a., as Trustee (the "Indenture"), pursuant to which the Series 2002 Bonds were issued, and to take such other action as may be necessary to effect such redemption; provided that such notice of redemption shall state that the redemption is conditioned upon the issuance of the Series 2012 Bonds on or before the redemption date.

Your acceptance of this letter will constitute a waiver of any additional or subsequent notification of such redemption required by the Indenture.

Please acknowledge your receipt hereof by signing at the bottom of this letter and returning a copy of this letter to the County's bond counsel as follows:

Toni I. Stegeman, Esq.
Gilmore & Bell, P.C.
2405 Grand Boulevard, Suite 1100
Kansas City, Missouri 64108
tstegeman@gilmorebell.com

Please call Ms. Stegeman at (816) 221-1000 if you have any questions concerning these instructions.

BOONE COUNTY, MISSOURI

**BOARD OF TRUSTEES OF
BOONE COUNTY HOSPITAL**

By: _____
Title: County Treasurer

By: _____
Title: Chairperson

Acknowledged and agreed to this _____ day of June, 2012.

UMB BANK, n.a.
Trustee

By: _____

Name: _____

Title: _____

CLOSING CERTIFICATE OF THE BOARD OF TRUSTEES

**\$11,410,000
Boone County, Missouri
Hospital Refunding Revenue Bonds
(Boone Hospital Center)
Series 2012**

We, the undersigned, being the Chairperson and the Secretary, respectively, of the Board of Trustees of Boone County Hospital (the "Board"), in connection with the issuance by Boone County, Missouri (the "County"), of the above-described bonds (the "Bonds"), hereby certify as follows:

The words and terms used in this Certificate, unless the context requires otherwise, shall have the same meanings as set forth in the Indenture of Trust dated as of December 1, 2002 (the "Original Indenture") as amended by the First Supplemental Indenture of Trust dated as of August 1, 2004 (the "Second Supplemental Indenture"), the Second Supplemental Indenture of Trust dated as of June 1, 2008 (the "Second Supplemental Indenture"), the Third Supplemental Indenture of Trust dated as of July 1, 2012 (the "Supplemental Indenture," and together with the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture,, the "Indenture"), among the County, the Board and UMB Bank, n.a. (the "Trustee"), pursuant to which the Bonds are issued.

1. Organization. The Board is a five-member board of trustees duly constituted, established and elected pursuant to the Act.

2. Bylaws. Attached hereto is a true and correct copy of the Bylaws of the Lessee, and said Bylaws have not been further amended and are in full force and effect as of the date hereof.

3. Transcript of Proceedings. The proceedings of the Board contained in the transcript of proceedings relating to the authorization and issuance of the Bonds, furnished to the purchasers of the Bonds (the "Transcript"), are to the best of our knowledge, information and belief full, correct and complete; none of such proceedings have been modified, amended or repealed; and such facts as are stated in said transcript still exist.

4. Resolutions and Meetings. Attached hereto is a true, correct and complete copy of the resolution of the Board adopted at a meeting thereof duly called, convened and held on June 18, 2012 (the "Resolution"); at such meeting where required, proper notice was given in the manner required by law; at such meeting a quorum was present and voted throughout; said resolution was duly adopted at said meeting by the Board; and said resolution has not been amended, modified or rescinded in any manner and is on the date hereof still in full force and effect.

5. Incumbency of Officers. The following named were and are the duly qualified and acting members and officers of the Board at all times during the proceedings relating to the authorization and issuance of the Bonds as indicated as follows:

<u>Name</u>	<u>Title</u>
Fred Parry	Chairperson and Trustee
Brian Neuner	Vice Chairperson and Trustee
Jan Beckett	Secretary and Trustee
Robert Wagner	Treasurer and Trustee
Barbara Weaver	Chair Emeritus and Trustee

6. Execution of Documents. The following described documents (the “Board Documents”) have been duly executed and delivered in the name and on behalf of the Board by its duly authorized officers, pursuant to and in compliance with the Resolution; the copies of said documents contained in the Transcript are true, complete and correct copies or counterparts of said documents as executed and delivered by the Board, and are in substantially the same form and text as the copies of such documents which were before the Board at the meeting thereof referred to above and approved by the Resolution; and said documents as executed and delivered have not been modified, amended or repealed:

- (a) Supplemental Indenture.
- (b) Tax Compliance Agreement.
- (c) Bond Purchase Agreement.
- (d) Continuing Disclosure Agreement.
- (e) Lease, including the Amendment to Lease dated as of December 27, 2006 and the Second Amendment to Lease dated as of May 17, 2012.

The signatures of the Chairperson and the Secretary affixed to the Board Documents are the true and correct signatures of such officers of the Board.

7. Documents Authorized and Binding. The Board has duly authorized, by all necessary action, the execution, issuance and delivery of the Bonds, the execution, delivery, receipt and due performance of the Board Documents, the Lease and any and all such other agreements and documents as may be required to be executed, delivered and received by the Board in order to carry out, give effect to and consummate the transactions contemplated by the Board Documents and the Resolution. The Bonds, the Resolution, the Lease and the Board Documents, as executed and delivered, constitute legal, valid and binding obligations of the Board in accordance with their respective terms (subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally or against municipalities or public authorities such as the Board from time to time in effect, and to applicable principles of equity affecting the rights and remedies of creditors and secured parties, and except as right to indemnity, if any, may be limited by principles of public policy). The copy of the Lease contained in the Transcript is a true, complete and correct copy of the Lease as executed and delivered by the Board and in effect on the date hereof.

8. Representations and Warranties in Board Documents. To the Board's knowledge, each of the representations and warranties of the Board contained or referred to in the Board Documents and the Lease are true and correct in all material respects as of the date hereof as if made on and as of the date hereof, and, to its knowledge, the Board has complied with all covenants and satisfied all conditions and terms of the Board Documents required on its part to be performed or satisfied on or prior to the closing date of the Bonds.

9. No Event of Default or Legal Violation. At the date hereof, no Event of Default of the Board specified in the Indenture or the Lease, and no event that, with the giving of notice or the lapse of time or both, would become such an Event of Default of the Board under the Indenture or the Lease, has occurred. The execution and delivery of the Board Documents, the performance of the terms of the Board Documents and the Lease by the Board and the issuance, sale and delivery of the Bonds will not violate any provision of Missouri law, or any resolution of the Board, or any applicable judgment, order, rule or

regulation of any court or of any public or governmental agency or authority, and will not conflict with, violate or result in the breach of any of the provisions of, or constitute a default under, any indenture or other agreement or instrument to which the Board is a party, or by which it or its properties are bound.

10. Other Certifications Required by the Bond Purchase Agreement. (a) Since December 31, 2011, no material adverse change has occurred in the financial position of the Board or results of operations of the Board and the Hospital Facilities other than the Hospital except as disclosed in the Official Statement.

(b) The Board of Trustees has not, since December 31, 2011, incurred any material liabilities other than as set forth in or contemplated by the Official Statement.

(c) No litigation is pending or, to our knowledge, threatened against the Board that would (i) contest, affect, restrain or enjoin the issuance, validity, execution, delivery or performance of the Board Documents or the Lease, (ii) in any way contest the existence or powers of the County (but solely with respect to the issuance of the Bonds), the Hospital Facilities or the Board, or (iii) in any way adversely affect the federal or State of Missouri tax-exempt status of the interest on the Bonds.

(d) No litigation, proceeding or investigation is pending or, to our knowledge, threatened against the Board.

(e) No event affecting the Board or, to our knowledge, the Hospital Facilities has occurred since the date of the Official Statement that should be disclosed in the Official Statement for the purpose for which it is to be used or which is necessary to be disclosed therein in order to make the statements and information therein not misleading in any respect as of the date hereof.

(f) The Board has no knowledge of any defect in the title to or encumbrance on the Hospital Facilities or the personal property therein other than the Lease and encumbrances that will not materially interfere with or impair the operation of, or materially adversely affect the value of, the Hospital Facilities or such personal property or prevent or limit the carrying out of the purposes for which the same was acquired or is held for use at the Hospital Facilities.

11. Official Statement. The information in the Official Statement relating to the Board, the Hospital Facilities other than the Hospital and their operations and the use of Bond proceeds does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

12. Representations to Bondowners. The Board agrees that all certifications, representations and warranties contained in this Certificate shall also inure to the benefit of the Underwriter and the owners of the Bonds.

13. Insurance Certificates. Attached hereto are certificates of insurance consultants or certificates of insurance coverage evidencing that the Board is in compliance with the requirements set forth in the Indenture relating to the maintenance of insurance with respect to the Hospital Facilities other than the Hospital.

14. Legal Counsel. We have been counseled by the Board's legal counsel as to the purpose of the foregoing certifications and the meanings of the matters set forth in the foregoing certifications. The Board understands that such certifications will be relied upon by the County in the issuance of the Bonds and by the law firm of Gilmore & Bell, P.C., in rendering its opinion as to the validity of the Bonds and the exclusion from federal gross income of the interest on the Bonds.

DATED: July 17, 2012.

Signature

Official Title

Chairperson of the Board of Trustees

Secretary of the Board of Trustees

PERMITTED INDEBTEDNESS CERTIFICATION

I, the undersigned, Chairperson of the Board of Trustees of Boone County Hospital (the "Board"), hereby certify pursuant to Section 701(f) of the Indenture of Trust dated as of December 2002, as amended by the First Supplemental Indenture of Trust dated as of August 1, 2004, the Second Supplemental Indenture of Trust dated as of June 1, 2008 and the Third Supplemental Indenture of Trust dated as of July 1, 2012 (the "Indenture"), among Boone County, Missouri (the "County"), the Board and UMB Bank, n.a., as Trustee, and in connection with the issuance by the County of \$11,410,000 Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2012 (the "Bonds"), as follows (with all capitalized terms herein having the meanings assigned in the Indenture):

1. The Board has determined that it is in the Board's best interest for the County to issue the Bonds for the purpose of refunding the County's outstanding Hospital Refunding Revenue Bonds (Boone Hospital Center), Series 2002 (the "Series 2002 Bonds").

2. The Maximum Annual Debt Service in all fiscal years after the issuance of the Bonds on account of both interest and principal (at maturity or upon mandatory redemption) becoming due with respect to all the Outstanding Bonds (excluding the Bonds) is \$9,999,644.

3. The Maximum Annual Debt Service in all fiscal years after the issuance of the Bonds on account of both interest and principal (at maturity or upon mandatory redemption) becoming due with respect to all the Outstanding Bonds and the Bonds is \$9,726,571.

4. Taking into account the issuance of the Bonds and the application of the proceeds thereof and other funds available to be applied to refund the Series 2002 Bonds, the Board's Maximum Annual Debt Service will not be increased.

DATED: July 17, 2012.

**BOARD OF TRUSTEES OF
BOONE COUNTY HOSPITAL**

By: _____
Chairperson

LESSEE'S CLOSING CERTIFICATE

**\$11,410,000
Boone County, Missouri
Hospital Refunding Revenue Bonds
(Boone Hospital Center)
Series 2012**

We, the undersigned, certify that we are duly elected, qualified and acting officers of CH Allied Services, Inc. (the "Lessee"), and as such we are familiar with the affairs, books and records of the Lessee and are duly authorized to execute this Certificate on behalf of the Lessee. In connection with the issuance of the above-described bonds (the "Bonds") by Boone County, Missouri (the "County"), for the benefit of the Board of Trustees of Boone County Hospital (the "Board"), we further certify as follows:

The words and terms used in this Certificate, unless the context requires otherwise, shall have the same meanings as set forth in the Indenture of Trust dated as of December 1, 2002 (the "Original Indenture") as amended by the First Supplemental Indenture of Trust dated as of August 1, 2004 (the "Second Supplemental Indenture"), the Second Supplemental Indenture of Trust dated as of June 1, 2008 (the "Second Supplemental Indenture"), the Third Supplemental Indenture of Trust dated as of July 1, 2012 (the "Supplemental Indenture," and together with the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture, the "Indenture"), among the County, the Board and UMB Bank, n.a. (the "Trustee"), pursuant to which the Bonds are issued.

1. Corporate Organization and Authority. The Lessee is a nonprofit corporation duly incorporated, organized and in good standing under the laws of the State of Missouri and is duly authorized and qualified and licensed to conduct its operations in the State of Missouri and in all other jurisdictions wherein failure to be so qualified, authorized and licensed would have a material adverse effect on the conduct of its operations or the ownership of its properties. Attached hereto is a certificate of corporate good standing of the Lessee in Missouri certified by the Secretary of State of Missouri.

2. Articles of Incorporation and Bylaws. Attached hereto is a true and correct copy of the Articles of Incorporation of the Lessee, as amended, as certified by the Secretary of State of the State of Missouri, and said Articles of Incorporation have not been further amended and are in full force and effect as of the date hereof. Attached hereto is a true and correct copy of the Bylaws of the Lessee, and said Bylaws have not been further amended and are in full force and effect as of the date hereof.

3. Incumbency of Officers. The persons signing this Certificate and the Lessee Documents described in **Paragraph 5** of this Certificate were on the date or dates of the execution of this Certificate and the Lessee Documents, and are on this date, the duly appointed or elected, qualified and acting officers of the Lessee, holding the respective offices set opposite their names, and the signatures set opposite their respective names appearing at the end of this Certificate and the respective Lessee Documents are their true and genuine signatures.

4. Resolutions. Attached hereto are true, correct and complete copies of the resolutions duly adopted by the Board of Directors of the Lessee on June 18, 2012, said resolutions do not, and did not, in any manner contravene the Articles of Incorporation or Bylaws of the Lessee as such Articles of Incorporation and Bylaws now exist and as they existed as of the date of adoption of said resolutions; and said resolutions have not been amended, modified or rescinded in any manner and are on the date hereof still in full force and effect.

5. Lessee Documents. The following documents (the “Lessee Documents”) have been executed and delivered at closing in the name and on behalf of the Lessee by its duly authorized officers, pursuant to and in full compliance with the resolutions of the Board of Directors of the Lessee referred to in **Paragraph 4** hereof; the copies of said documents delivered at closing are true, complete and correct copies or counterparts of said documents as executed and delivered by the Lessee, and are in substantially the same form and text as the copies of such documents which were before the Board of Directors of the Lessee and approved by said resolutions; and said documents have not been amended, modified or rescinded in any manner and are in full force and effect on the date hereof:

- (a) Bond Purchase Agreement.
- (b) Tax Compliance Agreement.
- (c) Continuing Disclosure Agreement.
- (d) Lease, including the Amendment to Lease dated as of December 27, 2006 and the Second Amendment to Lease dated as of May 17, 2012.

The Board has duly authorized, by all necessary action, the execution, delivery, receipt and due performance of the Lessee Documents and any and all such other agreements and documents as may be required to be executed, delivered and received by the Lessee in order to carry out, give effect to and consummate the transactions contemplated by the Lessee Documents and the Lease. The Lease and the Lessee Documents, as executed and delivered, constitute legal, valid and binding obligations of the Lessee in accordance with their respective terms (subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect, and to applicable principles of equity affecting the rights and remedies of creditors and secured parties, and except as right to indemnity, if any, may be limited by principles of public policy).

The copy of the Lease contained in the transcript of proceedings relating to the authorization and issuance of the Bonds is a true, complete and correct copy of the Lease as executed and delivered by the Lessee and in effect on the date hereof.

6. Other Certifications Required by the Bond Purchase Agreement. (a) Since December 31, 2011, no material adverse change has occurred in the financial position of Boone Hospital Center (as a division of the Lessee) or results of operations of Boone Hospital Center (as a division of the Lessee) except as disclosed in the Official Statement.

(b) Boone Hospital Center (as a division of the Lessee) has not, since December 31, 2007, incurred any material liabilities other than as set forth in or contemplated by the Official Statement.

(c) No litigation is pending or, to our knowledge, threatened against the Lessee or Boone Hospital Center (as a division of the Lessee) that would (i) contest, affect, restrain or enjoin the issuance, validity, execution, delivery or performance of the Lessee Documents or the Lease, (ii) in any way contest the existence or powers of the Lessee, or (iii) in any way adversely affect the federal or State of Missouri tax-exempt status of the interest on the Bonds.

(d) No litigation, proceeding or investigation is pending or, to our knowledge, threatened against the Lessee or Boone Hospital Center (as a division of the Lessee), except (i) litigation involving claims

for healthcare professional liability, that are either set forth in the Official Statement or as to which the probable recoveries in which and the estimated costs and expenses of defense of which, in the opinion of counsel, will be entirely within the applicable insurance policy limits (subject to applicable deductibles) and (ii) litigation involving other types of claims that if adversely determined will not, in the opinion of counsel, materially and adversely affect the financial condition or operations of Boone Hospital Center (as a division of the Lessee).

(e) No event affecting the Lessee or Boone Hospital Center (as a division of the Lessee) has occurred since the date of the Official Statement that should be disclosed in the Official Statement for the purpose for which it is to be used or which is necessary to be disclosed therein in order to make the statements and information therein not misleading in any respect as of the date hereof.

(f) The representations and warranties in the Lessee Documents and the Lease were and are true, correct and not misleading as of the date made and as of the date hereof.

(g) The Lessee has no knowledge of any defect in the title to or encumbrance on the Hospital or the personal property therein other than the Lease and encumbrances that will not materially interfere with or impair the operation of, or materially adversely affect the value of, the Hospital or such personal property or prevent or limit the carrying out of the purposes for which the same was acquired or is held for use at the Hospital.

(h) There has been no change or threatened change in the tax exempt status of the Lessee or the Hospital.

7. Compliance with Lessee Documents. The Lessee has performed and complied with all the agreements and satisfied all the conditions of the Lessee Documents and otherwise, required to be performed, complied with and satisfied by the Lessee prior to or concurrently with the delivery of the Bonds on the date hereof. As of the date hereof, no event of default under any of the Lessee Documents or the Lease has occurred and is continuing and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute an event of default under any of the Lessee Documents or the Lease.

8. Official Statement. The information in the Official Statement relating to the Lessee, the Lease and the Hospital and its operations does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

9. Licenses, Permits, Accreditations and Approvals. Attached hereto are full, true and correct copies of (a) the hospital license status of the Lessee issued by the Missouri Department of Health, (b) documentation evidencing the accreditation status of the Lessee, and (c) certain other licenses and permits.

10. Insurance Certificates. Attached hereto are certificates of insurance consultants or certificates of insurance coverage evidencing that the Lessee is in compliance with the requirements set forth in the Indenture relating to the maintenance of insurance with respect to its property and operations.

11. Representations to Bondowners. The Lessee hereby agrees that all representations and warranties contained in this Certificate shall also inure to the benefit of the Underwriter and the owners of the Bonds.

12. Legal Counsel. We have been counseled by the Lessee's legal counsel as to the purpose of the foregoing certifications and the meanings of the matters set forth in the foregoing certifications. The Lessee understands that such certifications will be relied upon by the County and the Board in the issuance of the Bonds and by the law firm of Gilmore & Bell, P.C., in rendering its opinion as to the validity of the Bonds and the exclusion from federal gross income of the interest on the Bonds.

DATED: July 17, 2012.

CH ALLIED SERVICES, INC.

By: _____
Title: President

By: _____
Title: Secretary

TRUSTEE'S CLOSING CERTIFICATE

\$11,410,000
Boone County, Missouri
Hospital Refunding Revenue Bonds
(Boone Hospital Center)
Series 2012

UMB Bank, n.a., Kansas City, Missouri (the "Trustee"), as trustee under the Indenture of Trust dated as of December 1, 2002 (the "Original Indenture"), as amended by the First Supplemental Indenture of Trust dated as of August 1, 2004 (the "First Supplemental Indenture"), the Second Supplemental Indenture of Trust dated as of June 1, 2008 (the "Second Supplemental Indenture") and the Third Supplemental Indenture of Trust dated as of July 1, 2012 (the "Supplemental Indenture" and, together with the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture, the "Indenture"), among Boone County, Missouri (the "County"), the Board of Trustees of Boone County Hospital (the "Board") and the Trustee, authorizing the above-described bonds (the "Bonds"), certifies as follows:

The words and terms used in this Certificate, unless the context requires otherwise, shall have the same meanings as set forth in the Indenture.

1. Power and Authority of Trustee. The Trustee is a national banking association duly organized and existing under the banking laws of the United States of America, is authorized and empowered to execute and deliver the Supplemental Indenture, the Tax Compliance Agreement and, in its capacity as dissemination agent thereunder, and the Continuing Disclosure Agreement (collectively, the "Trustee Documents") and has full power and authority to act as Trustee as provided in the Indenture.

2. Execution of Trustee Documents. The Trustee Documents have been duly executed on behalf of the Trustee by a duly authorized signatory of the Trustee, and said persons was at the time of the execution of the Trustee Documents and now is a duly authorized signatory of the Trustee and authorized to perform the acts described herein. The Trustee Documents constitute valid and binding obligations of the Trustee, enforceable in accordance with their respective terms.

3. Receipt of Documents. The Trustee hereby acknowledges receipt of the documents specified in the Indenture that are required to be filed with the Trustee prior to or simultaneously with the delivery of the Bonds.

4. Authentication of Bonds. Pursuant to and in accordance with the provisions of the Indenture and the written request and authorization of the County, prior to the delivery of the Bonds, the Certificate of Authentication on the Bonds so delivered was signed on behalf of the Trustee by a duly authorized signatory of the Trustee, who was at the time of the authentication of the Bonds and still is at the date hereof a duly authorized signatory of the Trustee, authorized to perform the acts described herein.

5. Delivery of Bonds. The Trustee on this date, at the written request and authorization of the County, delivered \$11,410,000 aggregate principal amount of the Bonds at the direction of the Underwriter.

6. Receipt of Purchase Price of the Bonds. The Trustee acknowledges receipt, on behalf of the County, from the Underwriter, of the net proceeds of the sale of the Bonds, in the amount of \$11,875,691.60.

7. Deposit of Bond Proceeds and Other Moneys. The Trustee, in accordance with the requirements of the Indenture, deposited the net proceeds from the sale of the Bonds and other moneys received by it as described in the Indenture into the funds and accounts established under the Indenture or otherwise applied such proceeds as provided in the Indenture.

8. No Litigation. There is no litigation or administrative action pending or threatened to restrain or enjoin the Trustee from acting as Trustee under the Indenture or from performing all actions required by the terms thereof or any other documents related or incidental to its duties as Trustee.

DATED: July 17, 2012.

UMB BANK, N.A., as Trustee

By: _____
Authorized Signatory

RECEIPT FOR BONDS AND CLOSING CERTIFICATE

\$11,410,000
Boone County, Missouri
Hospital Refunding Revenue Bonds
(Boone Hospital Center)
Series 2012

The undersigned, Stern Brothers & Co. (the "Underwriter"), hereby certifies, represents, warrants and agrees as follows:

1. Receipt for Bonds. The Underwriter hereby acknowledges receipt on behalf of the purchasers thereof on the date hereof from Boone County, Missouri (the "County") of the above-described Bonds (the "Bonds") consisting of fully registered Bonds numbered from R-1 consecutively upward in the denomination of \$5,000 or integral multiples thereof, dated the date hereof, issued under the Indenture of Trust dated as of December 1, 2002 (the "Original Indenture"), as amended by the First Supplemental Indenture of Trust dated as of August 1, 2004 (the "First Supplemental Indenture"), the Second Supplemental Indenture of Trust dated as of June 1, 2008 (the "Second Supplemental Indenture") and the Third Supplemental Indenture of Trust dated as of July 1, 2012 (the "Third Supplemental Indenture" and, together with the Original Indenture, the First Supplemental Indenture of Trust and the Second Supplemental Indenture, the "Indenture"), among the County, the Board of Trustees of Boone County Hospital (the "Board") and UMB Bank, n.a., Kansas County, Missouri, as trustee (the "Trustee").

2. Receipt of Documents. The Underwriter further acknowledges that it has timely received in satisfactory form and manner all proceedings, certificates, opinions, letters and other documents required to be submitted to the Underwriter prior to or on the date of the delivery of and payment for the Bonds, and that the County, the Board and the Lessee have in all respects complied with and satisfied all of their respective obligations to the Underwriter on or before such date.

3. Public Offering. All of the Bonds have been the subject of an initial offering to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of purchasers or wholesalers), at prices no higher than those shown on the inside cover of the Official Statement relating to the Bonds, plus interest accrued on the Bonds from the date thereof (the "Offering Prices"). On the basis of information available to it which it believes to be correct, the Underwriter reasonably expects that at least ten percent of the Bonds of each maturity will be sold to the public at initial offering prices no higher than said Offering Prices.

This certificate may be relied upon by the County, the Board and the Lessee in executing and delivering the Tax Compliance Agreement, and by Gilmore & Bell, P.C., Bond Counsel, in rendering its opinion relating to the exclusion from federal gross income of the interest on the Bonds.

DATED: July 17, 2012.

STERN BROTHERS & CO.,
as the Underwriter

By: _____
Title: _____

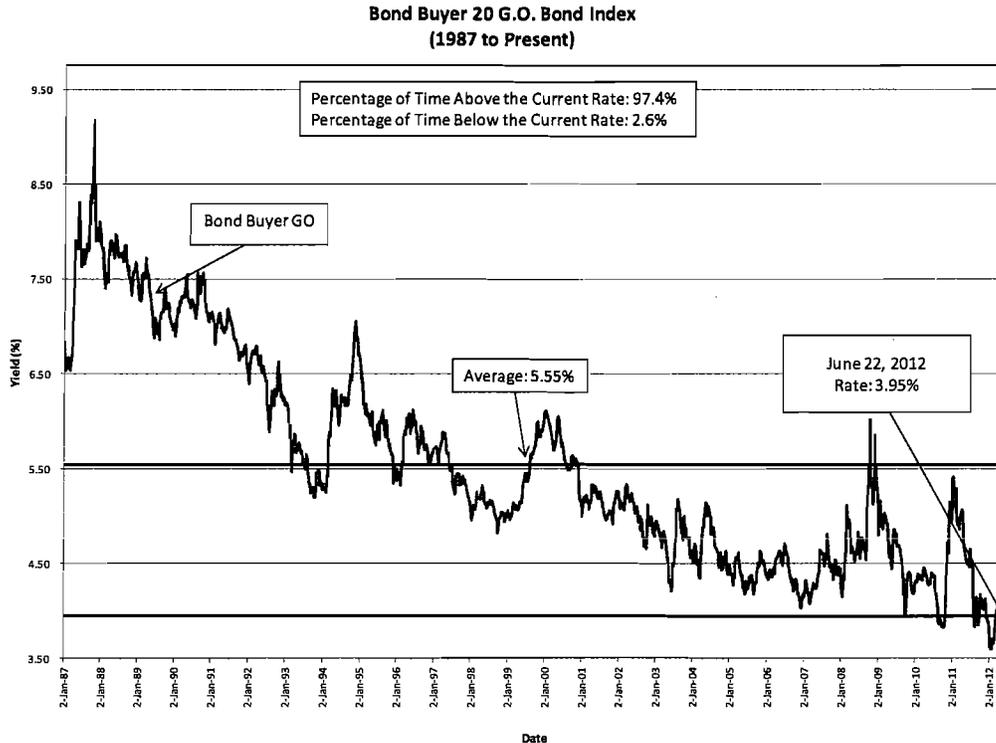
June 27, 2012

To: The Board of County Commissioners
Nicole Galloway

From: Jack Dillingham
Bill Henderson

In our role as financial advisor to the County for the issuance of \$11,410,000 of Hospital Revenue Bonds for the Boone County Hospital, we have monitored the pricing of the bonds for sale to the public. The Hospital engaged Stern Brothers to serve as underwriter for the sale of the bonds.

The Hospital's offering was priced on June 27. The broader bond market leading up to the pricing was firm with municipal bond interest rates near their lowest levels since the 1960s. Despite the very low rates, investor interest remains strong as alternative investments continue to return substantially less on a tax-adjusted basis. The market on day of pricing was basically unchanged for the trading session and this lack of volatility made the pricing go smoothly with yields close to anticipated levels. Below is a graph of the Bond Buyer General Obligation Bond Index for the past 25 years which published weekly and is a widely followed proxy for long-term municipal bond rates. As shown, the Hospital's pricing occurred in a very favorable interest rate environment.



In evaluating the pricing outcome of the Hospital's bond issue, we utilized a number of resources. We discussed the coupons and yields with Piper Jaffray's head of healthcare underwriting and compared the pricing results versus other similarly rated healthcare bond issues offered in the bond market in recent weeks. Based on this review, we have concluded the interest rates and overall interest cost for the Hospital's bond issue are fair and accurately reflect the market for similarly rated healthcare revenue bonds.

Attached for your review are issues we identified as comparable to the Hospital's revenue bond offering. Each of these issues was priced within the past six weeks. Bond issues done in varying states can be expected to differ slightly because of differences in state income taxation and supply and demand. As a point of reference, all other factors being equal, as you evaluate these comparable issues Connecticut issues could be expected to trade at the lowest rates, followed closely by Missouri and with Wisconsin and South Carolina issues trading at higher levels.

Because these issues were priced on various days over the past six weeks, for each of these comparable issues, an adjustment is shown for changes in general market conditions on individual pricing days by providing a comparison of each issue to the Municipal Market Data (MMD) AAA index. The MMD is a national index that is published daily. It represents General Obligation bond (G.O.) yields on a particular day. By including this index in the table, one can compare issues over time by comparing the spreads of yields to the MMD index.

As shown in the following comparisons, the Hospital's issue was very well received by investors. Relative to other recent healthcare bonds issues of similar credit quality, the pricing outcome for Hospital's issue was favorable and accurately reflects the market.

Please let us know if you have any questions or would like further information.

Summary of Comparable Bond Issues

\$11,410,000
Boone County Hospital
Hospital Refunding Revenue Bonds
Series 2012

Rating: Moody's 'A3'; Fitch 'A'
Par Call: None
Due: 8/1

Lead: Stern Brothers U.W.D.: 0.600
Sale Type: Negotiated

Final: 6/27/2012

\$104,090,000
Wisconsin HEFA
Revenue Bonds
Series 2012B - Marshfield Clinic

Rating: S&P 'A'
Par Call: 2022
Due: 2/15

Lead: Ziegler Capital Markets Group U.W.D.: 0.976
Sale Type: Negotiated

Final: 6/6/2012

\$34,690,000
South Carolina Jobs-Economic Dev. Auth.
Hospital Refunding Revenue Bonds
Series 2012B - Georgetown Hospital System

Rating: Moody's 'A3'
Par Call: 2017
Due: 2/1

Lead: BB&T Capital Markets U.W.D.: 0.655
Sale Type: Negotiated

Final: 5/15/2012

\$250,000,000
Connecticut HEFA
Revenue Bonds
Series J, 2012 - Stamford Hospital Issue

Rating: S&P 'A-'; Fitch 'A'
Par Call: 2022
Due: 7/1

Lead: Goldman Sachs U.W.D.: 0.900
Sale Type: Negotiated

Final: 6/6/2012

Year	Coupon	Yield	MMD	Spread (bps)
2012				-
2013	3.000	1.420	0.200	122
2014	3.000	1.550	0.320	123
2015	3.000	1.740	0.470	127
2016	3.000	1.940	0.570	137
2017	4.000	2.160	0.790	137
2018	4.000	2.430	1.050	138
2019	4.000	2.770	1.280	149
2020	4.000	3.020	1.520	150
2021	3.125	3.200	1.720	148
2022	3.200	3.350	1.860	149
2023				
2024				
2025				
2026				
2027				

Year	Coupon	Yield ¹	MMD	Spread (bps)
2012				-
2013	1.100	1.100	0.200	90
2014	1.450	1.450	0.320	113
2015	3.000	1.700	0.470	123
2016	3.000	1.900	0.570	133
2017	2.200	2.200	0.760	144
2018	3.000	2.500	0.990	151
2019	3.000	2.750	1.230	152
2020	3.000	3.000	1.480	152
2021	4.000	3.200	1.700	150
2022	4.000	3.350	1.850	150
2023	4.000	3.550	2.000	155
2024	5.000	3.730	2.150	158
2025	5.000	3.860	2.270	159
2026				
2027				

Year	Coupon	Yield to Call	Yield to Maturity	MMD	Spread (bps)	Kick (bps)
2012						
2013						
2014	2.000	1.320		0.310	101	
2015	2.000	1.620		0.440	118	
2016	2.000	1.860		0.550	131	
2017	2.000	2.090		0.740	135	
2018	3.000	2.340	2.448	0.940	140	151
2019	3.000	2.580	2.697	1.130	145	157
2020	3.000	2.860	2.911	1.370	149	154
2021	3.000	3.120		1.580	154	
2022	3.250	3.330		1.740	159	
2023	3.375	3.540		1.890	165	
2024	3.500	3.670		2.020	165	
2025	3.500	3.790		2.140	165	
2026	3.625	3.870		2.240	163	
2027	3.750	3.950		2.320	163	

Year	Coupon	Yield ¹	MMD	Spread (bps)
2012				
2013				
2014				
2015				
2016				
2017	4.000	1.860	0.760	110
2018	5.000	2.190	0.990	120
2019	4.000	2.530	1.230	130
2020	5.000	2.830	1.480	135
2021	5.000	3.100	1.700	140
2022	3.250	3.300	1.850	145
2023	4.000	4.250	2.000	225
2024	4.000	4.250	2.150	210
2025	4.000	4.250	2.270	198
2026	4.000	4.250	2.360	189
2027	4.000	4.250	2.440	181

¹ All premium callable maturities shown yield to call

Standard Poors

| | | | |

| | | | |

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Please does not mean you are the same of the bonds

CERTIFIED COPY OF ORDER

STATE OF MISSOURI }
County of Boone } ea.

June Session of the April Adjourned

Term. 20 12

In the County Commission of said county, on the 28th day of June 20 12

the following, among other proceedings, were had, viz:

Now on this day the County Commission of the County of Boone does hereby accept the attached Conley Road Transportation Development District election results relating to an increase of the TDD tax.

Done this 28th day of June, 2012.

ATTEST:

Wendy S. Noren
Wendy S. Noren
Clerk of the County Commission



Daniel K. Atwill
Presiding Commissioner



Karen M. Miller
District I Commissioner



Skip Elkin
District II Commissioner

RECEIVED

JUN 25 2012

BOONE COUNTY CLERK

VAN MATRE, HARRISON, HOLLIS, TAYLOR AND BACON, P.C.

A PROFESSIONAL CORPORATION
ATTORNEYS AND COUNSELORS AT LAW
1103 EAST BROADWAY
POST OFFICE BOX 1017
COLUMBIA, MISSOURI 65201

CRAIG A. VAN MATRE
THOMAS M. HARRISON
ROBERT N. HOLLIS
GARRETT S. TAYLOR

(573) 874-7777
TELECOPIER (573) 875-0017
E-MAIL robert@vanmatre.com

BRYAN C. BACON*
PAUL C. WILSON
CASEY E. ELLIOTT

EVERETT S. VAN MATRE
(1922-1998)
*ADMITTED IN MISSOURI AND ILLINOIS

June 21, 2012

Wendy Noren
Clerk Boone County Commission
Boone County Government Bldg.
801 E. Walnut Street
Columbia, Missouri 65201
Via US Mail

Re: The Conley Road Transportation Development District ("District") /
Official election results relating to increase of TDD Tax

Dear Wendy:

Pursuant to Sections 238.216 and 238.235 of the Missouri Transportation Development District Act, Sections 238.200 to 238.280 of the Revised Statutes of Missouri, as amended (the "Act"), the Board of Directors of the Conley Road Transportation Development District caused an election to be held among the owners of all real property located within the boundaries of the District regarding an increase of the sales tax within the district. I have enclosed copies of the applicable board resolutions for your records.

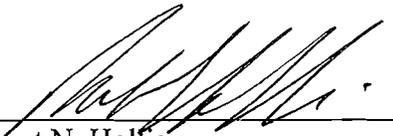
I also enclosed a certified copy of the results of the property owner election, which was filed and entered upon the records of the Boone County Circuit Court on June 21, 2012. Pursuant to Section 238.216(6) of the Act, we ask that you file this certified copy of the results and cause it to be spread upon the records of the Boone County Commission.

Thank you for your attention to this matter. If you have any questions, please let me know.

Van Matre, Harrison, Hollis, Taylor and Bacon, P.C.
Wendy Noren
June 21, 2012

Very truly yours,

VAN MATRE, HARRISON, HOLLIS, TAYLOR AND BACON, P.C.

By: 
Robert N. Hollis

RNH/dm
Enclosures

FILE COPY

IN THE CIRCUIT COURT OF THE COUNTY OF BOONE
STATE OF MISSOURI

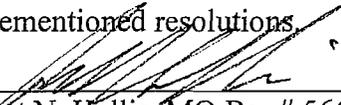
FILED
BOONE COUNTY
JUN 21 2012
CHRISTY BLAKEMORE
CLERK CIRCUIT COURT, COLUMBIA, MO

IN RE:)
The formation of the Conley Road)
Transportation Development District)
)
BROADWAY CROSSINGS, L.L.C., et al.,)
)
Petitioners)
)
vs.)
)
MISSOURI HIGHWAYS AND)
TRANSPORTATION COMMISSION, et al.,)
)
Respondent.)

Case No. 09BA-CV03680

MEMORANDUM

COMES NOW Petitioners, Broadway Crossing, L.L.C., Broadway Crossings II, L.L.C., Conley Road Partners, L.P., and TKG Conley Road Investments, L.L.C., by and through their attorney, and pursuant to the attached resolutions of the Board of Directors of the Conley Road Transportation Development District dated June 8, 2012, files the attached Official Results of the election called in connection with the aforementioned resolutions.



Robert N. Hollis, MO Bar # 56667
Van Matre, Harrison, Hollis, Taylor, and Bacon, P.C.
1103 E Broadway
P.O. Box 1017
Columbia, MO 65205
(573) 874-7777
Robert@vanmatre.com
Attorney for Petitioners

CERTIFICATE OF SERVICE

I hereby certify that a true, correct, and complete copy of the above and foregoing was served via U.S. Mail on the 21st day of June, 2012, to the attorneys for the Respondents as follows:

Sheela Amin, City Clerk, 701 East Broadway, Columbia, MO 65201
Mary Ann Winters, Secretary, Missouri Highways and Transportation Commission,
105 West Capitol Avenue, Jefferson City, MO 65101



Robert N. Hollis

RESOLUTION NO. 2012-28

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE CONLEY ROAD TRANSPORTATION
DEVELOPMENT DISTRICT AUTHORIZING THE
DISTRICT TO INCREASE SALES TAX RATES WITHIN
THE DISTRICT FROM ONE-HALF CENT TO FIVE-
EIGHTHS CENT ON ELIGIBLE RETAIL SALES AND
SUBMITTING TO THE QUALIFIED VOTERS WITHIN
THE DISTRICT A PROPOSAL AUTHORIZING A SALES
TAX INCREASE TO FIVE-EIGHTHS CENT**

WHEREAS, the Conley Road Transportation Development District (the "District") was formed on December 9, 2005, by virtue of an order entered by the Circuit Court of Boone County, Missouri (the "Order");

WHEREAS, on December 16, 2005, in accordance with the provisions of Chapter 238, RSMo, (the "TDD Act"), the District imposed a one-half of one percent ($\frac{1}{2}\%$) sales tax (the "TDD Sales Tax");

WHEREAS, the District desires to increase the TDD Sales Tax from one-half cent to five-eighths cent on all eligible retail sales; and

WHEREAS, pursuant to Section 238.235 of the TDD Act, this Resolution shall not be effective unless and until the Board of Directors of the District submits to the qualified voters of the District a proposal to authorize the Board of Directors of the District to increase the TDD Sales Tax to five-eighths cent.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE CONLEY ROAD TRANSPORTATION DEVELOPMENT DISTRICT, AS
FOLLOWS:**

1. Subject to the approval of the qualified voters within the District of a proposal to increase the TDD Sales Tax, there is hereby imposed on all sellers a tax for the privilege of engaging in the business of selling tangible personal property or rendering taxable services at retail, to the extent and in the manner provided in section 144.010 to 144.525, RSMo., and the rules and regulations of the director of revenue issued pursuant thereto, an additional one-eighth of one percent sales tax thereby increasing the TDD Sales Tax to five-eighths of one percent (0.625%) (the "Increased TDD Sales Tax"), except that the Increased TDD Sales Tax shall be effective as of October 1, 2012, which is the first day of the second calendar quarter following notice of the tax to the Missouri Department of Revenue, which shall be sent on this 8th day of June, 2012.

2. Promptly after adoption of this Resolution, there shall be submitted to the "qualified voters" (as that term is defined and used in the TDD Act) of the District, a proposal to

increase the TDD Sales Tax by one-eighth cent in substantially the form as the unanimous petition attached hereto as Exhibit A and incorporated herein by this reference.

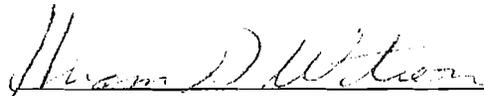
3. The Chairman of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

4. The District shall, and the officers and agents of the District are authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

5. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Directors of the District, except with respect to any portion herein that shall become effective only upon the approval by the qualified voters of the District of the Increased TDD Sales Tax pursuant to Section 238.235 of the TDD Act.

6. This Resolution shall in no way decrease, terminate, suspend, repeal, or diminish the TDD Sales Tax or the effectiveness of the TDD Sales Tax or the TDD Sales Tax obligations of the sellers within the District, all of which shall remain in full force and effect regardless of this Resolution or the results of the vote of the qualified voters on the proposal by the District to increase the TDD Sales Tax by one-eighth cent.

PASSED this 8th day of June, 2012.



Hiram G. Watson, Chairman of the Board of Directors

ATTEST:



Michael Link, Secretary of the Board of Directors

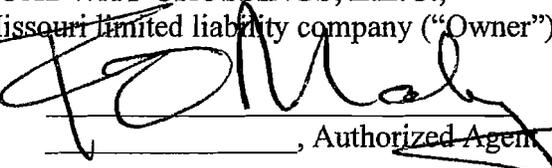
**EXHIBIT A
TO RESOLUTION 2012-28**

UNANIMOUS PETITION OF PROPERTY OWNERS

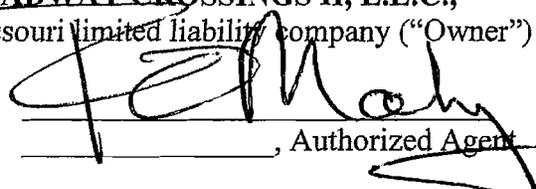
The undersigned entities constitute the only owners of real property within the area described on Exhibit 1 hereto, and hereby approve of (hereby vote and respond in the affirmative to) the following proposal:

“Shall the transportation district of the Conley Road Transportation Development District (the “District”) impose a district-wide sales tax rate increase of one-eighth percent (0.125%) for a period of not to exceed the earlier of: (a) the payment of all bonds, notes or other obligations issued to finance the transportation projects previously approved by the qualified voters of the District; or (b) forty (40) years from the date on which such tax increase is first imposed?”

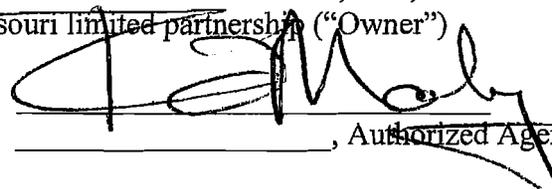
BROADWAY CROSSINGS, L.L.C.,
a Missouri limited liability company (“Owner”)

By:  _____, Authorized Agent

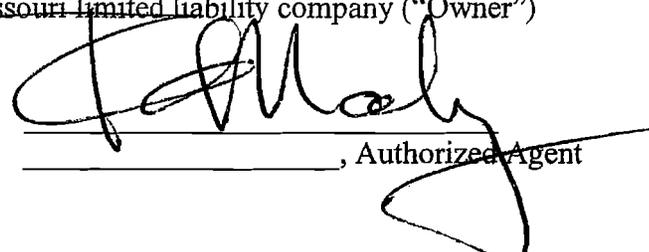
BROADWAY CROSSINGS II, L.L.C.,
a Missouri limited liability company (“Owner”)

By:  _____, Authorized Agent

CONLEY ROAD PARTNERS, L.P.,
a Missouri limited partnership (“Owner”)

By:  _____, Authorized Agent

TKG CONLEY ROAD INVESTMENTS, L.L.C.,
a Missouri limited liability company (“Owner”)

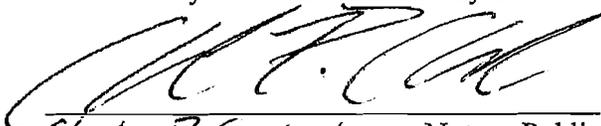
By:  _____, Authorized Agent

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **BROADWAY CROSSINGS, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.

CHARLES P. CUNNINGHAM
Notary Public-Notary Seal
STATE OF MISSOURI
Commissioned for Boone County
My Commission Expires: April 19, 2016
ID. #12382062


Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016.

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **BROADWAY CROSSINGS II, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.

CHARLES P. CUNNINGHAM
Notary Public-Notary Seal
STATE OF MISSOURI
Commissioned for Boone County
My Commission Expires: April 19, 2016
ID. #12382062

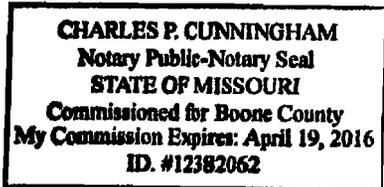

Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

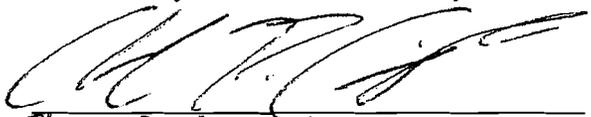
My commission expires April 19, 2016.

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **CONLEY ROAD PARTNERS, L.P.**, a Missouri limited partnership, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.



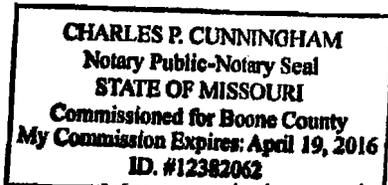

Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **TKG CONLEY ROAD INVESTMENTS, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.




Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016.

Exhibit 1

Legal description of the Property Within the District

Tract 1A of the Administrative Plat of Lot 1 Broadway Marketplace, Lot 1 Lowe's Subdivision, and Lot 1 Wal-Mart Stores Plat as shown and depicted on the Survey and Plat filed September 3, 2003, in Book 2339 at Page 81 of the Boone County Records.

Tract 2A of the Administrative Plat of Lot 1 Broadway Marketplace, Lot 1 Lowe's Subdivision, and Lot 1 Wal-Mart Stores Plat as shown and depicted on the Survey and Plat filed September 3, 2003, in Book 2339 at Page 81 of the Boone County Records.

Tract 3A of the Administrative Plat of Lot 1 Broadway Marketplace, Lot 1 Lowe's Subdivision, and Lot 1 Wal-Mart Stores Plat as shown and depicted on the Survey and Plat filed September 3, 2003, in Book 2339 at Page 81 of the Boone County Records.

Lots One (1), Two (2) and Three (3) of Konstantin Subdivision in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Plat Book 40, Page 8, Records of Boone County, Missouri.

A tract of land being Tract 1, 2, and the South Half of Tract 3 of Sanford F. Conley, Jr. Subdivision being part of the East Half of the Northwest Quarter of Section 8, all in Township 48 North, Range 12 West of the Fifth Principal Meridian, City of Columbia, Boone County, Missouri, as more fully shown in the survey thereof recorded in Book 2841, Page 159, Records of Boone County, Missouri.

Commencing at the North Quarter corner of said Section 17, thence N. 69-15-25 W. 79.41 ft. to a point in the West right-of-way line of U.S. Highway 63 and the East right-of-way line of Conley Road, also being the point of beginning, thence along said West right-of-way line S. 19-09-14 W. 686.61 ft. to a point, thence S. 30-29-00 W/ 160.98 ft. to a point in the North right-of-way line of Broadway, thence leaving said West right-of-way line along said North right-of-way line N. 85-10-40 W. 318.39 ft. to a point in the East right-of-way line of Brickton Road, thence leaving said North right-of-way line along said East right-of-way line N. 08-58-05 E. 493.62 ft. to a point, thence along a curve deflecting to the right having a radius of 80.00 ft. an arc length of 94.36 ft. to a point in the South right-of-way line of Trimble Road, thence leaving said East right-of-way line along said South right-of-way line N. 76-32-55 E. 328.62 ft. to a point, thence S. 30-18-45 E. 66.97 ft. to a point, thence N. 35-13-16 E. 231.38 ft. to a point of beginning. Containing 5.3 acres, more or less.

Beginning at the SW corner of the survey recorded in Book 491, Page 993; Thence with the West line thereof, N 0-31-55 W, 599.93 feet to the Southerly line of Lot 1, Broadway Marketplace, as recorded in Plat Book 24, Page 48; Thence with said Southerly line, S 79-15-10 E, 623.15 feet to the West line of Tract No. 2 of the survey recorded in Book 728, Page 29; Thence with said West line, S 0-31-40 E, 340.00 feet to the SW corner of said Tract No. 2; Thence with the South line of said survey recorded in Book 491, Page 993, S 76-44-20 W, 626.48 feet to the point of Beginning and containing 6.5 acres, more or less.

RESOLUTION NO. 2012-29

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE CONLEY ROAD TRANSPORTATION
DEVELOPMENT DISTRICT APPROVING VOTES CAST
BY QUALIFIED VOTERS WITH RESPECT TO THE
DISTRICT'S PROPOSAL TO INCREASE THE DISTRICT
SALES TAX TO FIVE-EIGHTHS CENT**

WHEREAS, the Conley Road Transportation Development District (the "District") was formed on December 9, 2005, by virtue of an order entered by the Circuit Court of Boone County, Missouri (the "Order");

WHEREAS, on December 16, 2005, in accordance with the provisions of Chapter 238, RSMo, (the "TDD Act"), the District imposed a one-half of one percent (½%) sales tax (the "TDD Sales Tax");

WHEREAS, pursuant to Section 238.235 of the TDD Act, the Board of Directors of the District have submitted to the qualified voters of the District a proposal to authorize the Board of Directors of the District to increase the TDD Sales Tax from one-half cent to five-eighths cent;

WHEREAS, the qualified voters approved the proposal to increase the TDD Sales Tax from one-half cent to five-eighths cent as shown on the Unanimous Petition of Property Owners attached hereto as Exhibit A and incorporated herein by this reference;

WHEREAS, the District desires to increase the TDD Sales Tax from one-half cent to five-eighths cent on all eligible retail sales; and

WHEREAS, the District will continue to allow the Missouri Department of Revenue (the "DOR"), as its authorized representative, to perform all functions incident to the administration and collection of the TDD Sales Tax.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CONLEY ROAD TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:

1. There is hereby imposed, effective October 1, 2012, on all sellers a tax for the privilege of engaging in the business of selling tangible personal property or rendering taxable services at retail in the District, to the extent and in the manner provided in section 144.010 to 144.525, RSMo., and the rules and regulations of the director of revenue issued pursuant thereto, an additional one-eighth of one percent, which increases the TDD Sales Tax to five-eighths of one percent (0.625%) (the "Increased TDD Sales Tax").

2. The one-eighth cent increase included in the Increased TDD Sales Tax is hereby imposed on all retail sales made in the District which are subject to taxation pursuant to the provisions of Sections 144.010 to 144.525 RSMo., except the Increased TDD Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats, or outboard motors nor to all sales of

electricity or electrical current, water and gas, natural or artificial, nor to sales of service to telephone subscribers, either local or long distance.

3. Pursuant to Section 238.216(3) of the TDD Act, because all the owners of real property in the District joined in the petition authorizing the formation of the District, such owners may now cast their ballot by unanimous petition approving the proposal by the District to increase the TDD Sales Tax. The unanimous petition attached as Exhibit A constitutes an election under Section 238.216(3) and constitutes the required vote and approval of the qualified voters of the Increased TDD Sales Tax under Section 238.235 of the TDD Act.

4. The Secretary of the District is hereby authorized to: (i) submit the results of the election to the Circuit Court of Boone County, Missouri, said results to be entered upon the records of the Circuit Court of Boone County, Missouri; (ii) submit a certified copy of the results of the election with the County Clerk of Boone County, Missouri, who shall cause the same to be spread upon the records of the Boone County Commission; and (iii) notify the DOR of the Increased TDD Sales Tax.

5. Every retailer within the District that is subject to the TDD Sales Tax shall be subject to the Increased TDD Sales Tax imposed by the District and, in addition to the TDD Sales Tax, shall add the one-eighth cent increase to the retailer's sale price, and when so added such increased tax of five-eighth cent shall constitute a part of the price, shall be a debt of the purchaser to the retailer until paid, and shall be recoverable at law in the same manner as the purchase price.

6. All applicable provisions contained in Sections 144.010 to 144.525 RSMo., as amended, governing the state sales tax, and Sections 32.085 and 32.087 RSMo., the uniform confidentiality provisions, shall apply to the collection of the Increased TDD Sales Tax, except as modified, to the extent permitted by law, by this Resolution.

7. All exemptions granted to agencies of government, organizations, persons and to the sale of certain articles and items of tangible personal property and taxable services pursuant to the provisions of Sections 144.010 to 144.525, RSMo., as amended, are hereby made applicable to the imposition and collection of the Increased TDD Sales Tax.

8. All discounts allowed to the retailer pursuant to the provisions of the state sales tax laws for the collection of and for payment of taxes pursuant to such laws are hereby allowed and made applicable to any Increased TDD Sales Tax collection pursuant to the provisions of this Resolution.

9. The penalties provided in Section 32.057 RSMo., as amended, and Sections 144.010 to 144.525 RSMo., as amended, for violation of those sections are hereby made applicable to violations of this Resolution.

10. For the purpose of the Increased TDD Sales Tax imposed by the District, all retail sales, except retail sales of motor vehicles, shall be deemed to be consummated at the place of business of the retailer unless the tangible personal property sold is delivered by the retailer or the retailer's agent to an out-of-state destination or to a common carrier for delivery to an out-of-state destination. In the event a retailer has more than one place of business in this state which

participates in the sale, the sale shall be deemed to be consummated at the place of business of the retailer where the initial order for the tangible personal property is taken, even though the order must be forwarded elsewhere for acceptance, approval of credit, shipment or billing. A sale by a retailer's employee shall be deemed to be consummated at the place of business from which the employee works.

11. Every retailer within the District shall, as of the October 1, 2012 effective date of the Increased TDD Sales Tax, collect and remit the Increased TDD Sales Tax as required hereunder.

12. The District, or its authorized representative shall, at all reasonable times during business hours, have the authority to make an examination and inspection of the books and records of the retailer as may be necessary to determine the correctness of the reports required by this Resolution.

13. The DOR is hereby designated as the District's authorized representative to perform all functions incident to the administration and collection of the Increased TDD Sales Tax. The District shall retain responsibility for enforcing the collection of delinquent Increased TDD Sales Tax revenues and any delinquent TDD Sales Tax revenues.

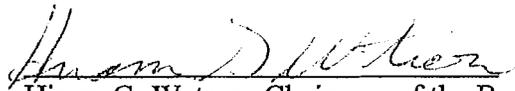
14. The provisions of this Resolution shall be minimum requirements for administration, collection, and enforcement of the Increased TDD Sales Tax, unless by amendment to the Revised Statutes of Missouri, subsequent to the passage of this Resolution, a higher standard is required.

15. The Chairman of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

16. The District shall, and the officers and agents of the District are authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

17. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Directors of the District.

PASSED this 8th day of June, 2012.


Hiram G. Watson, Chairman of the Board of
Directors

ATTEST:



Michael Link, Secretary of the Board of Directors

**EXHIBIT A
TO RESOLUTION NO. 2012-29**

Unanimous Petition of the Property Owners

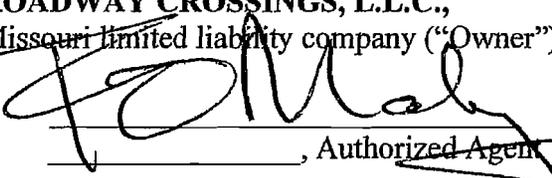
**EXHIBIT A
TO RESOLUTION 2012-28**

UNANIMOUS PETITION OF PROPERTY OWNERS

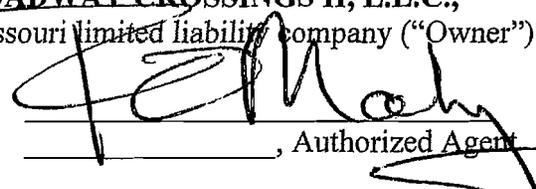
The undersigned entities constitute the only owners of real property within the area described on Exhibit 1 hereto, and hereby approve of (hereby vote and respond in the affirmative to) the following proposal:

“Shall the transportation district of the Conley Road Transportation Development District (the “District”) impose a district-wide sales tax rate increase of one-eighth percent (0.125%) for a period of not to exceed the earlier of: (a) the payment of all bonds, notes or other obligations issued to finance the transportation projects previously approved by the qualified voters of the District; or (b) forty (40) years from the date on which such tax increase is first imposed?”

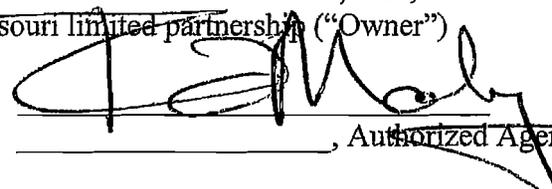
BROADWAY CROSSINGS, L.L.C.,
a Missouri limited liability company (“Owner”)

By:  _____, Authorized Agent

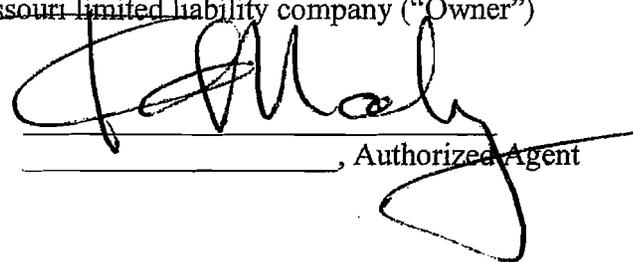
BROADWAY CROSSINGS II, L.L.C.,
a Missouri limited liability company (“Owner”)

By:  _____, Authorized Agent

CONLEY ROAD PARTNERS, L.P.,
a Missouri limited partnership (“Owner”)

By:  _____, Authorized Agent

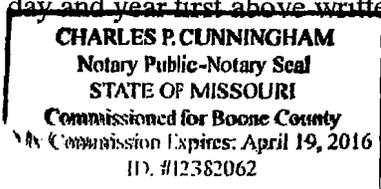
TKG CONLEY ROAD INVESTMENTS, L.L.C.,
a Missouri limited liability company (“Owner”)

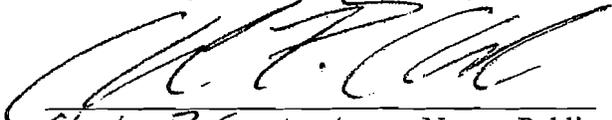
By:  _____, Authorized Agent

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **BROADWAY CROSSINGS, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the ~~day and year first above written.~~



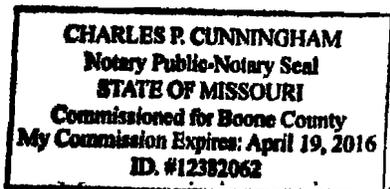

Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016.

State of Missouri)
) ss.
County of Boone)

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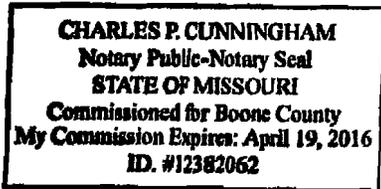

Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016.

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **CONLEY ROAD PARTNERS, L.P.**, a Missouri limited partnership, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

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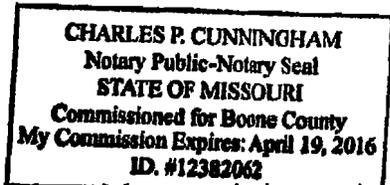
[Signature]
Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **TKG CONLEY ROAD INVESTMENTS, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.



[Signature]
Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016

Exhibit 1

Legal description of the Property Within the District

Tract 1A of the Administrative Plat of Lot 1 Broadway Marketplace, Lot 1 Lowe's Subdivision, and Lot 1 Wal-Mart Stores Plat as shown and depicted on the Survey and Plat filed September 3, 2003, in Book 2339 at Page 81 of the Boone County Records.

Tract 2A of the Administrative Plat of Lot 1 Broadway Marketplace, Lot 1 Lowe's Subdivision, and Lot 1 Wal-Mart Stores Plat as shown and depicted on the Survey and Plat filed September 3, 2003, in Book 2339 at Page 81 of the Boone County Records.

Tract 3A of the Administrative Plat of Lot 1 Broadway Marketplace, Lot 1 Lowe's Subdivision, and Lot 1 Wal-Mart Stores Plat as shown and depicted on the Survey and Plat filed September 3, 2003, in Book 2339 at Page 81 of the Boone County Records.

Lots One (1), Two (2) and Three (3) of Konstantin Subdivision in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Plat Book 40, Page 8, Records of Boone County, Missouri.

A tract of land being Tract 1, 2, and the South Half of Tract 3 of Sanford F. Conley, Jr. Subdivision being part of the East Half of the Northwest Quarter of Section 8, all in Township 48 North, Range 12 West of the Fifth Principal Meridian, City of Columbia, Boone County, Missouri, as more fully shown in the survey thereof recorded in Book 2841, Page 159, Records of Boone County, Missouri.

Commencing at the North Quarter corner of said Section 17, thence N. 69-15-25 W. 79.41 ft. to a point in the West right-of-way line of U.S. Highway 63 and the East right-of-way line of Conley Road, also being the point of beginning, thence along said West right-of-way line S. 19-09-14 W. 686.61 ft. to a point, thence S. 30-29-00 W/ 160.98 ft. to a point in the North right-of-way line of Broadway, thence leaving said West right-of-way line along said North right-of-way line N. 85-10-40 W. 318.39 ft. to a point in the East right-of-way line of Brickton Road, thence leaving said North right-of-way line along said East right-of-way line N. 08-58-05 E. 493.62 ft. to a point, thence along a curve deflecting to the right having a radius of 80.00 ft. an arc length of 94.36 ft. to a point in the South right-of-way line of Trimble Road, thence leaving said East right-of-way line along said South right-of-way line N. 76-32-55 E. 328.62 ft. to a point, thence S. 30-18-45 E. 66.97 ft. to a point, thence N. 35-13-16 E. 231.38 ft. to a point of beginning. Containing 5.3 acres, more or less.

Beginning at the SW corner of the survey recorded in Book 491, Page 993; Thence with the West line thereof, N 0-31-55 W, 599.93 feet to the Southerly line of Lot 1, Broadway Marketplace, as recorded in Plat Book 24, Page 48; Thence with said Southerly line, S 79-15-10 E, 623.15 feet to the West line of Tract No. 2 of the survey recorded in Book 728, Page 29; Thence with said West line, S 0-31-40 E, 340.00 feet to the SW corner of said Tract No. 2; Thence with the South line of said survey recorded in Book 491, Page 993, S 76-44-20 W, 626.48 feet to the point of Beginning and containing 6.5 acres, more or less.

FILE COPY

IN THE CIRCUIT COURT OF THE COUNTY OF BOONE
STATE OF MISSOURI

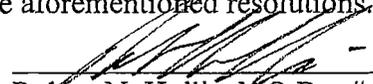
FILED
BOONE COUNTY
JUN 21 2012
CHRISTY BLAKEMORE
CLERK CIRCUIT COURT, COLUMBIA, MO

IN RE:)
The formation of the Conley Road)
Transportation Development District)
)
BROADWAY CROSSINGS, L.L.C., et al.,))
)
Petitioners)
)
vs.)
)
MISSOURI HIGHWAYS AND)
TRANSPORTATION COMMISSION, et al.,)
)
Respondent.)

Case No. 05BA-CV04103

MEMORANDUM

COMES NOW Petitioners, Broadway Crossing, L.L.C., Broadway Crossings II, L.L.C., Conley Road Partners, L.P., and TKG Conley Road Investments, L.L.C., by and through their attorney, and pursuant to the attached resolutions of the Board of Directors of the Conley Road Transportation Development District dated June 8, 2012, files the attached Official Results of the election called in connection with the aforementioned resolutions.

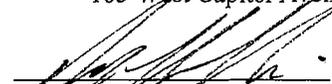


Robert N. Hollis, MO Bar # 56667
Van Matre, Harrison, Hollis, Taylor, and Bacon, P.C.
1103 E Broadway
P.O. Box 1017
Columbia, MO 65205
(573) 874-7777
Robert@vanmatre.com
Attorney for Petitioners

CERTIFICATE OF SERVICE

I hereby certify that a true, correct, and complete copy of the above and foregoing was served via U.S. Mail on the 21st day of June, 2012, to the attorneys for the Respondents as follows:

Sheela Amin, City Clerk, 701 East Broadway, Columbia, MO 65201
Mary Ann Winters, Secretary, Missouri Highways and Transportation Commission,
105 West Capitol Avenue, Jefferson City, MO 65101



Robert N. Hollis

RESOLUTION NO. 2012-28

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE CONLEY ROAD TRANSPORTATION
DEVELOPMENT DISTRICT AUTHORIZING THE
DISTRICT TO INCREASE SALES TAX RATES WITHIN
THE DISTRICT FROM ONE-HALF CENT TO FIVE-
EIGHTHS CENT ON ELIGIBLE RETAIL SALES AND
SUBMITTING TO THE QUALIFIED VOTERS WITHIN
THE DISTRICT A PROPOSAL AUTHORIZING A SALES
TAX INCREASE TO FIVE-EIGHTHS CENT**

WHEREAS, the Conley Road Transportation Development District (the "District") was formed on December 9, 2005, by virtue of an order entered by the Circuit Court of Boone County, Missouri (the "Order");

WHEREAS, on December 16, 2005, in accordance with the provisions of Chapter 238, RSMo, (the "TDD Act"), the District imposed a one-half of one percent (½%) sales tax (the "TDD Sales Tax");

WHEREAS, the District desires to increase the TDD Sales Tax from one-half cent to five-eighths cent on all eligible retail sales; and

WHEREAS, pursuant to Section 238.235 of the TDD Act, this Resolution shall not be effective unless and until the Board of Directors of the District submits to the qualified voters of the District a proposal to authorize the Board of Directors of the District to increase the TDD Sales Tax to five-eighths cent.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE CONLEY ROAD TRANSPORTATION DEVELOPMENT DISTRICT, AS
FOLLOWS:**

1. Subject to the approval of the qualified voters within the District of a proposal to increase the TDD Sales Tax, there is hereby imposed on all sellers a tax for the privilege of engaging in the business of selling tangible personal property or rendering taxable services at retail, to the extent and in the manner provided in section 144.010 to 144.525, RSMo., and the rules and regulations of the director of revenue issued pursuant thereto, an additional one-eighth of one percent sales tax thereby increasing the TDD Sales Tax to five-eighths of one percent (0.625%) (the "Increased TDD Sales Tax"), except that the Increased TDD Sales Tax shall be effective as of October 1, 2012, which is the first day of the second calendar quarter following notice of the tax to the Missouri Department of Revenue, which shall be sent on this 8th day of June, 2012.

2. Promptly after adoption of this Resolution, there shall be submitted to the "qualified voters" (as that term is defined and used in the TDD Act) of the District, a proposal to

increase the TDD Sales Tax by one-eighth cent in substantially the form as the unanimous petition attached hereto as Exhibit A and incorporated herein by this reference.

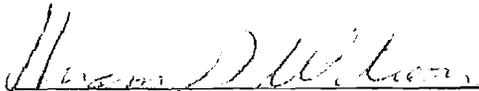
3. The Chairman of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

4. The District shall, and the officers and agents of the District are authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

5. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Directors of the District, except with respect to any portion herein that shall become effective only upon the approval by the qualified voters of the District of the Increased TDD Sales Tax pursuant to Section 238.235 of the TDD Act.

6. This Resolution shall in no way decrease, terminate, suspend, repeal, or diminish the TDD Sales Tax or the effectiveness of the TDD Sales Tax or the TDD Sales Tax obligations of the sellers within the District, all of which shall remain in full force and effect regardless of this Resolution or the results of the vote of the qualified voters on the proposal by the District to increase the TDD Sales Tax by one-eighth cent.

PASSED this 8th day of June, 2012.


Hiram G. Watson, Chairman of the Board of
Directors

ATTEST:



Michael Link, Secretary of the Board of Directors

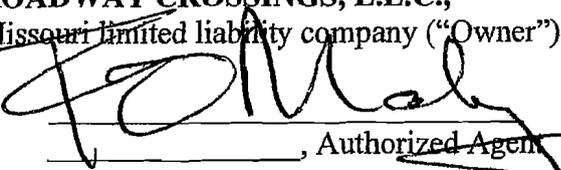
**EXHIBIT A
TO RESOLUTION 2012-28**

UNANIMOUS PETITION OF PROPERTY OWNERS

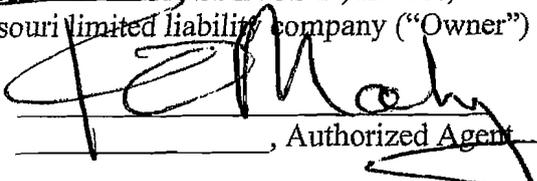
The undersigned entities constitute the only owners of real property within the area described on Exhibit 1 hereto, and hereby approve of (hereby vote and respond in the affirmative to) the following proposal:

“Shall the transportation district of the Conley Road Transportation Development District (the “District”) impose a district-wide sales tax rate increase of one-eighth percent (0.125%) for a period of not to exceed the earlier of: (a) the payment of all bonds, notes or other obligations issued to finance the transportation projects previously approved by the qualified voters of the District; or (b) forty (40) years from the date on which such tax increase is first imposed?”

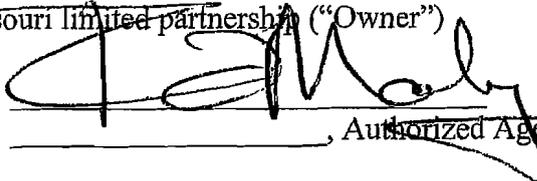
BROADWAY CROSSINGS, L.L.C.,
a Missouri limited liability company (“Owner”)

By: 
_____, Authorized Agent

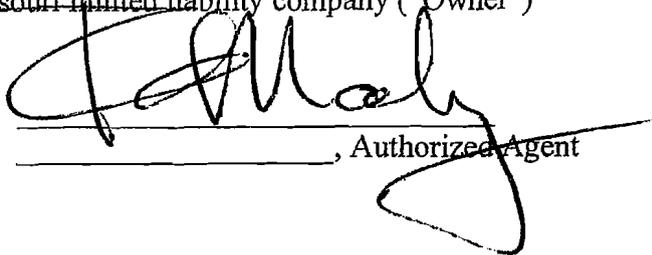
BROADWAY CROSSINGS II, L.L.C.,
a Missouri limited liability company (“Owner”)

By: 
_____, Authorized Agent

CONLEY ROAD PARTNERS, L.P.,
a Missouri limited partnership (“Owner”)

By: 
_____, Authorized Agent

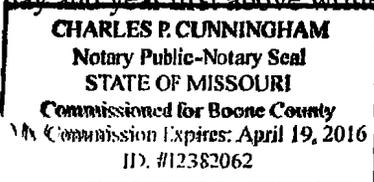
TKG CONLEY ROAD INVESTMENTS, L.L.C.,
a Missouri limited liability company (“Owner”)

By: 
_____, Authorized Agent

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **BROADWAY CROSSINGS, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.



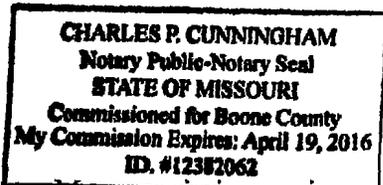
[Signature]
Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016.

State of Missouri)
) ss.
County of Boone)

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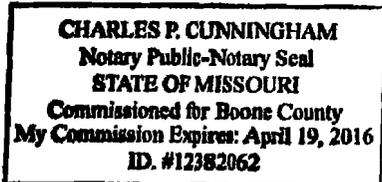
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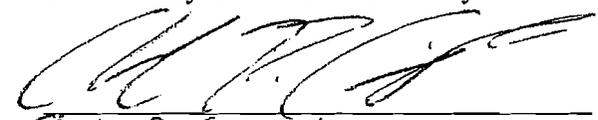
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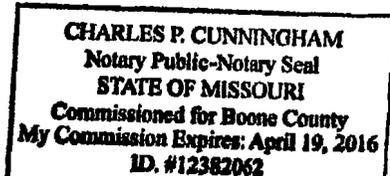

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A tract of land being Tract 1, 2, and the South Half of Tract 3 of Sanford F. Conley, Jr. Subdivision being part of the East Half of the Northwest Quarter of Section 8, all in Township 48 North, Range 12 West of the Fifth Principal Meridian, City of Columbia, Boone County, Missouri, as more fully shown in the survey thereof recorded in Book 2841, Page 159, Records of Boone County, Missouri.

Commencing at the North Quarter corner of said Section 17, thence N. 69-15-25 W. 79.41 ft. to a point in the West right-of-way line of U.S. Highway 63 and the East right-of-way line of Conley Road, also being the point of beginning, thence along said West right-of-way line S. 19-09-14 W. 686.61 ft. to a point, thence S. 30-29-00 W/ 160.98 ft. to a point in the North right-of-way line of Broadway, thence leaving said West right-of-way line along said North right-of-way line N. 85-10-40 W. 318.39 ft. to a point in the East right-of-way line of Brickton Road, thence leaving said North right-of-way line along said East right-of-way line N. 08-58-05 E. 493.62 ft. to a point, thence along a curve deflecting to the right having a radius of 80.00 ft. an arc length of 94.36 ft. to a point in the South right-of-way line of Trimble Road, thence leaving said East right-of-way line along said South right-of-way line N. 76-32-55 E. 328.62 ft. to a point, thence S. 30-18-45 E. 66.97 ft. to a point, thence N. 35-13-16 E. 231.38 ft. to a point of beginning. Containing 5.3 acres, more or less.

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RESOLUTION NO. 2012-29

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE CONLEY ROAD TRANSPORTATION
DEVELOPMENT DISTRICT APPROVING VOTES CAST
BY QUALIFIED VOTERS WITH RESPECT TO THE
DISTRICT'S PROPOSAL TO INCREASE THE DISTRICT
SALES TAX TO FIVE-EIGHTHS CENT**

WHEREAS, the Conley Road Transportation Development District (the "District") was formed on December 9, 2005, by virtue of an order entered by the Circuit Court of Boone County, Missouri (the "Order");

WHEREAS, on December 16, 2005, in accordance with the provisions of Chapter 238, RSMo, (the "TDD Act"), the District imposed a one-half of one percent (½%) sales tax (the "TDD Sales Tax");

WHEREAS, pursuant to Section 238.235 of the TDD Act, the Board of Directors of the District have submitted to the qualified voters of the District a proposal to authorize the Board of Directors of the District to increase the TDD Sales Tax from one-half cent to five-eighths cent;

WHEREAS, the qualified voters approved the proposal to increase the TDD Sales Tax from one-half cent to five-eighths cent as shown on the Unanimous Petition of Property Owners attached hereto as Exhibit A and incorporated herein by this reference;

WHEREAS, the District desires to increase the TDD Sales Tax from one-half cent to five-eighths cent on all eligible retail sales; and

WHEREAS, the District will continue to allow the Missouri Department of Revenue (the "DOR"), as its authorized representative, to perform all functions incident to the administration and collection of the TDD Sales Tax.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE CONLEY ROAD TRANSPORTATION DEVELOPMENT DISTRICT, AS
FOLLOWS:**

1. There is hereby imposed, effective October 1, 2012, on all sellers a tax for the privilege of engaging in the business of selling tangible personal property or rendering taxable services at retail in the District, to the extent and in the manner provided in section 144.010 to 144.525, RSMo., and the rules and regulations of the director of revenue issued pursuant thereto, an additional one-eighth of one percent, which increases the TDD Sales Tax to five-eighths of one percent (0.625%) (the "Increased TDD Sales Tax").

2. The one-eighth cent increase included in the Increased TDD Sales Tax is hereby imposed on all retail sales made in the District which are subject to taxation pursuant to the provisions of Sections 144.010 to 144.525 RSMo., except the Increased TDD Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats, or outboard motors nor to all sales of

electricity or electrical current, water and gas, natural or artificial, nor to sales of service to telephone subscribers, either local or long distance.

3. Pursuant to Section 238.216(3) of the TDD Act, because all the owners of real property in the District joined in the petition authorizing the formation of the District, such owners may now cast their ballot by unanimous petition approving the proposal by the District to increase the TDD Sales Tax. The unanimous petition attached as Exhibit A constitutes an election under Section 238.216(3) and constitutes the required vote and approval of the qualified voters of the Increased TDD Sales Tax under Section 238.235 of the TDD Act.

4. The Secretary of the District is hereby authorized to: (i) submit the results of the election to the Circuit Court of Boone County, Missouri, said results to be entered upon the records of the Circuit Court of Boone County, Missouri; (ii) submit a certified copy of the results of the election with the County Clerk of Boone County, Missouri, who shall cause the same to be spread upon the records of the Boone County Commission; and (iii) notify the DOR of the Increased TDD Sales Tax.

5. Every retailer within the District that is subject to the TDD Sales Tax shall be subject to the Increased TDD Sales Tax imposed by the District and, in addition to the TDD Sales Tax, shall add the one-eighth cent increase to the retailer's sale price, and when so added such increased tax of five-eighth cent shall constitute a part of the price, shall be a debt of the purchaser to the retailer until paid, and shall be recoverable at law in the same manner as the purchase price.

6. All applicable provisions contained in Sections 144.010 to 144.525 RSMo., as amended, governing the state sales tax, and Sections 32.085 and 32.087 RSMo., the uniform confidentiality provisions, shall apply to the collection of the Increased TDD Sales Tax, except as modified, to the extent permitted by law, by this Resolution.

7. All exemptions granted to agencies of government, organizations, persons and to the sale of certain articles and items of tangible personal property and taxable services pursuant to the provisions of Sections 144.010 to 144.525, RSMo., as amended, are hereby made applicable to the imposition and collection of the Increased TDD Sales Tax.

8. All discounts allowed to the retailer pursuant to the provisions of the state sales tax laws for the collection of and for payment of taxes pursuant to such laws are hereby allowed and made applicable to any Increased TDD Sales Tax collection pursuant to the provisions of this Resolution.

9. The penalties provided in Section 32.057 RSMo., as amended, and Sections 144.010 to 144.525 RSMo., as amended, for violation of those sections are hereby made applicable to violations of this Resolution.

10. For the purpose of the Increased TDD Sales Tax imposed by the District, all retail sales, except retail sales of motor vehicles, shall be deemed to be consummated at the place of business of the retailer unless the tangible personal property sold is delivered by the retailer or the retailer's agent to an out-of-state destination or to a common carrier for delivery to an out-of-state destination. In the event a retailer has more than one place of business in this state which

participates in the sale, the sale shall be deemed to be consummated at the place of business of the retailer where the initial order for the tangible personal property is taken, even though the order must be forwarded elsewhere for acceptance, approval of credit, shipment or billing. A sale by a retailer's employee shall be deemed to be consummated at the place of business from which the employee works.

11. Every retailer within the District shall, as of the October 1, 2012 effective date of the Increased TDD Sales Tax, collect and remit the Increased TDD Sales Tax as required hereunder.

12. The District, or its authorized representative shall, at all reasonable times during business hours, have the authority to make an examination and inspection of the books and records of the retailer as may be necessary to determine the correctness of the reports required by this Resolution.

13. The DOR is hereby designated as the District's authorized representative to perform all functions incident to the administration and collection of the Increased TDD Sales Tax. The District shall retain responsibility for enforcing the collection of delinquent Increased TDD Sales Tax revenues and any delinquent TDD Sales Tax revenues.

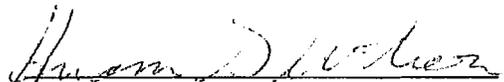
14. The provisions of this Resolution shall be minimum requirements for administration, collection, and enforcement of the Increased TDD Sales Tax, unless by amendment to the Revised Statutes of Missouri, subsequent to the passage of this Resolution, a higher standard is required.

15. The Chairman of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

16. The District shall, and the officers and agents of the District are authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

17. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Directors of the District.

PASSED this 8th day of June, 2012.


Hiram G. Watson, Chairman of the Board of
Directors

ATTEST:



Michael Link, Secretary of the Board of Directors

**EXHIBIT A
TO RESOLUTION NO. 2012-29**

Unanimous Petition of the Property Owners

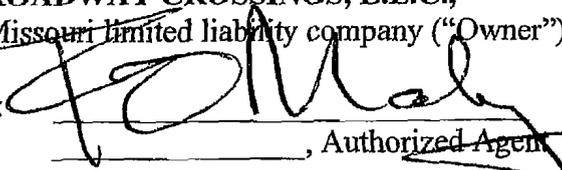
**EXHIBIT A
TO RESOLUTION 2012-28**

UNANIMOUS PETITION OF PROPERTY OWNERS

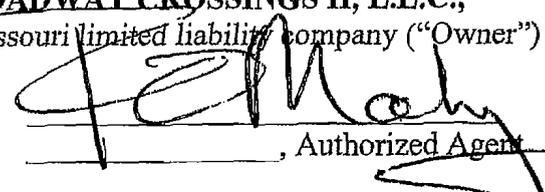
The undersigned entities constitute the only owners of real property within the area described on Exhibit 1 hereto, and hereby approve of (hereby vote and respond in the affirmative to) the following proposal:

“Shall the transportation district of the Conley Road Transportation Development District (the “District”) impose a district-wide sales tax rate increase of one-eighth percent (0.125%) for a period of not to exceed the earlier of: (a) the payment of all bonds, notes or other obligations issued to finance the transportation projects previously approved by the qualified voters of the District; or (b) forty (40) years from the date on which such tax increase is first imposed?”

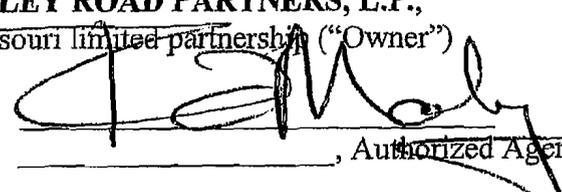
BROADWAY CROSSINGS, L.L.C.,
a Missouri limited liability company (“Owner”)

By: 
_____, Authorized Agent

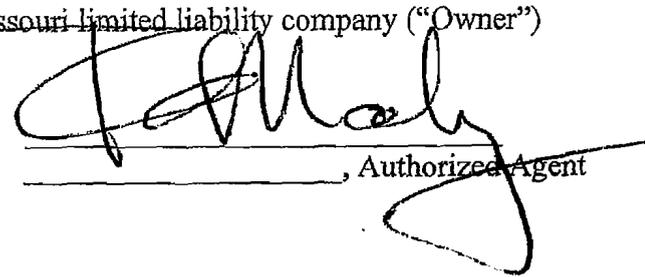
BROADWAY CROSSINGS II, L.L.C.,
a Missouri limited liability company (“Owner”)

By: 
_____, Authorized Agent

CONLEY ROAD PARTNERS, L.P.,
a Missouri limited partnership (“Owner”)

By: 
_____, Authorized Agent

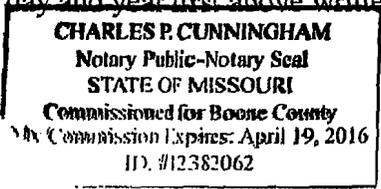
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) ss.
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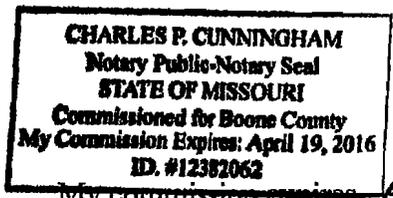
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My commission expires April 19, 2016.

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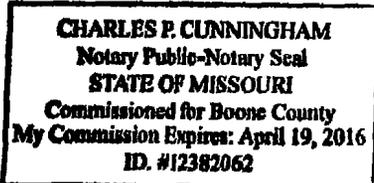
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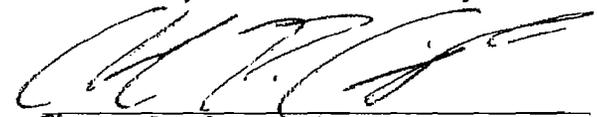
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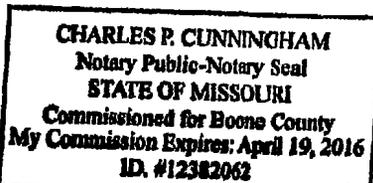

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CERTIFIED COPY OF ORDER

STATE OF MISSOURI }
County of Boone } ea.

June Session of the April Adjourned

Term. 20 12

In the County Commission of said county, on the 28th day of June 20 12

the following, among other proceedings, were had, viz:

Now on this day the County Commission of the County of Boone does hereby accept the attached Rock Bridge Town Center Transportation Development District election results relating to an increase of the TDD tax.

Done this 28th day of June, 2012.

ATTEST:

Wendy S. Noren
Wendy S. Noren
Clerk of the County Commission

Daniel K. Atwill
Daniel K. Atwill
Presiding Commissioner

Karen M. Miller
Karen M. Miller
District I Commissioner

Skip Elkin
Skip Elkin
District II Commissioner

RECEIVED

JUN 25 2012

BOONE COUNTY CLERK

VAN MATRE, HARRISON, HOLLIS, TAYLOR AND BACON, P.C.

A PROFESSIONAL CORPORATION
ATTORNEYS AND COUNSELORS AT LAW
1103 EAST BROADWAY
POST OFFICE BOX 1017
COLUMBIA, MISSOURI 65201

CRAIG A. VAN MATRE
THOMAS M. HARRISON
ROBERT N. HOLLIS
GARRETT S. TAYLOR

(573) 874-7777
TELECOPIER (573) 875-0017
E-MAIL robert@vanmatre.com

BRYAN C. BACON*
PAUL C. WILSON
CASEY E. ELLIOTT

EVERETT S. VAN MATRE
(1922-1998)
*ADMITTED IN MISSOURI AND ILLINOIS

June 21, 2012

Wendy Noren
Clerk Boone County Commission
Boone County Government Bldg.
801 E. Walnut Street
Columbia, Missouri 65201
Via US Mail

Re: Rock Bridge Town Center Transportation Development District
("District") / Official election results relating to increase of TDD Tax

Dear Wendy:

Pursuant to Sections 238.216 and 238.235 of the Missouri Transportation Development District Act, Sections 238.200 to 238.280 of the Revised Statutes of Missouri, as amended (the "Act"), the Board of Directors of the Rock Bridge Town Center Transportation Development District caused an election to be held among the owners of all real property located within the boundaries of the District regarding an increase of the sales tax within the district. I have enclosed copies of the applicable board resolutions for your records.

I also enclosed a certified copy of the results of the property owner election, which was filed and entered upon the records of the Boone County Circuit Court on June 21, 2012. Pursuant to Section 238.216(6) of the Act, we ask that you file this certified copy of the results and cause it to be spread upon the records of the Boone County Commission.

Thank you for your attention to this matter. If you have any questions, please let me know.

Van Matre, Harrison, Hollis, Taylor and Bacon, P.C.
Wendy Noren
June 21, 2012

Very truly yours,

VAN MATRE, HARRISON, HOLLIS, TAYLOR AND BACON, P.C.

By:



Robert N. Hollis

RNH/dm
Enclosures

FILE COPY

IN THE CIRCUIT COURT OF THE COUNTY OF BOONE
STATE OF MISSOURI

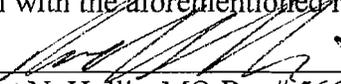
IN RE:)
The formation of the Rock Bridge Town Center)
Transportation Development District)
)
TKG Rock Bridge Center, L.L.C.,)
)
Petitioner)
)
vs.)
)
MISSOURI HIGHWAYS AND)
TRANSPORTATION COMMISSION, et al.,)
)
Respondents.)

FILED
BOONE COUNTY
JUN 21 2012
CHRISTY BLAKEMORE
CLERK CIRCUIT COURT, COLUMBIA, MO

Case No. 08BA-CV01736

MEMORANDUM

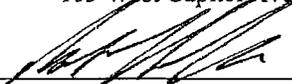
COMES NOW Petitioners, TKG Rock Bridge Center, L.L.C., by and through their attorney, and pursuant to the attached resolutions of the Board of Directors of the Rock Bridge Town Center Transportation Development District dated June 8, 2012, files the attached Official Results of the election called in connection with the aforementioned resolutions.


Robert N. Hollis, MO Bar # 56667
Van Matre, Harrison, Hollis, Taylor, and Bacon, P.C.
1103 E Broadway
P.O. Box 1017
Columbia, MO 65205
(573) 874-7777
Robert@vanmatre.com
Attorney for Petitioners

CERTIFICATE OF SERVICE

I hereby certify that a true, correct, and complete copy of the above and foregoing was served via U.S. Mail on the 21st day of June, 2012, to the attorneys for the Respondents as follows:

Sheela Amin, City Clerk, 701 East Broadway, Columbia, MO 65201
Mary Ann Winters, Secretary, Missouri Highways and Transportation Commission,
105 West Capitol Avenue, Jefferson City, MO 65101


Robert N. Hollis

RESOLUTION NO. 2012-4

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE ROCK BRIDGE TOWN CENTER
TRANSPORTATION DEVELOPMENT DISTRICT
AUTHORIZING THE DISTRICT TO INCREASE SALES
TAX RATES WITHIN THE DISTRICT FROM ONE-HALF
CENT TO FIVE-EIGHTHS CENT ON ELIGIBLE RETAIL
SALES AND SUBMITTING TO THE QUALIFIED VOTERS
WITHIN THE DISTRICT A PROPOSAL AUTHORIZING A
SALES TAX INCREASE TO FIVE-EIGHTHS CENT**

WHEREAS, the Rock Bridge Town Center Transportation Development District (the "District") was formed on April 29, 2008, by virtue of an order entered by the Circuit Court of Boone County, Missouri (the "Order");

WHEREAS, on May 30, 2008, in accordance with the provisions of Chapter 238, RSMo, (the "TDD Act"), the District imposed a one-half of one percent ($\frac{1}{2}\%$) sales tax (the "TDD Sales Tax");

WHEREAS, the District desires to increase the TDD Sales Tax from one-half cent to five-eighths cent on all eligible retail sales; and

WHEREAS, pursuant to Section 238.235 of the TDD Act, this Resolution shall not be effective unless and until the Board of Directors of the District submits to the qualified voters of the District a proposal to authorize the Board of Directors of the District to increase the TDD Sales Tax to five-eighths cent.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE ROCK BRIDGE TOWN CENTER TRANSPORTATION DEVELOPMENT
DISTRICT, AS FOLLOWS:**

1. Subject to the approval of the qualified voters within the District of a proposal to increase the TDD Sales Tax, there is hereby imposed on all sellers a tax for the privilege of engaging in the business of selling tangible personal property or rendering taxable services at retail, to the extent and in the manner provided in section 144.010 to 144.525, RSMo., and the rules and regulations of the director of revenue issued pursuant thereto, an additional one-eighth of one percent sales tax thereby increasing the TDD Sales Tax to five-eighths of one percent (0.625%) (the "Increased TDD Sales Tax"), except that the Increased TDD Sales Tax shall be effective as of October 1, 2012, which is the first day of the second calendar quarter following notice of the tax to the Missouri Department of Revenue, which shall be sent on this 8th day of June, 2012.

2. Promptly after adoption of this Resolution, there shall be submitted to the "qualified voters" (as that term is defined and used in the TDD Act) of the District, a proposal to

increase the TDD Sales Tax by one-eighth cent in substantially the form as the unanimous petition attached hereto as Exhibit A and incorporated herein by this reference.

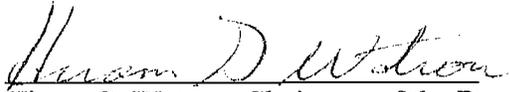
3. The Chairman of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

4. The District shall, and the officers and agents of the District are authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

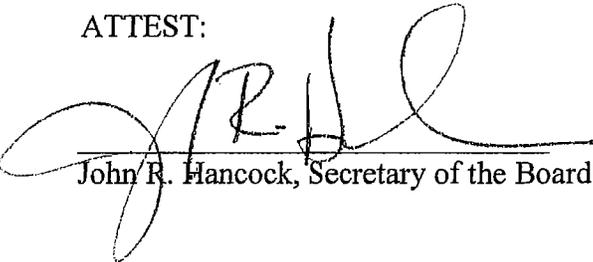
5. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Directors of the District, except with respect to any portion herein that shall become effective only upon the approval by the qualified voters of the District of the Increased TDD Sales Tax pursuant to Section 238.235 of the TDD Act.

6. This Resolution shall in no way decrease, terminate, suspend, repeal, or diminish the TDD Sales Tax or the effectiveness of the TDD Sales Tax or the TDD Sales Tax obligations of the sellers within the District, all of which shall remain in full force and effect regardless of this Resolution or the results of the vote of the qualified voters on the proposal by the District to increase the TDD Sales Tax by one-eighth cent.

PASSED this 8th day of June, 2012.


Hiram G. Watson, Chairman of the Board of
Directors

ATTEST:


John R. Hancock, Secretary of the Board of Directors

**EXHIBIT A
TO RESOLUTION 2012-4**

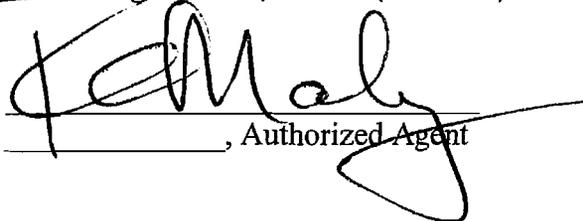
UNANIMOUS PETITION OF PROPERTY OWNERS

The undersigned entities constitute the only owners of real property within the area described on Exhibit 1 hereto, and hereby approve of (hereby vote and respond in the affirmative to) the following proposal:

“Shall the transportation district of the Rock Bridge Town Center Transportation Development District (the “District”) impose a district-wide sales tax rate increase of one-eighth percent (0.125%) for a period of not to exceed the earlier of: (a) the payment of all bonds, notes or other obligations issued to finance the transportation projects previously approved by the qualified voters of the District; or (b) forty (40) years from the date on which such tax increase is first imposed?”

TKG Rock Bridge Center, L.L.C. (“Owner”)

By:


_____, Authorized Agent

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maty, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **TKG Rock Bridge Center, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.

CHARLES P. CUNNINGHAM
Notary Public-Notary Seal
STATE OF MISSOURI
Commissioned for Boone County
My Commission Expires: April 19, 2016
ID. #12382062



Charles P. Cunningham Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016.

EXHIBIT 1

LEGAL DESCRIPTION OF THE PROPERTY

A tract of land located in the southwest quarter of Section 25 T48N R13W, in Columbia, Boone County, Missouri, being Lots 1 A and 1 B of the administrative subdivision of Oak Forest Subdivision Block II, recorded in plat book 15 page 58, and Lots 1C-1, 1C-2, 1C-3 and 1C-4 of the administrative subdivision replat of Oak Forest Subdivision Block II, recorded in plat book 17 page 43, except that part dedicated for right-of-way for State Route "AC" (Nifong Boulevard).

RESOLUTION NO. 2012-5

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE ROCK BRIDGE TOWN CENTER
TRANSPORTATION DEVELOPMENT DISTRICT
APPROVING VOTES CAST BY QUALIFIED VOTERS
WITH RESPECT TO THE DISTRICT'S PROPOSAL TO
INCREASE THE DISTRICT SALES TAX TO FIVE-
EIGHTHS CENT**

WHEREAS, the Rock Bridge Town Center Transportation Development District (the "District") was formed on April 29, 2008, by virtue of an order entered by the Circuit Court of Boone County, Missouri (the "Order");

WHEREAS, on May 30, 2008, in accordance with the provisions of Chapter 238, RSMo, (the "TDD Act"), the District imposed a one-half of one percent ($\frac{1}{2}\%$) sales tax (the "TDD Sales Tax");

WHEREAS, pursuant to Section 238.235 of the TDD Act, the Board of Directors of the District have submitted to the qualified voters of the District a proposal to authorize the Board of Directors of the District to increase the TDD Sales Tax from one-half cent to five-eighths cent;

WHEREAS, the qualified voters approved the proposal to increase the TDD Sales Tax from one-half cent to five-eighths cent as shown on the Unanimous Petition of Property Owners attached hereto as Exhibit A and incorporated herein by this reference;

WHEREAS, the District desires to increase the TDD Sales Tax from one-half cent to five-eighths cent on all eligible retail sales; and

WHEREAS, the District will continue to allow the Missouri Department of Revenue (the "DOR"), as its authorized representative, to perform all functions incident to the administration and collection of the TDD Sales Tax.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE ROCK BRIDGE TOWN CENTER TRANSPORTATION DEVELOPMENT
DISTRICT, AS FOLLOWS:**

1. There is hereby imposed, effective October 1, 2012, on all sellers a tax for the privilege of engaging in the business of selling tangible personal property or rendering taxable services at retail in the District, to the extent and in the manner provided in section 144.010 to 144.525, RSMo., and the rules and regulations of the director of revenue issued pursuant thereto, an additional one-eighth of one percent, which increases the TDD Sales Tax to five-eighths of one percent (0.625%) (the "Increased TDD Sales Tax").

2. The one-eighth cent increase included in the Increased TDD Sales Tax is hereby imposed on all retail sales made in the District which are subject to taxation pursuant to the provisions of Sections 144.010 to 144.525 RSMo., except the Increased TDD Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats, or outboard motors nor to all sales of

electricity or electrical current, water and gas, natural or artificial, nor to sales of service to telephone subscribers, either local or long distance.

3. Pursuant to Section 238.216(3) of the TDD Act, because all the owners of real property in the District joined in the petition authorizing the formation of the District, such owners may now cast their ballot by unanimous petition approving the proposal by the District to increase the TDD Sales Tax. The unanimous petition attached as Exhibit A constitutes an election under Section 238.216(3) and constitutes the required vote and approval of the qualified voters of the Increased TDD Sales Tax under Section 238.235 of the TDD Act.

4. The Secretary of the District is hereby authorized to: (i) submit the results of the election to the Circuit Court of Boone County, Missouri, said results to be entered upon the records of the Circuit Court of Boone County, Missouri; (ii) submit a certified copy of the results of the election with the County Clerk of Boone County, Missouri, who shall cause the same to be spread upon the records of the Boone County Commission; and (iii) notify the DOR of the Increased TDD Sales Tax.

5. Every retailer within the District that is subject to the TDD Sales Tax shall be subject to the Increased TDD Sales Tax imposed by the District and, in addition to the TDD Sales Tax, shall add the one-eighth cent increase to the retailer's sale price, and when so added such increased tax of five-eighth cent shall constitute a part of the price, shall be a debt of the purchaser to the retailer until paid, and shall be recoverable at law in the same manner as the purchase price.

6. All applicable provisions contained in Sections 144.010 to 144.525 RSMo., as amended, governing the state sales tax, and Sections 32.085 and 32.087 RSMo., the uniform confidentiality provisions, shall apply to the collection of the Increased TDD Sales Tax, except as modified, to the extent permitted by law, by this Resolution.

7. All exemptions granted to agencies of government, organizations, persons and to the sale of certain articles and items of tangible personal property and taxable services pursuant to the provisions of Sections 144.010 to 144.525, RSMo., as amended, are hereby made applicable to the imposition and collection of the Increased TDD Sales Tax.

8. All discounts allowed to the retailer pursuant to the provisions of the state sales tax laws for the collection of and for payment of taxes pursuant to such laws are hereby allowed and made applicable to any Increased TDD Sales Tax collection pursuant to the provisions of this Resolution.

9. The penalties provided in Section 32.057 RSMo., as amended, and Sections 144.010 to 144.525 RSMo., as amended, for violation of those sections are hereby made applicable to violations of this Resolution.

10. For the purpose of the Increased TDD Sales Tax imposed by the District, all retail sales, except retail sales of motor vehicles, shall be deemed to be consummated at the place of business of the retailer unless the tangible personal property sold is delivered by the retailer or the retailer's agent to an out-of-state destination or to a common carrier for delivery to an out-of-state destination. In the event a retailer has more than one place of business in this state which

participates in the sale, the sale shall be deemed to be consummated at the place of business of the retailer where the initial order for the tangible personal property is taken, even though the order must be forwarded elsewhere for acceptance, approval of credit, shipment or billing. A sale by a retailer's employee shall be deemed to be consummated at the place of business from which the employee works.

11. Every retailer within the District shall, as of the October 1, 2012 effective date of the Increased TDD Sales Tax, collect and remit the Increased TDD Sales Tax as required hereunder.

12. The District, or its authorized representative shall, at all reasonable times during business hours, have the authority to make an examination and inspection of the books and records of the retailer as may be necessary to determine the correctness of the reports required by this Resolution.

13. The DOR is hereby designated as the District's authorized representative to perform all functions incident to the administration and collection of the Increased TDD Sales Tax. The District shall retain responsibility for enforcing the collection of delinquent Increased TDD Sales Tax revenues and any delinquent TDD Sales Tax revenues.

14. The provisions of this Resolution shall be minimum requirements for administration, collection, and enforcement of the Increased TDD Sales Tax, unless by amendment to the Revised Statutes of Missouri, subsequent to the passage of this Resolution, a higher standard is required.

15. The Chairman of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

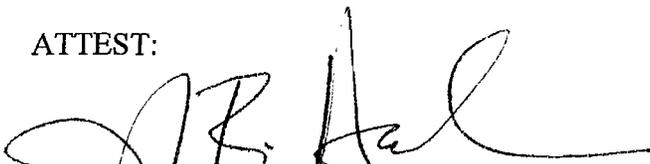
16. The District shall, and the officers and agents of the District are authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

17. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Directors of the District.

PASSED this 8th day of June, 2012.


Hiram G. Watson, Chairman of the Board of
Directors

ATTEST:


John R. Hancock, Secretary of the Board of Directors

**EXHIBIT A
TO RESOLUTION NO. 2012-5**

Unanimous Petition of the Property Owners

**EXHIBIT A
TO RESOLUTION 2012-4**

UNANIMOUS PETITION OF PROPERTY OWNERS

The undersigned entities constitute the only owners of real property within the area described on Exhibit 1 hereto, and hereby approve of (hereby vote and respond in the affirmative to) the following proposal:

“Shall the transportation district of the Rock Bridge Town Center Transportation Development District (the “District”) impose a district-wide sales tax rate increase of one-eighth percent (0.125%) for a period of not to exceed the earlier of: (a) the payment of all bonds, notes or other obligations issued to finance the transportation projects previously approved by the qualified voters of the District; or (b) forty (40) years from the date on which such tax increase is first imposed?”

TKG Rock Bridge Center, L.L.C. (“Owner”)

By:


_____, Authorized Agent

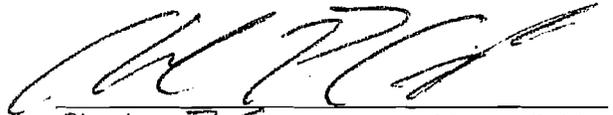
State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **TKG Rock Bridge Center, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.

CHARLES P. CUNNINGHAM
Notary Public-Notary Seal
STATE OF MISSOURI
Commissioned for Boone County
My Commission Expires: April 19, 2016
ID. #12382062

My commission expires April 19, 2016.



Charles P. Cunningham Notary Public
Commissioned in Boone County, MO

EXHIBIT 1

LEGAL DESCRIPTION OF THE PROPERTY

A tract of land located in the southwest quarter of Section 25 T48N R13W, in Columbia, Boone County, Missouri, being Lots 1 A and 1 B of the administrative subdivision of Oak Forest Subdivision Block II, recorded in plat book 15 page 58, and Lots 1C-1, 1C-2, 1C-3 and 1C-4 of the administrative subdivision replat of Oak Forest Subdivision Block II, recorded in plat book 17 page 43, except that part dedicated for right-of-way for State Route "AC" (Nifong Boulevard).

CERTIFIED COPY OF ORDER

STATE OF MISSOURI }
County of Boone } ea.

June Session of the April Adjourned

Term. 20 12

In the County Commission of said county, on the 28th day of June 20 12

the following, among other proceedings, were had, viz:

Now on this day the County Commission of the County of Boone does hereby accept the attached Grindstone Plaza Transportation Development District election results relating to an increase of the TDD tax.

Done this 28th day of June, 2012.

ATTEST:

Wendy S. Noren
Wendy S. Noren
Clerk of the County Commission

Daniel K. Atwill
Daniel K. Atwill
Presiding Commissioner

Karen M. Miller
Karen M. Miller
District I Commissioner

Skip Elkin
Skip Elkin
District II Commissioner

RECEIVED

JUN 25 2012

BOONE COUNTY CLERK

VAN MATRE, HARRISON, HOLLIS, TAYLOR AND BACON, P.C.

A PROFESSIONAL CORPORATION
ATTORNEYS AND COUNSELORS AT LAW
1103 EAST BROADWAY
POST OFFICE BOX 1017
COLUMBIA, MISSOURI 65201

CRAIG A. VAN MATRE
THOMAS M. HARRISON
ROBERT N. HOLLIS
GARRETT S. TAYLOR

(573) 874-7777
TELECOPIER (573) 875-0017
E-MAIL robert@vanmatre.com

BRYAN C. BACON*
PAUL C. WILSON
CASEY E. ELLIOTT

EVERETT S. VAN MATRE
(1922-1998)
*ADMITTED IN MISSOURI AND ILLINOIS

June 21, 2012

Wendy Noren
Clerk Boone County Commission
Boone County Government Bldg.
801 E. Walnut Street
Columbia, Missouri 65201
Via US Mail

Re: Grindstone Plaza Transportation Development District ("District") /
Official election results relating to increase of TDD Tax

Dear Wendy:

Pursuant to Sections 238.216 and 238.235 of the Missouri Transportation Development District Act, Sections 238.200 to 238.280 of the Revised Statutes of Missouri, as amended (the "Act"), the Board of Directors of the Grindstone Plaza Transportation Development District caused an election to be held among the owners of all real property located within the boundaries of the District regarding an increase of the sales tax within the district. I have enclosed copies of the applicable board resolutions for your records.

I also enclosed a certified copy of the results of the property owner election, which was filed and entered upon the records of the Boone County Circuit Court on June 21, 2012. Pursuant to Section 238.216(6) of the Act, we ask that you file this certified copy of the results and cause it to be spread upon the records of the Boone County Commission.

Thank you for your attention to this matter. If you have any questions, please let me know.

Van Matre, Harrison, Hollis, Taylor and Bacon, P.C.
Wendy Noren
June 21, 2012

Very truly yours,

VAN MATRE, HARRISON, HOLLIS, TAYLOR AND BACON, P.C.

By:


Robert N. Hollis

RNH/dm
Enclosures

FILE COPY

IN THE CIRCUIT COURT OF THE COUNTY OF BOONE
STATE OF MISSOURI

IN RE:)
The formation of the Grindstone Plaza)
Transportation Development District)
)
THF Grindstone Plaza Development, L.L.C., et al.,)
)
Petitioners)
)
vs.)
)
MISSOURI HIGHWAYS AND)
TRANSPORTATION COMMISSION, et al.,)
)
Respondent.)

FILED
BOONE COUNTY
JUN 21 2012
CHRISTY BLAKEMORE
CLERK CIRCUIT COURT, COLUMBIA, MO

Case No. 04CV169969

MEMORANDUM

COMES NOW Petitioners, THF Grindstone Plaza Development, L.L.C., and THF Red Oak Development, L.L.C., by and through their attorney, and pursuant to the attached resolutions of the Board of Directors of the Grindstone Plaza Transportation Development District dated June 8, 2012, files the attached Official Results of the election called in connection with the aforementioned resolutions.


Robert N. Hollis, MO Bar # 56667
Van Matre, Harrison, Hollis, Taylor, and Bacon, P.C.
1103 E Broadway
P.O. Box 1017
Columbia, MO 65205
(573) 874-7777
Robert@vanmatre.com
Attorney for Petitioners

CERTIFICATE OF SERVICE

I hereby certify that a true, correct, and complete copy of the above and foregoing was served via U.S. Mail on the 21st day of June, 2012, to the attorneys for the Respondents as follows:

Sheela Amin, City Clerk, 701 East Broadway, Columbia, MO 65201
Mary Ann Winters, Secretary, Missouri Highways and Transportation Commission,
105 West Capitol Avenue, Jefferson City, MO 65101


Robert N. Hollis

RESOLUTION NO. 2012-4

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE GRINDSTONE PLAZA TRANSPORTATION DEVELOPMENT DISTRICT AUTHORIZING THE DISTRICT TO INCREASE SALES TAX RATES WITHIN THE DISTRICT FROM ONE-HALF CENT TO FIVE-EIGHTHS CENT ON ELIGIBLE RETAIL SALES AND SUBMITTING TO THE QUALIFIED VOTERS WITHIN THE DISTRICT A PROPOSAL AUTHORIZING A SALES TAX INCREASE TO FIVE-EIGHTHS CENT

WHEREAS, the Grindstone Plaza Transportation Development District (the "District") was formed on January 31, 2005, by virtue of an order entered by the Circuit Court of Boone County, Missouri (the "Order");

WHEREAS, on January 10, 2006, in accordance with the provisions of Chapter 238, RSMo, (the "TDD Act"), the District imposed a one-half of one percent ($\frac{1}{2}\%$) sales tax (the "TDD Sales Tax");

WHEREAS, the District desires to increase the TDD Sales Tax from one-half cent to five-eighths cent on all eligible retail sales; and

WHEREAS, pursuant to Section 238.235 of the TDD Act, this Resolution shall not be effective unless and until the Board of Directors of the District submits to the qualified voters of the District a proposal to authorize the Board of Directors of the District to increase the TDD Sales Tax to five-eighths cent.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GRINDSTONE PLAZA TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:

1. Subject to the approval of the qualified voters within the District of a proposal to increase the TDD Sales Tax, there is hereby imposed on all sellers a tax for the privilege of engaging in the business of selling tangible personal property or rendering taxable services at retail, to the extent and in the manner provided in section 144.010 to 144.525, RSMo., and the rules and regulations of the director of revenue issued pursuant thereto, an additional one-eighth of one percent sales tax thereby increasing the TDD Sales Tax to five-eighths of one percent (0.625%) (the "Increased TDD Sales Tax"), except that the Increased TDD Sales Tax shall be effective as of October 1, 2012, which is the first day of the second calendar quarter following notice of the tax to the Missouri Department of Revenue, which shall be sent on this 8th day of June, 2012.

2. Promptly after adoption of this Resolution, there shall be submitted to the "qualified voters" (as that term is defined and used in the TDD Act) of the District, a proposal to

increase the TDD Sales Tax by one-eighth cent in substantially the form as the unanimous petition attached hereto as Exhibit A and incorporated herein by this reference.

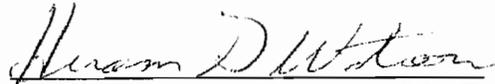
3. The Chairman of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

4. The District shall, and the officers and agents of the District are authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

5. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Directors of the District, except with respect to any portion herein that shall become effective only upon the approval by the qualified voters of the District of the Increased TDD Sales Tax pursuant to Section 238.235 of the TDD Act.

6. This Resolution shall in no way decrease, terminate, suspend, repeal, or diminish the TDD Sales Tax or the effectiveness of the TDD Sales Tax or the TDD Sales Tax obligations of the sellers within the District, all of which shall remain in full force and effect regardless of this Resolution or the results of the vote of the qualified voters on the proposal by the District to increase the TDD Sales Tax by one-eighth cent.

PASSED this 8th day of June, 2012.


Hiram G. Watson, Chairman of the Board of
Directors

ATTEST:



Marc Kirchhoff, Secretary of the Board of Directors

**EXHIBIT A
TO RESOLUTION 2012-4**

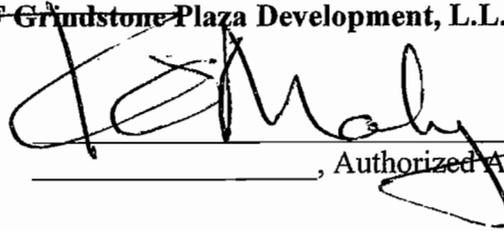
UNANIMOUS PETITION OF PROPERTY OWNERS

The undersigned entities constitute the only owners of real property within the area described on Exhibit 1 hereto, and hereby approve of (hereby vote and respond in the affirmative to) the following proposal:

“Shall the transportation district of the Grindstone Plaza Transportation Development District (the “District”) impose a district-wide sales tax rate increase of one-eighth percent (0.125%) for a period of not to exceed the earlier of: (a) the payment of all bonds, notes or other obligations issued to finance the transportation projects previously approved by the qualified voters of the District; or (b) forty (40) years from the date on which such tax increase is first imposed?”

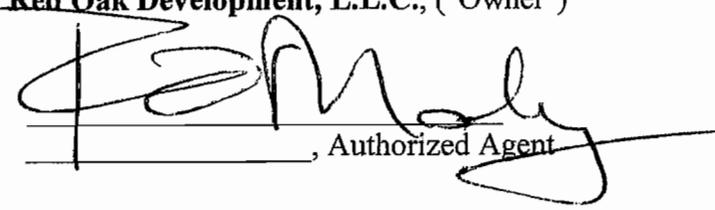
~~THE Grindstone Plaza Development, L.L.C., ("Owner")~~

By:


_____, Authorized Agent

~~THE Red Oak Development, L.L.C., ("Owner")~~

By:

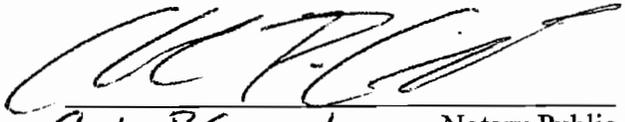

_____, Authorized Agent

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **THF Grindstone Plaza Development, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.

CHARLES P. CUNNINGHAM
Notary Public-Notary Seal
STATE OF MISSOURI
Commissioned for Boone County
My Commission Expires: April 19, 2016
ID. #12382062


Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

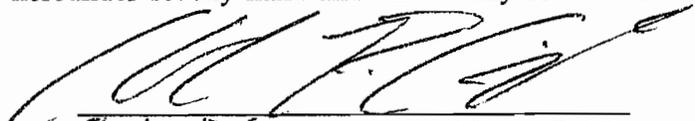
My commission expires April 19, 2016.

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **THF Red Oak Development, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.

CHARLES P. CUNNINGHAM
Notary Public-Notary Seal
STATE OF MISSOURI
Commissioned for Boone County
My Commission Expires: April 19, 2016
ID. #12382062


Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016.

EXHIBIT 1

Legal Description of Tract Owned by THF Grindstone Plaza Development, L.L.C. (“Investment Tract”)

All that part of a tract of land described in a warranty deed from Mable Conley Groff and Archie E. Groff, her husband, to Oak Forest of Columbia, Inc., a Missouri corporation, recorded in Book 317 at page 293, Deed Records, Boone County, Missouri, and further subject to all easements and restrictions of record and the zoning laws of the City of Columbia, Missouri; EXCEPTING that portion of the above-described property conveyed from Red Oak Investment Company (formerly Oak Forest of Columbia, Inc., a Missouri corporation) to the Missouri Highway and Transportation Commission by Corporate Warranty Deed, Document No. 17116, recorded in Book 1543 at page 112, Deed Records, Boone County, Missouri; and FURTHER EXCEPTING that portion of the above-described property which lies to the South of the highway right-of-way conveyed to the Missouri Highway and Transportation Commission as described above (such portion, the “South Tract”); and FURTHER EXCEPTING real estate taxes for 2003 and thereafter.

Legal Description of Tract Owned by THF Red Oak Development, L.L.C. (“Development Tract”)

A tract of land containing 19.22 acres located in the Southeast Quarter (SE ¼), Section Twenty-Five (25), Township Forty-Eight (48) North, Range Thirteen (13) West, of the Fifth (5th) Principal Meridian in Columbia, Boone County, Missouri, being shown and described as Tract One (1) of the Survey recorded April 22, 2003, as Document No. 15205 in Book 2190, Page 632, Records of Boone County, Missouri.

RESOLUTION NO. 2012-5

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE GRINDSTONE PLAZA TRANSPORTATION
DEVELOPMENT DISTRICT APPROVING VOTES CAST
BY QUALIFIED VOTERS WITH RESPECT TO THE
DISTRICT'S PROPOSAL TO INCREASE THE DISTRICT
SALES TAX TO FIVE-EIGHTHS CENT**

WHEREAS, the Grindstone Plaza Transportation Development District (the "District") was formed on January 31, 2005, by virtue of an order entered by the Circuit Court of Boone County, Missouri (the "Order");

WHEREAS, on January 10, 2006, in accordance with the provisions of Chapter 238, RSMo, (the "TDD Act"), the District imposed a one-half of one percent (½%) sales tax (the "TDD Sales Tax");

WHEREAS, pursuant to Section 238.235 of the TDD Act, the Board of Directors of the District have submitted to the qualified voters of the District a proposal to authorize the Board of Directors of the District to increase the TDD Sales Tax from one-half cent to five-eighths cent;

WHEREAS, the qualified voters approved the proposal to increase the TDD Sales Tax from one-half cent to five-eighths cent as shown on the Unanimous Petition of Property Owners attached hereto as Exhibit A and incorporated herein by this reference;

WHEREAS, the District desires to increase the TDD Sales Tax from one-half cent to five-eighths cent on all eligible retail sales; and

WHEREAS, the District will continue to allow the Missouri Department of Revenue (the "DOR"), as its authorized representative, to perform all functions incident to the administration and collection of the TDD Sales Tax.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GRINDSTONE PLAZA TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:

1. There is hereby imposed, effective October 1, 2012, on all sellers a tax for the privilege of engaging in the business of selling tangible personal property or rendering taxable services at retail in the District, to the extent and in the manner provided in section 144.010 to 144.525, RSMo., and the rules and regulations of the director of revenue issued pursuant thereto, an additional one-eighth of one percent, which increases the TDD Sales Tax to five-eighths of one percent (0.625%) (the "Increased TDD Sales Tax").

2. The one-eighth cent increase included in the Increased TDD Sales Tax is hereby imposed on all retail sales made in the District which are subject to taxation pursuant to the provisions of Sections 144.010 to 144.525 RSMo., except the Increased TDD Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats, or outboard motors nor to all sales of

electricity or electrical current, water and gas, natural or artificial, nor to sales of service to telephone subscribers, either local or long distance.

3. Pursuant to Section 238.216(3) of the TDD Act, because all the owners of real property in the District joined in the petition authorizing the formation of the District, such owners may now cast their ballot by unanimous petition approving the proposal by the District to increase the TDD Sales Tax. The unanimous petition attached as Exhibit A constitutes an election under Section 238.216(3) and constitutes the required vote and approval of the qualified voters of the Increased TDD Sales Tax under Section 238.235 of the TDD Act.

4. The Secretary of the District is hereby authorized to: (i) submit the results of the election to the Circuit Court of Boone County, Missouri, said results to be entered upon the records of the Circuit Court of Boone County, Missouri; (ii) submit a certified copy of the results of the election with the County Clerk of Boone County, Missouri, who shall cause the same to be spread upon the records of the Boone County Commission; and (iii) notify the DOR of the Increased TDD Sales Tax.

5. Every retailer within the District that is subject to the TDD Sales Tax shall be subject to the Increased TDD Sales Tax imposed by the District and, in addition to the TDD Sales Tax, shall add the one-eighth cent increase to the retailer's sale price, and when so added such increased tax of five-eighth cent shall constitute a part of the price, shall be a debt of the purchaser to the retailer until paid, and shall be recoverable at law in the same manner as the purchase price.

6. All applicable provisions contained in Sections 144.010 to 144.525 RSMo., as amended, governing the state sales tax, and Sections 32.085 and 32.087 RSMo., the uniform confidentiality provisions, shall apply to the collection of the Increased TDD Sales Tax, except as modified, to the extent permitted by law, by this Resolution.

7. All exemptions granted to agencies of government, organizations, persons and to the sale of certain articles and items of tangible personal property and taxable services pursuant to the provisions of Sections 144.010 to 144.525, RSMo., as amended, are hereby made applicable to the imposition and collection of the Increased TDD Sales Tax.

8. All discounts allowed to the retailer pursuant to the provisions of the state sales tax laws for the collection of and for payment of taxes pursuant to such laws are hereby allowed and made applicable to any Increased TDD Sales Tax collection pursuant to the provisions of this Resolution.

9. The penalties provided in Section 32.057 RSMo., as amended, and Sections 144.010 to 144.525 RSMo., as amended, for violation of those sections are hereby made applicable to violations of this Resolution.

10. For the purpose of the Increased TDD Sales Tax imposed by the District, all retail sales, except retail sales of motor vehicles, shall be deemed to be consummated at the place of business of the retailer unless the tangible personal property sold is delivered by the retailer or the retailer's agent to an out-of-state destination or to a common carrier for delivery to an out-of-state destination. In the event a retailer has more than one place of business in this state which

participates in the sale, the sale shall be deemed to be consummated at the place of business of the retailer where the initial order for the tangible personal property is taken, even though the order must be forwarded elsewhere for acceptance, approval of credit, shipment or billing. A sale by a retailer's employee shall be deemed to be consummated at the place of business from which the employee works.

11. Every retailer within the District shall, as of the October 1, 2012 effective date of the Increased TDD Sales Tax, collect and remit the Increased TDD Sales Tax as required hereunder.

12. The District, or its authorized representative shall, at all reasonable times during business hours, have the authority to make an examination and inspection of the books and records of the retailer as may be necessary to determine the correctness of the reports required by this Resolution.

13. The DOR is hereby designated as the District's authorized representative to perform all functions incident to the administration and collection of the Increased TDD Sales Tax. The District shall retain responsibility for enforcing the collection of delinquent Increased TDD Sales Tax revenues and any delinquent TDD Sales Tax revenues.

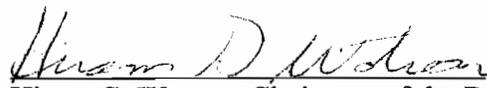
14. The provisions of this Resolution shall be minimum requirements for administration, collection, and enforcement of the Increased TDD Sales Tax, unless by amendment to the Revised Statutes of Missouri, subsequent to the passage of this Resolution, a higher standard is required.

15. The Chairman of the Board of Directors is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary of the Board of Directors is hereby authorized and directed to attest to this Resolution.

16. The District shall, and the officers and agents of the District are authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

17. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Directors of the District.

PASSED this 8th day of June, 2012.


Hiram G. Watson, Chairman of the Board of
Directors

ATTEST:



Marc Kirchhoff, Secretary of the Board of Directors

**EXHIBIT A
TO RESOLUTION NO. 2012-5**

Unanimous Petition of the Property Owners

**EXHIBIT A
TO RESOLUTION 2012-4**

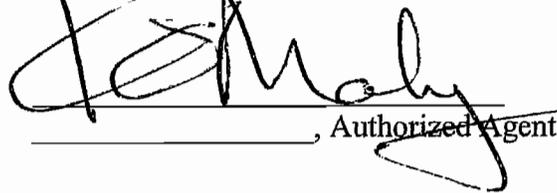
UNANIMOUS PETITION OF PROPERTY OWNERS

The undersigned entities constitute the only owners of real property within the area described on Exhibit 1 hereto, and hereby approve of (hereby vote and respond in the affirmative to) the following proposal:

“Shall the transportation district of the Grindstone Plaza Transportation Development District (the “District”) impose a district-wide sales tax rate increase of one-eighth percent (0.125%) for a period of not to exceed the earlier of: (a) the payment of all bonds, notes or other obligations issued to finance the transportation projects previously approved by the qualified voters of the District; or (b) forty (40) years from the date on which such tax increase is first imposed?”

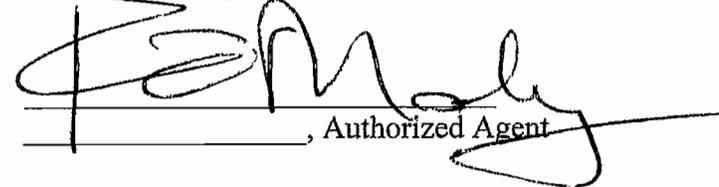
~~THE Grindstone Plaza Development, L.L.C., ("Owner")~~

By:


_____, Authorized Agent

~~THE Red Oak Development, L.L.C., ("Owner")~~

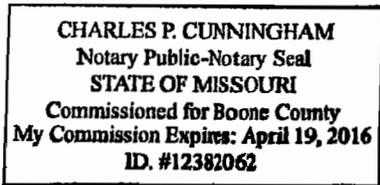
By:

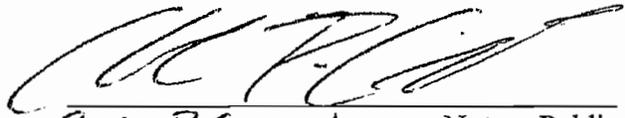

_____, Authorized Agent

State of Missouri)
) ss.
County of Boone)

On this 8th day of June, 2012, before me personally appeared R. Otto Maly, who upon his oath and upon being duly sworn, did state, affirm, and acknowledge that he is the manager and authorized agent of **THF Grindstone Plaza Development, L.L.C.**, a Missouri limited liability company, that he executed this document on behalf of said limited liability company, as the free act and deed of said limited liability company, and pursuant to the authority vested in him to execute this document by the members of said limited liability company, that the foregoing document is binding in all respects upon said limited liability company, and that said limited liability company is duly empowered by its operating agreement to enter into this document.

IN TESTIMONY WHEREOF, I have hereunder set my hand and affixed my seal as of the day and year first above written.



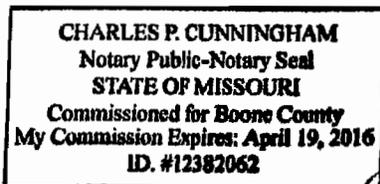

Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

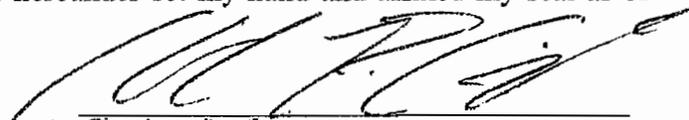
My commission expires April 19, 2016.

State of Missouri)
) ss.
County of Boone)

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Charles P. Cunningham, Notary Public
Commissioned in Boone County, MO

My commission expires April 19, 2016.

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CERTIFIED COPY OF ORDER

STATE OF MISSOURI }
 County of Boone } ea.

June Session of the April Adjourned

Term. 20 12

In the County Commission of said county, on the 28th day of June 20 12

the following, among other proceedings, were had, viz:

Now on this day the County Commission of the County of Boone does hereby approve the organizational use of the Boone County Courthouse Grounds and Commission Chambers by Mid-Missouri Peaceworks on September 11th, 2012 from 6:00 pm until 9:00 pm for a 9/11 Commemoration.

Done this 28th day of June, 2012.

ATTEST:

Wendy S. Noren
 Wendy S. Noren
 Clerk of the County Commission

Daniel K. Atwill
 Daniel K. Atwill
 Presiding Commissioner

Karen M. Miller
 Karen M. Miller
 District I Commissioner

Skip Elkin
 Skip Elkin
 District II Commissioner



Boone County Commission

APPLICATION FOR ORGANIZATIONAL USE OF BOONE COUNTY FACILITIES

The undersigned organization hereby applies for a use permit to use the Boone County Courthouse Grounds and/or Roger B. Wilson Government Center or Centralia Satellite Office as follows:

Description of Use: 9/11 Commemoration

Date(s) of Use: 9/11/12

Time of Use: From: 6 p.m. AM/PM thru 9 p.m. AM/PM

Facility requested: Courthouse Grounds - Courtyard Square - Chambers - Rm301 - Rm306 - Rm311 - Rm332
Centralia Clinic

The undersigned organization agrees to abide by the following terms and conditions in the event this application is approved:

1. To notify the Columbia Police Department and Boone County Sheriff's Department of time and date of use and abide by all applicable laws, ordinances and county policies in using Courthouse grounds.
2. To remove all trash or other debris that may be deposited (by participants) on the courthouse grounds and/or in rooms by the organizational use.
3. To repair, replace, or pay for the repair or replacement of damaged property including shrubs, flowers or other landscape caused by participants in the organizational use of courthouse grounds and/or carpet and furnishings in rooms.
4. To conduct its use of courthouse grounds and/or rooms in such a manner as to not unreasonably interfere with normal courthouse and/or Boone County Government building functions.
5. To indemnify and hold the County of Boone, its officers, agents and employees, harmless from any and all claims, demands, damages, actions, causes of action or suits of any kind or nature including costs, litigation expenses, attorney fees, judgments, settlements on account of bodily injury or property damage incurred by anyone participating in or attending the organizational use on the courthouse grounds and/or use of rooms as specified in this application.

Name of Organization/Person: Mid-Missouri Peaceworks/Mark Haim

Organization Representative/Title: Mark Haim/Director

Address: 804-C E. Broadway, Columbia, MO 65201

Phone Number: 875-0539 Date of Application: 6/22/12

Email Address: mail@midmopeaceworks.org

PERMIT FOR ORGANIZATIONAL USE OF BOONE COUNTY FACILITIES

The County of Boone hereby grants the above application for permit in accordance with the terms and conditions above written. The above permit is subject to termination for any reason by duly entered order of the Boone County Commission.

ATTEST:

BOONE COUNTY, MISSOURI

Wendy S. Norace
County Clerk

[Signature]
County Commissioner

DATE: 6/28/2012

CERTIFIED COPY OF ORDER

STATE OF MISSOURI }
County of Boone } ea.

June Session of the April Adjourned

Term. 20 12

In the County Commission of said county, on the 28th day of June 20 12

the following, among other proceedings, were had, viz:

Now on this day the County Commission of the County of Boone does hereby approve the organizational use of the area in front of the Courthouse by Latter House Kingdom Ministries on September 11th, 2012 from 10:00 am until 2:00 pm for a 9/11 Prayer Service.

Done this 28th day of June, 2012.

ATTEST:

Wendy S. Noren
Wendy S. Noren
Clerk of the County Commission

Daniel K. Atwill

Daniel K. Atwill
Presiding Commissioner

Karen M. Miller

Karen M. Miller
District I Commissioner

Skip Elkin

Skip Elkin
District II Commissioner

Daniel K. Atwill, Presiding Commissioner
Karen M. Miller, District I Commissioner
Skip Elkin, District II Commissioner



Roger B. Wilson
Boone County Government Center
801 East Walnut, Room 333
Columbia, MO 65201-7732
573-886-4305 • FAX 573-886-4311

Boone County Commission

APPLICATION FOR ORGANIZATIONAL USE OF BOONE COUNTY FACILITIES

The undersigned organization hereby applies for a use permit to use the Boone County Courthouse Grounds and/or Roger B. Wilson Government Center or Centralia Satellite Office as follows:

Description of Use: 9-11 Prayer Service

Date(s) of Use: September 11, 2012

Time of Use: From: 10:00am AM PM thru 2:00pm AM PM

Facility requested: Courthouse Grounds Courtyard Square - Chambers - Rm301 - Rm306 - Rm311 - Rm332
Centralia Clinic Front of Courthouse Area

The undersigned organization agrees to abide by the following terms and conditions in the event this application is approved:

1. To notify the Columbia Police Department and Boone County Sheriff's Department of time and date of use and abide by all applicable laws, ordinances and county policies in using Courthouse grounds.
2. To remove all trash or other debris that may be deposited (by participants) on the courthouse grounds and/or in rooms by the organizational use.
3. To repair, replace, or pay for the repair or replacement of damaged property including shrubs, flowers or other landscape caused by participants in the organizational use of courthouse grounds and/or carpet and furnishings in rooms.
4. To conduct its use of courthouse grounds and/or rooms in such a manner as to not unreasonably interfere with normal courthouse and/or Boone County Government building functions.
5. To indemnify and hold the County of Boone, its officers, agents and employees, harmless from any and all claims, demands, damages, actions, causes of action or suits of any kind or nature including costs, litigation expenses, attorney fees, judgments, settlements on account of bodily injury or property damage incurred by anyone participating in or attending the organizational use on the courthouse grounds and/or use of rooms as specified in this application.

Name of Organization/Person: Latter House Kingdom Ministries

Organization Representative/Title: Danielle Stewart, Secretary

Address: 4914 Prairieridge St, Columbia, MO 65202

Phone Number: 573 999-3788 Date of Application: June 25, 2012

PERMIT FOR ORGANIZATIONAL USE OF BOONE COUNTY FACILITIES

The County of Boone hereby grants the above application for permit in accordance with the terms and conditions above written. The above permit is subject to termination for any reason by duly entered order of the Boone County Commission.

ATTEST:

Wanda S. Nunn
County Clerk

BOONE COUNTY, MISSOURI

[Signature]
County Commissioner

DATE: 6/28/2012