
SECOND SUPPLEMENTAL DECLARATION AND INDENTURE OF TRUST

Dated as of February 1, 2017

By the

CITY OF SEDALIA, MISSOURI

and

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

Related to

**\$3,638,100
CITY OF SEDALIA, MISSOURI
REFUNDING CERTIFICATES OF PARTICIPATION
SERIES 2017**

**Evidencing Interests in
the Right to Receive City Base Rentals
to Be Made by
the City of Sedalia, Missouri**

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SECOND SUPPLEMENTAL DECLARATION AND INDENTURE OF TRUST

THIS SECOND SUPPLEMENTAL DECLARATION AND INDENTURE OF TRUST, dated as of February 1, 2017 (the “Second Supplemental Indenture”), is granted by **UMB BANK, N.A.**, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the United States of America, and having a corporate trust office located in Kansas City, Missouri, as trustee (the “Trustee”) and the **CITY OF SEDALIA, MISSOURI**, a third class city duly organized and validly existing under the laws of the State of Missouri (the “City”), to supplement and amend the Declaration and Indenture of Trust dated as of December 1, 2001 (the “Original Indenture,” and as amended by the First Supplemental Declaration and Indenture of Trust dated as of April 1, 2007 (the “First Supplemental Indenture”) and this Second Supplemental Indenture being the “Indenture”);

WITNESSETH:

WHEREAS, the City and the Trustee entered into a City Ground Lease dated as of December 1, 2001 (the “Original City Ground Lease,” and as amended by the First Supplemental City Ground Lease dated as of April 1, 2007 and the Second Supplemental City Ground Lease dated as of February 1, 2017 (the “Second Supplemental City Ground Lease”), collectively being the “City Ground Lease”), pursuant to which the City, as lessor, leased to the Trustee, as lessee, certain real property, together with all improvements situated thereon, including all of the City’s present or hereafter acquired interests therein (the “County Project Site” and the “City Property,” collectively the “Leased Property”) to provide for the financing of the costs related to the construction, furnishing and equipping of the Public Safety Project and the County Renovation Project (as defined in the Indenture);

WHEREAS, the Trustee and the City have entered into a Lease Purchase Agreement dated as of December 1, 2001 (the “Original City Lease Agreement”), to provide for the lease of the Leased Property from the Trustee to the City on an annually renewable basis in consideration of City Base Rentals (as defined herein) and upon the terms and conditions therein provided;

WHEREAS, pursuant to the Original Indenture, the Trustee delivered the Certificates of Participation (City of Sedalia, Missouri) Series 2001 (the “Series 2001 Certificates”), evidencing interests in the right of the registered owners thereof in Original City Lease Agreement Revenues (as defined therein), including the right to receive a proportionate share of City Base Rentals under the Original City Lease Agreement, in order to provide funds to finance the costs related to the Public Safety Project and the County Renovation Project;

WHEREAS, the City previously delivered \$8,140,000 principal amount of its City of Sedalia, Missouri Refunding Certificates of Participation, Series 2007 (the “Series 2007 Certificates”) pursuant to the First Supplemental Indenture to provide funds, together with other available funds of the City, to (a) current refund the Series 2001 Certificates, (b) fund a debt service reserve fund, and (c) pay certain costs related to the delivery of the Series 2007 Certificates, in consideration of the City Base Rentals paid by the City pursuant to the City Lease Agreement (as defined hereafter);

WHEREAS, concurrently with the execution and delivery of this Second Supplemental Indenture, the City and the Trustee have entered into a Second Supplemental City Lease Agreement (the “Second Supplemental City Lease,” collectively with the Original City Lease Agreement, as amended from time to time including by the First Supplemental City Lease Agreement dated as of April 1, 2007 (the “First Supplemental City Lease”) and the Second Supplemental City Lease, being the “City Lease Agreement”), of even date herewith;

WHEREAS, the City desires, and the Trustee is authorized, to deliver \$3,638,100 principal amount of City of Sedalia, Missouri, Refunding Certificates of Participation, Series 2017 (the “Series 2017 Certificates”) under the Indenture to provide funds, together with other available funds of the City, to (a) current refund the Series 2007 Certificates and (b) pay certain costs related to the delivery of the Series 2017 Certificates and prepayment of the Series 2007 Certificates, in consideration of the City Base Rentals paid by the City pursuant to the City Lease Agreement; and

WHEREAS, all things necessary for this Second Supplemental Indenture to constitute a valid and legally binding pledge of the Trust Estate herein made for the security of the payment of the Series 2017 Certificates delivered hereunder have been done and performed, and the execution and delivery of this Second Supplemental Indenture, subject to the terms hereof, have in all respects been duly authorized by the City and the Trustee.

NOW, THEREFORE, to declare the terms and conditions upon which the Series 2017 Certificates are to be authenticated and delivered and to secure the payment of all of the Series 2017 Certificates Outstanding under the Indenture from time to time according to their tenor and effect, and in consideration of the premises, the purchase and acceptance of the Series 2017 Certificates by the owners thereof, the Trustee covenants and agrees, for the equal and proportionate benefit of the respective owners of the Certificates, that the Series 2017 Certificates are to be authenticated and delivered and the Trust Estate is to be held and applied by the Trustee as provided in the Indenture, subject to the further covenants, conditions and trusts hereinafter set forth, as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. For all purposes of this Second Supplemental Indenture, except as otherwise provided or unless the context otherwise requires, the following words and terms used in this Second Supplemental Indenture shall have the following meanings set forth in this Section. Any words and terms defined herein that are not already defined in the Indenture are intended to supplement the definitions contained therein. Any words and terms defined herein that are already defined in the Indenture are intended to replace and supersede such definitions already contained therein. If any of the following definitions conflict with the definitions already set forth in the Indenture, the definitions set forth herein shall take precedence:

“Arbitrage Investment Instructions” means the Arbitrage Investment Instructions included in the City’s Federal Tax Certificate related to the Series 2017 Certificates, as amended from time to time in accordance with the provisions thereof.

“Certificate Payment Fund” means the Certificate Payment Fund established and ratified pursuant to **Section 4.01** herein.

“Certificates” means the Series 2007 Certifications, the Series 2017 Certificates and any Additional Certificates executed and delivered pursuant to this Indenture.

“City Base Rentals” means the amount or amounts (comprising a Principal Component and an Interest Component) payable by the City pursuant to the Original City Lease Agreement, the First Supplemental City Lease and the Second Supplemental City Lease in consideration of the use and enjoyment of the Leased Property during the term of the City Lease Agreement, on the dates and in the

amounts as set forth in the City Base Rental Payment Schedule specified in the City Lease Agreement, as such Schedule may be revised as provided in the City Lease Agreement and the Indenture.

“City Lease Agreement” means the Original City Lease Purchase Agreement dated as of the date of the Original Indenture, between the Trustee, as Lessor, and the City, as from time to time amended and supplemented in accordance with the provisions thereof and of **Article VI** of the Original Indenture, including by the First Supplemental City Lease and the Second Supplemental City Lease.

“City Rental Payments” means the total amount of the City Base Rentals and the City Supplemental Rent payable during each City Lease Agreement Renewal Term of the City Lease Agreement.

“County Ground Lease” means the Ground Lease between the County, as lessor, and the City, as lessee, granting the City a leasehold interest in the County Project Site for a term stated therein, as said County Ground Lease may be amended, extended or renewed from time to time.

“Federal Tax Certificate” or **“Tax Agreement”** means, with respect to the Series 2017 Certificates, the Tax Compliance Agreement dated as of February 1, 2017, between the City and the Trustee.

“First Supplemental Indenture” means the First Supplemental Declaration and Indenture of Trust dated as of April 1, 2007 granted by the Trustee that amends and supplements the Original Indenture.

“First Supplemental City Lease” means the First Supplemental City Lease Agreement dated as April 1, 2007 between the City and the Trustee that supplements and amends the Original City Lease.

“Indenture” means the Original Indenture dated as of December 1, 2001, as the same may from time to time be amended or supplemented in accordance with its terms, including by the First Supplemental Indenture and this Second Supplemental Indenture.

“Interest Component” means the portion of each City Base Rental that represents the payment of interest as provided in the City Lease Agreement.

“Original Indenture” means the Declaration and Indenture of Trust dated as of December 1, 2001 granted by the Trustee.

“Original City Lease Agreement” means the City Lease Purchase Agreement dated as of December 1, 2001 between the City and the Trustee.

“Original City Ground Lease” means the City Ground Lease dated as of December 1, 2001 between the City and the Trustee.

“Prepayment Fund” means the Prepayment Fund established and ratified pursuant to **Section 4.01** herein.

“Principal Component” means the portion of each City Base Rental that represents the payment of principal as set forth in the City Lease Agreement.

“Purchaser” shall mean with respect to the Series 2017 Certificates, Capital One Public Funding, LLC, as the original purchaser of the Series 2017 Certificates.

“Reserve Requirement” with respect to the Series 2017 Certificates, means the amount of \$0.

“Second Supplemental Indenture” means this Second Supplemental Declaration and Indenture of Trust dated as of February 1, 2017, which, together with the First Supplemental Indenture, amends and supplements the Original Indenture.

“Second Supplemental City Lease” means the Second Supplemental City Lease Agreement dated as February 1, 2017 between the City and the Trustee, which, together with the First Supplemental City Lease, supplements and amends the Original City Lease.

“Series 2007 Certificates” means the City of Sedalia, Missouri Refunding Certificates of Participation Series 2007, in the aggregate original principal amount of \$8,140,000, executed and delivered under and pursuant to the First Supplemental Indenture, and which evidence a right to receive an undivided interest of City Base Rentals received under the City Lease Agreement.

“Series 2017 Certificates” means the City of Sedalia, Missouri, Refunding Certificates of Participation, Series 2017, in the aggregate original principal amount of \$3,638,100, executed and delivered under and pursuant to this Second Supplemental Indenture, and which evidence a right to receive an undivided interest of City Base Rentals received under the City Lease Agreement.

“Trustee” means UMB Bank, N.A., and its successors and assigns.

Section 1.02. General Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing person shall include individuals, corporations, partnerships, joint ventures, associations, joint-stock companies, trusts, unincorporated organizations and governments and any agency or political subdivision thereof.

The words “herein,” “hereby,” “hereunder,” “hereof,” “hereto,” “hereinbefore,” “hereinafter” and other equivalent words refer to this Indenture and not solely to the particular article, section, paragraph or subparagraph hereof in which such word is used.

Reference herein to a particular article or a particular section, exhibit, schedule or appendix shall be construed to be a reference to the specified article or section hereof or exhibit, schedule or appendix hereto unless the context or use clearly indicates another or different meaning or intent.

Whenever an item or items are listed after the word “including,” such listing is not intended to be a listing that excludes items not listed.

The table of contents, captions and headings in this Second Supplemental Indenture are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Second Supplemental Indenture.

Section 1.03. Execution in Counterparts. This Second Supplemental Indenture may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute but one and the same instrument.

Section 1.04. Severability. If any provision of this Second Supplemental Indenture is held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or

jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or sections in this Second Supplemental Indenture contained shall not affect the remaining portions of this Second Supplemental Indenture, or any part thereof.

Section 1.05. Date of Second Supplemental Indenture. The dating of this Second Supplemental Indenture is intended for the convenient identification of this Second Supplemental Indenture only and is not intended to indicate that this Second Supplemental Indenture was executed and delivered on said date, this Second Supplemental Indenture being executed and delivered and becoming effective simultaneously with the initial delivery of the Series 2017 Certificates.

Section 1.06. Governing Law. This Second Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of Missouri.

ARTICLE II

THE SERIES 2017 CERTIFICATES

Section 2.01. Preparation of Certificates. The Trustee is hereby authorized to prepare, execute and deliver the Series 2017 Certificates, upon the written order of, and in the amount specified by, the City. The Trustee shall not at any time, except as provided in the Indenture, execute Additional Certificates evidencing ownership interests in the right to receive City Lease Agreement Revenues.

Section 2.02. General Provisions Concerning the Certificates.

(a) There shall be initially delivered and secured by this Second Supplemental Indenture the Series 2017 Certificates in the aggregate principal amount of \$3,638,100 for the purpose of providing funds, together with other available funds of the City, to current refund the Series 2007 Certificates and to pay certain costs related to the authorization, execution and delivery of the Series 2017 Certificates and the prepayment of the Series 2007 Certificates. Said Series 2017 Certificates shall be designated “City of Sedalia, Missouri, Refunding Certificates of Participation, Series 2017” (herein called the “Series 2017 Certificates”). The Series 2017 Certificates shall be dated their date of delivery, shall become due on March 15 in the years and in the respective principal amounts (subject to prepayment as hereinafter provided in **Article III**), and shall bear interest at the respective rates per annum, as follows:

Term Certificates

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2026	\$3,638,100	2.55%

(b) The Certificates shall bear interest at the rates aforesaid (computed on the basis of a 360-day year of twelve 30-day months) from the date thereof or from the most recent Payment Date to which

interest has been paid or duly provided for, payable on March 15 and September 15 in each year, beginning on September 15, 2017.

(c) The Certificates shall be delivered in the form of a single, fully-registered certificate without coupons in the denomination of \$100,000 or any integral multiple of \$100 in excess thereof or, if the outstanding principal amount of the Certificates is less than \$100,000, an amount equal to the outstanding principal amount of the Certificates, numbered R-1, and in substantially the form set forth in **Exhibit A** hereto, or in such other manner approved by the Trustee.

(d) The Trustee shall execute the Series 2017 Certificates in the manner set forth in **Section 2.03** hereof, but prior to or simultaneously with the delivery of the Series 2017 Certificates by the Trustee to the Purchaser thereof, there shall be filed with the Trustee the following:

(1) An original or copy of the Ordinance each as certified by the City Clerk, adopted by the governing body of the City authorizing the execution and delivery of the Second Supplemental City Lease, the Second Supplemental City Ground Lease, this Second Supplemental Indenture and the Tax Compliance Agreement;

(2) An original executed counterpart of this Second Supplemental Indenture, the Second Supplemental City Ground Lease, the Second Supplemental City Lease and the Tax Compliance Agreement;

(3) A request and authorization to the Trustee by the City to execute and authenticate the Series 2017 Certificates and to deliver said Series 2017 Certificates to or upon the order of the Purchaser of the Series 2017 Certificates upon payment to the Trustee of the purchase price thereof. The Trustee shall be entitled to conclusively rely upon such request and authorization as to the amount of such purchase price;

(4) An Opinion of Special Tax Counsel to the effect that the Series 2017 Certificates represent valid and legally binding, undivided interests in the rights to receive City Base Rentals from the City under the Second Supplemental City Lease, that the interest component of the City Base Rentals is excludable from gross income for federal and State of Missouri income tax purposes, that the Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended, and that the Series 2017 Certificates are exempt from registration under the Securities Act of 1933, as amended; and

(5) Such other certificates, statements, receipts, opinions and documents as the Trustee or Special Tax Counsel shall reasonably require for the delivery of the Series 2017 Certificates.

When the documents specified above shall have been filed with the Trustee, the Trustee shall execute and deliver the Series 2017 Certificates to or upon the order of the Purchaser, but only upon payment to the Trustee of the purchase price of the Series 2017 Certificates. The proceeds of the sale of the Series 2017 Certificates, 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** hereof.

Section 2.03. Method of Payment. Notwithstanding Section 2.02 of the Original Indenture, with respect to the Series 2017 Certificates, the Principal Component or redemption price of each Series 2017 Certificate shall be paid at maturity by check or draft to the Person in whose name such Series 2017 Certificate is registered on the Register at the maturity thereof, upon presentation and surrender of such Series 2017 Certificate at the payment office of the Trustee. The principal or redemption price of and

interest on the Series 2017 Certificates shall be paid other than at maturity to the Person in whose name the Series 2017 Certificates are registered on the Register on the Record Date thereof by check or draft or electronic transfer as described herein for the payment of interest. Upon payment other than at maturity without presentation of a Series 2017 Certificate, the Trustee shall record the amount of such principal payment on the registration books for the Series 2017 Certificates maintained by the Trustee on behalf of the City. If any Series 2017 Certificate is presented to the Trustee for such payment, the Trustee shall also record the amount of such principal payment on the registration books for the Series 2017 Certificates maintained by the Trustee on behalf of the City. Notwithstanding the foregoing, the registration books maintained by the Trustee shall be the official record of the principal amount on the Series 2017 Certificates at any time, and the Owner is not required to present the Series 2017 Certificates for action by the Trustee with each payment of principal on the Series 2017 Certificate other than for payments at maturity. The records of the Trustee related to the principal amount Outstanding from time to time shall be conclusive, absent manifest error.

Section 2.04. Transfer of Certificates. Section 2.04 of the Original Indenture is hereby deleted and replaced in its entirety with the following:

The Owner hereof shall have the right at any time to assign, transfer or convey any Certificate or any interest therein or portion thereof, but no such assignment, transfer or conveyance shall be effective as against the City unless and until such registered owner has delivered to the City and the Trustee written notice thereof that discloses the name and address of the assignee and such assignment, transfer or conveyance shall be made only to (i) an affiliate of the registered owner or (ii) banks, insurance companies or other financial institutions or their affiliates. Nothing herein shall limit the right of the registered owner or its assignees to sell or assign participation interests in any Certificate to one or more entities listed in (i) or (ii).

The Owner requesting such exchange will be required to pay any tax or other governmental charge required to be paid with respect to such exchange. No exchange of any Certificate shall be required of the Trustee after such Certificate has been called for prepayment. In the event any Owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may make a charge against such Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Trustee from amounts otherwise payable to such Owner hereunder or under the Certificates.

ARTICLE III

PREPAYMENT

Section 3.01. General. The Series 2017 Certificates are subject to prepayment prior to maturity in accordance with the terms and provisions set forth in this Article.

Section 3.02. Prepayment Provisions.

Optional Prepayment. The Series 2017 Certificates are subject to prepayment on March 15, 2021 and thereafter in whole or in part at any time, at the prepayment price of 100% of the principal amount thereof, plus the Interest Component of Base Rentals accrued thereon to the Prepayment Date.

Mandatory Sinking Fund Prepayments. The Series 2017 Certificates, including portions thereof, are subject to mandatory prepayment and payment in part prior to maturity pursuant to the Indenture at a Prepayment Price of 100% of the Principal Component thereof, plus accrued interest to the Prepayment

Date but without premium. City Base Rentals Payments that are to be paid to the Trustee and deposited into the Certificate Payment Fund are required to be sufficient to pay, and the City must pay, on March 15 in each of the following years, the following Principal Component of the Series 2017 Certificates:

<u>Year</u>	<u>Principal Amount</u>
2018	\$359,300
2019	374,600
2020	384,200
2021	394,000
2022	404,000
2023	414,400
2024	424,900
2025	435,800
2026*	446,900

*Final Maturity

Extraordinary Optional Prepayment in the Event of Damage, Destruction or Condemnation. The Series 2017 Certificates are subject to prepayment in whole or in part at any time, at a Prepayment Price equal to 100% of the Principal Component to be prepaid, together with accrued interest thereon to the date fixed for prepayment, but without premium, upon written instructions from the City in the event that:

- (1) title to, or the use for a limited period of, all or substantially all of the Leased Property or the Public Safety Project is condemned by any authority having the power of eminent domain (other than the City or County or any entity controlled by or affiliated with the City or County);
- (2) title to all or substantially all of the Leased Property or the Public Safety Project is found to be deficient or nonexistent to the extent that the efficient utilization of the Leased Property or the Public Safety Project by the City is impaired;
- (3) all or substantially all of the Leased Property or the Public Safety Project is damaged or destroyed by fire or other casualty; or
- (4) as a result of changes in the constitution of the State, or of legislative or administrative action by the State or any political subdivision thereof, or by the United States, or by reason of any action instituted in any court, the County Ground Lease, the City Ground Lease, the City Lease Agreement or the Indenture shall become void or unenforceable, or impossible of performance without unreasonable delay, or in any other way, by reason of such change of circumstances, unreasonable burdens or excessive liabilities are imposed on the City with respect to the City Ground Lease, the City Lease Agreement, the County Ground Lease, the County Lease or the Indenture.

ARTICLE IV

DELIVERY OF CERTIFICATES; FUNDS; APPLICATION OF CERTIFICATE PROCEEDS AND OTHER MONEYS

Section 4.01. Ratification of Funds. There are hereby ratified with the Trustee the following funds:

- (a) Construction Fund;
- (b) Certificate Payment Fund;
- (c) Reserve Fund;
- (d) Prepayment Fund; and
- (e) Rebate Fund.

All Funds identified above shall be held by the Trustee in trust and, except for the Rebate Fund, for the benefit of the Certificate Owners. The money in all of the Funds shall be applied as hereinafter provided. Separate subaccounts shall be established for each series of Certificates or as otherwise required by the Indenture.

Section 4.02. Application of Certificate Proceeds and Other Moneys.

The net proceeds of the sale and delivery of the Series 2017 Certificates, together with other available funds of the City, shall be deposited as follows:

- (a) To the Construction Fund (Series 2017 Subaccount), an amount sufficient to pay the costs related to the delivery of the Series 2017 Certificates and prepayment of the Series 2007 Certificates.
- (b) To the Prepayment Fund (Series 2007 Subaccount), the remaining net proceeds of the Series 2017 Certificates to provide, together with certain other moneys as set forth below, for the payment of the Series 2007 Certificates when due and when called for prepayment on March 15, 2017.

Other moneys available to the City including moneys in the Certificate Payment Fund (Series 2007 Subaccount) and the Reserve Fund (Series 2007 Subaccount) shall be deposited to the Prepayment Fund (Series 2007 Subaccount) to provide, together with proceeds of the Series 2017 Certificates as set forth above, for the payment of the Series 2007 Certificates when due and when called for prepayment on March 15, 2017.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.01. No Book-Entry. Notwithstanding any references to “Cede & Co.,” “DTC,” “Participants,” “Securities Depository,” “Replacement Certificates” or any other terms related to book-entry transfer and registration in the Indenture, City Lease Agreement or City Ground Lease, the Series 2017 Certificates shall be delivered in physical, non-book-entry form.

Section 5.02. Acceleration. The entirety of Section 7.02 of the Original Indenture shall be replaced with the following:

Upon the occurrence of an Event of Default or an Event of Nonappropriation, the Trustee may, and upon receipt of written instruction from the Owners of Certificates representing not less than 25% of the aggregate Principal Component represented by the Certificates then Outstanding shall, by notice in writing delivered to the City, declare the Principal Component of City Base Rentals represented by any Certificates Outstanding for the current fiscal year and the interest accrued thereon to the date of such acceleration immediately due and payable

Section 5.03. Application of Moneys. The entirety of Section 7.05 of the Original Indenture shall be replaced with the following:

All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee (including attorneys' fees and expenses), be deposited into the Certificate Payment Fund. All moneys in the Certificate Payment Fund, together with all moneys in the Construction Fund, shall be applied as follows:

(a) Unless the Principal Components of City Base Rentals represented by any of the Certificates have become or have been declared due and payable, all moneys shall be applied:

FIRST - To the payment to the persons entitled thereto of the Interest Components of City Base Rentals represented by the Certificates in the order of the maturity of the installments of such interest and, to the payment ratably, according to the amount due on such installments, to the persons entitled thereto, without any discrimination or privilege; and

SECOND - To the payment to the persons entitled thereto of the unpaid Principal Components of City Base Rentals represented by any Certificates that have become due (other than Principal Components of City Base Rentals represented by Certificates with respect to the payment of which moneys are held pursuant to the provisions of this Indenture) in the order of such due dates, with interest from the respective dates upon which they become due and, if the amount available is not sufficient to pay in full the Principal Components of City Base Rentals represented by Certificates due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

(b) If the Principal Components of City Base Rentals represented by any Certificates have become due or have been declared due and payable, all such moneys shall be applied to the payment of the Principal Components and the Interest Components of the City Base Rentals then due and unpaid upon the Certificates without preference or priority of principal over the interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Certificate over any other Certificate, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the Principal Components of the City Base Rentals represented by any Certificates have been declared due and payable and if such declaration thereafter has been rescinded and annulled under the provisions of this Article, then, subject to the provisions of paragraph (b) of this Section in the event that the Principal Components of City Base Rentals represented by any of the Certificates later become due or are declared due and payable for the current fiscal year, the moneys shall be applied in accordance with the provisions of paragraph (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of moneys available for the application and the likelihood of

additional moneys becoming available for such application in the future. Whenever the Trustee applies such funds, it shall fix the date (which shall be a Payment Date unless it deems another date more suitable) upon which such application is to be made and upon such date interest on the Principal Components to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the Owner of any Certificate until such Certificate is presented to the Trustee for appropriate endorsement or for cancellation if paid in full.

Whenever the Principal Component and the Interest Component of all City Base Rentals represented by all Certificates have been paid under the provisions of this Section and all expenses and charges of the Trustee have been paid, any balance remaining in the Funds shall be paid to the City.

Section 5.04. Applicability of the Indenture and this Second Supplemental Indenture.

Except as otherwise provided in this Second Supplemental Indenture, the provisions of the Indenture are hereby ratified, approved and confirmed and incorporated herein and shall be applicable to the authorization, execution, authentication, issuance, redemption, payment, sale and delivery of the Series 2017 Certificates, the custody of the distribution of the proceeds and the security, payment, redemption and enforcement of payment thereof. This Second Supplemental Indenture shall be construed as having been authorized, executed and delivered under the provisions of **Article VI** of the Original Indenture.

Section 5.05. Consent of Trustee to Supplemental Leases. The Trustee hereby consents and agrees to the execution and delivery of and the provisions set forth in the Second Supplemental City Lease.

Section 5.06. Electronic Transactions. The transaction described herein may be conducted and related documents may be received, delivered or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Trustee has caused this Second Supplemental Indenture to be signed in its name and behalf by its duly authorized officer, all as of the date first above written.

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

By: _____

CITY OF SEDALIA, MISSOURI

By: _____

Name: Stephen Galliher

Title: Mayor

EXHIBIT A

(FORM OF CERTIFICATE OF PARTICIPATION)

THIS CERTIFICATE MAY ONLY BE TRANSFERRED IN ACCORDANCE WITH THE RESTRICTIONS APPLICABLE TO TRANSFERS OF THE CERTIFICATE PROVIDED IN THE INDENTURE AND THIS CERTIFICATE.

No. R-1

\$3,638,100

**CITY OF SEDALIA, MISSOURI
REFUNDING CERTIFICATE OF PARTICIPATION
SERIES 2017**

<u>Interest Rate</u>	<u>Stated Payment Date</u>	<u>Certificate Date</u>
2.55%	March 15, 2026	February 21, 2017

Registered Owner: CAPITAL ONE PUBLIC FUNDING, LLC

Principal Sum: THREE MILLION SIX HUNDRED THIRTY-EIGHT THOUSAND ONE HUNDRED DOLLARS

THIS IS TO CERTIFY that the Registered Owner identified above of this Refunding Certificate of Participation, Series 2017 (the "Certificate") is the owner of the proportionate interest hereinafter stated in a City Lease Agreement dated as of December 1, 2001, as amended by the First Supplemental City Lease Agreement dated as of April 1, 2007 and the Second Supplemental City Lease Agreement dated as of February 1, 2017 (collectively, the "City Lease Agreement"), between **UMB BANK, N.A.**, Kansas City, Missouri, a national banking association, as trustee and lessor (the "Trustee"), and the City of Sedalia, Missouri, as lessee (the "City"), including payments of City Base Rentals to be made thereunder (the "City Base Rentals"). The City is authorized to enter into the City Lease Agreement pursuant to applicable laws, including the Constitution and statutes of the State of Missouri. This Certificate is secured by a pledge of the City Base Rentals pursuant to a Declaration and Indenture of Trust dated as of December 1, 2001, as amended by the First Supplemental Declaration and Indenture of Trust dated as of April 1, 2007 and the Second Supplemental Declaration and Indenture of Trust dated as of February 1, 2017 (collectively, the "Indenture"), by the Trustee and the City.

THE REGISTERED OWNER of this Certificate is entitled to receive, subject to the terms of the City Lease Agreement and the Indenture, on the Stated Payment Date specified above, or if selected for prepayment, on the Prepayment Date, the Principal Sum specified above, representing a portion of the City Base Rentals designated as principal coming due on the Stated Payment Date, and to receive from the Certificate Date shown above or from the most recent date to which the same has been paid, the Registered Owner's proportionate share of City Base Rentals designated as interest semi-annually thereafter on March 15 and September 15 of each year beginning September 15, 2017 (each a "Payment Date") to and including the Stated Payment Date or the prepayment date, whichever is earlier. The proportionate share of the City Base Rentals designated as interest is computed on the Principal Sum specified above at the Interest Rate specified above on the basis of a 360-day year of twelve 30-day months.

SAID AMOUNTS are payable in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts. The amounts representing the Principal Component or redemption price of each Certificate shall be paid at maturity by check or draft to the Person in whose name such Certificate is registered on the Register at the maturity thereof, upon presentation and surrender of such Certificate at the payment office of the Trustee. The principal or redemption price of and interest on the Certificates shall be paid other than at maturity to the Person in whose name the Certificates are registered on the Register on the Record Date thereof by check or draft or electronic transfer as described herein for the payment of interest. Upon payment other than at maturity without presentation of a Certificate, the Trustee shall record the amount of such principal payment on the registration books for the Certificates maintained by the Trustee on behalf of the City. If any Certificate is presented to the Trustee for such payment, the Trustee shall also record the amount of such principal payment on the registration books for the Certificates maintained by the Trustee on behalf of the City. Notwithstanding the foregoing, the registration books maintained by the Trustee shall be the official record of the principal amount on the Certificates at any time, and the Owner is not required to present the Certificates for action by the Trustee with each payment of principal on the Certificate other than for payments at maturity. The records of the Trustee related to the principal amount Outstanding from time to time shall be conclusive, absent manifest error.

The amounts representing interest are payable to the person in whose name this Certificate is registered in the register maintained by the Trustee at the close of business on the first day (whether or not a Business Day) of the month of each Payment Date, by check or draft mailed to the Registered Owner at the address as it appears in said register, or in the case of an interest payment to any Registered Owner of \$500,000 or more in aggregate principal amount of Certificates, by electronic transfer to such Registered Owner upon written notice given to the Trustee by such Owner, not less than 10 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and number to which such Registered Owner wishes to have such transfer directed.

NEITHER THE CITY BASE RENTALS NOR ANY OTHER AMOUNTS DUE UNDER THE CITY LEASE AGREEMENT CONSTITUTE A DEBT, A GENERAL OBLIGATION OR A LIABILITY OF THE LESSEE WITHIN THE MEANING OF ANY CONSTITUTIONAL, STATUTORY OR CHARTER PROVISION OR LIMITATION. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE LESSEE IS PLEDGED TO THE PAYMENT OF THE CITY BASE RENTALS OR ANY OTHER AMOUNTS DUE UNDER THE CITY LEASE AGREEMENT. THE REGISTERED OWNER SHALL NOT HAVE THE RIGHT TO REQUIRE OR COMPEL THE EXERCISE OF THE TAXING POWER OF THE LESSEE FOR THE PAYMENT OF THE PRINCIPAL COMPONENT AND INTEREST COMPONENT OF CITY BASE RENTALS UNDER THE LEASE REPRESENTED BY THIS CERTIFICATE OR THE MAKING OF ANY OTHER PAYMENTS PROVIDED FOR IN THE CITY LEASE AGREEMENT.

This Certificate is one of a duly authorized series of certificates of participation designated "City of Sedalia, Missouri, Refunding Certificates of Participation, Series 2017" (the "Certificates"), in the aggregate amount of \$3,638,100, evidencing proportionate interests of the owners thereof in City Base Rentals to be made by the City pursuant to the City Lease Agreement.

This Certificate has been executed by the Trustee pursuant to and is governed by the terms of the Indenture. Copies of the City Lease Agreement and the Indenture are on file at the office of the City and at the payment office of the Trustee. Reference to the City Lease Agreement and the Indenture and any

and all amendments and supplements thereto is made for a description of the pledges and covenants of the City securing the City Base Rentals, the nature, extent and manner of enforcement of such pledges and covenants and the rights and the terms and conditions upon which the Certificates are delivered thereunder. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.

The Indenture permits certain amendments or supplements to the Indenture and the City Lease Agreement not materially adverse to the security of the Certificate owners to be made without the consent of or notice to the Certificate owners, certain other amendments or supplements thereto to be made with the consent of the Owners of not less than a majority in aggregate principal amount of the Certificates then outstanding and other amendments or supplements thereto to be made only with the consent of all Certificate owners.

The Certificates are subject to optional prepayment, as a whole or in part at any time, upon the exercise by the City of its option to purchase the Trustee's interest in the Leased Property or to partially prepay City Base Rentals under the City Lease Agreement (other than as described in the following paragraph), on March 15, 2021, and thereafter, at the prepayment price of 100% of the principal amount thereof, plus the Interest Component of Base a accrued thereon to the Prepayment Date.

The Certificates are subject to optional prepayment as a whole or in part at any time upon the occurrence of certain extraordinary events described in the Indenture, at the principal sum represented by the Certificates so prepaid plus accrued interest thereon to the prepayment date, without premium.

The Certificates are subject to mandatory prepayment in part pursuant to the mandatory prepayment requirements of the Indenture in the principal amounts specified therein on March 15 in the years 2018 to 2026, inclusive, at the principal amount thereof plus accrued interest to the prepayment date, without premium.

If less than all of the outstanding Certificates are prepaid, Certificates shall be prepaid in such order of stated payment dates as shall be determined by the City. Within a Stated Payment Date, Certificates to be prepaid shall be selected by the Trustee in such equitable manner as the Trustee may determine.

If any of the Certificates are to be prepaid, notice thereof identifying the Certificates to be prepaid will be given by first class mail, postage prepaid, mailed at least 30 days prior to the prepayment date to each registered owner of Certificates to be prepaid. All Certificates for which notice of prepayment is given will cease to bear interest on the specified prepayment date (provided moneys or certain securities for their prepayment are on deposit at the place of payment at that time), shall cease to be entitled to any benefit or security under the Indenture and shall no longer be deemed to be outstanding under the Indenture.

The Owner hereof shall have the right at any time to assign, transfer or convey any Certificate or any interest therein or portion thereof, but no such assignment, transfer or conveyance shall be effective as against the City unless and until such registered owner has delivered to the City written notice thereof that discloses the name and address of the assignee and such assignment, transfer or conveyance shall be made only to (i) an affiliate of the registered owner or (ii) banks, insurance companies or other financial institutions or their affiliates. Nothing herein shall limit the right of the registered owner or its assignees to sell or assign participation interests in any Certificate to one or more entities listed in (i) or (ii).

The Certificates may be delivered in the form of fully registered Certificates in the denomination in the denomination of \$100,000 or any integral multiple of \$100 in excess thereof or, if the outstanding principal amount of the Certificates is less than \$100,000, an amount equal to the outstanding principal amount of the Certificates, subject to certain limitations and as otherwise provided in the Indenture. The Certificates, upon surrender thereof at the corporate trust office of the Trustee with a written request for exchange satisfactory to the Trustee duly executed by the registered owner or his attorney-in-fact duly authorized in writing, may be exchanged for an equal aggregate principal amount of fully registered Certificates of any authorized denomination of the same maturity. No service charge shall be made for any transfer or exchange of Certificates, but the Trustee may require payment of any tax or governmental charge in connection therewith.

THE TRUSTEE has no obligation or liability to the registered owners of the Certificates to make payments of principal or interest with respect to the Certificates. The Trustee's sole obligations are to administer, for the benefit of the registered owners thereof, the various funds and accounts established under the Indenture.

THE LESSEE has certified, recited and declared that all acts, conditions and things required by the Constitution and statutes of the State of Missouri, and the City Lease Agreement to exist, to have happened and to have been performed precedent to the delivery of the City Lease Agreement, exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, UMB BANK, N.A., as Trustee, has caused this Certificate to be executed in its name by the manual signature of its authorized officer or employee and its corporate seal to be affixed hereto or imprinted hereon, and has caused this Certificate to be dated as of the Dated Date shown above.

[SEAL]

UMB BANK, N.A.,
not in its individual capacity but solely
as Trustee under the Indenture

By _____
Authorized Signatory

ASSIGNMENT

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

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

the within Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Certificate on the books kept by the Trustee for the registration and transfer of Certificates, with full power of substitution in the premises.

Dated: _____

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

Signature Guaranteed By:

(Name of Eligible Guarantor Institution as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15)) or any similar rule which the Trustee deems applicable.

By: _____
Title: _____