
ESCROW TRUST AGREEMENT

BY AND BETWEEN

JOHNSON COUNTY, KANSAS

AND

**SECURITY BANK OF KANSAS CITY
as Escrow Trustee**

Dated as of December 1, 2009

**\$16,855,000
Internal Improvement Refunding Bonds
(General Obligations Payable From
Unlimited Ad Valorem Taxes)
Series 2009C
of
Johnson County, Kansas**

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ESCROW TRUST AGREEMENT

THIS ESCROW TRUST AGREEMENT dated as of December 1, 2009 (the "Escrow Trust Agreement"), by and between **JOHNSON COUNTY, KANSAS**, a political subdivision duly organized and validly existing under the laws of the State of Kansas (the "County"), and **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and validly existing under the laws of the State of Kansas, as escrow trustee (the "Escrow Trustee").

WITNESSETH:

WHEREAS, pursuant to Resolution No. 004-01 adopted by the County on January 18, 2001, (the "Series 2001A Bond Resolution"), the County has heretofore issued its Internal Improvement Bonds, Series 2001A, in the original principal amount of \$16,175,000 of which \$9,115,000 is currently outstanding and is appropriate to refund (the "Refunded Series 2001A Bonds"); and

WHEREAS, pursuant to Resolution No. 098-01 adopted by the County on November 8, 2001, (the "Series 2001C Bond Resolution"), the County has heretofore issued its Internal Improvement Bonds, Series 2001C, in the original principal amount of \$6,310,000 of which \$3,730,000 is currently outstanding and is appropriate to refund (the "Refunded Series 2001C Bonds"); and

WHEREAS, pursuant to Resolution No. 104-02 adopted by the County on November 21, 2002, (the "Series 2002B Bond Resolution"), the County has heretofore issued its Internal Improvement Bonds, Series 2002B, in the original principal amount of \$14,845,000 of which \$5,140,000 is currently outstanding and is appropriate to refund (the "Refunded Series 2002B Bonds"); and

WHEREAS, the Refunded 2001A Bonds, the Refunded 2001C Bonds and the Refunded 2002B Bonds are herein collectively referred to as the "Refunded Bonds"; and

WHEREAS, the County is authorized and empowered pursuant to constitution and statutes of the State of Kansas, including K.S.A. 10-101 to K.S.A. 10-125, inclusive, as amended, K.S.A. 10-427 and 10-427a, and other provisions of the laws of the State of Kansas to issue its refunding bonds for the purpose of refunding in advance of their maturities the Refunded Bonds, and paying the cost of issuing the Bonds, as hereinafter defined; and

WHEREAS, the Refunded Bonds remain outstanding, maturing and bearing interest as set forth on **Schedule A** attached hereto; and

WHEREAS, the Treasurer of the State of Kansas serves as the paying agent for the Refunded Bonds (the "Paying Agent"); and

WHEREAS, pursuant to the Series 2001A Bond Resolution, the Series 2001C Resolution and the Series 2002B Bond Resolution, the County may provide for the payment of

the Refunded Bonds by depositing in trust with the Escrow Trustee moneys and/or direct obligations of, or obligations unconditionally guaranteed by the United States of America, the principal and interest of which will provide moneys which will at the called maturity thereof be sufficient to pay the principal, premium, if any, and interest due or to become due on all of the Refunded Bonds; and

WHEREAS, pursuant to Resolution No. 087-09 adopted by the County on November 19, 2009 (the “Resolution”), the County has issued \$16,855,000 principal amount of its Internal Improvement Refunding Bonds, Series 2009C (the “Bonds”), maturing and bearing interest as set forth on **Schedule B**, for the purpose of refunding in advance of their maturities the Refunded Bonds and paying the cost of issuing the Bonds; and

WHEREAS, from the proceeds of the Bonds, the County will establish an Escrow Fund to be held by the Escrow Trustee, with amounts in the Escrow Fund to be invested in special obligations of the United States Treasury or other obligations of the United States or its agencies, which shall mature in such amounts and at such times as to be available to pay the principal and interest on the Refunded Bonds on the Redemption Date; and

WHEREAS, in order to duly provide for the payment of the Refunded Bonds by the proper and timely deposit and application of the proceeds of the Bonds and other moneys and obligations required for payment of the Refunded Bonds and to furnish irrevocable instructions therefor, it is necessary to enter into this Escrow Trust Agreement and to enter into certain covenants for the benefit of the registered owners from time to time of the Refunded Bonds;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

Section 1. Definitions. The words and terms used in this Escrow Trust Agreement shall have the following meanings, unless the context or use indicates another or different meaning:

“Act” means, collectively, the Constitution and statutes of the State of Kansas including K.S.A. 10-427 and 10-427a, and all other provisions of the laws of the State of Kansas applicable thereto.

“Bond Counsel” means Kutak Rock LLP, or other nationally recognized attorneys on the subject of municipal bonds.

“Bonds” means the County’s Internal Improvement Refunding Bonds, Series 2009C, dated December 17, 2009, in the principal amount of \$16,855,000 authorized and issued pursuant to the Resolution.

“County” means Johnson County, Kansas, a political subdivision duly organized and existing under the laws of the State of Kansas.

“Escrow Fund” means the “Escrow Fund” established by **Section 3** hereof.

“Escrow Trust Agreement” shall mean this Escrow Trust Agreement dated as of December 1, 2009, by and between the County and the Escrow Trustee.

“Escrow Trustee” means Security Bank of Kansas City, a state banking corporation duly organized and validly existing under the laws of the State of Kansas with its principal office located in Kansas City, Kansas.

“Escrowed Securities” means U.S. Obligations listed on **Schedule D** attached hereto and any Substitute Escrowed Securities.

“Paying Agent” means the Treasurer of the State of Kansas in the City of Topeka, Kansas, and its successor(s) and assigns.

“Redemption Date” means September 1, 2010.

“Refunded Bonds Resolutions” means, collectively, the Series 2001A Bond Resolution, the 2001B Bond Resolution and the 2002B Bond Resolution.

“State” means the State of Kansas.

“Substitute Escrowed Securities” means U.S. Obligations which have been acquired by the Escrow Trustee and substituted for Escrowed Securities in accordance with **Section 8** of this Escrow Trust Agreement.

“U.S. Obligations” means securities which are direct obligations of or obligations unconditionally guaranteed as to timely payment of principal and interest by, the United States of America.

Words importing the singular number shall include the plural number and vice versa unless the context otherwise indicates.

Section 2. Receipt of Series 2001A Bond Resolution, Series 2001C Bond Resolution and Series 2002B Bond Resolution. The Escrow Trustee hereby acknowledges receipt of a true and correct copy of the Series 2001A Bond Resolution, the Series 2001C Bond Resolution and the Series 2002B Bond Resolution. Reference herein to, or citation herein of, any provision of the Series 2001A Bond Resolution, the Series 2001C Bond Resolution or the Series 2002B Bond Resolution shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if it were fully set forth herein.

Section 3. Creation of an Escrow Fund. There is hereby created and established with the Escrow Trustee a special and irrevocable trust fund designated “Escrow Fund of Johnson County, Kansas” to be held in the custody of the Escrow Trustee.

Section 4. Duty of Escrow Trustee.

- (a) Concurrently with the execution of this Escrow Trust Agreement, there is hereby deposited with the Escrow Trustee, and the Escrow Trustee hereby acknowledges

the receipt of, in immediately available federal funds, the sum of \$311,450.18 from the County and proceeds of the Bonds in the amount of \$18,098,422.65 received from Piper Jaffray, the purchaser of the Bonds, for a total of \$18,409,872.83 which shall be deposited in the Escrow Fund.

- (b) The Escrow Trustee shall invest the funds deposited in the Escrow Fund in U.S. Obligations which mature and come due at such time to apply said funds in accordance with **Section 6** hereof and **Schedule C** attached hereto.

Section 5. Verification of Certified Public Accountants. Robert Thomas CPA, LLC, certified public accountants, Shawnee Mission, Kansas, has verified the mathematical computations performed by Springsted Incorporated, the County's Financial Advisor, which demonstrate that the cash held in the Escrow Fund, together with the maturing Escrowed Securities and interest to accrue thereon, will be sufficient to pay without any further investment all principal of and interest on the Refunded Bonds on the Redemption Date.

Section 6. Creation of Lien. The trust created hereby shall be irrevocable. The registered owners of the Refunded Bonds are hereby given an express lien on, and security interest in, the Escrowed Securities as described on **Schedule D** attached hereto and the cash in the Escrow Fund and all earnings thereon and proceeds thereof until used and applied in accordance with this Escrow Trust Agreement. The maturing principal of, and earnings on, the Escrowed Securities and any cash in the Escrow Fund are hereby pledged and assigned, and shall be applied solely for the payment of the principal of, the premium, if any, and interest on the Refunded Bonds.

Section 7. Application of Moneys in the Escrow Fund. The Escrow Trustee shall apply the cash held in the Escrow Fund and the moneys derived from the maturing principal of and interest on the Escrowed Securities to the payment of the principal of and interest due or to become due on the Refunded Bonds, on the Redemption Date and shall, prior to the Redemption Date, by wire transfer to arrive at the Office of the Paying Agent, by noon of the first business day prior to the Redemption Date. Not less than twenty (20) days prior to the Redemption Date for the Refunded Bonds, the Escrow Trustee shall send to the Paying Agent the notice required by K.S.A. 10-130, if applicable. The Escrow Trustee shall provide to the County with a copy of all reports of cash transfers or other communications transmitted by the Escrow Trustee to the Paying Agent.

The Escrow Trustee is hereby directed to take such action as is necessary to call the Refunded Bonds prior to their maturity on the Redemption Date and as required by the Refunded Bonds Resolutions. Notice of Redemption shall be at the expense of the County and shall include, but is not limited to, the following:

The Escrow Trustee shall send to the Treasurer of the State, as Bond Registrar and Paying Agent for the Refunded Bonds, by registered or certified mail at least 45 days prior to September 1, 2010, a notice instructing the Treasurer of the State to send a notice of redemption of the Refunded Bonds to the registered owners of the Refunded Bonds, such notice to the registered owners to be sent by United States first class mail at least 30 days prior to September 1, 2010.

Section 8. Substitute Securities. At the written request of the County, and upon compliance with the conditions hereinafter stated, and provided that such substitution is approved by Bond Counsel, the Escrow Trustee shall have the power to request the redemption of, sell, transfer or otherwise dispose of any Escrowed Securities held by the Escrow Trustee and to substitute other U.S. Obligations therefor, which are not subject to redemption prior to maturity except at the option of the holder thereof and which are available for purchase with the proceeds derived from such disposition on the date of such transaction. The Escrow Trustee shall purchase such substitute U.S. Obligations with the proceeds derived from the sale, transfer, disposition or redemption of the Escrowed Securities held by the Escrow Trustee. The transactions may be effected only by simultaneous sale and purchase transactions, and only if: (a) the amounts and dates on which the anticipated transfers from the County to the Paying Agent for the payment of the principal of and interest on the Refunded Bonds will not be diminished or postponed thereby, (b) concurrently with such substitution, the Escrow Trustee shall receive from an independent certified public accountant a certification that, after such transaction, the principal of and interest on all of the Escrowed Securities held by the Escrow Trustee will, together with other moneys available for such purpose, be sufficient at all times to pay the principal of and interest on the Refunded Bonds when due and the present value of such amount is at least equal to the present value of the principal of and interest on all of the Escrowed Securities in the Escrow Fund, together with other money available for such purpose immediately prior to such transaction and (c) the Escrow Trustee receives an opinion of Bond Counsel, addressed to the County and the Escrow Trustee, to the effect that, under then existing law, such disposition and substitution will not cause the interest on the Refunded Bonds or the Bonds to become includible in gross income for federal income tax purposes.

Section 9. Liability of Escrow Trustee.

- (a) The Escrow Trustee shall not be liable for any loss resulting from any investment, sale, transfer or other disposition made pursuant to this Escrow Trust Agreement in compliance with the provisions hereof. The Escrow Trustee shall have no lien whatsoever on, or right of set-off with respect to, any of the moneys or Escrowed Securities held by the Escrow Trustee for the payment of fees and expenses for services rendered by the Escrow Trustee under this Escrow Trust Agreement or otherwise.
- (b) The Escrow Trustee shall not be liable for the accuracy of the calculations as to the sufficiency of the Escrowed Securities and moneys to pay the Refunded Bonds. So long as the Escrow Trustee applies the Escrowed Securities and moneys as provided herein, the Escrow Trustee shall not be liable for any deficiencies in the amounts necessary to pay the Refunded Bonds caused by such calculations. Notwithstanding the foregoing, the Escrow Trustee shall not be relieved of liability arising from, and proximate to, its failure to comply fully with the terms of this Escrow Trust Agreement.
- (c) In the event of the Escrow Trustee's failure to account for any of the Escrowed Securities or moneys received by it, said Escrowed Securities or moneys shall be and remain the property of the County in trust for the owners of the Refunded Bonds and if, for any reason, such Escrowed Securities or moneys are not applied

as herein provided, the assets of the Escrow Trustee shall be impressed with a trust for the amount thereof until the required application shall be made.

Section 10. Fees and Costs of the Escrow Trustee. The Escrow Trustee shall be entitled to reimbursement from the County for out-of-pocket, legal or extraordinary expenses incurred in carrying out the duties, terms or provisions of the Escrow Trust Agreement, including publication costs associated with redemptions requiring notice. Claims for such reimbursement shall be made to the County and in no event shall such reimbursement be made from funds held by the Escrow Trustee pursuant to this Escrow Trust Agreement.

Section 11. Resignation or Removal of Escrow Trustee; Successor Escrow Trustee. The Escrow Trustee at the time acting hereunder may, at any time, resign and be discharged from its duties and responsibilities hereby created by giving written notice to the County not less than sixty (60) days prior to the date when the resignation is to take effect. Such resignation shall take effect immediately upon the occurrence of the following events: (a) the acceptance by the County of the resignation, (b) the appointment of a successor Escrow Trustee (which may be a temporary Escrow Trustee), (c) the acceptance by such successor Escrow Trustee of the terms, covenants and conditions of this Escrow Trust Agreement, (d) the transfer of the moneys and Escrowed Securities to such successor Escrow Trustee, and (e) the completion of any other actions required for the principal of; and interest on, the Escrowed Securities to be made payable to such successor Escrow Trustee rather than to the resigning Escrow Trustee.

The Escrow Trustee may be removed at any time by an instrument or concurrent instruments in writing, delivered to the Escrow Trustee and to the County and signed by the registered owners of a majority in principal amount of the Refunded Bonds then outstanding. The Escrow Trustee may also be removed by the County for any reason determined by the County to be sufficient cause for such removal. Any removal pursuant to this paragraph shall become effective upon the occurrence of the following events: (a) the appointment of a successor Escrow Trustee (which may be a temporary successor Escrow Trustee), (b) the acceptance by such successor Escrow Trustee of the terms, covenants and conditions of this Escrow Trust Agreement, (c) the transfer of the moneys and Escrowed Securities to such successor Escrow Trustee, and (d) the completion of any other actions required for the principal of; and interest on, the Escrowed Securities to be made payable to such successor Escrow Trustee rather than to the Escrow Trustee being removed.

In the event that the Escrow Trustee shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case the Escrow Trustee shall be taken under the control of any public officer(s), or of a receiver appointed by a court, the County shall appoint a temporary Escrow Trustee to fill such vacancy until a successor Escrow Trustee shall be appointed by the County in the manner above provided, and any such temporary Escrow Trustee so appointed by the County shall immediately and without further act be superseded by the successor Escrow Trustee so appointed.

In the event that no appointment of a successor Escrow Trustee or a temporary successor Escrow Trustee shall have been made by the registered owners of a majority in principal amount of Refunded Bonds then outstanding or by the County pursuant to the foregoing provisions of this Section within sixty (60) days after written notice of resignation of the Escrow Trustee has

been given to the County, the registered owner of any Refunded Bond or any retiring Escrow Trustee may apply to any court of competent jurisdiction for the appointment of a successor Escrow Trustee, and, thereupon, such court may, after such notice, if any, as it shall deem proper, appoint a successor Escrow Trustee.

No successor Escrow Trustee shall be appointed unless such successor Escrow Trustee shall be a corporation with full trust powers, authorized to do business in the State of Kansas, meeting the requirements of K.S.A. 10-427a, as amended, and organized under the banking laws of the United States or the State of Kansas, and shall have, at the time of appointment, a reported capital and surplus of not less than \$20,000,000.

Every successor Escrow Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the County an instrument in writing accepting such appointment hereunder and, thereupon, such successor Escrow Trustee, without any further act, deed or conveyance, shall become fully vested with all of the rights, immunities, powers, trusts, duties and obligations of its predecessor, but such predecessor shall, nevertheless, on the written request of such successor Escrow Trustee or the County, execute and deliver an instrument transferring to such successor Escrow Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder, and every predecessor Escrow Trustee shall deliver, to its successor, all securities and moneys held by such predecessor Escrow Trustee. In the event that any transfer, assignment or instrument in writing from the County be required by any successor Escrow Trustee for more fully and certainly vesting in such successor Escrow Trustee the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Escrow Trustee, any such transfer, assignment and instrument in writing shall, on request, be executed, acknowledged, and delivered by the County.

Any corporation into which the Escrow Trustee, or any successor to it of the duties and responsibilities created by this Escrow Trust Agreement, may be merged or converted, or with which it or any successor to it may be consolidated, or any corporation resulting from any merger, conversion, consolidation or tax-free reorganization to which the Escrow Trustee or any successor to it shall be a party, shall, if satisfactory to the County, be the successor Escrow Trustee under this Escrow Trust Agreement, without the execution or filing of any paper or any other act on the part of the parties hereto, anything herein to the contrary notwithstanding.

Section 12. Indemnification. The County hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated) to indemnify, protect, save and hold harmless the Escrow Trustee and its respective successors, assigns, agents and servants, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements (including legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against, at any time, the Escrow Trustee (whether or not also indemnified against the same by the County or any other person under any other agreement or instrument) and in any way relating to or arising out of the execution and delivery of this Escrow Trust Agreement, the establishment of the custodial trust established hereunder, the acceptance of the moneys and securities deposited therein, the purchase of the Escrowed Securities, the retention of the Escrowed Securities or the proceeds thereof and any payment, transfer or other application of

moneys or securities by the Escrow Trustee in accordance with the provisions of this Escrow Trust Agreement; provided however, that the County shall not be required to indemnify the Escrow Trustee against its own negligence or misconduct. In no event shall the County be liable to any person by reason of the transactions contemplated hereby other than to the Escrow Trustee as set forth in this Section. The indemnities contained in this **Section 11** shall survive the termination of this Escrow Trust Agreement.

The Escrow Trustee and its respective successors, assigns, agents and servants shall not be held to any personal liability whatsoever, in tort, contract or otherwise, in connection with the execution and delivery of this Escrow Trust Agreement, the establishment of the custodial trust, the acceptance of the moneys deposited therein, the purchase of the Escrowed Securities, the retention of the Escrow Securities or the proceeds thereof or any payment, transfer or other application of the moneys or securities by the Escrow Trustee in accordance with the provisions of this Escrow Trust Agreement or by reason of any non-negligent act, omission or error of the Escrow Trustee made in good faith in the conduct of its duties. The duties and obligations of the Escrow Trustee shall be determined by the express provisions of this Escrow Trust Agreement. The Escrow Trustee may consult with counsel who may or may not be counsel to the County, and in reliance upon the opinion of such counsel shall have full and complete authorization and protection in respect of any action taken, suffered or omitted by it in good faith in accordance therewith. Whenever the Escrow Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action under this Escrow Trust Agreement, such matter may be deemed to be conclusively established by a certificate signed by an authorized officer of the County.

Section 13. Amendments to Escrow Trust Agreement. This Escrow Trust Agreement is made for the benefit of the County and the registered owners from time to time of the Refunded Bonds and it shall not be amended without the written consent of all such registered owners, the Escrow Trustee and the County; provided, however, that the County and the Escrow Trustee may, without the consent of, or notice to, such registered owners, enter into such agreements supplemental to this Escrow Trust Agreement as shall not materially adversely affect the rights of such registered owners and as shall not be inconsistent with the terms and provisions of this Escrow Trust Agreement for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Escrow Trust Agreement; and
- (b) to grant to, or confer upon, the Escrow Trustee for the benefit of the registered owners of the Refunded Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Trustee; and
- (c) to include under this Escrow Trust Agreement additional funds, securities or properties; and
- (d) to conform the Escrow Trust Agreement to the Code or other or future applicable federal law concerning tax-exempt obligations.

The Escrow Trustee shall be entitled to rely exclusively upon an unqualified opinion of the counsel of its choice which has been approved by the County with respect to compliance with this **Section 13**, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the registered owners of the Refunded Bonds or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Section 14. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, addressed as follows:

(a) if to the County, to:

Budget Director
Johnson County, Kansas
Johnson County Administration Building
111 South Cherry, Suite 2300
Olathe, Kansas 66061

(b) if to the Escrow Trustee, to:

Security Bank of Kansas City
701 Minnesota Avenue, Suite 206
Kansas City, KS 66101
Attention: Corporate Trust Department

Section 15. Termination. This Escrow Trust Agreement shall terminate when all transfers required to be made by the Escrow Trustee under the provisions hereof shall have been made.

Section 16. Severability. If any one or more of the covenants or agreements provided in this Escrow Trust Agreement on the part of the County or the Escrow Trustee to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained, and shall in no way affect the validity of the remaining provisions of this Escrow Trust Agreement.

Section 17. Successors and Assigns. All of the covenants, promises and agreements in this Escrow Trust Agreement contained by or on behalf of the County or by or on behalf of the Escrow Trustee shall be binding upon, and inure to the benefit of, their respective successors and assigns, whether or not so expressed.

Section 18. Governing Law. This Escrow Trust Agreement shall be governed by, and be construed in accordance with, the laws of the State.

Section 19. Headings. Any headings preceding the text of the several sections hereof, and any table of contents or marginal notes appended to copies hereof, shall be solely for

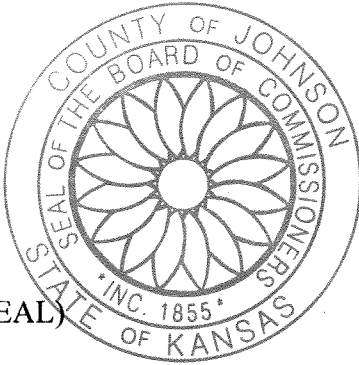
convenience of reference, and shall not constitute a part of this Escrow Trust Agreement, nor shall they affect its meaning, construction or effect.

Section 20. Counterparts. This Escrow Trust Agreement may be executed in several counterparts, all or any of which shall be regarded, for all purposes, as one original, and shall constitute and be but one and the same instrument.

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THIS ESCROW TRUST AGREEMENT is executed as of the date hereinabove written.

**BOARD OF COUNTY COMMISSIONERS
OF JOHNSON COUNTY, KANSAS**



(SEAL)

By: _____

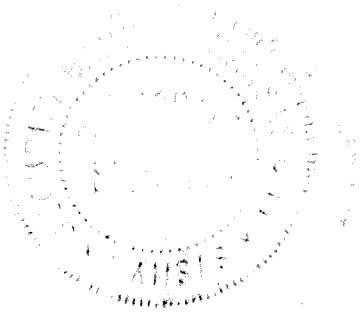
Annabeth Surbaugh
Chairman

ATTEST:

By: _____

Jeanne L. McAferty
Chief Deputy Clerk

THIS ESCROW TRUST AGREEMENT is executed as of the date hereinabove written.



(SEAL)

SECURITY BANK OF KANSAS CITY

By: Tracy Rhodes
Tracy Rhodes
Trust Officer

ATTEST:

By: Pete Gardner
Pete Gardner
Assistant Vice President

SCHEDULE A-1

EXHIBIT C-2

JOHNSON COUNTY, KANSAS

INTERNAL IMPROVEMENT REFUNDING BONDS SERIES 2009C

REMAINING SCHEDULED DEBT SERVICE PAYMENTS AND ESCROW REQUIREMENTS FOR THE 2001A REFUNDED BONDS

Date	Remaining Scheduled Debt Service Payments to Original Maturity Date (For Reference Purposes Only)			Total Debt Service Payments	Escrow Requirements
	Principal	Interest Rate	Interest		
3/1/2010			\$ 213,367.50	\$ 213,367.50	
9/1/2010			213,367.50	213,367.50	\$ 9,115,000.00
3/1/2011			213,367.50	213,367.50	
9/1/2011	\$ 725,000	4.375%	213,367.50	938,367.50	
3/1/2012			197,508.13	197,508.13	
9/1/2012	760,000	4.375%	197,508.13	957,508.13	
3/1/2013			180,883.13	180,883.13	
9/1/2013	795,000	4.500%	180,883.13	975,883.13	
3/1/2014			162,995.63	162,995.63	
9/1/2014	835,000	4.500%	162,995.63	997,995.63	
3/1/2015			144,208.13	144,208.13	
9/1/2015	880,000	4.625%	144,208.13	1,024,208.13	
3/1/2016			123,858.13	123,858.13	
9/1/2016	925,000	4.750%	123,858.13	1,048,858.13	
3/1/2017			101,889.38	101,889.38	
9/1/2017	970,000	4.800%	101,889.38	1,071,889.38	
3/1/2018			78,609.38	78,609.38	
9/1/2018	1,020,000	4.875%	78,609.38	1,098,609.38	
3/1/2019			53,746.88	53,746.88	
9/1/2019	1,075,000	4.875%	53,746.88	1,128,746.88	
3/1/2020			27,543.75	27,543.75	
9/1/2020	1,130,000	4.875%	27,543.75	1,157,543.75	
	<u>\$ 9,115,000</u>		<u>\$ 2,995,955.00</u>	<u>\$ 12,110,955.00</u>	<u>\$ 9,115,000.00</u>

(To Exhibit C-1)

SCHEDULE A-2

EXHIBIT C-3

JOHNSON COUNTY, KANSAS

INTERNAL IMPROVEMENT REFUNDING BONDS SERIES 2009C

REMAINING SCHEDULED DEBT SERVICE PAYMENTS AND ESCROW REQUIREMENTS FOR THE 2001C REFUNDED BONDS

Date	Remaining Scheduled Debt Service Payments to Original Maturity Date (For Reference Purposes Only)			Total Debt Service Payments	Escrow Requirements
	Principal	Interest Rate	Interest		
3/1/2010			\$ 81,045.00	\$ 81,045.00	
9/1/2010			81,045.00	81,045.00	\$ 3,730,000.00
3/1/2011			81,045.00	81,045.00	
9/1/2011	\$ 315,000	3.750%	81,045.00	396,045.00	
3/1/2012			75,138.75	75,138.75	
9/1/2012	275,000	3.850%	75,138.75	350,138.75	
3/1/2013			69,845.00	69,845.00	
9/1/2013	290,000	4.000%	69,845.00	359,845.00	
3/1/2014			64,045.00	64,045.00	
9/1/2014	300,000	4.125%	64,045.00	364,045.00	
3/1/2015			57,857.50	57,857.50	
9/1/2015	315,000	4.250%	57,857.50	372,857.50	
3/1/2016			51,163.75	51,163.75	
9/1/2016	330,000	4.350%	51,163.75	381,163.75	
3/1/2017			43,986.25	43,986.25	
9/1/2017	345,000	4.450%	43,986.25	388,986.25	
3/1/2018			36,310.00	36,310.00	
9/1/2018	360,000	4.500%	36,310.00	396,310.00	
3/1/2019			28,210.00	28,210.00	
9/1/2019	380,000	4.650%	28,210.00	408,210.00	
3/1/2020			19,375.00	19,375.00	
9/1/2020	400,000	4.700%	19,375.00	419,375.00	
3/1/2021			9,975.00	9,975.00	
9/1/2021	420,000	4.750%	9,975.00	429,975.00	
	<u>\$ 3,730,000</u>		<u>\$ 1,235,992.50</u>	<u>\$ 4,965,992.50</u>	<u>\$ 3,730,000.00</u>
					(To Exhibit C-1)

SCHEDULE A-3

EXHIBIT C-4

JOHNSON COUNTY, KANSAS

INTERNAL IMPROVEMENT REFUNDING BONDS SERIES 2009C

REMAINING SCHEDULED DEBT SERVICE PAYMENTS AND ESCROW REQUIREMENTS FOR THE 2002 REFUNDED BONDS

Date	Remaining Scheduled Debt Service Payments to Original Maturity Date (For Reference Purposes Only)			Total Debt Service Payments	Escrow Requirements
	Principal	Interest Rate	Interest		
3/1/2010			\$ 102,672.50	\$ 102,672.50	
9/1/2010			102,672.50	102,672.50	\$ 5,140,000.00
3/1/2011			102,672.50	102,672.50	
9/1/2011	\$ 1,360,000	3.600%	102,672.50	1,462,672.50	
3/1/2012			78,192.50	78,192.50	
9/1/2012	1,405,000	3.700%	78,192.50	1,483,192.50	
3/1/2013			52,200.00	52,200.00	
9/1/2013	195,000	3.800%	52,200.00	247,200.00	
3/1/2014			48,495.00	48,495.00	
9/1/2014	205,000	4.000%	48,495.00	253,495.00	
3/1/2015			44,395.00	44,395.00	
9/1/2015	215,000	4.100%	44,395.00	259,395.00	
3/1/2016			39,987.50	39,987.50	
9/1/2016	220,000	4.200%	39,987.50	259,987.50	
3/1/2017			35,367.50	35,367.50	
9/1/2017	230,000	4.400%	35,367.50	265,367.50	
3/1/2018			30,307.50	30,307.50	
9/1/2018	240,000	4.500%	30,307.50	270,307.50	
3/1/2019			24,907.50	24,907.50	
9/1/2019	250,000	4.500%	24,907.50	274,907.50	
3/1/2020			19,282.50	19,282.50	
9/1/2020	260,000	4.600%	19,282.50	279,282.50	
3/1/2021			13,302.50	13,302.50	
9/1/2021	275,000	4.700%	13,302.50	288,302.50	
3/1/2022			6,840.00	6,840.00	
9/1/2022	285,000	4.800%	6,840.00	291,840.00	
	<u>\$ 5,140,000</u>		<u>\$ 1,197,245.00</u>	<u>\$ 6,337,245.00</u>	<u>\$ 5,140,000.00</u>
					(To Exhibit C-1)

SCHEDULE B

EXHIBIT D-1

JOHNSON COUNTY, KANSAS

INTERNAL IMPROVEMENT REFUNDING BONDS SERIES 2009C

DEBT SERVICE AND ESCROW REQUIREMENTS ON THE BONDS

Debt Service Payment Date	Principal	Interest rate	Interest	Total Debt Service	Interest to be paid from Escrow Fund
9/1/2010			\$ 446,651.94	\$ 446,651.94	\$ 446,651.94
3/1/2011			316,525.00	316,525.00	
9/1/2011	\$ 2,425,000	3.000%	316,525.00	2,741,525.00	
3/1/2012			280,150.00	280,150.00	
9/1/2012	2,415,000	3.000%	280,150.00	2,695,150.00	
3/1/2013			243,925.00	243,925.00	
9/1/2013	1,265,000	3.000%	243,925.00	1,508,925.00	
3/1/2014			224,950.00	224,950.00	
9/1/2014	1,300,000	3.000%	224,950.00	1,524,950.00	
3/1/2015			205,450.00	205,450.00	
9/1/2015	1,310,000	3.000%	205,450.00	1,515,450.00	
3/1/2016			185,800.00	185,800.00	
9/1/2016	1,305,000	3.000%	185,800.00	1,490,800.00	
3/1/2017			166,225.00	166,225.00	
9/1/2017	1,325,000	5.000%	166,225.00	1,491,225.00	
3/1/2018			133,100.00	133,100.00	
9/1/2018	1,445,000	5.000%	133,100.00	1,578,100.00	
3/1/2019			96,975.00	96,975.00	
9/1/2019	1,535,000	5.000%	96,975.00	1,631,975.00	
3/1/2020			58,600.00	58,600.00	
9/1/2020	1,600,000	5.000%	58,600.00	1,658,600.00	
3/1/2021			18,600.00	18,600.00	
9/1/2021	660,000	4.000%	18,600.00	678,600.00	
3/1/2022			5,400.00	5,400.00	
9/1/2022	270,000	4.000%	5,400.00	275,400.00	
	<u>\$ 16,855,000</u>		<u>\$ 4,318,051.94</u>	<u>\$ 21,173,051.94</u>	\$ 446,651.94
					(to Exhibit C-1)

SCHEDULE C

EXHIBIT A

JOHNSON COUNTY, KANSAS

INTERNAL IMPROVEMENT REFUNDING BONDS SERIES 2009C

ESCROW FUND CASH FLOW

<u>Date</u>	<u>Cash receipts from the Escrowed Securities (Exhibit B-1)</u>	<u>Escrow Requirements (Exhibit C-1)</u>	<u>Cash balance</u>
Initial cash deposit on 12/17/2009			\$ 1.83
8/28/2010	\$ 18,431,650.11		18,431,651.94
9/1/2010		\$ 18,431,651.94	-
	<u>\$ 18,431,650.11</u>	<u>\$ 18,431,651.94</u>	

SCHEDULE D

EXHIBIT B-3

JOHNSON COUNTY, KANSAS

INTERNAL IMPROVEMENT REFUNDING BONDS
SERIES 2009C

CHARACTERISTICS AND PURCHASE PRICE OF THE ESCROWED SECURITIES

U.S. TREASURY OBLIGATIONS -
STATE AND LOCAL GOVERNMENT SERIES

<u>Maturity date</u>	<u>Type</u>	<u>Par</u>	<u>Coupon rate</u>
8/28/2010	SLGS	\$ 18,409,871	0.170%
		<u>\$ 18,409,871</u>	
Total Purchase Price of the Escrowed Securities (Exhibit E)		<u>\$ 18,409,871</u>	