

**FIRST AMENDMENT TO
DIRECT DEPOSIT AGREEMENT**

THIS FIRST AMENDMENT TO DIRECT DEPOSIT AGREEMENT (the “**First Agreement Amendment**”) is executed as of this ___ day of July, 2020, by and among the **OFFICE OF THE TREASURER OF THE STATE OF MISSOURI** (the “**Treasurer**”), the **DEPARTMENT OF ELEMENTARY AND SECONDARY EDUCATION OF THE STATE OF MISSOURI** (the “**DESE**”), the **HEALTH AND EDUCATIONAL FACILITIES AUTHORITY OF THE STATE OF MISSOURI** (the “**Authority**”), **BOKF, N.A.** (the “**Direct Deposit Trustee**”) and **RAYTOWN C-2 SCHOOL DISTRICT, JACKSON COUNTY, MISSOURI**, more commonly known as Raytown C-2 School District, No. 048-073 (the “**School District**”),

WITNESSETH

WHEREAS, pursuant to Chapter 360, R.S.Mo., and specifically Sections 360.106 and 360.111 R.S.Mo. (the “**Act**”), the Authority has developed a Program, and Guidelines effective July 1, 2019 (the “**Guidelines**”) with respect thereto, involving the direct deposit of state aid payments and distributions pursuant to Sections 163.011 to 163.195, R.S.Mo. (“**State Aid**”), by the Treasurer to cover the debt service on general obligation bonds issued by Missouri school districts and the payment of certain costs of issuance with respect to such bonds (the “**Program**”); and

WHEREAS, the School District has heretofore issued its General Obligation School Bonds (Missouri Direct Deposit Program), Series 2019A, in the aggregate principal amount of \$27,010,000 (the “**Bonds**”), and the Treasurer, DESE, the Authority, the Deposit Trustee listed therein and the School District entered into a Direct Deposit Agreement dated as of June 4, 2019 (the “**Original Agreement**”) in connection therewith for the purpose of establishing the School District’s participation in the Program with respect to the Bonds; and

WHEREAS, the School District desires that the direct deposit of State Aid by the Treasurer hereunder be made on a different monthly schedule, and the School District has therefore requested the Original Agreement be amended as herein provided.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, the parties hereto hereby agree as follows:

Section 1. Direct Deposit of State Aid. The Original Agreement is hereby amended by deleting **Schedule B** to the Original Agreement and substituting in lieu thereof **Schedule B** attached hereto. The School District represents that the payments of State Aid listed on **Schedule B** hereto, together with the funds on deposit with the Direct Deposit Trustee and available for payment as aforesaid, will be adequate to pay the principal on the Outstanding Bonds and interest on all Bonds when due. The amounts listed on **Schedule B** shall provide for the payment of one-tenth (1/10th) of the debt service payable on the Bonds in the bond year ended March 1, 2021 to be made in each of the five (5) months commencing in August, 2020 (i.e., payments in August, 2020 through September, 2020; December, 2020 and January and February, 2021), and the payment of one-tenth (1/10th) of the debt service payable in each of the ten months commencing in March, 2021 (i.e., payments in March, 2021 through September, 2021; December, 2021 and January and February, 2022), and each succeeding ten similar months (i.e. March through September; December; and January and February of the following calendar year) for each succeeding such bond year thereafter.

The School District hereby irrevocably directs DESE to cause the Treasurer to transfer to the Direct Deposit Trustee, out of the first available dollars of State Aid payments otherwise determined by DESE to be payable to the School District, the amount of State Aid listed on **Schedule B** hereto in the months listed on **Schedule B** hereto.

Section 2. Entire Agreement. Except as otherwise expressly provided herein, all terms, provisions, covenants and agreements contained in the Original Agreement shall remain in full force and effect, and from and after the execution of this First Agreement Amendment, the Original Agreement and all terms, provisions, covenants and agreements thereof, as amended hereby are hereby ratified and confirmed; and the Original Agreement as amended by this First Agreement Amendment shall be read, taken and construed as one instrument.

Section 3. Severability. In the event that any provisions of this Agreement shall be held invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect the validity or enforceability of the other provisions of this Agreement.

Section 4. Counterparts; Electronic Transactions. This 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. The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents will be deemed to be authentic and valid counterparts of the original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above stated.

**OFFICE OF THE TREASURER OF THE STATE
OF MISSOURI**

By: _____

**DEPARTMENT OF ELEMENTARY AND
SECONDARY EDUCATION OF THE STATE OF
MISSOURI**

By: _____

**HEALTH AND EDUCATIONAL FACILITIES
AUTHORITY OF THE STATE OF MISSOURI**

By: _____

BOKF, N.A.

By: _____

**RAYTOWN C-2 SCHOOL DISTRICT, JACKSON
COUNTY, MISSOURI**

By: _____

**SCHEDULE A
TO
FIRST AMENDMENT TO DIRECT DEPOSIT AGREEMENT**

**\$27,010,000
RAYTOWN C-2 SCHOOL DISTRICT,
JACKSON COUNTY, MISSOURI
GENERAL OBLIGATION SCHOOL BONDS
(MISSOURI DIRECT DEPOSIT PROGRAM)
SERIES 2019A**

OUTSTANDING SERIES 2019A BONDS

The Bonds which remain outstanding and unpaid shall become due in the amounts on the Stated Maturities, and shall bear interest at the respective rates per annum, as follows:

SERIES 2019A SERIAL BONDS

<u>Stated Maturity March 1</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>
2035	\$2,410,000	5.00%
2036	5,500,000	5.00
2037	5,800,000	5.00
2038	6,300,000	5.00
2039	7,000,000	5.00

DEBT SERVICE SCHEDULE

Raytown C-2 School District, Jackson County, Missouri
General Obligation School Bonds, Series 2019A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2019			326,370.83	326,370.83	
03/01/2020			675,250.00	675,250.00	1,001,620.83
09/01/2020			675,250.00	675,250.00	
03/01/2021			675,250.00	675,250.00	1,350,500.00
09/01/2021			675,250.00	675,250.00	
03/01/2022			675,250.00	675,250.00	1,350,500.00
09/01/2022			675,250.00	675,250.00	
03/01/2023			675,250.00	675,250.00	1,350,500.00
09/01/2023			675,250.00	675,250.00	
03/01/2024			675,250.00	675,250.00	1,350,500.00
09/01/2024			675,250.00	675,250.00	
03/01/2025			675,250.00	675,250.00	1,350,500.00
09/01/2025			675,250.00	675,250.00	
03/01/2026			675,250.00	675,250.00	1,350,500.00
09/01/2026			675,250.00	675,250.00	
03/01/2027			675,250.00	675,250.00	1,350,500.00
09/01/2027			675,250.00	675,250.00	
03/01/2028			675,250.00	675,250.00	1,350,500.00
09/01/2028			675,250.00	675,250.00	
03/01/2029			675,250.00	675,250.00	1,350,500.00
09/01/2029			675,250.00	675,250.00	
03/01/2030			675,250.00	675,250.00	1,350,500.00
09/01/2030			675,250.00	675,250.00	
03/01/2031			675,250.00	675,250.00	1,350,500.00
09/01/2031			675,250.00	675,250.00	
03/01/2032			675,250.00	675,250.00	1,350,500.00
09/01/2032			675,250.00	675,250.00	
03/01/2033			675,250.00	675,250.00	1,350,500.00
09/01/2033			675,250.00	675,250.00	
03/01/2034			675,250.00	675,250.00	1,350,500.00
09/01/2034			675,250.00	675,250.00	
03/01/2035	2,410,000	5.000%	675,250.00	3,085,250.00	3,760,500.00
09/01/2035			615,000.00	615,000.00	
03/01/2036	5,500,000	5.000%	615,000.00	6,115,000.00	6,730,000.00
09/01/2036			477,500.00	477,500.00	
03/01/2037	5,800,000	5.000%	477,500.00	6,277,500.00	6,755,000.00
09/01/2037			332,500.00	332,500.00	
03/01/2038	6,300,000	5.000%	332,500.00	6,632,500.00	6,965,000.00
09/01/2038			175,000.00	175,000.00	
03/01/2039	7,000,000	5.000%	175,000.00	7,175,000.00	7,350,000.00
	27,010,000		24,459,120.83	51,469,120.83	51,469,120.83

First Amendment to Direct Deposit Agreement
\$27,010,000 General Obligation School Bonds
(Missouri Direct Deposit Program), Series 2019A
Raytown C-2 School District
No. 048-073

**SCHEDULE B
TO
FIRST AMENDMENT TO DIRECT DEPOSIT AGREEMENT**

**\$27,010,000
RAYTOWN C-2 SCHOOL DISTRICT,
JACKSON COUNTY, MISSOURI
GENERAL OBLIGATION SCHOOL BONDS
(MISSOURI DIRECT DEPOSIT PROGRAM)
SERIES 2019A**

REVISED STATE AID TRANSFERS FOR DEBT SERVICE

Bond Year Ending	Annual Debt Service	Payment Months (Inclusive)							Total No. of Months	Monthly State Aid Payment
3/1/2021	1,350,500.00	Aug-2020	to	Sep-2020		Dec-2020	to	Feb-2021	5	\$ 135,050
3/1/2022	1,350,500.00	Mar-2021	to	Sep-2021		Dec-2021	to	Feb-2022	10	135,050
3/1/2023	1,350,500.00	Mar-2022	to	Sep-2022		Dec-2022	to	Feb-2023	10	135,050
3/1/2024	1,350,500.00	Mar-2023	to	Sep-2023		Dec-2023	to	Feb-2024	10	135,050
3/1/2025	1,350,500.00	Mar-2024	to	Sep-2024		Dec-2024	to	Feb-2025	10	135,050
3/1/2026	1,350,500.00	Mar-2025	to	Sep-2025		Dec-2025	to	Feb-2026	10	135,050
3/1/2027	1,350,500.00	Mar-2026	to	Sep-2026		Dec-2026	to	Feb-2027	10	135,050
3/1/2028	1,350,500.00	Mar-2027	to	Sep-2027		Dec-2027	to	Feb-2028	10	135,050
3/1/2029	1,350,500.00	Mar-2028	to	Sep-2028		Dec-2028	to	Feb-2029	10	135,050
3/1/2030	1,350,500.00	Mar-2029	to	Sep-2029		Dec-2029	to	Feb-2030	10	135,050
3/1/2031	1,350,500.00	Mar-2030	to	Sep-2030		Dec-2030	to	Feb-2031	10	135,050
3/1/2032	1,350,500.00	Mar-2031	to	Sep-2031		Dec-2031	to	Feb-2032	10	135,050
3/1/2033	1,350,500.00	Mar-2032	to	Sep-2032		Dec-2032	to	Feb-2033	10	135,050
3/1/2034	1,350,500.00	Mar-2033	to	Sep-2033		Dec-2033	to	Feb-2034	10	135,050
3/1/2035	3,760,500.00	Mar-2034	to	Sep-2034		Dec-2034	to	Feb-2035	10	376,050
3/1/2036	6,730,000.00	Mar-2035	to	Sep-2035		Dec-2035	to	Feb-2036	10	673,000
3/1/2037	6,755,000.00	Mar-2036	to	Sep-2036		Dec-2036	to	Feb-2037	10	675,500
3/1/2038	6,965,000.00	Mar-2037	to	Sep-2037		Dec-2037	to	Feb-2038	10	696,500
3/1/2039	7,350,000.00	Mar-2038	to	Sep-2038		Dec-2038	to	Feb-2039	10	735,000

First Amendment to Direct Deposit Agreement
 \$27,010,000 General Obligation School Bonds
 (Missouri Direct Deposit Program), Series 2019A
 Raytown C-2 School District
 No. 048-073