

AGREEMENT TO SERVE AS DISSEMINATION AGENT FOR SECONDARY MARKET DISCLOSURE

This Agreement to Serve as Dissemination Agent for Secondary Market Disclosure dated _____, (as amended from time to time, the "Agreement") is entered into between Piper Jaffray & Co. ("Piper") and New Hampton Community School District, Iowa (the "Issuer"), whereby Piper will serve as dissemination agent to the Issuer for purposes of assisting the Issuer with regard to its contract to provide to the marketplace certain secondary market disclosure information (the "Dissemination Agent Services") with respect to outstanding bonds, in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time (the "Rule").

BOND ISSUE TO WHICH THE AGREEMENT APPLIES

This Agreement relates to the municipal securities described in Exhibit A hereto, (collectively, the "Bonds") for which the Issuer has agreed to provide certain ongoing secondary market disclosure information pursuant to the Issuer's Continuing Disclosure Agreement, identified in Exhibit A in connection with the Bonds (the "Undertaking"), as outlined in the Continuing Disclosure Agreement with respect to the Bonds. The Issuer and Piper may at any time amend this Agreement to include additional municipal securities of the Issuer by executing an amendment to this Agreement in the form of Exhibit B, attached hereto, which amendment will be fully incorporated herein.

This Agreement replaces any prior existing agreements with respect to Dissemination Agent Services provided by Piper to the Issuer; however, upon execution of this Agreement, Piper shall continue to provide dissemination agent services with respect to bonds or other obligations covered by previous agreements if those bonds or other obligations are described herein on Exhibit A.

SERVICES TO BE PROVIDED BY PIPER

Piper agrees to perform the following services for the Issuer:

Piper will assist the Issuer in preparing certain operating information defined in the Undertaking (and any subsequent Undertakings authorized by an amendment to this Agreement) and will receive from the Issuer its annual financial information, as described in the Undertaking (and any subsequent Undertakings authorized by an amendment to this Agreement), (collectively, the "Information").

Piper shall send to the Issuer a copy of the Information for approval by the Issuer at least 15 days prior to the deadline for submission to the MSRB, and will thereafter submit the Information to the MSRB not later than the submission deadline without further notice to the Issuer, unless otherwise directed by the Issuer.

Piper shall contact the Issuer at the appropriate time each year to remind the Issuer of the nature of its obligation under the Undertakings.

The Issuer may instruct Piper to file and thereafter Piper will assist in the filing of periodic notices to the MSRB (a "Notice Event").

RESPONSIBILITIES OF THE ISSUER

The Issuer agrees to cooperate with Piper to collect and provide the Information on a timely basis.

The Issuer will provide Piper with a word-searchable .pdf electronic copy of its audited financial statements as soon as possible after they are received and will make every effort to have the financial statement prepared in sufficient time to meet the requirements of its Undertaking.

The Issuer will inform Piper of any items that may constitute a material event that is required to be disclosed

in the Undertaking as soon as practicable after it has knowledge.

FEES

The Issuer agrees to pay Piper a fee for annual report filing equal to \$1,250 per year per class of security outstanding and subject to the Rule. In addition, in the event that you notify us of a material event, a filing fee of \$250 per event shall be charged. This fee will be payable at the time of the submission of the Issuer's annual information to the MSRB. Piper has sole discretion to increase the annual fee for any succeeding year after the dissemination for the prior year has been made and fees for that year have been paid.

ADDITIONAL DISCLOSURE OBLIGATIONS

The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Issuer and that the failure of Piper to advise the Issuer shall not constitute a breach by Piper of any of its duties and responsibilities under this Agreement. The Issuer acknowledges and understands that the duties of Piper relate exclusively to the execution of mechanical tasks of collecting and disseminating the Information and is not providing legal or accounting advice. The Issuer should consult with its legal or accounting professionals for advice respecting other state and federal laws described above.

LIMITATION OF LIABILITY

Piper shall have only such duties as are specifically set forth in this Agreement. Piper's obligation to deliver the Information at the times and with the contents described herein shall be limited to the extent the Issuer has provided the Information to Piper as required by this Agreement. Piper shall have no duty as to the contents of any operating or financial information, or disclosures or notice made pursuant to the terms hereof. Piper shall have no duty to review or verify any information or any other information, disclosures or notices provided to it by the Issuer and shall not be deemed to be acting in any fiduciary capacity to the Issuer, the bondholders or any other party. Piper shall have no responsibility for the failure of the Issuer to report to Piper a Notice Event or a duty to determine the materiality thereof. Piper shall have no duty to determine or liability for failing to determine whether the Issuer has complied with the Undertaking. Piper may rely exclusively upon certifications of the Issuer at all times.

TO THE EXTENT PERMITTED BY LAW, THE Issuer AGREES TO INDEMNIFY AND SAVE PIPER, AND ITS OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS HARMLESS AGAINST ANY LOSS, EXPENSE, AND LIABILITIES WHICH THEY MAY INCUR ARISING OUT OF OR IN THE EXERCISE OR PERFORMANCE OF THEIR POWERS AND DUTIES HEREUNDER INCLUDING THE COSTS AND EXPENSES (INCLUDING ATTORNEY FEES) OF DEFENDING AGAINST ANY CLAIM OF LIABILITY BUT EXCLUDING LIABILITIES DUE TO THE DISSEMINATION AGENTS'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

TERMINATION

This Agreement will automatically terminate on the defeasance, refunding or total redemption of all of the Bonds subject to the Agreement, including Bonds added to this Agreement pursuant to Exhibit B. Either party may terminate this Agreement in writing upon 15 days' notice (from the receipt of the written notice) to the other party. Termination shall only occur at the end of the most recent fiscal year, after the dissemination has occurred for said fiscal year and fees associated with the dissemination have been received by Piper. All services rendered herein shall be on a fiscal year basis.

GOVERNING LAW

This Agreement shall be governed by the laws of the State of Iowa.

ADDRESSES FOR NOTICES

All notices and other communications called for hereunder shall be made in writing including via electronic mail and, unless otherwise specifically provided herein, shall be deemed to have been duly made or given when delivered by hand or mailed first class postage prepaid or, in the case of faxed, emailed or telexed

notice, when transmitted, answer back received, addressed as follows:

If to Issuer: 710 W Main, New Hampton, Iowa, 50659-1004, Attention: Board Secretary

If to Piper: 3900 Ingersoll Ave. Suite 110, Des Moines, Iowa, 50312, Attention: Managing Director, Public Finance

ARBITRATION

At the request of Piper or Issuer any claim shall be resolved by binding arbitration in accordance with the Federal Arbitration Act (Title 9, United States Code) (the "Act"). The Act will apply even though this Agreement provides that it is governed by the law of the State of Iowa. Arbitration proceedings will be determined in accordance with the Act, the applicable rules and procedures for the arbitration of disputes, and the terms of this Section. In the event of any inconsistency, the terms of this Section shall control.

BENEFICIARIES

This Agreement shall inure solely to the benefit of the Issuer and Piper, and shall create no rights in any other person or entity.

MISCELLANEOUS

This Agreement embodies the entire agreement and understanding between the parties hereto and, unless otherwise indicated, supersedes all prior agreements and understandings relating to the subject matter hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect such provision in any other respect or any other provision of this Agreement, which will remain in full force and effect. This Agreement may not be amended or otherwise modified or waived except by an instrument in writing signed by both Piper and the Issuer.

COUNTERPARTS

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

Entered into on behalf of Piper by

Matthew R. Gillaspie
Managing Director

Date: _____

Entered into on behalf of New Hampton Community School District by

Title

Date: _____

Exhibit A- Identification of Municipal Securities

Name of Issue	Date of Undertaking
General Obligation School Bonds	Series 2017
General Obligation School Bonds	Series 2018

Exhibit B – Form of Letter Amendment Agreement to Serve as Dissemination Agent for Secondary Market Disclosure

{Date}

{Name of Issuer/Borrower}

{Address of Issuer}

Re: Agreement to Serve as Dissemination Agent for Secondary Market Disclosure, dated _____ (the “Dissemination Agreement”) between Piper Jaffray & Co. (“Piper”) and _____, (the “Issuer”)

Pursuant to the Agreement between Piper the Issuer, Piper agreed to provide certain dissemination services to the Issuer respecting its contractual obligation to disseminate certain continuing financial and operating information to the marketplace. The parties to the Dissemination Agreement hereby agree to amend the Dissemination Agreement to add the following subject securities:

<u>Name of Issue</u>	<u>Date of Undertaking</u>

A copy of the Undertaking is in the final transcript with respect to the Bonds.

The parties hereto agree that this letter amendment amends the Dissemination Agreement and is fully incorporated therein in all its terms.

Entered into on behalf of Piper by _____

Date: _____

Managing Director

Entered into on behalf of Issuer by _____

Date: _____

Name of Issuer