

The Municipal Advisory agreement dated May 22, 2017 is amended this day to include the following additional services to Schedule A:

I. Preparation of Annual Disclosure Report

Stephens will assist the District:

- a) In preparation of the District's Annual Report to include the following items:
 - 5 year history of assessed valuation of property located within the District;
 - debt structure including restricted debt of the District;
 - a chart containing the District's annual debt service requirements for previously issued bonds;
 - a coverage table comparing revenues available for debt service and the annual aggregate debt service requirement;
 - a 5-year summary of the District's Sources & Uses of Funds;
 - the District's most recent LEA Financial Report filed with the Arkansas Department of Education;
 - a 5-year summary of tax collections of the ad valorem tax levied in the District.
- b) Upon completion and approval by the District, electronically file the District's Annual Report with the Electronic Municipal Market Access ("EMMA") database.

II. Monitor and File the District's Audited Financial Statements

Stephens will assist the District by:

- a) monitoring the completion of the District's audited financial statements
- b) obtain the District's audited financial statements within 90 days after the audited financials have been completed and received by the District
- c) timely file the District's audited financials with the Municipal Securities Rule Making Board

III. Assist the District with the filing of material event notices, as required by the District's Continuing Disclosure Agreement, upon receipt of notice from the District of the occurrence of a material event.

Accepted this ___ day of _____, 20__.

Fort Smith School District No. 100 of Sebastian County, AR
District

By: _____ Signature: _____
Title: President

By: _____ Signature: _____
Title: Secretary

Stephens Inc.

By: Kevin Faught Signature: _____
Title: Senior Vice President