

ORDINANCE #66223
Board Bill No. 404

AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT AUTHORIZING AND DIRECTING THE ISSUANCE AND DELIVERY OF NOT TO EXCEED \$2.4M PLUS ISSUANCE COSTS PRINCIPAL AMOUNT OF TAX INCREMENT AND TRANSPORTATION DEVELOPMENT REVENUE NOTES (HIGHLANDS HOTEL AT FOREST PARK Redevelopment Project), SERIES 2004-A AND B, OF THE CITY OF ST. LOUIS, MISSOURI; AND AUTHORIZING AND DIRECTING THE ISSUANCE AND DELIVERY OF NOT TO EXCEED \$700,000 PLUS ISSUANCE COST PRINCIPAL AMOUNT OF TAX INCREMENT AND TRANSPORTATION DEVELOPMENT REVENUE NOTES (HIGHLANDS HOTEL AT FOREST PARK REDEVELOPMENT PROJECT), SERIES 2004-C AND D, OF THE CITY OF ST. LOUIS, MISSOURI PRESCRIBING THE FORM AND DETAILS OF THE NOTES AND THE COVENANTS AND AGREEMENTS MADE BY THE CITY TO FACILITATE AND PROTECT THE PAYMENT THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the City of St. Louis, Missouri (the "City"), is a body corporate and political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of its charter, the Constitution and laws of the State of Missouri; and

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865, Revised Statutes of Missouri, (the "Act"), authorizes the City to undertake redevelopment projects within designated areas of the City; and

WHEREAS, staff and consultants of the City and Highlands Hotel, LLC, a Missouri limited liability company (the "Developer"), prepared a plan for redevelopment titled "Hampton Inn and Suites at the Highlands at Forest Park" dated October 24, 2003 (the "Redevelopment Plan"), for an area comprised of unimproved real property consisting of approximately 2.9 acres located at 5700 Oakland Avenue in St. Louis (the "Redevelopment Area" or "Area"), which Redevelopment Area is more fully described in the Redevelopment Plan, attached hereto and incorporated herein as **Exhibit A**;

WHEREAS, on _____, 2004, after due consideration of the TIF Commission's recommendations, the City adopted: (1) Ordinance No. _____ [Board Bill No. 402] designating the Redevelopment Area as a "redevelopment area" as provided in the TIF Act, approving the Redevelopment Plan, and approving the redevelopment project described in the Redevelopment Plan, adopting tax increment allocation financing within the Redevelopment Area, and establishing the Special Allocation Fund; and authorizing certain actions by City officials; and (2) Ordinance No. _____ [Board Bill No. 403] authorizing the City to enter into a redevelopment agreement with Developer; and

WHEREAS, Pursuant to the Redevelopment Plan and Redevelopment Agreement, the City proposes to finance a portion of the costs of the Redevelopment Project by utilizing tax increment allocation financing in accordance with the Act; and

WHEREAS, the City desires to issue, from time to time, its Tax Increment Financing and Transportation Development Revenue Notes (Highlands at Forest Park Redevelopment Project), Series 2004-A and B (the "TIF Notes"), to provide funds for the aforesaid purpose, said TIF Notes being payable solely from certain proceeds deposited into the Special Allocation Fund; and

WHEREAS, the City desires to issue, from time to time, Tax Increment and Transportation Development Revenue Notes (Highlands at Forest Park Redevelopment Project), Series 2004-C and D (the "TDD Notes"), to provide funds for the aforesaid purpose, said TDD Notes being payable solely from TDD Revenues deposited into the Special Allocation Fund; and

WHEREAS, the City has determined that it is in the best interest of the City to sell the Notes from time to time at a private sale, without advertisement, to the Original Purchaser at a price equal to 100% of their face value; and

WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants that the Notes be issued and secured in the form and manner as hereinafter provided to carry out the Redevelopment Project.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

ARTICLE I.
DEFINITIONS

Section 101 Definitions of Words and Terms. In addition to the words and terms defined elsewhere in this ordinance (the "Ordinance"), the following capitalized words and terms, as used in this Ordinance, shall have the following meanings:

"Act" or "TIF Act" means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri.

"Approved Investors" means (a) the Developer or a Related Entity, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 or (d) any general business corporation or enterprise with total assets in excess of \$50,000,000.

“Approving Ordinance” means Ordinance No. _____ [Board Bill No. 402] adopted on _____, designating the Redevelopment Area, approving the Redevelopment Plan, approving the Redevelopment Project, making certain finding with respect thereto, adopting tax increment financing within the Redevelopment Area, establishing the Special Allocation Fund, and authorizing certain related actions by City officials.

“Authorized Denominations” means an initial amount of \$100,000 or any integral multiple of \$1,000 in excess thereof, except with respect to the Note issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs for TIF Notes or a Certificate of Reimbursable Transportation Project Costs for TDD Notes, which Note may be issued in any integral multiple of \$1,000, subject to the limitation provided in Section 201 of this Ordinance.

“Authorizing Ordinance” means Ordinance No. _____ [Board Bill No. 403], adopted on _____, 2004, affirming adoption of the Redevelopment Plan, Redevelopment Area, and Redevelopment Project, authorizing execution of a Redevelopment Agreement and the Intergovernmental Cooperation and Access and Parking Agreement for the construction of the Redevelopment Project and making certain findings related thereto.

“Available Revenues” means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account; and (b) subject to annual appropriation, the EATS Account that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

“Bond Counsel” means Armstrong Teasdale LLP, St. Louis, Missouri, or an attorney at law or a firm of attorneys acceptable to the City of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

“Certificate of Commencement of Construction” means a document substantially in the form of Exhibit C to the Redevelopment Agreement, delivered by the Developer to the City in accordance with the Redevelopment Agreement and evidencing commencement of construction of the Redevelopment Project.

“Certificate of Reimbursable Redevelopment Project Costs” means a document substantially in the form of Exhibit D to the Redevelopment Agreement provided by the Developer to the City in accordance with Redevelopment Agreement evidencing Reimbursable Redevelopment Project Costs incurred by the Developer.

“Certificate of Reimbursable Transportation Project Costs” means a document that is substantially in the form of Exhibit J to the Redevelopment Agreement provided by the Developer to the City and in accordance with the Redevelopment Agreement evidencing Reimbursable Transportation Project Costs incurred by the Developer.

“Certificate of Substantial Completion” means a document substantially in the form of Exhibit E to the Redevelopment Agreement issued by the Developer to the City in accordance with the Redevelopment Agreement.

“City” means the City of St. Louis, Missouri, a body corporate and political subdivision duly authorized and existing under the its charter and the Constitution and laws of the State of Missouri.

“Developer” means Highlands Hotel, LLC, a Missouri limited liability company, and/or its permitted successors or assigns in interest.

“Economic Activity Taxes” or “EATs” shall have the meaning ascribed to such term in Section 99.805(4) of the TIF Act. “EATs Account” means the Economic Activity Tax Account of the Revenue Fund.

“Finance Officer” means the Comptroller of the City or her authorized agent.

“Government Obligations” means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

“Intergovernmental Cooperation and Access and Parking Agreement” means the agreement by and between the City and the Highlands Transportation Development District as approved by the City by Ordinance No. _____ which shall be substantially in the Form of Exhibit I to the Redevelopment Agreement.

“Issuance Costs” means all costs reasonably incurred by the City in furtherance of the issuance of TIF or TDD Obligations, including without limitation, the fees and expenses of financial advisors and consultants, the City’s attorneys (including Special TIF Counsel and Bond Counsel), the City’s administrative fees and expenses (including fees and costs of its planning consultants and the St. Louis Development Corporation), underwriters’ discounts and fees, if any, the costs of printing any TIF or TDD Obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating any TIF or TDD Obligations.

“Notes” means collectively the TDD Notes and the TIF Notes.

“Original Purchaser” means the Developer or a Related Entity or an Approved Investor, which Related Entity or Approved Investor shall be designated by the Developer as the Original Purchaser.

“Owner” means, when used with respect to any Note, the present holder of any of the Notes.

“Payment Date” means, with respect to any Note, each April 1 and October 1, commencing with the first April 1 or October 1 that immediately succeeds the City’s acceptance of the Certificate of Substantial Completion as provided in the Redevelopment Agreement.

“Payments in Lieu of Taxes” or “PILOTS” shall have the meaning ascribed to such term in Section 99.805(10) of the TIF Act.

“PILOTS Account” means the Payments in Lieu of Taxes Account of the Revenue Fund.

“Redevelopment Agreement” means that certain Redevelopment Agreement dated as of _____, 2004, between the City and the Developer, as may be amended from time to time.

“Redevelopment Area” means that portion of the Redevelopment Area as is legally described and set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

“Redevelopment Plan” means the plan titled “Highlands at Forest Park TIF Redevelopment Plan” as approved by the City on _____, 2002, pursuant to the Ordinance No. _____ [Board Bill No. 402]; as such plan may be amended from time to time in accordance with the TIF Act.

“Redevelopment Project” or “Highlands at Forest Park Redevelopment Project” means the redevelopment identified in the Redevelopment Plan consisting of the construction of an approximately 121 room hotel and adjacent restaurant, as well as a surface parking lot, as further set forth in the Redevelopment Plan, and as approved by Ordinance No. _____ [Board Bill No. 402] on _____, 2004, as described in the Redevelopment Plan and Redevelopment Proposal and as modified from time to time.

“Register” means the books for registration, transfer and exchange of the Notes kept at the office of the Finance Officer.

“Reimbursable Redevelopment Project Costs” means those Redevelopment Project Costs for which the Developer is eligible for reimbursement in accordance with the TIF Act and in accordance with the Redevelopment Agreement.

“Related Entity” means any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended.

“Special Allocation Fund” means the City of St. Louis, Missouri, Highlands at Forest Park Special Allocation Fund created by Ordinance No. _____ [Board Bill No. 403] adopted by the City on _____, 2004 and including the accounts and sub-accounts for the Highlands at Forest Park Redevelopment Project into which TIF Revenues are from time to time deposited in accordance with the TIF Act and this including the PILOTS Account, an EATS Account and a TDD Account.

“Taxable TDD Notes” means the City’s Taxable Tax Increment and Transportation Development Revenue Notes (Highlands at Forest Park Redevelopment Project), Series 2004-D as further described and Article II hereof.

“Tax Exempt TDD Notes” means the City Tax-Exempt Tax Increment and Transportation Development Revenue Notes (Highlands at Forest Park Project) Series 2004-D, as further described in Article II hereof.

“Taxable TIF Notes” means the City’s Taxable Tax Increment and Transportation Development Revenue Notes (Highlands at Forest Park Redevelopment Project), Series 2004-B, as further described in Article II hereof.

“Tax-Exempt TIF Notes” means the City’s Tax-Exempt Tax Increment and Transportation Development Revenue Notes (the Highlands at Forest Park Project Redevelopment Project) , Series 2004-A, as further described in Article II hereof.

“TDD or District” means the Highlands Transportation Development District created and operated pursuant to the Redevelopment Agreement.

“TDD Account” means the account of that name to be created within the administration of the Special Allocation Fund, in which the City will deposit the TDD Revenues.

“TDD Debt Service Fund” means the fund by that name created in Section 401 of this Ordinance.

“TDD Issuance Cost” means all costs reasonably incurred by the City in furtherance of the issuance of that portion of TDD Notes that are reasonably related to the “Transportation Project,” including without limitation, the fees and expenses of financial advisors and consultants, the Cities Attorneys (including Bond Counsel).

“TDD Maturity Date” means the date that is forty (40) years after the date of adoption of the Approving Ordinance.

“TDD Notes” means not to exceed \$700,000 plus TDD Issuance Costs Tax Increment and Transportation Development Revenue Notes, (Highlands at Forest Park Redevelopment Project), Series 2004-C and Series 2004-D, issued by the City pursuant to and subject to this Ordinance and substantially the form set forth in **Exhibit B-1**, attached hereto and incorporated herein by reference.

“TDD Revenues” means revenues of the TDD created in accordance with the TDD Act and as described in **Section 3.9** of the Agreement 1) less (i) costs of collection, not to exceed 1% of the actual amount collected by the TDD; (ii) that portion of revenues that constitutes an Economic Activity Tax; (iii) the District’s reasonable operating costs, not to exceed \$10,000 per year, commencing in 2004; and actual costs of the District associated with its Cleaning & Maintenance Obligations in an amount not to exceed \$50,000; and (2) plus all Pass-Through Payments received by the District pursuant to **Section 403** of this Ordinance. TDD Revenues shall not include (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the District which is the subject of a suit or other claim communicated to the District which suit or claim challenges the collection of such sum.

“TDD Sales Tax” means the transportation development district sales tax levied by the TDD in accordance with the TDD Act and the Redevelopment Agreement.

“TIF Debt Service Fund” means the fund by that name created in **Section 401** of this Ordinance.

“TIF Issuance Costs” means all costs reasonably incurred by the City in furtherance of the issuance of TIF Notes, including without limitation, the fees and expenses of financial advisors and consultants, the City’s attorneys (including Special TIF Counsel and Bond Counsel), the City’s administrative fees and expenses (including fees and costs of the St. Louis Development Corporation).

“TIF Maturity Date” means the date that is twenty-three (23) years after the date of adoption of the Approving Ordinance.

“TIF Notes” means the not to exceed \$2,400,000 plus TIF Issuance Costs Tax Increment and Transportation Development Revenue Notes (Highlands at Forest Park Redevelopment Project), Series 2004-A and Series 2004-B, issued by the City pursuant to and subject to this Ordinance in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“TIF Revenues” means: (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Redevelopment Area and any applicable penalty and interest over and above the initial equalized assessed value (as that term is described in Section 99.845.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Highlands at Forest Park Redevelopment Project and (2) fifty percent (50%) of the total additional revenues from taxes, penalties and interest which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2003, (subject to annual appropriation by the City as provided in the TIF Act), but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, taxes levied pursuant to Section 70.500 Mo. Rev. Stat., and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all as provided in Section 99.845 of the TIF Act, as may be amended from time to time. Notwithstanding the foregoing, TIF Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

“Transportation Project” means that portion of the Work that includes but is not limited to the following: (i) engineering and design work for the Transportation Project improvements; (ii) site work, drainage, pavement, lighting, striping; (iii) construction of a public surface parking lot, provided that there are no private use restrictions accruing to the benefit of any tenants or the Developer (to the extent that such restrictions exist, such restrictions shall apply to less than 10% of the parking improvements, whether measured by area or costs); and (iv) construction of accompanying curb, gutter, sidewalk, storm water facilities or other similar or related infrastructure or improvement. The approximate location of the Transportation Project is as follows: the southwest corner of Oakland Avenue and Highlander within the boundaries of the City of St. Louis, Missouri.

“Transportation Project Costs” means all costs reasonably incurred by the Developer to construct the Transportation Project.

“Work” means all work necessary to prepare the Redevelopment Area and to construct or cause the construction of the Redevelopment Project and Transportation Project as specifically described in the Redevelopment Plan and the Redevelopment Agreement including, but not limited to: (1) property acquisition; (2) professional fees, including architecture, engineering, soil, surveying, legal and planning and consulting; (3) site preparation including without limitation site re-grading and excavation and environmental remediation; (4) construction or re-construction of utilities and other public improvements, including water distribution and service facilities, sanitary sewers, storm water improvements, electrical service facilities, roadways, street lighting and traffic signalization that serve the Redevelopment Area; (4) construction of an approximately 121-room hotel and adjacent restaurant, as well as related internal sidewalks and parking facilities, and screening and site landscaping on the Property; and (5) all other work described in the Redevelopment Plan or reasonably necessary to effectuate the intent of the Redevelopment Agreement.

Section 102 Rules of Construction. For all purposes of this Ordinance, except as otherwise expressly provided or unless the context otherwise requires:

- (a) Words of masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.
- (b) Words importing the singular number shall include the plural and vice versa and words importing person shall include firms, associations and corporations, including public bodies. The headings and captions herein are not a part of this document.
- (c) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by generally accepted principles of accounting.
- (d) Whenever an item or items are listed after the word "including," such listing is not intended to be an exhaustive listing that excludes items not listed.

ARTICLE II. AUTHORIZATION OF TIF NOTES

Section 201 Authorization of Notes. There are hereby authorized and directed to be issued by the City four series of Notes in an aggregate principal amount not to exceed \$3,100,000 plus Issuance Costs. The TIF Notes shall be in substantially the form of **Exhibit B**, attached hereto and incorporated herein by reference. The TDD Notes shall be in substantially the form of **Exhibit B-1**, attached hereto and incorporated herein by reference.

Section 202 Description of Notes.

(a) Title of Notes. There shall be issued one series of one or more Taxable TIF Notes in an aggregate principal amount not to exceed \$2,400,000 plus TIF Issuance Costs authorized hereunder and one series of one or more Tax-Exempt TIF Notes in an aggregate principal amount not to exceed \$2,400,000 plus TIF Issuance Costs less the aggregate principal amount of Taxable TIF Notes. The Taxable TIF Notes shall be designated "Taxable Tax Increment and Transportation Development Revenue Notes (Highlands at Forest Park Redevelopment Project), Series 2004-B". The Tax-Exempt TIF Notes shall be designated "Tax-Exempt Tax Increment and Transportation Development Revenue Notes (Highlands at Forest Park Redevelopment Project), Series 2004-A". There shall be issued one series of one or more taxable TDD Notes in aggregate principal amount not to exceed \$700,000 plus TDD Issuance Costs authorized hereunder and one series of one or more Tax-Exempt TDD Notes in an aggregate principal amount not to exceed \$700,000 plus TDD Issuance Costs less the aggregate principal amount of Taxable TDD Notes. The Taxable TDD Notes shall be designated Taxable Tax Increment and Transportation Development Revenue Notes (Highland at Forest Park Redevelopment Project), Series 2004-D." The Tax-Exempt TDD Note shall be designed "Tax-Exempt Tax Increment and Transportation Development Revenue Notes (Highlands at Forest Park Redevelopment Project), Series 2004-C." The Notes may have such further appropriate particular designation added to or incorporated in such title for the Notes of any particular series as the City may determine.

(b) Form of Notes. The TIF Notes shall be substantially in the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference. The TDD Notes shall be substantially in the form set forth in **Exhibit B-1** attached hereto and incorporated herein by reference. The Notes shall have such appropriate variations, omissions and insertions as are permitted or required by this Ordinance, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

(c) Terms of Notes. The TIF Notes shall mature (subject to redemption and payment prior to maturity as provided in **Article III** hereof), on the date that is twenty-three (23) years after the date of adoption of the Approving Ordinance. The TDD Notes shall mature (subject to redemption and payment prior to maturity as provided in **Article III** hereof) on the date that is forty (40) years after the date of adoption of the Approving Ordinance. Each Note shall bear simple interest at a fixed rate per annum equal to (i) **seven and one-half percent (7.5%)** if the interest on such Note is, in the opinion of Bond Counsel, not exempt from federal income taxation, or, (ii) **six percent (6.0 %)** if the interest on such Note, in the opinion of Bond Counsel, is exempt from Federal income taxation. All TIF Notes shall have a stated maturity of the TIF Maturity Date. All TDD Notes shall have a stated maturity of the TDD Maturity Date. Interest for all Notes shall be computed on the basis of a 360-day year of twelve 30-day months. The Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

(d) Denominations. The Notes shall be issuable as fully registered Notes in Authorized Denominations.

(e) Numbering. Unless the City directs otherwise, each series of Notes shall be numbered from R-1 upward.

(f) Dating. The Notes shall be dated as provided in **Section 207**, as evidenced by the Finance Officer's signature on **Schedule A** to each Note.

(g) Evidence of Principal Payments. The payment of principal of the Notes on each Payment Date shall be noted on the Notes on **Schedule A** thereto. The Notes and the original **Schedule A** thereto shall be held by the Finance Officer in trust, unless otherwise directed in writing by the Owners thereof. If the Notes are held by the Finance Officer, the Finance Officer shall, on each Payment Date, send a revised copy of **Schedule A** via facsimile to the Owner. Absent manifest error, the amounts shown on **Schedule A** held by the Finance Officer shall be conclusive evidence of the principal amount paid on the Notes.

(h) **Sale of Notes.** When Notes have been executed and authenticated as required by this Ordinance, the Finance Officer shall hold the Notes in trust or, if directed in writing by the Owners thereof, deliver the Notes to or upon the order of the Owners thereof, as provided in paragraph (g) above, but only upon payment to the City of a purchase price equal to one hundred percent (100%) of the face amount of the Notes, which payment shall be deemed to have occurred under the circumstances described in **Section 207** of this Ordinance.

Section 203 Finance Officer to Serve as Paying Agent and Registrar. The Finance Officer is hereby designated as the paying agent for the payment of principal of and interest on the Notes and the bond registrar with respect to the registration, transfer and exchange of the Notes and for allocating and holding funds as provided herein.

Section 204 Security for Notes. All TIF Notes shall be equally and ratably secured by Available Revenues. All TDD Notes shall be equally and ratably secured by TDD Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available Revenues. The TDD Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the TDD Revenues. The taxing power of the City is not pledged to the payment of the Notes either as to principal or interest. The Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE NOTES OR THE TIF MATURITY DATE FOR TIF NOTES OR THE TDD MATURITY DATE FOR TDD NOTES THEREON (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

Section 205 Method and Place of Payment of Notes. The principal of and interest on the Notes shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. Payment shall be made by the Finance Officer at his/her offices on each Payment Date upon presentation of the applicable Note by a duly authorized representative of the Owner. Principal and interest shall be payable by check or draft at the office of the Finance Officer to the person in whose name such Note is registered on the Register on each Payment Date.

Section 206 Registration, Transfer and Assignment. So long as the Notes remain outstanding, the City shall cause to be kept at the office of the Finance Officer books for the registration, transfer and exchange of the Notes as herein provided. The Notes when issued shall be registered in the name of the Original Purchaser thereof on the Register.

The Notes and beneficial interest therein may only be purchased by or transferred or assigned to Approved Investors upon the execution by each proposed purchaser, transferee or assignee of a letter in substantially the form of **Exhibit C**, attached hereto and incorporated herein by reference, stating that such purchaser, transferee or assignee (i) is an Approved Investor and (ii) has sufficient knowledge and experience in business and financial matters in general, and investments such as the Notes in particular, to enable the purchaser, transferee or assignee to evaluate the risks involved in an investment in the Notes. The Notes may be transferred and exchanged only upon the records of the City.

Upon surrender of a Note to the Finance Officer, the Finance Officer shall transfer or exchange the Notes for a new Note or Notes, which shall be (i) in minimum denominations or multiples of One Thousand Dollars (\$1,000), except with respect to the TIF Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, (or except with respect to the TDD Notes issued upon acceptance by the City of the final Certificate of Reimbursable Transportation Project Costs) which Notes may be issued in any denomination, subject to the limitation on the aggregate principal amount, and (ii) of the same TIF Maturity Date for TIF Notes or TDD Maturity Date for TDD Notes, and in the same aggregate principal amount outstanding as the Note which was presented for transfer or exchange. The Notes presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Owner thereof or by the Owner's duly authorized agent. Upon any transfer, exchange or assignment as provided in this Section, the transferor shall reimburse the City for all of the reasonable out-of-pocket costs incurred by the City in connection with the administration of such transfer, exchange or assignment.

Section 207 Execution, Authentication and Delivery of the Notes. Each of the Notes, including any Notes issued in exchange or as substitution for the Notes initially delivered, shall be signed by the manual or facsimile signature of the Mayor, the Finance Officer and the Treasurer of the City, attested by the manual or facsimile signature of the Register of the City, and shall have the official seal of the City affixed thereto or imprinted thereon. If any officer whose signature appears on any Note ceases to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Note may be signed by such persons who at the actual time of the execution of such Note are the proper officers to sign such Note although at the date of such Note such persons may not have been such officers.

The Mayor, Finance Officer, Treasurer and Register of the City are hereby authorized and directed to prepare and execute the Notes as hereinbefore specified, and when duly executed, to deliver the Notes to the Finance Officer for authentication.

The Notes shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Schedule A of Exhibit B** (for TIF Notes) and **Schedule A of Exhibit B-1** (for TDD Notes) hereto, which shall be manually executed by an authorized signatory of the Finance Officer, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the Notes that may be issued hereunder at any one time. No Note shall be entitled to any security or benefit under this

Ordinance or be valid or obligatory for any purpose until the certificate of authentication has been duly executed by the Finance Officer. Such executed certificate of authentication upon any Note shall be conclusive evidence that such Note has been duly authenticated and delivered under this Ordinance.

The Notes shall be initially executed and authenticated by the City upon acceptance of the following: (i) a Certificate of Substantial Completion; (ii) a Certificate of Reimbursable Redevelopment Project Costs (for TIF Notes) or a Certificate of Reimbursable Transportation Project Costs (for TDD Notes); and (iii) payment in full of all advances required to be paid under Section 2.2 of the Redevelopment Agreement.

Upon the Developer's satisfaction of the foregoing conditions and upon approval of each Certificate of Reimbursable Redevelopment Project Costs (for TIF Notes) or Certificate of Reimbursable Transportation Project Costs (for TDD Notes) the Finance Officer shall either: (i) at the request of the City upon instructions of the Developer, endorse an outstanding Note on **Schedule A** thereto to evidence an increase in the aggregate principal amount equal to such Reimbursable Redevelopment Project Costs (for TIF Notes) or Reimbursable Transportation Project Costs (for TDD Notes), or (ii) at the request of the City upon instructions from the Developer to issue a new Note in a principal amount equal to such Reimbursable Redevelopment Project Costs (for TIF Notes) or Reimbursable Transportation Project Costs (for TDD Notes), or any combination thereof. Each date of endorsement of each such Note shall be the date of acceptance by the City of each Certificate of Reimbursable Redevelopment Project Costs (for TIF Notes) or Reimbursable Transportation Project Costs (for TDD Notes). Thereupon, pursuant to **Section 202(h)**, the Notes shall either be held or delivered to or upon the order of the party submitting the Certificate of Reimbursable Redevelopment Project Costs (for TIF Notes) or Reimbursable Transportation Project Costs (for TDD Notes) relating to such Notes.

Upon acceptance by the City of such a Certificate of Reimbursable Redevelopment Project Costs (for TIF Notes) or Reimbursable Transportation Project Costs (for TDD Notes) in accordance with the Redevelopment Agreement and upon execution and authentication of the Notes as required by this Ordinance, the Developer shall be deemed to have advanced funds to the City in an amount equal to the purchase price of the Notes, which shall be 100% of the face amount of the Notes, and, upon the issuance of an endorsement of the Notes as provided in the preceding paragraph, the City shall be deemed to have reimbursed the Developer in full for such Reimbursable Redevelopment Project Costs or Reimbursable Transportation Project Costs.

Section 208 Mutilated, Lost and Stolen Notes. If any mutilated Note is surrendered to the Finance Officer or the Finance Officer receives evidence to his/her satisfaction of the destruction, loss or theft of any Note and there is delivered to the Finance Officer such security or indemnity as may be required by it to save the City and the Finance Officer harmless, then, in the absence of notice to the Finance Officer that such Note has been acquired by a bona fide purchaser, the City shall execute and the Finance Officer shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Note, a new Note with the same TIF Maturity Date for TIF Notes or TDD Maturity Date for TDD Notes and of like tenor and principal amount. Upon the issuance of any new Note under this Section, the City and the Finance Officer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith. If any such mutilated, destroyed, lost or stolen Note has become or is about to become due and payable, the Finance Officer may, in its discretion, pay such Note instead of issuing a new TIF Note.

Section 209 Cancellation, Discharge and Abatement of Notes. All Notes that have been paid or redeemed or that otherwise have been surrendered to the Finance Officer, either at or before the TIF Maturity Date for TIF Notes or TDD Maturity Date for TDD Notes, shall be canceled and destroyed by the Finance Officer in accordance with existing security regulations upon the payment or redemption of such Note and the surrender thereof to the Finance Officer. The Finance Officer shall execute a certificate in duplicate describing the Notes so cancelled and destroyed, and shall file an executed counterpart of such certificate with the City.

NOTWITHSTANDING ANY PROVISION HEREIN TO THE CONTRARY, THE NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTIONS 7.1, 7.2 AND 7.8 OF THE REDEVELOPMENT AGREEMENT.

ARTICLE III. REDEMPTION AND PAYMENT OF PRINCIPAL AND INTEREST

Section 301 Optional Redemption. The Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of 100% of the principal amount of the Note to be redeemed, plus accrued interest thereon to the date fixed for redemption. The Notes shall be called by the City for optional redemption pursuant to this Section without the necessity of any action by the City other than as provided in **Section 403** of this Ordinance. If only a partial redemption is to occur, then each Note shall be redeemed in the order of maturity designated by the City, and within any maturity the Notes shall be redeemed in Authorized Denominations by the City in such manner as it may determine. In the event of an optional redemption of the Notes, unless waived by any Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days (five days if all of the Notes are owned by the Developer) and not more than sixty (60) days prior to the date fixed for redemption, to each Registered Owner of the Notes to be redeemed at the address shown on the Note Register.

All official notices of optional redemption shall be dated and shall contain the following information: (a) the redemption date; (b) the redemption price; (c) if less than all outstanding Notes are to be redeemed, the identification number and maturity date(s) (and, in the case of partial redemption of any Notes, the respective principal amounts) of the Notes to be redeemed; (d) a statement

that on the redemption date the redemption price will become due and payable upon each Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the redemption date; and (e) the place where such Notes are to be surrendered for payment of the redemption price, which shall be the office of the Finance Officer. The failure of any Registered Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Section 302 Special Mandatory Redemption. All Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, which amount of principal being redeemed shall be an amount equal to Available Revenues then on deposit in the applicable account of the Special Allocation Fund for TIF Notes or TDD Revenue then on deposit for TDD Notes and which will not be required for the payment of interest on such Payment Date.

Section 303 Selection of Notes to be Redeemed. Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding Notes are to be redeemed and paid prior to maturity, such Notes or portions of Notes to be redeemed shall be selected in Authorized Denominations by the Fiscal Agent in such equitable manner as it may determine. In the case of a partial redemption of Notes when Notes of denominations greater than the minimum Authorized Denomination are then outstanding, then for all purposes in connection with such redemption each Authorized Denomination unit of face value shall be treated as though it was a separate Note of the denomination of the minimum Authorized Denomination.

Section 304 Notice and Effect of Call for Redemption. In the event of any optional or special mandatory redemption of the Notes, unless waived by any Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail to each Registered Owner of the Notes to be redeemed at the address shown on the Note Register.

All official notices of redemption shall be dated and shall contain the following information:

- (a) the redemption date;
- (b) the redemption price;
- (c) if less than all Outstanding Notes are to be redeemed, the identification (and, in the case of partial redemption of any Notes, the respective principal amounts) of the Notes to be redeemed;
- (d) a statement that on the redemption date the redemption price will become due and payable upon each Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the redemption date; and
- (e) the place where such Notes are to be surrendered for payment of the redemption price, which shall be the office of the Finance Officer.

The failure of any Registered Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption. All Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

ARTICLE IV. FUNDS AND REVENUES

Section 401 Creation of Funds and Accounts. There are hereby created or ratified and ordered to be established in the treasury of the City the Special Allocation Fund into which all TIF Revenues and TDD Revenues shall be deposited, and within it the following separate funds and accounts:

- (a) a Revenue Fund and, within it, (i) a PILOTs Account; (ii) an EATs Account, into which all TIF Revenues shall be deposited; and (iii) a TDD Account, into which all TDD Revenues shall be deposited;
- (b) a TIF Debt Service Fund;
- (c) a TDD Debt Service Fund;
- (d) a Project Fund.

Section 402 Administration of Funds and Accounts. The Special Allocation Fund and the funds and accounts established therein shall be maintained in the treasury of the City and administered by the City solely for the purposes and in the manner as provided in the Act, this Ordinance, the Approving Ordinance, and the Authorizing Ordinance so long as any Notes remain outstanding hereunder.

Section 403 Revenue Fund.

- (a) On or before the date that is five (5) days prior to each Payment Date while any Notes remain outstanding, the City shall transfer all Available Revenues and TDD Revenues on deposit in the Special Allocation Fund for deposit into the Revenue

Fund of the Special Allocation Fund. The Finance Officer shall deposit Available Revenues constituting payments in lieu of Taxes and Economic Activity Taxes into separate, segregated accounts within the Revenue Fund, known as the PILOT Account and the EATS Account, respectively, and shall deposit TDD Revenues into a separate, segregated account with the Revenue fund, known as the TDD Account.

(b) On each Payment Date, the Finance Officer shall apply monies in the Revenue Fund for the purposes and in the amount as follows:

First, from the EATS Account, Pass – Through Payments, as provided below;

Second, from the PILOTS account, to the Comptroller of the City and the St. Louis Development Corporation, in amounts sufficient to pay all or any portion of the fees and expenses incurred by the Comptroller of the City and the St. Louis Development Corporation but not to exceed in any calendar year the lesser of **Four Thousand Eight Hundred Forty and No/100** (\$4,840.00) or 0.2% of the TIF Note outstanding on January 1 of such calendar, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of Redevelopment Agreement or have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased by the Note Purchaser;

Third, from the PILOTS Account to the TIF Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of monies to pay interest due on any TIF Notes on each Payment Date;

Fourth, from the PILOTS Account to the TIF Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any TIF Notes on each Payment Date;

Fifth, from the PILOTS Account to the TIF Debt Service Fund, in an amount sufficient to pay the principal of any TIF Notes that are subject to redemption pursuant of this Ordinance;

Sixth, from the TDD Account, to the Comptroller of the City and the St. Louis Development Corporation, in amounts sufficient to pay all or any portion of the fees and expenses incurred by the Comptroller of the City and the St. Louis Development Corporation, but not to exceed in any calendar year the lesser of **One Thousand Four Hundred and No/100** \$1,400 or 0.2% of the TDD Note outstanding on January 1st of such calendar year, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of the Redevelopment Agreement or have not otherwise been reimbursed to the City through the issuance of TDD Notes purchased by the Note Purchaser;

Seventh, from the TDD Accounts to the TDD Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of monies to pay interest due on any TDD Notes on each Payment Date;

Eighth, from the TDD Accounts to the TDD Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any TDD Notes on each Payment Date;

Ninth, from the TDD Accounts to the TDD Debt Service Fund, an amount sufficient to pay the principal of any TDD Notes that are subject to redemption pursuant to this Ordinance.

All money in the EATS Account of the Special Allocation Fund up to an amount equal to One Hundred Percent (100%) of the EATS payments deposited in the EATS Account for the previous calendar year shall be declared as surplus and distributed in the manner provided in the TIF Act (the "Pass-Through Payment").

If monies available in the PILOTS Account of the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next payment date, with interest thereon at the same rate as the tax-exempt TIF Notes.

(c) Upon the payment in full of the principal of and interest on all Notes (or provision has been made for the payment thereof as specified in this Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 404 TIF Debt Service Fund and TDD Debt Service Fund.

(a) All amounts paid and credited to the TIF Debt Service Fund and the TDD Debt Service Fund shall be expended solely for (i) the payment of the principal of and interest on the applicable Notes as the same mature and become due or upon the redemption thereof, said Notes all being subject to special mandatory redemption thereof, or (ii) to purchase the applicable Notes for cancellation prior to maturity.

(b) The City hereby authorizes and directs the Finance Officer to withdraw sufficient moneys from the TIF Debt Service Fund or the TDD Debt Service Fund to pay the principal of and interest on the applicable Notes as the same become due and payable, and to make said moneys so withdrawn available for the purpose of paying said principal of and interest on the applicable

Notes.

(c) After payment in full of the principal of and interest on the Notes (or provision has been made for the payment thereof as specified in this Ordinance), payment of the fees and expenses of the Finance Officer, and payment of any other amounts required to be paid under this Ordinance, all amounts remaining in the TIF Debt Service Fund or the TDD Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 405 Project Fund. Upon the acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs for a TIF Note or a Certificate of Reimbursable Transportation Project Costs for a TDD Note and the issuance or endorsement of a Note pursuant to Section 207 of this Ordinance, to the extent the Note Purchaser is an Approved Investor other than the Developer, the City shall disburse the proceeds from the sale of the Note to the Developer to reimburse the Developer for Reimbursable Redevelopment Project Costs for a TIF Note or Reimbursable Transportation Project Costs for a TDD Note in accordance with the terms of the Redevelopment Agreement. Upon the Acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs for a TIF Note or a Certificate of Reimbursable Transportation Project Costs for a TDD Note and the issuance or endorsement of a Note pursuant to Section 207 of this Ordinance, to the extent the Note Purchaser is the Developer, the Developer shall be deemed to have advanced funds necessary to purchase such Note and the City shall be deemed to have deposited such funds in the Project Fund and shall be deemed to have reimbursed the Developer or paid for in full for such costs from the amounts deemed to be on deposit in the Project Fund.

Section 406 Nonpresentment of Notes. If any Note is not presented for payment when the principal thereof becomes due at stated maturity or prior redemption date, if funds sufficient to pay such Note have been made available to the Finance Officer, all liability of the City to the Registered Owner thereof for the payment of such Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Finance Officer to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said Note. If any TIF Note is not presented for payment within five (5) years following the date when such Note becomes due at maturity, the Finance Officer shall repay to the City the funds theretofore held by it for payment of such Note, and such Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Finance Officer, and the City shall not be liable for any interest thereon and shall not be regarded as a Finance Officer of such money.

ARTICLE V. REMEDIES

Section 501 Remedies. The provisions of this Ordinance, including the covenants and agreements herein contained, shall constitute a contract between the City and the Owner. The Owner shall have the right:

- (a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of the Owner against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the constitution and laws of the State of Missouri;
- (b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and
- (c) by suit, action or other proceedings in equity or at law of enjoin any acts or things which may be unlawful or in violation of the rights of the Owner.

Section 502 Limitation on Rights of Owner. The Owner secured hereby shall not have any right in any manner whatever by its action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided.

Section 503 Remedies Cumulative. No remedy conferred herein upon the Owner is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Owner shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of the Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Owner by this Ordinance may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action or proceedings taken by the Owner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to the Owner, then, and in every such case, the City and the Owner shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Owner shall continue as if no such suit, action or other proceedings had been brought or taken.

ARTICLE VI. DEPOSIT AND INVESTMENT OF MONEYS

Section 601 Deposits of Moneys. All moneys deposited with or paid to the Finance Officer for the account of the

various funds established under this Ordinance shall be held by the Finance Officer in trust and shall be applied only in accordance with this Ordinance. The Finance Officer shall not be under any liability for interest on any moneys received hereunder except as otherwise provided herein.

Section 602 Investment of Moneys. Moneys held in any fund or account referred to in this Ordinance shall be invested by the City in Government Obligations or in time or demand deposits or in certificates of deposit issued by any bank having combined capital, surplus and undivided profits of at least Fifty Million Dollars (\$50,000,000) but only to the extent such time or demand deposits or certificates of deposit are fully insured by the Federal Deposit Insurance Corporation; provided, however, that no such investment shall be made for a period extending longer than the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any fund shall accrue to and become a part of such fund or account.

ARTICLE VII. MISCELLANEOUS PROVISIONS

Section 701 Covenant to Request Appropriations. The City agrees that the officer of the City at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the Board of Aldermen for each fiscal year that the TIF Notes are outstanding a request for an appropriation of all moneys on deposit in the Special Allocation Fund for transfer to the Finance Officer for deposit at the times and in the manner provided in **Section 403** of this Ordinance.

Section 702 Tax Matters. Neither the City nor the Developer shall use or permit the use of any proceeds of the Tax Exempt Note(s) to acquire any securities or obligations, and shall not take or permit to be taken any other action or actions, which would cause the Tax Exempt Note(s) to be an "arbitrage bond" within the meaning of Section 148(a) of the Code, or "federally guaranteed" within the meaning of Section 149(b) of the Code. The City (to the extent within its power or discretion) and the Developer shall not use or permit the use of any proceeds of the Tax Exempt Note(s), and shall not take or permit to be taken any other action or actions, which would result in the Tax Exempt Note(s) being treated as other than an obligation described in Section 103(a) of the Code. The City (to the extent within its power or discretion) and the Developer shall not use any portion of the proceeds of the Tax Exempt Note(s), including any investment income earned on such proceeds, in any manner that would cause the Tax Exempt Note(s) to be a "private activity bond" within the meaning of Section 141(a) of the Code. The officers of the City, including the Mayor, the Finance Officer, the Treasurer, the Register and the Finance Officer, shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Section.

Section 703 Payments Due on Saturdays, Sundays and Holidays. In any case where the Payment Date is a Saturday, a Sunday or a legal holiday or other day that is not a business day, then payment of principal or interest need not be made on such date but may be made on the next succeeding business day with the same force and effect as if made on the Payment Date, and no interest shall accrue for the period after such date.

Section 704 Notices, Consents and Other Instruments. Any notice, consent, request, direction, approval, objection or other instrument required by this Ordinance to be signed and executed by the Owner of the Notes may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owner in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of the Note, if made in the following manner, shall be sufficient for any of the purposes of the Ordinance, and shall be conclusive in favor of the City with regard to any action taken, suffered or omitted under any such instrument, namely:

- (a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.
- (b) The fact of ownership of the Note, the amount or amounts and other identification of the Note, and the date of holding the same shall be proved by the registration books of the City.

Section 705 Execution of Documents; Further Authority. The City is hereby authorized to enter into and the Mayor, the Finance Officer and the Treasurer of the City are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the Notes and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance. The officers of the City, including without limitation the Mayor, the Finance Officer, the Treasurer and the Register, are hereby authorized and directed to execute, and the City Register is hereby authorized and directed where appropriate to attest, all certificates, documents or other instruments, and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instrument and other documents herein approved, authorized and confirmed which they determine to be in the City's best interest, and the execution or taking of such action shall be conclusive evidence of such determination.

Section 706 Severability. If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Section 707 Governing Law. This Ordinance shall be governed exclusively by and constructed in accordance with the applicable internal laws of the State of Missouri.

Section 708 Private Sale. The Board of Aldermen of the City hereby declares that it is in the City's best interest to sell the Notes at private sale because a public sale of the Notes would cause additional expense to the City and because the condition of the current financial markets makes such a public sale not feasible or the best course of action for the City.

Section 709 Termination. After adoption of this Ordinance by the Board of Aldermen, this Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption over his veto; provided that, if the Developer has not executed a redevelopment agreement pertaining to the Redevelopment Project within ninety (90) days after the effective date of this Ordinance, the provisions of this Ordinance shall be deemed null and void and of no effect and all rights conferred by this Ordinance on Highlands Hotel, LLC shall terminate, provided further, however, that prior to any such termination the Developer may seek an extension of time in which to execute the Redevelopment Agreement, which extension may be granted in the sole discretion of the Board of Estimate and Apportionment of the City of St. Louis.

EXHIBIT A
Legal Description of Redevelopment Area

A tract of land being part of Lot 5 of the Highlands at Forest Park, a subdivision according to the plat thereof recorded in Plat Book 74, Page 15 of the Recorder of Deeds Office in the City of St. Louis, Missouri, and being located in part of Block 4002 of the City of St. Louis, and being more particularly described as follows:

Beginning at the northeast corner of said Lot 5, said point being located on the south line of Oakland Avenue, 50 feet wide being also on the west line of Highlander Drive, 50 feet wide; thence along the east line of Lot 5 and along the west line of said Highlander Drive South 06 degrees 57 minutes 25 seconds west 606.00 feet; thence leaving said east line of Lot 5 north 83 degrees 00 minutes 15 seconds west 214.77 feet; thence north 06 degrees 59 minutes 44 seconds East 72.40 feet; thence North 83 degrees 22 minutes 02 seconds east 7.52 feet; thence north 06 degrees 37 minutes 58 seconds west 31.00 feet; thence north 06 degrees 59 minutes 45 seconds east 501.70 feet to the said south line of Oakland Avenue; thence along said south line south 83 degrees 00 minutes 15 seconds east 214.36 feet to the point of beginning and containing 2.98 acres.

EXHIBIT B
Form of TIF Note

THIS TIF NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO "APPROVED INVESTORS," AS DEFINED HEREIN, AND IN ACCORDANCE WITH THE PROVISIONS HEREOF.

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-__

Registered
Not to Exceed \$2,400,000
plus TIF Issuance Costs
(See **Schedule A** attached hereto)

CITY OF ST. LOUIS, MISSOURI
[TAXABLE][TAX-EXEMPT] TAX INCREMENT AND
TRANSPORTATION DEVELOPMENT REVENUE NOTE
(Highlands at Forest Park Redevelopment Project)
SERIES 200__ -A AND SERIES 200__ -C

Rate of Interest:
[7.5%][6.0%]

Maturity Date:

Dated Date:

CUSIP Number:
None

REGISTERED OWNER:

PRINCIPAL AMOUNT: See **SCHEDULE A** attached hereto.

The **CITY OF ST. LOUIS, MISSOURI**, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "City"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the Principal Amount shown from time to time on **Schedule A** attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time on **Schedule A** attached hereto or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest and principal shall be payable each March 1 and September 1 (each, a "Payment Date"), commencing on the first March 1 or September 1 following the acceptance of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and **HIGHLANDS HOTEL, LLC** (the "Developer"), dated as of

_____, 2004 (the "Redevelopment Agreement"), until the TIF Notes are paid in full. The TIF Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for. Interest that accrues but remains unpaid on any Payment Date shall be compounded semi-annually.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. _____ [Board Bill 404] adopted by the Board of Aldermen on _____, 2004 (the "Note Ordinance") or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE ON _____, 2027, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL. REFERENCE IS MADE TO THE NOTE ORDINANCE FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

Subject to the preceding paragraph, the principal of and interest on this TIF Note shall be paid at maturity or upon earlier redemption as provided in **Article III** of the Note Ordinance to the person in whose name this TIF Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this TIF Note at the payment office of the Comptroller of the City or her authorized agent (the "Finance Officer"). The principal of and interest on the TIF Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. The principal of or interest on this TIF Note shall be payable by check or draft at the office of the Finance Officer to the person in whose name this TIF Note is registered on the Register on each Payment Date. Except as otherwise provided in **Section 208** of the Note Ordinance with respect to mutilated, destroyed, lost or stolen TIF Notes, no principal on the TIF Notes is payable unless the Owner thereof has surrendered such TIF Notes at the office of the Finance Officer.

This TIF Note is one of an authorized series of fully registered Notes of the City designated "City of St. Louis, Missouri, Tax Increment and Transportation Development Revenue Note (Highlands at Forest Park Redevelopment Project) Series 200__-A/B," issued in an aggregate principal amount of not to exceed \$2,400,000 (the "Notes"). The TIF Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with the Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the "Act"), and pursuant to the Note Ordinance.

The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Available Revenues and other moneys pledged thereto and held by the Finance Officer as provided herein. "Available Revenues" means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account, and (b) subject to annual appropriation, the EATS Account that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

The monies on deposit in the PILOTS Account of the Special Allocation Fund are those payments in lieu of taxes (as defined in Sections 99.805(10) and 99.845 of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in Exhibit A to the Note Ordinance) over and above the initial equalized assessed valuation (as provided for by Section 99.855 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as paid to the City's Treasurer by the City's Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project.

The monies on deposit in the TDD Account of the Special Allocation Fund are those revenues of the TDD created in accordance with the TDD Act and Section 3.9 of the Redevelopment Agreement.

The monies on deposit in the EATS Account of the Special Allocation Fund are those amounts equal to fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2003 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 99.845 of the TIF Act, as amended from time to time. Notwithstanding the foregoing, TIF Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

All TIF Notes shall be equally and ratably secured by Available Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available Revenues. The taxing power of the City is not pledged to the payment of the TIF Notes either as to principal or interest. The TIF Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction. **THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).**

On each Payment Date, the Finance Officer shall apply monies in the Revenue Fund for the purposes and in the amounts as follows:

First, from the EATS Account, Pass-Through Payments, as provided below:

Second, from the PILOTS Account, to the Comptroller of the City and the St. Louis Development Corporation, an amount sufficient to pay all or any portion of the fees and expenses incurred by the Comptroller of the City and the St. Louis Development Corporation but not to exceed in any calendar year the lesser of Four Thousand Eight Hundred Forty and 00/100 Dollars (\$4,840.00) or 0.2% of the TIF Notes outstanding on January 1 of such calendar year, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased by the Note Purchaser;

Third, from the PILOTS Account to the TIF Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any TIF Notes on each Payment Date;

Fourth, from the PILOTS Account to the TIF Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any TIF Notes of each Payment Date;

Fifth, from the PILOTS Account to the TIF Debt Service Fund, an amount sufficient to pay the principal of any TIF Notes that are subject to redemption pursuant to the Note Ordinance;

Sixth, from the TDD Account to the Comptroller, an amount sufficient to pay all or any portion of the administrative expenses incurred by the Comptroller of the City and the St. Louis Development Corporation but not to exceed in any calendar year the lesser of One Thousand Four Hundred and 00/100 Dollars (\$1,400) or 0.2% of the TDD Notes outstanding on January 1 of such calendar year plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TDD Notes purchased by the Note Purchaser.

Seventh, from the TDD Account to the TDD Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of monies to pay interest due on any TDD Notes on each Payment Date;

Eighth, from the TDD Account to the TDD Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any TDD Notes on each Payment Date; and

Ninth, from the TDD Account to the TDD Debt Service Fund, an amount sufficient to pay the principal of any TDD Notes that are subject to redemption pursuant to the Note Ordinance.

If monies available in the PILOTS Account of the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next payment date, with interest thereon at the same rate as the tax-exempt TIF Notes.

All money in the EATS Account of the Special Allocation Fund up to an amount equal to one hundred percent (100%) of the EATS payments deposited to the EATS Account for the previous calendar year shall be declared as surplus and distributed in the manner provided in the TIF Act (the "Pass-Through Payment").

Upon the payment in full of the principal of and interest on all TIF Notes and TDD Notes (or provision has been made for the payment thereof as specified in the Note Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under the TIF Note Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

NOTWITHSTANDING ANY PROVISION IN THE NOTE ORDINANCE OR IN THE TIF NOTES TO THE CONTRARY, THE TIF NOTES MAY BE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTIONS 7.1 and 7.2 OF THE REDEVELOPMENT AGREEMENT.

The TIF Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of 100% of the principal amount of the TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to Available Revenues on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date.

The TIF Notes or portions of Notes to be redeemed shall become due and payable on the redemption date, at the redemption

price therein specified, and from and after the redemption date (unless the City defaults in the payment of the redemption price) such TIF Notes or portion of TIF Notes shall cease to bear interest. Upon surrender of such TIF Notes for redemption in accordance with such notice, the redemption price of such TIF Notes shall be paid by the Finance Officer. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any TIF Note, there shall be prepared for the Registered Owner a new TIF Note or Notes of the same maturity in the amount of the unpaid principal as provided herein. All TIF Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

TIF Notes shall be redeemed only in the principal amount of One Thousand Dollars (\$1,000) or any integral multiple thereof. When less than all of the outstanding TIF Notes are to be redeemed and paid prior to maturity, such TIF Notes shall be selected by the Finance Officer in Five Thousand Dollar (\$5,000) units of face value in such equitable manner as the Finance Officer may determine.

The TIF Notes are issuable in the form of fully registered Notes without coupons in minimum denominations of One Hundred Thousand Dollars (\$100,000) or any integral multiple \$1,000 in excess thereof, except with respect to the Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Notes may be issued in any denomination, subject to the limitation on the aggregate Principal Amount.

This TIF Note may be transferred or exchanged as provided in the Note Ordinance only upon the Register, upon surrender of this TIF Note together with a written instrument of transfer satisfactory to the Finance Officer duly executed by the Registered Owner or the Registered Owner's duly authorized agent.

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS TIF NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT C TO THE NOTE ORDINANCE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR. "Approved Investor" means (a) the Developer or any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 or (d) any general business corporation or enterprise with total assets in excess of \$50,000,000.

Subject to the limitations on transfer, exchange and assignment of this TIF Note as set forth herein, upon surrender thereof at the office of the Finance Officer, the Finance Officer shall transfer or exchange any TIF Note for a new TIF Note of the same maturity and in the same principal amount as the Outstanding principal amount of the TIF Note that was presented for transfer or exchange. Any TIF Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

This TIF Note shall not be valid or binding on the City or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Finance Officer.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the TIF Notes have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the **CITY OF ST. LOUIS, MISSOURI** has executed this TIF Note by causing it to be signed by the manual or facsimile signature of its Mayor, Comptroller and Treasurer and attested by the manual or facsimile signature of its City Register, and its official seal to be affixed or imprinted hereon, and this TIF Note to be dated as of the effective date of registration as shown on Schedule A attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: _____
Mayor

By: _____
Comptroller

By: _____
Treasurer

Attest:

(Seal)

City Register

Approved as to Form:

City Counsel

ASSIGNMENT

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

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

the within TIF Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note on the books kept by the Finance Officer for the registration thereof, with full power of substitution in the premises.

Dated: _____.

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

(Name of Eligible Guarantor Institution)

By: _____
Title: _____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution as defined by SEC Rule 17 ad-15 (17 CFR 240.17 Ad-15).

SCHEDULE A

CERTIFICATE OF AUTHENTICATION

This TIF Note is one of the Series 2004 TIF Notes described in the within-mentioned Note Ordinance.

<u>Date</u> ⁽¹⁾	<u>Additions to Principal Amount</u> ⁽²⁾	<u>Principal Amount Paid</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Finance Officer</u>
_____	\$	\$	\$	

(1) Date of approval of each Certificate of Reimbursable Redevelopment Project Costs, as provided in Section 5.2 of the Redevelopment Agreement (which constitutes Date of Authentication with respect to such portion of the Note) or Payment Date.

(2) Limited to denominations of \$100,000 or any \$1,000 increment in excess thereof, except with respect to an advance pursuant to the final Certificate of Reimbursable Redevelopment Project Costs, which may be in any denomination, subject to the limitation on the aggregate principal amount provided for in the Note Ordinance.

EXHIBIT B-1

(Form of TDD Note)

THIS TDD NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO "APPROVED INVESTORS," AS DEFINED HEREIN, AND IN ACCORDANCE WITH THE PROVISIONS HEREOF

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-
[Taxable]
[Tax-Exempt]

Registered
Not to Exceed \$700,000
Plus TDD Issuance Costs
(See Schedule A attached)

CITY OF ST. LOUIS, MISSOURI

[TAXABLE][TAX-EXEMPT] TAX INCREMENT AND
TRANSPORTATION DEVELOPMENT REVENUE NOTE
(Highlands at Forest Park Redevelopment Project)
SERIES 200_-C and SERIES 200_-D

Rate of Interest: 7.5%/6.0%

Maturity Date: _____, 2044

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: See Schedule A attached hereto.

The CITY OF ST. LOUIS, MISSOURI, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "City"), for value received, hereby promises to pay to the registered Owner shown above, or registered assigns, the principal amount shown from time to time on Schedule A attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the date of issuance of this Note or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest shall be payable semiannually commencing on the first March 1 or September 1 (each, a "Payment Date"), following acceptance of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and HIGHLANDS HOTEL, LLC (the "Developer") dated as of _____, 2004 (the "Redevelopment Agreement"), until the TDD Notes are paid in full. The TDD Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for. Interest that accrues but remains unpaid on any Payment Date shall be compounded semi-annually.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. _____ [Board Bill 404] adopted by the Board of Aldermen on _____, 2004 (the "Note Ordinance") or the Redevelopment Agreement.

NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE NOTES TO THE CONTRARY, THE NOTES OWNED BY THE DEVELOPER OR ANY ASSIGNEE OF THE DEVELOPER ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE DISTRICT IN WHOLE WITHOUT PAYMENT UNDER THE CONDITIONS DESCRIBED IN SECTION 7.1 and 7.2 OF THE REDEVELOPMENT AGREEMENT.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TDD NOTE TERMINATE ON _____, 2044, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL. REFERENCE IS MADE TO THE NOTE ORDINANCE FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

Subject to the preceding paragraph, the principal of and interest on this TDD Note shall be paid at maturity or upon earlier redemption as provided in Article III of the Note Ordinance to the person in whose name this TDD Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this TDD Note at the payment office of the Comptroller of the City or her authorized agent (the "Finance Officer"). The principal of and interest on the TDD Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. The principal of or interest on this TDD Note shall be payable by check or draft at the office of the Finance Officer to the person in whose name this TDD Note is registered on the Register on each Payment Date. Except as otherwise provided in Section 208 of the Note Ordinance with respect to mutilated, destroyed, lost or stolen TDD Notes, no principal on the TDD Notes is payable unless the Owner thereof has surrendered such TDD Notes at the office of the Finance Officer.

This Note is one of an authorized series of fully registered Notes of the Highlands Transportation Development District (the "District") designated "Tax Increment and Transportation Development Revenue Notes" (Highlands at Forest Park Redevelopment Project) Series 200_-C/D" in an aggregate principal amount of up to \$700,000 plus TDD Issuance Costs (the

“Notes”). The Notes are being issued for the purpose of paying a portion of the Transportation Project Costs in connection with the Developer’s construction of the Transportation Project, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Missouri Transportation Development District Act, Sections 238.200 through 238.275, inclusive, of the Revised Statutes of Missouri, as amended (the “TDD Act”) and pursuant to the Note Resolution.

The Notes constitute special, limited obligations of the City payable as to principal and interest solely from TDD Revenues. “TDD Revenues” means revenues of the TDD created in accordance with the TDD Act and as described in **Section 3.9** of the Agreement (1) less (i) costs of collection, not to exceed 1% of the actual amount collected by the TDD; (ii) that portion of revenues that constitutes an Economic Activity Tax; (iii) the District’s reasonable operating costs, not to exceed \$10,000 per year, commencing in 2004; (iv) actual costs of the District associated with its Cleaning & Maintenance Obligations in an amount not to exceed \$50,000; and (2) plus all Pass-Through Payments received by the District pursuant to **Section 6.2.2** of the TDD Revenues shall not include (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the District which is the subject of a suit or other claim communicated to the District which suit or claim challenges the collection of such sum.

The moneys on deposit in the TDD Account of the Special Allocation Fund are those TDD Revenues received as a result of the TDD Sales Tax levied at a rate of up to one percent (1%) on all retail sales within the District that are subject to taxation pursuant to Section 238.235 of the TDD Act, as authorized by Resolution No. _____ adopted by the District on _____, and approved by the qualified voters of the District at an election held in accordance with Section 238.216 of the TDD Act, which sales tax became effective _____, and expires no later than twenty (20) years from the date of establishment of the District.

“District Administrative Costs” means overhead expenses of the District for administration, supervision and inspection incurred in connection with the Transportation Projects. District Administrative Costs are expressly limited to the following: (1) reimbursement of the board of directors of the District for actual expenditures in the performance of their duties on behalf of the District pursuant to Section 238.222 of the TDD Act; (2) expenses incurred in the exercise of the contractual powers of the District pursuant to Section 238.250 of the TDD Act; (3) reimbursement of the petitioners for the costs of filing and defending the petition to establish the District and all publication and incidental costs incurred in obtaining certification of the petition pursuant to Section 238.217 of the TDD Act; (4) costs related to any authorized indebtedness of the District, including the issuance and repayment of TDD Obligations pursuant to Section 238.242 of the TDD Act; (5) the cost of insurance obtained by the District pursuant to Section 238.255 of the TDD Act; (6) the cost of any audit by the state auditor pursuant to Section 238.272 of the TDD Act or any other audit performed for the District; and (7) expenses incurred by the District in the exercise of the powers granted under Section 238.252 of the TDD Act, which consist of: (a) compensation of employees or contractors, (b) suits by or against the District, (c) the purchase of personal property necessary or convenient for the District’s activities, and (d) the collection and disbursement of funds for District activities; and (8) costs incurred in connection with abolishment of the District in accordance with Section 238.275 of the TDD Act.

The monies on deposit in the PILOTS Account of the Special Allocation Fund are those payments in lieu of taxes (as defined in Sections 99.805(10) and 99.845 of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in Exhibit A to the Note Ordinance) over and above the initial equalized assessed valuation (as provided for by Section 99.855 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as paid to the City’s Treasurer by the City’s Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project.

The monies on deposit in the EATS Account of the Special Allocation Fund are those amounts equal to fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2003 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all as provided in Section 99.845 of the TIF Act, as amended from time to time. Notwithstanding the foregoing, TIF Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

The Notes shall not constitute a debt or liability of the City, the District, the State of Missouri or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction. None of the City, officials, officers or employees of the City, nor any person executing the Notes, shall be personally liable for such obligations by reason of issuance thereof.

On each Payment Date, the Finance Officer shall apply monies in the Revenue Fund for the purposes and in the amounts as follows:

First, from the EATS Account, Pass-Through Payments, as provided below:

Second, from the PILOTS Account, to the Comptroller of the City and the St. Louis Development Corporation, an amount sufficient to pay all or any portion of the fees and expenses incurred by the Comptroller of the City and the St. Louis Development Corporation but not to exceed in any calendar year the lesser of Four Thousand Eight Hundred Forty and 00/100 Dollars (\$4,840.00) or 0.2% of the TIF Notes outstanding on January 1 of such calendar year, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to **Section 7.15** of the Agreement that have not otherwise been reimbursed to the City through the issuance of

TIF Notes purchased by the Note Purchaser;

Third, from the PILOTS Account to the TIF Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of monies to pay interest due on any TIF Notes on each Payment Date;

Fourth, from the PILOTS Account to the TIF Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any TIF Notes on each Payment Date;

Fifth, from the PILOTS Account to the TIF Debt Service Fund, an amount sufficient to pay the principal of any TIF Notes that are subject to redemption pursuant to the Note Ordinance.

Sixth, from the TDD Account to the Comptroller, an amount sufficient to pay all or any portion of the administrative expenses incurred by the Comptroller of the City and the St. Louis Development Corporation but not to exceed in any calendar year the lesser of One Thousand Four Hundred and 001/00 Dollars (\$1,400) or 0.2% of the TDD Notes outstanding on January 1 of such calendar year plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to **Section 7.15** of the Agreement that have not otherwise been reimbursed to the City through the issuance of TDD Notes purchased by the Note Purchaser.

Seventh, from the TDD Account to the TDD Debt Service Fund, an amount sufficient to pay all or any portion of past due interest owing as a result of prior deficiencies of moneys to pay interest due on any TDD Notes on each Payment Date;

Eighth, from the TDD Account to the TDD Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any TDD Notes on each Payment Date; and

Ninth, from the TDD Account to the TDD Debt Service Fund, an amount sufficient to pay the principal of any TDD Notes that are subject to redemption pursuant to the Note Ordinance.

If monies available in the PILOTS Account of the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next payment date, with interest thereon at the same rate as the tax-exempt TIF Notes.

All money in the EATS Account of the Special Allocation Fund up to an amount equal to one hundred percent (100%) of the EATS payments deposited in the EATS Account for the previous calendar year shall be declared as surplus and distributed in the manner provided in the TIF Act (the "Pass-Through Payment").

Upon the payment in full of the principal of and interest on all TIF Notes and TDD Notes (or provision has been made for the payment thereof as specified in the Note Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under the Note Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

The Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price equal to 100% of the principal amount being redeemed, together with interest accrued to the date fixed for redemption.

The Notes are subject to special mandatory redemption by the City on any Payment Date at a redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the TDD Revenues on deposit in the TDD Account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date.

The TDD Notes or portions of Notes to be redeemed shall become due and payable on the redemption date, at the redemption price therein specified, and from and after the redemption date (unless the City defaults in the payment of the redemption price) such TDD Notes or portion of TDD Notes shall cease to bear interest. Upon surrender of such TDD Notes for redemption in accordance with such notice, the redemption price of such TDD Notes shall be paid by the Finance Officer. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any TDD Note, there shall be prepared for the Registered Owner a new TDD Note or Notes of the same maturity in the amount of the unpaid principal as provided herein. All TDD Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

Notes shall be redeemed only in the principal amount of \$1,000 or any integral multiple thereof. When less than all of the outstanding Notes are to be redeemed and paid prior to maturity, such Notes shall be selected by the Finance Officer in \$1,000 units of face value in such equitable manner as the Finance Officer may determine.

In the case of a partial redemption of Notes when Notes of denominations greater than the minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption each minimum Authorized Denomination unit of face value shall be treated as though it was a separate Note of the denomination of the minimum Authorized Denomination.

The Notes are issuable in the form of fully registered Notes without coupons in the denomination of \$100,000 or any \$1,000 increment in excess thereof.

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS TDD NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT C TO THE NOTE ORDINANCE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR. "Approved Investor" means (a) the Developer or any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 or (d) any general business corporation or enterprise with total assets in excess of \$50,000,000.

Subject to the limitations on transfer, exchange and assignment of this TDD Note as set forth herein, upon surrender thereof at the office of the Finance Officer, the Finance Officer shall transfer or exchange any TDD Note for a new TDD Note of the same maturity and in the same principal amount as the Outstanding principal amount of the TDD Note that was presented for transfer or exchange. Any TDD Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

This Note shall not be valid or binding on the City or be entitled to any security or benefit under the Note Resolution until the Certificate of Authentication hereon has been executed by the Registrar.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Notes have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the **CITY OF ST. LOUIS, MISSOURI** has executed this TDD Note by causing it to be signed by the manual or facsimile signature of its Mayor, Comptroller and Treasurer and attested by the manual or facsimile signature of its City Register, and its official seal to be affixed or imprinted hereon, and this TDD Note to be dated as of the effective date of registration as shown on Schedule A attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: _____
Mayor

By: _____
Comptroller

By: _____
Treasurer

Attest:

(Seal)

City Register

Approved as to Form:

City Counsel

ASSIGNMENT

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

the within Note and all right thereunder, and hereby irrevocably constitutes _____ agent to transfer the within Note on the books kept by the Register for the registration thereof, with full power of substitution in the premises.

Date: _____.

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

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By: _____
Title: _____

NOTICE: Signatures ust be guaranteed by an eligible guarantor institution as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15).

SCHEDULE A

CERTIFICATE OF AUTHENTICATION

This TDD Note is one of the Series 2004-B TDD Notes described in the within-mentioned Note Ordinance.

<u>Date⁽¹⁾</u>	<u>Additions to Principal Amount⁽²⁾</u>	<u>Principal Amount Paid</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Finance Officer</u>
_____	\$ _____	\$ _____	\$ _____	

- (1) Date of approval of each Certificate of Reimbursable Transportation Project Costs, as provided in Section 5.2 of the Redevelopment Agreement (which constitutes Date of Authentication with respect to such portion of the Note) or Payment Date.
- (2) Limited to denominations of \$100,000 or any \$1,000 increment in excess thereof, except with respect to an advance pursuant to the final Certificate of Reimbursable Transportation Project Costs, which may be in any denomination, subject to the limitation on the aggregate principal amount provided for in the Note Ordinance.

EXHIBIT C

Form of Letter of Representations

_____, 20__

City of St. Louis
City Hall
Tucker and Market Streets
St. Louis, Missouri 63103
Attention: Mayor, Room 200
Attention: Comptroller, Room 311

Re: Not to Exceed \$2,400,000 (plus Issuance Costs) City of St. Louis, Missouri, Tax Increment and Transportation Development Revenue Notes, (Highlands at Forest Park TIF Redevelopment Project), Series 2004-A/B

OR

Not to Exceed \$700,00 (plus Insurance Costs) City of St. Louis, Missouri, Tax Increment and Transportation Development Revenue Notes, (Highlands at Forest Park TIF Redevelopment Project), Series 2004-C/D

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned

of not to exceed \$2,400,000 (plus Issuance Costs) aggregate principal amount of Tax Increment and Transportation Development Revenue Notes, (Highlands at Forest Park TIF Redevelopment Project), Series 2004-A/B (the "TIF Notes"), issued by the City of St. Louis, Missouri (the "City"). [This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of not to exceed \$700,000 (plus Issuance Costs) aggregate principal amount of Tax Increment and Transportation Development Revenue Notes, (Highlands at Forest Park TIF Redevelopment Project), Series 2004-C/D (the "TDD Notes"), issued by the City of St. Louis, Missouri (the "City").

The TIF Notes [TDD Notes] are secured in the manner set forth in Ordinance No. _____ [Board Bill No. 404] of the City adopted on _____, 2004 (the "Note Ordinance"). The undersigned hereby represents to each of you and agrees with each of you, as follows:

1. The undersigned is an Approved Investor (as defined in the Note Ordinance).
2. The undersigned acknowledges that the City has not made any representation or warranty concerning the accuracy or completeness of any information furnished in connection with the purchase by the undersigned of the TIF Notes [TDD Notes]. Accordingly, the undersigned has not relied upon the City as to the accuracy or completeness of such information. As a sophisticated investor, the undersigned has made its own decision to purchase the TIF Notes based solely upon its own inquiry and analysis.
3. The undersigned understands that the TIF Notes [TDD Notes] do not constitute an indebtedness of the City or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.
4. The undersigned is familiar with and has counsel who are familiar with the federal and state legislation, rules, regulations and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The undersigned hereby covenants and agrees that the undersigned will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the TIF Notes [TDD Notes] or any interest therein in violation of applicable federal or state law or in violation of restrictions on sale, assignment, negotiation or transfer of the TIF Notes [TDD Notes] as set forth in paragraph 6 below.
5. The undersigned is purchasing the TIF Notes [TDD Notes] for its own account for investment (and not on behalf of another) and, other than a contemplated pledge of the TIF Notes [TDD Notes], has no present intention of reselling the TIF Notes [TDD Notes] or dividing its interest therein. Notwithstanding the foregoing, the undersigned has the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the TIF Notes [TDD Notes] at some future date determined by it, provided that such disposition is not in violation of restrictions on sale, assignment, negotiation or transfer of the TIF Notes [TDD Notes] as set forth in paragraph 6 below.
6. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the TIF Notes [TDD Notes] shall be limited to Approved Investors (as defined in the Note Ordinance).
7. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, attorneys' fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the TIF Notes in violation of this letter.
8. The undersigned has satisfied itself that the TIF Notes [TDD Notes] may be legally purchased by the undersigned.

Sincerely,

as Purchaser

By: _____
Title: _____

Approved: March 21, 2004

ORDINANCE #66224
Board Bill No. 409

AN ORDINANCE APPROVING THE PETITION OF GASLIGHT SQUARE
COMMUNITY IMPROVEMENT DISTRICT AND ESTABLISHING THE GASLIGHT
SQUARE COMMUNITY IMPROVEMENT DISTRICT, FINDING A PUBLIC PURPOSE,
AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, Mo. Rev. Stat. § 67.1400 et seq. (the "Act") authorized the Board of Aldermen to approve the petitions of property owners to establish a Community Improvement District; and

WHEREAS, petitions signed by the owners of over fifty percent of the assessed value of real property and more than fifty percent per capital of all owners of real property within the Gaslight Square Area, hereinafter described, have been filed with the City, requesting formation of a Community Improvement District; and

WHEREAS, the Register of the City of St. Louis did review and determine that the petition substantially complies with the requirements of the Act; and

WHEREAS, such public hearing, duly noticed, was held at 10:00 a.m. on February 25, 2004, by the Board of Aldermen; and

WHEREAS, this Board of Aldermen hereby finds that the adoption of this ordinance is in the best interest of the City of St. Louis and that the property owners, residents, and persons engaging in business or visiting the Gaslight Square Area, and the public in general will benefit by the establishment of said Community Improvement District.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE.

(a) A Community Improvement District, to be known as the "Gaslight Square Community Improvement District" (hereinafter referred to as the "District"), is hereby established to receive services, benefits, and assessments as set forth in Appendix A, which is attached hereto and incorporated herein by reference.

(b) The District boundaries are set forth on the map in Appendix A and are described as follows:

Tract 1

A tract of land being part of City Block 3910-N, situated in the City of St. Louis, the State of Missouri and being more particularly described as follows:

COMMENCING at the intersection of the Southerly right-of-way line of Olive Street, 60 feet wide and the Westerly right-of-way line of Whittier Street, 60 feet wide, being the Northeasterly corner of said City Block 3910-N and the TRUE POINT OF BEGINNING for the tract herein described; thence along said Westerly right-of-way line, South 29 degrees 38 minutes 23 seconds West, a distance of 152.65 feet to its intersection with the Northerly right-of-way line of a 20 foot alley; thence along said Northerly right-of-way line, North 60 degrees 52 minutes 04 seconds West, a distance of 641.42 feet to a cut "+" in concrete marking its intersection with the Easterly right-of-way line of Boyle Avenue, as widened by Deed M301, Page 160 of the Land Records of said City of St. Louis; thence along said Easterly right-of-way line, North 30 degrees 20 minutes 28 seconds East, a distance of 115.26 feet to a set 1/2 inch iron rod marking an angle point; thence continuing along said Easterly right-of-way line, North 74 degrees 44 minutes 12 seconds East, a distance of 53.48 feet to a set 1/2 inch iron rod marking its intersection with said Southerly right-of-way line of Olive Street; thence along said Southerly right-of-way line, South 60 degrees 52 minutes 04 seconds East, a distance of 602.13 feet to the POINT OF BEGINNING.

Containing 2.23 acres (97,070 square feet) according to a survey by J. R. Grimes Consulting Engineers, Inc.

Tract 2

A tract of land being part of City Block 4583, situated in the City of St. Louis, the State of Missouri and being more particularly described as follows:

COMMENCING at the intersection of the Southerly right-of-way line of Olive Street, 60 feet wide and the Westerly right-of-way line of Whittier Street, 60 feet wide, being the Northeasterly corner of said City Block 3910-N; thence along the Northerly extension of said Westerly right-of-way line, North 29 degrees 38 minutes 23 seconds East, a distance of 60.00 feet to a cut "+" in concrete marking its intersection with the Northerly right-of-way line of said Olive Street, also being the Southeasterly corner of said City Block 4583 and the TRUE POINT OF BEGINNING for the tract herein described; thence along said Northerly right-of-way line, North 60 degrees 52 minutes 04 seconds West, a distance of 731.92 feet to a set 1/2 inch iron rod marking its intersection with the Easterly right-of-way line of Boyle Avenue; thence along said Easterly right-of-way line, North 08 degrees 15 minutes 04 seconds West, a distance of 191.28 feet to a set 1/2 inch iron

rod marking its intersection with the Southerly right-of-way line of a 20 foot alley; thence along said Southerly right-of-way line, South 60 degrees 55 minutes 00 seconds East, a distance of 849.40 feet to a set 1/2 inch iron rod marking its intersection with the Westerly right-of-way line of Whittier Street, 60 feet wide; thence along said Westerly right-of-way line, South 29 degrees 38 minutes 23 seconds West, a distance of 152.72 feet to the POINT OF BEGINNING.

Containing 2.77 acres (120,480 square feet) according to a survey by J. R. Grimes Consulting Engineers, Inc.

Tract 3

A tract of land being part of City Block 4583, situated in the City of St. Louis, the State of Missouri and being more particularly described as follows:

COMMENCING at the intersection of the Southerly right-of-way line of Olive Street, 60 feet wide and the Westerly right-of-way line of Whittier Street, 60 feet wide, being the Northeasterly corner of said City Block 3910-N; thence along the Northerly extension of said Westerly right-of-way line, North 29 degrees 38 minutes 23 seconds East, a distance of 60.00 feet to a cut "+" in concrete marking its intersection with the Northerly right-of-way line of said Olive Street, also being the Southeasterly corner of said City Block 4583; thence along said Northerly right-of-way line and its Westerly extension, North 60 degrees 52 minutes 04 seconds West, a distance of 834.45 feet to a cut "+" in concrete marking its intersection with the Westerly right-of-way line of Boyle Avenue, also being the TRUE POINT OF BEGINNING for the tract herein described; thence continuing along said Northerly right-of-way line, North 60 degrees 52 minutes 04 seconds West, a distance of 134.21 feet to a cut "+" in concrete marking its intersection with the Easterly right-of-way line of Pendleton Avenue, 60 feet wide; thence along said Easterly right-of-way line, North 29 degrees 10 minutes 58 seconds East, a distance of 151.89 feet to a set 1/2 inch iron rod marking its intersection with the Southerly right-of-way line of a 20 foot alley; thence along said Southerly right-of-way line, South 60 degrees 55 minutes 00 seconds East, a distance of 38.72 feet to a set 1/2 inch iron rod marking its intersection with said Westerly right-of-way line of Boyle Avenue; thence along said Westerly right-of-way line, South 08 degrees 15 minutes 04 seconds East, a distance of 157.45 to a set 1/2 inch iron rod marking an angle point in said Westerly right-of-way line; thence continuing along said Westerly right-of-way line, South 29 degrees 38 minutes 23 seconds West, a distance of 26.82 feet to the POINT OF BEGINNING.

Containing 0.33 acres (14,430 square feet) according to a survey by J. R. Grimes Consulting Engineers, Inc.

SECTION TWO.

(a) The District is authorized by the Act to use any one or more of the assessments or other funding methods specifically authorized by the Act to provide funds to accomplish any power, duty or purpose of the District; provided, however, the District shall not have the authority to impose any assessment on any real property located in a special business district authorized pursuant to Mo. Rev. Stat. § 71.790 et seq. or on any business or individual doing business in such special business district until the taxes imposed by such special business district have been repealed by such special business district.

(b) The District is authorized by the Act to establish different classes of real property within the District for purposes of special assessments. The levy rate for special assessments may vary for each class or subclass based on the level of benefit derived from services or improvements funded, provided, or caused to be provided by the District.

(i) The District is authorized by the Act and the Petitions when approved by the Board of Aldermen to assess and collect annual yearly special assessments based on a per square footage assessment on all improvements. The maximum rate shall be \$2.50 per square foot of improvements.

(ii) As determined by the District, special assessments may be levied in advance beginning not sooner than 2004 so that funds will be available for operations on January 1 of the following year.

(iii) The special assessments levied and collected by the District represent the costs of the services and improvements described in the Petitions to each property owner within the District. Each property owner's special assessment shall represent that owner's share of the benefit and the cost of such services and improvements.

(d) Notwithstanding anything to the contrary, the District shall have no power to levy any tax, but shall have only the power to levy special assessments in accordance with the Act.

SECTION THREE. The District is authorized by the Act, at any time, to issue obligations, or to enter into agreements with other entities with authority to issue obligations, for the purpose of carrying out any of its powers, duties, or purposes. Such obligations shall be payable out of all, part or any combination of the revenues of the District and may be further secured by all or any part of any property or any interest in any property by mortgage or any other security interest granted. Such obligations shall be authorized by resolution of the District, and if issued by the District, shall bear such date or dates, and shall mature at such time or times, but not more than 20 years from the date of issuance, as the resolution shall specify. Such obligations shall be in such denomination, bear interest at such rate or rates, be in such form, be payable in such place or places, be subject to redemption as such resolution may provide and be sold at either public or private sale at such prices as the District shall determine subject to the provisions of Mo. Rev. Stat. § 108.170. The District is also authorized to issue such obligations to refund, in whole or in part,

obligations previously issued by the District.

SECTION FOUR.

- (a) Pursuant to the Petitions, the District shall be administered by the Gaslight Square Community Improvement District, a Missouri not-for-profit corporation.
- (b) Pursuant to the Act, the fiscal year for the District shall begin on July 1.
- (c) No earlier than 180 days and no later than 90 days prior to the first day of each fiscal year, the Gaslight Square Community Improvement District shall submit to the Board of Aldermen a proposed annual budget for the District, setting forth expected expenditures, revenues, and rates of assessments, if any, for such fiscal year. The Board of Aldermen may review and comment on this proposed budget, but if such comments are given, the Board of Aldermen shall provide such written comments no later than 60 days prior to the first day of the relevant fiscal year; such comments shall not constitute requirements but shall only be recommendations.
- (d) The Gaslight Square Improvement District shall hold an annual meeting for the District and adopt an annual budget no later than 30 days prior to the first day of each fiscal year.

SECTION FIVE. The District is authorized by the Act to use the funds of the District for any or the improvements and activities authorized by the Act.

SECTION SIX. Pursuant to the Act, the District shall have all the powers necessary to carry out and effectuate the purposes of this act as set forth in the Act.

SECTION SEVEN. The City of St. Louis hereby finds that the uses of the District proceeds outlined in Appendix A will serve a public purpose by remediating blight, and providing economic development and modern housing within the District.

SECTION EIGHT. The District is located in an area, which has been declared blighted pursuant to Ordinances 58764 and 59978 of the City of St. Louis.

SECTION NINE. Within 120 days after the end of each fiscal year, the District shall submit a report to the Register of the City and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the District during such fiscal year, and copies of written resolutions approved by the board of the District during the fiscal year. The Register shall retain this report as part of the official records of the City and shall also cause this report to be spread upon the records of the Board of Aldermen.

SECTION TEN. The term for the existence of the District begins on the date this ordinance is enacted by the Board of Aldermen, and ends twenty five years thereafter, unless earlier terminated as provided by the Act.

SECTION ELEVEN. Pursuant to the Act, the Board of Aldermen shall not decrease the level of publicly funded services in the District existing prior to the creation of the District or transfer the financial burden of providing the services to the District unless the services at the same time are decreased throughout the city, nor shall the Board of Aldermen discriminate in the provision of the publicly funded services between areas included in the District and areas not so included.

SECTION TWELVE. The Register shall report in writing the creation of the Gaslight Square Community Improvement District to the Missouri Department of Economic Development.

SECTION THIRTEEN. If any section, subsection, sentence, clause, phrase or portion of this ordinance is held to be invalid or unconstitutional, or unlawful for any reason, by any court of competent jurisdiction, such portion shall be deemed and is hereby declared to be a separate, distinct and independent provision of this ordinance, and such holding or holdings shall not affect the validity of the remaining portions of this ordinance.

See attached Exhibit - Gaslight Square

Approved: March 21, 2004

ORDINANCE #66225
Board Bill No. 413

An ordinance recommended by the Board of Public Service authorizing and directing the Mayor and the Comptroller, on behalf of the City of St. Louis, to enter into and execute an Agreement for Torch Relay Services with the Organizing Committee for the Olympic Games ATHENS 2004.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. The Mayor and the Comptroller are hereby authorized and directed, on behalf of the City of St. Louis, to enter into and execute an Agreement for Torch Relay Services with the Organizing Committee for the Olympic Games ATHENS 2004. Said agreement shall be executed substantially in the form as the attached hereto as Exhibit A, which is made part of this Ordinance by reference.

SECTION TWO. The Mayor and the Comptroller are authorized and directed to execute or approve other documents as may be necessary and appropriate to implement this ordinance which are approved as to form by the City Counselor and as consistent herewith.

SECTION THREE. This ordinance, being deemed necessary for the immediate preservation of the public peace and health, is hereby declared to be an emergency measure under Article IV Sections 19 and 20 of the Charter.

AGREEMENT
FOR TORCH RELAY SERVICES
BETWEEN
ORGANISING COMMITTEE FOR THE OLYMPIC GAMES
ATHENS 2004 S.A.
AND
St. Louis, Missouri USA
AGREEMENT FOR TORCH RELAY SERVICES

This Torch Relay Services Agreement (the "Agreement") is entered into this ___ day of _____, 2004, between the Organising Committee for the Olympic Games ATHENS 2004 ("ATHOC") and The City of St. Louis, Missouri ("Community").

RECITALS:

A. The International Olympic Committee (the "IOC") has entrusted the organization of the 2004 Olympic Games to the Hellenic Olympic Committee (the "HOC") and the City of Athens, Greece. The Hellenic Republic, through Law Number 2598/1998, has established ATHOC to organize and stage the Games pursuant to Article 6 of the Host City Contract dated September 5, 1997 among the HOC, the IOC and the City of Athens.

B. ATHOC will organize and conduct the ATHENS 2004 Olympic Torch Relay ("Relay") by providing transportation and security of the Olympic Flame from Greece to travel through certain cities throughout the world and finally to Athens for the Opening Ceremony of the 2004 Olympic Games.

C. ATHOC is proposing that the Relay be routed through Community's local government area.

D. ATHOC has requested that, if the Relay is routed through Community's local government area, Community will provide certain support services to assist in the successful staging of the Relay.

E. Community has agreed to provide support services on the terms and conditions stated in this Agreement.

AGREEMENT

For and in consideration of the mutual agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.1 "Ambush Marketing" means an attempt by a third party not affiliated with the Relay to commercially profit from the Relay by falsely associating itself or its products with the Games, Olympic Symbol, Relay, ATHOC, Designated Marks, Relay Imagery, ATHOC Emblem or Relay participants, or by falsely suggesting that it or its products are endorsed by or in association with the Games, Olympic Symbol, Relay, ATHOC, Designated Marks, Relay Imagery, ATHOC Emblem or Relay participants.

1.2 "ATHOC Associated Parties" means IOC, HOC, Presenting Sponsors, Official Providers, official ATHOC licensees, Marketing Partners, ALEM International Management Inc., ATHOC employees, contractors and employees and other ATHOC designees.

- 1.3 “ATHOC Emblem” means the emblem which is a white olive wreath on a blue background together with the five interlocking Olympic rings and words “ATHENS 2004”.
- 1.4 “Community Celebration” refers to the events hosted by Community to celebrate the passage of the Relay through Community.
- 1.5 “Community Task Force” means the Task Force established by the Community to plan and co-ordinate all aspects of the Community’s participation to the Relay.
- 1.6 “Confidential Information” means any written proprietary or other confidential information marked, noted or implied to be confidential.
- 1.7 “Designated Marks” means “ATHENS 2004 Olympic Torch Relay Presented by Coca-Cola and Samsung” and the ATHENS 2004 Olympic Torch Relay Composite Logo attached as Appendix A hereto.
- 1.8 “Force Majeure” means an act, omission or circumstance beyond the control of ATHOC or Community, including fires, floods, snow storms, ice storms, riots, explosions, wars and hostilities, but excluding any strike or other industrial action.
- 1.9 “Games” means the 2004 Olympic Games to be held principally in Athens, Greece and surrounding areas in August 2004.
- 1.10 “Host City Contract” means the contract between the IOC on one hand and the City of Athens and the Hellenic Olympic Committee (“HOC”) on the other hand dated 5/9/1997.
- 1.11 “IOC” means the International Olympic Committee.
- 1.12 “Marketing Partners” means those companies and organizations that are recognized by ATHOC as associated with the Relay. ATHOC will provide written notification of Marketing Partners if they are appointed.
- 1.13 “NOC Agreement” means the agreement signed between ATHOC and Community’s National Olympic Committee (“NOC”).
- 1.14 “Official Providers” means those companies and organizations that are recognized by ATHOC as helping to fund the Relay and are designated by ATHOC as Providers of the Relay.
- 1.15 “Olympic Flame” means the flame ignited in Olympia, Greece which travels through certain cities around the world and finally back to Athens for the Opening Ceremony of the 2004 Olympic Games.
- 1.16 “Olympic Symbol” means the five interlocking Olympic rings used alone, as defined in the Appendix of the Nairobi Treaty ratified by Law 1347/1983.
- 1.17 “Party” or “Parties” means ATHOC and/or Community, as appropriate for the context of use.
- 1.18 “Planning Guide” means the Torch Relay Community Planning Guide which will be provided by ATHOC to Community.
- 1.19 “Presenting Sponsors” means those sponsors that are recognized by ATHOC as helping to fund the Relay and are designated by ATHOC as Presenting Sponsors of the Relay. The Coca-Cola Company and Samsung Electronics Co. Ltd. are Presenting Sponsors of the Relay.
- 1.20 “Relay” means the ATHENS 2004 Olympic Torch Relay, which commences in Olympia, Greece and travels through certain cities around the world and finally back to Athens for the Opening Ceremony of the 2004 Olympic Games.
- 1.21 “Relay Imagery” means the logos, marks and copyrighted materials, images of torches, torch bearers, torch relays, Relay-event footage, and depictions of mascots developed by ATHOC for the Relay and any other symbols, emblems, marks or designations created by ATHOC in relation to the Relay.
- 1.22 “Top Partners” means the group of companies selected by IOC as worldwide Olympic sponsors (within the TOP V Programme as referred to in Article 45(e) of Host City Contract).
- 1.23 “Torch(es)” means the hand-held Olympic torch(es) used to transport the Olympic Flame in the Relay.

ARTICLE II
SCOPE

This Agreement identifies the rights and obligations of the Parties in connection with the Relay, as well as certain rights of and

obligations to third parties that affect the manner in which this Agreement is to be implemented.

ARTICLE III **ROLES**

3.1 **Role of ATHOC.** ATHOC is responsible for staging the Relay as approved by the IOC Executive Board. ATHOC agrees to stage the Relay within Community's local government area with the principal objectives of (i) managing the secure transmission of the Olympic Flame, (ii) showcasing the local government area and surrounding region whenever possible, (iii) involving the Community in the Relay and (iv) promoting the Games and the Olympic Movement.

ATHOC will:

- (a) Select the Relay route, in consultation with the Community as appropriate.
- (b) Develop and implement the Torchbearer selection process according to the guidelines developed by the IOC. Such guidelines include, inter alia, that any right to select torchbearers cannot be sold, traded, offered as a prize or otherwise utilised in any commercial context.
- (c) Provide transportation to and from the Community for the Olympic Flame and for Relay staff.
- (d) Provide Torches, portable cauldrons, safety lanterns and other equipment necessary for the handling, security and transport of the Olympic Flame.
- (e) Design, develop and produce the "look" elements of the Relay.
- (f) Determine all sponsorship arrangements in connection with the Relay.
- (g) Determine all broadcasting and radio rights arrangements in connection with the Relay.
- (h) Determine all merchandising arrangements in connection with the Relay in cooperation with the NOC.
- (i) Coordinate, as appropriate, with Community, regional and national governments and government agencies.
- (j) Produce and distribute the Planning Guide to Community.
- (k) Assist Community with public relations activities to promote the Relay.
- (l) Assist Community in every way to detect, prevent, remedy, issue legal proceedings and penalise Ambush Marketing.

In connection with the Community Celebration, which is planned and produced by the Community, ATHOC will:

- (a) Review the Community Celebration site selection and help lay out and design the site.
- (b) Develop a base celebration format and review planned Community Celebration activities.
- (c) Provide production elements for the Community Celebration including, look elements, speeches, music pieces and videos.
- (d) Assist Community with public relations to promote the Community Celebration.

3.2 **Role of Community.** Community agrees to provide planning, advisory and operational support services (without charge to ATHOC or ATHOC Associated Parties) to assist in the successful staging of the Relay within the Community's local government area and will use its best efforts to encourage that no other major events are staged in its local government area on the day of the Relay that conflict with or jeopardize the operation or promotional value of the Relay. ATHOC shall provide to Community chapters of the Planning Guide which deal with such services and Community agrees (i) to implement instructions contained in the Planning Guide and (ii) to distribute copies of chapters of the Planning Guide to appropriate persons responsible for the Relay. The categories and certain details of the services are outlined below:

- (a) **Community Taskforce Establishment and Management.** In coordination with ATHOC the Community will establish a Relay Community Task Force. This Task Force plans and coordinates all aspects of the Community's participation in the Relay and assists and advises ATHOC on other Relay aspects including the setting of the route and the selection of torchbearers. The Community agrees to:
 - (1) establish a Community Task Force comprising appropriate representation from relevant government departments, community organizations and commercial entities.
 - (2) conduct Community Task Force meetings for the purpose of planning the provision of Relay services,

allocating tasks and functions and assessing Relay planning progress.

- (3) ensure that a representative of the National Olympic Committee is invited to be a member of the Community Task Force.

(b) Ambush Marketing. One primary objective of ATHOC is the prevention of Ambush Marketing. Accordingly, Community agrees to:

- (1) not enter into any sponsorship, marketing, merchandising or concessionaire arrangements in connection with the Relay, except for those specifically authorized by ATHOC.
- (2) neither directly nor indirectly (including through any agent of the local government) cause or engage in any form of Ambush Marketing.
- (3) cooperate with ATHOC and the NOC to prevent Ambush Marketing.
- (4) promptly notify ATHOC and the NOC if Community becomes aware of any suspected Ambush Marketing activities by other parties.
- (5) in consultation with ATHOC and the NOC, use best efforts to ensure, to the extent permitted by law, for the duration of the event that the Relay route, the Community Celebration site and adjacent areas under the Community's control do not carry any form of temporary advertising or promotional material (recognizing existing contracts), except as approved by ATHOC.
- (6) help select an alternative Relay route or Community Celebration site, as appropriate, if permanent advertising or promotional material not affiliated with the Relay is located along the Relay route or at the Community Celebration site.
- (7) in consultation with ATHOC and the NOC, use best efforts to ensure, to the extent permitted by law, that all facilities and equipment, such as barriers, tents, tables, chairs, umbrellas, port-a-johns, concessionaire tents or sales vans, are free of advertising or other commercial messages or that such advertising and other commercial messages are masked.

(c) Community Celebration Site Support Services. The Relay ends each day at an evening Community Celebration. The Community Celebration is organized and operated by the Community with the assistance of ATHOC. The scale and type of Community Celebration shall be at the discretion of the Community. For the Community Celebration and where otherwise relevant, the Community agrees to:

- (1) procure, after agreement with ATHOC, a suitable celebration site and ensure the site is clean, free of commercial advertising and signage, in good repair and in good operating order for the Community Celebration.
- (2) provide all necessary facilities and amenities necessary for the conduct of the celebration including stage, stage equipment, video screen, barricades, toilet facilities, lighting and security and safety services.
- (3) in consultation with ATHOC develop, should the Community wish, an entertainment program for the Community Celebration and procure performers, bands, talent, masters of ceremony, etc.
- (4) provide, at ATHOC's request, space at the Community Celebration site for the conduct of ATHOC or Relay sponsor activities.
- (5) ensure that all commercial and non commercial activities proposed for the Community Celebration site are approved by ATHOC.
- (6) inform the citizens of the Community about the Community Celebration.
- (7) ensure that the general public are permitted to enter the Community Celebration free of charge.
- (8) use best efforts to prevent commercial messaging and social propaganda by speakers and entertainers.
- (9) use best efforts to mask all commercial identification on clothing and equipment of speakers and entertainers.

(d) Law Enforcement and Traffic Management Support. Local law enforcement personnel provide a number of essential services which assist in ensuring the safety, security and timely movement of the Relay. Community agrees to use its best efforts in assisting ATHOC to gain the agreement of the St. Louis Metropolitan Police Department, a state agency, to:

- (1) appoint a law enforcement liaison to ensure the integration of Relay requirements into law enforcement planning.
 - (2) assist ATHOC in the development of the Relay route.
 - (3) develop a traffic management plan with the ATHOC Security and Safety team to ensure the continuous movement of the Relay caravan.
 - (4) provide adequate resources on the day of the Relay to implement the traffic management plan and provide for the expedited movement of the Relay caravan, in cooperation with the ATHOC Security and Safety Team, before, during and after the Torch Relay activities.
 - (5) provide resources to ensure an agreed upon level of safety and security for the Relay caravan and other Relay personnel.
 - (6) plan for and provide a law enforcement response capability in the event of any security incidents.
 - (7) liaise with the ATHOC Relay Security and Safety Team on any known or perceived security threats to the Relay.
 - (8) provide law enforcement and other personnel for crowd control along the Relay route and at the Community Celebration site.
- (e) **Medical Services.** Community agrees to provide adequate on-call Emergency Medical Service (EMS) vehicle(s) and qualified personnel dedicated to the Relay and also the Community Celebration site. In particular, the EMS vehicle(s) and personnel shall be positioned at agreed-upon location(s) to provide an EMS response capability in the event of an incident involving a Relay participant.
- (f) **Cleaning and Waste Management Services.** The Relay route and the Community Celebration site will require cleaning and waste management services. Community agrees to:
- (1) ensure that the Community Celebration site is kept to a reasonable standard of cleanliness throughout the celebration.
 - (2) provide post-event cleaning and waste management services along the Relay route and at the Community Celebration site.
 - (3) provide an adequate number of dumpsters or waste containers along the Relay route and at the Community Celebration site.
 - (4) provide adequate and clean restroom facilities (including portable facilities) where appropriate at the Community Celebration and break sites.
- (g) **Permits.** Community shall obtain all required permits issued by Community. In the event any permit issued by Community is required for ATHOC or ATHOC Associated Parties for the Relay or Community Celebration, Community agrees to waive all such permits or to obtain the necessary permits on behalf of ATHOC at no cost to ATHOC and ATHOC Associated Parties for, inter alia, the following activities:
- (1) movement of the Relay caravan through the Community.
 - (2) events conducted at the Community Celebration site.
 - (3) erection of temporary facilities at the Community Celebration site, including but not limited to the ATHOC stage and a mobile video screen.
 - (4) promotional activities conducted at the Community Celebration site by ATHOC and ATHOC Associated Parties.
 - (5) movement and police escort, as needed, of the Relay Caravan and support vehicles through the Community.
 - (6) any other activity or operation by ATHOC and ATHOC Associated Parties reasonably necessary to conduct the Relay and Community Celebration.
- (h) **Marketing and Promotion.** The success of the Relay and the impact of the Relay on the Community are dependent on the support of the Community in working, together with ATHOC and the Relay sponsors and partners, in promoting and marketing the Relay and the Community Celebration. The Parties acknowledge that ATHOC possesses the exclusive right in connection with the Relay to make sponsorship, marketing,

merchandising and concessionaire arrangements. In promoting the Relay the Community agrees to:

- (1) with the assistance and prior approval of ATHOC, plan and conduct Relay milestone events and press conferences.
 - (2) with the assistance and prior approval of ATHOC, plan and implement a marketing and promotion plan for the Relay and the Community Celebration.
- (i) **Torchbearer Selection.** ATHOC may create a torchbearer selection process based on ATHOC/IOC criteria through a local community nomination process. In the event this process takes place the Community agrees:
- (1) if it so wishes, to distribute and publicise the availability of torchbearer nomination forms.
 - (2) to establish, with the guidance of ATHOC, a judging panel for the evaluation of torchbearer nominations and the selection of torchbearers, conduct torchbearer nomination judging and provide relevant information to ATHOC.
 - (3) to ensure that the National Olympic Committee is invited to participate in the community judging panel.
 - (4) on the day prior to the Relay to host an event for the Community's torchbearers to enable the torchbearers to receive a briefing on the Relay day activities and to publicise the event.
 - (5) to ensure that the National Olympic Committee has the right to distribute, and publicise the availability of, torchbearer nomination forms to its members and associates through its website and other means of publicity.
 - (6) that the total number of torchbearers that will be selected jointly by the Community and the NOC is _____ and ATHOC/IOC have the right and obligation to approve the final list of selected torchbearers.
- (j) **Community Volunteers.** The assistance of local Community volunteers will be an important component of the Relay. Volunteer services may be required to provide assistance in a number of Relay areas. The Community agrees to:
- (1) appoint a member of the Community Taskforce to act as the volunteer coordinator.
 - (2) recruit and manage, in conjunction with community or other organisations, volunteers to provide assistance along the Relay route, at Community Celebrations and in other areas of Relay operations.
 - (3) ensure that all volunteers comply with ATHOC restrictions on clothing and equipment markings.
 - (4) ensure that the National Olympic Committee has the right to nominate its employees, members or associates as Relay volunteers provided they meet volunteer requirements and comply with all ATHOC terms and conditions.
- (k) **Interpretation and Translation.** ATHOC will provide correspondence and other Relay documents, and conduct meetings and Relay operations in English. Community assistance is required in any necessary translation of written Relay materials into the local language and with the provision of interpreters to assist in pre- Relay meetings and in Relay operations. In providing these services the Community will be able to seek the assistance of local volunteers, community or other organisations. For interpretation and translation services the Community agrees to:
- (1) provide for the translation of Relay materials into the local language where translation is required for Relay operations.
 - (2) provide an interpreter, where an interpreter is required, for pre-Relay meetings with the Community Task Force or with Community service providers.
 - (3) during the Relay provide a number of interpreters to assist in the conduct of Relay operations.
- (l) **Facility Procurement and Management.** The Relay may require the use of a number of different facilities for various Relay functions. These could include, for example, torchbearer collection points, break sites, parking areas for Relay vehicles etc. The Community's assistance is required in procuring and managing these facilities. The Community agrees to:
- (1) where the desired facility is Community owned, provide access to the facility to ATHOC free of charge.

- (2) where the desired facility is not Community owned, assist ATHOC in procuring and managing the facility for Relay use free of charge.
- (n) **Airport and Air Services.** The Relay will require the support of the Community's international airport for the efficient arrival and departure of the Olympic Flame aircraft. The Community agrees to:
- (1) coordinate with the airport owner to provide all necessary services ordinarily provided by an airport authority for the arrival and departure of up to two charter aircraft, waive any fees and charges normally levied by the airport authority on a charter flight (including for example landing fees and passenger charges or taxes) to the extent permitted by law and assist in creating an airport arrival event for the charter flight.
- (2) work with the United States Federal Government to ensure that ATHOC will be provided with any necessary national certification for the carrying of the Olympic flame on board an aircraft.
- (o) **Vehicles.** For the transport of Olympic torchbearers the Community will provide a minimum of six (6) twenty-five (25) seat wheelchair accessible buses together with experienced drivers. The buses will be required for a minimum of one day and may be required for a maximum of three days to allow for application and removal of Relay look elements. The buses shall be free of all commercial advertising or other commercial markings.
- (s) **Revenue Raising.** Community will comply with the Revenue Raising Guidelines contained in the Planning Guide. Details of the proposed Local Contributor Program must be submitted to NOC for review and approval prior to contributions being solicited. The names of proposed local contributors shall be approved in writing by NOC prior to any solicitation. Any revenue raising methods other than the local contributor, traditional community fundraising, and Community Celebration concession operations specifically authorized in the Revenue Raising Guidelines shall be subject to the prior written approval of the NOC. Notwithstanding anything to the contrary contained in this Agreement, any modifications to the Revenue Raising Guidelines contained in the Planning Guide as of the date of this Agreement shall be subject to the prior written approval of NOC.

3.3 Consultation Between ATHOC and Community. The Parties agree to consult with each other to prepare for the Relay within Community's local government area in accordance with the Planning Guide. Nevertheless, the Parties agree that ATHOC is ultimately responsible for making final decisions (following consultation with Community, if possible and appropriate) in relation to all aspects of the Relay, including but not limited to route selection and general conduct of the Community Celebration. In addition, ATHOC retains the exclusive right to revise any aspect of the Relay, the Community Celebration and the Planning Guide that may be necessary or appropriate in the sole opinion of ATHOC..

ARTICLE IV DESIGNATED MARKS

On the terms and conditions set forth in this Agreement ATHOC grants to the Community the right to use Designated Marks in the Community from the later of the date of this Agreement and the NOC Agreement until the earlier of the termination or expiration of this Agreement and subject to Section 6.2 hereof. Each use of a Designated Mark must have the prior written approval of both ATHOC and the NOC.

ARTICLE V LIABILITY AND INSURANCE

5.1 Indemnification by Community. To the extent permitted by law, Community hereby agrees to indemnify and hold harmless ATHOC and ATHOC Associated Parties, including their respective directors, officers, employees, volunteers, contractors, advisors and agents against all claims, liabilities, losses, damages and costs (including legal costs and expenses) arising directly or indirectly from:

- (a) any breach by Community of this Agreement, or
- (b) any act or omission (including negligence, willful misconduct or unlawful conduct) by Community or any Community officers, elected officials, employees, agents, contractors, volunteers, or advisors relating to the subject matter of this Agreement.

The indemnification in this Section 5.1 is a continuing obligation and shall survive termination or expiration of this Agreement.

5.2 Insurance Coverage by Community. Community maintains a self-insurance program, and will use reasonable efforts to not substantially change or terminate such self-insurance program through the date of the Relay.

5.3 Indemnification by ATHOC. ATHOC hereby agrees to indemnify and hold harmless Community, including their officers, employees, volunteers, contractors, advisors and agents against all claims, liabilities, losses, damages and costs (including legal costs and expenses) arising directly or indirectly from:

- (a) any breach by ATHOC of this Agreement, or

- (b) any act or omission (including negligence, willful misconduct or unlawful conduct) by ATHOC or its officers, employees, agents, contractors, volunteers, or advisors relating to the subject matter of this Agreement.

The indemnification in this Section 5.3 is a continuing obligation and shall survive termination or expiration of this Agreement.

5.4 Insurance Coverage by ATHOC. ATHOC agrees to provide the Community with a Certificate(s) of Insurance from its insurance carrier(s) naming the Community as Additional Insured party. Certificates of Insurance shall be renewed annually with a copy forwarded to the Community. A copy of the respective Additional Insured endorsement shall accompany certificates and other endorsements as necessary to demonstrate that all required conditions have been met. In lieu of providing endorsements, ATHOC may provide a certified statement from its insurance company(ies) that such conditions have been met under the policy(ies).

During the term of this Agreement and for a minimum of six (6) months thereafter, ATHOC agrees to maintain:

- (a) a policy of general liability insurance with a limit not less than one million dollars (\$1,000,000) for general liability, property damage and bodily injury and death resulting from any one accident,
- (b) Automobile Liability Insurance with limits not less than one million dollars (\$1,000,000) for each accident. Such insurance shall cover liability arising out of any automobile, including those, which are owned, hired and non-owned,
- (c) workers compensation and employer's liability insurance with respect to their respective employees and other respective persons normally covered under such policies, and
- (d) with each policy of insurance, a provision that the policy shall not be cancelled or materially altered (including reduction of coverage) without at least thirty (30) days prior notice provided to the named additional insured.

ATHOC agrees to notify the Community, as appropriate, within seven (7) business days of any related claim made under the respective insurance policy(ies).

ARTICLE VI **TERM AND TERMINATION**

Community acknowledges and agrees that ATHOC possesses the ultimate decision to conduct the Relay in the Community's local government area. Therefore:

6.1 Term. Unless terminated sooner under Article VI, this Agreement shall be effective from the date of its execution, above stated, until the day after the Relay has been completed in the Community's local government area.

6.2 Termination.

- (a) Community agrees that ATHOC, in its sole discretion, may terminate this Agreement and the Relay through the Community's local government area (i) at any time for any or no reason until March 31, 2004 and (ii) after March 31, 2004 only for incidents or reasons beyond the control of ATHOC; however, ATHOC agrees that, in the event of such termination, ATHOC will provide Community notice of the termination as soon as practicable after the decision by ATHOC is made.
- (b) Community agrees that ATHOC in its sole discretion may terminate the rights of Community under Article IV hereof fifteen (15) days after serving notice to the Community of Community's breach of Article IV unless Community shall have cured the breach within the fifteen (15) day period. In such a case the rest of the provisions of the Agreement shall remain in force. Upon expiration or termination of this Agreement, Community shall cease all use of the Designated Marks.

ARTICLE VII **CONFIDENTIAL INFORMATION**

Subject to applicable legal requirements including Chapter 610 of the Missouri Revised Statutes, the Missouri Sunshine Law, each Party agrees to use reasonable efforts not to disclose to third parties Confidential Information provided by the other Party. If ATHOC is required by law to disclose such Confidential Information, ATHOC will notify Community prior to such disclosure.

ARTICLE VIII **MISCELLANEOUS**

8.1 Entire Agreement. This Agreement contains all the terms and conditions agreed by the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and negotiations. This Agreement shall not be modified or revised, except by a document signed by authorized representatives of both Parties.

8.2 Notices. All notices required or permitted under this Agreement shall be in writing and shall be sent by facsimile

(to the facsimile number specified below), hand delivery, certified mail or overnight courier, to the attention of the Party specified below. The date of transmittal if transmitted by facsimile (provided an appropriate confirmation is obtained) or the date of receipt if by hand delivery, certified mail or overnight courier shall be deemed the date the notice or statement is given. If transmitted by facsimile, a copy of any such notice shall also be sent by certified mail, return receipt.

To ATHOC: Organising Committee for the Olympic Games ATHENS 2004 S.A.
Filikis Etairias and Iolkou
Nea Ionia 14234, Greece
Attention: Arsinoi Lainiotis
Fax: +30 210 2004 600

To Community: _____

Attention:
Fax:

8.3 Delays. The Parties acknowledge that the time set for conducting the Relay cannot be changed. Therefore, successful implementation of the Relay requires close cooperation and fairness between the Parties. The Parties agree to notify each other as soon as practicable when either becomes aware of any condition that will significantly affect timing or execution of the Relay.

8.4 Representations. Each Party represents and warrants that it possesses the requisite power and authority to enter into this Agreement and to perform its obligations under this Agreement. Further, each Party represents and warrants that its obligations and rights under this Agreement will not violate any restriction contained in each respective Party's organizational documents nor will its obligations and rights conflict with any law, statute, ordinance, order, ruling, license, regulation or judgment to which each respective Party is subject. The obligations and responsibilities of Community shall be subject to the laws of the state of Missouri and the ordinances and Charter of The City of St. Louis, Missouri.

8.5 Conflict of Interest. Each Party agrees to use its best efforts to ensure that its directors, officers, employees, volunteers, contractors, advisors and agents do not engage in any activity nor obtain any interest during the course of this Agreement that is likely to conflict or restrict the Party from performing its responsibilities in an ethical manner.

8.6 Severability. If any provision or term of this Agreement is determined by a court of competent jurisdiction to be void or unenforceable, such provision or term shall not affect any other provision or term of this Agreement. This Agreement shall be construed and performed in all respects as if such invalid or unenforceable provision were omitted insofar as the primary purpose of this Agreement is not frustrated.

8.7 Independent Contractors. This Agreement shall not create a joint venture, partnership, principal-agent or other relationship between the Parties, except that of independent contractors.

8.8 Survival. The provisions Paragraphs 5.1, 5.3, 5.4, and 8.4 of this Agreement (a) shall survive termination of this Agreement to the extent necessary to protect the rights and to effect the intent of the Parties, and (b) shall inure to the benefit of the Parties and, to the extent set forth herein, to their respective successors and permitted assigns.

8.9 Counterparts. This Agreement may be executed in more than one counterpart, each of which, when executed, delivered and complete with its incorporated Exhibit, shall be deemed an original.

8.10 Governing Law and Jurisdiction. This Agreement shall be governed by and interpreted in accordance with, the laws of the state of Missouri, without reference to principles governing choice or conflict of laws. The Parties consent to exclusive jurisdiction and venue in courts located in the City of St. Louis, Missouri.

8.11 Dispute Resolution. If a dispute arises out of or related to the breach, termination, validity or the subject matter of this Agreement, the Parties agree to endeavor to first settle the dispute by discussions between ATHOC (or its nominee) and Community (or its nominee), unless the nature of the dispute is such that injunctive relief may be required to remedy such. If a dispute is not resolved within 10 days after written notice of the dispute has been given by one Party to the other, the Parties may pursue any other legal remedies.

8.12 Force Majeure. Performance under this Agreement is excused while and to the extent the Parties are unable to perform by reason of Force Majeure, provided that any such occurrence shall not deprive any Party of its remedies to terminate this Agreement as provided herein or at law.

8.13 Compliance with Laws. Community shall exercise its rights and obligations hereunder in a manner consistent with the good name, goodwill, reputation and image of the IOC, NOC, and ATHOC and in compliance with the Olympic Charter dated July 14, 2001 and all applicable laws and regulations.

8.14 Amendment and Assignment. This Agreement may not be altered, amended or modified except in writing signed

by a duly authorized representative of each of the Parties hereto. Neither this Agreement nor any of Community's rights or obligations hereunder may be assigned, sublicensed or delegated by Community without the prior written consent of ATHOC. Any attempted assignment, sublicense or delegation without such consent shall be void and considered a breach of this Agreement. ATHOC may assign, in whole or in part, all of its rights and obligations hereunder to its subsidiaries, affiliates or successors. In that event, ATHOC shall immediately notify the NOC of such assignment and cause its assignee to comply fully with the provisions of this Agreement. ATHOC shall remain fully liable for the performance of its obligations hereunder.

8.15 Waiver. Any waiver by either Party of a breach of any provision of this Agreement shall be in writing and shall not operate as or be construed to be a waiver of any other breach of such provision or of any other provision of this Agreement. Failure by either Party to insist upon strict adherence to any provision of this Agreement on one or more occasions shall not be considered a waiver or deprive such Party of the right thereafter to insist upon strict adherence to that provision or any other provision of this Agreement.

8.16 Reservation of Rights. All rights, opportunities and approvals not expressly granted to Community under this Agreement are reserved by ATHOC.

8.17 Condition to Effectiveness. This Agreement will only be effective when the NOC Agreement is executed and ATHOC's Board of Directors has approved this Agreement and the NOC Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized representatives, all as of the day and year first written above.

ORGANISING COMMITTEE FOR THE OLYMPIC GAMES ATHENS 2004 S.A.

By: _____

Title: _____

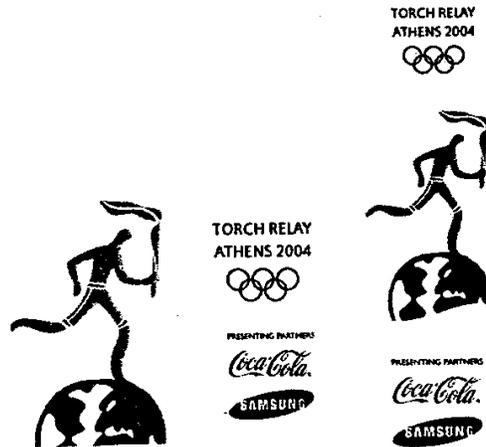
COMMUNITY

By: _____

Title: _____

APPENDIX A

ATHENS 2004 Olympic Torch Relay Composite Logo



**AGREEMENT
FOR TORCH RELAY SERVICES
BETWEEN
ORGANIZING COMMITTEE FOR THE OLYMPIC GAMES
ATHENS 2004 S.A.
AND
St. Louis, Missouri USA**

AGREEMENT FOR TORCH RELAY SERVICES

This Torch Relay Services Agreement (the "Agreement") is entered into this ___ day of _____, 2004, between the Organising Committee for the Olympic Games ATHENS 2004 ("ATHOC") and The City of St. Louis, Missouri ("Community").

RECITALS:

A. The International Olympic Committee (the "IOC") has entrusted the organization of the 2004 Olympic Games to the Hellenic Olympic Committee (the "HOC") and the City of Athens, Greece. The Hellenic Republic, through Law Number 2598/1998, has established ATHOC to organize and stage the Games pursuant to Article 6 of the Host City Contract dated September 5, 1997 among the HOC, the IOC and the City of Athens.

B. ATHOC will organize and conduct the ATHENS 2004 Olympic Torch Relay ("Relay") by providing transportation and security of the Olympic Flame from Greece to travel through certain cities throughout the world and finally to Athens for the Opening Ceremony of the 2004 Olympic Games.

C. ATHOC is proposing that the Relay be routed through Community's local government area.

D. ATHOC has requested that, if the Relay is routed through Community's local government area, Community will provide certain support services to assist in the successful staging of the Relay.

E. Community has agreed to provide support services on the terms and conditions stated in this Agreement.

AGREEMENT

For and in consideration of the mutual agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.1 "Ambush Marketing" means an attempt by a third party not affiliated with the Relay to commercially profit from the Relay by falsely associating itself or its products with the Games, Olympic Symbol, Relay, ATHOC, Designated Marks, Relay Imagery, ATHOC Emblem or Relay participants, or by falsely suggesting that it or its products are endorsed by or in association with the Games, Olympic Symbol, Relay, ATHOC, Designated Marks, Relay Imagery, ATHOC Emblem or Relay participants.

1.2 "ATHOC Associated Parties" means IOC, HOC, Presenting Sponsors, Official Providers, official ATHOC licensees, Marketing Partners, ALEM International Management Inc., ATHOC employees, contractors and employees and other ATHOC designees.

1.3 "ATHOC Emblem" means the emblem which is a white olive wreath on a blue background together with the five interlocking Olympic rings and words "ATHENS 2004".

1.4 "Community Celebration" refers to the events hosted by Community to celebrate the passage of the Relay through Community.

1.5 "Community Task Force" means the Task Force established by the Community to plan and co-ordinate all aspects of the Community's participation to the Relay.

1.6 "Confidential Information" means any written proprietary or other confidential information marked, noted or implied to be confidential.

1.7 "Designated Marks" means "ATHENS 2004 Olympic Torch Relay Presented by Coca-Cola and Samsung" and the ATHENS 2004 Olympic Torch Relay Composite Logo attached as Appendix A hereto.

1.8 "Force Majeure" means an act, omission or circumstance beyond the control of ATHOC or Community, including fires, floods, snow storms, ice storms, riots, explosions, wars and hostilities, but excluding any strike or other industrial action.

1.9 "Games" means the 2004 Olympic Games to be held principally in Athens, Greece and surrounding areas in August 2004.

1.10 "Host City Contract" means the contract between the IOC on one hand and the City of Athens and the Hellenic Olympic Committee ("HOC") on the other hand dated 5/9/1997.

1.11 "IOC" means the International Olympic Committee.

1.12 "Marketing Partners" means those companies and organizations that are recognized by ATHOC as associated with the Relay. ATHOC will provide written notification of Marketing Partners if they are appointed.

1.13 "NOC Agreement" means the agreement signed between ATHOC and Community's National Olympic Committee ("NOC").

1.14 "Official Providers" means those companies and organizations that are recognized by ATHOC as helping to fund the Relay and are designated by ATHOC as Providers of the Relay.

1.15 "Olympic Flame" means the flame ignited in Olympia, Greece which travels through certain cities around the world and finally back to Athens for the Opening Ceremony of the 2004 Olympic Games.

1.16 "Olympic Symbol" means the five interlocking Olympic rings used alone, as defined in the Appendix of the Nairobi Treaty ratified by Law 1347/1983.

1.17 "Party" or "Parties" means ATHOC and/or Community, as appropriate for the context of use.

1.18 "Planning Guide" means the Torch Relay Community Planning Guide which will be provided by ATHOC to Community.

1.19 "Presenting Sponsors" means those sponsors that are recognized by ATHOC as helping to fund the Relay and are designated by ATHOC as Presenting Sponsors of the Relay. The Coca-Cola Company and Samsung Electronics Co. Ltd. are Presenting Sponsors of the Relay.

1.20 "Relay" means the ATHENS 2004 Olympic Torch Relay, which commences in Olympia, Greece and travels through certain cities around the world and finally back to Athens for the Opening Ceremony of the 2004 Olympic Games.

1.21 "Relay Imagery" means the logos, marks and copyrighted materials, images of torches, torch bearers, torch relays, Relay-event footage, and depictions of mascots developed by ATHOC for the Relay and any other symbols, emblems, marks or designations created by ATHOC in relation to the Relay.

1.22 "Top Partners" means the group of companies selected by IOC as worldwide Olympic sponsors (within the TOP V Programme as referred to in Article 45(e) of Host City Contract).

1.23 "Torch(es)" means the hand-held Olympic torch(es) used to transport the Olympic Flame in the Relay.

ARTICLE II

SCOPE

This Agreement identifies the rights and obligations of the Parties in connection with the Relay, as well as certain rights of and obligations to third parties that affect the manner in which this Agreement is to be implemented.

ARTICLE III

ROLES

3.1 Role of ATHOC. ATHOC is responsible for staging the Relay as approved by the IOC Executive Board. ATHOC agrees to stage the Relay within Community's local government area with the principal objectives of (i) managing the secure transmission of the Olympic Flame, (ii) showcasing the local government area and surrounding region whenever possible, (iii) involving the Community in the Relay and (iv) promoting the Games and the Olympic Movement.

ATHOC will:

- (a) Select the Relay route, in consultation with the Community as appropriate.
- (b) Develop and implement the Torchbearer selection process according to the guidelines developed by the IOC. Such guidelines include, inter alia, that any right to select torchbearers cannot be sold, traded, offered as a prize or otherwise utilised in any commercial context.
- (c) Provide transportation to and from the Community for the Olympic Flame and for Relay staff.
- (d) Provide Torches, portable cauldrons, safety lanterns and other equipment necessary for the handling, security and transport of the Olympic Flame.

- (e) Design, develop and produce the “look” elements of the Relay.
- (f) Determine all sponsorship arrangements in connection with the Relay.
- (g) Determine all broadcasting and radio rights arrangements in connection with the Relay.
- (h) Determine all merchandising arrangements in connection with the Relay in cooperation with the NOC.
- (i) Coordinate, as appropriate, with Community, regional and national governments and government agencies.
- (j) Produce and distribute the Planning Guide to Community.
- (k) Assist Community with public relations activities to promote the Relay.
- (i) Assist Community in every way to detect, prevent, remedy, issue legal proceedings and penalise Ambush Marketing.

In connection with the Community Celebration, which is planned and produced by the Community, ATHOC will:

- (a) Review the Community Celebration site selection and help lay out and design the site.
- (b) Develop a base celebration format and review planned Community Celebration activities.
- (c) Provide production elements for the Community Celebration including, look elements, speeches, music pieces and videos.
- (d) Assist Community with public relations to promote the Community Celebration.

3.2 **Role of Community.** Community agrees to provide planning, advisory and operational support services (without charge to ATHOC or ATHOC Associated Parties) to assist in the successful staging of the Relay within the Community’s local government area and will use its best efforts to encourage that no other major events are staged in its local government area on the day of the Relay that conflict with or jeopardize the operation or promotional value of the Relay. ATHOC shall provide to Community chapters of the Planning Guide which deal with such services and Community agrees (i) to implement instructions contained in the Planning Guide and (ii) to distribute copies of chapters of the Planning Guide to appropriate persons responsible for the Relay. The categories and certain details of the services are outlined below:

- (a) **Community Taskforce Establishment and Management.** In coordination with ATHOC the Community will establish a Relay Community Task Force. This Task Force plans and coordinates all aspects of the Community’s participation in the Relay and assists and advises ATHOC on other Relay aspects including the setting of the route and the selection of torchbearers. The Community agrees to:
 - (1) establish a Community Task Force comprising appropriate representation from relevant government departments, community organizations and commercial entities.
 - (2) conduct Community Task Force meetings for the purpose of planning the provision of Relay services, allocating tasks and functions and assessing Relay planning progress.
 - (3) ensure that a representative of the National Olympic Committee is invited to be a member of the Community Task Force.
- (b) **Ambush Marketing.** One primary objective of ATHOC is the prevention of Ambush Marketing. Accordingly, Community agrees to:
 - (1) not enter into any sponsorship, marketing, merchandising or concessionaire arrangements in connection with the Relay, except for those specifically authorized by ATHOC.
 - (2) neither directly nor indirectly (including through any agent of the local government) cause or engage in any form of Ambush Marketing.
 - (3) cooperate with ATHOC and the NOC to prevent Ambush Marketing.
 - (4) promptly notify ATHOC and the NOC if Community becomes aware of any suspected Ambush Marketing activities by other parties.
 - (5) in consultation with ATHOC and the NOC, use best efforts to ensure, to the extent permitted by law, for the duration of the event that the Relay route, the Community Celebration site and adjacent areas under the Community’s control do not carry any form of temporary

advertising or promotional material (recognizing existing contracts), except as approved by ATHOC.

- (6) help select an alternative Relay route or Community Celebration site, as appropriate, if permanent advertising or promotional material not affiliated with the Relay is located along the Relay route or at the Community Celebration site.
- (7) in consultation with ATHOC and the NOC, use best efforts to ensure, to the extent permitted by law, that all facilities and equipment, such as barriers, tents, tables, chairs, umbrellas, port-a-johns, concessionaire tents or sales vans, are free of advertising or other commercial messages or that such advertising and other commercial messages are masked.

(c) **Community Celebration Site Support Services.** The Relay ends each day at an evening Community Celebration. The Community Celebration is organized and operated by the Community with the assistance of ATHOC. The scale and type of Community Celebration shall be at the discretion of the Community. For the Community Celebration and where otherwise relevant, the Community agrees to:

- (1) procure, after agreement with ATHOC, a suitable celebration site and ensure the site is clean, free of commercial advertising and signage, in good repair and in good operating order for the Community Celebration.
- (2) provide all necessary facilities and amenities necessary for the conduct of the celebration including stage, stage equipment, video screen, barricades, toilet facilities, lighting and security and safety services.
- (3) in consultation with ATHOC develop, should the Community wish, an entertainment program for the Community Celebration and procure performers, bands, talent, masters of ceremony, etc.
- (4) provide, at ATHOC's request, space at the Community Celebration site for the conduct of ATHOC or Relay sponsor activities.
- (5) ensure that all commercial and non commercial activities proposed for the Community Celebration site are approved by ATHOC.
- (6) inform the citizens of the Community about the Community Celebration.
- (7) ensure that the general public are permitted to enter the Community Celebration free of charge.
- (8) use best efforts to prevent commercial messaging and social propaganda by speakers and entertainers.
- (9) use best efforts to mask all commercial identification on clothing and equipment of speakers and entertainers.

(d) **Law Enforcement and Traffic Management Support.** Local law enforcement personnel provide a number of essential services which assist in ensuring the safety, security and timely movement of the Relay. Community agrees to use its best efforts in assisting ATHOC to gain the agreement of the St. Louis Metropolitan Police Department, a state agency, to:

- (1) appoint a law enforcement liaison to ensure the integration of Relay requirements into law enforcement planning.
- (2) assist ATHOC in the development of the Relay route.
- (3) develop a traffic management plan with the ATHOC Security and Safety team to ensure the continuous movement of the Relay caravan.
- (4) provide adequate resources on the day of the Relay to implement the traffic management plan and provide for the expedited movement of the Relay caravan, in cooperation with the ATHOC Security and Safety Team, before, during and after the Torch Relay activities.
- (5) provide resources to ensure an agreed upon level of safety and security for the Relay caravan and other Relay personnel.
- (6) plan for and provide a law enforcement response capability in the event of any security

- incidents.
- (7) liaise with the ATHOC Relay Security and Safety Team on any known or perceived security threats to the Relay.
 - (8) provide law enforcement and other personnel for crowd control along the Relay route and at the Community Celebration site.
- (e) **Medical Services.** Community agrees to provide adequate on-call Emergency Medical Service (EMS) vehicle(s) and qualified personnel dedicated to the Relay and also the Community Celebration site. In particular, the EMS vehicle(s) and personnel shall be positioned at agreed-upon location(s) to provide an EMS response capability in the event of an incident involving a Relay participant.
- (f) **Cleaning and Waste Management Services.** The Relay route and the Community Celebration site will require cleaning and waste management services. Community agrees to:
- (1) ensure that the Community Celebration site is kept to a reasonable standard of cleanliness throughout the celebration.
 - (2) provide post-event cleaning and waste management services along the Relay route and at the Community Celebration site.
 - (3) provide an adequate number of dumpsters or waste containers along the Relay route and at the Community Celebration site.
 - (4) provide adequate and clean restroom facilities (including portable facilities) where appropriate at the Community Celebration and break sites.
- (g) **Permits.** Community shall obtain all required permits issued by Community. In the event any permit issued by Community is required for ATHOC or ATHOC Associated Parties for the Relay or Community Celebration, Community agrees to waive all such permits or to obtain the necessary permits on behalf of ATHOC at no cost to ATHOC and ATHOC Associated Parties for, inter alia, the following activities:
- (1) movement of the Relay caravan through the Community.
 - (2) events conducted at the Community Celebration site.
 - (3) erection of temporary facilities at the Community Celebration site, including but not limited to the ATHOC stage and a mobile video screen.
 - (4) promotional activities conducted at the Community Celebration site by ATHOC and ATHOC Associated Parties.
 - (5) movement and police escort, as needed, of the Relay Caravan and support vehicles through the Community.
 - (6) any other activity or operation by ATHOC and ATHOC Associated Parties reasonably necessary to conduct the Relay and Community Celebration.
- (h) **Marketing and Promotion.** The success of the Relay and the impact of the Relay on the Community are dependent on the support of the Community in working, together with ATHOC and the Relay sponsors and partners, in promoting and marketing the Relay and the Community Celebration. The Parties acknowledge that ATHOC possesses the exclusive right in connection with the Relay to make sponsorship, marketing, merchandising and concessionaire arrangements. In promoting the Relay the Community agrees to:
- (1) with the assistance and prior approval of ATHOC, plan and conduct Relay milestone events and press conferences.
 - (2) with the assistance and prior approval of ATHOC, plan and implement a marketing and promotion plan for the Relay and the Community Celebration.
- (i) **Torchbearer Selection.** ATHOC may create a torchbearer selection process based on ATHOC/IOC criteria through a local community nomination process. In the event this process takes place the Community agrees:
- (1) if it so wishes, to distribute and publicise the availability of torchbearer nomination forms.

- (2) to establish, with the guidance of ATHOC, a judging panel for the evaluation of torchbearer nominations and the selection of torchbearers, conduct torchbearer nomination judging and provide relevant information to ATHOC.
 - (3) to ensure that the National Olympic Committee is invited to participate in the community judging panel.
 - (4) on the day prior to the Relay to host an event for the Community's torchbearers to enable the torchbearers to receive a briefing on the Relay day activities and to publicise the event.
 - (5) to ensure that the National Olympic Committee has the right to distribute, and publicise the availability of, torchbearer nomination forms to its members and associates through its website and other means of publicity.
 - (6) that the total number of torchbearers that will be selected jointly by the Community and the NOC is _____ and ATHOC/IOC have the right and obligation to approve the final list of selected torchbearers.
- (j) **Community Volunteers.** The assistance of local Community volunteers will be an important component of the Relay. Volunteer services may be required to provide assistance in a number of Relay areas. The Community agrees to:
- (1) appoint a member of the Community Taskforce to act as the volunteer coordinator.
 - (2) recruit and manage, in conjunction with community or other organisations, volunteers to provide assistance along the Relay route, at Community Celebrations and in other areas of Relay operations.
 - (3) ensure that all volunteers comply with ATHOC restrictions on clothing and equipment markings.
 - (4) ensure that the National Olympic Committee has the right to nominate its employees, members or associates as Relay volunteers provided they meet volunteer requirements and comply with all ATHOC terms and conditions.
- (k) **Interpretation and Translation.** ATHOC will provide correspondence and other Relay documents, and conduct meetings and Relay operations in English. Community assistance is required in any necessary translation of written Relay materials into the local language and with the provision of interpreters to assist in pre-Relay meetings and in Relay operations. In providing these services the Community will be able to seek the assistance of local volunteers, community or other organisations. For interpretation and translation services the Community agrees to:
- (1) provide for the translation of Relay materials into the local language where translation is required for Relay operations.
 - (2) provide an interpreter, where an interpreter is required, for pre-Relay meetings with the Community Task Force or with Community service providers.
 - (3) during the Relay provide a number of interpreters to assist in the conduct of Relay operations.
- (l) **Facility Procurement and Management.** The Relay may require the use of a number of different facilities for various Relay functions. These could include, for example, torchbearer collection points, break sites, parking areas for Relay vehicles etc. The Community's assistance is required in procuring and managing these facilities. The Community agrees to:
- (1) where the desired facility is Community owned, provide access to the facility to ATHOC free of charge.
 - (2) where the desired facility is not Community owned, assist ATHOC in procuring and managing the facility for Relay use free of charge.
- (m) **Airport and Air Services.** The Relay will require the support of the Community's international airport for the efficient arrival and departure of the Olympic Flame aircraft. The Community agrees to:
- (1) coordinate with the airport owner to provide all necessary services ordinarily provided by an airport authority for the arrival and departure of up to two charter aircraft, waive any fees and charges normally levied by the airport authority on a charter flight (including for

example landing fees and passenger charges or taxes) to the extent permitted by law and assist in creating an airport arrival event for the charter flight.

- (2) work with the United States Federal Government to ensure that ATHOC will be provided with any necessary national certification for the carrying of the Olympic flame on board an aircraft.
- (n) **Vehicles.** For the transport of Olympic torchbearers the Community will provide a minimum of six (6) twenty-five (25) seat wheelchair accessible buses together with experienced drivers. The buses will be required for a minimum of one day and may be required for a maximum of three days to allow for application and removal of Relay look elements. The buses shall be free of all commercial advertising or other commercial markings.
- (o) **Revenue Raising.** Community will comply with the Revenue Raising Guidelines contained in the Planning Guide. Details of the proposed Local Contributor Program must be submitted to NOC for review and approval prior to contributions being solicited. The names of proposed local contributors shall be approved in writing by NOC prior to any solicitation. Any revenue raising methods other than the local contributor, traditional community fundraising, and Community Celebration concession operations specifically authorized in the Revenue Raising Guidelines shall be subject to the prior written approval of the NOC. Notwithstanding anything to the contrary contained in this Agreement, any modifications to the Revenue Raising Guidelines contained in the Planning Guide as of the date of this Agreement shall be subject to the prior written approval of NOC.

3.3 Consultation Between ATHOC and Community. The Parties agree to consult with each other to prepare for the Relay within Community's local government area in accordance with the Planning Guide. Nevertheless, the Parties agree that ATHOC is ultimately responsible for making final decisions (following consultation with Community, if possible and appropriate) in relation to all aspects of the Relay, including but not limited to route selection and general conduct of the Community Celebration. In addition, ATHOC retains the exclusive right to revise any aspect of the Relay, the Community Celebration and the Planning Guide that may be necessary or appropriate in the sole opinion of ATHOC..

ARTICLE IV DESIGNATED MARKS

On the terms and conditions set forth in this Agreement ATHOC grants to the Community the right to use Designated Marks in the Community from the later of the date of this Agreement and the NOC Agreement until the earlier of the termination or expiration of this Agreement and subject to Section 6.2 hereof. Each use of a Designated Mark must have the prior written approval of both ATHOC and the NOC.

ARTICLE V LIABILITY AND INSURANCE

5.1 Indemnification by Community. To the extent permitted by law, Community hereby agrees to indemnify and hold harmless ATHOC and ATHOC Associated Parties, including their respective directors, officers, employees, volunteers, contractors, advisors and agents against all claims, liabilities, losses, damages and costs (including legal costs and expenses) arising directly or indirectly from:

- (a) any breach by Community of this Agreement, or
- (b) any act or omission (including negligence, willful misconduct or unlawful conduct) by Community or any Community officers, elected officials, employees, agents, contractors, volunteers, or advisors relating to the subject matter of this Agreement.

The indemnification in this Section 5.1 is a continuing obligation and shall survive termination or expiration of this Agreement.

5.2 Insurance Coverage by Community. Community maintains a self-insurance program, and will use reasonable efforts to not substantially change or terminate such self-insurance program through the date of the Relay.

5.3 Indemnification by ATHOC. ATHOC hereby agrees to indemnify and hold harmless Community, including their officers, employees, volunteers, contractors, advisors and agents against all claims, liabilities, losses, damages and costs (including legal costs and expenses) arising directly or indirectly from:

- (a) any breach by ATHOC of this Agreement, or
- (b) any act or omission (including negligence, willful misconduct or unlawful conduct) by ATHOC or its officers, employees, agents, contractors, volunteers, or advisors relating to the subject matter of this Agreement.

The indemnification in this Section 5.3 is a continuing obligation and shall survive termination or expiration of this Agreement.

5.4 Insurance Coverage by ATHOC. ATHOC agrees to provide the Community with a Certificate(s) of Insurance from its insurance carrier(s) naming the Community as Additional Insured party. Certificates of Insurance shall be renewed annually with a copy forwarded to the Community. A copy of the respective Additional Insured endorsement shall accompany certificates and other endorsements as necessary to demonstrate that all required conditions have been met. In lieu of providing endorsements, ATHOC may provide a certified statement from its insurance company(ies) that such conditions have been met under the policy(ies). During the term of this Agreement and for a minimum of six (6) months thereafter, ATHOC agrees to maintain:

- (a) a policy of general liability insurance with a limit not less than one million dollars (\$1,000,000) for general liability, property damage and bodily injury and death resulting from any one accident,
- (b) Automobile Liability Insurance with limits not less than one million dollars (\$1,000,000) for each accident. Such insurance shall cover liability arising out of any automobile, including those, which are owned, hired and non-owned,
- (c) workers compensation and employer's liability insurance with respect to their respective employees and other respective persons normally covered under such policies, and
- (d) with each policy of insurance, a provision that the policy shall not be cancelled or materially altered (including reduction of coverage) without at least thirty (30) days prior notice provided to the named additional insured.

ATHOC agrees to notify the Community, as appropriate, within seven (7) business days of any related claim made under the respective insurance policy(ies).

ARTICLE VI **TERM AND TERMINATION**

Community acknowledges and agrees that ATHOC possesses the ultimate decision to conduct the Relay in the Community's local government area. Therefore:

6.1 Term. Unless terminated sooner under Article VI, this Agreement shall be effective from the date of its execution, above stated, until the day after the Relay has been completed in the Community's local government area.

6.2 Termination.

- (a) Community agrees that ATHOC, in its sole discretion, may terminate this Agreement and the Relay through the Community's local government area (i) at any time for any or no reason until March 31, 2004 and (ii) after March 31, 2004 only for incidents or reasons beyond the control of ATHOC; however, ATHOC agrees that, in the event of such termination, ATHOC will provide Community notice of the termination as soon as practicable after the decision by ATHOC is made.
- (b) Community agrees that ATHOC in its sole discretion may terminate the rights of Community under Article IV hereof fifteen (15) days after serving notice to the Community of Community's breach of Article IV unless Community shall have cured the breach within the fifteen (15) day period. In such a case the rest of the provisions of the Agreement shall remain in force. Upon expiration or termination of this Agreement, Community shall cease all use of the Designated Marks.

ARTICLE VII **CONFIDENTIAL INFORMATION**

Subject to applicable legal requirements including Chapter 610 of the Missouri Revised Statutes, the Missouri Sunshine Law, each Party agrees to use reasonable efforts not to disclose to third parties Confidential Information provided by the other Party. If ATHOC is required by law to disclose such Confidential Information, ATHOC will notify Community prior to such disclosure.

ARTICLE VIII **MISCELLANEOUS**

8.1 Entire Agreement. This Agreement contains all the terms and conditions agreed by the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and negotiations. This Agreement shall not be modified or revised, except by a document signed by authorized representatives of both Parties.

8.2 Notices. All notices required or permitted under this Agreement shall be in writing and shall be sent by facsimile (to the facsimile number specified below), hand delivery, certified mail or overnight courier, to the attention of the Party specified below. The date of transmittal if transmitted by facsimile (provided an appropriate confirmation is obtained) or the date of receipt if by hand delivery, certified mail or overnight courier shall be deemed the date the notice or statement is given. If transmitted by facsimile, a copy of any such notice shall also be sent by certified mail, return receipt.

To ATHOC: Organising Committee for the Olympic Games ATHENS 2004 S.A.
Filikis Etairias and Iolkou

Nea Ionia 14234, Greece
Attention: Arsinoi Lainiotis
Fax: +30 210 2004 600

To Community: _____

Attention:
Fax:

8.3 Delays. The Parties acknowledge that the time set for conducting the Relay cannot be changed. Therefore, successful implementation of the Relay requires close cooperation and fairness between the Parties. The Parties agree to notify each other as soon as practicable when either becomes aware of any condition that will significantly affect timing or execution of the Relay.

8.4 Representations. Each Party represents and warrants that it possesses the requisite power and authority to enter into this Agreement and to perform its obligations under this Agreement. Further, each Party represents and warrants that its obligations and rights under this Agreement will not violate any restriction contained in each respective Party's organizational documents nor will its obligations and rights conflict with any law, statute, ordinance, order, ruling, license, regulation or judgment to which each respective Party is subject. The obligations and responsibilities of Community shall be subject to the laws of the state of Missouri and the ordinances and Charter of The City of St. Louis, Missouri.

8.5 Conflict of Interest. Each Party agrees to use its best efforts to ensure that its directors, officers, employees, volunteers, contractors, advisors and agents do not engage in any activity nor obtain any interest during the course of this Agreement that is likely to conflict or restrict the Party from performing its responsibilities in an ethical manner.

8.6 Severability. If any provision or term of this Agreement is determined by a court of competent jurisdiction to be void or unenforceable, such provision or term shall not affect any other provision or term of this Agreement. This Agreement shall be construed and performed in all respects as if such invalid or unenforceable provision were omitted insofar as the primary purpose of this Agreement is not frustrated.

8.7 Independent Contractors. This Agreement shall not create a joint venture, partnership, principal-agent or other relationship between the Parties, except that of independent contractors.

8.8 Survival. The provisions Paragraphs 5.1, 5.3, 5.4, and 8.4 of this Agreement (a) shall survive termination of this Agreement to the extent necessary to protect the rights and to effect the intent of the Parties, and (b) shall inure to the benefit of the Parties and, to the extent set forth herein, to their respective successors and permitted assigns.

8.9 Counterparts. This Agreement may be executed in more than one counterpart, each of which, when executed, delivered and complete with its incorporated Exhibit, shall be deemed an original.

8.10 Governing Law and Jurisdiction. This Agreement shall be governed by and interpreted in accordance with, the laws of the state of Missouri, without reference to principles governing choice or conflict of laws. The Parties consent to exclusive jurisdiction and venue in courts located in the City of St. Louis, Missouri.

8.11 Dispute Resolution. If a dispute arises out of or related to the breach, termination, validity or the subject matter of this Agreement, the Parties agree to endeavor to first settle the dispute by discussions between ATHOC (or its nominee) and Community (or its nominee), unless the nature of the dispute is such that injunctive relief may be required to remedy such. If a dispute is not resolved within 10 days after written notice of the dispute has been given by one Party to the other, the Parties may pursue any other legal remedies.

8.12 Force Majeure. Performance under this Agreement is excused while and to the extent the Parties are unable to perform by reason of Force Majeure, provided that any such occurrence shall not deprive any Party of its remedies to terminate this Agreement as provided herein or at law.

8.13 Compliance with Laws. Community shall exercise its rights and obligations hereunder in a manner consistent with the good name, goodwill, reputation and image of the IOC, NOC, and ATHOC and in compliance with the Olympic Charter dated July 14, 2001 and all applicable laws and regulations.

8.14 Amendment and Assignment. This Agreement may not be altered, amended or modified except in writing signed by a duly authorized representative of each of the Parties hereto. Neither this Agreement nor any of Community's rights or obligations hereunder may be assigned, sublicensed or delegated by Community without the prior written consent of ATHOC. Any attempted assignment, sublicense or delegation without such consent shall be void and considered a breach of this Agreement. ATHOC may assign, in whole or in part, all of its rights and obligations hereunder to its subsidiaries, affiliates or successors. In that event, ATHOC shall immediately notify the NOC of such assignment and cause its assignee to comply fully with the provisions of this Agreement. ATHOC shall remain fully liable for the performance of its obligations hereunder.

8.15 Waiver. Any waiver by either Party of a breach of any provision of this Agreement shall be in writing and shall not operate as or be construed to be a waiver of any other breach of such provision or of any other provision of this Agreement. Failure by either Party to insist upon strict adherence to any provision of this Agreement on one or more occasions shall not be considered a waiver or deprive such Party of the right thereafter to insist upon strict adherence to that provision or any other provision of this Agreement.

8.16 Reservation of Rights. All rights, opportunities and approvals not expressly granted to Community under this Agreement are reserved by ATHOC.

8.17 Condition to Effectiveness. This Agreement will only be effective when the NOC Agreement is executed and ATHOC's Board of Directors has approved this Agreement and the NOC Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized representatives, all as of the day and year first written above.

ORGANISING COMMITTEE FOR THE OLYMPIC GAMES ATHENS 2004 S.A.

By: _____

Title: _____

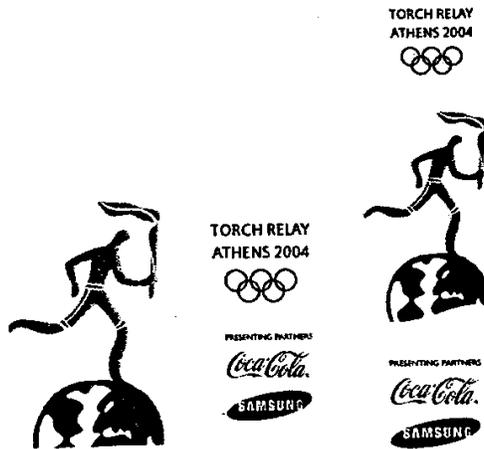
COMMUNITY

By: _____

Title: _____

APPENDIX A

ATHENS 2004 Olympic Torch Relay Composite Logo



Approved: March 21, 2004

ORDINANCE #66226
Board Bill No. 8
Committee Substitute

An ordinance prohibiting the issuance of permits for the repair of any building or structure condemned in accordance with either Section 119.0 or 120.0 of the city Building Code if such building or structure is included in an executed contract for demolition between the City and a demolition contractor; containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. The code official shall not issue any permits to repair any building or structure condemned in accordance with either Section 119.0 or 120.0 of the City Building Code if such building or structure is included in an executed contract for demolition between the City and a demolition contractor.

SECTION TWO. Emergency clause.

This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the mayor.

Approved: March 30, 2004

ORDINANCE #66227
Board Bill No. 119

An ordinance pertaining to the Liquor Control Law of the City of St. Louis; amending subsection 14.01.110 of Section Two of Ordinance 61289 pertaining to the definition of the term "Convention trade area" and further enacting a new section, to be known as 14.03.230, setting forth an area which shall no longer be within the convention trade area of the City of St. Louis; containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. Subsection 14.01.110 of Section Two of Ordinance 61289, approved on March 3, 1989, is hereby amended to read as follows:

14.01.110 Convention Trade Area. The term "convention trade area" shall mean the entire area within the corporate boundaries of the City of St. Louis, except for such areas as may be designated by ordinance.

SECTION TWO. A new provision to the Liquor Control Law of the City of St. Louis, as established by Ordinance 61289, is hereby enacted to be known as Section 14.03.230 and to read as follows:

14.03.230. The following area shall not be within the convention trade area of the City of St. Louis: Beginning at the intersection of the centerlines of Missouri Pacific Railroad tracks and Delor St., proceeding in a generally clockwise direction along the centerlines west to Newport Ave., south to Walsh St., west to Morganford Rd., north to Gravois Ave., south to Eichelberger St., west to Kingshighway Blvd., north to Walsh St., west to Macklind Ave., north to Chippewa St., east to Kingshighway Blvd., north to Tholozan Ave., east to Morganford Rd., south to Meramec St., southeast to Chippewa St., east to Missouri Pacific Railroad tracks and southeast to the point of the beginning.

SECTION THREE. Emergency clause.

This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the mayor.

Approved: March 30, 2004

ORDINANCE #66228
Board Bill No. 337

An ordinance approving a redevelopment plan for the I-70 and Goodfellow Area ("Area") after finding that the Area is blighted as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), containing a description of the boundaries of said Area in the City of St. Louis ("City"), attached hereto and incorporated herein as Exhibit "A", finding that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Blighting Study and Plan dated November 18, 2003 for the Area ("Plan"), incorporated herein by attached Exhibit "B", pursuant to Section 99.430; finding that there is a feasible financial plan for the redevelopment of the Area which affords maximum opportunity for redevelopment of the Area by private enterprise; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis

("LCRA") through the exercise of eminent domain; finding that the property within the Area is unoccupied, but if it should become occupied the Redeveloper shall be responsible for relocating any eligible occupants displaced as a result of implementation of the Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Plan; finding that there shall be available ten (10) year real estate tax abatement; and pledging cooperation of the St. Louis Board of Aldermen ("Board") and requesting various officials, departments, boards and agencies of the City to cooperate and to exercise their respective powers in a manner consistent with the Plan.

WHEREAS, by reason of predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, there exist conditions which endanger life or property by fire or other causes and constitute an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Area, said Area being more fully described in Exhibit "A"; and

WHEREAS, such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise without the aids provided in the Statute; and

WHEREAS, there is a need for the LCRA, a public body corporate and politic created under Missouri law, to undertake the redevelopment of the above described Area as a land clearance project under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

WHEREAS, the LCRA has recommended such a plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this Board, titled "Blighting Study and Plan for I-70 and Goodfellow Redevelopment Area," dated November 18, 2003; consisting of a Title Page, a Table of Contents Page, and () numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Plan"); and

WHEREAS, under the provisions of the Statute, and of the federal financial assistance statutes, it is required that this Board take such actions as may be required to approve the Plan; and

WHEREAS, it is desirable and in the public interest that a public body, the LCRA, undertake and administer the Plan in the Area; and

WHEREAS, the LCRA and the Planning Commission have made and presented to this Board the studies and statements required to be made and submitted by Section 99.430 and this Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully aware of the conditions in the Area; and

WHEREAS, the Plan has been presented and recommended by LCRA and the Planning Commission to this Board for review and approval; and

WHEREAS, a general plan has been prepared and is recognized and used as a guide for the general development of the City and the Planning Commission has advised this Board that the Plan conforms to said general plan; and

WHEREAS, this Board has duly considered the reports, recommendations and certifications of the LCRA and the Planning Commission; and

WHEREAS, the Plan does prescribe land use and street and traffic patterns which may require, among other things, the vacation of public rights-of-way, the establishment of new street and sidewalk patterns or other public actions; and

WHEREAS, this Board is cognizant of the conditions which are imposed on the undertaking and carrying out of a redevelopment project, including those relating to prohibitions against discrimination because of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap; and

WHEREAS, in accordance with the requirements of Section 99.430 of the Statute, this Board advertised that a public hearing would be held by this Board on the Plan, and said hearing was held at the time and place designated in said advertising and all those who were interested in being heard were given a reasonable opportunity to express their views; and

WHEREAS, it is necessary that this Board take appropriate official action respecting the approval of the Plan.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. There exists within the City of St. Louis ("City") a blighted area, as defined by Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) described in Exhibit "A", attached hereto and incorporated herein, known as the I-70 and Goodfellow Area ("Area").

SECTION TWO. The redevelopment of the above described Area, as provided by the Statute, is necessary and in the public interest, and is in the interest of the public health, safety, morals and general welfare of the people of the City.

SECTION THREE. The Area qualifies as a redevelopment area in need of redevelopment under the provision of the Statute, and the Area is blighted as defined in Section 99.320 of the Statute.

SECTION FOUR. The Blighting Study and Plan for the Area, dated November 18, 2003 ("Plan") having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of said Plan with the Minutes of this meeting.

SECTION FIVE. The Plan for the Area is feasible and conforms to the general plan for the City.

SECTION SIX. The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan for the Area, and the proposed financing plan for the Area is feasible.

SECTION SEVEN. The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private developments to be sought pursuant to the requirements of the Statute.

SECTION EIGHT. The Plan for the Area provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may not acquire any property in the Area by the exercise of eminent domain.

SECTION NINE. The property within the Area is currently unoccupied. If it should become occupied, all eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

SECTION TEN. The Plan for the Area gives due consideration to the provision of adequate public facilities.

SECTION ELEVEN. In order to implement and facilitate the effectuation of the Plan hereby approved it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;
- (b) Requests the various officials, departments, boards and agencies of the City, which have administrative responsibilities, likewise to cooperate to such end and to execute their respective functions and powers in a manner consistent with the Plan; and
- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Plan.

SECTION TWELVE. All parties participating as owners or purchasers of property in the Area for redevelopment ("Redeveloper") shall agree for themselves and their heirs, successors and assigns that they shall not discriminate on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, or rental of any property or improvements erected or to be erected in the Area or any part thereof and those covenants shall run with the land, shall remain in effect without limitation of time, shall be made part of every contract for sale, lease, or rental of property to which Redeveloper is a party, and shall be enforceable by the LCRA, the City and the United States of America.

SECTION THIRTEEN. In all contracts with private and public parties for redevelopment of any portion of the Area, all Redevelopers shall agree:

- (a) To use the property in accordance with the provisions of the Plan, and be bound by the conditions and procedures set forth therein and in this Ordinance;
- (b) That in undertaking construction under the agreement with the LCRA and the Plan, bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's") will be solicited and fairly considered for contracts, subcontracts and purchase orders;
- (c) To be bound by the conditions and procedures regarding the utilization of MBE's and WBE's established by the City;
- (d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997.
- (e) To comply with the requirements of Ordinance No. 60275 of the City;
- (f) To cooperate with those programs and methods supplied by the City with the purpose of accomplishing, pursuant to this paragraph, minority and women contractors, subcontractors and material supplier participation in the construction pursuant to the Plan. The Redeveloper will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Contracts Administration Manager of the City and the President of this Board; and
- (g) That the language of this Section Thirteen shall be included in its general construction contract and other construction contracts let directly by Redeveloper.

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by minority group members who have at least fifty-one percent (51%) ownership. The minority group member(s)

must have operational and management control, interest in capital and earnings commensurate with their percentage of ownership. The term Minority Group Member(s) shall mean persons legally residing in the United States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by a woman or women who have at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper" as used in this Section shall include its successors in interest and assigns.

SECTION FOURTEEN. The Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri, 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include taxes collected for any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include taxes collected for any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first ten (10) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax-exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond ten (10) years after the redevelopment corporation shall have acquired title to the property.

SECTION FIFTEEN. Any proposed modification which will substantially change the Plan must be approved by this Board in the same manner as the Plan was first approved. Modifications which will substantially change the Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or to other items which alter the nature or intent of the Plan.

The Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of the Plan.

SECTION SIXTEEN. The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections of this Ordinance are valid, unless the court finds the valid sections of the Ordinance are so essential and inseparably connected with and dependent upon the void section that it cannot be presumed that this Board would have enacted the valid sections without the void ones, or unless the court finds that the valid sections standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

EXHIBIT "A"

**I-70 AND GOODFELLOW AREA
LEGAL DESCRIPTION**

Beginning at the point of intersection of the west line of Goodfellow Blvd. (120 feet wide) and the south line of the I-70 (Mark Twain Expressway) right-of-way; thence eastwardly along said south R.O.W. line to its point of intersection with the east line of Riverview Blvd. (120 feet wide); thence southwardly along said east line of Riverview Blvd. to its point of intersection with the south line of Newgarden Street (60 feet wide); thence westwardly along said south line of Newgarden Street to its point of intersection with the west line of Goodfellow Blvd.; thence northwardly along said west line of Goodfellow Blvd. to its point of intersection with the south R.O.W. line of I-70, the point of beginning, together approximately 17.9 acres.

EXHIBIT "B"
Form: 12/02/03

BLIGHTING STUDY AND PLAN
FOR THE
I-70 AND GOODFELLOW AREA
PROJECT #9642
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS
November 18, 2003

MAYOR
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR
I-70 AND GOODFELLOW AREA**

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EXHIBITS

- "A" LEGAL DESCRIPTION
- "B" PROJECT AREA PLAN
- "C" PROPOSED LAND USE
- "D" ACQUISITION MAP
- "E" EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES

A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The I-70 and Goodfellow Area ("Area") encompasses approximately 17.9 acres in the Mark Twain/I-70 Industrial neighborhood of the City of St. Louis ("City") and is locate south of I-70 between Goodfellow Blvd. and Riverview Blvd.

The legal description of the Area is attached and labeled Exhibit "A". The boundaries of the Area are delineated on Exhibit "B" ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises a portion of City Block 4350 and includes the following addresses: 4720-4836 Goodfellow Blvd. and 4721-4821 Riverview Blvd.. The Area is in poor condition. The physical conditions within the Area are shown on Exhibit "B" (Project Area Plan). For the purpose of this Plan, "Fair Condition" means (1) property that is generally structurally sound but suffers from inadequate maintenance and upkeep, or (2) vacant unimproved property that is under-utilized. "Poor Condition" means (1) buildings that are structurally unsound and/or substantially deteriorated, requiring major improvements such as new roofs, windows, systems, etc., in order to be used productively, or (2) property without buildings which is poorly maintained, has crumbling pavement, and/or is used for open storage.

Unemployment figures, computed by the Missouri State Employment Service, indicate a 10.5% unemployment rate for the City as of July, 2003. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area.

There are currently no jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area include unoccupied buildings and vacant land formerly used by the U. S. Army as a Ammunitions Plant.

The land use, including the location of public and private uses, streets and other rights-of-way is shown on Exhibit "B".

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are primarily used for industrial uses to the east and south and residential uses to the west and north.

Residential density for the surrounding neighborhoods is approximately 1.76 persons per acre.

5. CURRENT ZONING

The Area is zoned "J" Industrial District pursuant to the Zoning Code of the City, which is incorporated in this Plan by reference.

6. FINDING OF BLIGHT

The property within the Area is unoccupied and in poor condition (as defined in Section A(2) above). The existence of deteriorated property constitutes both an economic liability to the City of St. Louis and presents a hazard to the health and well-being of its citizens. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.300 *et seq.* of the Revised Statutes of Missouri 2000, as amended (the Land Clearance for Redevelopment Authority Law).

B. PROPOSED DEVELOPMENT AND REGULATIONS**1. DEVELOPMENT OBJECTIVES**

The primary objective of this Plan is to facilitate the development of the Area into productive commercial, office and/or light industrial uses.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are commercial, office and/or light industrial uses permitted in Areas designated "J" Industrial District by the City of St. Louis Zoning Code. Redevelopers authorized by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to develop property in the Area (hereafter referred to as "Redeveloper") shall not be permitted to use said property for the following:

pawn shops, adult bookstores, X-rated movie houses, massage parlors or health spas, auto and truck dealers (new or used), storefront churches, pinball arcades, pool halls, secondhand or junk shops, tattoo parlors, truck or other equipment rentals requiring outside storage, blood donor facilities, free standing package liquor stores, check cashing centers, any use (except for financial institutions or pharmacies) that utilizes a sales or service window or facility for customers who are in cars, or restaurants that sell products to customers who are in cars or who consume the sold products in cars parked on the restaurant premises, or sell products through a sales window to customers who are in cars or to pedestrians outside the building for immediate consumption by the customer either on or off the premises, automobile service or stations.

Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area.

3. PROPOSED ZONING

The zoning for the Area can remain "J" Industrial District or be rezoned to "H" Area Commercial District. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the "Comprehensive City Plan" (1947), the "St. Louis Development Program" (1973), and the "Economic Development Strategy" (1978). Any specific proposal to the LCRA for development of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THIS AREA

Approximately 50 to 100 new permanent jobs will be created if the Area is developed in accordance with this Plan. The exact number of jobs created will depend upon the specific nature of the proposed development.

6. CIRCULATION

The Proposed Land Use Plan (Exhibit "C") indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by ordinance.

7. BUILDING AND SITE REGULATIONS

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

Each Redeveloper shall develop the Area in accordance with this Plan and the Redevelopment Agreement, and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet this requirement may result in suspension of tax abatement.

8. URBAN DESIGN

a. **Urban Design Objectives**

Most, if not all, of the existing improvements in the Area will require demolition. New construction shall be urban in character while taking advantage of the interstate highway exposure.

b. **Urban Design Regulations**

This prominent site dictates a good quality project comprehensively developed to assure that all elements of the project are compatible with each other and the surrounding neighborhood.

c. **Landscaping**

The property shall be well-landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, as determined by the Parks Department of the City depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. Existing, healthy trees and shrubs shall be retained, if feasible.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and contracts between the LCRA and the Redeveloper. A uniform signage plan must be prepared by the Redeveloper for the entire project. All new signs shall be restricted to those identifying the names and/or business of the person or firm occupying the premises.

New wall signs shall not obstruct any architectural building elements, and shall project no more than eighteen (18) inches from the face of the building: Upper Level signage shall be located just below or above the top floor windows facing in any direction regardless of street orientation, shall not exceed 2% of the area of the façade on which it appears nor have letters more than one foot in height for each ten foot (10') of building height provided that the maximum shall be ten foot (10') high letters (i.e. maximum sign letter height on a fifty foot (50') high building shall be five feet (5')). Pedestrian level signage shall be below the second floor window sill of a structure and/or above the store front windows or on the sides of building perpendicular to the street. The total pedestrian level signage per business per façade shall be the lessor of fifty (50) sq. ft. on ten percent (10%) of the ground floor façade area.

Canvas awnings with signs are permitted, provided they are compatible with the overall design and architectural details of the building upon which they are to be placed and are placed neatly within the window or door opening. Signage on awnings may be located on the sloping portion of the canvas awning, on the front of a canopy or on the awning valance. In no case shall signage be allowed on both an awning and a building for the same business. Logos and graphic elements may be up to ten (10) sq. ft. in size (depending on the size of the awning), while names or brand copy shall be in proportion to the size of the awning, but in no case shall lettering be more than twelve inches (12") high.

One ground or monument sign per use may be permitted provided it does not exceed twenty (20) feet in height nor exceed one hundred (100) square feet per side, and provided the LCRA confirms that such a sign is required based upon the use, location or siting of the structure.

Businesses having more than 40,000 square feet of ground floor area may have signs proportionately larger than the maximum size set out in this section, provided that the LCRA confirms that there is need based upon the use, location, or siting of the building.

Painted wall signs, roof signs, pole signs, moving signs, animated or flashing signs, or permanent or portable message board signs shall not be permitted in the Area, and no regular or mini billboards (free standing or mounted on structures) shall be erected or maintained in the area, except that construction and leasing signs may be maintained during construction and for a period of one (1) year after completion of improvements on any respective parcel or part thereof.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written approval of the

LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on development. The cost of such utility improvements will be borne by the Redeveloper.

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious development that promotes the health, safety, morals, order, convenience, prosperity, the general welfare, efficiency and economy of the City.

C. PROPOSED SCHEDULE OF DEVELOPMENT

The implementation of this Plan shall take place in a single phase initiated within approximately one (1) year of acquisition of the property by ordinance and completed within approximately three (3) year(s) of acquisition of the property.

The LCRA may alter the above schedule as economic conditions warrant.

D. EXECUTION OF PROJECT

1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer development of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law of Missouri.

All costs associated with the development of the Area will be borne by the Redeveloper.

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper.

2. PROPERTY ACQUISITION

The Property Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area. The LCRA may not acquire any property in the Area by the exercise of eminent domain.

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to a Redeveloper who shall agree to develop such property in accordance with this Plan and the contract between such Redeveloper and the LCRA. Any property acquired by the LCRA and sold to a Redeveloper will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. (2000) as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

The property within the Area is currently unoccupied. If it should become occupied, all eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

E. COOPERATION OF THE CITY

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges its cooperation to enable the project to be carried out in a timely manner and in accordance with this Plan.

F. TAX ABATEMENT

A Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include taxes collected for any Special Business District Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed

pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include taxes collected for any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first ten (10) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax-exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond ten (10) years after the redevelopment corporation shall have acquired title to the property.

G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS

1. LAND USE

The Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

Redeveloper shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the City Guidelines for Maximum Utilization of Minority Enterprises dated January 1, 1981, as may be amended, and the "Equal Opportunity and Nondiscrimination Guidelines" in Exhibit "E", attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in a Contract between the LCRA and a Redeveloper, which agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof.

All of the provisions of Section G shall be enforceable against the Redeveloper, its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

H. MODIFICATIONS OF THIS PLAN

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved. Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or other items which alter the nature or intent of this Plan.

This Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of this Plan.

I. DURATION OF REGULATION AND CONTROLS

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan.

J. EXHIBITS

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

K. SEVERABILITY

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby, and shall remain in full force and effect.

EXHIBIT "A"**I-70 AND GOODFELLOW AREA
LEGAL DESCRIPTION**

Beginning at the point of intersection of the west line of Goodfellow Blvd. (120 feet wide) and the south line of the I-70 (Mark Twain Expressway) right-of-way; thence eastwardly along said south R.O.W. line to its point of intersection with the east line of Riverview Blvd. (120 feet wide); thence southwardly along said east line of Riverview Blvd. to its point of intersection with the south line of Newgarden Street (60 feet wide); thence westwardly along said south line of Newgarden Street to its point of intersection with the west line of Goodfellow Blvd.; thence northwardly along said west line of Goodfellow Blvd. to its point of intersection with the south R.O.W. line of I-70, the point of beginning, together approximately 17.9 acres.

See attached Exhibits B, C & D

**EXHIBIT "E"
FORM: 08/02/99****EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES**

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper (which term shall include Redeveloper, any designees, successors and assigns thereof, any entity formed to implement the project of which the Redeveloper is affiliated), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination (Laws). Moreover, the Redeveloper shall contractually require its contractors and subcontractors to comply with such laws.

The Redeveloper and its contractor will not contract or subcontract with any party known to have been found in violation of any such laws, ordinances, regulations or these guidelines.

The Redeveloper shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

The Redeveloper agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper, its successors or assigns upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental, use or occupancy of any property, or any improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the project.

The Redeveloper shall fully comply (and ensure compliance by "anchor tenants") with the provisions of St. Louis City Ordinance #60275 which is codified at Chapter 3.09 of the Revised Ordinances of the City of St. Louis.

Approved: March 30, 2004

ORDINANCE NO. 66228 - EXHIBITS B, C & D

