

**ORDNANCE #67475
Board Bill No. 408**

**AN ORDINANCE AUTHORIZING THE EXECUTION OF AN AMENDED AND
RESTATED REDEVELOPMENT AGREEMENT WITH INTEGRATION
DEVELOPMENT, INC; PRESCRIBING THE FORM AND DETAILS OF SAID
AGREEMENT; AND AUTHORIZING OTHER RELATED ACTIONS IN
CONNECTION WITH THE REDEVELOPMENT OF CERTAIN PROPERTY
WITHIN A REDEVELOPMENT AREA.**

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended (the "*Act*" or "*TIF Act*"), the City adopted Ordinance No. 66563 on December 10, 2004 (the "*Approving Ordinance*"), which Approving Ordinance (i) designated as a "redevelopment area" a certain portion of the City (the "*Redevelopment Area*"), (ii) approved a redevelopment plan entitled "Automobile Row TIF Redevelopment Plan" (the "*Redevelopment Plan*"), (iii) approved the redevelopment project described in the Redevelopment Plan (the "*Redevelopment Project*"), (iv) adopted tax increment allocation financing within the Redevelopment Area, and (v) established the "City of St. Louis, Missouri, Special Allocation Fund for the Automobile Row Square TIF Project" all as set forth in the Approving Ordinance and in accordance with the requirements of the Act; and

WHEREAS, pursuant to provisions of the Act, the City adopted Ordinance No. 66563 on December 10, 2004, which authorized the execution of a redevelopment agreement with Integration L.L.C. and Morgan Linen, LLC (the "*Developer*") setting forth the terms and obligations of the parties with respect to the implementation of the Redevelopment Project approved in the Approving Ordinance; and

WHEREAS, pursuant to the provisions of the Act, the City adopted Ordinance No. 66585 on December 17, 2004, which authorized and directed the issuance and delivery of in the aggregate not to exceed \$1,800,000 plus Issuance Costs principal amount of Tax Increment Revenue Notes (Automobile Row TIF Redevelopment Project), Series 200_ (the "*TIF Notes*"), to finance the development of the Redevelopment Project; and

WHEREAS, pursuant to provisions of the Act, the City entered into a redevelopment agreement with the Developer dated as of June 7, 2005 (the "*Original Agreement*"); and

WHEREAS, the Developer and the City desire to approve and execute an Amended and Restated Agreement (the "*Amended Agreement*") to provide for the assignment of the Original Agreement to Integration Development, Inc., a Missouri corporation, and to provide for an extension of time for the Developer to Construct the Work, under Section 3.4 of the Original Agreement from May 31, 2006 to March 31, 2007.

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

Section 1. The Board of Aldermen finds and determines that it is necessary and desirable to enter into the Amended Agreement with the Developer in order to implement the Redevelopment Project and to enable the Developer to carry out its proposal for development of the Redevelopment Project.

Section 2. The Board of Aldermen hereby approves, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the Amended Agreement by and between the City and the Developer attached hereto as **Exhibit A**, and the City Register is hereby authorized and directed to attest to the Amended Agreement and to affix the seal of the City thereto. The Amended Agreement shall be in substantially the form attached, with such changes therein as shall be approved by said Mayor and Comptroller executing the same and as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized.

Section 3. The Mayor and Comptroller of the City or their designated representatives are hereby authorized and directed to take any and all actions to execute and deliver for and on behalf of the City any and all additional certificates, documents, agreements or other instruments as may be necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Aldermen necessary to authorize such action by the Mayor and the Comptroller or their designated representatives.

Section 4. The Mayor and the Comptroller or their designated representatives, with the advice and concurrence of the City Counselor and after approval by the Board of Estimate and Apportionment, are hereby further authorized and directed to make any changes to the documents, agreements and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Aldermen necessary to authorize such changes by the Mayor and the Comptroller or their designated representatives.

Section 5. It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making

such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

Section 6. 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.

**EXHIBIT A
Form of Amended and Restated Redevelopment Agreement
(Attached hereto.)**

**AMENDED AND RESTATED REDEVELOPMENT AGREEMENT
Between the
CITY OF ST. LOUIS, MISSOURI
And
INTEGRATION DEVELOPMENT, INC.**

**Dated as of
, 2007**

AUTOMOBILE ROW RPA 1 REDEVELOPMENT PROJECT

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EXHIBIT J Form of MBE/WBE Utilization Statement

AMENDED AND REDEVELOPMENT AGREEMENT

THIS AMENDED AND RESTATED REDEVELOPMENT AGREEMENT (this “Agreement”) is made and entered into as of this _____ day of _____, 2007, by and between the CITY OF ST. LOUIS, MISSOURI (the “City”), a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri, and INTEGRATION DEVELOPMENT, INC., (the “Developer”), a corporation duly organized and existing under the laws of the State of Missouri. (All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in Article I of this Agreement.)

RECITALS

- A. Pursuant to Ordinance No. 62477, adopted and approved on December 20, 1991, the Board of Aldermen duly formed the Tax Increment Financing Commission of the City of St. Louis, Missouri (the “TIF Commission”), in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, (2000) (the “TIF Act”), and empowered the TIF Commission to transact business and exercise its powers as authorized by the TIF Act.
B. The City published a notice on August 2, 2004 and August 6, 2004, in the St. Louis Post-Dispatch, a newspaper of general circulation within the City, soliciting proposals for the redevelopment of the Redevelopment Area (as hereinafter defined), and made such requests for proposals available for potential developers of the Redevelopment Area.
C. Integration L.L.C. and Morgan Linen, LLC (“Initial Developer”) submitted its development proposal dated August 9, 2004, (the “Redevelopment Proposal”), to the TIF Commission for redevelopment of the Redevelopment Area.
D. On October 20, 2004, following a public hearing held on October 20, 2004, in accordance with the TIF Act, the TIF Commission adopted a resolution approving the Redevelopment Plan titled “Automobile Row TIF Redevelopment Plan,” dated September 4, 2004, (the “Redevelopment Plan”), the two redevelopment projects described in the Redevelopment Plan (for purposes

of these recitals, the "RPA 1 Project" and "Redevelopment Project 2," respectively, and collectively the "Redevelopment Projects") and the Redevelopment Area containing two project areas (respectively, "RPA 1" and "RPA 1 2") and recommending that the Board of Aldermen: (1) adopt tax increment financing with respect to the Redevelopment Area by passage of an ordinance complying with the terms of Section 99.845 of the Act; and (2) adopt an ordinance in the form required by the Act (a) approving the Redevelopment Plan, (b) approving and designating the Redevelopment Area as a "redevelopment area" as provided in the Act, (c) approving the Redevelopment Project, and (d) creating the Automobile Row Special Allocation Fund.

E. On December 10, 2004, after due consideration of the TIF Commission's recommendations, the Board of Aldermen adopted Ordinance No. 66563 designating the Redevelopment Area as a "redevelopment area" as provided in the TIF Act, approving the Redevelopment Plan, approving the Redevelopment Project described in the Redevelopment Plan, adopting tax increment allocation financing within RPA 1 and establishing the Special Allocation Fund.

F. On December 10, 2004, the Board of Alderman adopted Ordinance No. 66564 affirming adoption of the Redevelopment Area, Redevelopment Plan and Redevelopment Project, designating the Initial Developer as developer of RPA 1, and authorizing the City to enter into this Agreement with Initial Developer.

G. On December 17, 2004, the Board of Alderman adopted Ordinance No. 66585 authorizing the issuance of TIF Notes as evidence of the City's obligation to pay certain Redevelopment Project Costs incurred in furtherance of the Redevelopment Plan and the Redevelopment Project and pledging TIF Revenues to the payment of the TIF Notes.

H. The City and Initial Developer entered into a redevelopment agreement dated as of June 7, 2005 with respect to the Redevelopment Project (the "Redevelopment Agreement").

I. The City and Initial Developer desired to alter the terms of the Redevelopment to assign the Redevelopment Agreement to Developer and to extend time for substantial completion of the Redevelopment Project.

J. The Board of Aldermen hereby determines that the acceptance of the Redevelopment Proposal and the fulfillment generally of this Agreement are in the best interests of the City, and the health, safety and welfare of its residents, and in accord with the public purposes specified in the Redevelopment Plan.

I. Pursuant to provisions of the TIF Act and Ordinance Nos. 66563, 66564, 66585 and _____, the City is authorized to enter into this Amended and Restated Redevelopment Agreement, to issue TIF Notes as evidence of the City's obligation to pay certain Redevelopment Project Costs incurred in furtherance of the Redevelopment Plan and the Redevelopment Project, and to pledge TIF Revenues to the payment of the TIF Notes.

AGREEMENT

Now, therefore, in consideration of the premises and promises contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I. DEFINITIONS

1.1 Definitions. As used in this Agreement, the following words and terms shall have the following meanings:

"*Acquisition Costs*" means the consideration paid by Developer to a third party to acquire fee simple interest in RPA 1.

"*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 (2000), as amended.

"*Agreement*" means this Amended and Restated Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

"*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. 66563 designating the Redevelopment Area, approving the Redevelopment Plan, approving the Automobile Row RPA 1 Redevelopment Project, adopting tax increment allocation financing within RPA 1, and establishing the Special Allocation Fund.

"*Authorizing Ordinance*" means Ordinance No. 66564 affirming approval and adoption of the Redevelopment Plan, the Automobile Row RPA 1 Redevelopment Project, and designation of the Redevelopment Area, designating Developer as the developer of RPA 1, and authorizing the execution of the Redevelopment Agreement.

"*Available Revenues*" means all monies on deposit from time to time in (a) the RPA 1 PILOTS Sub-Account of the Special Allocation Fund; and (b) subject to annual appropriation, the RPA 1 EATS Sub-Account of the Special Allocation Fund 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.

“*Board of Aldermen*” means the Board of Aldermen of the City.

“*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.

“*Bond Proceeds*” means the gross cash proceeds from the sale of TIF Bonds before payment of Issuance Costs, together with any interest earned thereon.

“*Certificate of Commencement of Construction*” means a document substantially in the form of **Exhibit C**, attached hereto and incorporated by reference herein, delivered by Developer to the City in accordance with this Agreement and evidencing commencement of construction of the Automobile Row RPA 1 Redevelopment Project.

“*Certificate of Reimbursable Redevelopment Project Costs*” means a document substantially in the form of **Exhibit D**, attached hereto and incorporated herein by reference, provided by the Developer to the City in accordance with this Agreement and evidencing Reimbursable Redevelopment Project Costs incurred by the Developer.

“*Certificate of Substantial Completion*” means a document substantially in the form of **Exhibit E**, attached hereto and incorporated herein by reference, issued by the Developer to the City in accordance with this Agreement and evidencing the Developer’s satisfaction of all obligations and covenants to construct the Automobile Row RPA 1 Redevelopment Project in accordance with the Redevelopment Plan and this Agreement.

“*City*” means the City of St. Louis, Missouri, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri.

“*Comptroller*” means the Comptroller of the City.

“*Construction Plans*” means plans, drawings, specifications and related documents, and construction schedules for the construction of the Work, together with all supplements, amendments or corrections, submitted by the Developer and approved by the City in accordance with applicable law.

“*Developer*” means Integration Development, Inc., a corporation duly organized and existing under the laws of the State of Missouri, as assignee of Integration L.L.C. and Morgan Linen, LLC, a Related Entity or affiliate, 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.

“*Governmental Approvals*” means all plat approvals, re-zoning or other zoning changes, site plan approvals, conditional use permits, variances, building permits, or other subdivision, zoning, or similar approvals required for the implementation of the Automobile Row RPA 1 Redevelopment Project related to RPA 1 and consistent with the Redevelopment Plan and this Agreement.

“*Initial Developer*” means Integration L.L.C. and Morgan Linen, LLC, limited liability companies duly organized and existing under the laws of the State of Missouri, a Related Entity or as its permitted successors or assigns in interest.

“*Issuance Costs*” means the amount set forth in **Section 2.2(v)** of this Agreement incurred by the City in furtherance of the issuance of TIF Notes plus all costs reasonably incurred by the City in furtherance of the issuance of TIF Bonds, including without limitation the fees and expenses of financial advisors and consultants, the City’s attorneys (including issuer’s 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, the costs of printing any TIF Bonds 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 Bonds.

“*MBE/WBE Compliance Officer*” means the City’s Assistant Airport Director, Department of MBE/WBE Certification and Compliance.

“*MBE/WBE Utilization Plan*” means the City of St. Louis MBE/WBE Utilization Plan published by the Board of Public Service of the City, such form being attached hereto as **Exhibit I** and incorporated herein by this reference.

“*MBE/WBE Utilization Statement*” means the City of St. Louis MBE/WBE Utilization Statement prepared and published by the Board of Public Service of the City, such form being attached hereto as **Exhibit J** and incorporated herein by this reference.

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

“*Note Ordinance*” means Ordinance No. 66585 adopted by the Board of Aldermen authorizing the TIF Note and TIF

Obligations, any trust indenture relating thereto, and all related ordinances, resolutions and proceedings.

“*Note Purchaser*” means the Original Purchaser.

“*Notice to Issue TIF Notes*” means a document substantially in the form of **Exhibit H** attached hereto and incorporated herein by reference issued by the Developer to the City in accordance with this Agreement and evidencing the Developer’s request that the City issue TIF Notes to a Note Purchaser.

“*Original Purchaser*” means an Approved Investor.

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

“*Post Completion Funding Sources*” Means those sources of permanent financing enumerated in clause (b) of **Section 4.3** of this Agreement. “*Project Fund*” means the Project Fund created in the Note Ordinance.

“*Redevelopment Area*” means the real property described in **Exhibit A**, attached hereto and incorporated herein by reference.

“*Redevelopment Plan*” means the plan titled “Automobile Row TIF Redevelopment Plan,” as approved by the City pursuant to the Approving Ordinance, as such plan may from time to time be amended in accordance with the TIF Act.

“*Redevelopment Project Costs*” shall have the meaning ascribed to such term in Section 99.805(14) of the TIF Act.

“*Redevelopment Proposal*” means the document on file with the City and incorporated herein by reference, titled “*Automobile Row TIF Application*,” dated August 6, 2004 and submitted by the Developer to the City.

“*Reimbursable Redevelopment Project Costs*” means those Redevelopment Project Costs as described in **Exhibit B**, attached hereto and incorporated herein by reference, for which the Developer is eligible for reimbursement in accordance with this 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.

“*Relocation Plan*” means the relocation plan of the City for RPA 1 as contained in the Redevelopment Plan, which relocation plan was adopted on December 20, 1991, pursuant to Ordinance No. 62481.

“*RPA 1 or Redevelopment Project Area 1*” means the real property described as “RPA 1” in **Exhibit A**, attached hereto and incorporated herein by reference.

“*RPA 1 EATs Sub-Account*” means the sub-account by that name within the EATs Account of the Special Allocation Fund.

“*RPA 1 PILOT Sub-Account*” means the sub-account by that name within the PILOTs Account of the Special Allocation Fund.

“*RPA 1 Project*” means the project identified as Redevelopment Project 1 by the Redevelopment Plan, consisting of the construction, reconstruction, rehabilitation and renovation of the properties comprising RPA 1 and including a mix of residential and commercial units as provided in the Redevelopment Plan.

“*Special Allocation Fund*” means the Automobile Row Special Allocation Fund, created by the Approving Ordinance in accordance with the TIF Act, and including the accounts and sub-accounts for the Automobile Row RPA 1 Redevelopment Project into which TIF Revenues are from time to time deposited in accordance with the TIF Act and this Agreement.

“*TIF Bonds*” means tax increment revenue bonds, if any, authorized and issued by the City in accordance with the TIF Act and this Agreement.

“*TIF Commission*” means the Tax Increment Financing Commission of the City of St. Louis, Missouri.

“*TIF Notes*” means tax increment revenue notes issued by the City pursuant to and subject to this Agreement and the Note Ordinance in substantially the form set forth in **Exhibit F**, to evidence the City’s limited obligation to repay Reimbursable Redevelopment Project Costs incurred by the Developer on behalf of the City in accordance with the TIF Act and this Agreement.

“*TIF Obligations*” means TIF Bonds, TIF Notes or other obligations, singly or in series, issued by the City pursuant to the TIF Act and in accordance with this Agreement.

“*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 RPA 1 over and above the initial equalized assessed value (as that term is used and described in Sections 99.845.1

and 99.855.1 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 Automobile Row RPA 1 Redevelopment Project, and (2) subject to annual appropriation by the Board of Aldermen, 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 RPA 1 over the amount of such taxes generated by economic activities within RPA 1 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, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, and licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, all as provided in Section 99.845 of the TIF Act.

“*Trustee*” means the trustee or fiscal agent for any issue of TIF Obligations.

“*Verified Total Project Costs*” means the sum total of all reasonable or necessary costs incurred, and any such costs incidental to the Automobile Row RPA 1 Redevelopment Project or the Work, including, but not limited to, all Acquisition Costs, Issuance Costs, Redevelopment Project Costs and Reimbursable Redevelopment Project Costs.

“*Work*” means all work necessary to prepare RPA 1 to construct or cause the construction and completion of the Automobile Row RPA 1 Redevelopment Project as specifically described in the Redevelopment Plan and this Agreement, including, but not limited to: (1) property acquisition; (2) professional services, including, but not limited to, architecture, engineering, surveying, financing, legal and planning and consulting; (3) demolition, site preparation and improvements, (4) construction, reconstruction, renovation or rehabilitation of the building interiors, the building exteriors, and the structural elements of the buildings within RPA 1; (5) construction, reconstruction, renovation and/or rehabilitation of related infrastructure and/or improvements, including without limitation surrounding roads, sidewalks, landscaping, and parking facilities; (6) installation of lighting and landscaping; and (7) all other work described in the Redevelopment Proposal, Redevelopment Plan and this Agreement, or reasonably necessary to effectuate the intent of this Agreement.

ARTICLE II. ACCEPTANCE OF PROPOSAL

2.1 Developer Designation. The City hereby selects the Developer to perform or cause the performance of the Work in accordance with the Redevelopment Plan and this Agreement and all Governmental Approvals. To the extent of any inconsistency among the foregoing, the parties agree that the Redevelopment Plan shall govern.

2.2 Developer to Advance Costs. The Developer agrees to advance all Redevelopment Project Costs as necessary to acquire RPA 1 and to complete the Work, all subject to the Developer’s right to abandon the Automobile Row RPA 1 Redevelopment Project and to terminate this Agreement as set forth in **Section 7.1** of this Agreement. Additionally, and not by way of limitation:

(i) the City acknowledges payment by the Developer of a Five Thousand Dollar and no/100 (\$5,000.00) TIF Application Fee;

(ii) the City acknowledges that, prior to the execution of this Agreement, the Developer paid the sum of Five Thousand Four Hundred Forty Five Dollars and no/100 (\$5,445.00) (which sum represents 0.3% of the maximum amount of TIF Notes allowed to be issued by the City pursuant to **Section 4.1** of this Agreement), which monies have been paid one half to the Comptroller and one half to the St. Louis Development Corporation to reimburse the Comptroller and the St. Louis Development Corporation for their administrative costs in reviewing the Redevelopment Plan and the Redevelopment Proposal;

(iii) the Developer shall, within ten (10) days after the date of execution of this Agreement, pay the sum of Five Thousand Four Hundred Forty Five Dollars and no/100 (\$5,445.00) (which sum represents 0.3% of the maximum amount of TIF Notes allowed to be issued by the City pursuant to **Section 4.1** of this Agreement), which monies shall be paid one half to the Comptroller and one half to the St. Louis Development Corporation to reimburse the Comptroller and the St. Louis Development Corporation for their administrative costs in reviewing the Redevelopment Plan and the Redevelopment Proposal;

(iv) the Developer has paid to the Comptroller an additional amount to reimburse the Comptroller for its actual legal expenses incurred in connection with the review of the Redevelopment Proposal, the review and adoption of the Redevelopment Plan and the negotiation, execution and implementation of the Redevelopment Agreement; and

(v) the Developer will pay to the Comptroller an additional amount to reimburse the Comptroller for its actual legal expenses incurred in connection with the negotiation, execution and implementation of this Agreement and amendment of the Authorizing Ordinance, which amount shall be paid as follows: (i) all such costs incurred through the date of execution of this Agreement shall be paid within ten (10) days after the execution of this Agreement, and (ii) all such costs incurred after the date of execution of this Agreement and prior to the date upon which the City receives from Developer a Certificate of Reimbursable Redevelopment Project Costs shall be paid concurrently with the initial issuance of the TIF Notes; and

(v) the Developer shall, concurrently with the initial issuance of the TIF Notes, pay to the City a flat fee as determined by the City to compensate the City for the City's Issuance Costs of such TIF Notes; and

(vi) any amounts advanced to the City shall represent Reimbursable Redevelopment Project Costs to be reimbursed exclusively from the proceeds of TIF Obligations as provided in and subject to **Articles IV and V** of this Agreement.

ARTICLE III. CONSTRUCTION OF RPA 1 REDEVELOPMENT PROJECT

3.1 Acquisition of Property. Developer represents that, as of the date of this Agreement, Developer is the fee owner of RPA 1. Any additional properties acquired by the Developer for completion of the Work shall be held in the name of the Developer and shall be subject to the terms, conditions and covenants contained herein and in the Redevelopment Plan immediately upon acquisition.

3.2 Condemnation. As of the date of this Agreement, it is not anticipated that the exercise of the power of eminent domain will be necessary to acquire all or any portion of RPA 1.

3.3 Relocation. The Developer shall identify any Displaced Person (as defined in Ordinance No. 62481 of the City) that is entitled to relocation payments or relocation assistance under the Relocation Plan. The City shall, at the Developer's sole cost and expense, subject to reimbursement as a Reimbursable Redevelopment Project Cost in accordance with **Article IV** of this Agreement, coordinate such relocation payments and relocation assistance in accordance with the Relocation Plan.

3.4 Developer to Construct the Work. The Developer shall commence or cause the commencement of the construction of the Work within one hundred twenty (120) days of the date of this Agreement, which Work shall be constructed in a good and workmanlike manner in accordance with the terms of this Agreement and the Redevelopment Plan. The Developer shall substantially complete or cause the Work to be substantially complete not later than March 31, 2007 absent an event of Force Majeure. In the event of any delay caused by an event of Force Majeure as defined in **Section 7.5** of this Agreement, Developer shall be granted additional time to complete the Work up to and including March 31, 2008.

The Developer may enter into or cause to be entered into one or more construction contracts to complete the Work. Prior to the commencement of construction of any portion of the Work, the Developer shall obtain or shall require that any of its contractors obtain workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work. To the extent that laws pertaining to prevailing wage and hour apply to any portion of the Work, the Developer agrees to take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws.

3.5 Governmental Approvals. The City and, at its direction, the St. Louis Development Corporation agree to employ reasonable and good faith efforts to cooperate with the Developer and to process and timely consider and respond to all applications for the Governmental Approvals as received, all in accordance with the applicable City ordinances and laws of the State of Missouri.

3.6 Construction Plans; Changes. The Construction Plans shall be prepared by a professional engineer or architect licensed to practice in the State of Missouri and the Construction Plans and all construction practices and procedures with respect to the Work shall be in conformity with all applicable state and local laws, ordinances and regulations. During the progress of the Work, the Developer may make such reasonable changes, including without limitation modification of the construction schedule, subject to the provisions of **Section 3.4**, including but not limited to, dates of commencement, modification of the areas in which the Work is to be performed, relocation, expansion or deletion of items, revisions to the areas and scope of Work, and any and all such other changes as site conditions or orderly development may dictate or as may be necessary or desirable, in the sole determination of the Developer, to enhance the economic viability of the Automobile Row RPA 1 Redevelopment Project and as may be in furtherance of the general objectives of the Redevelopment Plan; provided that (a) the Developer shall comply with all laws, regulations and ordinances of the City and (b) prior to any material changes, the Developer shall obtain the advance written consent of the St. Louis Development Corporation, which consent shall not be unreasonably withheld or delayed. For purposes of this **Section 3.6**, "material changes" shall mean any change that could reasonably be expected to result in a decrease in the aggregate amount of TIF Revenues generated within RPA 1 to an amount less than 90% of the aggregate amount of TIF Revenues as projected in the Redevelopment Plan.

3.7 Certificate of Commencement of Construction. Promptly after commencement of construction of the Work, the Developer shall furnish to the St. Louis Development Corporation, with a copy to the Comptroller, a Certificate of Commencement of Construction, which certificate shall be in the form of **Exhibit C** attached hereto and incorporated herein by reference. The Certificate of Commencement of Construction shall be deemed accepted by the St. Louis Development Corporation upon receipt of the same.

3.8 Certificate of Substantial Completion. Promptly after substantial completion of the Work, the Developer shall furnish to the City and the St. Louis Development Corporation a Certificate of Substantial Completion. The Mayor or his designee and the St. Louis Development Corporation shall, within thirty (30) days following delivery of the Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications

contained in the Certificate of Substantial Completion. The Certificate of Substantial Completion shall be deemed accepted by the City and the St. Louis Development Corporation unless, within thirty (30) days following delivery of the Certificate of Substantial Completion, the Mayor or his designee or St. Louis Development Corporation furnishes the Developer with specific written objections to the status of the Work, describing such objections and the measures required to correct such objections in reasonable detail. In the case where the Mayor or his designee or St. Louis Development Corporation, within thirty (30) days following delivery of the Certificate of Substantial Completion for the Developer with specific written objections to the status of the Work, the Developer shall have such amount of time as is reasonably necessary to address such objections and when addressed shall re-submit the Certificate of Substantial Completion to the Mayor or his designee or the St. Louis Development Corporation in accordance with this Section. Upon acceptance of the Certificate of Substantial Completion by the Mayor or his designee and the St. Louis Development Corporation or upon the lapse of thirty (30) days after delivery thereof to the Mayor or his designee and the St. Louis Development Corporation without any written objections thereto, the Developer may record the Certificate of Substantial Completion with the City's Recorder of Deeds, and the same shall constitute evidence of the satisfaction of the Developer's agreements and covenants to perform all Work. The Certificate of Substantial Completion shall be in substantially the form attached as **Exhibit E**, attached hereto and incorporated by referenced herein.

ARTICLE IV. REIMBURSEMENT OF DEVELOPER COSTS

4.1 City's Obligation to Reimburse Developer. The City agrees to reimburse Developer for the verified Reimbursable Redevelopment Project Costs in an amount not to exceed One Million Eight Hundred Thousand Dollars (\$1,800,000) plus Issuance Costs. Subject to the terms of the Note Ordinance and this Agreement, the City agrees to issue TIF Obligations to the Note Purchaser to evidence the City's obligation to reimburse Developer for verified Reimbursable Redevelopment Project Costs in an amount not to exceed One Million Eight Hundred Thousand Dollars (\$1,800,000), plus Issuance Costs and interest as provided in **Section 5.2** of this Agreement, subject to the limitations of **Article IV** of this Agreement.

4.2 Reimbursements Limited to Reimbursable Redevelopment Project Costs; Developer's Right to Substitute. Nothing in this Agreement shall obligate the City to issue TIF Obligations or to reimburse the Developer for any cost that is not incurred pursuant to Section 99.820.1 of the TIF Act or that does not qualify as a "redevelopment project cost" under Section 99.805(14) of the TIF Act. The Developer shall provide to the City (a) itemized invoices, receipts or other information evidencing such costs; and (b) a Certificate of Reimbursable Redevelopment Project Costs constituting certification by the Developer that such cost is eligible for reimbursement under the TIF Act. Within thirty (30) days of the City's receipt from the Developer of a Certificate of Reimbursable Redevelopment Project Costs, the City shall review and act upon such Certificate of Reimbursable Redevelopment Project Costs. The parties agree that each of the categories of costs set forth in **Exhibit B**, attached hereto and incorporated herein by this reference, shall constitute Reimbursable Redevelopment Project Costs which are eligible for reimbursement in accordance with the TIF Act and this Agreement. The Developer shall be entitled to reimbursement for Redevelopment Project Costs from any of the categories set forth in **Exhibit B** up to the maximum aggregate amount established in **Section 4.1** of this Agreement; provided that the Developer shall be obligated to advance to the City the full amounts identified in **Section 2.2, clauses (i)-(v)**, of this Agreement. If the City determines that any cost identified as a Reimbursable Redevelopment Project Cost is not a "redevelopment project cost" under Section 99.805(14) of the TIF Act, the City shall so notify the Developer in writing within the 30-day period referenced in this **Section 4.2**, identifying the ineligible cost and the basis for determining the cost to be ineligible, whereupon the Developer shall have the right to identify and substitute other Redevelopment Project Costs as Reimbursable Redevelopment Project Costs with a supplemental application for payment. If the City fails to approve or disapprove any Certificate of Reimbursable Redevelopment Project Costs within thirty (30) days after receipt thereof, the Certificate of Reimbursable Redevelopment Project Costs shall be deemed approved.

4.3 Cost Savings and Excess Profits. Within ninety (90) days after the submission of the Certificate of Substantial Completion by Developer as contemplated in **Section 3.8** of this Agreement, Developer also shall furnish to the St. Louis Development Corporation for its review and approval (a) a statement of Verified Total Project Costs, with evidence of billings and payments for each expenditure, including itemized invoices, receipts, and pay applications, and (b) a statement of each and every Post-Completion Funding Source for the development, including (i) documentation from accountants, tax credit authorities and tax credit purchasers evidencing the total amount of tax credits approved for the project and the amount of proceeds available to Developer from the sale of such tax credits; (ii) Three Hundred Thirty-One Thousand Eight Hundred Dollars and no/100 (\$331,800.00)(the amount of Developer equity in the Redevelopment Project as identified in the Redevelopment; (iii) statements from each and every lender for the project as to the amount of amortizing debt financing that will be available to the project upon commencement of operations; and (iv) statements detailing the net sale proceeds for the for-sale portions of the RPA 1. Developer shall not include developer fees or consultant fees for any service typically performed by the developer in the Verified Total Project Costs. With respect to any other costs for any services provided by the Developer or any entity related to Developer, the amount of such costs shall not exceed the amount set forth in the Redevelopment Plan for such services. Moreover, if any of the owners, officer, principals or member of the construction contractor for the Redevelopment Project are the same as any owner, officer, principal or member of Developer or general partner in the owner of the development, amounts allowed for aggregate contractor fees shall not exceed eighteen percent (18%) of construction cost as provided for in the Missouri Housing Development Commission's 2005 Qualified Allocation Plan for the Low Income Housing Tax Credit Program, and Developer shall included documentation, including detailed invoices and receipts for payment, for each and every item of costs traceable to third parties with no relationship to Developer, in addition to summary pay applications submitted to Developer by the construction contractor. Developer shall also submit a signed certification as to the accuracy and completeness of the statements with the statements. With respect to all statements of Verified Total Project Costs and Post-Completion Funding Sources submitted by the Developer, the St. Louis Development Corporation shall, in writing communicate its approval or disapproval of the items contained in each statement within forty-five (45) days of the date when both such statements have been received by St. Louis Development Corporation, should the St. Louis

Development Corporation fail to communicate in writing any disapproval or approval within the forty-five (45) day period specified herein, such item(s) shall be deemed to have been approved by the St. Louis Development Corporation. If the St. Louis Development Corporation determines that any costs included as a Verified Total Project Cost or the documentation of any Post-Completion Funding Source is incomplete and/or unacceptable under the terms of this Agreement, the St. Louis Development Corporation shall so notify the Developer in writing with the 30 day period referenced in the **Section 4.3** identifying the incomplete and/or unacceptable cost and the basis for determining the cost to be incomplete and/or unacceptable, whereupon the Developer shall have ten (10) working days to submit additional or supplemental information regarding such cost or funding source item. The St. Louis Development Corporation shall review such information, if any, and render a final determination as to the St. Louis Development Corporation approved amount of the Verified Total Project Costs and Post Completion Funding Sources within ten (10) working days following receipt.

To the extent that the sum of the St. Louis Development Corporation approved Post-Completion Funding Sources exceeds the sum of (x) Verified Total Project Costs as approved by the City; and (y) four percent (4%) of the Acquisition Costs, as approved by the City; and (z) fifteen percent (15%) of all Verified Total Project Costs other than Acquisition costs, Developer hereby agrees that the maximum amount of Reimbursable Redevelopment Project Costs for which the Developer shall be reimbursed by the City as provided for in **Section 4.1** of this Agreement and maximum amount of any TIF Note which shall be issued by the City in accordance with **Section 5.2** of this Agreement shall be reduced by an amount equal to seventy-five percent (75%) of the total amount of such excess, as calculated by the City in accordance herewith. Developer agrees that the City may discharge any TIF Note already issued at the time of such calculation in an amount equal to seventy-five percent (75%) of the total excess, as calculated by the St. Louis Development Corporation in accordance herewith. The City shall provide in writing to Developer a statement of any reduction of any TIF Note as provided for in accordance with this subsection within the time frames specified in this section, or, in the alternative, a written statement representing that no such reduction will be made to any TIF Note. Should the City fail to provide Developer with written notice of such reduction within the time frames provided for in this subsection, no further reduction in the amount of any TIF Notes shall be made under this subsection.

4.4 City's Obligations Limited to Special Allocation Fund and Bond Proceeds. Notwithstanding any other term or provision of this Agreement, TIF Notes issued by the City to the Developer for Reimbursable Redevelopment Project Costs are payable only from the Special Allocation Fund and from Bond Proceeds, if any, and from no other source. The City has not pledged its full faith and credit relative to the City's obligation to issue the TIF Obligations or to pay any Reimbursable Redevelopment Project Costs. The TIF Obligations shall be special, limited obligations of the City, and shall not constitute debt to the City within any constitutional or statutory meaning of the word "debt."

ARTICLE V. TIF OBLIGATIONS

5.1 Conditions Precedent to the Issuance of TIF Notes. No TIF Obligations shall be issued until such time as the City has received (i) a Certificate of Substantial Completion; and (ii) a Certificate of Reimbursable Redevelopment Project Costs in substantially the form of **Exhibit D**, attached hereto and incorporated herein by reference; (iii) a Notice to Issue TIF Notes in substantially the form of **Exhibit H**, attached hereto and incorporated herein by reference; (iv) an opinion of Bond Counsel regarding the taxable nature of the TIF Notes; (v) the full payment of all advances required to be paid under **Section 2.2** of this Agreement; and (vi) such other documentation as the City shall reasonably require of Developer in order for the City to obtain an opinion of Bond Counsel as required by this **Section 5.1**

5.2 Issuance of TIF Notes. Within thirty (30) business days of Developer's satisfaction of the conditions of **Section 5.1** of this Agreement, the City agrees to issue one or more TIF Notes as provided in the Note Ordinance to the Note Purchaser to reimburse the Developer for Reimbursable Redevelopment Project Costs up to the maximum amount established in **Section 4.1** of this Agreement, subject to the limitations of **Article IV** of this Agreement. The TIF Notes shall be in a form substantially similar to **Exhibit F**, attached hereto and incorporated herein by reference.

5.2.1 Terms. Each TIF Note shall bear simple interest at a fixed rate per annum equal to (i) seven and one-half percent (7½%) if the interest on such TIF Note, in the opinion of Bond Counsel, is not exempt from Federal income taxation; or (ii) five and one-half percent (5½%) if the interest on such TIF Note, in the opinion of Bond Counsel, is exempt from Federal income taxation. All TIF Notes shall have a stated maturity of the Maturity Date

5.2.2 Procedures for Issuance of TIF Notes to Third Party Note Purchaser. In the event that the Notice to Issue TIF Notes directs the City to issue a TIF Note to an Approved Investor other than Developer, then, within ten (10) business days of Developer's satisfaction of the conditions of **Section 5.1** of this Agreement, the Comptroller shall:

- (i) forward the approved Certificate of Reimbursable Redevelopment Project Costs to the Note Purchaser with directions to the Note Purchaser to remit to the City the purchase price of the TIF Note to be issued by the City in the amount set forth in the approved Certificate of Reimbursable Redevelopment Project Costs; and
- (ii) disburse such purchase price of such TIF Note to Developer not later than two (2) business days after the City receives the purchase price for such TIF Note from the Note Purchaser.

Notwithstanding anything contained in this Agreement to the contrary, upon the acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance by the City of a TIF Note as provided in this

Section 5.2.2, to the extent the Note Purchaser is the Developer, the Developer shall be deemed to have advanced funds necessary to purchase such TIF 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 in full for such costs from the amounts deemed to be on deposit in the Project Fund from time to time.

Upon the City's completion of the procedure outlined in this **Section 5.2.2**, the City shall have fully discharged its obligation to reimburse the Developer for Reimbursable Redevelopment Project Costs pursuant to **Section 4.1** of this Agreement.

5.2.3 Indemnification. In addition to, and not in lieu of, the respective indemnifications set forth in Section 7.16 of this Agreement, the Developer does hereby agree that the City shall not be liable for, and the Developer agrees to release, indemnify, defend and save the City, Comptroller and their respective officials, directors, officers, agents and employees harmless against and from any and all liabilities, losses, damages, claims, causes of action, suits, costs and expense (including attorneys' fees), demands and judgments by or arising from the City's obligations outlined in Section 5.2.2.

5.2.4 Special Mandatory Redemption of TIF Notes. All TIF Notes are subject to special mandatory redemption by the City, in whole at any time or in part on each March 1 and September 1 occurring after the acceptance by the City of the Certificate of Substantial Completion at a redemption price equal to 100% of the principal amount being redeemed, together with the accrued interest thereon to the date fixed for redemption.

5.3 Issuance of TIF Bonds.

5.3.1 The City may, in its sole and absolute discretion, issue, or cause to be issued, TIF Bonds at any time in an amount sufficient to refund all or a portion of the outstanding TIF Notes.

5.3.2 Upon receipt of a written request by Developer and upon the City's underwriter's recommendation in favor of issuing TIF Bonds and recommendation of the principal amount thereof based on the criteria set forth below, the City shall immediately proceed to issue, or cause to be issued, TIF Bonds as described in this Section. The aggregate gross cash proceeds from the sale of the TIF Bonds before payment of Issuance Costs, together with any interest accrued thereon ("Bond Proceeds") of such TIF Bonds will be finally determined by the City after receiving the underwriter's recommendation based on the criteria set forth below. The City shall not be obligated to issue or cause to be issued such TIF Bonds unless the underwriter determines that all of the following criteria are satisfied as of the date of issuance of such bonds, unless such criteria are waived by the City's underwriter. Developer shall not have any liability for any costs associated with the issuance of TIF Bonds but shall bear its own costs and expenses, including any attorneys' fees and expenses that Developer may incur in complying with this Section. Notwithstanding anything in this Section to the contrary, Developer shall be liable for all costs incurred by the City in the event the Developer has requested the issuance of bonds and the City's underwriter has determined that such bonds cannot be issued at such time.

5.3.2.1 Criteria for Issuance. The underwriter's recommendation for issuance of TIF Bonds and the principal amount thereof shall be based on the following criteria:

- (i) Acceptance by the City of the Certificate of Substantial Completion;
- (ii) Review of projections of TIF Revenues available for debt service as proposed by an independent qualified consultant. Such projections must show that (A) if all available TIF Revenues were to be applied to the immediate repayment of the TIF Bonds, the TIF Bonds would reasonably be anticipated to be retired within twenty-three years from the date of adoption of the Approving Ordinance, and (B) based on a maturity date twenty-three years from the date of adoption of the Approving Ordinance, the TIF Bonds are reasonably likely to achieve debt service coverage ratio reasonably acceptable to the City's underwriter; and
- (iii) Developer's documentation of stabilization of the Automobile Row RPA 1 Redevelopment Project for a minimum period of two years after substantial completion as evidenced in a report to the City prepared by a qualified independent consultant to be paid for by the City, which report also sets forth TIF revenue projections for the Automobile Row RPA 1 Redevelopment Project in connection with the issuance of the TIF Bonds; and
- (iv) The net average annual debt service on the TIF Bonds (taking into account the principal portion of the TIF Bonds that are issued to establish a reserve fund and to pay Issuance Costs, and including any reserve fund earnings) will be lower than the average annual debt service on the outstanding TIF Notes, unless the Developer voluntarily elects to defer or forgive principal of and/or interest on the TIF Notes in an amount necessary to make the net average annual debt service on the TIF Bonds lower than the net average annual debt service on the outstanding TIF Notes.

5.4 Application of TIF Bond Proceeds. Proceeds of any TIF Bonds shall be applied:

5.4.1 To the payment of costs relating to the issuance of the TIF Bonds;

5.4.2 To the payment of outstanding principal of and interest on the TIF Notes to be refunded;

5.4.3 To the payment of capitalized interest on the TIF Bonds; and

5.4.4 To the establishment of a debt service reserve fund for the TIF Bonds in a reasonable amount of the principal amount of TIF Bonds to be issued, as to be determined by the City's underwriter.

5.5 Cooperation in the Issuance of TIF Obligations. Developer covenants to cooperate and take all reasonable actions necessary to assist the City and its Bond Counsel, underwriters and financial advisors in the preparation of offering statements, private placement memorandum or other disclosure documents and all other documents necessary to market and sell the TIF Obligations, including disclosure of tenants within RPA 1 and the non-financial terms of the leases between Developer and such tenants. Developer will not be required to disclose to the general public or any investor any proprietary or confidential information, including financial information, pertaining to Developer, but upon the execution of a confidentiality agreement acceptable to Developer, Developer will provide such information to the City's financial advisors, underwriters and their counsel to enable such parties to satisfy their due diligence obligations. Developer shall make such compliance obligation a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement.

5.6 City to Select Underwriter and Financial Advisor; Term and Interest Rate. The City shall have the right to select the designated underwriter (and such financial advisors and consultants as the underwriter and the City deem necessary for the issuance of the TIF Bonds) and underwriter's counsel. The final maturity of the TIF Bonds shall not exceed the maximum term permissible under the TIF Act. The TIF Bonds shall bear interest at such rates, shall be subject to redemption and shall have such terms as the City shall determine in its sole discretion.

**ARTICLE VI.
SPECIAL ALLOCATION FUND;
COLLECTION AND USE OF TIF REVENUES**

6.1 Creation of Special Allocation Fund. The City agrees to cause its Comptroller or other financial officer to maintain the Special Allocation Fund, including a "PILOTs Account" and an "EATs Account," and such further accounts or sub-accounts as are required by this Agreement or as the Comptroller may deem appropriate in connection with the administration of the Special Allocation Fund pursuant to this Agreement. Subject to the requirements of the TIF Act and, with respect to Economic Activity Taxes, subject to annual appropriation by the Board of Aldermen, the City will promptly upon receipt thereof deposit all Payments in Lieu of Taxes into the PILOTs Account and all Economic Activity Taxes into the EATs Account.

6.2 Certification of Base for PILOTs and EATS.

6.2.1 Upon the reasonable written request of the City, Developer shall use its best efforts to provide or cause to be provided to the Comptroller or its authorized representative any documents necessary for the City to calculate the base for PILOTs and EATs including, but not limited to: (i) the address and locator number of all parcels of real property located within RPA 1; and (ii) information related to payment of utility taxes by any businesses, owners or other occupants of RPA 1 in the calendar year ending December 31, 2003.

6.2.2 Within ninety (90) days after execution of the Redevelopment Agreement, the City shall provide to the Developer a true, correct and complete copy of the City Assessor's calculation of the total initial equalized assessed valuation of the taxable real property within RPA 1 based upon the most recently ascertained equalized assessed value of each taxable lot, block, tract, or parcel of real property within RPA 1; and (ii) a certification of the amount of revenue from taxes, penalties and interest which are imposed by the City and other taxing districts and which are generated by economic activities within RPA 1 for the calendar year ending December 31, 2003, but excluding those personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, taxes levied for the purpose of public transportation, or licenses, fees or special assessments identified as excluded in Section 99.845.3 of the TIF Act.

6.3 Application of Available Revenues. The City hereby agrees for the term of this Agreement to apply the Available Revenues and any taxes, fees or assessments subsequently enacted and imposed in substitution therefor and allocable to the Special Allocation Fund under the TIF Act or this Agreement to the repayment of TIF Notes issued under **Article V** of this Agreement as provided in the Note Ordinance and this Agreement. As long as any TIF Notes are outstanding, Available Revenues shall be applied to such payment each March 1 and September 1 (each, a "Payment Date") occurring after acceptance by the City of the Certificate of Substantial Completion (either by the Comptroller or other financial officer or, at the option of the City, by the Trustee on behalf of the City), first from the RPA 1 EATS Sub-Account of the EATS Account of the Revenue Fund and then from the RPA 1 PILOTs Sub-Account of the PILOTs Account of the Revenue Fund, for the purposes and in the amounts as follows:

6.3.1 to each 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 and the St. Louis Development Corporation; however, the amount due to each the Comptroller and the St. Louis Development Corporation shall not exceed the lesser

of (i) Three Thousand Six Hundred Thirty Dollars and no/100 (\$3,630.00), or (ii) 0.2% of the Notes outstanding on January 1 of each calendar year, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to of this Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased by the Note Purchaser);

6.3.2 an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on any TIF Notes on each Payment Date;

6.3.3 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;

6.3.4 an amount sufficient to pay the principal of any TIF Notes that are subject to redemption pursuant to the Note Ordinance on each Payment Date;

6.3.5 all other remaining money in the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

Upon the payment in full of the principal of and interest on all TIF 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.

If monies available in the RPA 1 Sub-Accounts of the Special Allocation Fund are insufficient to reimburse the City or the Developer as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next Payment Date, with interest thereon.

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 TIF Obligations are outstanding, a request for an appropriation of all monies on deposit in the RPA 1 Sub-Account of the Special Allocation Fund for application to the payment of the principal of (including payment of a premium, if any) and interest on the TIF Obligations.

6.4 Cooperation in Determining TIF Revenues. The City and the Developer agree to cooperate and take all reasonable actions necessary to cause the TIF Revenues to be paid into the Special Allocation Fund, including, but not limited to, the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement. The Developer (or its successor(s) in interest as an owner or owner(s) of the affected portion(s) of RPA 1) shall require each "seller" (as that term is defined in Section 144.010(11) of the Missouri Revised Statutes, as amended) located in, or owner of any portion of, RPA 1 to provide to the Comptroller of the City the following information:

6.4.1 Each "seller's" federal and state tax identification numbers.

6.4.2 Within thirty (30) days of the end of each calendar quarter, copies of a completed Tax Increment Financing District Quarterly Information Form for each "seller's" business located within RPA 1 along with:

6.4.2.1 copies of all sales tax returns filed with the Missouri Department of Revenue (on Form 53-S.F. Missouri Department of Revenue or such successor form) with respect to the sales taxes originating from businesses located within RPA 1 for such quarter. In the event that a "seller" has multiple business operations within the City, such "seller" shall file separate sales tax returns for the sales taxes originating from the business located within RPA 1.

6.4.2.2 copies of all earnings tax returns filed with the City (on Business Return Form 234 or such successor form) with respect to earnings taxes originating from the business located within RPA 1 for such quarter. In the event that a business has multiple operations within the City, such business shall file separate earnings tax returns for the earnings taxes originating from the business located within RPA 1.

6.4.2.3 copies of all earnings tax withholding reports filed with the City (on Form W-10 or such successor form) with respect to earnings tax withholdings originating from the business located within RPA 1 for such quarter. In the event that a business has multiple operations within the City, such business shall file separate earnings tax withholding reports for the earnings tax withholdings originating from the business located within RPA 1.

6.4.2.4 Within thirty (30) days of receipt, copies of monthly invoices received for utility services provided to the property on which the business within RPA 1 is located, including without limitation electric, water, natural gas, and telephone services, for such quarter.

The Developer (or its successor(s) in interest as an owner or owner(s) of any portion(s) of RPA 1) shall also request any purchaser or transferee of real property and any lessee or other user of real property located within RPA 1 to designate sales subject

to sales taxes pursuant to Chapter 144 of the Revised Statutes of Missouri, as amended, to be reported as originating from RPA 1 to the fullest extent permitted by law (including reasonable efforts to negotiate for the inclusion of a clause so providing in the leases of RPA 1).

The Developer shall satisfy the requirements of this **Section 6.4** by including the obligations set forth in this Section within any deed conveying a portion of RPA 1 to or any lease entered into with any “seller” or purchaser.

6.5 Obligation to Report TIF Revenues. The Developer shall cause any purchaser or transferee of real property located within RPA 1, and any lessee or other user of real property located within RPA 1 required to pay TIF Revenues, shall use all reasonable efforts to timely fulfill such obligations as are required by **Section 6.4** of this Agreement. So long as any of the TIF Obligations are outstanding, the Developer shall cause such obligations to be covenants running with the land, which covenants shall be enforceable as if such purchaser, transferee, lessee or other user of such real property were originally a party to and bound by this Agreement.

6.6 Notice to City of Transfer. The Developer agrees to notify the City in writing of any sale, transfer or other disposition of all or any portion of RPA 1 or any interest therein as permitted by **Section 7.3.2** of this Agreement at least fifteen (15) days prior to such sale, transfer or other disposition. Said notice shall specify the name and address of the person so acquiring any or all of RPA 1 or any interest therein and shall identify RPA 1 to be sold, transferred or otherwise disposed, whether by voluntary transfer or otherwise. Notwithstanding the foregoing, Developer shall not be required to notify the City of the sale or transfer of a condominium unit in the ordinary course of business except as required by **Section 4.3**.

ARTICLE VII. GENERAL PROVISIONS

7.1 Developer’s Right of Termination. At any time prior to the delivery of the Certificate of Substantial Completion, the Developer may, by giving written notice to the City, abandon the Automobile Row RPA 1 Redevelopment Project and terminate this Agreement and the Developer’s obligations hereunder if the Developer determines, in its sole discretion, that the Automobile Row RPA 1 Redevelopment Project is no longer economically feasible. Upon such termination, the City shall have no obligation to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer.

7.2 City’s Right of Termination. The City may terminate this Agreement if the Developer fails to submit its Certificate of Substantial Completion, acceptable to the City, in accordance with **Section 3.8** of this Agreement and the schedule set forth in **Section 3.4** of this Agreement. Upon termination of this Agreement for any reason, the City shall have no further obligation to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer.

7.3 Successors and Assigns.

7.3.1 Binding Effect. This Agreement shall be binding on and shall inure to the benefit of the parties named herein and their respective heirs, administrators, executors, personal representatives, successors and assigns.

7.3.2 Assignment or Sale. Without limiting the generality of the foregoing, all or any part of RPA 1 or any interest therein may be sold, transferred, encumbered, leased, or otherwise disposed of at any time, and the rights of the Developer named herein or any successors in interest under this Agreement or any part hereof may be assigned at any time before, during or after redevelopment of the Automobile Row RPA 1 Redevelopment Project, whereupon the party disposing of its interest in RPA 1 or assigning its interest under this Agreement shall be thereafter released from further obligation under this Agreement (although any such property so disposed of or to which such interest pertains shall remain subject to the terms and conditions of this Agreement), *provided*, however, that until substantial completion of the Automobile Row RPA 1 Redevelopment Project, the fee title to RPA 1 shall not be sold, transferred or otherwise disposed of and the rights, duties and obligations of the Developer under this Agreement shall not be assigned in whole or in part without the prior written approval of the City, which approval shall not be unreasonably withheld or delayed upon a reasonable demonstration by the Developer of the proposed transferee’s or assignee’s experience and financial capability to undertake and complete such portions of the Work and perform the Developer’s obligations under this Agreement, all in accordance with this Agreement. Notwithstanding anything herein to the contrary, the City hereby approves, and no prior consent shall be required in connection with: (a) the right of the Developer to encumber or collaterally assign its interest in RPA 1 or any portion thereof or its rights, duties and obligations under this Agreement to secure loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Redevelopment Project Costs associated with RPA 1, or the right of the holder of any such encumbrance or transferee of any such collateral assignment (or trustee or agent on its behalf) to transfer such interest by foreclosure or transfer in lieu of foreclosure under such encumbrance or collateral assignment; (b) the right of Developer to assign the Developer’s rights, duties and obligations under this Agreement to any party related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended; (c) the right of the Developer to sell a condominium unit in the ordinary course of business; provided that in each such event (i) the Developer named herein (Integration Development, Inc.) shall remain liable hereunder for the substantial completion of the Automobile Row RPA 1 Redevelopment Project and shall be released from such liability hereunder only upon substantial completion of the Automobile Row RPA 1 Redevelopment Project and (ii) the Developer provides to the City fifteen (15) days’ advance written notice of the proposed assignment or transfer other than of the sale of a condominium unit in the ordinary course of business which shall require no notice except as required by **Section 4.3**.

7.3.3 Assignment or Sale to Exempt Organization. Prior to any sale, transfer or other disposition of all or any portion of RPA 1 or any interest therein to an organization exempt from payment of ad valorem property taxes, such organization shall be required to agree not to apply for an exemption from payment of such property taxes for a period ending on the earlier of the date that all TIF Obligations are paid in full or twenty-three (23) years from the date that the Approving Ordinance was adopted by the City. The Developer shall make this requirement a covenant running with the land, enforceable for such period as if such purchaser or other transferee or possessor thereof were originally a party to and bound by this Agreement.

7.4 Remedies. Except as otherwise provided in this Agreement and subject to the Developer's and the City's respective rights of termination, in the event of any default in or breach of any term or conditions of this Agreement by either party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from the other party specifying such default or breach, proceed immediately to cure or remedy such default or breach, and shall, in any event, within thirty (30) days after receipt of notice, cure or remedy such default or breach. In the event that the defaulting or breaching party (or successor) diligently and in good faith commences to cure or remedy such default or breach but is unable to cure or remedy such default or breach within thirty (30) days after receipt of notice, the defaulting or breaching party (or successor) shall, prior to the end of such thirty (30) days, provide notice to the other party that it has in good faith commenced to cure or remedy such default or breach, whereupon the defaulting or breaching party (or successor) shall have an additional thirty (30) days to cure or remedy such default or breach. In case such cure or remedy is not taken or not diligently pursued, or the default or breach shall not be cured or remedied prior to the end of the additional thirty (30) day period, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including without limitation proceedings to compel specific performance by the defaulting or breaching party.

7.5 Force Majeure. Neither the City nor the Developer nor any successor in interest shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended (but with respect to the times for performance set out in **Section 3.4** of this Agreement, only to the extent provided therein and established thereunder) in the event of any delay caused by force majeure, including without limitation damage or destruction by fire or casualty; strike; lockout; civil disorder; war; restrictive government regulations; lack of issuance of any permits and/or legal authorization by the governmental entity necessary for the Developer to proceed with construction of the Work or any portion thereof; shortage or delay in shipment of material or fuel; acts of God; unusually adverse weather or wet soil conditions; or other like causes beyond the parties' reasonable control, including without limitation any litigation, court order or judgment resulting from any litigation affecting the validity of the Redevelopment Plan, the Automobile Row RPA 1 Redevelopment Project or the TIF Obligations or this Agreement; provided that such event of force majeure shall not be deemed to exist as to any matter initiated or sustained by the Developer in bad faith, and further provided that the Developer notifies the City in writing within thirty (30) days of the commencement of such claimed event of force majeure.

7.6 Notices. All notices, demands, consents, approvals and other communications required by this Agreement to be given by either party hereunder shall be in writing and shall be hand delivered or sent by United States first class mail, postage prepaid, addressed to the appropriate party at its address set forth below, or at such other address as such party shall have last designated by notice to the other. Notices, demands, consents, approvals, and other communications shall be deemed given when delivered or three days after mailing; provided, however, that if any such notice or other communication shall also be sent by telecopy or fax machine, such notice shall be deemed given at the time and on the date of machine transmittal if the sending party receives a written send verification on its machines and forwards a copy thereof with its mailed or courier delivered notice or communication.

- (i) In the case of the Developer, to:

Integration Development, Inc.
3216 Locust Street
St. Louis, MO 63103
Attention: Joseph Hartman
Facsimile: (314) _____

With a copy to:

Spencer Fane Britt & Browne, LLP
1 North Brentwood Blvd., Suite 1000
St. Louis, Missouri 63105
Attention: Patrick J. Sweeney
Facsimile: 314-862-4656

- (ii) In the case of the City, to:

City of St. Louis
Office of the Mayor
City Hall
1200 Market Street, Room 200
St. Louis, Missouri 63103
Attention: Barbara Geisman, Executive Director for Development
Facsimile: 314-622-3440

And

City of St. Louis
Office of the Comptroller
City Hall
1200 Market Street, Room 212
St. Louis, Missouri 63103
Attention: Ivy Neyland-Pinkston, Deputy Comptroller
Facsimile: 314-588-0550

With a copy to:

St. Louis Development Corporation
1015 Locust Street
Suite 1200
St. Louis, Missouri 63101
Attention: Dale Ruthsatz
Facsimile: 314-231-2341

And

Armstrong Teasdale LLP
One Metropolitan Square, Suite 2600
St. Louis, Missouri 63102
Attention: Thomas J. Ray
Facsimile: 314-621-5065

(iii) In the case of the St. Louis Development Corporation, to:

St. Louis Development Corporation
1015 Locust Street, Suite 1200
St. Louis, Missouri 63101
Attention: Dale Ruthsatz
Facsimile: 314-231-2341

7.7 Conflict of Interest. No member of the Board of Aldermen, the TIF Commission, or any branch of the City's government who has any power of review or approval of any of the Developer's undertakings, or of the City's contracting for goods or services for RPA 1, shall participate in any decisions relating thereto which affect that member's personal interests or the interests of any corporation or partnership in which that member is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the Board of Aldermen the nature of such interest and seek a determination by the Board of Aldermen with respect to such interest and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

7.8 Damage or Destruction of Automobile Row RPA 1 Redevelopment Project. In the event of total destruction or damage to the Automobile Row RPA 1 Redevelopment Project by fire or other casualty, during construction or thereafter during the term of this Agreement so long as any TIF Notes are outstanding and the Developer owns RPA 1, the Developer shall determine and advise the City in writing within one year of such destruction or damage whether to restore, reconstruct and repair any such destruction or damage so that the Automobile Row RPA 1 Redevelopment Project will be completed or rebuilt in accordance with the Redevelopment Plan and this Agreement. Should the Developer determine not to restore, reconstruct and repair, all unaccrued liability of the City for any payments of principal or of interest on the TIF Notes shall immediately terminate and the Developer shall promptly surrender the TIF Notes to the City for cancellation. In the event of such total destruction or damage during the term of this Agreement and after any TIF Bonds are issued or the issuance of a TIF Note to a Note Purchaser other than the Developer or a Related Entity, the Developer shall, at the City's option after consultation with the Developer, tender to the City that portion of the insurance proceeds, if any, to which Developer is entitled, from any fire or casualty insurance policy in an amount equal to the outstanding principal amount of the TIF Bonds or TIF Notes, plus accrued interest thereon to be deposited into the Special Allocation Fund.

7.9 Inspection. The City may conduct such periodic inspections of the Work as may be generally provided in the building code of the City. In addition, the Developer shall allow other authorized representatives of the City reasonable access to the Work site from time to time upon advance notice prior to the completion of the Work for inspection thereof. The Developer shall not unreasonably deny the City and its officers, employees, agents and independent contractors the right to inspect, upon request, all architectural, engineering, demolition, construction and other contracts and documents pertaining to the construction of the Work as the City determines is reasonable and necessary to verify the Developer's compliance with the terms of this Agreement.

7.10 Choice of Law. This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by the laws of State of Missouri for all purposes and intents.

7.11 Entire Agreement; Amendment. The parties agree that this Agreement constitutes the entire agreement between

the parties and that no other agreements or representations other than those contained in this Agreement have been made by the parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties.

7.12 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

7.13 Severability. In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

7.14 Representatives Not Personally Liable. No elected or appointed official, agent, employee or representative of the City shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

7.15 Actions Contesting the Validity and Enforceability of the Redevelopment Plan. During such time as the Developer is the registered owner of the TIF Notes, in the event a third party brings an action against the City or the City's officials, agents, attorneys, employees or representatives contesting the validity or legality of the Redevelopment Area, RPA 1, the Redevelopment Plan, the TIF Obligations, or the ordinance approving this Agreement, Developer may, at its option, join the City in defense of such claim or action. The parties expressly agree that, so long as no conflicts of interest exist between them with regard to the handling of such litigation, the same attorney or attorneys may simultaneously represent the City and the Developer in any such proceeding. The Developer shall be responsible for all reasonable and necessary costs and expenses incurred by the City and by the Developer in connection with the defense of such claim or action, provided that if the City does not approve a settlement or compromise which the Developer would agree to, the Developer shall not be responsible for any costs or expenses incurred thereafter in the defense of such claim or action. All cost of any such defense, whether incurred by the City or the Developer, shall be deemed to be Reimbursable Redevelopment Project Costs and reimbursable from any amounts in the Special Allocation Fund, subject to **Article IV** of this Agreement.

7.16 Release and Indemnification. The indemnifications and covenants contained in this Section shall survive termination or expiration of this Agreement.

7.16.1 The City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable to the Developer for damages or otherwise in the event that all or any part of the TIF Act, or any ordinance adopted in connection with either the TIF Act, this Agreement or the Redevelopment Plan, is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or the Developer is prevented from enjoying the rights and privileges hereof.

7.16.2 The Developer releases from and covenants and agrees that the City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for, and agrees to indemnify and hold harmless the City, its governing body members, officers, agents, attorneys, employees and independent contractors against any and all claims, demands, liabilities and costs, including reasonable attorneys' fees, costs and expenses, arising from damage or injury, actual or claimed (excluding consequential and punitive damages), to persons or property occurring or allegedly occurring as a result of any negligent or malicious acts or omissions of the Developer, its governing body members, officers, agents, attorneys, employees and independent contractors, in connection with its or their activities conducted pursuant to this Agreement.

7.16.3 The City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Developer or its officers, agents, employees, independent contractors or any other persons who may be about RPA 1 or the Work except for matters arising out of the gross negligence or willful misconduct of the City and its governing body members, officers, agents, attorneys, employees and independent contractors.

7.16.4 All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its governing body members, officers, agents, attorneys, employees or independent contractors in their individual capacities.

7.16.5 No governing body members, officers, agents, attorneys, employees or independent contractors of the City shall be personally liable to the Developer (i) in the event of a default or breach by any party under this Agreement or (ii) for any amount or any TIF Obligations which may become due to any party under the terms of this Agreement.

7.16.6 The Developer releases from and covenants and agrees that the City, its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for, and agrees to indemnify and hold the City, its governing body members, officers, agents, attorneys, employees and independent contractors, harmless from and against any and all third party suits, interest, claims and cost of reasonable attorneys fees incurred by any of them, resulting from, arising out of, or in any way connected with: (i) the enforcement of this Agreement, the validity of the TIF Obligations or the enforcement or validity of any other agreement or obligation made in connection therewith and their approvals (excluding opinions of counsel and of the City's financial advisors whenever such claim is based on such party's

own negligence); (ii) the negligence or willful misconduct of the Developer or its officers, agents, employees or independent contractors in connection with the design, management, development, redevelopment and construction of the Work, or (iii) the compliance by the Developer with all applicable state, federal and local environmental laws, regulations and ordinances as applicable to RPA 1, to the extent such condition existed prior to the acquisition thereof by the Developer. The foregoing release and indemnification shall not apply in the case of such liability arising directly out of the negligence or malicious acts or omissions of the City or its governing body members, officers, agents, attorneys, employees and independent contractors in connection with its or their activities conducted pursuant to this Agreement or which arises out of matters undertaken by the City following termination of this Agreement as to the Automobile Row RPA 1 Redevelopment Project or any particular portion thereof.

7.17 Survival. Notwithstanding the expiration or termination or breach of this Agreement by either party, the agreements contained in **Section 2.2, clauses (iii)-(v), Article VI, Sections 7.10, 7.11, 7.12, 7.13, 7.14, 7.15, 7.16, 7.17 and Article VIII** of this Agreement shall, except as otherwise expressly set forth herein, survive such early expiration or early termination of this Agreement by either party.

7.18 Maintenance of RPA 1. The Developer shall remain in compliance with all provisions of the City's ordinances relating to maintenance and appearance of RPA 1 during the construction of the Automobile Row RPA 1 Redevelopment Project or any portion thereof. Upon substantial completion of the Automobile Row RPA 1 Redevelopment Project and so long as any TIF Obligations are outstanding, the Developer or its successor(s) in interest, as owner or owners of the affected portion(s) of RPA 1, shall, during the remainder of the term of this Agreement (but subject to any delay caused by an event of force majeure as provided in **Section 7.5** of this Agreement), maintain or cause to be maintained the buildings and improvements within RPA 1 which it owns in a good state of repair and attractiveness and in conformity with applicable state and local laws, ordinances and regulations. If there are separately-owned or ground leased parcels of real estate within RPA 1 during the term of this Agreement, each owner or lessee as a successor in interest to the Developer shall maintain or cause to be maintained the buildings and improvements on its parcel in a good state of repair and attractiveness and in conformity with applicable state and local laws, ordinances and regulations.

7.19 Non-Discrimination. The Developer agrees that, during the term of this Agreement and as an independent covenant running with the land, there shall be no discrimination upon the basis of race, creed, color, national origin, sex, age, marital status or physical handicap in the sale, lease, rental, occupancy or use of any of the facilities under its control within RPA 1 or any portion thereof and said covenant may be enforced by the City or the United States of America or any of their respective agencies. The Developer further agrees that a provision containing the covenants of this paragraph shall be included in all agreements pertaining to the lease or conveyance or transfer (by any means) of all or a portion of the Automobile Row RPA 1 Redevelopment Project and any of the facilities under its control in RPA 1. Except as provided in this Section, the Developer shall have no obligation to enforce the covenants made by any transferee or lessee, tenant, occupant or user of any of the facilities within RPA 1.

7.20 Fair Employment. Without limiting any of the foregoing, the Developer voluntarily agrees to observe the Equal Opportunity and Nondiscrimination Guidelines set forth as **Exhibit G**, attached hereto and incorporated herein by reference. By execution of this Agreement, the Developer certifies and agrees that it is under no contractual or other disability that would materially impair its ability to observe the Guidelines set forth as **Exhibit G**, attached hereto and incorporated herein by reference.

ARTICLE VIII. REPRESENTATIONS OF THE PARTIES

8.1 Representations of the City. The City hereby represents and warrants that it has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, including without limitation the right, power and authority to issue and sell the TIF Obligations, and all of the foregoing have been or will be, upon adoption of ordinances authorizing the issuance of the TIF Obligations, duly and validly authorized and approved by all necessary City proceedings, findings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the City, enforceable in accordance with its terms.

8.2 Representations of the Developer. The Developer hereby represents and warrants it has full power to execute and deliver and perform the terms and obligations of this Agreement and all of the foregoing has been duly and validly authorized by all necessary corporate proceedings. This Agreement constitutes the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the City and the Developer have caused this Agreement to be executed in their respective names and the City has caused its seal to be affixed thereto, and attested as to the date first above written.

“CITY”:

CITY OF ST. LOUIS, MISSOURI

By: _____
Francis G. Slay, Mayor

By: _____
Darlene Green, Comptroller

(SEAL)

Attest:

Parrie May, City Register

Approved as to Form:

Patricia Hageman, City Counselor

“DEVELOPER”:

INTEGRATION DEVELOPMENT, INC., a Missouri Corporation

By: _____
Name: _____
Title: _____

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On this _____ day of _____, 2007, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

(SEAL)

My Commission Expires:

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On this _____ day of _____, 2007, before me appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

(SEAL)

My Commission Expires:

STATE OF MISSOURI)
) SS
____ OF _____)

On this _____ day of _____, 2007, before me appeared _____, to me personally

**EXHIBIT B
Reimbursable Redevelopment Project Costs**

The Redevelopment Project Costs falling within the categories outlined below constitute Reimbursable Redevelopment Project Costs under this Agreement, provided that such costs shall not exceed the aggregate amount of \$1,800,000 plus Issuance Costs as provided in this Agreement.

CATEGORY	
A.	Acquisition Costs (as defined in Section 1.1 of this Agreement).
B.	Demolition Costs (includes, but is not limited to, demolition of existing buildings and structures or parts thereof).
C.	Site Preparation and Improvements Costs (includes, but is not limited to landscaping, street and sidewalk improvements, utility work and resetting of curbs).
D.	Building Construction, Rehabilitation or Reconstruction Costs (includes, but is not limited to, construction costs associated with the Automobile Row RPA 1 Redevelopment Project).
E.	Financing Costs (includes, but is not limited to, loan fees, disbursing fees, construction monitoring and inspection fees, lender's legal fees, loan appraisals, flood certificates, and any and all other costs incurred by the Developer in connection with obtaining financing for the Automobile Row RPA 1 Redevelopment Project).
F.	Environmental Testing, Remediation and/or Abatement Costs (includes, but is not limited to, the testing for and removal and disposal of toxic or hazardous substances or materials).
G.	Professional Service Costs (includes, but is not limited to, architectural, engineering, legal, marketing, financial, planning, or special services).
H.	TIF Costs & Issuance Costs incurred by the Developer pursuant to Section 2.2(i) – 2.2.(v) of this Agreement.

EXHIBIT C

Form of Certificate of Commencement of Construction

DELIVERED BY

INTEGRATION DEVELOPMENT, INC.

The undersigned, Integration Development, Inc. (the "Developer"), pursuant to that certain Redevelopment Agreement dated as of _____, 200__, between the City of St. Louis, Missouri (the "City") and Developer (the "Agreement") hereby certifies to the City as follows:

1. All property within RPA 1 necessary for the Automobile Row RPA 1 Redevelopment Project (as legally described on Appendix A attached hereto and by this reference incorporated herein and made a part hereof), has been acquired by Developer in accordance with the Agreement.
2. Developer has entered into an agreement with a contractor or contractors to construct the Automobile Row RPA 1 Redevelopment Project.
3. Developer has submitted to the MBE/WBE Compliance Officer a copy of Developer's MBE/WBE Utilization Plan and MBE/WBE Utilization Statement, which are attached hereto as Appendix B.
4. Developer has obtained all necessary financing to complete the Automobile Row RPA 1 Redevelopment Project.
5. This Certificate of Commencement of Construction is being issued by Developer to the City in accordance with the Agreement to evidence Developer's satisfaction of all obligations and covenants with respect to commencement of construction of the Automobile Row RPA 1 Redevelopment Project.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this day of _____, 20__.

INTEGRATION DEVELOPMENT, INC.

By: _____
Name: _____
Title: _____

**EXHIBIT D
Form of Certificate of
Reimbursable Redevelopment Project Costs**

TO:
City of St. Louis
Office of Comptroller
1200 Market Street, Room 212
St. Louis, Missouri 63103
Attention: Ivy Neyland-Pinkston, Deputy Comptroller

Re: City of St. Louis, Missouri, Automobile Row RPA 1 Redevelopment Project

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement dated as of _____, 2007 (the "Agreement"), between the City and Integration Development, Inc., a Missouri corporation (the "Developer"). In connection with said Agreement, the undersigned hereby states and certifies that:

1. Each item listed on **Schedule 1** hereto is a Reimbursable Redevelopment Project Cost and was incurred in connection with the construction of the Automobile Row RPA 1 Redevelopment Project.

2. These Reimbursable Redevelopment Project Costs have been have been paid by the Developer and are reimbursable under the Note Ordinance and the Agreement.

3. Each item listed on **Schedule 1** has not previously been paid or reimbursed from money derived from the Special Allocation Fund or any money derived from any project fund established pursuant to the Note Ordinance, and no part thereof has been included in any other certificate previously filed with the City.

4. There has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

5. All necessary permits and approvals required for the portion of the Work for which this certificate relates have been issued and are in full force and effect.

6. All Work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Redevelopment Plan and the Agreement.

7. If any cost item to be reimbursed under this Certificate is deemed not to constitute a "redevelopment project cost" within the meaning of the TIF Act and the Agreement, the Developer shall have the right to substitute other eligible Reimbursable Redevelopment Project Costs for payment hereunder.

8. The costs to be reimbursed under this Certificate constitute advances qualified for Tax-Exempt TIF Notes:

Yes: _____ No: _____

9. The Developer is not in default or breach of any material term or condition of the Agreement beyond the applicable cure period, if any.

Dated this ____ day of _____, _____.

INTEGRATION DEVELOPMENT, INC.

By: _____
Name: _____
Title: _____

Approved for Payment this ____ day of _____, 20__.

ST. LOUIS DEVELOPMENT CORPORATION

By: _____
Name: _____
Title: _____

Approved for Payment this ____ day of _____, 20__.

CITY OF ST. LOUIS, MISSOURI

By: _____
Name: _____
Title: _____

Schedule I

The Developer has incurred the following Reimbursable Redevelopment Project Costs:

Payee: Amount: Description of Reimbursable Redevelopment Project Costs:

EXHIBIT E
Form of Certificate of Substantial Completion
CERTIFICATE OF SUBSTANTIAL COMPLETION

The undersigned, INTEGRATION DEVELOPMENT, INC., a Missouri corporation (the "Developer"), pursuant to that certain Redevelopment Agreement dated as of _____, 2007, between the City of St. Louis, Missouri (the "City"), and the Developer (the "Agreement"), hereby certifies to the City as follows:

1. That as of _____, _____, the construction of the Automobile Row RPA 1 Redevelopment Project (as that term is defined in the Agreement) has been substantially completed in accordance with the Agreement.
2. That the Work has been substantially completed or funded pursuant to Exhibit B to the Agreement.
3. The Work has been performed in a workmanlike manner and substantially in accordance with the Construction Plans (as those terms are defined in the Agreement).
4. This Certificate of Substantial Completion is accompanied by the project architect's or owner representative's certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as **Appendix A** and incorporated herein by reference, certifying that the Automobile Row RPA 1 Redevelopment Project has been substantially completed in accordance with the Agreement.
5. Lien waivers for applicable portions of the Work in excess of Five Thousand Dollars (\$5,000) have been obtained.
6. This Certificate of Substantial Completion is being issued by the Developer to the St. Louis Development Corporation and the City in accordance with the Agreement to evidence the Developer's satisfaction of all material obligations and covenants with respect to the Automobile Row RPA 1 Redevelopment Project.
7. The acceptance (below) or the failure of the St. Louis Development Corporation and the Mayor or his designee to object in writing to this Certificate within thirty (30) days of the date of delivery of this Certificate to the St. Louis Development Corporation and the City (which written objection, if any, must be delivered to the Developer prior to the end of such thirty (30) days) shall evidence the satisfaction of the Developer's agreements and covenants to perform the Work.

Upon such acceptance by the St. Louis Development Corporation and the Mayor or his designee, the Developer may record this Certificate in the office of the City's Recorder of Deeds. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being. Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this ____ day of _____, 20__.

INTEGRATION DEVELOPMENT, INC.

By: _____
Name: _____
Title: _____

ACCEPTED:

ST. LOUIS DEVELOPMENT CORPORATION

By: _____
Name: _____
Title: _____

CITY OF ST. LOUIS, MISSOURI

By: _____
Name: _____

Title: _____

(Insert Notary Form(s) and Legal Description)

**EXHIBIT F
Form of 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 \$1,800,000
plus Issuance Costs
(See Schedule A attached)**

CITY OF ST. LOUIS, MISSOURI

**[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE
(Automobile Row RPA 1 Redevelopment Project)
SERIES 200__**

Rate of Interest: _____ Maturity Date: _____, 2027 Dated Date: _____ CUSIP Number: None
[7½%][5½%]

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 Amended and Restated Redevelopment Agreement between the City and Integration Development, Inc. (the "Developer"), dated as of _____, 2007 (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. 66585 adopted by the Board of Aldermen on December 17, 2004 (the "Note Ordinance") or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE TWENTY-THREE YEARS FROM JANUARY 9, 2027 (THE EFFECTIVE DATE OF THE APPROVING ORDINANCE APPROVING THE RPA 1 REDEVELOPMENT PROJECT), 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 Finance Officer 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, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Automobile Row RPA 1 Redevelopment Project), Series 200__," issued in an aggregate principal amount of not to exceed \$1,800,000 plus Issuance Costs (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 (2000) (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 in (a) the RPA 1 PILOTS Sub-Account of the Special Allocation Fund; and (b) subject to annual appropriation, the RPA 1 EATS Sub-Account of the Special Allocation Fund 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 Sub-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 RPA 1 (as described in Exhibit A to the Note Ordinance) and any applicable penalty and interest over and above the initial equalized assessed value (as provided for by Section 99.855 of the Act) of such unit of property in RPA 1, as allocated and paid to the City's Treasurer by the City's Collector of Revenue who shall deposit such PILOTS into the Special Allocation Fund while tax increment financing remains in effect.

The monies on deposit in the EATs Sub-Account of the Special Allocation Fund are those amounts equal to fifty percent (50%) of the total additional revenues from taxes, penalties and interest which are imposed by the City or other taxing district (as that term is defined in Section 99.805(16) of the Act) and which are generated by economic activities within RPA 1 over the amount of such taxes generated by economic activities within RPA 1 in the calendar year ending December 31, 2003 (subject to annual appropriation by the City as provided in the Act), while tax increment financing remains in effect, but excluding 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 other than payments in lieu of taxes and penalties and interest thereon, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri (2000), and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri (2000) all in accordance with Section 99.845.3 of the Act, as may be amended from time to time.

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).

Available Revenues shall be applied, first from the EATs Sub-Account and then from the PILOTS Sub-Account, to payments on this TIF Note as follows:

First, to each the Comptroller and the St. Louis Development Corporation, an amount sufficient to pay all or any portion of the fees and expenses incurred by the Comptroller and the St. Louis Development Corporation; however, the amount due to each the Comptroller and the St. Louis Development Corporation shall not exceed the lesser of i) Three Thousand Six Hundred Thirty Dollars and no/100 (\$3,630.00), or ii) 0.2% of the Notes outstanding on January 1 of each calendar year, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to **Section 7.15** of this Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased by the Note Purchaser);

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

Third, to the 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;

Fourth, to the Debt Service Fund, an amount sufficient to pay the principal of any TIF Notes that are subject to redemption pursuant to the Note Ordinance on each Payment Date; and

Fifth, all other remaining money in the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

Upon the payment in full of the principal of and interest on the TIF 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 Finance Officer 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 and the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

The City covenants 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 of the City 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 the Note Ordinance.

NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE NOTE ORDINANCE TO THE CONTRARY, THE TIF NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTION 7.8 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 accounts of the Special Allocation Fund and which are not required for the payment of accrued 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 One Thousand Dollar (\$1,000) 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.

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.

(The remainder of this page is intentionally left blank.)

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 and Finance Officer 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: _____
Finance Officer

Attest:

(Seal)

City Register

Approved as to Form:

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.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By: _____
Title: _____

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

SCHEDULE A

CERTIFICATE OF AUTHENTICATION

This TIF Note is one of the Series 2007 TIF 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 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 G
Equal Opportunity and Nondiscrimination Guidelines

In any contract for Work in connection with the Automobile Row RPA 1 Redevelopment Project related to all or any portion of RPA 1, the Developer (which term shall include the Developer, any transferees, lessees, designees, successors and assigns thereof, including without limitation any entity related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances or regulations governing equal opportunity and nondiscrimination (the "Laws"). Moreover, the Developer shall contractually require its contractors and subcontractors to comply with the Laws.

The Developer and its contractors or subcontractors shall not contract with any party known to have been found in violation of the Laws.

The Developer agrees for itself and its contractors and subcontractors that there shall be covenants to ensure that there shall be no discrimination on the part of the Developer or its contractors and subcontractors 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 all or any portion of RPA 1 or any improvements constructed or to be constructed on RPA 1 or any part thereof. Such covenants shall run with the land and shall be enforceable by the St. Louis Development Corporation, the City and the United States of America, as their interest may appear in the Automobile Row RPA 1 Redevelopment Project.

The Developer shall make good faith efforts to observe Executive Order #28 dated July 24, 1997, relating to minority and women-owned business participation in City contracts.

The parties agree that the provisions of City Ordinance #60275, codified at Chapter 3.90 of the Revised Ordinances of the City of St. Louis, Missouri (the "First Source Jobs Policy"), do not specifically apply to the Developer as a potential recipient of TIF Notes, TIF Bonds and/or TIF Revenues. Nonetheless, the Developer voluntarily agrees to make good faith efforts to observe the provisions of the First Source Jobs Policy related to the negotiation of an employment agreement with the St. Louis Agency on Training and Employment.

EXHIBIT H
Form of Notice to Issue TIF Notes

To: City of St. Louis
Office of the Comptroller
1200 Market Street, Room 212
St. Louis, Missouri 63103
Attn: Ivy Neyland-Pinkston, Deputy Comptroller

Re: City of St. Louis, Missouri, Automobile Row RPA 1 Redevelopment Project

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement dated as of _____, 2007 (the "Agreement"), between the City and Integration Development, Inc., a Missouri corporation (the "Developer").

You are hereby requested and directed, pursuant to the Agreement, to issue TIF Note(s) in the amount of _____ to _____, Approved Investor.

Upon issuing the TIF Note to _____, you will receive a purchase price for such TIF Note from _____. You are hereby directed to disburse such purchase price to the Developer pursuant to **Section 5.2.3** of the Agreement.

Dated this _____ day of _____, 200__.

INTEGRATION, DEVELOPMENT, INC.

By: _____
Name: _____

Title: _____

**EXHIBIT G
Equal Opportunity and Nondiscrimination Guidelines**

In any contract for Work in connection with the Redevelopment Project related to any of the Property in the Redevelopment Area, the Developer (which term shall include the Developer, any transferees, lessees, designees, successors and assigns thereof, including without limitation any entity related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances or regulations governing equal opportunity and nondiscrimination (the "Laws"). Moreover, the Developer shall contractually require its contractors and subcontractors to comply with the Laws.

The Developer and its contractors or subcontractors shall not contract with any party known to have been found in violation of the Laws.

The Developer agrees for itself and its contractors and subcontractors that there shall be covenants to ensure that there shall be no discrimination on the part of the Developer or its contractors and subcontractors 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 of the Property or any improvements constructed or to be constructed on the Property or any part thereof. Such covenants shall run with the land and shall be enforceable by the St. Louis Development Corporation, the City and the United States of America, as their interest may appear in the Redevelopment Project.

The Developer shall make good faith efforts to observe Executive Order #28 dated July 24, 1997, relating to minority and women-owned business participation in City contracts.

The parties agree that the provisions of City Ordinance #60275, codified at Chapter 3.90 of the Revised Ordinances of the City of St. Louis, Missouri (the "First Source Jobs Policy"), do not specifically apply to the Developer as a potential recipient of TIF Notes, TIF Bonds and/or TIF Revenues. Nonetheless, the Developer voluntarily agrees to make good faith efforts to observe the provisions of the First Source Jobs Policy related to the negotiation of an employment agreement with the St. Louis Agency on Training and Employment.

**EXHIBIT H
MBE/WBE Subcontractors List**

On the spaces provided below please list all subcontractors and suppliers, including M/WBEs, proposed for utilization on this project. Work to be self-performed by the bidder is to be included.

FIRM NAME	MBE or WBE	BID ITEM(S) OF WORK TO BE PERFORMED	SUBCONTRACT OR SUPPLY CONTRACT AMOUNT

**EXHIBIT I
MBE/WBE Utilization Statement**

Policy: It is the policy of the City of St. Louis that minority and women-owned businesses, as defined in the Mayor's Executive Order of July 24, 1997, as amended, shall have an opportunity to participate in the performance of contracts utilizing City funds, in whole or in part. Consequently, the requirements of the aforementioned Executive Order apply to this contract.

Project and Bid Identification:

Contracting Agency: _____
 Project Name: _____
 Letting Number: _____ Date: _____
 Contract MBE/WBE Goal: 25% MBE and 5%WBE Participation
 Total Dollar Amount of Prime Contract: \$ _____
 Total Dollar Amount of Proposed MBE: \$ _____ Percent MBE _____
 Total Dollar Amount of Proposed WBE: \$ _____ Percent WBE _____

Obligation: The undersigned certifies that (s)he has read, understands and agrees to be bound by the bid specifications, including

the accompanying exhibits and other items and conditions of the request for proposals regarding minority and women business enterprise utilization. The undersigned further certifies that (s)he is legally authorized by the respondent to make the statements and representations in the M/WBE Forms and Exhibits and that said statements and representations are true and correct to the best of his/her knowledge and belief. The undersigned will enter into formal agreements with the minority/women business enterprises listed in the Subcontractor List, which are deemed by the City to be legitimate and responsible. The undersigned understands that if any of the statements and representations are made by the respondent knowing them to be false, or if there is a failure of the successful respondent to implement any of the stated agreements, intentions, objectives, goals and commitments set forth herein without prior approval of the City, then in any such events, the contractor's act or failure to act, as the case may be, shall constitute a material breach of the contract, entitling the City to terminate the contract for default. The right to so terminate shall be in addition to, and not in lieu of, any other rights and remedies the City may have for other defaults under the contract. Additionally, the contractor may be subject to the penalties cited in Section Twelve of the Mayor's Executive Order #28, as amended.

Assurance: I, acting as an officer of the undersigned bidder or joint venture bidders, hereby assure the City that on this project my company will (check one):

- Meet or exceed contract award goals and provide participation as shown above.
- Fail to meet contract award goals but will demonstrate that good faith efforts were made to meet the goals and my company will provide participation as shown above.

Name of Prime Contractor(s): _____

Prime Contractor Authorized Signature
Title: _____
Date: _____

Approved: February 26, 2007

**ORDINANCE #67476
Board Bill No. 375
Floor Substitute**

AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT AUTHORIZING AND DIRECTING THE ST. LOUIS MUNICIPAL FINANCE CORPORATION (THE "CORPORATION") TO NEGOTIATE WITH ITS BOND INSURER, AS HEREIN DEFINED, TO RECEIVE ITS CONSENT TO AMEND CERTAIN DOCUMENTS RELATED TO THE \$16,400,000 FOREST PARK LEASEHOLD REVENUE REFUNDING BONDS (CITY OF ST. LOUIS, MISSOURI, LESSEE) SERIES 2004 (THE "SERIES 2004 BONDS") ISSUED PURSUANT TO ORDINANCE 66492 IN ORDER TO REFUND THE THEN OUTSTANDING FOREST PARK LEASEHOLD REVENUE IMPROVEMENT BONDS (CITY OF ST. LOUIS, MISSOURI, LESSEE) SERIES 1997 ISSUED BY THE CORPORATION PURSUANT TO ORDINANCE 64106 IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$19,270,000 FOR THE CONSTRUCTION, RENOVATION, EQUIPPING AND INSTALLATION OF SITE FURNISHINGS AND IMPROVEMENTS FOR FOREST PARK, ALL FOR THE GENERAL WELFARE, SAFETY AND BENEFIT OF THE CITIZENS OF THE CITY OF ST. LOUIS, MISSOURI (THE "CITY"); AUTHORIZING AND DIRECTING THE COMPTROLLER TO REQUEST THE BOND INSURER TO AGREE TO RELEASE A PORTION OF THE PROPERTY THAT IS THE SUBJECT OF A PROPOSED AMENDED AND RESTATED LEASE BETWEEN THE CITY AND BARNES-JEWISH HOSPITAL BEING CONSIDERED PURSUANT TO ORDINANCE [B.B. 376]; REQUESTING THE CORPORATION TO TAKE APPROPRIATE ACTION TO AUTHORIZE THE OFFICERS OF THE CORPORATION TO EXECUTE AND DELIVER THE SECOND SUPPLEMENTAL INDENTURE OF TRUST, THE SECOND SUPPLEMENTAL LEASE PURCHASE AGREEMENT, THE FIRST SUPPLEMENTAL BASE LEASE, AND AUTHORIZING AND DIRECTING THE COMPTROLLER AND ANY OTHER APPROPRIATE CITY OFFICIALS, IF NECESSARY, TO EXECUTE THE FIRST SUPPLEMENTAL BASE LEASE AND THE SECOND SUPPLEMENTAL LEASE PURCHASE AGREEMENT AND ANY OTHER DOCUMENTS RELATED THERETO; AUTHORIZING PARTICIPATION OF APPROPRIATE CITY OFFICIALS IN THE TAKING OF FURTHER ACTIONS WITH RESPECT TO RELEASING THE PORTION OF THE PROPERTY FROM THE TERMS OF THE SERIES 2004 BONDS IN CONNECTION WITH THE LEASING OF SUCH PORTION TO BARNES-JEWISH HOSPITAL PURSUANT TO ORDINANCE [B.B. # 376]; AND AUTHORIZING AND DIRECTING THE TAKING OF OTHER ACTIONS, AND APPROVAL AND EXECUTION OF OTHER DOCUMENTS AS NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT HEREOF.

WHEREAS, by Ordinance No. 60419, as amended by Ordinance No. 61250, the Board of Aldermen of the City has established a special trust fund known as the "Capital Improvement Sales Tax Trust Fund" to be used to fund capital improvements to be funded from, among other sources, a capital improvement sales tax; and

WHEREAS, pursuant to Section 94.577, Revised Statutes of Missouri, the voters of the City on August 3, 1993, approved the collection of a one-half cent capital improvements sales tax for the purpose of funding capital improvements including the operation and maintenance of capital improvements; and

WHEREAS, the City by ordinance has created the Forest Park Subaccount in the Major Parks Account of the Capital Improvements Sales Tax Trust Fund and intends to use funds in such Forest Park Subaccount to appropriate funds to pay principal and interest on the bonds issued under the Indenture (as hereinafter defined); and

WHEREAS, the Board of Aldermen of the City pursuant to Ordinance 64106 previously authorized and directed the issuance by the Corporation of its Forest Park Leasehold Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee), Series 1997 (the "Series 1997 Bonds"), pursuant to an Indenture of Trust (the "Original Indenture") between the Corporation and UMB Bank of St. Louis, N.A., predecessor-in-interest to UMB Bank, N.A., as trustee (the "Trustee"), dated as of March 1, 1997, to finance the costs of the construction, renovation, replacement, equipping and installation of set furnishings and improvements for Forest Park in the City in an aggregate principal amount of \$19,270,000;

WHEREAS, the structure of the transaction for the Series 1997 Bonds provided for the conveyance by the City to the Corporation of a leasehold interest in the Property and a lease of the Property back to the City for consecutive one-year terms, subject to annual appropriation by the City of certain amounts necessary to pay the principal of and interest on the Series 1997 Bonds; and

WHEREAS, Financial Guaranty Insurance Company (the "Bond Insurer") issued a policy of municipal bond insurance which secured the payment of principal and interest on the Series 1997 Bonds and the Original Indenture granted certain rights to the Bond Insurer in connection therewith;

WHEREAS, in 2004 the City determined that it was in the best interest of the City to direct the Corporation to issue and sell bonds to refund the Series 1997 Bonds; which are likewise insured by the Bond Insurer;

WHEREAS, the Board of Aldermen of the City pursuant to Ordinance 66492 has previously authorized and directed the issuance by the Corporation of its \$16,400,000 Forest Park Leasehold Refunding Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee), Series 2004 (the "Series 2004 Bonds"), pursuant to a First Supplemental Indenture of Trust (the "First Supplemental Indenture") between the Corporation and UMB Bank of St. Louis, N.A., predecessor-in-interest to UMB Bank, N.A., as trustee (the "Trustee"), dated as of December 1, 2004, to refinance the Series 1997 Bonds; and

WHEREAS, in connection with the issuance of the leasing of a portion of the Property to Barnes-Jewish Hospital pursuant to the terms of an Amended and Restated Lease pursuant to Ordinance _____ [B.B. # 376], it is necessary for the City and/or the Corporation to execute and deliver certain documents, including the Second Supplemental Indenture of Trust (as defined herein), the Second Supplemental Lease Purchase Agreement (as defined herein) and a First Supplemental Base Lease and in order to release the portion of the Property subject to said Lease.

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

Section 1. Definitions. Capitalized terms used herein and not defined in this Ordinance shall have the meanings ascribed to such terms in the Indenture, as amended and supplemented. As used in this Ordinance, the following words shall be defined as follows:

"Base Lease" means the Base Lease, dated as of March 1, 1997 (the "Original Lease"), as amended and supplemented by the First Supplemental Base Lease.

"Bond" or "Bonds" means any bond or bonds, authenticated and delivered under and pursuant to the Indenture, including the Series 1997 Bonds which have been defeased and the Series 2004 Bonds.

"City" means the City of St. Louis, Missouri.

"Corporation" means the St. Louis Municipal Finance Corporation.

"Indenture" means the Indenture of Trust, dated as of March 1, 1997 (the "Original Indenture"), as amended and supplemented by the First Supplemental Indenture of Trust dated as of December 1, 2004 (the "First Supplemental Indenture"), as amended and supplemented by the Second Supplemental Indenture of Trust (the "Second Supplemental Indenture") by and between the Corporation and the Trustee pursuant to which the Bonds have been issued and under which the Lessor has pledged and assigned the rents, revenues and receipts received pursuant to the Lease Purchase Agreement to the Trustee for the benefit of and security of the holders of the Bonds upon the terms and conditions as set forth therein.

"Lease Agreement" means the Lease Purchase Agreement dated as of March 1, 1997, as amended and supplemented by the First Supplemental Lease Purchase Agreement dated as of December 1, 2004 (the "First Supplemental Lease Purchase Agreement") and as amended and supplemented by the Second Supplemental Lease Purchase Agreement, by and between the City and the Corporation, pursuant to which the City leased the Property, together with any improvements thereon, from the Corporation and agreed to pay Rentals and Additional Rentals, subject to annual appropriation; sufficient to pay the principal and interest due on the Bonds each fiscal year of the City and any other amounts due under the Lease Agreement.

“Property” means the real property described on Exhibit B to the Lease Agreement together with any improvements constructed thereon and the personal property located thereon, as modified in order to release the portion of the property subject to the Amended and Restated Lease dated as of January 15, 2007 between the City and Barnes-Jewish Hospital and approved pursuant to Ordinance _____ [B.B. # 376].

“Trustee” means UMB Bank, N.A. of St. Louis, successor-in-interest to UMB Bank of St. Louis, N.A., as trustee or any successor thereto under the Indenture.

Section 2. Findings and Determinations. The Board of Aldermen hereby finds and determines as follows:

(a) It is in the best interest of the City and required by the Forest Park Master Plan to identify long-term sources of financing for the maintenance of Forest Park.

(b) In accordance with the terms of the Amended and Restated Lease between the City and Barnes-Jewish Hospital and the related Maintenance Trust Agreement among the City, Barnes-Jewish Hospital and the trustee named therein, certain long-term sources of financing for the maintenance of Forest Park are identified.

(c) In connection with the Amended and Restate Lease and Maintenance Trust Agreement described in Section 2(b), it is necessary to amend the Base Lease, Indenture and the Lease Purchase Agreement to release the portion of the Property that is subject of the Amended and Restated Lease between the City and Barnes-Jewish Hospital and approved pursuant to Ordinance _____ [B.B. # 376].

Section 3. Authority and Direction to Negotiate the Corporation Documents. In connection with the release of the portion of the Property that is the subject of the Amended and Restated Lease between the City and Barnes-Jewish Hospital being considered pursuant to Ordinance _____ [B.B. # 376], the City requests the Corporation to negotiate with the Bond Insurer in connection with the approval of the Second Supplemental Indenture of Trust, the First Supplemental Base Lease and the Second Supplemental Lease Purchase Agreement in substantially the form of the documents attached hereto as Exhibits 1 through 3 respectively (collectively the “Corporation Documents”) and requests the Corporation to adopt an appropriate resolution to authorize the execution of the Corporation Document and such other documents, certificates and instruments as may be necessary or desirable to facilitate such release and to carry out and comply with the intent of this Ordinance in such form as shall be approved by the appropriate officers of the Corporation executing such documents, such officers' signatures thereon being conclusive evidence of their approval thereof.

Section 4. Authorization and Direction to Execute and Deliver City Documents. Upon receipt of consent of the Bond Insurer, the City is hereby authorized to enter into, and the Mayor and the Comptroller and such other officers of the City as are appropriate are hereby authorized and directed to execute, seal, attest and deliver, for and on behalf of and as the act and deed of the City, the First Supplemental Base Lease and the Second Supplemental Lease Purchase Agreement (collectively the “City Documents”) which amend the legal description of the property which is the subject of these documents, and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance in such form as shall be approved by the Comptroller and the City Counselor and by the appropriate officers of the City executing such documents, such officers' signatures thereon being conclusive evidence of their approval thereof. The Second Supplemental Indenture of Trust, Second Supplemental Lease Purchase Agreement and First Supplemental Base Lease shall be in such a form as is necessary to release the portion of the Property subject of the Amended and Restated Lease between the City and Barnes-Jewish Hospital being considered pursuant to Ordinance _____ [B.B. # 376].

Section 5. Further Action. The Mayor and the Comptroller, and the other appropriate officers, agents and employees of the City, upon the recommendation of the Board of Estimate and Apportionment, are hereby authorized and directed to take such other and further action, and to execute, deliver and file such other and further documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, and to carry out, comply with and perform the duties of the City with respect to the Second Supplemental Indenture of Trust, the Second Supplemental Lease Purchase Agreement and the First Supplemental Base Lease.

Section 6. Severability. If any term or provision of this Ordinance, the Second Supplemental Indenture of Trust, the Second Supplemental Lease Purchase Agreement and the First Supplemental Base Lease, or the application thereof for any reason or circumstances shall to any extent be held invalid or unenforceable, the remaining provisions or the application of such term or provision to persons in situations other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term and provision hereof and thereof shall be valid and enforceable to the fullest extent permitted by law.

Section 7. Emergency Clause. This Ordinance being deemed necessary for the preservation of the public peace and safety is declared an emergency ordinance pursuant to Article IV, Sections 19 and 20 of Charter of the City of St. Louis, and shall take effect immediately upon approval by the Mayor or its adoption over his disapproval.

Section 8. Conflict. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

EXHIBIT 1**SECOND SUPPLEMENTAL INDENTURE OF TRUST**

**ST. LOUIS MUNICIPAL FINANCE CORPORATION
AND
UMB BANK, N.A.
TRUSTEE
SECOND SUPPLEMENTAL INDENTURE OF TRUST
DATED AS OF JANUARY 15, 2007**

**\$16,400,000
FOREST PARK LEASEHOLD REVENUE REFUNDING BONDS
(CITY OF ST. LOUIS, MISSOURI, LESSEE)
SERIES 2004**

SECOND SUPPLEMENTAL INDENTURE OF TRUST

THIS SECOND SUPPLEMENTAL INDENTURE OF TRUST (the "Second Supplemental Indenture"), amends and supplements that certain Indenture of Trust dated as of March 1, 1997 (the "Initial Indenture"), as amended and supplemented by that First Supplemental Indenture of Trust dated as of December 1, 2004 (the "First Supplemental Indenture," together with the Initial Indenture, the "Original Indenture"), made and entered into as of January 15, 2007, by and between ST. LOUIS MUNICIPAL FINANCE CORPORATION, a nonprofit corporation duly organized and existing under the Missouri Nonprofit Corporation Act (the "Corporation"), and UMB BANK, N.A., St. Louis, Missouri, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America and having a corporate trust office located in the City of St. Louis, Missouri, as trustee (the "Trustee");

WITNESSETH:

WHEREAS, the Corporation is a nonprofit corporation duly organized and existing under the Missouri Nonprofit Corporation Act, as amended (the "Act") with full and lawful power and authority under the Act to enter into this Second Supplemental Indenture;

WHEREAS, pursuant to the terms of the Initial Indenture, the Corporation has previously authorized, executed and delivered its Forest Park Leasehold Revenue Improvement Bonds, (City of St. Louis, Missouri, Lessee) Series 1997 (the "Series 1997 Bonds"), to provide funds to construct, renovate, replace, equip and install site furnishings and improvements (the "Forest Park Improvements");

WHEREAS, pursuant to the terms of the First Supplemental Indenture, the Corporation has previously issued its \$16,400,000 Forest Park Leasehold Revenue Refunding Bonds (City of St. Louis, Missouri, Lessee), Series 2004 (the "Series 2004 Bonds") to refund the Outstanding Series 1997 Bonds;

WHEREAS, the City, pursuant to Ordinance _____ [B.B. # _____], in consideration of funds contributed by Barnes-Jewish Hospital ("BJH") for the maintenance of Forest Park, and certain other good and valuable consideration, has agreed to enter into a certain Amended and Restated Lease with BJH (as amended, the "Amended and Restated BJH Lease") as described on Exhibit A hereto;

WHEREAS, the Amended and Restated BJH Lease covers a portion of the Property and the terms of the Amended and Restated BJH Lease require release of that portion Property subject to the Amended and Restated BJH Lease from the terms of the Original Indenture and from any and all other documents related to the Series 2004 Bonds;

WHEREAS, the Corporation and the City have agreed to release the portion of the Property subject to the Amended and Restated BJH Lease from the terms of the Original Indenture and any and all of the documents related to the Series 2004 Bonds and have agreed to enter into this Second Supplemental Indenture of Trust in order to evidence that release; and

WHEREAS, all things necessary to make the execution and delivery of this Second Supplemental Indenture and the execution hereof, have in all respects been duly authorized.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the receipt and sufficiency of which is hereby acknowledged, the parties do covenant and agree as follows:

**ARTICLE I
DEFINITIONS AND RULES OF CONSTRUCTION**

Section 1.1. Definitions of Words and Terms. In addition to words and terms, if any, defined in the Original Indenture and elsewhere in this Second Supplemental Indenture, the words and terms as used in the Base Lease, the Lease Purchase Agreement and the Indenture shall have the following meanings, unless some other meaning is plainly intended.

“Base Lease” means the Base Lease dated as of March 1, 1997, between the Corporation and the City, as amended and supplemented by the First Supplemental Base Lease dated as of January 15, 2007, as from time to time amended and supplemented in accordance with the provisions of Article XII of the Original Indenture, provided, however that the Base Lease may not include any property subject to the terms of the Amended and Restated BJH Lease between the City and BJH approved pursuant to the terms of Ordinance _____ [B.B. # _____].

“Indenture” means the Indenture of Trust dated as of March 1, 1997, between the Corporation and the Trustee as amended and supplemented by the First Supplemental Indenture of Trust dated as of December 1, 2004, as amended and supplemented by this Second Supplemental Indenture of Trust dated as of January 15, 2007, as from time to time amended and supplemented in accordance with the provisions of Article XI of the Original Indenture.

“Lease Purchase Agreement” means the Lease Purchase Agreement dated as of March 1, 1997, between the Corporation and the City, as amended and supplemented by the First Supplemental Lease Purchase Agreement dated as of December 1, 2004, as amended and supplemented by the Second Supplemental Lease Purchase Agreement dated as of January 15, 2007, and as from time to time supplemented or amended in accordance with Article XIV of the Lease Purchase Agreement and Article XII of the Indenture, provided, however that the Base Lease may not include any property subject to the terms of the Amended and Restated BJH Lease between the City and BJH approved pursuant to the terms of Ordinance _____ [B.B. # _____].

**ARTICLE II
MISCELLANEOUS**

Section 2.1. Authority for this Second Supplemental Indenture. This Second Supplemental Indenture is authorized pursuant to the provisions of and in accordance with Section ____ and Article XI of the Original Indenture. Unless modified or amended by the terms of this Second Supplemental Indenture, all other provisions of the Original Indenture remain in full force and effect. All other terms and provisions of the Original Indenture are hereby ratified and confirmed.

Section 2.2. Binding Effect. This Second Supplemental Indenture shall inure to the benefit of and shall be binding upon the City, the Corporation and their respective successors and assigns.

Section 2.3. Severability. In the event any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

Section 2.4. Amendments, Changes and Modifications. This Second Supplemental Indenture may not be effectively amended, changed, modified, altered or terminated, except as provided in Article XII of the Indenture.

Section 2.5. Execution in Counterparts. This Second Supplemental Indenture may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

Section 2.6. Applicable Law. This Second Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 2.7. Captions. The Section and Article headings herein are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions hereof.

Section 2.8. Notices. It shall be sufficient service of any notice, request, compliant, demand or other paper required by this Second Supplemental Indenture to be given to or filed with the City, the Corporation or the Trustee if the same is given or filed in the manner and at the address specified in the Indenture.

Section 2.9. Delivery of Documents. The City agrees to cooperate with the Corporation and make all filings and recordings required under the Indenture, including but not limited to this Second Supplemental Indenture, the Second Supplemental Lease Purchase Agreement and the First Supplemental Base Lease.

[Balance of page left blank intentionally.]

IN WITNESS WHEREOF, St. Louis Municipal Finance Corporation has caused this Second Supplemental Indenture to be signed in its name and behalf by its President or Vice President and its corporate seal to be hereunto affixed, imprinted or reproduced and attested by its Secretary or Assistant Secretary, as of the day first above written.

ST. LOUIS MUNICIPAL FINANCE CORPORATION
as Lessee

[SEAL]

By: _____
Name: _____
Title: President

ATTEST:

Name: _____
Title: _____

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2007, before me, the undersigned, a Notary Public, appeared _____ to me personally known, who, being by me duly sworn, did say that he/she is the President of ST. LOUIS MUNICIPAL FINANCE CORPORATION, a Missouri not-for-profit corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Notary Public
My Commission Expires:

[SEAL]

IN WITNESS WHEREOF, UMB Bank, N.A., has caused this Second Supplemental Indenture to be signed in its name and behalf by one of its duly authorized officers and its corporate seal to be hereunto affixed and attested by one of its duly authorized officers as of the day first above written.

UMB BANK, N.A.
as Trustee

[SEAL]

By: _____
Name: _____
Title: Vice President

ATTEST:

Name: _____
Title: Assistant Secretary

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2007, before me, the undersigned, a Notary Public, appeared _____ who, being before me duly sworn, did say that he/she is a _____ of UMB BANK, N.A., St. Louis, Missouri, a national banking association organized and existing under the laws of the United States of America, and that the seal affixed to the foregoing instrument is the corporate seal of said banking association, and that said instrument was signed and sealed in behalf of said banking association by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said trust company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Notary Public
My Commission Expires:

[SEAL]

**EXHIBIT A
PROPERTY DESCRIPTION**

Existing Hudlin Park

A tract of land being located in Part of Block 2022 of the City of St. Louis, and being more particularly described as follows:

BEGINNING at the point of intersection of the South line of Barnes-Jewish Hospital Plaza, 130 feet wide, with the West line of Euclid Avenue, 130 feet wide, thence along said West line South 04 degrees 27 minutes 35 seconds West 576.98 feet to the North line of Clayton Avenue, 60 feet wide, thence along said North line South 88 degrees 48 minutes 38 seconds West 484.28 feet to the East line of Kingshighway, variable width, thence along said East line the following courses and distances: thence North 50 degrees 43 minutes 46 seconds West 32.29 feet to a point of curvature to the right for which the radius point bears North 39 degrees 16 minutes 16 seconds East 560.69 feet; thence along last said curve with a chord which bears North 23 degrees 58 minutes 45 seconds West 504.73 feet, an arc length of 523.54 feet to a point of non-tangency; thence North 02 degrees 38 minutes 54 seconds East 128.81 feet; thence North 47 degrees 38 minutes 54 seconds East 14.14 feet to the South line of above said Barnes-Jewish Hospital Plaza; thence along last said South line South 87 degrees 20 minutes 24 seconds East 743.56 feet to the POINT OF BEGINNING and containing 410,104 square feet or 9.415 acres, more or less, according to calculations by Stock and Associates Consulting Engineers, Inc. on August 23, 2006.

EXHIBIT 2

SECOND SUPPLEMENTAL LEASE PURCHASE AGREEMENT

SECOND SUPPLEMENTAL LEASE PURCHASE AGREEMENT
between
ST. LOUIS MUNICIPAL FINANCE CORPORATION
and
THE CITY OF ST. LOUIS, MISSOURI
DATED AS OF JANUARY 15, 2007

SECOND SUPPLEMENTAL LEASE PURCHASE AGREEMENT

THIS SECOND SUPPLEMENTAL LEASE PURCHASE AGREEMENT (the "Second Supplemental Lease"), made and entered into as of January 15, 2007, by and between the St. Louis Municipal Finance Corporation, a nonprofit corporation duly organized under the Missouri Nonprofit Corporation Act, as Lessor (the "Corporation"), and the City of St. Louis, Missouri, a municipal corporation and political subdivision in the State of Missouri, as Lessee (the "City"), which amends and supplements the Lease Purchase Agreement dated as of March 1, 1997 (the "Original Lease") as amended and supplemented by the First Supplemental Lease Purchase Agreement dated as of December 1, 2004 (the "First Supplement") by and between the Corporation and the City,

WITNESSETH:

WHEREAS, the Corporation is a nonprofit corporation organized under the Missouri Nonprofit Corporation Act with full lawful power and authority to enter into this Second Supplemental Lease by and through its Board of Directors;

WHEREAS, the City is a municipal corporation and political subdivision duly organized and existing under its Charter and the Constitution and the laws of the State of Missouri with full lawful power and authority to enter into this Second Supplemental Lease by and through its duly authorized officers;

WHEREAS, pursuant to the Indenture of Trust dated as of March 1, 1997 (the "Original Indenture"), the Corporation has previously authorized, executed and delivered its Forest Park Leasehold Revenue Improvement Bonds, (City of St. Louis, Missouri, Lessee) Series 1997 (the "Series 1997 Bonds"), to provide funds to construct, renovate, replace, equip and install site furnishings and improvements to Forest Park (the "Forest Park Improvements");

WHEREAS, pursuant to the terms the First Supplemental Indenture dated as of December 1, 2004 (the "First Supplemental Indenture") the Corporation has previously authorized, executed and delivered its \$16,400,000 Forest Park Leasehold Revenue Refunding Bonds (City of St. Louis, Missouri, Lessee) Series 2004 (the "Series 2004 Bonds" or the "Bonds") to refund the outstanding Series 1997 Bonds;

WHEREAS, pursuant to the terms of a Base Lease by and between the City and the Corporation, dated as of March 1, 1997 (the "Base Lease"), the City leased the real estate described in Schedule I to the Base Lease and the existing improvements and certain equipment and other personal property to the Corporation for the payments and upon the terms and conditions therein set forth;

WHEREAS, pursuant to the terms of the Original Lease as amended and supplemented by the First Supplement, the Corporation subleased the Forest Park Improvements to the City;

WHEREAS, concurrently with the execution of the First Supplement, the Corporation executed and delivered a First

Supplemental Indenture of Trust dated as of December 1, 2004 (the "First Supplemental Indenture" and collectively with the Original Indenture, the "Indenture") pursuant to which the Series 2004 Bonds were issued;

WHEREAS, the City, pursuant to Ordinance _____ [B.B. # _____], in consideration of funds contributed by Barnes-Jewish Hospital ("BJH") for the maintenance of Forest Park, and certain other good and valuable consideration, has agreed to enter into a certain Amended and Restated Lease with BJH (as amended, the "Amended and Restated BJH Lease");

WHEREAS, the Amended and Restated BJH Lease covers a portion of the Property and the terms of the Amended and Restated BJH Lease require release of that portion of the Property subject to the Amended and Restated BJH Lease from the terms of the Original Lease, as amended and supplemented by the First Supplement and from any and all of the documents related to the Series 2004 Bonds as described on Schedule I; and

WHEREAS, the Corporation and the City have agreed to release the portion of the Property subject to the Amended and Restated BJH Lease from the terms of the Original Lease, as amended and supplemented by the First Supplement, and any and all of the documents related to the Series 2004 Bonds and have agreed to enter into this Second Supplemental Lease in order to evidence that release.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the receipt and sufficiency of which is hereby acknowledged, the parties do covenant and agree as follows:

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1. Definitions of Words and Terms. Capitalized words and terms as used in the Base Lease, the Original Lease, the First Supplement, this Second Supplemental Lease and the Indenture shall have the meanings set forth in the Indenture as amended by the First Supplemental Indenture and the Second Supplemental Indenture of Trust dated as of even date herewith, unless some other meaning is plainly intended.

ARTICLE II REPRESENTATIONS

Section 2.1. Representations by the Corporation. The Corporation represents, warrants and covenants as follows:

- (a) The Corporation is a nonprofit corporation duly incorporated under the Missouri Nonprofit Corporation Act and has corporate power to enter into this Second Supplemental Lease. By proper corporate action its officers have been duly authorized to execute and deliver this Second Supplemental Lease;
- (b) The execution and delivery of this Second Supplemental Lease and the consummation of the transactions herein contemplated will not conflict with or constitute a breach of or default under the Corporation's articles of incorporation or bylaws or any bond, debenture, note or other evidence of indebtedness of the Corporation, or any contract, agreement or sublease to which the Corporation is a party or by which it is bound or materially affecting its property or assets; and
- (c) The amendment to the Original Lease, as supplemented by the First Supplement and this Second Supplemental Lease, and the provision of certain funds for the long-term maintenance of Forest Park, by BJH, will further the public purposes of the Corporation.

Section 2.2. Representations of the City. The City represents, warrants and covenants as follows:

- (a) The City is a municipal corporation and political subdivision, duly created and existing under and pursuant to its Charter and the Constitution and laws of the State of Missouri;
- (b) The amendment to the Original Lease, as supplemented by the First Supplement and this Second Supplemental Lease, by the Corporation to the City, will contribute to the general welfare and benefit of the City and its residents by providing for the Project, which will serve the aforesaid purposes and is therefore necessary, desirable and in the public interest;
- (c) The City, pursuant to its Charter and the Ordinance, has full power and authority to enter into the transactions contemplated by this Second Supplemental Lease and to carry out its obligations hereunder, and has been duly authorized to execute and deliver this Second Supplemental Lease and by proper action has duly authorized the execution and delivery of this Second Supplemental Lease;
- (d) Neither the execution and delivery of this Second Supplemental Lease, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City is bound;
- (e) The City has not made, done, executed or suffered, and warrants that it will not make, do, execute or suffer, any act or thing whereby the City's interests in any property now or hereafter included in the Forest Park Improvements shall be or may be impaired, changed or encumbered in any manner whatsoever except as permitted by the Base Lease, as amended, and the Original

Lease as amended by the First Supplement and this Second Supplemental Lease;

(f) The City is now owner of the Property free and clear of any liens or encumbrances except the Permitted Encumbrances, and such real property is presently exempt from property and other taxes levied by the State of Missouri or any political subdivision thereof or by the City;

(g) Pursuant to the Base Lease as amended to release the property subject to the Amended and Restated BJH Lease, the Corporation has been vested with a good and valid leasehold interest in the Property excluding the property subject to the Amended and Restated BJH Lease; and

(h) It is the City's continuing intent to pay all Rentals and Additional Rents for the Lease Term if funds are legally available therefor, and in that regard, the City represents that the use of the Property, including the Forest Park Improvements, is essential to its proper, efficient and economic operation.

ARTICLE III AMENDMENTS TO THE ORIGINAL LEASE AND FIRST SUPPLEMENT

1. Section 3.1(b) of the Original Lease, as amended and supplemented by the First Supplement, is deleted in its entirety and the following shall be inserted in lieu thereof:

“Section 3.1. Conveyance; Granting of Leasehold. (b.) The Corporation, by these presents, hereby rents, leases and sublets the Property currently under its control and management, subject to the Permitted Encumbrances, unto the City and the City hereby rents and leases such Property, subject to Permitted Encumbrances, from the Corporation for the Rentals and Additional Rents and subject to the terms and conditions hereinafter set forth; provided further that as of January 15, 2007, the Schedule I to the Original Lease, as amended and supplemented by the First Supplement and the definitions of the Property for all purposes shall be revised as set forth in Schedule I to this Second Supplemental Lease.”

2. Ratification of Original Lease and First Supplement and Incorporation of Terms of Original Lease and First Supplement. The Original Lease, as amended and supplemented by the First Supplement and this Second Supplemental Lease, is in all respects ratified and confirmed and the Original Lease as so amended and supplemented shall be read, taken and construed as one in the same instrument. Except as herein otherwise expressly provided, all the provisions, definitions, terms and conditions of the Original Lease, as amended and supplemented by the First Supplement and this Second Supplemental Lease, shall be deemed to be incorporated in, and made a part of, this Second Supplemental Lease. All references to “this Lease Purchase Agreement” in the Original Lease and in the First Supplement shall be to the Original Lease as amended and supplemented by the First Supplement, the Second Supplemental Lease and as otherwise amended and supplemented from time to time, provided however that the Original Lease as so amended may not include any property subject to the terms of the Amended and Restated BJH Lease without the prior written consent of BJH.

ARTICLE IV MISCELLANEOUS

Section 4.1. Binding Effect. This Second Supplemental Lease shall inure to the benefit of and shall be binding upon the City, the Corporation and their respective successors and assigns.

Section 4.2. Severability. In the event any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

Section 4.3. Amendments, Changes and Modifications. This Second Supplemental Lease may not be effectively amended, changed, modified, altered or terminated, except as provided in Article XII of the Indenture.

Section 4.4. Execution in Counterparts. This Second Supplemental Lease may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

Section 4.5. Applicable Law. This Second Supplemental Lease shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 4.6. Captions. The Section and Article headings herein are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions hereof.

Section 4.7. Notices. It shall be sufficient service of any notice, request, compliant, demand or other paper required by this Second Supplemental Lease to be given to or filed with the City, the Corporation or the Trustee if the same is given or filed in the manner and at the address specified in the Indenture.

Section 4.8. Delivery of Documents. The City agrees to cooperate with the Corporation and make all filings and recordings required under the Indenture, including but not limited to this Second Supplemental Lease, the First Supplemental Base Lease and the Second Supplemental Indenture.

[Balance of page left blank intentionally.]

IN WITNESS WHEREOF, the City has caused this Second Supplemental Lease Purchase Agreement to be executed in its name with its seal hereunder affixed and attested by its duly authorized officers as of the date first above written.

CITY OF ST. LOUIS, MISSOURI

[SEAL]

By: _____
Name: Francis G. Slay
Title: Mayor

ATTEST:

Name: Parrie L. May
Title: City Register

By: _____
Name: Darlene Green
Title: Comptroller

APPROVED AS TO FORM:

Name: Patricia A. Hageman
Title: City Counselor

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2007, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public
My Commission Expires:

[SEAL]

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2007, before me appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public
My Commission Expires:

[SEAL]

IN WITNESS WHEREOF, the Corporation has executed this Second Supplemental Lease Purchase Agreement in its name with its seal hereunto affixed and attested by its duly authorized officers as of the date first above written.

ST. LOUIS MUNICIPAL FINANCE CORPORATION
as Lessee

[SEAL]

By: _____
Name: _____
Title: President

ATTEST:

Name: _____
Title: _____

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2007, before me, the undersigned, a Notary Public, appeared _____ to me personally known, who, being by me duly sworn, did say that he/she is the President of ST. LOUIS MUNICIPAL FINANCE CORPORATION, a Missouri not-for-profit corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Notary Public

My Commission Expires:

[SEAL]

SCHEDULE I

SCHEDULE I TO THE SECOND SUPPLEMENTAL LEASE PURCHASE AGREEMENT DATED AS OF JANUARY 15, 2007, BETWEEN THE CITY OF ST. LOUIS, MISSOURI AND ST. LOUIS MUNICIPAL FINANCE CORPORATION AND TO LEASE PURCHASE AGREEMENT, AS AMENDED, BETWEEN ST. LOUIS MUNICIPAL FINANCE CORPORATION AND THE CITY OF ST. LOUIS, MISSOURI, AND THE INDENTURE, AS AMENDED BETWEEN THE ST. LOUIS MUNICIPAL FINANCE CORPORATION AND UMB BANK OF ST. LOUIS, N.A.

The City's interest in the following-described real estate situated in the City of St. Louis, Missouri:

All of City Block 2022 in the City of St. Louis, except those portions contained within the U.S. 40 / Interstate 64 right of way, the Forest Park Parkway (Rock Island Highway) right of way, and the Metro-Link right of way, subject to the conditions of all existing easements and leases and other encumbrances of record.

Except for the following described property:

Two parcels of land in Section 13, Township 45 North – Range 6 East. City of St. Louis, Missouri, and being more particularly described as:

A tract of land in Section 13, Township 45 North – Range 6 East, City of St. Louis, Missouri, and being more particularly described as:

Beginning at a point reached by the following courses and distances:

Beginning at the Southeast corner of Lot 33 of "Catlin Tract", a City of St. Louis subdivision in City Block 5539-E, said point being also a point in the North line of Lindell Boulevard, 50 feet wide; thence South 40 degrees 22 minutes 21 seconds West 3055.40 feet to a point; thence North 47 degrees 58 minutes 00 seconds West 175.01 feet to a point; thence along a curve to the left whose radius point bears South 42 degrees 01 minute 59 seconds West 24.99 feet from the last mentioned point, a distance of 39.25 feet to a point; thence South 42 degrees 03 minutes 00 seconds West 33.69 feet to the actual point of beginning; thence South 42 degrees 03 minutes 00 seconds West 189.87 feet to a point; thence North 48 degrees 14 minutes 20 seconds West 193.84 feet to a point; thence South 41 degrees 45

minutes 40 seconds West 134.00 feet to a point; thence South 48 degrees 14 minutes 00 seconds East 193.79 feet to a point; thence South 41 degrees 45 minutes 40 seconds West 126.45 feet to a point; thence along a curve to the left whose radius point bears South 48 degrees 14 minutes 18 seconds East 18.00 feet from the last mentioned point, a distance of 26.50 feet to a point; thence North 48 degrees 14 minutes 20 seconds West 318.60 feet to a point; thence North 41 degrees 41 minutes 18 seconds East 469.68 feet to a point; thence South 47 degrees 58 minutes 00 seconds East 303.98 feet to the actual point of beginning and containing 2.6665 acres according to calculations by Volz, Inc. on December 26, 1995.

TOGETHER WITH:

A tract of land in Section 13, Township 45 North – Range 6 East, City of St. Louis, Missouri and being more particularly described as:

Beginning at a point reached by the following courses and distances:

Beginning at the Southeast corner of Lot 33 of “Catlin Tract”, a City of St. Louis subdivision in City Block 5539-E, said point being also a point in the North line of Lindell Boulevard, 50 feet wide; thence South 40 degrees 22 minutes 21 seconds West 3055.40 feet to a point; thence South 47 degrees 58 minutes 00 seconds East 162.34 feet to a point; thence South 45 degrees 13 minutes 37 seconds East 77.12 feet to a point; thence South 44 degrees 14 minutes 41 seconds East 1.06 feet to a point; thence along a curve to the left whose radius point bears South 45 degrees 45 minutes 19 seconds West 24.50 feet from the last mentioned point, a distance of 40.01 feet to a point; thence South 42 degrees 11 minutes 28 seconds West 31.37 feet to the actual point of beginning; thence South 47 degrees 58 minutes 00 seconds East 258.52 feet to a point; thence South 42 degrees 11 minutes 28 seconds West 215.00 feet to a point; thence North 47 degrees 58 minutes 00 seconds West 183.19 feet to a point; thence along a curve to the right whose radius point bears North 43 degrees 07 minutes 08 seconds West 275.00 feet from the last mentioned point, a distance of 158.93 feet to a point; thence along a curve to the left whose radius point bears North 19 degrees 40 minutes 09 seconds West 250.00 feet from the last mentioned point, a distance of 128.38 feet to a point; thence North 47 degrees 46 minutes 32 seconds West 12.50 feet to a point; thence North 42 degrees 13 minutes 28 seconds East 23.30 feet to a point; thence North 63 degrees 11 minutes 57 seconds West 20.46 feet to a point, thence along a curve to the right whose radius point bears North 26 degrees 48 minutes 03 seconds East 12.50 feet from the last mentioned point, a distance of 22.99 feet to a point; thence North 42 degrees 11 minutes 28 seconds East 207.43 feet to the actual point of beginning and containing 1.3335 acres according to calculations by Volz, Inc. on December 26, 1995.

TOGETHER WITH all appurtenances, tenements, hereditaments, accretions, rights, privileges, easements and immunities appertaining thereto, and all gaps, gores, strips or spits of land lying between the above described parcels and the “Existing Art Museum” described on Exhibit A to the Lease of which this Exhibit B is attached, it being the intent hereof for the City to lease to the Subdistrict all of the land within the outside periphery of the property depicted on Exhibit C to the Lease of which this Exhibit B is attached not included within the property described on such Exhibit A.

PROVIDED HOWEVER, THAT AS OF JANUARY 15, 2007, the Property shall not include Leased Premises as defined in the Amended and Restated BJH Lease as described below:

A tract of land being located in Part of Block 2022 of the City of St. Louis, and being more particularly described as follows:

BEGINNING at the point of intersection of the South line of Barnes-Jewish Hospital Plaza, 130 feet wide, with the West line of Euclid Avenue, 130 feet wide, thence along said West line South 04 degrees 27 minutes 35 seconds West 576.98 feet to the North line of Clayton Avenue, 60 feet wide, thence along said North line South 88 degrees 48 minutes 38 seconds West 484.28 feet to the East line of Kingshighway, variable width, thence along said East line the following courses and distances: thence North 50 degrees 43 minutes 46 seconds West 32.29 feet to a point of curvature to the right for which the radius point bears North 39 degrees 16 minutes 16 seconds East 560.69 feet; thence along last said curve with a chord which bears North 23 degrees 58 minutes 45 seconds West 504.73 feet, an arc length of 523.54 feet to a point of non-tangency; thence North 02 degrees 38 minutes 54 seconds East 128.81 feet; thence North 47 degrees 38 minutes 54 seconds East 14.14 feet to the South line of above said Barnes-Jewish Hospital Plaza; thence along last said South line South 87 degrees 20 minutes 24 seconds East 743.56 feet to the POINT OF BEGINNING and containing 410,104 square feet or 9.415 acres, more or less, according to calculations by Stock and Associates Consulting Engineers, Inc. on August 23, 2006.

EXHIBIT 3
FIRST SUPPLEMENTAL BASE LEASE

FIRST SUPPLEMENTAL BASE LEASE
between
THE CITY OF ST. LOUIS, MISSOURI
and
ST. LOUIS MUNICIPAL FINANCE CORPORATION
DATED AS OF JANUARY 15, 2007

FIRST SUPPLEMENTAL BASE LEASE

THIS FIRST SUPPLEMENTAL BASE LEASE (the "First Supplemental Base Lease") dated as of January 15, 2007, by and between the CITY OF ST. LOUIS, a municipal corporation and political subdivision in the State of Missouri (the "City"), and ST. LOUIS MUNICIPAL FINANCE CORPORATION, a nonprofit corporation duly organized under the Missouri Nonprofit Corporation Act (the "Corporation") which amends the Base Lease dated as of March 1, 1997 between the City and the Corporation (the "Base Lease"),

WITNESSETH:

WHEREAS, the City is a municipal corporation and a political subdivision duly organized and existing under its Charter and the Constitution and the laws of the State of Missouri with full lawful power and authority to enter into this First Supplemental Base Lease by and through its duly authorized officers;

WHEREAS, the Corporation is a nonprofit corporation organized under the Missouri Nonprofit Corporation Act with full lawful power and authority to enter into this First Supplemental Base Lease by and through its Board of Directors;

WHEREAS, the Corporation is a party to the Base Lease and holds leasehold title to the Property (as defined in the Base Lease);

WHEREAS, the City owns fee simple title to the Property, which is located in the City, including any improvements thereon;

WHEREAS, the Corporation and the City entered into the Base Lease in order for the Corporation to lease the real estate and to provide funds to the City to construct, renovate, replace, equip and install site furnishings and improvements for Forest Park;

WHEREAS, the Corporation previously issued, for the purpose of achieving the foregoing purposes, its \$19,270,000 Forest Park Leasehold Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee), Series 1997 (the "Series 1997 Bonds"), authorized under and pursuant to a certain Indenture of Trust dated as of March 1, 1997 between the Corporation and UMB Bank of St. Louis, N.A. as Trustee (the "Indenture");

WHEREAS, the Corporation previously issued, for the purpose of achieving the foregoing purposes and to refund the Series 1997 Bonds, its \$16,400,000 Forest Park Leasehold Revenue Refunding Improvement Bonds (City of St. Louis, Missouri, Lessee), Series 2004 (the "Series 2004 Bonds"), authorized pursuant to a certain First Supplemental Indenture of Trust dated as of December 1, 2004, between the Corporation and the Trustee (the "First Supplemental Indenture");

WHEREAS, the City, pursuant to Ordinance _____ [B.B. # _____], in consideration of funds contributed by Barnes-Jewish Hospital ("BJH") for the maintenance of Forest Park, and certain other good and valuable consideration, has agreed to enter into a certain Amended and Restated Lease with BJH (as amended, the "Amended and Restated BJH Lease");

WHEREAS, the Amended and Restated BJH Lease covers a portion of the Property and the terms of the Amended and Restated BJH Lease require release of that portion of the Property subject to the Amended and Restated BJH Lease from the terms of the Base Lease and from any and all other documents related to the Series 2004 Bonds as described on Schedule I; and

WHEREAS, the Corporation and the City have agreed to release the portion of the Property subject to the Amended and Restated BJH Lease from terms of the Base Lease and any and all other documents related to the Series 2004 Bonds and have agreed to enter this First Supplemental Base Lease in order to evidence that release.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby covenant and agree as follows:

ARTICLE I
DEFINITIONS, RULES OF CONSTRUCTION

Section 1.1. Definitions of Words and Terms. Capitalized words and terms, as used in the Base Lease and this First Supplemental Base Lease, shall have the meaning set forth in the Indenture, unless some other meaning is expressly intended.

**ARTICLE II
REPRESENTATIONS**

Section 2.1. Representations of the City. The City represents, warrants and covenants as follows:

- (a) The City is a municipal corporation and political subdivision duly created and existing under and pursuant to its Charter and the Constitution and laws of the State of Missouri;
- (b) The amendment of the Base Lease in order to release the portion of the Property subject to the Amended and Restated BJH Lease and any improvements now or hereafter constructed or located thereon, as provided in this First Supplemental Base Lease, will provide an essential service to the City and will contribute the general welfare, safety and benefits of the City and its residents and as a result thereof will serve all the aforesaid purposes and is therefore necessary, desirable and in the public interest;
- (c) The City, pursuant to its Charter and the Ordinance has full power and authority to enter into the transactions contemplated by this First Supplemental Base Lease and to carry out its obligations hereunder, and has been duly authorized to execute and deliver this First Supplemental Base Lease and by proper action has duly authorized the execution and delivery of this First Supplemental Base Lease;
- (d) Neither the execution and delivery of this First Supplemental Base Lease, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the City is now a party or by which the City is bound; and
- (e) The City has not made, done, executed or suffered, and warrants that it will not make, do, execute or suffer, any act or thing whereby the City's interests in any property now or hereafter included in the Property shall be or may be impaired, changed or encumbered in any manner whatsoever except as permitted by this First Supplemental Base Lease and the Lease Purchase Agreement.

Section 2.2. Representations of the Corporation. The Corporation represents, warrants and covenants as follows:

- (a) The Corporation is a nonprofit corporation duly incorporated under the Missouri Nonprofit Corporation Act and has full corporate power and authority to enter into this First Supplemental Base Lease and, by proper corporate action, its officers have been duly authorized to execute and deliver this First Supplemental Base Lease and, by proper corporate action, the Corporation has duly authorized the execution and delivery of this First Supplemental Base Lease; and
- (b) The execution and delivery of this First Supplemental Base Lease and the consummation of the transactions herein contemplated will not conflict with or constitute a breach of or default under the Corporation's Articles of Incorporation or Bylaws or any bond, debenture, note or other evidence of indebtedness of the Corporation, or any contract, agreement or lease to which the Corporation is a party or by which it is bound.

**ARTICLE III
AMENDMENTS TO BASE LEASE**

1. Section 3.1 of the Base Lease is deleted in its entirety and the following shall be inserted in lieu thereof:

“Section 3.1. Lease of Property. The City demises and leases to the Corporation the Property currently under its control and management and the Corporation leases from the City effective March 1, 1997, such Property upon the terms and conditions herein provided, and with respect to the Property, subject to Permitted Encumbrances, for a Base Lease Term commencing as of the Dated Date and ending twenty (20) years beyond the final maturity date of the Series 1997 Bonds; provided, however, that if the Bonds have been paid in full at maturity or defeased pursuant to Article XIII of the Indenture and the City has not been required to surrender possession of the Property due to an Event of Non-Appropriation or an Event of Default under the Lease Purchase Agreement, the Base Lease will terminate upon such payment in full or defeasance; provided, further that as of January 15, 2007, Schedule I to the Base Lease, Schedule I to the Lease Purchase Agreement [, Schedule ___ to the Indenture] and the definitions of Property for all purposes of the Indenture (as amended), the Lease Purchase Agreement and the Series 2004 Bonds shall be revised as set forth in Schedule I to the First Supplemental Base Lease.”

2. Ratification of Base Lease and Incorporation of Terms of Base Lease. The Base Lease, as amended and supplemented by this First Supplemental Base Lease, is in all respects ratified and confirmed and the Base Lease as so amended and supplemented shall be read, taken and construed as one in the same instrument. Except as herein otherwise expressly provided, all the provisions, definitions, terms and conditions of the Base Lease, as amended and supplemented by this First Supplemental Base Lease, shall be deemed to be incorporated in, and made a part of, this First Supplemental Base Lease. All references to “this Base Lease” in the Base Lease shall be to the Base Lease as amended and supplemented by this First Supplemental Base Lease and as otherwise amended and supplemented from time to time, provided, however that the Base Lease may not include any property subject to the terms of the Amended and Restated BJH Lease approved pursuant to Ordinance _____ [B.B. # _____].

**ARTICLE IV
MISCELLANEOUS**

Section 4.1. Binding Effect. This First Supplemental Base Lease shall inure to the benefit of and shall be binding upon the City, the Corporation and their respective successors and assigns.

Section 4.2. Severability. In the event any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

Section 4.3. Amendments, Changes and Modifications. This First Supplemental Base Lease may not be effectively amended, changed, modified, altered or terminated, except as provided in Article XII of the Indenture and subject to the requirement to obtain the consent of BJH under the limited circumstances provided in Article III hereof.

Section 4.4. Execution in Counterparts. This First Supplemental Base Lease may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

Section 4.5. Applicable Law. This First Supplemental Base Lease shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 4.6. Captions. The Section and Article headings herein are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions hereof.

Section 4.7. Notices. It shall be sufficient service of any notice, request, compliant, demand or other paper required by this First Supplemental Base Lease to be given to or filed with the City, the Corporation or the Trustee if the same is given or filed in the manner and at the address specified in the Indenture.

Section 4.8. Delivery of Documents. The City agrees to cooperate with the Corporation and make all filings and recordings required under the Indenture, including, but not limited to, this First Supplemental Base Lease, the Second Supplemental Lease Purchase Agreement and the Second Supplemental Indenture.

[Balance of page left blank intentionally.]

IN WITNESS WHEREOF, the City has caused this First Supplemental Base Lease to be executed in its name with its seal hereunder affixed and attested by its duly authorized officers. All of the above occurred as of the date first above written.

CITY OF ST. LOUIS, MISSOURI

[SEAL]

By: _____
Name: Francis G. Slay
Title: Mayor

ATTEST:

Name: Parrie L. May
Title: City Register

By: _____
Name: Darlene Green
Title: Comptroller

APPROVED AS TO FORM:

Name: Patricia A. Hageman
Title: City Counselor

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2007, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid,

the day and year first above written.

Notary Public

My Commission Expires:

[SEAL]

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2007, before me appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:

[SEAL]

IN WITNESS WHEREOF, the Corporation has executed this First Supplemental Base Lease in its name with its seal hereunto affixed and attested by its duly authorized officers. All of the above occurred as of the date first above written.

ST. LOUIS MUNICIPAL FINANCE CORPORATION
as Lessee

[SEAL]

By: _____
Name: _____
Title: President

ATTEST:

Name: _____
Title: _____

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2007, before me, the undersigned, a Notary Public, appeared _____ to me personally known, who, being by me duly sworn, did say that he/she is the President of ST. LOUIS MUNICIPAL FINANCE CORPORATION, a Missouri not-for-profit corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Notary Public

My Commission Expires:

[SEAL]

SCHEDULE I

SCHEDULE I TO FIRST SUPPLEMENTAL BASE LEASE DATED AS OF JANUARY 15, 2007, BETWEEN THE CITY OF ST. LOUIS, MISSOURI AND ST. LOUIS MUNICIPAL FINANCE CORPORATION AND TO LEASE PURCHASE AGREEMENT, AS AMENDED, BETWEEN ST. LOUIS MUNICIPAL FINANCE CORPORATION AND THE CITY OF ST. LOUIS, MISSOURI, AND THE INDENTURE, AS AMENDED BETWEEN THE ST. LOUIS MUNICIPAL FINANCE CORPORATION AND UMB BANK OF ST. LOUIS, N.A.

The City's interest in the following-described real estate situated in the City of St. Louis, Missouri:

All of City Block 2022 in the City of St. Louis, except those portions contained within the U.S. 40 / Interstate 64 right of way, the Forest Park Parkway (Rock Island Highway) right of way, and the Metro-Link right of way, subject to the conditions of all existing easements and leases and other encumbrances of record.

Except for the following described property:

Two parcels of land in Section 13, Township 45 North – Range 6 East. City of St. Louis, Missouri, and being more particularly described as:

A tract of land in Section 13, Township 45 North – Range 6 East, City of St. Louis, Missouri, and being more particularly described as:

Beginning at a point reached by the following courses and distances:

Beginning at the Southeast corner of Lot 33 of "Catlin Tract", a City of St. Louis subdivision in City Block 5539-E, said point being also a point in the North line of Lindell Boulevard, 50 feet wide; thence South 40 degrees 22 minutes 21 seconds West 3055.40 feet to a point; thence North 47 degrees 58 minutes 00 seconds West 175.01 feet to a point; thence along a curve to the left whose radius point bears South 42 degrees 01 minute 59 seconds West 24.99 feet from the last mentioned point, a distance of 39.25 feet to a point; thence South 42 degrees 03 minutes 00 seconds West 33.69 feet to the actual point of beginning; thence South 42 degrees 03 minutes 00 seconds West 189.87 feet to a point; thence North 48 degrees 14 minutes 20 seconds West 193.84 feet to a point; thence South 41 degrees 45 minutes 40 seconds West 134.00 feet to a point; thence South 48 degrees 14 minutes 00 seconds East 193.79 feet to a point; thence South 41 degrees 45 minutes 40 seconds West 126.45 feet to a point; thence along a curve to the left whose radius point bears South 48 degrees 14 minutes 18 seconds East 18.00 feet from the last mentioned point, a distance of 26.50 feet to a point; thence North 48 degrees 14 minutes 20 seconds West 318.60 feet to appoint; thence North 41 degrees 41 minutes 18 seconds East 469.68 feet to a point; thence South 47 degrees 58 minutes 00 seconds East 303.98 feet to the actual point of beginning and containing 2.6665 acres according to calculations by Volz, Inc. on December 26, 1995.

TOGETHER WITH:

A tract of land in Section 13, Township 45 North – Range 6 East, City of St. Louis, Missouri and being more particularly described as:

Beginning at a point reached by the following courses and distances:

Beginning at the Southeast corner of Lot 33 of "Catlin Tract", a City of St. Louis subdivision in City Block 5539-E, said point being also a point in the North line of Lindell Boulevard, 50 feet wide; thence South 40 degrees 22 minutes 21 seconds West 3055.40 feet to a point; thence South 47 degrees 58 minutes 00 seconds East 162.34 feet to a point; thence South 45 degrees 13 minutes 37 seconds East 77.12 feet to a point; thence South 44 degrees 14 minutes 41 seconds East 1.06 feet to a point; thence along a curve to the left whose radius point bears South 45 degrees 45 minutes 19 seconds West 24.50 feet from the last mentioned point, a distance of 40.01 feet to appoint; thence South 42 degrees 11 minutes 28 seconds West 31.37 feet to the actual point of beginning; thence South 47 degrees 58 minutes 00 seconds East 258.52 feet to a point; thence South 42 degrees 11 minutes 28 seconds West 215.00 feet to a point; thence North 47 degrees 58 minutes 00 seconds West 183.19 feet to a point; thence along a curve to the right whose radius point bears North 43 degrees 07 minutes 08 seconds West 275.00 feet from the last mentioned point, a distance of 158.93 feet to a point; thence along a curve to the left whose radius point bears North 19 degrees 40 minutes 09 seconds West 250.00 feet from the last mentioned point, a distance of 128.38 feet to a point; thence North 47 degrees 46 minutes 32 seconds West 12.50 feet to a point; thence North 42 degrees 13 minutes 28 seconds East 23.30 feet to a point; thence North 63 degrees 11 minutes 57 seconds West 20.46 feet to a point, thence along a curve to the right whose radius point bears North 26 degrees 48 minutes 03 seconds East 12.50 feet from the last mentioned point, a distance of 22.99 feet to a point; thence North 42 degrees 11 minutes 28 seconds East 207.43 feet to the actual point of beginning and containing 1.3335 acres according to calculations by Volz, Inc. on December 26, 1995.

TOGETHER WITH all appurtenances, tenements, hereditaments, accretions, rights, privileges, easements and immunities appertaining thereto, and all gaps, gores, strips or spits of land lying between the above described parcels and the "Existing Art Museum" described on Exhibit A to the Lease of which this Exhibit B is attached, it being the intent hereof for the City to lease to the Subdistrict all of the land within the outside periphery of the property depicted on Exhibit C to the Lease of which this Exhibit B is attached not included within the property described on such Exhibit A.

PROVIDED HOWEVER, THAT AS OF JANUARY 15, 2007, the Property shall not include Leased Premises as defined in the Amended and Restated BJH Lease. A Memorandum of the Amended and Restated BJH Lease was recorded on _____.

2007 at Book _____ Page _____ covering the property described below:

A tract of land being located in Part of Block 2022 of the City of St. Louis, and being more particularly described as follows:

BEGINNING at the point of intersection of the South line of Barnes-Jewish Hospital Plaza, 130 feet wide, with the West line of Euclid Avenue, 130 feet wide, thence along said West line South 04 degrees 27 minutes 35 seconds West 576.98 feet to the North line of Clayton Avenue, 60 feet wide, thence along said North line South 88 degrees 48 minutes 38 seconds West 484.28 feet to the East line of Kingshighway, variable width, thence along said East line the following courses and distances: thence North 50 degrees 43 minutes 46 seconds West 32.29 feet to a point of curvature to the right for which the radius point bears North 39 degrees 16 minutes 16 seconds East 560.69 feet; thence along last said curve with a chord which bears North 23 degrees 58 minutes 45 seconds West 504.73 feet, an arc length of 523.54 feet to a point of non-tangency; thence North 02 degrees 38 minutes 54 seconds East 128.81 feet; thence North 47 degrees 38 minutes 54 seconds East 14.14 feet to the South line of above said Barnes-Jewish Hospital Plaza; thence along last said South line South 87 degrees 20 minutes 24 seconds East 743.56 feet to the POINT OF BEGINNING and containing 410,104 square feet or 9.415 acres, more or less, according to calculations by Stock and Associates Consulting Engineers, Inc. on August 23, 2006.

Approved: March 5, 2007

Correction: We apologize for any inconvenience that our error may have caused. May 15, 2007 issue of City Journal No. 7, Ordinance #67446, Board Bill No. 122 was listed incorrectly. It should read Ordinance #67446, Board Bill No. 320.

ORDINANCE #67446
Board Bill No. 320

An ordinance approving a Redevelopment Plan for the 4104-54 Detonty Street Area ("Area") after affirming that the Area is blighted by Ordinance 63937 as described in Exhibit "A-1" 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), finding and affirming 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 of St. Louis ("City"); approving the Amended Blighting Study and Amended Area Plan dated October 24, 2006 for the Area ("Plan"), incorporated herein by attached Exhibit "A", pursuant to Section 99.430; finding that there is a feasible financial plan for the development of the Amended Area which affords maximum opportunity for development of the Amended 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 Amended Area is **unoccupied**. If it should become occupied, The Redeveloper shall be responsible for providing relocation assistance pursuant to the Amended Plan to any eligible occupants displaced as a result of implementation of the Amended Plan; finding that financial aid may be necessary to enable the Amended Area to be redeveloped in accordance with the Amended Plan; finding that there shall be available up to ten (10) year real estate tax abatement; and pledging cooperation of the Board of Aldermen 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 Amended Plan. Whereas, by Ordinance 63973, this board found the property located in the 4104-54 Detonty St. to be a 'blighted area' as defined in Section 99.320 (3) of the Statute and said property remains blighted; and

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 development of the above described Amended 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, by Ordinance 63973, this Board also approved a Redevelopment Plan for the Area, dated October 22, 1996; and

Whereas, it is desirable and in the public interest to amend the Redevelopment Plan approved by Ordinance 63973 by approving an Amended Area; and

WHEREAS, the LCRA has recommended such a plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Amended Blighting Study and Plan for 4104-54 Detonty Street Area," dated October 24, 2006, consisting of a Title Page, a Table of Contents Page, and fifteen (15) 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 Amended Plan; and

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

WHEREAS, the Amended 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 Amended 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 Amended 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 Amended 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 Amended Plan,

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

SECTION ONE. The finding of the Board of Aldermen, by St. Louis Ordinance 63973, that certain property described therein (and described herein as Exhibit "A-1" attached hereto and incorporated herein) is a blighted area as defined in Section 99.320(3) of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) is hereby confirmed.

SECTION TWO. The redevelopment of the Amended Area as described in Exhibit "A", 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 of St. Louis ("City").

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

SECTION FOUR. The Amended Blighting Study and Plan for the Amended Area, dated October 24, 2006 ("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 Amended Plan for the Amended 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 Amended Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Amended Plan for the Amended Area, and the proposed financing plan for the Area is feasible.

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

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

SECTION NINE. The property within the Amended 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 Amended Plan for the Amended Area gives due consideration to the provision of adequate public facilities.

SECTION ELEVEN. In order to implement and facilitate the effectuation of the Amended 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 Amended 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 Amended 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 Amended 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 Amended 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 Amended Area, all Redevelopers shall agree:

- (a) To use the property in accordance with the provisions of the Amended 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 Amended 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 subcontractors and material supplier participation in the construction under this Agreement. The Redeveloper will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Mayor 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. 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 any, 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 of this Plan.

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 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 up to 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 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 preceeding 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 up to 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 Amended 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 Amended Plan must be approved by the St. Louis Board of Aldermen in the same manner as the Amended Plan was first approved. Modifications which will substantially change the Amended 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 Amended Area, or to other items which alter the nature or intent of the Plan. The Amended 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 Amended 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"

Amended 4104-54 Detonty Street AREA LEGAL DESCRIPTION

- Parcel 1:** The Western 31 feet 6 inches of Lot 1 of Shaw's Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, front 31 feet 6 inches on the south line of Detonty Street by a depth Southwardly of 135 feet to an alley; bounded East by a line 28 feet 6 inches West of the West line of Thurman Avenue.
5310-00-01900
4104 Detonty Street
- Parcel 2:** Lot 2 and the Eastern 10 feet of Lot 3 of Shaw's Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, together fronting 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
5310-00-01800
4106 Detonty Street
- Parcel 3:** The Western 20 feet of Lot 3 and the Eastern 20 feet of Lot 4 of Shaw's Lafayette Addition No. 3 and in Block 5310 of the City of St. Louis, having a front of 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
5310-00-01700
4110 Detonty Street
- Parcel 4:** The Western 10 feet of Lot 4 and all of Lot No. 5 of Shaw's Lafayette Avenue Addition No. 3 and in Block No. 5310 of the City of St. Louis fronting 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
5310-00-01600
4114 Detonty Street
- Parcel 5:** Lot 6 and the Eastern 10 feet of Lot 7 of Shaw's Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, having a front of 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
5310-00-01500
4118 Detonty Street
- Parcel 6:** The Western 20 feet of Lot 7 and the Eastern 20 feet of Lot 8 of Shaw's Lafayette Avenue Additional No. 3 and in Block 5310 of the City of St. Louis, having a front of 40 feet on the South line of Detonty Street by a depth

Southwardly of 135 feet to an alley.

5310-00-01400
4122 Detonty Street

Parcel 7: The Western 10 feet of Lot No. 8 and the Eastern 24 feet of Lot 9 of Shaw's Lafayette Avenue Addition No. 3, and in Block No. 5310 of the City of St. Louis, together fronting 35 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.

5310-00-01300
4126 Detonty Street

Parcel 8: All of Lot 10, and the western 5 feet of Lot 9, and the eastern 5 feet of Lot 11 of Shaw's Third Lafayette Addition, and in City Block 5310, together fronting 40 feet on the South line of Detonty Street, by a depth of 135 feet to an alley 15 feet wide.

5310-00-01200
4130 Detonty Street

Parcel 9: The Western 25 feet of Lot No. 11 and the Eastern 15 feet of Lot No. 12 of Shaw's Lafayette Avenue Addition No. 3 and in City Block 5310, of the City of St. Louis fronting 40 feet on the South line of Detonty Street, by a depth Southwardly of 135 feet to an alley.

5310-00-01100
4134 Detonty

Parcel 10: The western 15 feet of Lot 12 and the eastern 25 feet of Lot 13 of Shaw's Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, fronting 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.

5310-00-010500
4138 Detonty Street

Parcel 11: The western 5 feet of Lot 13, all of Lot 14 and the eastern 5 feet of Lot 15 of Shaw's Lafayette Avenue Addition No. 3, and in Block 5310 of the City of St. Louis, together fronting 40 feet on the South line of Detonty Street, by a depth Southwardly of 135 feet to an alley.

5310-00-01000
4142 Detonty Street

Parcel 12: The western 25 feet of Lot 15 and the Eastern 15 feet of Lot 16 of Shaw's Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, together fronting 40 feet on the south line of Detonty Street, by a depth Southwardly of 135 feet to an alley.

5310-00-00900
(4146 Detonty Street)

Parcel 13: The western 15 feet of Lot 16 and the Eastern 25 feet of Lot 17 of Shaw's Lafayette Avenue Addition No. 3, and in Block 5310 of the City of St. Louis, fronting 40 feet on the South line of Detonty Street, by a depth southwardly of 135 feet to an alley.

5310-00-00800
4150 Detonty Street

Parcel 14: The western 5 feet of Lot 17, all of Lot 18 and the eastern 5 feet of Lot 19 of Shaw's Lafayette Avenue Addition no. 3, and in Block 5310 of the City of St. Louis, having an aggregate front of 40 feet on the south line of Detonty Street, by a depth southwardly of 135 feet to an alley.

5310-00-00700
(4154 Detonty Street)

EXHIBIT "B"
Form 10/12/06

AMENDED
BLIGHTING STUDY AND PLAN
FOR THE
AMENDED 4104-54 DETONTY STREET AREA

PROJECT #4847
 LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
 OF THE CITY OF ST. LOUIS
 ORIGINAL PLAN DATE OCTOBER 22, 1996
 AMENDED November 24, 2006

MAYOR
 FRANCIS G. SLAY

**AMENDED BLIGHTING STUDY AND PLAN FOR
 4104-54 Detonty Street Area**

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EXHIBITS

"A"	LEGAL DESCRIPTION
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"C"	PROPOSED LAND USE
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A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT**1. DELINEATION OF BOUNDARIES**

The 4104-54 Detonty Street Area ("Area") encompasses approximately 1.67 acres in the Shaw neighborhood of the City of St. Louis ("City") and is located on the south side Detonty Street, with Klemm Street to the east and Thurman Avenue to the west.

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 Amended Area comprises fifteen parcels of City Block 5310. 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 7.5 % unemployment rate for the City as of June, 2006. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area.

There are currently 50 jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area includes an unoccupied two family, an unoccupied four residential building and eleven vacant lots.

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 residential purposes.

Residential density for the surrounding neighborhoods is approximately 21.69 persons per acre.

5. CURRENT ZONING

The Area is zoned "C" Multiple Family Dwelling 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 (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 expanded Area into productive

residential uses.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are residential uses permitted in Areas designated "C" Multiple Family Dwelling 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 be permitted to use said property only for the above proposed purposes.

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

3. PROPOSED ZONING

The zoning of Area can remain "C" Multiple Family Dwelling 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 but may require a change to the General Plan of the City of St. Louis which includes the Strategic land Use plan (2005). 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

No new jobs will be added as a result of the proposed residential 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

The properties shall be developed so they are attractive residential assets to the surrounding neighborhood.

b. Urban Design Regulations

Rehabilitation shall respect the original exterior in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design.

New construction shall be compatible in design with the existing light industrial buildings in terms of scale, materials, set back, profile and site layout.

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, depending upon tree type, utilities, curb cuts, etc., shall be provided

along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees.
Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs.

Existing, healthy trees shall be retained, if feasible.

d. Fencing

Fencing in the front yards and facing side streets shall be limited to ornamental metal with black matte finish. Fencing behind the building line and not facing a street may be chain link with a black matte finish, or a good quality, privacy fence provided it is not wood stockade style.

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.

Where feasible, parking shall be limited to the rear of the property off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2-1/2) feet high on planting and maintained at three and one-half (3-1/2) feet high at maturity.

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.

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) years of approval of this Plan by ordinance and completed within approximately two (2) years of approval of this Plan by ordinance.

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 through 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 applications as provided therein. Such real estate tax abatement shall not include 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 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 of this Plan

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 up to 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 up to 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 up to 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

A 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"

**Amended 4104-54 Detonty Street AREA
LEGAL DESCRIPTION**

Parcel 1: The Western 31 feet 6 inches of Lot 1 of Shaw’s Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, front 31 feet 6 inches on the south line of Detonty Street by a depth Southwardly of 135 feet to an alley; bounded East by a line 28 feet 6 inches West of the West line of Thurman Avenue.

5310-00-01900
4104 Detonty Street

Parcel 2: Lot 2 and the Eastern 10 feet of Lot 3 of Shaw’s Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, together fronting 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.

5310-00-01800
4106 Detonty Street

- Parcel 3:** The Western 20 feet of Lot 3 and the Eastern 20 feet of Lot 4 of Shaw's Lafayette Addition No. 3 and in Block 5310 of the City of St. Louis, having a front of 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
- 5310-00-01700**
4110 Detonty Street
- Parcel 4:** The Western 10 feet of Lot 4 and all of Lot No. 5 of Shaw's Lafayette Avenue Addition No. 3 and in Block No. 5310 of the City of St. Louis fronting 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
- 5310-00-01600**
4114 Detonty Street
- Parcel 5:** Lot 6 and the Eastern 10 feet of Lot 7 of Shaw's Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, having a front of 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
- 5310-00-01500**
4118 Detonty Street
- Parcel 6:** The Western 20 feet of Lot 7 and the Eastern 20 feet of Lot 8 of Shaw's Lafayette Avenue Additional No. 3 and in Block 5310 of the City of St. Louis, having a front of 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
- 5310-00-01400**
4122 Detonty Street
- Parcel 7:** The Western 10 feet of Lot No. 8 and the Eastern 24 feet of Lot 9 of Shaw's Lafayette Avenue Addition No. 3, and in Block No. 5310 of the City of St. Louis, together fronting 35 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
- 5310-00-01300**
4126 Detonty Street
- Parcel 8:** All of Lot 10, and the western 5 feet of Lot 9, and the eastern 5 feet of Lot 11 of Shaw's Third Lafayette Addition, and in City Block 5310, together fronting 40 feet on the South line of Detonty Street, by a depth of 135 feet to an alley 15 feet wide.
- 5310-00-01200**
4130 Detonty Street
- Parcel 9:** The Western 25 feet of Lot No. 11 and the Eastern 15 feet of Lot No. 12 of Shaw's Lafayette Avenue Addition No. 3 and in City Block 5310, of the City of St. Louis fronting 40 feet on the South line of Detonty Street, by a depth Southwardly of 135 feet to an alley.
- 5310-00-01100**
4134 Detonty
- Parcel 10:** The western 15 feet of Lot 12 and the eastern 25 feet of Lot 13 of Shaw's Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, fronting 40 feet on the South line of Detonty Street by a depth Southwardly of 135 feet to an alley.
- 5310-00-010500**
4138 Detonty Street
- Parcel 11:** The western 5 feet of Lot 13, all of Lot 14 and the eastern 5 feet of Lot 15 of Shaw's Lafayette Avenue Addition No. 3, and in Block 5310 of the City of St. Louis, together fronting 40 feet on the South line of Detonty Street, by a depth Southwardly of 135 feet to an alley.
- 5310-00-01000**
4142 Detonty Street
- Parcel 12:** The western 25 feet of Lot 15 and the Eastern 15 feet of Lot 16 of Shaw's Lafayette Avenue Addition No. 3 and in Block 5310 of the City of St. Louis, together fronting 40 feet on the south line of Detonty Street, by a depth Southwardly of 135 feet to an alley.
- 5310-00-00900**

(4146 Detonty Street)

Parcel 13: The western 15 feet of Lot 16 and the Eastern 25 feet of Lot 17 of Shaw's Lafayette Avenue Addition No. 3, and in Block 5310 of the City of St. Louis, fronting 40 feet on the South line of Detonty Street, by a depth southwardly of 135 feet to an alley.

5310-00-00800
4150 Detonty Street

Parcel 14: The western 5 feet of Lot 17, all of Lot 18 and the eastern 5 feet of Lot 19 of Shaw's Lafayette Avenue Addition no. 3, and in Block 5310 of the City of St. Louis, having an aggregate front of 40 feet on the south line of Detonty Street, by a depth southwardly of 135 feet to an alley.

5310-00-00700
(4154 Detonty Street)

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: February 26, 2007

ORDINANCE NO. 67446 - EXHIBITS B, C & D

