

**ORDINANCE #67691
Board Bill No. 262**

An ordinance recommended and approved by the Airport Commission and the Board of Estimate and Apportionment, ratifying and adopting the actions of the Mayor and the Comptroller of the City of St. Louis (the "City"), the owner and operator of Lambert-St. Louis International Airport®, in accepting and executing on behalf of the City a certain grant agreement offered by the United States of America (the "Grant Agreement"), acting through the Federal Aviation Administration of the United States Department of Transportation, the Grant Agreement being for Project Number 3-29-0085-107-2007, dated July 25, 2007, for a maximum federal obligation of Two Million Four Hundred Forty One Thousand Seven Hundred Twelve Dollars (\$2,441,712), which is filed in the Office of the City Register [Comptroller Document No. 55953], for the reimbursement of direct costs associated with rehabilitating Taxiway Foxtrot, Phase 2; and containing an emergency clause.

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

SECTION ONE. The actions of the Mayor and the Comptroller of the City of St. Louis (the "City"), the owner and operator of Lambert-St. Louis International Airport®, in accepting and executing on behalf of the City a grant agreement offered by the United States of America (the "Grant Agreement"), acting through the Federal Aviation Administration of the United States Department of Transportation, the Grant Agreement being for Project Number 3-29-0085-107-2007, dated July 25, 2007, for a maximum federal obligation of Two Million Four Hundred Forty One Thousand Seven Hundred Twelve Dollars (\$2,441,712), which is filed in the Office of the City Register [Comptroller Document No. 55953], for the reimbursement of direct costs associated with rehabilitating Taxiway Foxtrot, Phase 2, is hereby ratified and approved.

SECTION TWO. All terms, conditions, statements, warranties, representations, covenants, agreements, and assurances contained in the project application and the incorporated materials referred to in the Grant Agreement are hereby ratified and approved and made a part hereof.

SECTION THREE. This being an ordinance providing for a Public Work and Improvement Program, it is hereby declared to be an emergency measure as defined in Article IV, Section 20 of the City Charter, and shall become effective immediately upon approval of the Mayor of the City.

Approved: October 11, 2007

**ORDINANCE #67692
Board Bill No. 293**

An ordinance authorizing and directing the Mayor and Comptroller of the City of St. Louis to execute a lease of City-owned property located in City Block 436 to Cannon Design Powerhouse, LLC, for a period of Fifteen (15) years with Two (2) additional Five (5) year options for renewal at lessee's request; and containing an emergency clause.

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

SECTION ONE. The Mayor and Comptroller of the City of St. Louis are hereby authorized and directed to enter into the following Lease of City-owned property located in City Block 436, as more fully described in such Lease, for purposes of storing materials and installing and operating HVAC equipment in connection with Lessee's renovation of 1100 Clark Avenue, as set forth in such Lease, which is attached hereto as Exhibit A.

SECTION TWO. Emergency Clause. This ordinance, being necessary for the immediate preservation of public peace, health, safety, and general welfare, shall be and is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and, as such, this ordinance shall take effect immediately upon its passage and approval by the Mayor.

EXHIBIT A

LEASE AGREEMENT

THIS AGREEMENT made and entered into this ____ day of _____, 2007, by and between the City of St. Louis, a Municipal Corporation of the State of Missouri, through its Comptroller pursuant to Article XV, Section 2 of the Charter of the City of St. Louis, hereinafter referred to as Lessor, and Cannon Design Powerhouse, LLC, whose address is One City Centre - 25th Floor, St. Louis, MO 63101, hereinafter referred to as Lessee.

WITNESSETH:

WHEREAS, There does exist certain property owned by the City of St. Louis and more fully described as follows:

Premises located in the northeast corner of the building known as and numbered 1122 Clark Avenue comprised of an open first floor garage area, basement, and roof; said footprint containing approximately 3,000 square feet, and excluding an existing AmerenUE substation, hereinafter collectively to be referred to as the "Subject Property".

AND WHEREAS, Subject Property currently is unused by the City of St. Louis.

AND WHEREAS, Lessee has submitted a proposal whereby it desires to lease said Subject Property for the sole use of storing materials and installing and operating HVAC equipment in connection with Lessee's renovation of 1100 Clark Avenue.

NOW, THEREFORE, in accordance with the covenants and agreements herein contained, the parties hereto hereby obligate themselves as follows: The City of St. Louis, Lessor, lets unto Lessee the above legally described real property for a period of Fifteen (15) years, commencing on the 1st. day of November 2007 and ending on the 30th day of October 2022, with Two (2) additional Five (5) year options for renewal at lessee's request subject to the terms, conditions, and covenants hereinafter set forth.

1. The rent for the term of this lease shall be Three Thousand Dollars (\$3,000.00) per year, paid in advance in annual installments, and other valuable considerations as heretofore set forth in this agreement. Beginning in the 11th lease year, rent shall be adjusted each lease year in an amount equal to the ratio of the Consumer Price Index ("CPI") last published before the commencement of the lease year in for which annual rent is computed and the CPI last published before the commencement of the lease year immediately preceding the lease year for which annual rent is being computed. For purposes of applying the CPI adjustment, the parties agree that the CPI utilized shall be the Revised Consumer Price Index of the United States Department of Labor Bureau of Labor Statistics for Urban Wage Earners and Clerical Workers, St. Louis Average (1982-84=100).
2. The use of the Subject Property let hereunder shall be for the sole and exclusive purpose of storing materials and installing and operating HVAC equipment (including without limitation ongoing maintenance, repair and replacement) in connection with Lessee's renovation and occupancy of 1100 Clark Avenue ("Adjacent Property"). Lessee and Lessee's tenants and invitees are hereby granted the right to undertake all activities contemplated by and incidental to said exclusive purpose, including without limitation uninterrupted access to the Subject Property. This lease is not assignable, except to a subsidiary or affiliated entity of Lessee, nor shall Subject Property be used or permitted to be used for any purpose other than set forth above without the written consent of Lessor.
3. Possession of the Subject Property shall be given to Lessee by Lessor upon full execution of this agreement by both parties hereto. LESSEE AGREES AND COVENANTS TO TAKE THE SUBJECT PROPERTY IN "AS IS" CONDITION. Lessee acknowledges that City has made no representations, warranties, or statements regarding the condition of the Subject Property, any improvements thereon, or the suitability of the Subject Property for the use contemplated by Lessee and described in Section 2 of this agreement. Lessee states that it has inspected the Subject Property and improvements thereon, finds their current condition satisfactory and suitable to its needs, and accepts them under this agreement in "AS IS" condition with the exception of the City of St. Louis removing all personal property from the Subject Property prior to commencement of the lease.
4. Upon prior written permission of Lessor, said permission to be reasonably given, Lessee shall provide at its sole cost and expense, all necessary renovations and repairs to the Subject Property, and any improvements placed thereon, by Lessee deemed desirable by Lessee. Any permanent construction and/or substantial alterations at or on demised premises, including but not limited to upgrades or repairs to; paved surfaces, floors, plumbing, sewer, electrical roof, walls, foundation, appliances, and lighting, shall become part of the Subject Property and become property of Lessor; provided, however, Lessee's personal property, trade fixtures and the HVAC, fire protection and electrical work installed on or in the Subject Property that is solely for the use and operation of the Adjacent Property (including but not limited to chillers, air handlers, ductwork, controls, panel boards, switches, disconnects and associated connections between these items necessary for the complete operation of such equipment in support of the Adjacent Property), shall remain the sole and exclusive property of Lessee and may be removed by Lessee at the expiration of this lease. It is understood that the Lessee shall provide utilities for the operation of the Subject Property from the Adjacent Property. During the term of this Agreement, Lessee shall use reasonable diligence in the care and protection of the Subject Property. Lessee agrees to keep the Subject Property in continued good order, free from any nuisance or filth upon or adjacent thereto. Lessee covenants that it will follow all laws and regulations applicable to the Subject Property, and not to use or permit the use of the same or any part thereof for any purposes forbidden by law or ordinance now in force or hereafter enacted in respect to the use or occupancy of the Subject Property. Additionally, Lessee agrees to provide Lessor with reasonable access to the property and any improvements placed thereon.
5. Lessee shall provide all utilities required for the intended purpose as set forth in Section 2 of this agreement.
6. Lessee shall at all times during the term of this agreement maintain at its own expense liability insurance coverage in the amount of \$100,000 per person, \$300,000 per incident, and \$50,000 property damage, or in a different amount if deemed desirable by the Comptroller of the City of St. Louis, naming the City of St. Louis as an additional insured, and file a certificate of same with the Comptroller of the City of St. Louis. Lessee hereby agrees to hold Lessor harmless and indemnify Lessor from all and any claims, demands, actions, causes of action or judgments against Lessor for personal injuries or damages to property arising out of or resulting from, directly or indirectly, Lessee's use of the Subject Property, including reimbursement of all costs expended by Lessor in defense of any such claim, demands, actions, causes of action, or judgments. Lessee shall be fully and completely responsible, at its sole cost and expense, to remediate any environmental contamination resulting from Lessee's use and/or possession of the demised premises under the terms of this agreement. Lessee shall be

fully and completely responsible, during the full term of this agreement, for any destruction to the Subject Property or any improvements placed thereon, by any act of God or other cause. In the event that any such act of God or other cause renders the Subject Property unfit or unusable by Lessee, Lessee may, at its option, terminate this agreement upon 90-day written notice to the Comptroller, or Lessee may repair or reconstruct the Subject Property. Termination under this section of the lease shall be Lessee's sole recourse against Lessor in the event of destruction by act of God or other cause.

7. In the event that Lessee fails to cure any default under this lease within thirty (30) days following written notice from Lessor (unless such default is of a nature that it cannot reasonably be cured within 30 days, then such reasonable time as is necessary to effect such cure), The Comptroller of the City of St. Louis, upon review of the information made available to Lessor pursuant to this agreement, shall be empowered to terminate this lease in accordance with the default, breach and/or termination provisions set forth in this Agreement.
8. From and after the date of execution of this lease, both parties shall comply with all laws, ordinances, regulations, and orders of Federal, State, County, and Municipal authorities pertaining to the Subject Property and any improvements and operations thereon.
9. Both parties agree that Lessee is not an agent or employee of Lessor.
10. Lessee agrees that in the use of the Subject Property or in the use of any property used in connection with the Subject Property, Lessee will not exclude or discriminate against any person solely because of race, color, or creed, or for any reason not sanctioned by law and not applicable alike to persons generally in the use of said property.
11. The Americans with Disabilities Act (ADA) prohibits discrimination based on disability. Lessee covenants to comply with the provisions of the Americans with Disabilities Act and provide necessary documentation of their compliance efforts as required by the Commissioners of the Office on the Disabled; provided, however, Lessee shall not be required to make any improvements for the purpose of bringing the Subject Property into compliance with the ADA.
12. Lessee bears full and complete authority for obtaining any permits, licenses, and/or approval required from the City of St. Louis and/or its boards, departments, and agencies, as may be applicable, and Lessee covenants that it will follow all laws and regulations applicable to the Subject Property. Lessee hereby agrees to complete all improvements necessary to meet City codes and to obtain any required occupancy or use permit(s) within Three Hundred Sixty Five (365) days after this agreement has been properly signed by all parties to this Lease.
13. The covenants and agreements contained herein shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural; the plural, the singular, and the use of any gender shall be applicable to all genders. All covenants, agreements and undertaking shall be joint and several. Notwithstanding the aforementioned provisions, Lessee may not sublease the Subject Property nor may the Subject Property be used by Lessee's successors or assigns for any purpose other than those delineated in Section 2 of this agreement during the full term of this lease agreement, unless the Board of Estimate and Apportionment of the City of Saint Louis provides Lessee with written approval of such a sublease or amended exclusive purposes. No modifications or changes shall be made to this Lease unless the same are made in writing and signed by all parties to this Lease.
14. Lessee may terminate this Lease prior to the expiration of its term upon 90-day written notice to Lessor. In the event Lessor shall desire to sell the Subject Property, Lessee and its successors are hereby granted a right of first offer to purchase the Subject Property. Prior to entering into substantive negotiations for the sale of the Premises to an outside person or entity, Lessor shall give Lessee written notice of the terms and conditions under which Lessor is disposed to sell its interest; provided, however the purchase price for the Subject Property may not exceed fair market value as determined by an independent third party appraiser with MAI designation using USPAP (Lessor and Lessee shall mutually agree on the appraiser). Lessee shall have thirty (30) days after receipt of notice to exercise the right of first offer in writing. If Lessee fails to accept the offer within the time provided, Landlord shall be free to enter into substantive negotiations for, and to consummate a sale of the Subject Property to an outside party in accordance with the terms of the written agreement which accompanied the notice to Lessee or such other terms and conditions which are more favorable to Lessor. In the event that the Subject Property or any portion thereof is required for any municipal purpose (and in lieu of exercising any governmental right of eminent domain or otherwise), and it is not possible, in the reasonable judgment of Lessor or Lessee, for Lessee to continue to utilize the Subject Property for the uses permitted hereunder, without interference, Lessor may upon at least One Hundred Eighty (180) days prior written notice, either (i) move Lessee from the Premises to another location reasonably acceptable to Lessee of approximately equal size and area which will accommodate Lessee's HVAC equipment to provide HVAC service to the Adjacent Property. Lessor shall bear all expenses of said relocation and reinstallation as well as the expense of any renovations or alterations (including without limitation utility lines) necessary to make the new space accommodate Lessee's equipment. The terms, covenants, and conditions of this lease shall remain in full force and effect and be deemed applicable to such new space, and such new space shall thereafter be deemed to be the Subject Property as though Lessor and Lessee had entered into an express written amendment of this Lease with respect thereto; or (ii) terminate

this lease and pay to Lessee an amount equal to all costs and expenses associated with removing and relocating Lessee's HVAC equipment and related utility lines as well as the expense of any renovations or alterations necessary to make the Adjacent Property or other property accommodate Lessee's equipment for the purpose of providing HVAC service to the Adjacent Property, costs of terminating and moving utility services and the cost of moving all of Lessee's personal property from the Subject Property. Notwithstanding the foregoing, Lessor shall make every good faith effort to avoid the early termination of this Lease by Lessor for municipal purposes recognizing the fact that Lessee is making an investment in the City of St. Louis by renovating the Adjacent Property and Lessee is, in part, relying on Lessee's ability to provide HVAC services to the Adjacent Property by way of the Subject Property in connection with such renovation.

- 15. All notices to be given shall be in writing, be deposited in the United States Mail, certified with return receipt requested, postage prepaid.

If to Lessee: Cannon Design Powerhouse, LLC
Allan Pinchoff, Esq.
2170 Whitehaven Road
Grand Island, NY 14072-2091

If to Lessor: City of St. Louis Comptroller
Real Estate Section
1200 Market Street, Room 311
St. Louis, Missouri 63103

w/copy to: City Counselor
1200 Market Street, Room 314
St. Louis, Missouri 63103

or to such other addresses as either party may later designate.

- 16. This agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year first written above.

LESSEE

LESSOR

CANNON DESIGN
POWERHOUSE, LLC

CITY OF ST. LOUIS

By: _____
Allan Pinchoff, Esq.
President

By: _____
Darlene Green
Comptroller

Approved as to legal form:

Attest:

By: _____
Stephen J. Kovac
Deputy City Counselor

By: _____
Parrie L. May
City Register

Approved: October 11, 2007

**ORDINANCE #67693
Board Bill No. 233**

AN ORDINANCE APPROVING THE PETITION OF 1405 PINE, LLC, AS OWNER OF CERTAIN REAL PROPERTY, TO ESTABLISH A COMMUNITY IMPROVEMENT DISTRICT, ESTABLISHING THE 1401 PINE COMMUNITY IMPROVEMENT DISTRICT, FINDING A PUBLIC PURPOSE FOR THE ESTABLISHMENT OF THE 1401 PINE COMMUNITY IMPROVEMENT DISTRICT, AND CONTAINING A SEVERABILITY CLAUSE.

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

WHEREAS, a petition (the "Petition") signed by an authorized representative of the owner of all property located within the 1401 Pine Community Improvement District has been filed with the City, requesting formation and establishment of the 1401 Pine Community Improvement District; and

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

WHEREAS, a public hearing, duly noticed and conducted as required by and in accordance with the CID Act was held at _____ on _____, 2007, by the Board of Aldermen; and

WHEREAS, the property within the proposed 1401 Pine Community Improvement District was found by the City to be “blighted” pursuant to Chapter 99 of the Revised Statutes of Missouri and was designated as such by Board Bill No. 98 (2007) of the City of St. Louis; and

WHEREAS, this Board of Aldermen hereby finds that the adoption of this ordinance is in the best interest of the City of St. Louis and that the property owners of the 1401 Pine Community Improvement District, as well as the City as a whole, will benefit from the establishment of the 1401 Pine Community Improvement District.

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

Section One.

(a) A community improvement district, to be known as the A1401 Pine Community Improvement District@ (hereinafter referred to as the “District”), is hereby established pursuant to the CID Act on that real property identified at the time of adoption of this ordinance by Parcel Identification Numbers 05060000306 and 05060000307 to provide services, construct improvements, impose taxes and assessments and carry out other functions as set forth in the Petition, which is attached hereto as Appendix A and incorporated herein by this reference.

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

A lot in Block 506 of the City of St. Louis, fronting 50 feet on the North line of Pine Street, by a depth Northwardly of 109 feet 1 inch to an alley, bounded East by the West line of Fourteenth Street; and

A lot in Block 506 of the City of St. Louis, fronting 25 feet on the North line of Pine Street by a depth Northwardly of 109 feet 1 inch to an alley, bounded East by a line 50 feet west of the West line of Fourteenth Street.

And as more particularly described as follows:

Beginning at the intersection of the Northern line of Pine Street, 60 feet wide, with the Western line of Fourteenth Street, 60 feet wide, being the Southeastern corner of said City Block 506; thence along the Northern line of said Pine Street, North 73 degrees 42 minutes 00 seconds West, 75.00 feet; thence along a line parallel with the Western line of said Fourteenth Street, North 16 degrees 20 minutes 00 seconds East, 109.08 feet to the Southern line of an alley, 15 feet wide; thence, along the Southern line of said alley, South 73 degrees 42 minutes 00 seconds East, 75.00 feet to the Western line of said Fourteenth Street; thence along the Western line of said Fourteenth Street, South 16 degrees 20 minutes 00 seconds West, 109.08 feet to the point of beginning.

Section Two

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

(b) The District is authorized by the Petition, in accordance with the CID Act, to impose a sales and use tax at a rate not to exceed on percent (1%) on retail sales within the District to provide funds to accomplish any power, duty or purpose of the District.

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

(d) The District is authorized by the Petition, in accordance with the CID Act, to assess and collect an annual special assessment on all property within the District. It is anticipated that the District will establish two (2) classes of real property within the District for purpose of making special assessments, which classes will be distinguished on the basis of the use of each parcel of property as residential or commercial as classified by the Assessor of the City of St. Louis (“Assessor”). The residential class shall consist of all residential condominium units within the District (“Residential Class”). Special assessments applicable to the Residential Class shall not exceed \$2.50 per each \$100 of the Original Sale Price paid by the initial purchaser of a residential unit (“Original Sale Price”) for each residential unit of real property within the District (each, a “Unit”). For each Unit, the special assessments shall begin on the date, as determined by the Assessor, of the commencement of tax abatement for such Unit. (for each Unit, the “Initial Assessment Date”). For any Units that remain unsold on the Initial Assessment Date, the special assessment shall be determined by using the average sale price for comparable units (by size and equipment) as of the Initial Assessment Date.

The Commercial Class shall consist of all property located in the District used primarily for commercial purposes (“Commercial Class”) Special assessments applicable to the Commercial Class will be calculated on the basis of square footage. The maximum rate shall be \$4.00 per square foot.

- (e) The District shall have no power to levy any real property tax upon real property within its boundaries.

Section Three

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

Section Four

(a) Pursuant to the Petition, the District shall be in the form of a political subdivision of the State of Missouri, known as the 1401 Pine Community Improvement District.

(b) Pursuant to '67.1471 of the CID Act, the fiscal year of the District shall be the same as the fiscal year for the City of St. Louis.

(c) No earlier than one hundred eighty (180) days and no later than ninety (90) days prior to the first day of each fiscal year, the District shall submit to the Board of Aldermen a proposed annual budget for the District, setting forth the expected expenditures, revenues, and rates of assessments, if any, for such fiscal year. The Board of Aldermen may review and comment on this proposed budget, but if such comments are given, the Board of Aldermen shall provide such written comments no later than sixty (60) days prior to the first day of the relevant fiscal year; such comments shall not constitute requirements, but shall only be recommendations.

(d) The District shall hold an annual meeting and adopt an annual budget no later than thirty (30) days prior to the first day of each fiscal year.

Section Five

The District is authorized to use the funds of the District for any of the improvements, services or other activities authorized under the CID Act.

Section Six

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

Section Seven

The City of St. Louis hereby finds that the uses of the District proceeds as provided for in the Petition hereto will serve a public purpose by remediating blight and encouraging the redevelopment of real property within the District.

Section Eight

The District is located in the 1401-1405 Pine Street Area, which was declared a “blighted area” pursuant to Chapter 99, RSMo, in Board Bill No. 98 (2007) of the City of St. Louis Board of Aldermen.

Section Nine

Within one hundred twenty (120) days after the end of each fiscal year, the District shall submit a report to the Register of the City and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the District during such fiscal year, and copies of written resolutions approved by the board of the District during the fiscal year. The Register shall retain this report as part of the official records of the City and shall also cause this report to be spread upon the records of the Board of Aldermen, pursuant to '67.1471 of the CID Act.

Section Ten

The term for the existence of the District shall begin on the date this ordinance becomes effective and shall continue for

the term set forth in the Petition.

Section Eleven

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

Section Twelve

The Register shall report in writing the creation of the 1401 Pine Community Improvement District to the Missouri Department of Economic Development.

Section Thirteen

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

APPENDIX A

1401 Pine Community Improvement District Petition
IS ON FILE WITH THE CITY OF ST. LOUIS REGISTER'S OFFICE.

Approved: October 15, 2007

**ORDINANCE #67694
Board Bill No. 308**

An Ordinance authorizing and directing the Director of Public Safety, on behalf of the City of St. Louis, to enter into and execute a Grant Agreement with the Missouri Emergency Management Agency to fund the purchase of emergency responder equipment, appropriating said funds and authorizing the Director of Public Safety, upon approval of the Board of Estimate and Apportionment, to expend funds by entering into contracts or otherwise for grant purposes and containing an emergency clause.

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

SECTION ONE. The Director of Public Safety is hereby authorized and directed, on behalf of the City of St. Louis, to enter into and execute a Grant Agreement with the Missouri State Emergency Management Agency to fund the purchase of emergency responder equipment. Said Grant Agreement shall be substantially in words and figures the same as the attached Agreement, which is made part of this Ordinance and is on file in the Register's Office.

SECTION TWO. The Director of Public Safety is hereby authorized and directed, upon approval of the Board of Estimate and Apportionment, to expend the funds, which are hereby appropriated for said purpose, by entering into contracts or otherwise received pursuant to the Grant Agreement, totaling \$206,519.00, in a manner that is consistent with the provisions of said Agreement, a copy of which is attached hereto and shall become part of the ordinance.

SECTION 3. Emergency Clause. This being an Ordinance for the immediate preservation of public peace, health and safety, it is hereby declared to be an immediate measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this Ordinance shall become effective immediately upon its passage and approval by the Mayor.

Approved: October 16, 2007

**ORDINANCE #67695
Board Bill No. 309**

An Ordinance, recommended by the Board of Public Service of the City of St. Louis (the "Board of Public Service"), establishing a public works and improvement project for the design and construction of the Cherokee Enhancement Project between Nebraska Avenue and Jefferson Avenue (the "Cherokee Enhancement Project"); and authorizing and directing the City of St. Louis (the "City"), by and through its Board of Public Service, to let contracts and provide for the design, construction, materials, and equipment for the Cherokee Enhancement Project, authorizing the Board of Public Service to employ labor and consultants, pay salaries, fees and wages, acquire real property interests, and to enter into supplemental agreements with the Missouri Highway and Transportation Commission, Federal Highway Administration, utilities, and other governmental agencies for the Cherokee Enhancement Project all in accordance with the federal Transportation Equity Act for the 21st Century (23 U.S.C. 110, et seq.), with any contract containing sections for: description of the work, material guarantees, estimated expenditure allocations, fund reversion authorization, applicable federal and state wage rate requirements, equal opportunity provisions, the Mayor's Executive Orders, and contract advertising statutes; requiring that all work provided for herein shall be carried out in accordance with detailed plans and

specifications adopted and approved by the Board of Public Service before bids are advertised therefore; directing that all construction contracts let by authority of this Ordinance provide for federal and state prevailing wages requirements including prevailing wage holiday and overtime pay and compliance with all applicable statutes of the State of Missouri, the City Charter and the Revised Code of the City, as amended; requiring all specifications approved by the Board of Public Service and contracts let by authority of this Ordinance provide for compliance with the Mayor's Executive Orders on Equal Opportunity and maximum MBE/WBE/DBE utilization goals, except when superseded or prohibited by federal or state law or regulation; requiring all advertisements for bids pursuant to this Ordinance be subject to the provisions of Section 8.250 RSMo., as amended; and appropriating the total estimated cost of the Cherokee Enhancement Project of One Million, Four Hundred Thousand Dollars (\$1,400,000.00) from various sources including the Federal Highway Administration Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU), and the One-Half Cent Ward Capital Improvement Fund; authorizing and directing the Comptroller of the City to draw warrants from time to time and disburse funds appropriated by this ordinance and to receive and disburse grant funds in accordance with the Transportation Equity Act of the 21st Century (23 U.S.C. 110, et seq.) upon the signature and certification of vouchers by the President of the Board of Public Service; and containing a public work emergency clause.

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

SECTION ONE. There is hereby authorized a public works and improvement project for the design and construction of the Cherokee Enhancement Project between Nebraska Avenue and Jefferson Avenue (the "Cherokee Enhancement Project").

SECTION TWO. The City of St. Louis (the "City"), by and through its Board of Public Service (the "Board of Public Service"), is hereby authorized and directed to let contracts and provide for the design, construction, materials, and equipment, for the Cherokee Enhancement Project, to employ labor and consultants, pay salaries, fees and wages, acquire real property interests for the Cherokee Enhancement Project, to enter into supplemental agreements with the Missouri Highway and Transportation Commission, Federal Highway Administration, utilities, and other governmental agencies, all in accordance with the federal Transportation Equity Act for the 21st Century (23 U.S.C. 110, et seq.), with any contracts containing sections for: description of the work, material guarantees, estimated expenditure allocations, fund reversion authorization, applicable federal and state wage rate requirements, equal opportunity provisions, the Mayor's Executive Orders, and contract advertising statutes.

SECTION THREE. The work provided for herein shall be carried out in accordance with detailed plans and specifications to be adopted and approved by the Board of Public Service before bids are advertised therefore.

SECTION FOUR. All construction contracts let under authority of this Ordinance shall provide that no less than the prevailing hourly rate of wages in the City, as determined in accordance with the Federal Davis-Bacon Act and by the Department of Labor and Industrial Relations of the State of Missouri (Sections 290.210 through 290.340 RSMo. 2000, as amended,) for each craft or type of work needed in the actual labor on the jobs herein authorized, as well as the general prevailing rate of pay for legal holidays and overtime work shall be paid to all workers on the Cherokee Enhancement Project. All contracts let in connection with the construction provided for herein shall be subject to, and in conformance with all applicable statutes of the State of Missouri and the City Charter and Revised Code of the City, as amended.

SECTION FIVE. All specifications approved by the Board of Public Service and contracts let under the authority of this Ordinance shall provide for compliance with the Mayor's Executive Orders on Equal Opportunity and maximum MBE/WBE/DBE utilization goals, except when otherwise superseded or prohibited by federal or state law or regulation.

SECTION SIX. All advertisement for bids pursuant to this Ordinance shall be subject to Section 8.250 RSMo. 2000, as amended.

SECTION SEVEN. The total estimated cost of the Cherokee Enhancement Project is One Million, Four Hundred Thousand Dollars (\$1,400,000.00) of which the federal share is One Million, One Hundred and Six Thousand Dollars (\$1,106,000.00) from the Federal Highway Administration Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU) to be appropriated from the Federal Aid to Urban Program Match Share fund, also known as the Federal Aid to Urban Program Revolving Fund, established by Ordinance 56931, and the remaining local match share is Two Hundred and Ninety-four Thousand Dollars (\$294,000.00) to be appropriated from the One-Half Cent Ward Capital Improvement Fund. Said improvements shall be contracted and executed in parts as funds are accrued in this Match Share Fund and are adequate to pay the City's share of the cost.

SECTION EIGHT. The Comptroller of the City is hereby authorized and directed to draw warrants from time to time and disburse funds appropriated by this ordinance and is further authorized and directed to receive and disburse grant funds in accordance with the Transportation Equity Act of the 21st Century (23 U.S.C. 110, et seq.), upon the signature and certification of vouchers by the President of the Board of Public Service. Reimbursement funds received shall be deposited into the Federal Aid to Urban Program Match Share Fund Ordinance 56931.

SECTION NINE. The Board of Public Service is hereby authorized to accept on behalf of the City monetary donations from other governmental agencies and others to assist in paying for the work authorized in this Ordinance. Funds received shall be deposited into the Cherokee Enhancement Project Account or the Federal Aid to Urban Program Match Share Fund, also known as the Federal Aid to Urban Program Revolving Fund, established by Ordinance 56931.

SECTION TEN. This being an ordinance providing for public work and improvement, it is hereby declared to be an emergency measure as defined in Article IV, Sections 19 and 20 of the City Charter and shall become effective immediately upon

its passage and approval by the Mayor of the City.

Approved: October 16, 2007

ORDINANCE #67696
Board Bill No. 310

An Ordinance, recommended by the Board of Public Service of the City of St. Louis (the "Board of Public Service"), establishing a public works and improvement project for the design and construction of the "Hampton and Nottingham Intersection Improvement Project"; and authorizing and directing the City of St. Louis (the "City"), by and through its Board of Public Service, to let contracts and provide for the design, construction, materials, and equipment for the Hampton and Nottingham Intersection Improvement Project, authorizing the Board of Public Service to employ labor and consultants, pay salaries, fees and wages, acquire real property interests, and to enter into supplemental agreements with the Missouri Highway and Transportation Commission, Federal Highway Administration, utilities, and other governmental agencies for the Hampton and Nottingham Intersection Improvement Project all in accordance with the federal Transportation Equity Act for the 21st Century (23 U.S.C. 110, et seq.), with any contract containing sections for: description of the work, material guarantees, estimated expenditure allocations, fund reversion authorization, applicable federal and state wage rate requirements, equal opportunity provisions, the Mayor's Executive Orders, and contract advertising statutes; requiring that all work provided for herein shall be carried out in accordance with detailed plans and specifications adopted and approved by the Board of Public Service before bids are advertised therefor; directing that all construction contracts let by authority of this Ordinance provide for federal and state prevailing wages requirements including prevailing wage holiday and overtime pay and compliance with all applicable statutes of the State of Missouri, the City Charter and the Revised Code of the City, as amended; requiring all specifications approved by the Board of Public Service and contracts let by authority of this Ordinance provide for compliance with the Mayor's Executive Orders on Equal Opportunity and maximum MBE/WBE/DBE utilization goals, except when superseded or prohibited by federal or state law or regulation; requiring all advertisements for bids pursuant to this Ordinance be subject to the provisions of Section 8.250 RSMo., as amended; and appropriating the total estimated cost of the Hampton and Nottingham Intersection Improvement Project of Three Hundred Thousand Dollars (\$300,000.00) from various sources including the Federal Highway Administration Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU), and the One-Half Cent Ward Capital Improvement Fund; authorizing and directing the Comptroller of the City to draw warrants from time to time and disburse funds appropriated by this ordinance and to receive and disburse grant funds in accordance with the Transportation Equity Act of the 21st Century (23 U.S.C. 110, et seq.) upon the signature and certification of vouchers by the President of the Board of Public Service; and containing a public work emergency clause.

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

SECTION ONE. There is hereby authorized a public works and improvement project for the design and construction of the "Hampton and Nottingham Intersection Improvement Project".

SECTION TWO. The City of St. Louis (the "City"), by and through its Board of Public Service (the "Board of Public Service"), is hereby authorized and directed to let contracts and provide for the design, construction, materials, and equipment, for the Hampton and Nottingham Intersection Improvement Project, to employ labor and consultants, pay salaries, fees and wages, acquire real property interests for the Hampton and Nottingham Intersection Improvement Project, to enter into supplemental agreements with the Missouri Highway and Transportation Commission, Federal Highway Administration, utilities, and other governmental agencies, all in accordance with the federal Transportation Equity Act for the 21st Century (23 U.S.C. 110, et seq.), with any contracts containing sections for: description of the work, material guarantees, estimated expenditure allocations, fund reversion authorization, applicable federal and state wage rate requirements, equal opportunity provisions, the Mayor's Executive Orders, and contract advertising statutes.

SECTION THREE. The work provided for herein shall be carried out in accordance with detailed plans and specifications to be adopted and approved by the Board of Public Service before bids are advertised therefore.

SECTION FOUR. All construction contracts let under authority of this Ordinance shall provide that no less than the prevailing hourly rate of wages in the City, as determined in accordance with the Federal Davis-Bacon Act and by the Department of Labor and Industrial Relations of the State of Missouri (Sections 290.210 through 290.340 RSMo. 2000, as amended,) for each craft or type of work needed in the actual labor on the jobs herein authorized, as well as the general prevailing rate of pay for legal holidays and overtime work shall be paid to all workers on the Hampton and Nottingham Intersection Improvement Project. All contracts let in connection with the construction provided for herein shall be subject to, and in conformance with all applicable statutes of the State of Missouri and the City Charter and Revised Code of the City, as amended.

SECTION FIVE. All specifications approved by the Board of Public Service and contracts let under the authority of this Ordinance shall provide for compliance with the Mayor's Executive Orders on Equal Opportunity and maximum MBE/WBE/DBE utilization goals, except when otherwise superseded or prohibited by federal or state law or regulation.

SECTION SIX. All advertisement for bids pursuant to this Ordinance shall be subject to Section 8.250 RSMo. 2000, as amended.

SECTION SEVEN. The total estimated cost of the Hampton and Nottingham Intersection Improvement Project is Three Hundred Thousand Dollars (\$300,000.00) of which the federal share is Two Hundred and Forty Thousand Dollars (\$240,000.00) from the Federal Highway Administration Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users

(SAFETEA-LU) to be appropriated from the Federal Aid to Urban Program Match Share fund, also known as the Federal Aid to Urban Program Revolving Fund, established by Ordinance 56931, and the remaining local match share is Sixty Thousand Dollars (\$60,000.00) to be appropriated from the One-Half Cent Ward Capital Improvement Fund. Said improvements shall be contracted and executed in parts as funds are accrued in this Match Share Fund and are adequate to pay the City's share of the cost.

SECTION EIGHT. The Comptroller of the City is hereby authorized and directed to draw warrants from time to time and disburse funds appropriated by this ordinance and is further authorized and directed to receive and disburse grant funds in accordance with the Transportation Equity Act of the 21st Century (23 U.S.C. 110, et seq.), upon the signature and certification of vouchers by the President of the Board of Public Service. Reimbursement funds received shall be deposited into the Federal Aid to Urban Program Match Share Fund Ordinance 56931.

SECTION NINE. The Board of Public Service is hereby authorized to accept on behalf of the City monetary donations from other governmental agencies and others to assist in paying for the work authorized in this Ordinance. Funds received shall be deposited into the Hampton and Nottingham Intersection Improvement Project Account or the Federal Aid to Urban Program Match Share Fund, also known as the Federal Aid to Urban Program Revolving Fund, established by Ordinance 56931.

SECTION TEN. This being an ordinance providing for public work and improvement, it is hereby declared to be an emergency measure as defined in Article IV, Sections 19 and 20 of the City Charter and shall become effective immediately upon its passage and approval by the Mayor of the City.

Approved: October 16, 2007

ORDINANCE #67697
Board Bill No. 311

An Ordinance, recommended by the Board of Public Service of the City of St. Louis (the "Board of Public Service"), establishing a public works and improvement project for the design and construction of the Salisbury Street Enhancement Project, Phase 2 between North Florissant Avenue and 11th Street (the "Salisbury Street Enhancement Project - Phase 2"); and authorizing and directing the City of St. Louis (the "City"), by and through its Board of Public Service, to let contracts and provide for the design, construction, materials, and equipment for the Salisbury Street Enhancement Project - Phase 2, authorizing the Board of Public Service to employ labor and consultants, pay salaries, fees and wages, acquire real property interests, and to enter into supplemental agreements with the Missouri Highway and Transportation Commission, Federal Highway Administration, utilities, and other governmental agencies for the Salisbury Street Enhancement Project - Phase 2 all in accordance with the federal Transportation Equity Act for the 21st Century (23 U.S.C. 110, et seq.), with any contract containing sections for: description of the work, material guarantees, estimated expenditure allocations, fund reversion authorization, applicable federal and state wage rate requirements, equal opportunity provisions, the Mayor's Executive Orders, and contract advertising statutes; requiring that all work provided for herein shall be carried out in accordance with detailed plans and specifications adopted and approved by the Board of Public Service before bids are advertised therefor; directing that all construction contracts let by authority of this Ordinance provide for federal and state prevailing wages requirements including prevailing wage holiday and overtime pay and compliance with all applicable statutes of the State of Missouri, the City Charter and the Revised Code of the City, as amended; requiring all specifications approved by the Board of Public Service and contracts let by authority of this Ordinance provide for compliance with the Mayor's Executive Orders on Equal Opportunity and maximum MBE/WBE/DBE utilization goals, except when superseded or prohibited by federal or state law or regulation; requiring all advertisements for bids pursuant to this Ordinance be subject to the provisions of Section 8.250 RSMo., as amended; and appropriating the total estimated cost of the Salisbury Street Enhancement Project - Phase 2 of One Million, Two Hundred and Fifty Thousand Dollars (\$1,250,000.00) from various sources including the Federal Highway Administration Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU), and the One-Half Cent Ward Capital Improvement Fund; authorizing and directing the Comptroller of the City to draw warrants from time to time and disburse funds appropriated by this ordinance and to receive and disburse grant funds in accordance with the Transportation Equity Act of the 21st Century (23 U.S.C. 110, et seq.) upon the signature and certification of vouchers by the President of the Board of Public Service; and containing a public work emergency clause.

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

SECTION ONE. There is hereby authorized a public works and improvement project for the design and construction of the Salisbury Street Enhancement Project, Phase 2 between North Florissant Avenue and 11th Street (the "Salisbury Street Enhancement Project - Phase 2").

SECTION TWO. The City of St. Louis (the "City"), by and through its Board of Public Service (the "Board of Public Service"), is hereby authorized and directed to let contracts and provide for the design, construction, materials, and equipment, for the Salisbury Street Enhancement Project - Phase 2, to employ labor and consultants, pay salaries, fees and wages, acquire real property interests for the Salisbury Street Enhancement Project - Phase 2, to enter into supplemental agreements with the Missouri Highway and Transportation Commission, Federal Highway Administration, utilities, and other governmental agencies, all in accordance with the federal Transportation Equity Act for the 21st Century (23 U.S.C. 110, et seq.), with any contracts containing sections for: description of the work, material guarantees, estimated expenditure allocations, fund reversion authorization, applicable federal and state wage rate requirements, equal opportunity provisions, the Mayor's Executive Orders, and contract advertising statutes.

SECTION THREE. The work provided for herein shall be carried out in accordance with detailed plans and specifications

to be adopted and approved by the Board of Public Service before bids are advertised therefore.

SECTION FOUR. All construction contracts let under authority of this Ordinance shall provide that no less than the prevailing hourly rate of wages in the City, as determined in accordance with the Federal Davis-Bacon Act and by the Department of Labor and Industrial Relations of the State of Missouri (Sections 290.210 through 290.340 RSMo. 2000, as amended,) for each craft or type of work needed in the actual labor on the jobs herein authorized, as well as the general prevailing rate of pay for legal holidays and overtime work shall be paid to all workers on the Salisbury Street Enhancement Project - Phase 2. All contracts let in connection with the construction provided for herein shall be subject to, and in conformance with all applicable statutes of the State of Missouri and the City Charter and Revised Code of the City, as amended.

SECTION FIVE. All specifications approved by the Board of Public Service and contracts let under the authority of this Ordinance shall provide for compliance with the Mayor's Executive Orders on Equal Opportunity and maximum MBE/WBE/DBE utilization goals, except when otherwise superseded or prohibited by federal or state law or regulation.

SECTION SIX. All advertisement for bids pursuant to this Ordinance shall be subject to Section 8.250 RSMo. 2000, as amended.

SECTION SEVEN. The total estimated cost of the Salisbury Street Enhancement Project - Phase 2 is One Million, Two Hundred and Fifty Thousand Dollars (\$1,250,000.00) of which the federal share is Nine Hundred and Eighty-seven Thousand, Five Hundred Dollars (\$987,500.00) from the Federal Highway Administration Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU) to be appropriated from the Federal Aid to Urban Program Match Share fund, also known as the Federal Aid to Urban Program Revolving Fund, established by Ordinance 56931, and the remaining local match share is Two Hundred and Sixty-two Thousand, Five Hundred Dollars (\$262,500.00) to be appropriated from the One-Half Cent Ward Capital Improvement Fund. Said improvements shall be contracted and executed in parts as funds are accrued in this Match Share Fund and are adequate to pay the City's share of the cost.

SECTION EIGHT. The Comptroller of the City is hereby authorized and directed to draw warrants from time to time and disburse funds appropriated by this ordinance and is further authorized and directed to receive and disburse grant funds in accordance with the Transportation Equity Act of the 21st Century (23 U.S.C. 110, et seq.), upon the signature and certification of vouchers by the President of the Board of Public Service. Reimbursement funds received shall be deposited into the Federal Aid to Urban Program Match Share Fund Ordinance 56931.

SECTION NINE. The Board of Public Service is hereby authorized to accept on behalf of the City monetary donations from other governmental agencies and others to assist in paying for the work authorized in this Ordinance. Funds received shall be deposited into the Salisbury Street Enhancement Project - Phase 2 Account or the Federal Aid to Urban Program Match Share Fund, also known as the Federal Aid to Urban Program Revolving Fund, established by Ordinance 56931.

SECTION TEN. This being an ordinance providing for public work and improvement, it is hereby declared to be an emergency measure as defined in Article IV, Sections 19 and 20 of the City Charter and shall become effective immediately upon its passage and approval by the Mayor of the City.

Approved: October 16, 2007

ORDINANCE #67698
Board Bill No. 268

An ordinance pertaining to the regulation of non-residential swimming pools; amending Ordinance 65567, approved July 3, 2002, by repealing Section 11.79.020 of SECTION TWO of said Ordinance, pertaining to the rules and regulations, and enacting in lieu thereof a new section pertaining to the same subject matter; and by repealing 11.79.450 of SECTION FORTY-FIVE of said Ordinance, pertaining to the supervision of swimmers, and enacting in lieu thereof of new section pertaining to the same subject matter.

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

SECTION ONE. Section Two of Ordinance 65567 is hereby repealed and the following is hereby enacted in lieu thereof:

11.79.020 Rules and regulations.

The Health Commissioner shall promulgate rules and regulations to carry out the purpose and intent of these regulations. The intent of these regulations shall be to assure a clean, healthful, and safe environment at all non-residential swimming pools (hereafter referred to as "swimming pools") as shall be constructed, remodeled or operated within the City of St. Louis, Missouri. The rules and regulations may provide:

- A. The minimum sanitary requirements for the design, equipment, maintenance and operation of swimming pools.
- B. The minimum number of lifeguards and attendants required to be in attendance at any swimming pool except that rules and regulations pertaining to lifeguards and attendants shall not be applicable to pools having less than 2500 square feet

of water surface or to pools and auxiliary structures and equipment at residences with four (4) or less dwelling units.

- C. The qualifications of any lifeguard or attendant at any swimming pool.
- D. The minimum safety facilities and apparatus to be installed and maintained at any swimming pool.
- E. The maximum bathing load of any swimming pool.
- F. The minimum sanitary standard of operation for any wading pool or spray pool.
- G. The data to be submitted with any application for construction, alteration, extension or modification of swimming pools and to provide the manner and terms upon which such approval shall be granted or modified.

Any rule or regulation shall meet the minimum standards of the Missouri Division of Health, but nothing herein shall prevent the Health Commissioner from requiring compliance with such higher standards as are essential to maintain a sanitary condition.

SECTION TWO. Section Forty-five of Ordinance 65567 is hereby repealed and the following is hereby enacted in lieu thereof:

11.79.450 Supervision of swimmers.

A. Lifeguards. One or more qualified lifeguards shall be on duty whenever the pool or pool enclosure (fenced area) is occupied except for the exclusions provided under §11.79.020(B). For the purpose of this paragraph, "occupied" means in use for swimming with the consent, expressed or implied, of the owner. Every lifeguard shall have passed within the last three years a Senior Life Saving test given by the American Red Cross, YMCA, Boy Scouts of America, or other organization approved by the Health Commissioner.

B. Separation of Swimmers. Entrance of any person except authorized personnel and accepted swimmers to the bathhouse and swimming area is not permitted.

Approved: October 22, 2007

ORDINANCE #67699
Board Bill No. 297

An ordinance authorizing and directing the Street Commissioner to take all necessary actions to honorarily designate D'Amato Court between Goodfellow Blvd. to City limits west as "Bishop Willie Ellis Jr. Court."

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

SECTION ONE. Pursuant to the provisions of Ordinance 65233, Goodfellow Blvd. to City limits west shall hereafter be honorarily designated as "Bishop Willie Ellis Jr." The Director of Streets shall erect an honorary street name sign at the intersection of Goodfellow Blvd. to City limits, which sign shall read "Bishop Willie Ellis Jr. Court."

Approved: October 22, 2007

ORDINANCE #67700
Board Bill No. 298

An ordinance recommended by the Board of Public Service to vacate public surface rights for vehicle, equestrian and pedestrian travel in the westernmost 15 foot wide north/south alley in City Block 6217 as bounded by Murdoch, Tamm, Nottingham and Childress in the City of St. Louis, Missouri, as hereinafter described, in accordance with Charter authority, and in conformity with Section 14 of Article XXI of the Charter and imposing certain conditions on such vacation.

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

SECTION ONE: The public surface rights of vehicle, equestrian and pedestrian travel, between the rights-of-way of:

A parcel of ground in Block 6217, of the City of St. Louis, Missouri, more particularly described as follows:

Commencing at the intersection of the southern right-of-way line of Murdoch Avenue, 60 feet wide and the western right-of-way line of Tamm Avenue, 50 feet wide; thence north 82 degrees 42 minutes 40 seconds west 266.50 feet, along the southern line of said Murdoch Avenue to eastern line of a north/south alley 15 feet wide, and the point of Beginning; thence south 7 degrees 17 minutes 20 seconds west 164.58 feet, along the eastern line of said north/south alley, to the northern line of an east/west alley 15 feet wide, to a point; thence

north 76 degrees 01 minutes 15 seconds west 15.10 feet, along the northern line of said east/west alley to the western line of said north/south alley produced to a point; thence north 7 degrees 17 minutes 20 seconds east 162.82 feet, along the western line of said north/south alley, to the south line of said Murdoch Avenue, to a point; thence south 82 degrees 42 minutes 40 seconds east 15.00 feet, along the south line of said Murdoch Avenue; to the point of beginning and containing 2,455 square feet as prepared by Pitzmans Company.

are, upon the conditions hereinafter set out, vacated.

SECTION TWO: Petitioner is the Archbishop of St. Louis. The vacated area will be used to consolidate property for St. Gabriel's Church and School.

SECTION THREE: All rights of the public in the land bearing rights-of-way traversed by the foregoing conditionally vacated alley, are reserved to the City of St. Louis for the public including present and future uses of utilities, governmental service entities and franchise holders, except such rights as are specifically abandoned or released herein.

SECTION FOUR: The owners of the land may, at their election and expense remove the surface pavement of said so vacated alley provided however, all utilities within the rights-of-way shall not be disturbed or impaired and such work shall be accomplished upon proper City permits.

SECTION FIVE: The City, utilities, governmental service entities and franchise holders shall have the right and access to go upon the land and occupation hereof within the rights-of-way for purposes associated with the maintenance, construction or planning of existing or future facilities, being careful not to disrupt or disturb the owners interests more than is reasonably required.

SECTION SIX: The owner(s) shall not place any improvement upon, over or in the area(s) vacated without: 1) lawful permit from the Building Division or Authorized City agency as governed by the Board of Public Service; 2) obtaining written consent of the utilities, governmental service entities and franchise holders, present or future. The written consent with the terms and conditions thereof shall be filed in writing with the Board of Public Service by each of the above agencies as needed and approved by such Board prior to construction.

SECTION SEVEN: The owners may secure the removal of all or any part of the facilities of a utility, governmental service entity or franchise holder by agreement in writing with such utilities, governmental entity or franchise holder, filed with the Board of Public Service prior to the undertaking of such removal.

SECTION EIGHT: In the event that granite curbing or cobblestones are removed within the vacated area, the Department of Streets of the City of St. Louis must be notified. Owner(s) must have curbing cobblestones returned to the Department of Streets in good condition.

SECTION NINE: This ordinance shall be ineffective unless within three hundred sixty (360) days after its approval, or such longer time as is fixed by the Board of Public Service not to exceed three (3) days prior to the affidavit submittal date as specified in the last section of this ordinance, the owner(s) of the area to be vacated must fulfill the following monetary requirements, if applicable, as specified by the City of St. Louis Agencies listed below. All monies received will be deposited by these agencies with the Comptroller of the City of St. Louis.

- 1) CITY WATER DIVISION to cover the full expenses of removal and/or relocation of Water facilities, if any.
- 2) CITY TRAFFIC AND TRANSPORTATION DIVISION to cover the full expense of removal, relocation and/or purchase of all lighting facilities, if any. All street signs must be returned.
- 3) CITY STREET DEPARTMENT to cover the full expenses required for the adjustments of the City's alley(s), sidewalk(s) and street(s) as effected by the vacated area(s) as specified in Sections Two and Eight of the Ordinance.

SECTION TEN: An affidavit stating that all of the conditions be submitted to the Director of Streets for review of compliance with conditions 365 days (1 year) from the date of the signing and approval of this ordinance. Once the Director of Streets has verified compliance, the affidavit will be forwarded to the Board of Public Service for acceptance. Once the Board of Public Service has accepted the affidavit, the Director of Streets will give notice to have the affidavit and mylar recorded. If the affidavit is not recorded within the prescribed time, the ordinance will be null and void.

Approved: October 22, 2007

**ORDINANCE # 67701
Board Bill No. 241
Floor Substitute**

An ordinance repealing Ordinance 67092 and in lieu thereof enacting a new ordinance prohibiting the issuance of any package or drink liquor licenses for any currently non-licensed premises within the boundaries of the First Ward Liquor Control District, as established herein, for a period of three years from the effective date hereof; containing exceptions and allowing, during the moratorium period, for the transfer of existing licenses, under certain circumstances, and the issuance of a drink license to persons

operating a restaurant at a previously non-licensed premises and containing an emergency clause.

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

SECTION ONE. Ordinance 67092 is hereby repealed and in lieu thereof the following provisions are enacted:

SECTION TWO. LEGISLATIVE FINDINGS.

The existence of alcoholic beverage establishments appears to contribute directly to numerous peace, health, safety and general welfare problems including loitering, littering, drug trafficking, prostitution, public drunkenness, defacement and damaging of structures, pedestrian obstructions, as well as traffic circulation, parking and noise problems on public streets and neighborhood lots. The existence of such problems creates serious impacts on the health, safety and welfare of residents of single- and multiple-family within the district, including fear for the safety of children, elderly residents and of visitors to the district. The problems also contribute to the deterioration of the neighborhood and concomitant devaluation of property and destruction of community values and quality of life. The number of establishments selling alcoholic beverages and the associated problems discourage more desirable and needed commercial uses in the area. In order to preserve the residential character and the neighborhood-serving commercial uses of the area, there shall be a moratorium on the issuance of new liquor licenses within the area beginning at the intersection of the centerlines as follows:

Beginning at the intersection of the centerlines of N. Euclid Ave. and Northland Ave. and proceeding along the centerlines in a generally clockwise direction west to Union Blvd., south to Northland Pl., west to Arlington Ave., north to Lexington Ave., east and continuing in a straight line to Union Blvd., north to Natural Bridge Ave., east to N. Kingshighway Memorial Blvd., north to Interstate 70, west to Alcott Ave., northeast to Thekla Ave., northwest to Beacon Ave., northeast to Harney Ave., southeast to Alcott Ave., northeast to West Florissant Ave., southeast to Shreve Ave., southwest to Ashland Ave., west to N. Euclid Ave., south to the point of the beginning,

shall be known as the First Ward Liquor Control District.

SECTION THREE. The Excise Commissioner shall not, for a period of three years, beginning as of the effective date of this Ordinance, approve the issuance of a package liquor license for any premises which is located within the boundaries of the First Ward Liquor Control District established in Section One of this ordinance.

SECTION FOUR. Notwithstanding the provisions of Section Two of this Ordinance, the Excise Commissioner shall have authority to:

- (1) Approve transfer of an existing license to another premises within the petition circle of the currently licensed premises, pursuant to the provisions of subsection (B) of section 14.06.330 of Ordinance 61289; and
- (2) Issue a drink license for premises, not licensed as of the effective date of this Ordinance, which currently is or will be, upon opening, operated as a restaurant, as such term is defined in section 14.01.390 of Ordinance 61289.
- (3) Approve the renewal of an existing license under the provisions of Section 14.08.090 of Ordinance 62656

SECTION FIVE. LICENSE COLLECTOR. The License Collector shall not, for a period of three years, beginning as of the effective date of this Ordinance, grant a license for the issuance of a package liquor license for any premises which is located within the boundaries of the First Ward Liquor Control District established in Section One of this ordinance.

SECTION SIX. EMERGENCY CLAUSE.

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

Approved: October 22, 2007

**ORDINANCE #67702
Board Bill No. 266**

An ordinance recommended by the Board of Estimate and Apportionment repealing Ordinance Number 66199 of the City of St. Louis, and, in lieu thereof, authorizing and directing the issuance and delivery of not to exceed \$3,000,000 plus issuance costs principal amount of tax increment revenue notes (Security Building Redevelopment Project), Series 200_-A/B, of the City of St. Louis, Missouri; prescribing the form and details of such notes and the covenants and agreements made by the City to facilitate and protect the payment thereof; and prescribing other matters relating thereto; and containing a severability clause; and containing an emergency clause.

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

and

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

WHEREAS, staff and consultants of the City and Security Building Partners, L.L.C., a Missouri limited liability company (the “Developer”), prepared a plan for redevelopment titled “Security Building TIF Redevelopment Plan” dated October 24, 2003, as may be amended from time to time (the “Redevelopment Plan”), for an area which is comprised of the building and other improvements located at 400 Locust Street (319 North 4th Street) in downtown St. Louis (the “Redevelopment Area” or “Area”), which Redevelopment Area is more fully described in the Redevelopment Plan; and

WHEREAS, on December 10, 2003, the TIF Commission found that completion of the Redevelopment Project would provide a substantial and significant public benefit through the creation of new jobs, the elimination of blight, the strengthening of the employment and economic base of the City, increased property and tax revenues, stabilization of the Redevelopment Area, and facilitation of economic stability for the City as a whole, and further found that without the assistance of tax increment financing in accordance with the TIF Act, the Redevelopment Project is not financially feasible and would not otherwise be completed; and

WHEREAS, on March 10, 2004, the Mayor signed Ordinance No. 66197, which: approved the Redevelopment Plan and designated the Redevelopment Area as a “redevelopment area” as provided for in the TIF Act, adopted the redevelopment project described in the Redevelopment Plan (the “Redevelopment Project”), adopted tax increment allocation financing within the Redevelopment Area, and created the Security Building Special Allocation Fund (“the Special Allocation Fund”); and

WHEREAS, on March 10, 2004, the Mayor signed Ordinance No. 66198, which authorized the City to enter into a redevelopment agreement with Developer (the “Redevelopment Agreement” or “Agreement”); and

WHEREAS, on March 10, 2004, the Mayor signed Ordinance No. 66199 (the “Original Note Ordinance”), which approved the issuance of its Tax Increment Revenue Notes (Security Building Redevelopment Project), Series 2004 (the “TIF Notes” or “Notes”), to provide funds to finance a portion of the Redevelopment Project by utilizing tax increment allocation financing in accordance with the TIF Act, said funds being payable solely from certain proceeds deposited into the Special Allocation Fund; and

WHEREAS, on _____, 2007, the Board of Aldermen approved Ordinance No. _____ authorizing the City to enter into an amendment to the Redevelopment Agreement with Developer; and

WHEREAS, the City now desires to alter the terms of issuance of the TIF Notes to provide for the initial issuance of one or more series of TIF Notes to individuals and entities in addition to the Developer; and

WHEREAS, the City has determined that it is in the best interest of the City to sell the Notes from time to time at a private sale, without advertisement, to the Original Purchaser, as hereinafter defined) at an interest rate based on the municipal yield curve for general obligation bonds (the “MMD”) compiled by Municipal Market Data-Line® (or its successors); and

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

WHEREAS, the City desires to repeal the Original Note Ordinance and, in lieu thereof, enact this Note Ordinance, as necessary to facilitate the purchase of the Notes.

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

**ARTICLE I.
DEFINITIONS**

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

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

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

“Approving Ordinance” means Ordinance No. 66197 [Board Bill No. 375] effective April 9, 2004, designating the Redevelopment Area, approving the Redevelopment Plan, approving the Redevelopment Project, making certain finding with respect thereto, adopting tax increment financing within the Redevelopment Area, establishing the Special Allocation Fund, and authorizing certain related actions by City officials.

“Arbitrage Certificate” means the certificate of that name the City shall deliver at the time of issuing any Tax Exempt TIF Notes.

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

“Authorizing Ordinance” means Ordinance No. 66198 [Board Bill No. 376], effective on April 9, 2004, and Ordinance No. _____, authorizing the City to enter into the Agreement dated August 10, 2004, and that certain First Amendment to Redevelopment Agreement dated _____, 2007.

“Available Revenues” means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account of the Revenue Fund of the Special Allocation Fund; and (b) the EATS Account of the Revenue Fund 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.

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

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

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

“Certificate of Substantial Completion” means a document substantially in the form of Exhibit E to the Redevelopment Agreement issued by the Developer to the City in accordance with the Redevelopment Agreement and evidencing the Developer’s satisfaction of all obligations and covenants to construct the Redevelopment Project in accordance with the Redevelopment Plan and the Agreement.

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

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

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

“Debt Service Reserve Fund Requirement” means that amount as reasonably determined by the underwriter or placement agent for the TIF Notes with the reasonable concurrence of the City’s Financial Advisor.

“Developer” means Security Building Partners, L.L.C., a Missouri limited liability company, or its permitted successors or assigns in interest.

“Disclosure 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 offerings of municipal securities 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.

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

“EATs Account” means the Economic Activity Tax Account in the Revenue Fund of the Special Allocation Fund.

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

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

“Issuance Costs” means all costs reasonably incurred by the City in furtherance of the issuance of TIF Notes, including without limitation, the fees and expenses of financial advisors and consultants, the City’s attorneys (including issuer’s counsel, Disclosure Counsel, and Bond Counsel), the City’s administrative fees and expenses (including fees and costs of its planning consultants and the St. Louis Development Corporation), underwriters’ discounts and fees, if any, the costs of printing any TIF Notes 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 Notes.

“Issuance Date” means the dated date of the TIF Notes.

“Maturity Date” means April 9, 2027, which is the date that is twenty-three (23) years after the effective date of the Approving Ordinance.

“Ordinance” or “Note Ordinance” means this Ordinance as from time to time amended in accordance with the terms hereof.

“Original Note Ordinance” means Ordinance No. 66199.

“Original Purchaser” means the Developer, a Related Entity, or a Qualified Institutional Buyer; provided, however than any such Related Entity or Qualified Institutional Buyer shall also qualify as an Approved Investor, and shall be designated by the Developer as the Original Purchaser.

“Outstanding,” when used with reference to Notes, as of a particular date, all Notes theretofore authenticated and delivered, except:

- (a) Notes theretofore cancelled by the Finance Officer or delivered to the Finance Officer for canceling;
- (b) Notes which are deemed paid under **Section 705** hereof;
- (c) Notes alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in **Section 208** hereof;
- (d) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered pursuant to this Ordinance; and
- (e) Notes held by or for the account of the City or any person controlling, controlled by or under common control with the City for purposes of any consent or other action to be taken by the holders of a specified percentage of Notes outstanding under this Ordinance.

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

“Paying Agent Agreement” means an agreement by that name the Finance Officer enters into with UMB Bank, N.A., St. Louis, Missouri, pursuant to which the bank has agreed to serve as registrar and paying agent for the Notes. The City has agreed to provide to the paying agent immediately available funds at least one business day prior to each Payment Date, but solely from moneys then available for such purpose in the Security Building Special Allocation Fund, sufficient funds to pay all interest and principal payments due and payable on the Notes. The paying agent shall have no responsibility to make any such payments to the extent the City has not provided such funds to the paying agent at least one business day prior to the relevant Payment Date.

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

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

“PILOTs Account” means the Payments in Lieu of Taxes Account of the Revenue Fund of the Special Allocation Fund.

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

“Project Lender” means a commercial bank, savings bank, savings and loan association, credit union or other financial institution that has loaned funds to the Developer to be used for construction of the Redevelopment Project and has secured such loan with a mortgage or security interest in the Redevelopment Project or a portion thereof.

“Qualified Institutional Buyer” means a qualified institutional buyer under Rule 144A promulgated under the Securities Act of 1933.

“Redevelopment Agreement” or “Agreement” means the agreement by and between the City and Developer dated August 10, 2004, and any amendments thereto.

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

“Redevelopment Plan” means the plan titled Security Building TIF Redevelopment Plan approved by the City pursuant to Ordinance No. 66197 [Bill Board No. 375], as such plan may from time to time be amended in accordance with the TIF Act.

“Redevelopment Project” or “Security Building Redevelopment Project” means the redevelopment identified in the Redevelopment Plan, consisting of the rehabilitation and renovation of the Redevelopment Area into commercial uses, as further set

forth in the Redevelopment Plan, and as approved by Ordinance No. 66917 [Board Bill No. 376] as described in the Redevelopment Plan and Redevelopment Proposal and as modified from time to time.

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

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

“Related Entity” means any party or entity related to the Developer by one of the relationships described in Section 267(b), Section 707(b)(1)(A), or Section 707(b)(1)(B) of the Internal Revenue Code of 1986, as amended.

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

“Series A Account” means the account by that name created in **Section 401** of this Ordinance.

“Series A Note(s)” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Security Building Redevelopment Project), Series 200__-A, issued pursuant to this Ordinance in an aggregate amount not to exceed \$1,550,000 plus Issuance Costs, in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“Series B Account” means the account by that name created in **Section 401** of this Ordinance.

“Series B Note” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Security Building Redevelopment Project), Series 200__-B, issued pursuant to the Note Ordinance in an aggregate amount not to exceed \$1,550,000 plus Issuance Costs, less the aggregate outstanding principal amount of the Series A Notes, in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“Special Allocation Fund” means the City of St. Louis, Missouri, Security Building Special Allocation Fund created by Ordinance No. 66917 [Board Bill No. 376], and including the accounts into which Available Revenues are from time to time deposited in accordance with the TIF Act, the Agreement, and this Ordinance, as ratified and further described in **Section 401** hereof.

“Taxable TIF Notes” means any TIF Note, the interest on which (in the opinion of Bond Counsel), is not exempt from federal income taxation.

“Tax-Exempt TIF Notes” means any TIF Note, the interest on which (in the opinion of Bond Counsel), is exempt from federal income taxation.

“TIF Notes” or “Notes” means the not to exceed \$3,000,000 plus Issuance Costs Tax Increment Revenue Notes (Security Building Redevelopment Project), Series 200__ A & B, issued by the City pursuant to and subject to this Ordinance in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“TIF Revenues” (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Redevelopment Area and any applicable penalty and interest over and above the initial equalized assessed value (as that term is used and described in Section 99.845.1 and 99.855.1 of the TIF Act) of each such taxable lot, block, tract or parcel of real property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Security Building Redevelopment Project, and (2) fifty percent (50%) of the total additional revenues from taxes, penalties and interest which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2003 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all as provided in Section 99.845 of the TIF Act, as amended from time to time.

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

(a) Words of masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Words importing the singular number shall include the plural and vice versa and words importing person shall include firms, associations and corporations, including public bodies. The headings and captions herein are not a part of this document.

(c) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by generally accepted principles of accounting.

(d) Whenever an item or items are listed after the word “including,” such listing is not intended to be an exhaustive listing that excludes items not listed.

ARTICLE II. AUTHORIZATION OF TIF NOTES

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

Section 202 Description of TIF Notes.

(a) Title of TIF Notes. There shall be issued one series of one or more Series A TIF Notes in an aggregate principal amount not to exceed \$3,000,000 plus Issuance Costs authorized hereunder and one series of one or more Series B TIF Notes in an aggregate principal amount not to exceed \$3,000,000 plus Issuance Costs less the aggregate Outstanding principal amount of Series A TIF Notes. The Series A TIF Notes shall be designated “[Taxable]/[Tax Exempt] Tax Increment Revenue Notes (Security Building Redevelopment Project), Series 200 -A”. The Series B TIF Notes shall be designated “[Taxable]/[Tax Exempt] Tax Increment Revenue Notes (Security Building Redevelopment Project), Series 200 -B”. The TIF Notes may have such further appropriate particular designation added to or incorporated in such title for the TIF Notes of any particular series as the City may determine.

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

(c) Terms of TIF Notes. The TIF Notes shall mature (subject to redemption and payment prior to maturity as provided in **Article III** hereof), on the date that is twenty-three (23) years after the effective date of the Approving Ordinance, which is April 9, 2027. Each TIF Note shall bear interest at a fixed rate per annum, determined on the date that is not less than ten (10) business days and not more than sixty (60) days prior to the scheduled closing date for issuance of the TIF Notes (the “Pricing Date”) based on the municipal yield curve for general obligation bonds (the “MMD”) compiled by Municipal Market Data-Line® (or its successors) and published by Thomson Financial, an operating unit of The Thomson Corporation (or its successors), using the MMD yield published as of the Issuance Date for general obligation bonds rated “AAA” that mature in the same year as the TIF Notes, (i) plus four percent (4%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is not exempt from federal income taxation (the “Taxable Rate”), or (ii) plus two percent (2.0%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is exempt from federal income taxation (the “Tax-Exempt Rate”); provided, in no event shall the interest rate on the TIF Notes exceed ten percent (10%) per annum. All TIF Notes shall have a stated maturity of the Maturity Date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The TIF Notes shall bear simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

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

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

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

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

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

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

Section 204 Security for TIF Notes. The Series A Notes shall be equally and ratably secured by Available Revenues. The Series B Notes shall be equally and ratably secured by the Available Revenues on a subordinate basis to the Series A Notes. 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).

Section 205 Method and Place of Payment of TIF Notes. The principal of and interest on the TIF Notes shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. Payment shall be made by the Finance Officer on each Payment Date as provided in this Note Ordinance. Principal and interest shall be payable by check or draft at the office of the Finance Officer or pursuant to the Paying Agent Agreement by wire transfer to the person in whose name such TIF Note is registered on the Register on each Payment Date.

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

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

Upon surrender of a TIF Note to the Finance Officer, the Finance Officer shall transfer or exchange the TIF Notes for a new TIF Note or TIF Notes, which shall be (i) in the form of fully registered Notes without coupons in Authorized Denominations, except with respect to the TIF Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which TIF Notes may be issued in any denomination, subject to the limitation on the aggregate principal amount, and (ii) of the same Maturity Date and in the same aggregate principal amount outstanding as the TIF Note which was presented for transfer or exchange. The TIF Notes presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Owner thereof or by the Owner's duly authorized agent. Upon any transfer, exchange or assignment as provided in this Section, the transferor shall reimburse the City for all of the reasonable out-of-pocket costs incurred by the City in connection with the administration of such transfer, exchange or assignment.

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

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

The TIF Notes shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Schedule A of Exhibit B** hereto, which shall be manually executed by an authorized signatory of the Finance Officer, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the TIF Notes that may be issued hereunder at any one time. No TIF Note shall be entitled to any security or benefit under this Ordinance or be valid or obligatory for any purpose until the certificate of authentication has been duly executed by the Finance Officer. Such executed certificate of authentication upon any TIF Note shall be conclusive evidence that such TIF Note has been duly authenticated and delivered under this Ordinance.

The TIF Notes shall be initially executed and authenticated by the City upon the last to occur of the following: (i) acceptance or deemed acceptance, pursuant to the terms of the Redevelopment Agreement, of a Certificate of Substantial Completion; (ii) approval of a Certificate of Reimbursable Redevelopment Project Costs; and (iii) an opinion of Bond Counsel regarding the taxable nature of the TIF Notes; (iv) full payment of all advances required to be paid under Section 2.2 of the Redevelopment Agreement; and (v) such other documentation as the City shall reasonably require of Developer, and any Original Purchaser, in order for the City to obtain an opinion of Bond Counsel as required by this Section 5.1 of the Agreement.

Upon the Developer's satisfaction of the foregoing conditions and upon approval of each Certificate of Reimbursable Redevelopment Project Costs, the Finance Officer shall either: (i) at the request of the City upon instructions of the Developer,

endorse an outstanding TIF Note on **Schedule A** thereto to evidence an increase in the aggregate principal amount equal to such Reimbursable Redevelopment Project Costs, or (ii) at the request of the City upon instructions of the Developer issue a new TIF Note in a principal amount equal to such Reimbursable Redevelopment Project Costs, or any combination thereof. Each date of endorsement of each such TIF Note shall be the date of acceptance by the City of each Certificate of Reimbursable Redevelopment Project Costs, except that the initial endorsement of each TIF Note shall be dated the Issuance Date of such TIF Note. Thereupon, pursuant to Section 202(h), the TIF Notes shall either be held or delivered to or upon the order of the Owner or any Original Purchaser.

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

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

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

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

ARTICLE III. REDEMPTION AND PAYMENT OF PRINCIPAL AND INTEREST

Section 301 Optional Redemption. 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. If only a partial redemption is to occur, then each TIF Note from within a Series shall be redeemed in the order of maturity designated by the City, and within any maturity the TIF Notes shall be redeemed in Authorized Denominations by the City in such manner as it may determine. In the event of an optional redemption of the Notes, unless waived by any Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days (five days if all of the Notes are owned by the Developer) and not more than sixty (60) days prior to the date fixed for redemption, to each Owner of the Notes to be redeemed at the address shown on the Note Register.

All official notices of optional redemption shall be dated and shall contain the information specified in **Section 304**, hereof. The failure of any Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Section 302 Special Mandatory Redemption. All 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, which amount of principal being redeemed shall be an amount equal to Available Revenues then on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date. The TIF Notes shall be called by the City for special mandatory redemption pursuant to this Section without the necessity of any action by the City other than as provided in **Section 403** of this Ordinance, or as provided in the paragraph immediately below.

In the event of a special mandatory redemption of any Notes with respect to an Owner other than Developer or a Related Entity, unless waived by such Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption, to each Registered Owner other than Developer or a Related Entity of the Notes to be redeemed at the address shown on the Note Register.

Section 303 Selection of Notes to be Redeemed. TIF Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding TIF Notes are to be redeemed and paid prior to maturity, such TIF Notes or portions of TIF

Notes from within the same Series to be redeemed shall be selected in Authorized Denominations by the Finance Officer in such equitable manner as she may determine. In the case of a partial redemption of TIF Notes from within the same series when TIF Notes of denominations greater than the minimum Authorized Denomination are then outstanding, then for all purposes in connection with such redemption each Authorized Denomination unit of face value shall be treated as though it was a separate TIF Note of the denomination of the minimum Authorized Denomination.

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

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

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

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

ARTICLE IV. FUNDS AND REVENUES

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

- (a) a Revenue Fund and, within it
 - (i) a PILOTs Account; and
 - (ii) an EATs Account;
- (b) a Debt Service Fund; and, within it
 - (i) the Series A Account; and
 - (ii) the Series B Account;
- (c) a Debt Service Reserve Fund; and
- (d) a Project Fund.

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

Section 403 Revenue Fund.

- (a) On or before the date that is five (5) days prior to each Payment Date while the TIF Notes remain outstanding, the City shall transfer and deposit:
 - (i) those Available Revenues attributable to PILOTs into the PILOTs Account of the Revenue Fund, and
 - (ii) those Available Revenues attributable to EATs into the EATs Account of the Revenue Fund

(b) Available Revenues in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date, first from the EATS Account and second from the PILOTS Account for the purposes and in the amounts as follows:

First, to payment of arbitrage rebate, if any, owed with respect to the TIF Notes under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

Second, to the Finance Officer of the City and the St. Louis Development Corporation (which amounts shall be paid one half to the Finance Officer and one half to the St. Louis Development Corporation), an amount equal to the lesser of (i) Twelve Thousand Eighty Dollars and no/100 (\$12,080.00) or (ii) 0.2% of the Notes outstanding on each Payment Date, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased, and any fees to the paying agent pursuant to the Paying Agent Agreement;

Third, to the Series A Account of 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 the Series A Notes on each Payment Date;

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

Fifth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Notes on the next succeeding Payment Date;

Sixth, for transfer to the Debt Service Reserve Fund such amount as may be required to restore any deficiency in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund is less than the Debt Service Reserve Requirement;

Seventh, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date;

Eighth, if no Series A Notes are Outstanding, to the Series B Account of 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 the Series B Note on each Payment Date;

Ninth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series B Note on each Payment Date;

Tenth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Notes on the next succeeding Payment Date;

Eleventh, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Twelfth, all other remaining money in the PILOTS Account and EATs Account of the Revenue Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

(c) If monies available in the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next Payment Date, with interest thereon at the same rate as the Series A Notes.

(d) 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 Finance Officer and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 404 Debt Service Fund.

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

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

(c) After 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 this Ordinance), payment of the fees and expenses of the Finance Officer, and payment of any other amounts required to be paid under this Ordinance, all amounts remaining in the Debt Service Fund shall be declared as surplus and

distributed in the manner provided in the Act.

Section 405 Project Fund. Upon the acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance or endorsement of a TIF Note pursuant to **Section 207** of this Ordinance, 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 or paid for in full for such costs from the amounts deemed to be on deposit in the Project Fund.

Section 406 Debt Service Reserve Fund. Except as herein otherwise provided, funds on deposit in the Debt Service Reserve Fund shall be used and applied by the Finance Officer solely to prevent a default in the event moneys on deposit in the Debt Service Fund shall be insufficient to pay the principal of and interest on the Series A Notes as the same become due. The Finance Officer may disburse and expend moneys from the Debt Service Reserve Fund whether or not the amount therein equals the Debt Service Reserve Fund Requirement. Moneys on deposit in the Debt Service Reserve Fund may be used to pay Series A Notes called for redemption or to purchase Series A Notes in the open market, prior to the Maturity Date, provided all Notes at the time Outstanding are called for redemption or purchased and sufficient funds are available therefor. Moneys on deposit in the Debt Service Reserve Fund shall be used to pay and retire the Series A Notes last becoming due, unless such Notes and all interest thereon are otherwise paid.

So long as the sum on deposit in the Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement, investment earnings on funds on deposit in the Debt Service Reserve Fund shall be deposited into the Series A Account of the Debt Service Fund; provided, however, that if no Series A Notes are then Outstanding, such investment earnings shall be deposited into the Series B Account of the Debt Service Fund. If the sum on deposit in the Debt Service Reserve Fund shall be less than the Debt Service Reserve Fund Requirement, investment earnings on funds in the Debt Service Reserve Fund shall remain therein and be applied to reducing such deficiency.

So long as the sum on deposit in the Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement on each Payment Date, no further deposits to said Debt Service Reserve Fund shall be required. Investments and moneys in the Debt Service Reserve Fund shall be valued at the market value thereof, exclusive of accrued interest, by the Finance Officer on and the amount on deposit therein determined accordingly.

After payment in full of the principal of, premium, if any, and interest on the Notes (or provision has been made for the payment thereof as specified in the Ordinance), the fees, charges and expenses of the Finance Officer and any Paying Agent and any other amounts required to be paid under the Ordinance or any other instrument entered into with respect to the Notes, all amounts remaining in the Debt Service Reserve Fund shall be paid to the City.

Section 407 Nonpresentment of Notes. If any TIF Note is not presented for payment when the principal thereof becomes due at stated maturity or prior redemption date, and provided that funds sufficient to pay such TIF Note have been made available to the Finance Officer, all liability of the City to the Owner thereof for the payment of such TIF Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Finance Officer to hold such funds, without liability for interest thereon, for the benefit of the Owner of such TIF Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said TIF Note. If any TIF Note is not presented for payment within five (5) years following the date when such TIF Note becomes due at maturity, the Finance Officer shall repay to the City the funds theretofore held by it for payment of such TIF Note, and such TIF Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Finance Officer, and the City shall not be liable for any interest thereon and shall not be regarded as a Finance Officer of such money.

ARTICLE V. REMEDIES

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

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

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

Section 503 Remedies Cumulative. No remedy conferred herein upon the Owner is intended to be exclusive of

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

ARTICLE VI. DEPOSIT AND INVESTMENT OF MONEYS

Section 601 Deposits of Moneys. All moneys deposited with or paid to the Finance Officer for the account of the various funds established under this Ordinance shall be held by the Finance Officer in trust and shall be applied only in accordance with this Ordinance. The Finance Officer shall not be under any liability for interest on any moneys received hereunder except as otherwise provided herein.

Section 602 Investment of Moneys. Moneys held in any fund or account referred to in this Ordinance shall be invested by the City in Government Obligations or in time or demand deposits or in certificates of deposit issued by any bank having combined capital, surplus and undivided profits of at least Fifty Million Dollars (\$50,000,000) but only to the extent such time or demand deposits or certificates of deposit are fully insured by the Federal Deposit Insurance Corporation; provided, however, that no such investment shall be made for a period extending longer than the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any fund or account shall accrue to and become a part of such fund or account, except the Debt Service Reserve Fund as provided in Section 406 herein.

ARTICLE VII. MISCELLANEOUS PROVISIONS

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

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

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

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

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of the TIF Note, the amount or amounts and other identification of the TIF Note, and the date of holding the same shall be proved by the registration books of the City.

Section 705 Notes Deemed to be Paid.

(a) Notes shall be deemed to be paid within the meaning of this Ordinance when payment of the principal on such Notes, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided in this Ordinance, or otherwise), either (1) has been made or caused to be made in accordance with the terms hereof, or (2) provision therefor has been made by depositing with the Finance Officer, in trust and irrevocably setting aside exclusively for such payment, (i) moneys sufficient to make such payment or (ii) non callable Government Obligations maturing as to principal and interest in such amount and at such times as will ensure the availability of sufficient moneys to make such payment and, with respect to Tax-Exempt TIF Notes deemed to be paid within the meaning of this Section, the Finance Officer shall have received an opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that such deposit will not cause the interest on such Tax-Exempt TIF Notes to be included in gross income for purposes of federal income taxation. At such time as a Note is deemed to be paid hereunder as aforesaid, such Note shall no longer be secured by or be entitled to the benefits of this Ordinance, except for the purposes of any such payment from such moneys or Government Obligations.

(b) Notwithstanding the foregoing, in the case of Notes which by their terms may be redeemed prior to the Maturity Date, no deposit under clause (2) of subsection (a) above shall be deemed a payment of such Notes as aforesaid until, as to all such Notes which are to be redeemed prior to their respective stated maturities, proper notice of such redemption has been given in accordance with Article III hereof.

(c) Notwithstanding any provision of any other Section of this Ordinance which may be contrary to the provisions of this Section, all moneys or Government Obligations set aside and held in trust pursuant to the provisions of this Section for the payment of Notes and interest thereon shall be applied to and be used solely for the payment of the particular Notes and interest thereon with respect to which such moneys and Government Obligations have been so set aside in trust.

Section 706 Execution of Documents; Further Authority. The City is hereby authorized to enter into and the Mayor and the Finance Officer are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the TIF Notes and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance. The officers of the City, including without limitation the Mayor, the Finance Officer, and the Register, are hereby authorized and directed to execute, and the City Register is hereby authorized and directed where appropriate to attest, all certificates, documents or other instruments, and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instrument and other documents herein approved, authorized and confirmed which they determine to be in the City's best interest, and the execution or taking of such action shall be conclusive evidence of such determination.

Section 707 Severability. If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Section 708 Governing Law. This Ordinance shall be governed exclusively by and constructed in accordance with the applicable internal laws of the State of Missouri.

Section 709 Private Sale. The Board of Aldermen of the City hereby declares that it is in the City's best interest to sell the TIF Notes at private sale because a public sale of the TIF Notes would cause additional expense to the City and because the condition of the current financial markets makes such a public sale not feasible or the best course of action for the City.

Section 710 Repeal of Conflicting Ordinances. Ordinance 66199 or other ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Section 711 Emergency Clause. This being an ordinance affecting the appropriation of money, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article 14 of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the Mayor.

**EXHIBIT A
Legal Description of Security Building Redevelopment Area**

400 Locust Street or 319 North 4th Street
Parcel ID No. 00990000600

The Redevelopment Area is legally described as:

A tract of land in city block 99 of the city of St. Louis, and being more particularly described as follows: Beginning at the Northeast corner of said City Block 99, being the intersection of the Southerly line of Locust Street, 50 feet wide, with the Westerly line of North Fourth Street, 80 feet wide; thence along the Westerly line of said North Fourth Street, Southwestwardly 115.06 feet to a point being 114 feet 1 inch North of the Northerly line of Olive Street, 60 feet wide, as measured along the Westerly line of said North Fourth Street; thence along a line parallel with the Northerly line of said Olive Street, making an angle to the left of 89 degrees 51 minutes 26 seconds to the last mentioned line, Northwestwardly, 134.89 feet; thence along a line, making an angle to the left of 90 degrees 05 minutes 37 seconds to the last mentioned line, Northeastwardly 114.97 feet to the Southerly line of said Locust Street; thence along the Southerly line of said Locust Street, making an angle to the left of 89 degrees 56 minutes 45 seconds to the last mentioned line, Southeastwardly, 134.79 feet to the point of beginning, according to Survey Number 179300 executed by James

Engineering & Surveying Company, Inc. during the month of May 2003.

Also known and described as:

A lot in Block 99 of the City of St. Louis, fronting 115 feet 1 inch on the West line of North Fourth Street by a depth Westwardly of 134 feet 9-5/8 inches on the North line and 134 feet 10-1/4 inches on the south line to a line located parallel with and distant 135 feet East of the East line of Broadway and of the West line of property now or formerly of Cohen Esrey Real Estate Services; bounded North by the South line of Locust Street and South by a line parallel with and distant 114 feet 1 inch North of the North line of Olive Street which is also the South line of property now or formerly of J and G Investment Corporation.

**EXHIBIT B
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-__

**In an Aggregate Not to Exceed
\$3,000,000 plus Issuance Costs
(See Schedule A attached)**

CITY OF ST. LOUIS, MISSOURI

**[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE
(Security Building Redevelopment Project)
SERIES 200_-A/B**

Rate of Interest: [__%][__%] Maturity Date: April 9, 2027 Dated Date: _____ CUSIP Number: None

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 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 April 1 and October 1 (each, a "Payment Date"), commencing on the first April 1 or October 1 following the City's acceptance or deemed acceptance, in accordance with the Redevelopment Agreement, of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and Security Building Partners, L.L.C. (the "Developer"), dated as of August 10, 2004, as amended (the "Redevelopment Agreement"), until all principal and interest accruing pursuant to this TIF Note is paid in full except as otherwise provided herein. The TIF Notes shall bear simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. _____ adopted by the Board of Aldermen on _____, 2007 (the "Note Ordinance") or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE APRIL 9, 2027, WHICH IS TWENTY-THREE YEARS FROM THE EFFECTIVE DATE OF THE APPROVING ORDINANCE, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREOF 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 or by wire transfer to the person in whose name this TIF Note is registered on the Register on each Payment Date (the "Owner").

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 (Security Building Redevelopment Project), Series 200 -A/B," issued in an aggregate principal amount of not to exceed \$3,000,000 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, as amended (the "Act"), and pursuant to the Note Ordinance.

The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Available Revenues and other moneys pledged thereto and held by the Finance Officer as provided herein. "Available Revenues" means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account of the Revenue Fund of the Special Allocation Fund; and (b) the EATS Account of the Revenue Fund 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 Account of the Revenue Fund of the Special Allocation Fund are those payments in lieu of taxes (as defined in Sections 99.805(10) of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in Exhibit A to the Note Ordinance) and any applicable penalty and interest over and above the initial equalized assessed value (as that term is used and described in Section 99.845.1 and Section 99.855 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as allocated and paid to the Finance Officer by the City's Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project.

The monies on deposit in the EATs Account of the Revenue Fund 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 the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2003 (subject to annual appropriation by the City as provided in the 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, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all in accordance with Section 99.845 of the Act, as may be amended from time to time.

The Series A Notes shall be equally and ratably secured by Available Revenues. The Series B Notes shall be equally and ratably secured by the Available Revenues on a subordinate basis to the Series A Notes. 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 in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date, first from the EATS Account and second from the PILOTS Account for the purposes and in the amounts as follows:

First, to payment of arbitrage rebate, if any, owed with respect to the TIF Notes under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

Second, to the Finance Officer of the City and the St. Louis Development Corporation (which amounts shall be paid one half to the Finance Officer and one half to the St. Louis Development Corporation), an amount equal to the lesser of (i) Twelve Thousand Eighty Dollars and no/100 (\$12,080.00) or (ii) 0.2% of the Notes outstanding on each Payment Date, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased, and any fees to the paying agent pursuant to the Paying Agent Agreement;

Third, to the Series A Account of 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 the Series A Notes on each Payment Date;

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

Fifth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Notes on the next succeeding Payment Date;

Sixth, for transfer to the Debt Service Reserve Fund such amount as may be required to restore any deficiency in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund is less than the Debt Service Reserve Requirement;

Seventh, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date;

Eighth, if no Series A Notes are Outstanding, to the Series B Account of 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 the Series B Note on each Payment Date;

Ninth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series B Note on each Payment Date;

Tenth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Notes on the next succeeding Payment Date;

Eleventh, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Twelfth, all other remaining money in the PILOTs Account and EATs Account of the Revenue Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

If monies available in the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next Payment Date, with interest thereon at the same rate as the Series A Notes.

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 Finance Officer and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

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 Revenue Fund and the Debt Service 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 SECTIONS 7.1 AND 7.2 OF THE REDEVELOPMENT AGREEMENT.

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

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to Available Revenues on deposit in the applicable 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. 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 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 Owner or the Owner's duly authorized agent.

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

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

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

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

(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 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 200_-A/B 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 C

Form of Letter of Representations

_____, 20__

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

Re: Not to Exceed \$3,000,000 (plus Issuance Costs) City of St. Louis, Missouri, Tax Increment Revenue Notes, (Security Building Redevelopment Project), Series 200_-A/B

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of not to exceed \$3,000,000 (plus Issuance Costs) aggregate principal amount of Tax Increment Revenue Notes, (Security Building Redevelopment Project), Series 200_-A/B (the "TIF Notes"), issued by the City of St. Louis, Missouri (the "City"). The TIF Notes are secured in the manner set forth in Ordinance No. _____ [Board Bill No. _____] of the City adopted on _____, 2007 (the "Note Ordinance"). The undersigned hereby represents to each of you and agrees with each of you, as follows:

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

Sincerely,

as Purchaser

By: _____
Title: _____

Approved: October 22, 2007

ORDINANCE #67703
Board Bill No. 280

An ordinance amending Ordinance No. 66198; authorizing the execution of an amendment to Redevelopment Agreement by and between the City of St. Louis and Security Building Partners, L.L.C.; prescribing the form and details of said amendment; making certain findings with respect thereto; authorizing other related actions; and containing a severability clause, an appropriation clause, and an emergency clause.

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. 66197 (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 titled "Security Building 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 "Security Building Special Allocation Fund" 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. 66198, which authorized the execution of a redevelopment agreement (the "*Redevelopment Agreement*") by and between the City and Security Building Partners, L.L.C. (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. _____ [Board Bill No. 266] on _____, 2007 (the "*Note Ordinance*"), which authorized and directed the issuance and delivery of not to exceed \$3,000,000 principal amount of Tax Increment Revenue Notes (Security Building Redevelopment Project), Series 200_-A/B (the "*TIF Notes*"), to finance the development of the Redevelopment Project; and

WHEREAS, the Redevelopment Agreement was subsequently executed by the City and the Developer August 10, 2004; and

WHEREAS, the Developer and the City desire to approve and execute an amendment to the Redevelopment Agreement (the "*Amendment*") to provide for the issuance of TIF Notes to an Original Purchaser, as that term is defined in the Note Ordinance, in addition to the Developer.

WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants to authorize the City to execute the Amendment in order to amend the Redevelopment Agreement as it concerns the issuance of TIF Notes by the City for this Redevelopment Project, including the interest rate for TIF Notes issued; and

WHEREAS, the Board of Aldermen hereby determines that the terms of the Amendment attached as **Exhibit A** hereto and incorporated herein by reference are acceptable and that the execution, delivery and performance by the City and the Developer of the attached Amendment is necessary and desirable and in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the TIF Act.

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 Amendment 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 Amendment 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 Amendment and to affix the seal of the City thereto. The Amendment 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. There is hereby appropriated and set apart all funds deposited in the PILOTs Account and EATs Account, as those terms are defined in the Redevelopment Agreement, of the Security Building Special Allocation Fund to be used to fund the public project within the Redevelopment Area.

Section 4. 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 5. 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 6. 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 7. This being an ordinance containing an appropriation, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the Mayor.

EXHIBIT A
Form of First Amendment to Redevelopment Agreement
(Attached hereto.)

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT (this "**Amendment**") is made and entered into as of the ____ 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 Security Building Partners, L.L.C. (the "**Developer**"), a Missouri limited liability company.

WITNESSETH:

WHEREAS, the City and the Developer are parties to that certain Redevelopment Agreement dated as of August 10, 2004 (the "**Agreement**"), which sets forth the respective rights and obligations of the City and the Developer with regards to the redevelopment project relating to the building commonly known as the "**Security Building**;" and

WHEREAS, the City and the Developer desire to amend the Agreement in certain particulars as hereinafter set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth hereinafter, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the City and the Developer do hereby covenant and agree as follows:

1. Terms and phrases defined in the Agreement and the Note Ordinance shall have the same meanings when used herein unless noted otherwise to the contrary. To the extent any terms and phrases defined in the Agreement conflict with the terms and phrases defined in Ordinance No. _____, (the "Note Ordinance"), the Note Ordinance shall prevail. Terms and phrases defined in the Note Ordinance but not included in the Agreement are hereby added to the Agreement.

2. The last sentence in Article V, Section 5.2 is hereby deleted in its entirety and the following sentence is inserted in lieu thereof: "The TIF Notes shall be in a form substantially similar to that provided in the Note Ordinance."

3. Article V, Section 5.2.1 is hereby deleted in its entirety and the following is inserted in lieu thereof:

"Terms. The TIF Notes shall mature (subject to redemption and payment prior to maturity as provided in Article III hereof), on the date that is twenty-three (23) years after the effective date of the Approving Ordinance, or April 9, 2027. Each TIF Note shall bear interest at a fixed rate per annum, determined on the date that is not less than ten (10) business days and not more than sixty (60) days prior to the scheduled closing date for issuance of the TIF Notes (the "Pricing Date") based on the municipal yield curve for general obligation bonds (the "MMD") compiled by Municipal Market Data-Line® (or its successors) and published by Thomson Financial, an operating unit of The Thomson Corporation (or its successors), using the MMD yield published as of the Issuance Date for general obligation bonds rated "AAA" that mature in the same year as the TIF Notes, (i) plus four percent (4%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is not exempt from federal income taxation (the "Taxable Rate"), or (ii) plus two percent (2.0%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is exempt from federal income taxation (the "Tax-Exempt Rate"); provided, in no event shall the interest rate on the TIF Notes exceed ten percent (10%) per annum. All TIF Notes shall have a stated maturity of the Maturity Date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The TIF Notes shall bear simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for."

4. Article V, Section 5.2.2 is hereby deleted in its entirety and the following is inserted in lieu thereof:

"Procedures for Issuance of TIF Notes. Within a reasonable period of time not to exceed ninety (90) days of Developer's satisfaction of the conditions of Section 5.1 of this Agreement the City shall issue a TIF Note to an Original Purchaser evidencing reimbursement of Reimbursable Redevelopment Project Costs. 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, the Developer shall be deemed to have advanced funds necessary to purchase such TIF Notes 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."

5. Article V, Section 5.6 is hereby amended by deleting such text in its entirety and the following text is substituted in lieu thereof:

"City to Select Underwriter and Financial Advisor; Term and Interest Rate. The Finance Officer, on behalf of the City, shall have the right to select the designated placement agent or underwriter (and such financial advisors and consultants as the placement agent and/or underwriter and the Finance Officer deem necessary for the issuance of TIF Notes or TIF Bonds), and disclosure or underwriter's counsel. The final maturity of the TIF Notes and/or TIF Bonds shall not exceed the maximum term permissible under the TIF Act. TIF Bonds shall bear interest at such rates, shall be subject

to redemption and shall have such terms as determined in the sole discretion of the Finance Officer, on behalf of the City, and in accordance with the Note Ordinance.”

6. Article V, Section 5.7 is hereby added as follows:

“Subordinate TIF Notes. (a) TIF Notes may be issued in two series, with one series subordinate to TIF Notes of the other series issued hereunder (the “Subordinate TIF Notes”), such that no payment of principal of or interest on any such Subordinate TIF Notes may be made while any TIF Notes are Outstanding. All such Subordinate TIF Notes shall be payable as to principal and interest according to the terms set forth in Sections 5.2 and 6.3 of this Agreement.

(b) If the amount of TIF Bonds issued pursuant to the Note Ordinance and this Agreement is insufficient to refund all of the outstanding TIF Notes, the TIF Notes remaining outstanding shall be redeemed by the issuance of notes subordinate to the TIF Bonds (the “Subordinate Obligations”). Each Subordinate Obligation shall have the same maturity and have the same outstanding principal amount and the same interest rate as the TIF Note it redeems. All such Subordinate Obligations shall be payable as to principal and interest according to the terms set forth in Sections 5.4 and 6.3 of this Agreement.”

7. Article VI, Section 6.3 is hereby deleted in its entirety and the following text is substituted in lieu thereof:

“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 Revenue 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.

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 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 shall be declared as surplus and distributed in the manner provided in the Act.

If monies available in the Revenue Fund are insufficient to reimburse the City or the Developer as provided in the Note Ordinance 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 Available Revenues on deposit in the Revenue Fund for application to the payment of the principal of (including, but not limited to, payment of a premium, if any) and interest on the TIF Obligations.”

8. Exhibit F is hereby deleted in its entirety, and all references to Exhibit F contained in the Agreement are of no further force and effect, it being the intent of this provision that the TIF Notes shall be in a form substantially similar to the form provided in the Note Ordinance.

9. Except as hereby amended, all other terms and conditions of the Agreement shall remain the same and in full force and effect.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, the City and the Developer have caused this Amendment 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”

Security Building Partners, L.L.C., a Missouri limited liability company

By: _____
Name: Stephen A. Smith
Title: Manager

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

[SEAL]

Print Name: _____

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 City and State aforesaid, the day and year first above written.

Notary Public

[SEAL]

Print Name: _____

My Commission Expires:

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

On this ___ day of _____, 2007, before me appeared Stephen A. Smith, to me personally known, who, being by me duly sworn, did say that he is a Manager of Security Building Partners, L.L.C., a Missouri limited liability company, and that he is authorized to sign the instrument on behalf of said company, and acknowledged to me that he executed the within instrument as said company’s free act and deed.

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

Notary Public

[SEAL]

Print Name: _____

My Commission Expires:

Approved: October 22, 2007

**ORDINANCE #67704
Board Bill No. 305**

An ordinance recommended by the Board of Estimate and Apportionment repealing Ordinance Number 66851 of the City of St. Louis, and, in lieu thereof, authorizing and directing the issuance and delivery of not to exceed \$1,350,000 plus issuance costs principal amount of tax increment revenue notes (Bee Hat Redevelopment Project), series 200_ of the City of St. Louis, Missouri; prescribing the form and details of such notes and the covenants and agreements made by the City to facilitate and protect the payment thereof; and prescribing other matters relating thereto; and containing a severability clause; and containing an emergency clause.

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

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

WHEREAS, staff and consultants of the City and BHAT Development, LLC, a Missouri limited liability company (the "Developer") as assignor, under an Acknowledgment and Consent Agreement dated November 14, 2005, of BHAT TIF Developer, Inc., a Missouri corporation, prepared a plan for redevelopment titled "Bee Hat Building TIF Redevelopment Plan" dated April 14, 2005, as may be amended from time to time (the "Redevelopment Plan"), for an area which is comprised of the building and other improvements located at 1021 Washington Avenue in downtown St. Louis (the "Redevelopment Area" or "Area"), which Redevelopment Area is more fully described in the Redevelopment Plan; and

WHEREAS, on June 15, 2005, the TIF Commission found that completion of the Redevelopment Project would provide a substantial and significant public benefit through the creation of new jobs, the elimination of blight, the strengthening of the employment and economic base of the City, increased property and tax revenues, stabilization of the Redevelopment Area, and facilitation of economic stability for the City as a whole, and further found that without the assistance of tax increment financing in accordance with the TIF Act, the Redevelopment Project is not financially feasible and would not otherwise be completed; and

WHEREAS, on August 9, 2005, the Mayor signed Ordinance No. 66850, which: approved the Redevelopment Plan and designated the Redevelopment Area as a "redevelopment area" as provided for in the TIF Act, adopted the redevelopment project described in the Redevelopment Plan (the "Redevelopment Project"), adopted tax increment allocation financing within the Redevelopment Area, and created the Bee Hat Special Allocation Fund ("the Special Allocation Fund"); and

WHEREAS, on August 9, 2005, the Mayor signed Ordinance No. 66849, which authorized the City to enter into a redevelopment agreement with Developer (the "Redevelopment Agreement" or "Agreement"); and

WHEREAS, on August 9, 2005, the Mayor signed Ordinance No. 66851 (the "Original Note Ordinance"), which approved the issuance of its Tax Increment Revenue Notes (Bee Hat Redevelopment Project), Series 200_ (the "TIF Notes" or "Notes"), to provide funds to finance a portion of the Redevelopment Project by utilizing tax increment allocation financing in accordance with the TIF Act, said funds being payable solely from certain proceeds deposited into the Special Allocation Fund; and

WHEREAS, on _____, 2007, the Board of Aldermen approved Ordinance No. _____ authorizing the City to enter into an amendment to the Redevelopment Agreement with Developer; and

WHEREAS, the City now desires to alter the terms of issuance of the TIF Notes to provide for the initial issuance of one or more series of TIF Notes to individuals and entities in addition to the Developer; and

WHEREAS, the City has determined that it is in the best interest of the City to sell the Notes from time to time at a private sale, without advertisement, to the Original Purchaser, as hereinafter defined) at an interest rate based on the municipal yield curve

for general obligation bonds (the “MMD”) compiled by Municipal Market Data-Line® (or its successors); and

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

WHEREAS, the City desires to repeal the Original Note Ordinance and, in lieu thereof, enact this Note Ordinance, as necessary to facilitate the purchase of the Notes.

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

**ARTICLE I.
DEFINITIONS**

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

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

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

“Approving Ordinance” means Ordinance No. 66850 [Board Bill No. 196] effective September 8, 2005, designating the Redevelopment Area, approving the Redevelopment Plan, approving the Redevelopment Project, making certain finding with respect thereto, adopting tax increment financing within the Redevelopment Area, establishing the Special Allocation Fund, and authorizing certain related actions by City officials.

“Arbitrage Certificate” means the certificate of that name the City shall deliver at the time of issuing any Tax Exempt TIF Notes.

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

“Authorizing Ordinance” means Ordinance No. 66849 [Board Bill No. 195], effective on September 8, 2005, and Ordinance No. _____, authorizing the City to enter into the Agreement dated November 15, 2005, and that certain First Amendment to Redevelopment Agreement dated _____, 2007.

“Available Revenues” means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account of the Revenue Fund of the Special Allocation Fund; and (b) the EATS Account of the Revenue Fund 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.

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

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

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

“Certificate of Substantial Completion” means a document substantially in the form of Exhibit E to the Redevelopment Agreement issued by the Developer to the City in accordance with the Redevelopment Agreement and evidencing the Developer’s satisfaction of all obligations and covenants to construct the Redevelopment Project in accordance with the Redevelopment Plan and the Agreement.

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

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

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

“Debt Service Reserve Fund Requirement” means that amount as reasonably determined by the underwriter or placement agent for the TIF Notes with the reasonable concurrence of the City’s Financial Advisor.

“Developer” means BHAT Development, LLC, a Missouri limited liability company, or its permitted successors or assigns in interest.

“Disclosure 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 offerings of municipal securities 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.

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

“EATs Account” means the Economic Activity Tax Account in the Revenue Fund of the Special Allocation Fund.

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

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

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

“Issuance Date” means the dated date of the TIF Notes.

“Maturity Date” means September 8, 2028, which is the date that is twenty-three (23) years after the effective date of the Approving Ordinance.

“Ordinance” or “Note Ordinance” means this Ordinance as from time to time amended in accordance with the terms hereof.

“Original Note Ordinance” means Ordinance No. 66851.

“Original Purchaser” means the Developer, a Related Entity, or a Qualified Institutional Buyer; provided, however than any such Related Entity or Qualified Institutional Buyer shall also qualify as an Approved Investor, and shall be designated by the Developer as the Original Purchaser.

“Outstanding,” when used with reference to Notes, as of a particular date, all Notes theretofore authenticated and delivered, except:

- (a) Notes theretofore cancelled by the Finance Officer or delivered to the Finance Officer for canceling;
- (b) Notes which are deemed paid under **Section 705** hereof;
- (c) Notes alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in **Section 208** hereof;
- (d) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered pursuant to this Ordinance; and
- (e) Notes held by or for the account of the City or any person controlling, controlled by or under common control with the City for purposes of any consent or other action to be taken by the holders of a specified percentage of Notes outstanding under this Ordinance.

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

“Paying Agent Agreement” means an agreement by that name the Finance Officer enters into with UMB Bank, N.A., St. Louis, Missouri, pursuant to which the bank has agreed to serve as registrar and paying agent for the Notes. The City has agreed to provide to the paying agent immediately available funds at least one business day prior to each Payment Date, but solely from moneys then available for such purpose in the Bee Hat Special Allocation Fund, sufficient funds to pay all interest and principal payments due and payable on the Notes. The paying agent shall have no responsibility to make any such payments to the extent the City has not provided such funds to the paying agent at least one business day prior to the relevant Payment Date.

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

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

“PILOTs Account” means the Payments in Lieu of Taxes Account of the Revenue Fund of the Special Allocation Fund.

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

“Project Lender” means a commercial bank, savings bank, savings and loan association, credit union or other financial institution that has loaned funds to the Developer to be used for construction of the Redevelopment Project and has secured such loan with a mortgage or security interest in the Redevelopment Project or a portion thereof.

“Qualified Institutional Buyer” means a qualified institutional buyer under Rule 144A promulgated under the Securities Act of 1933.

“Redevelopment Agreement” or “Agreement” means the agreement by and between the City and Developer dated November 15, 2005, and any amendments thereto.

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

“Redevelopment Plan” means the plan titled Bee Hat TIF Redevelopment Plan approved by the City pursuant to Ordinance No. 66850 [Bill Board No. 196], as such plan may from time to time be amended in accordance with the TIF Act.

“Redevelopment Project” or “Bee Hat Redevelopment Project” means the redevelopment identified in the Redevelopment Plan, consisting of the renovation and conversion of the Redevelopment Area into residential and commercial uses, as further set forth in the Redevelopment Plan, and as approved by Ordinance No. 66850 [Board Bill No. 196] as described in the Redevelopment Plan and Redevelopment Proposal and as modified from time to time.

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

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

“Related Entity” means any party or entity related to the Developer by one of the relationships described in Section 267(b), Section 707(b)(1)(A), or Section 707(b)(1)(B) of the Internal Revenue Code of 1986, as amended.

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

“Series A Account” means the account by that name created in **Section 401** of this Ordinance.

“Series A Note(s)” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Bee Hat Redevelopment Project), Series 200 __-A, issued pursuant to this Ordinance in an aggregate amount not to exceed \$1,350,000 plus Issuance Costs, in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“Series B Account” means the account by that name created in **Section 401** of this Ordinance.

“Series B Note” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Bee Hat Redevelopment Project), Series 200 __-B, issued pursuant to the Note Ordinance in an aggregate amount not to exceed \$1,350,000 plus Issuance Costs, less the aggregate outstanding principal amount of the Series A Notes, in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“Special Allocation Fund” means the City of St. Louis, Missouri, Bee Hat Special Allocation Fund created by Ordinance No. 66850 [Board Bill No. 196], and including the accounts into which Available Revenues are from time to time deposited in accordance with the TIF Act, the Agreement, and this Ordinance, as ratified and further described in Section 301 hereof.

“Taxable TIF Notes” means any TIF Note, the interest on which (in the opinion of Bond Counsel), is not exempt from federal income taxation.

“Tax-Exempt TIF Notes” means any TIF Note, the interest on which (in the opinion of Bond Counsel), is exempt from federal income taxation.

“TIF Notes” or “Notes” means the not to exceed \$1,350,000 plus Issuance Costs Tax Increment Revenue Notes (Bee Hat Redevelopment Project), Series 200_ A & B, issued by the City pursuant to and subject to this Ordinance in substantially the form

set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“TIF Revenues” (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Redevelopment Area and any applicable penalty and interest over and above the initial equalized assessed value (as that term is used and described in Section 99.845.1 and 99.855.1 of the TIF Act) of each such taxable lot, block, tract or parcel of real property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Bee Hat Redevelopment Project, and (2) fifty percent (50%) of the total additional revenues from taxes, penalties and interest which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2005 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all as provided in Section 99.845 of the TIF Act, as amended from time to time.

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

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

ARTICLE II. AUTHORIZATION OF TIF NOTES

Section 201 Authorization of TIF Notes. There are hereby authorized and directed to be issued by the City to an Original Purchaser two series of the TIF Notes in an aggregate principal amount not to exceed \$1,350,000 plus Issuance Costs. The TIF Notes shall be in substantially the form of **Exhibit B**, attached hereto and incorporated herein by reference.

Section 202 Description of TIF Notes.

(a) Title of TIF Notes. There shall be issued one series of one or more Series A TIF Notes in an aggregate principal amount not to exceed \$1,350,000 plus Issuance Costs authorized hereunder and one series of one or more Series B TIF Notes in an aggregate principal amount not to exceed \$1,350,000 plus Issuance Costs less the aggregate Outstanding principal amount of Series A TIF Notes. The Series A TIF Notes shall be designated “[Taxable]/[Tax Exempt] Tax Increment Revenue Notes (Bee Hat Redevelopment Project), Series 200 -A”. The Series B TIF Notes shall be designated “[Taxable]/[Tax Exempt] Tax Increment Revenue Notes (Bee Hat Redevelopment Project), Series 200 -B”. The TIF Notes may have such further appropriate particular designation added to or incorporated in such title for the TIF Notes of any particular series as the City may determine.

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

(c) Terms of TIF Notes. The TIF Notes shall mature (subject to redemption and payment prior to maturity as provided in **Article III** hereof), on the date that is twenty-three (23) years after the effective date of the Approving Ordinance, or September 8, 2028. Each TIF Note shall bear interest at a fixed rate per annum, determined on the date that is not less than ten (10) business days and not more than sixty (60) days prior to the scheduled closing date for issuance of the TIF Notes (the “Pricing Date”) based on the municipal yield curve for general obligation bonds (the “MMD”) compiled by Municipal Market Data-Line® (or its successors) and published by Thomson Financial, an operating unit of The Thomson Corporation (or its successors), using the MMD yield published as of the Issuance Date for general obligation bonds rated “AAA” that mature in the same year as the TIF Notes, (i) plus four percent (4.0%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is not exempt from federal income taxation (the “Taxable Rate”), or (ii) plus two percent (2.0%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is exempt from federal income taxation (the “Tax-Exempt Rate”); provided, in no event shall the interest rate on the TIF Notes exceed ten percent (10%) per annum. All TIF Notes shall have a stated maturity of the Maturity Date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The TIF Notes shall bear simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

- (d) Denominations. The TIF Notes shall be issuable as fully registered TIF Notes in Authorized Denominations.
- (e) Numbering. Unless the City directs otherwise, each series of TIF Notes shall be numbered from R-1 upward.
- (f) Dating. The TIF Notes shall be dated as provided in **Section 207**, as evidenced by the Finance Officer's signature on **Schedule A** to each TIF Note.

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

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

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

Section 204 Security for TIF Notes. The Series A TIF Notes shall be equally and ratably secured by Available Revenues. The Series B Notes shall be equally and ratably secured by the Available Revenues on a subordinate basis to the Series A Notes. 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).

Section 205 Method and Place of Payment of TIF Notes. The principal of and interest on the TIF Notes shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. Payment shall be made by the Finance Officer on each Payment Date as provided in this Note Ordinance. Principal and interest shall be payable by check or draft at the office of the Finance Officer or pursuant to the Paying Agent Agreement by wire transfer to the person in whose name such TIF Note is registered on the Register on each Payment Date.

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

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

Upon surrender of a TIF Note to the Finance Officer, the Finance Officer shall transfer or exchange the TIF Notes for a new TIF Note or TIF Notes, which shall be (i) in the form of fully registered Notes without coupons in Authorized Denominations, except with respect to the TIF Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which TIF Notes may be issued in any denomination, subject to the limitation on the aggregate principal amount, and (ii) of the same Maturity Date and in the same aggregate principal amount outstanding as the TIF Note which was presented for transfer or exchange. The TIF Notes presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Owner thereof or by the Owner's duly authorized agent. Upon any transfer, exchange or assignment as provided in this Section, the transferor shall reimburse the City for all of the reasonable out-of-pocket costs incurred by the City in connection with the administration of such transfer, exchange or assignment.

Section 207 Execution, Authentication and Delivery of the TIF Notes. Each of the TIF Notes, including any TIF Notes issued in exchange or as substitution for the TIF Notes initially delivered, shall be signed by the manual or facsimile signature of the Mayor and the Finance Officer, attested by the manual or facsimile signature of the Register of the City, and shall

have the official seal of the City affixed thereto or imprinted thereon. If any officer whose signature appears on any TIF Note ceases to be such officer before the delivery of such TIF Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any TIF Note may be signed by such persons who at the actual time of the execution of such TIF Note are the proper officers to sign such TIF Note although at the date of such TIF Note such persons may not have been such officers.

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

The TIF Notes shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Schedule A of Exhibit B** hereto, which shall be manually executed by an authorized signatory of the Finance Officer, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the TIF Notes that may be issued hereunder at any one time. No TIF Note shall be entitled to any security or benefit under this Ordinance or be valid or obligatory for any purpose until the certificate of authentication has been duly executed by the Finance Officer. Such executed certificate of authentication upon any TIF Note shall be conclusive evidence that such TIF Note has been duly authenticated and delivered under this Ordinance.

The TIF Notes shall be initially executed and authenticated by the City upon the last to occur of the following: (i) acceptance or deemed acceptance, pursuant to the terms of the Redevelopment Agreement, of a Certificate of Substantial Completion; (ii) approval of a Certificate of Reimbursable Redevelopment Project Costs; and (iii) an opinion of Bond Counsel regarding the taxable nature of the TIF Notes; (iv) full payment of all advances required to be paid under Section 2.2 of the Redevelopment Agreement; and (v) such other documentation as the City shall reasonably require of Developer, and any Original Purchaser, in order for the City to obtain an opinion of Bond Counsel as required by this Section 5.1 of the Agreement.

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

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

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

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

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

ARTICLE III. REDEMPTION AND PAYMENT OF PRINCIPAL AND INTEREST

Section 301 Optional Redemption. 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. If only a partial redemption is to occur, then each TIF Note from within a Series shall be redeemed in the order of maturity designated by the Finance Officer and within any maturity the TIF Notes shall be redeemed in Authorized Denominations by the Finance Officer in such manner as it may determine. In the event of an optional

redemption of the Notes, unless waived by any Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days (five days if all of the Notes are owned by the Developer) and not more than sixty (60) days prior to the date fixed for redemption, to each Owner of the Notes to be redeemed at the address shown on the Note Register.

All official notices of optional redemption shall be dated and shall contain the information specified in **Section 304**, hereof. The failure of any Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Section 302 Special Mandatory Redemption. All 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, which amount of principal being redeemed shall be an amount equal to Available Revenues then on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date. The TIF Notes shall be called by the City for special mandatory redemption pursuant to this Section without the necessity of any action by the City other than as provided in Section 403 of this Ordinance, or as provided in the paragraph immediately below.

In the event of a special mandatory redemption of any Notes with respect to an Owner other than Developer or a Related Entity, unless waived by such Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption, to each Registered Owner other than Developer or a Related Entity of the Notes to be redeemed at the address shown on the Note Register.

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

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

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

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

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

ARTICLE IV. FUNDS AND REVENUES

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

- (a) a Revenue Fund and, within it
 - (i) a PILOTs Account; and

- (ii) an EATs Account;
- (b) a Debt Service Fund; and, within it
 - (i) The Series A Account; and
 - (ii) The Series B Account;
- (c) a Debt Service Reserve Fund; and
- (d) a Project Fund.

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

Section 403 Revenue Fund.

- (a) On or before the date that is five (5) days prior to each Payment Date while the TIF Notes remain outstanding, the City shall transfer and deposit:
 - (i) those Available Revenues attributable to PILOTs into the PILOTs Account of the Revenue Fund
 - (ii) those Available Revenues attributable to EATs into the EATs Account of the Revenue Fund
- (b) Available Revenues in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date, first from the EATS Account and second from the PILOTS Account for the purposes and in the amounts as follows:

First, to payment of arbitrage rebate, if any, owed with respect to the TIF Notes under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

Second, to the Finance Officer of the City and the St. Louis Development Corporation (which amounts shall be paid one half to the Finance Officer and one half to the St. Louis Development Corporation), an amount equal to the lesser of (i) Two-Thousand Seven Hundred Dollars and no/100 (\$2,700.00) or (ii) 0.2% of the Notes outstanding on each Payment Date, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased, and any fees to the paying agent pursuant to the Paying Agent Agreement;

Third, to the Series A Account of 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 the Series A Notes on each Payment Date;

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

Fifth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Notes on the next succeeding Payment Date;

Sixth, for transfer to the Debt Service Reserve Fund such amount as may be required to restore any deficiency in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund is less than the Debt Service Reserve Requirement;

Seventh, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date;

Eighth, if no Series A Notes are Outstanding, to the Series B Account of 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 the Series B Note on each Payment Date;

Ninth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series B Note on each Payment Date;

Tenth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Notes on the next succeeding Payment Date;

Eleventh, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Twelfth, all other remaining money in the PILOTs Account and EATs Account of the Revenue Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

(c) If monies available in the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next Payment Date, with interest thereon at the same rate as the Series A Notes.

(d) 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 Finance Officer and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 404 Debt Service Fund.

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

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

(c) After 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 this Ordinance), payment of the fees and expenses of the Finance Officer, and payment of any other amounts required to be paid under this Ordinance, all amounts remaining in the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 405 Project Fund. Upon the acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance or endorsement of a TIF Note pursuant to **Section 207** of this Ordinance, 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 or paid for in full for such costs from the amounts deemed to be on deposit in the Project Fund.

Section 406 Debt Service Reserve Fund. Except as herein otherwise provided, funds on deposit in the Debt Service Reserve Fund shall be used and applied by the Finance Officer solely to prevent a default in the event moneys on deposit in the Debt Service Fund shall be insufficient to pay the principal of and interest on the Series A Notes as the same become due. The Finance Officer may disburse and expend moneys from the Debt Service Reserve Fund whether or not the amount therein equals the Debt Service Reserve Fund Requirement. Moneys on deposit in the Debt Service Reserve Fund may be used to pay Series A Notes called for redemption or to purchase the Series A Notes in the open market, prior to the Maturity Date, provided all Notes at the time Outstanding are called for redemption or purchased and sufficient funds are available therefor. Moneys on deposit in the Debt Service Reserve Fund shall be used to pay and retire the Series A Notes last becoming due, unless such Notes and all interest thereon are otherwise paid.

So long as the sum on deposit in the Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement, investment earnings on funds on deposit in the Debt Service Reserve Fund shall be deposited into the Series A Account of the Debt Service Fund; provided, however, that if no Series A Notes are then Outstanding, such investment earnings shall be deposited into the Series B Account of the Debt Service Fund. If the sum on deposit in the Debt Service Reserve Fund shall be less than the Debt Service Reserve Fund Requirement, investment earnings on funds in the Debt Service Reserve Fund shall remain therein and be applied to reducing such deficiency.

So long as the sum on deposit in the Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement on each Payment Date, no further deposits to said Debt Service Reserve Fund shall be required. Investments and moneys in the Debt Service Reserve Fund shall be valued at the market value thereof, exclusive of accrued interest, by the Finance Officer on and the amount on deposit therein determined accordingly.

After payment in full of the principal of, premium, if any, and interest on the Notes (or provision has been made for the payment thereof as specified in the Ordinance), the fees, charges and expenses of the Finance Officer and any Paying Agent and any other amounts required to be paid under the Ordinance or any other instrument entered into with respect to the Notes, all amounts remaining in the Debt Service Reserve Fund shall be paid to the City.

Section 407 Nonpresentation of Notes. If any TIF Note is not presented for payment when the principal thereof becomes due at stated maturity or prior redemption date, and provided that funds sufficient to pay such TIF Note have been made available to the Finance Officer, all liability of the City to the Owner thereof for the payment of such TIF Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Finance Officer to hold such funds, without liability for interest thereon, for the benefit of the Owner of such TIF Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said TIF Note. If any TIF Note is not presented for payment within five (5) years following the date when such TIF Note becomes due at maturity, the Finance Officer shall repay to the City the funds theretofore held by it for payment of such TIF Note, and such TIF Note shall, subject to the defense

of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Finance Officer, and the City shall not be liable for any interest thereon and shall not be regarded as a Finance Officer of such money.

ARTICLE V. REMEDIES

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

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of the Owner against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the constitution and laws of the State of Missouri;

(b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owner.

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

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

ARTICLE VI. DEPOSIT AND INVESTMENT OF MONEYS

Section 601 Deposits of Moneys. All moneys deposited with or paid to the Finance Officer for the account of the various funds established under this Ordinance shall be held by the Finance Officer in trust and shall be applied only in accordance with this Ordinance. The Finance Officer shall not be under any liability for interest on any moneys received hereunder except as otherwise provided herein.

Section 602 Investment of Moneys. Moneys held in any fund or account referred to in this Ordinance shall be invested by the City in Government Obligations or in time or demand deposits or in certificates of deposit issued by any bank having combined capital, surplus and undivided profits of at least Fifty Million Dollars (\$50,000,000) but only to the extent such time or demand deposits or certificates of deposit are fully insured by the Federal Deposit Insurance Corporation; provided, however, that no such investment shall be made for a period extending longer than the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any fund or account shall accrue to and become a part of such fund or account, except the Debt Service Reserve Fund as provided in **Section 406** herein.

ARTICLE VII. MISCELLANEOUS PROVISIONS

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

Section 702 Tax Matters. Neither the City nor the Developer shall use or permit the use of any proceeds of the Tax Exempt TIF Note to acquire any securities or obligations, and shall not take or permit to be taken any other action or actions, which would cause the Tax Exempt TIF Note to be an "arbitrage bond" within the meaning of Section 148(a) of the Code, or "federally guaranteed" within the meaning of Section 149(b) of the Code. The City (to the extent within its power or discretion) and the Developer shall not use or permit the use of any proceeds of the Tax Exempt TIF Note, and shall not take or permit to be taken any other action or actions, which would result in the Tax Exempt TIF Note being treated as other than an obligation described in Section 103(a) of the Code. The City (to the extent within its power or discretion) and the Developer shall not use any portion of

the proceeds of the Tax Exempt TIF Note, including any investment income earned on such proceeds, in any manner that would cause the Tax Exempt TIF Note to be a "private activity bond" within the meaning of Section 141(a) of the Code. The officers of the City, including the Mayor, the Finance Officer, and the Register, shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Section.

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

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

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of the TIF Note, the amount or amounts and other identification of the TIF Note, and the date of holding the same shall be proved by the registration books of the City.

Section 705 Notes Deemed to be Paid.

(a) Notes shall be deemed to be paid within the meaning of this Ordinance when payment of the principal on such Notes, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided in this Ordinance, or otherwise), either (1) has been made or caused to be made in accordance with the terms hereof, or (2) provision therefor has been made by depositing with the Finance Officer, in trust and irrevocably setting aside exclusively for such payment, (i) moneys sufficient to make such payment or (ii) non callable Government Obligations maturing as to principal and interest in such amount and at such times as will ensure the availability of sufficient moneys to make such payment and, with respect to Tax-Exempt TIF Notes deemed to be paid within the meaning of this Section, the Finance Officer shall have received an opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that such deposit will not cause the interest on such Tax-Exempt TIF Notes to be included in gross income for purposes of federal income taxation. At such time as a Note is deemed to be paid hereunder as aforesaid, such Note shall no longer be secured by or be entitled to the benefits of this Ordinance, except for the purposes of any such payment from such moneys or Government Obligations.

(b) Notwithstanding the foregoing, in the case of Notes which by their terms may be redeemed prior to the Maturity Date, no deposit under clause (2) of subsection (a) above shall be deemed a payment of such Notes as aforesaid until, as to all such Notes which are to be redeemed prior to their respective stated maturities, proper notice of such redemption has been given in accordance with Article III hereof.

(c) Notwithstanding any provision of any other Section of this Ordinance which may be contrary to the provisions of this Section, all moneys or Government Obligations set aside and held in trust pursuant to the provisions of this Section for the payment of Notes and interest thereon shall be applied to and be used solely for the payment of the particular Notes and interest thereon with respect to which such moneys and Government Obligations have been so set aside in trust.

Section 706 Execution of Documents; Further Authority. The City is hereby authorized to enter into and the Mayor and the Finance Officer are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the TIF Notes and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance. The officers of the City, including without limitation the Mayor, the Finance Officer, and the Register, are hereby authorized and directed to execute, and the City Register is hereby authorized and directed where appropriate to attest, all certificates, documents or other instruments, and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instrument and other documents herein approved, authorized and confirmed which they determine to be in the City's best interest, and the execution or taking of such action shall be conclusive evidence of such determination.

Section 707 Severability. If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Section 708 Governing Law. This Ordinance shall be governed exclusively by and constructed in accordance with the applicable internal laws of the State of Missouri.

Section 709 Private Sale. The Board of Aldermen of the City hereby declares that it is in the City's best interest to sell the TIF Notes at private sale because a public sale of the TIF Notes would cause additional expense to the City and because the condition of the current financial markets makes such a public sale not feasible or the best course of action for the City.

Section 710 Repeal of Conflicting Ordinances. Ordinance 66851 or other ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Section 711 Severability Clause. If any section, subsection, sentence, clause, phrase or portion of this ordinance is held to be invalid or unconstitutional, or unlawful for any reason, by any court of competent jurisdiction, such portion shall be deemed and is hereby declared to be a separate, distinct and independent provision of this ordinance, and such holding or holdings shall not affect the validity of the remaining portions of this ordinance.

Section 712 Emergency Clause. This being an ordinance affecting the appropriation of money, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article 14 of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the Mayor.

EXHIBIT A

Legal Description of Security Building Redevelopment Area

Beginning at the Northeast corner of Washington Boulevard and Eleventh Street; thence Northwardly along the East line of Eleventh Street, 150 feet 3 ¼ to a point in the South line of “Christ Tract;” thence Eastwardly and along the centerline of a 30 inch party wall, 60 feet to a point in the South line of Christy Tract; thence Southwardly and parallel with the East line of Eleventh Street and along the centerline of a 30 inch party wall, 150 feet 3 inches to the Northern line of Washington Boulevard; thence Westwardly along the North line of Washington Boulevard, 60 feet to the point of beginning, in the City of St. Louis, Missouri.

**EXHIBIT B
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-__

**In an Aggregate Not to Exceed
\$1,350,000 plus Issuance Costs
(See Schedule A attached)**

CITY OF ST. LOUIS, MISSOURI

**[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE
(Bee Hat Redevelopment Project)
SERIES 200_-A/B**

Rate of Interest: Maturity Date: Dated Date: CUSIP Number:
[__%][__%] September 8, 2028 _____ None

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 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 City’s acceptance or deemed acceptance of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and BHAT Development, LLC (the “Developer”), dated as of November 15, 2005, as amended (the “Redevelopment Agreement”), until all principal and interest accruing pursuant to this TIF Note is paid in full except as otherwise provided herein. The TIF Notes shall bear simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. _____ adopted by the Board of Aldermen and approved by the Mayor on _____, 2007 (the “Note Ordinance”) or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE TWENTY-THREE YEARS FROM THE DATE OF APPROVAL BY THE MAYOR OF THE APPROVING ORDINANCE APPROVING THE

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 or by wire transfer to the person in whose name this TIF Note is registered on the Register on each Payment Date (the "Owner").

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 (Bee Hat Redevelopment Project), Series 200_-A/B," issued in an aggregate principal amount of not to exceed \$1,350,000 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, as amended (the "Act"), and pursuant to the Note Ordinance.

The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Available Revenues and other moneys pledged thereto and held by the Finance Officer as provided herein. "Available Revenues" means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account of the Revenue Fund of the Special Allocation Fund; and (b) the EATS Account of the Revenue Fund 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 Account of the Revenue Fund of the Special Allocation Fund are those payments in lieu of taxes (as defined in Sections 99.805(10) of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in Exhibit A to the Note Ordinance) and any applicable penalty and interest over and above the initial equalized assessed value (as that term is used and described in Section 99.845.1 and Section 99.855 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as allocated and paid to the Finance Officer by the City's Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project.

The monies on deposit in the EATs Account of the Revenue Fund 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 the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2005 (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, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all in accordance with Section 99.845 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 in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date, first from the EATS Account and second from the PILOTS Account for the purposes and in the amounts as follows:

First, to payment of arbitrage rebate, if any, owed with respect to the TIF Notes under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

Second, to the Finance Officer of the City and the St. Louis Development Corporation (which amounts shall be paid one half to the Finance Officer and one half to the St. Louis Development Corporation), an amount equal to the lesser of (i) Fifty Four Hundred Dollars and no/100 (\$5,400.00) or (ii) 0.4% of the Notes outstanding on each Payment Date, plus any accumulated deficiency from previous years, unless the City has incurred costs pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes purchased, and any fees to the paying agent pursuant to the Paying Agent Agreement;

Third, to the Series A Account of 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 the Series A Notes on each Payment Date;

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

Fifth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Notes on the next succeeding Payment Date;

Sixth, for transfer to the Debt Service Reserve Fund such amount as may be required to restore any deficiency in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund is less than the Debt Service Reserve Requirement;

Seventh, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date;

Eighth, if no Series A Notes are Outstanding, to the Series B Account of 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 the Series B Note on each Payment Date;

Ninth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series B Note on each Payment Date;

Tenth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Notes on the next succeeding Payment Date;

Eleventh, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Twelfth, all other remaining money in the PILOTs Account and EATs Account of the Revenue Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

If monies available in the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next Payment Date, with interest thereon at the same rate as the Series A Notes.

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 Finance Officer and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

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 Revenue Fund and the Debt Service 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 SECTIONS 7.1 AND 7.2 OF THE REDEVELOPMENT AGREEMENT.

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

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to Available Revenues on deposit in the applicable 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. 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 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 Owner or the Owner's duly authorized agent.

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

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

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

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

(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 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 200_-A/B 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 C

Form of Letter of Representations

_____, 20__

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

Re: Not to Exceed \$1,350,000 (plus Issuance Costs) City of St. Louis, Missouri, Tax Increment Revenue Notes, (Bee Hat Redevelopment Project), Series 200_-A/B

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of not to exceed \$1,350,000 (plus Issuance Costs) aggregate principal amount of Tax Increment Revenue Notes, (Bee Hat Redevelopment Project), Series 200_-A/B (the "TIF Notes"), issued by the City of St. Louis, Missouri (the "City"). The TIF Notes are secured in the manner set forth in Ordinance No. ____ [Board Bill No. ____] of the City adopted on _____, 2007 (the "Note Ordinance"). The undersigned hereby represents to each of you and agrees with each of you, as follows:

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

Sincerely,

as Purchaser

By: _____
Title: _____

Approved: October 22, 2007

ORDINANCE #67705
Board Bill No. 306

An ordinance amending Ordinance No. 66849; authorizing the execution of an amendment to Redevelopment Agreement by and between the City of St. Louis and BHAT TIF Developer, Inc., a Missouri corporation, as assignee under a Consent to Collateral Assignment dated November 14, 2005, for BHAT Development, LLC, a Missouri limited liability company; prescribing the form and details of said amendment; making certain findings with respect thereto; authorizing other related actions; containing an appropriation and a severability clause and an emergency clause.

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. 66850 (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 titled “1021 Washington 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, Bee Hat Special Allocation Fund” 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. 66849, which authorized the execution of a redevelopment agreement (the “Redevelopment Agreement”) by and between the City and BHAT TIF Developer, Inc., a Missouri corporation, as assignee under a Consent to Collateral Assignment Dated November 14, 2005 for BHAT Development, 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. _____ [Board Bill _____] on _____, 2007, which authorized and directed the issuance and delivery of not to exceed \$1,350,000 principal amount of Tax Increment Revenue Notes (Bee Hat Redevelopment Project), Series 200_-A/B (the “TIF Notes”), to finance the development of the Redevelopment Project; and

WHEREAS, the Redevelopment Agreement was subsequently executed by the City and the Developer November 15, 2005; and

WHEREAS, the Developer and the City desire to approve and execute an amendment to the Redevelopment Agreement (the “Amendment”) to provide for the issuance of TIF Notes to an Approved Investor, as that term is defined in the Redevelopment Agreement, in addition to the Developer.

WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants to authorize the City to execute the Amendment in order to amend the Redevelopment Agreement as it concerns the issuance of TIF Notes by the City for this Project, including the interest rate for TIF Notes issued; and

WHEREAS, the Board of Aldermen hereby determines that the terms of the Amendment attached as **Exhibit A** hereto and incorporated herein by reference are acceptable and that the execution, delivery and performance by the City and the Developer of the attached Amendment is necessary and desirable and in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the TIF Act.

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 Amendment 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 Amendment 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 Amendment and to affix the seal of the City thereto. The Amendment 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. There is hereby appropriated and set apart all funds deposited in the PILOTs Account and EATs Account, as those terms are defined in the Redevelopment Agreement, of the Bee Hat Special Allocation Fund to be used to fund the public project within the Redevelopment Area.

Section 4. 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 5. 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 6. 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 7. This being an ordinance containing an appropriation, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the Mayor.

EXHIBIT A
Form of First Amendment to Redevelopment Agreement
(Attached hereto.)

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT (this "**Amendment**") is made and entered into as of the ____ 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 BHAT TIF Developer, Inc., as assignee under a Consent to Collateral Assignment dated November 14, 2005, for BHAT Development, LLC (the "**Developer**"), a Missouri limited liability company.

WITNESSETH:

WHEREAS, the City and the Developer are parties to that certain Redevelopment Agreement dated as of November 15, 2005 (the "**Agreement**"), which sets forth the respective rights and obligations of the City and the Developer with regards to the redevelopment project relating to the building commonly known as the "**Bee Hat Building;**" and

WHEREAS, the City and the Developer desire to amend the Agreement in certain particulars as hereinafter set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth hereinafter, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the City and the Developer do hereby covenant and agree as follows:

1. Terms and phrases defined in the Agreement and the Note Ordinance shall have the same meanings when used herein unless noted otherwise to the contrary. To the extent any terms and phrases defined in the Agreement conflict with the terms and phrases defined in Ordinance No. _____, (the "Note Ordinance"), the Note Ordinance shall prevail. Terms and phrases defined in the Note Ordinance but not included in the Agreement are hereby added to the Agreement.

2. The last sentence in Article V, Section 5.2 is hereby deleted in its entirety and the following sentence is inserted in lieu thereof: "The TIF Notes shall be in a form substantially similar to that provided in the Note Ordinance."

3. Article V, Section 5.2.1 is hereby deleted in its entirety and the following is inserted in lieu thereof:

"Terms. The TIF Notes shall mature (subject to redemption and payment prior to maturity as provided in Article III hereof), on the date that is twenty-three (23) years after the effective date of the Approving Ordinance, or September 8, 2028. Each TIF Note shall bear interest at a fixed rate per annum, determined on the date that is not less than ten (10) business days and not more than sixty (60) days prior to the scheduled closing date for issuance of the TIF Notes (the "Pricing Date") based on the municipal yield curve for general obligation bonds (the "MMD") compiled by Municipal Market Data-Line® (or its successors) and published by Thomson Financial, an operating unit of The Thomson Corporation (or its successors), using the MMD yield published as of the Issuance Date for general obligation bonds rated "AAA" that mature in the same year as the TIF Notes, (i) plus four percent (4%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is not exempt from federal income taxation (the "Taxable Rate"), or (ii) plus two percent (2.0%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is exempt from federal income taxation (the "Tax-Exempt Rate"); provided, in no event shall the interest rate on the TIF Notes exceed ten percent (10%) per annum. All TIF Notes shall have a stated maturity of the Maturity Date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The TIF Notes shall bear simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for."

4. Article V, Section 5.2.2 is hereby deleted in its entirety and the following is inserted in lieu thereof:

“Procedures for Issuance of TIF Notes. Within a reasonable period of time not to exceed ninety (90) days of Developer’s satisfaction of the conditions of Section 5.1 of this Agreement the City shall issue a TIF Note to an Original Purchaser evidencing reimbursement of Reimbursable Redevelopment Project Costs. 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, the Developer shall be deemed to have advanced funds necessary to purchase such TIF Notes 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.”

5. Article V, Section 5.6 is hereby amended by deleting such text in its entirety and the following text is substituted in lieu thereof:

“City to Select Underwriter and Financial Advisor; Term and Interest Rate. The Finance Officer, on behalf of the City, shall have the right to select the designated placement agent or underwriter (and such financial advisors and consultants as the placement agent and/or underwriter and the Finance Officer deem necessary for the issuance of TIF Notes or TIF Bonds), and disclosure or underwriter’s counsel. The final maturity of the TIF Notes and/or TIF Bonds shall not exceed the maximum term permissible under the TIF Act. TIF Bonds shall bear interest at such rates, shall be subject to redemption and shall have such terms as determined in the sole discretion of the Finance Officer, on behalf of the City, and in accordance with the Note Ordinance.”

6. Article V, Section 5.7 is hereby added as follows:

“Subordinate TIF Notes. (a) TIF Notes may be issued in two series, with one series subordinate to TIF Notes of the other series issued hereunder (the “Subordinate TIF Notes”), such that no payment of principal or interest on any such Subordinate TIF Notes may be made while any TIF Notes are Outstanding. All such Subordinate TIF Notes shall be payable as to principal and interest according to the terms set forth in Sections 5.2 and 6.3 of this Agreement.

(b) If the amount of TIF Bonds issued pursuant to the Note Ordinance and this Agreement is insufficient to refund all of the outstanding TIF Notes, the TIF Notes remaining outstanding shall be redeemed by the issuance of notes subordinate to the TIF Bonds (the “Subordinate Obligations”). Each Subordinate Obligation shall have the same maturity and have the same outstanding principal amount and the same interest rate as the TIF Note it redeems. All such Subordinate Obligations shall be payable as to principal and interest according to the terms set forth in Sections 5.4 and 6.3 of this Agreement.”

7. Article VI, Section 6.3 is hereby deleted in its entirety and the following text is substituted in lieu thereof:

“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 Revenue 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.

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 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 shall be declared as surplus and distributed in the manner provided in the Act.

If monies available in the Revenue Fund are insufficient to reimburse the City or the Developer as provided in the Note Ordinance 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 Available Revenues on deposit in the Revenue Fund for application to the payment of the principal of (including, but not limited to, payment of a premium, if any) and interest on the TIF Obligations.”

8. Exhibit F is hereby deleted in its entirety, and all references to Exhibit F contained in the Agreement are of no further force and effect, it being the intent of this provision that the TIF Notes shall be in a form substantially similar to the form provided in the Note Ordinance.

Except as hereby amended, all other terms and conditions of the Agreement shall remain the same and in full force and effect.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, the City and the Developer have caused this Amendment 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”

BHAT Developer, 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 City and State aforesaid, the day and year first above written.

Notary Public

[SEAL]

Print Name: _____

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 City and State aforesaid, the day and year first above written.

Notary Public

[SEAL]

Print Name: _____

My Commission Expires:

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

On this ___ day of _____, 2007, before me appeared _____, to me personally known, who, being by me duly sworn, did say that he is a _____ of BHAT TIF Developer, Inc., a Missouri corporation, and that he is authorized to sign the instrument on behalf of said company, and acknowledged to me that he executed the within instrument as said company's free act and deed.

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

Notary Public

[SEAL]

Print Name: _____

My Commission Expires:

Approved: October 22, 2007

**ORDINANCE #67706
Board Bill No. 314**

An ordinance, recommended by the Board of Estimate and Apportionment, authorizing the Mayor of the City of St. Louis, on behalf of the City, to submit a 2008 Annual Plan to the United States Department of Housing and Urban Development ("HUD") as required to apply for funding under the Federal Community Development Block Grant ("CDBG"), HOME Investment Partnerships ("HOME"), Emergency Shelter Grant ("ESG") and Housing Opportunities for Persons with AIDS ("HOPWA") Entitlement Programs, authorizing and directing the Mayor and the Comptroller on behalf of the City to enter into and execute agreements with HUD for the receipt of 2008 CDBG, HOME, ESG and HOPWA funds, appropriating the sum of Twenty-Two Million One Hundred Eighty-Five Thousand Seven Hundred Five Dollars (\$22,185,705) which the City estimates will be available for the 2008 CDBG Program Year; appropriating the sum of Four Million Three Hundred Fifty-Nine Thousand, Five Hundred Four Dollars (\$4,359,504) which the City estimates will be available for the 2008 HOME Program Year; appropriating the sum of One Million Eighty-Two Thousand Six Hundred Eight Dollars (\$1,082,608) which the City estimates will be available from income generated by prior year Urban Development Action Grant (UDAG) projects; appropriating the sum of Eight Hundred Ninety-Two Thousand, Eight Hundred Fifty-One Dollars (\$892,851) which the City estimates will be available for the 2008 ESG Program Year; and appropriating the sum of One Million One Hundred Forty Thousand Dollars (\$1,140,000) which the City estimates will be available for the 2008 HOPWA Program Year, authorizing and directing the Director of the Community Development Administration ("CDA") to contract with municipal agencies, non-profit corporations and other entities, as necessary for the expenditure of CDBG, HOME, and UDAG funds, to establish and implement a lump sum drawdown procedure for the purpose of financing property rehabilitation activities, and/or to establish and implement a procedure for providing financial assistance to CDBG-eligible undertakings through float loan financing, authorizing and directing the Director of the Department of Human Services ("DHS") to contract with municipal agencies, non-profit corporations and other entities, as necessary for the expenditure of ESG funds, authorizing and directing the Director of Health and Hospitals to contract with municipal agencies, non-profit corporations and other entities, as necessary for the expenditure of HOPWA funds, and directing the Comptroller to issue warrants thereon upon the City Treasury; and containing an emergency clause.

WHEREAS, 2008 CDBG, HOME, ESG and HOPWA funding will become available on January 1, 2008; and

WHEREAS, in order to receive these funds, the City of St. Louis must submit to HUD a 2008 Annual Plan under its Consolidated Plan by November 15, 2007; and

WHEREAS, it is estimated that the 2008 CDBG Entitlement, together with previous year CDBG funds available for re-allocation, CDBG Program Income generated by activities conducted with previous year CDBG funds that have not yet been appropriated for any purpose and CDBG Program Income estimated to be generated by activities conducted in 2008 with CDBG

funds, will amount to the sum of Twenty-Two Million One Hundred Eighty-Five Thousand Seven Hundred Five Dollars (\$22,185,705); and

WHEREAS, the City has identified certain known appropriation needs as summarized in Exhibit A, and the City desires to appropriate the CDBG Entitlement and Program Income Funds for these needs, to establish and implement a lump sum drawdown procedure to finance and facilitate property rehabilitation activities, and to establish and implement a procedure for providing financial assistance to CDBG-eligible undertakings through float loan financing, and

WHEREAS, it is estimated that the 2008 HOME Entitlement, together with previous year HOME funds available for allocation, HOME Program Income generated by activities conducted with previous year HOME funds that has not yet been appropriated for any purpose and HOME Program Income estimated to be generated by activities conducted in 2008 with HOME funds, will amount to the sum of Four Million Three Hundred Fifty-Nine Thousand Five Hundred Four Dollars (\$4,359,504); and

WHEREAS, the City has identified certain known appropriation needs as summarized in Exhibit A, and the City desires to appropriate the HOME Entitlement and Program Income Funds for these needs; and

WHEREAS, the City has identified income estimated to be generated in 2008 by prior year Urban Development Action Grant (UDAG) projects of One Million Eighty-Two Thousand Six Hundred Eight Dollars (\$1,082,608); and

WHEREAS, the City has identified certain known appropriation needs as summarized in Exhibit A, and the City desires to appropriate UDAG income funds for these needs; and

WHEREAS, it is estimated that the 2008 ESG Entitlement, together with previous year ESG funds available for allocation, will amount to the sum of Eight Hundred Ninety-Two Thousand Eight Hundred Fifty-One Dollars (\$892,851); and

WHEREAS, the City desires to appropriate the ESG Entitlement for needs related to the purpose of the ESG program; and

WHEREAS, it is estimated that the 2008 HOPWA Entitlement, together with previous year HOPWA funds available for allocation, will amount to the sum of One Million One Hundred Forty Thousand Dollars (\$1,140,000); and

WHEREAS, the City desires to appropriate the HOPWA Entitlement for needs related to the purpose of the HOPWA program.

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

Section One. The Mayor of the City of St. Louis, on behalf of the City, is hereby authorized and directed to submit an Annual Plan to the Department of Housing and Urban Development in order to make application for the 2008 CDBG, HOME, ESG and HOPWA Entitlement Programs.

Section Two. There is hereby appropriated the sum of Twenty-Two Million One Hundred Eighty-Five Thousand Seven Hundred Five Dollars (\$22,185,705) of CDBG funds for the purposes described in Exhibit A incorporated herein by reference. The Director of CDA is hereby authorized to make, negotiate and execute any and all contracts or other documents, including disbursing agreements and/or other agreements associated with lump sum drawdowns intended to facilitate property rehabilitation activities, and including agreements associated with the establishment and implementation of a procedure for providing financial assistance to CDBG-eligible undertakings through float loan financing, on behalf of the City, which are necessary to carry out the City's CDBG programs and to expend said funds for the purposes and in the amounts specified in Exhibit A attached hereto, and the Comptroller is authorized and directed to issue warrants upon the City Treasury for payment thereon. The Director of CDA is further authorized and directed to transfer funds among the purposes described in Exhibit A when requested by the Alderperson in whose ward the funds were budgeted pursuant to this Ordinance with the approval of the Board of Estimate and Apportionment, to transfer funds among the other purposes described in Exhibit A with the approval of the Board of Estimate and Apportionment, to substitute HOME funding and/or UDAG income funding for CDBG funding budgeted pursuant to this ordinance with the approval of the Board of Estimate and Apportionment, and, to the extent that additional Tax Increment Financing Revenue, program income and/or other funds become available that reduce the amount of new CDBG funds required to make the Section 108 loan payment, to add the amount of the CDBG Section 108 loan payment reduction to the Citywide housing production allocations, provided that the Board of Estimate and Apportionment shall approve the expenditure of such funds.

Section Three. There is further hereby appropriated the sum of Four Million Three Hundred Fifty-Nine Thousand Five Hundred Four Dollars (\$4,359,504) of HOME Funds for the purposes described in Exhibit A incorporated herein by reference. The Director of CDA is hereby authorized to make, negotiate and execute any and all contracts or other documents, on behalf of the City, which are necessary to carry out the City's HOME programs and to expend said funds, and the Comptroller is authorized and directed to issue warrants upon the City Treasury for payment thereon. The Director of CDA is further authorized and directed to transfer funds among the purposes described in Exhibit A when requested by the Alderperson in whose ward the funds were budgeted pursuant to this Ordinance with the approval of the Board of Estimate and Apportionment, to transfer funds among the other purposes described in Exhibit A with the approval of the Board of Estimate and Apportionment, and to substitute CDBG funding and/or UDAG income funding for HOME funding budgeted pursuant to this ordinance with the approval of the Board of Estimate and Apportionment. At least fifteen percent of the aforesaid 2008 HOME funds, or Six Hundred Fifty-Three Thousand, Nine Hundred Twenty-Six Dollars (\$653,926), must be committed to projects to be undertaken by certified Community Housing Development Organizations (CHDOs).

Section Four. There is further hereby appropriated the sum of One Million Eighty-Two Thousand Six Hundred Eight Dollars (\$1,082,608) of UDAG income funds for the purposes described in Exhibit A incorporated herein by reference. The Director of CDA is hereby authorized to make, negotiate and execute any and all contracts or other documents, on behalf of the City, which are necessary to expend said funds, and the Comptroller is authorized and directed to issue warrants upon the City Treasury for payment thereon. The Director of CDA is further authorized and directed to transfer funds among the purposes described in Exhibit A when requested by the Alderperson in whose ward the funds were budgeted pursuant to this Ordinance with the approval of the Board of Estimate and Apportionment, to transfer funds among the other purposes described in Exhibit A of this Ordinance with the approval of the Board of Estimate and Apportionment, and to substitute CDBG funding and/or HOME funding for UDAG income funding budgeted pursuant to this ordinance with the approval of the Board of Estimate and Apportionment.

Section Five. There is further appropriated the sum of Eight Hundred Ninety-Two Thousand Eight Hundred Fifty-One Dollars (\$892,851) of 2008 ESG Funds. The Director of the Department of Human Services is hereby authorized to make, negotiate and execute any and all contracts or other documents on behalf of the City which are necessary to carry out the City's ESG programs and to expend said funds, and the Comptroller is authorized and directed to issue warrants upon the City Treasury for payment thereon.

Section Six. There is further appropriated the sum of One Million One Hundred Forty Thousand Dollars (\$1,140,000) of 2008 HOPWA Funds. The Director of Health and Hospitals is hereby authorized to make, negotiate and execute any and all contracts or other documents on behalf of the City which are necessary to carry out the City's HOPWA programs and to expend said funds, and the Comptroller is authorized and directed to issue warrants upon the City Treasury for payment thereon.

Section Seven. This being an ordinance necessary for the immediate preservation of the public peace, health and safety and making appropriations for the payment of principal and interest on public debt and for the current expenses of the City government, an emergency is hereby declared to exist within the meaning of Section 20, Article IV, of the Charter and this ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

October 5, 2007
Alderman Wessels

EXHIBIT A
Board Bill 314

A-1

COMMUNITY DEVELOPMENT BLOCK GRANT AND HOME PROGRAMS--2008 BUDGET

	2008 TOTAL AMOUNT	CDBG AMOUNT	HOME AMOUNT	ADDI AMOUNT	UDAG AMOUNT
<i>Public Services:</i>					
Public Services (Citywide)					
Community Education Centers St. Louis Board of Education (CDBG)	\$800,000	\$800,000	\$0	\$0	\$0
Community Health-in-Partnership Services Community Health-in-Partnership Services (CDBG)	\$62,500	\$62,500	\$0	\$0	\$0
Elderly Services St. Louis Area Agency on Aging (CDBG)	\$295,000	\$295,000	\$0	\$0	\$0
Elmer Hammond Day Care Vaughn Tenant Association (CDBG)	\$20,000	\$20,000	\$0	\$0	\$0
Expanded Recreation Program Department of Parks, Recreation and Forestry (CDBG)	\$400,000	\$400,000	\$0	\$0	\$0
Housing Resource Center Catholic Charities (CDBG)	\$350,000	\$350,000	\$0	\$0	\$0
LRA Property Maintenance/Board-Up St. Louis Development Corporation (CDBG)	\$700,000	\$700,000	\$0	\$0	\$0
McElroy Day Care Carr Square Tenant Management Corporation (CDBG)	\$29,000	\$29,000	\$0	\$0	\$0
Operation Brightside Clean-Up Operation Brightside, Inc. (CDBG)	\$119,000	\$119,000	\$0	\$0	\$0
Operation Brightside Graffiti Eradication Operation Brightside, Inc. (CDBG)	\$170,000	\$170,000	\$0	\$0	\$0
Problem Property Team Program City Counselor's Office (CDBG)	\$276,000	\$276,000	\$0	\$0	\$0
Problem Property Team Program Municipal Courts (CDBG)	\$24,000	\$24,000	\$0	\$0	\$0
Problem Property Team Program Public Safety (CDBG)	\$19,000	\$19,000	\$0	\$0	\$0
Equal Housing Opportunity Council Equal Housing Opportunity Council (CDBG)	\$40,000	\$40,000	\$0	\$0	\$0
Public Services (Citywide) Subtotal:	\$3,304,500	\$3,304,500	\$0	\$0	\$0

October 5, 2007
Alderman Wessels

EXHIBIT A
Board Bill 314

A-2

COMMUNITY DEVELOPMENT BLOCK GRANT AND HOME PROGRAMS--2008 BUDGET

	2008 TOTAL AMOUNT	CDBG AMOUNT	HOME AMOUNT	ADDI AMOUNT	UDAG AMOUNT
Public Services (Specific Geographic Areas)					
Adult Medicine Family Care Center of Carondelet (CDBG)	\$45,000	\$45,000	\$0	\$0	\$0
Badenfest Senior Center Badenfest Community Corp. (CDBG)	\$0	\$0	\$0	\$0	\$0
Better Family Life In-School Program Better Family Life, Inc. (CDBG)	\$75,000	\$75,000	\$0	\$0	\$0
Bevo Senior Services Bevo Area Community Improvement Corp. (CDBG)	\$30,000	\$30,000	\$0	\$0	\$0
Carondelet Family Literacy Program Carondelet Community Betterment Federation (CDBG)	\$12,500	\$12,500	\$0	\$0	\$0
Freidens Haus Youth Services Program Freidens Haus (CDBG)	\$25,000	\$25,000	\$0	\$0	\$0
Harambee Program Human Development Corporation (CDBG)	\$60,000	\$60,000	\$0	\$0	\$0
Hi-Pointe Center Hi-Pointe Center, Inc. (CDBG)	\$41,000	\$41,000	\$0	\$0	\$0
St. Elizabeth Adult Day Care Center St. Elizabeth Adult Day Care Center (CDBG)	\$18,000	\$18,000	\$0	\$0	\$0
Union Sarah Senior Center Services Union Sarah Senior Center Services, Inc. (CDBG)	\$20,000	\$20,000	\$0	\$0	\$0
West End Recreation Program West End Community Conference (CDBG)	\$20,000	\$20,000	\$0	\$0	\$0
Youth and Family Center Youth and Family Center (CDBG)	\$25,000	\$25,000	\$0	\$0	\$0
Public Services (Specific Geographic Areas) Subtotal:	\$371,500	\$371,500	\$0	\$0	\$0
TOTAL PUBLIC SERVICES:	\$3,676,000	\$3,676,000	\$0	\$0	\$0
Public Facilities and Improvements:					
Better Family Life Cultural Center Better Family Life Inc. (UDAG)	\$0	\$0	\$0	\$0	\$0
TOTAL PUBLIC FACILITIES AND IMPROVEMENTS:	\$0	\$0	\$0	\$0	\$0

October 5, 2007
Alderman Wessels

EXHIBIT A
Board Bill 314

A-3

COMMUNITY DEVELOPMENT BLOCK GRANT AND HOME PROGRAMS--2008 BUDGET

	2008 TOTAL AMOUNT	CDBG AMOUNT	HOME AMOUNT	ADDI AMOUNT	UDAG AMOUNT
<i>Housing (Specific Geographic Areas):</i>					
Special Activities by Community Based Development Organizations (Specific Geographic Areas)					
Carondelet Community Based Development Organization Carondelet Community Betterment Federation (CDBG)	\$240,000	\$190,000	\$50,000	\$0	\$0
Central Corridor Community Based Development Organization Central West End-Midtown Community Development (CDBG)	\$100,000	\$100,000	\$0	\$0	\$0
DeSales Community Based Development Organization DeSales Community Housing Corporation (CDBG)	\$52,500	\$52,500	\$0	\$0	\$0
Dutchtown South Community Based Development Organization Dutchtown South Community Corporation (CDBG)	\$80,000	\$80,000	\$0	\$0	\$0
North Newstead Association Community Based Development Organization North Newstead Association (CDBG)	\$100,000	\$100,000	\$0	\$0	\$0
Forest Park Southeast Stabilization Program Forest Park Southeast Housing Corporation (CDBG)	\$90,000	\$90,000	\$0	\$0	\$0
Grand Oak Hill Home Improvement Services Grand Oak Hill Community Corporation (CDBG)	\$243,000	\$243,000	\$0	\$0	\$0
Hamilton Heights Community Based Development Organization Hamilton Heights Neighborhood Organization (CDBG)	\$161,000	\$161,000	\$0	\$0	\$0
Mark Twain Community Based Development Organization Mark Twain Community Alliance (CDBG)	\$28,000	\$28,000	\$0	\$0	\$0
McRee Town Community Based Development Organization McRee Town Neighborhood Association (CDBG)	\$35,000	\$35,000	\$0	\$0	\$0
North 7 Star Revitalization Community Based Development Organization North 7 Star Revitalization Corporation (CDBG)	\$90,000	\$90,000	\$0	\$0	\$0
Old North St. Louis Community Based Development Organization Old North St. Louis Restoration Group (CDBG)	\$60,000	\$60,000	\$0	\$0	\$0
Riverview-West Florissant Community Based Development Organization Riverview-West Florissant Housing Corporation (CDBG)	\$100,000	\$100,000	\$0	\$0	\$0
Shaw Neighborhood Revitalization and Development Program St. Margaret of Scotland Housing Corporation (CDBG)	\$66,000	\$66,000	\$0	\$0	\$0
Skinker DeBaliviere Community Based Development Organization Skinker DeBaliviere Community Council (CDBG)	\$52,000	\$52,000	\$0	\$0	\$0
Southwest Community Based Development Organization Southwest Neighborhood Improvement Assoc. (CDBG)	\$48,000	\$48,000	\$0	\$0	\$0
Third Ward Community Based Development Organization Third Ward Neighborhood Council (CDBG)	\$155,000	\$155,000	\$0	\$0	\$0

October 5, 2007
Alderman Wessels

**EXHIBIT A
Board Bill 314**

A-4

COMMUNITY DEVELOPMENT BLOCK GRANT AND HOME PROGRAMS--2008 BUDGET

	2008 TOTAL AMOUNT	CDBG AMOUNT	HOME AMOUNT	ADDI AMOUNT	UDAG AMOUNT
Union West Community Based Development Organization Union West Community Corporation (CDBG)	\$0	\$0	\$0	\$0	\$0
Vashon/JVL Renaissance Community Based Development Organization Vashon/JVL Neighborhood Association (CDBG)	\$50,000	\$50,000	\$0	\$0	\$0
Ville Neighborhood Community Based Development Organization Ville Area Neighborhood Housing Association (CDBG)	\$100,000	\$100,000	\$0	\$0	\$0
West End Community Based Development Organization West End Community Conference (CDBG)	\$97,000	\$97,000	\$0	\$0	\$0
Community Based Development Organization Subtotal:	\$1,947,500	\$1,897,500	\$50,000	\$0	\$0
Home Repair & Rental Prop. Repair (Specific Geographic Areas)					
Targeted Management Assistance To be determined (CDBG)	\$300,000	\$300,000	\$0	\$0	\$0
Management Assistance and Repair Program DeSales Community Housing Corporation (CDBG)	\$62,500	\$62,500	\$0	\$0	\$0
Home Repair Program Loan Pool: Beyond Housing/Neighborhood Housing Services (CDBG/HOME)	\$2,025,000	\$687,000	\$1,338,000	\$0	\$0
Home Repair Program Administration Catholic Commission on Housing (CDBG)	\$181,500	\$181,500	\$0	\$0	\$0
City of St. Louis Building Division (CDBG)	\$337,000	\$337,000	\$0	\$0	\$0
Beyond Housing/Neighborhood Housing Services (CDBG)	\$507,875	\$507,875	\$0	\$0	\$0
Home Repair/Rental Prop. Repair (Specific Geographic Areas) Subtotal:	\$3,413,875	\$2,075,875	\$1,338,000	\$0	\$0
Housing Production/Acquisition (Specific Geographic Areas)					
Housing Production/Acquisition--Ward Pool: Community Development Administration (CDBG/HOME/UDAG)	\$4,640,494	\$3,128,990	\$1,111,504	\$0	\$400,000
Citywide Housing Production: Community Development Administration (HOME)	\$300,000	\$0	\$300,000	\$0	\$0
Major Residential/Commercial Development Initiatives: Community Development Administration (CDBG/HOME)	\$2,205,000	\$1,105,000	\$1,100,000	\$0	\$0
Housing Production/Acquisition (Specific Geographic Areas) Subtotal:	\$7,145,494	\$4,233,990	\$2,511,504	\$0	\$400,000
TOTAL HOUSING (Specific Geographic Areas):	\$12,506,869	\$8,207,365	\$3,899,504	\$0	\$400,000

October 5, 2007
Alderman Wessels

EXHIBIT A
Board Bill 314

A-5

COMMUNITY DEVELOPMENT BLOCK GRANT AND HOME PROGRAMS--2008 BUDGET

	2008 TOTAL AMOUNT	CDBG AMOUNT	HOME AMOUNT	ADDI AMOUNT	UDAG AMOUNT
<i>Economic Development:</i>					
Commercial District Public Improvements & Façade (Specific Geographic Areas)					
Neighborhood Commercial District Program Managers: St. Louis Development Corporation (CDBG)	\$550,000	\$550,000	\$0	\$0	\$0
Commercial District Incentives St. Louis Development Corporation (CDBG)	\$1,200,000	\$1,200,000	\$0	\$0	\$0
Commercial District Pub. Imp. & Façade (Spec. Geographic Areas) Subtotal:	\$1,750,000	\$1,750,000	\$0	\$0	\$0
<i>Other Economic Development:</i>					
Business Development Support Programs St. Louis Local Development Company (CDBG/UDAG)	\$1,075,000	\$957,392	\$0	\$0	\$117,608
Accessible Businesses Lead Everywhere Office on the Disabled (CDBG)	\$25,000	\$25,000	\$0	\$0	\$0
Other Economic Development Subtotal:	\$1,100,000	\$982,392	\$0	\$0	\$117,608
TOTAL ECONOMIC DEVELOPMENT:	\$2,850,000	\$2,732,392	\$0	\$0	\$117,608
<i>Historic Preservation (Citywide):</i>					
Planning for Preservation To be determined (CDBG)	\$60,000	\$60,000	\$0	\$0	\$0
TOTAL HISTORIC PRESERVATION:	\$60,000	\$60,000	\$0	\$0	\$0
<i>Housing (Citywide):</i>					
Low/Mod Homeowner Assistance Program (Citywide)					
Consolidated Homebuyer Assistance Program Community Development Administration (HOME/ADDI)	\$0	\$0	\$0	\$0	\$0
Senior Home Security Home Services, Inc. (CDBG)	\$600,000	\$600,000	\$0	\$0	\$0
Low/Mod Homeowner Assistance (Citywide) Subtotal:	\$600,000	\$600,000	\$0	\$0	\$0
Housing Production/Acquisition (Citywide):					
City-Wide Housing Development Acquisition Pool Land Reutilization Authority (CDBG)	\$0	\$0	\$0	\$0	\$0
Citywide Housing Development/Acquisition Pool Community Development Administration (CDBG)	\$0	\$0	\$0	\$0	\$0
Housing Production/Acquisition (Citywide) Subtotal:	\$0	\$0	\$0	\$0	\$0
TOTAL HOUSING (Citywide):	\$600,000	\$600,000	\$0	\$0	\$0

October 5, 2007
Alderman Wessels

EXHIBIT A
Board Bill 314

A-6

COMMUNITY DEVELOPMENT BLOCK GRANT AND HOME PROGRAMS--2008 BUDGET

	2008 TOTAL AMOUNT	CDBG AMOUNT	HOME AMOUNT	ADDI AMOUNT	UDAG AMOUNT
<i>Section 108 Loan Repayment:</i>					
Section 108 Loan Repayment Community Development Administration (CDBG)	\$1,722,788	\$1,722,788	\$0	\$0	\$0
TOTAL SECTION 108 LOAN REPAYMENT:	\$1,722,788	\$1,722,788	\$0	\$0	\$0
<i>Rehabilitation Administration:</i>					
CDA Rehabilitation Administration Community Development Administration (CDBG/HOME)	\$1,092,000	\$752,000	\$340,000	\$0	\$0
TOTAL REHABILITATION ADMINISTRATION:	\$1,092,000	\$752,000	\$340,000	\$0	\$0
<i>Planning and Administration (Citywide):</i>					
CDA Administration Community Development Administration (CDBG/HOME)	\$1,630,000	\$1,510,000	\$120,000	\$0	\$0
Federal Grants Administrative Support Office of the Comptroller - Federal Grants Section (CDBG)	\$338,000	\$338,000	\$0	\$0	\$0
Internal Audit Fiscal Monitoring Administrative Support Office of the Comptroller - Internal Audit Section (CDBG)	\$124,160	\$124,160	\$0	\$0	\$0
Contractors Assistance Program Contractors Assistance Program (CDBG)	\$68,000	\$68,000	\$0	\$0	\$0
Legal Services Support Program City Counselor's Office (CDBG)	\$260,000	\$260,000	\$0	\$0	\$0
MOKAN MOKAN, Inc. (CDBG)	\$135,000	\$135,000	\$0	\$0	\$0
PDA Administration Planning and Urban Design Agency (CDBG/UDAG)	\$1,570,000	\$1,300,000	\$0	\$0	\$270,000
SLDC Administration St. Louis Development Corporation (CDBG/UDAG)	\$995,000	\$700,000	\$0	\$0	\$295,000
TOTAL PLANNING & ADMINISTRATION:	\$5,120,160	\$4,435,160	\$120,000	\$0	\$565,000
TOTAL BUDGET:	\$27,627,817	\$22,185,705	\$4,359,504	\$0	\$1,082,608

Approved: October 22, 2007