

ORDINANCE #67908
Board Bill No. 504

An Ordinance recommended and approved by the Board of Estimate and Apportionment authorizing and directing the Director of Airports and the Comptroller for the City of St. Louis (the "City") to enter into and execute on behalf of the City a First Amendment (the "First Amendment") to its Airport Use and Lease Agreement with a term ending June 30, 2011 (the "Use Agreement") authorized by Ordinance 66926 approved December 14, 2005 for the use of Lambert- St. Louis International Airport®; said First Amendment to be between the City and any airline operator listed in ATTACHMENT A attached to this Ordinance executing the First Amendment by which the Use Agreement is modified to provide for a Base Landed Weight of 9,323,323 pound units of Landed Weight for determining landing fee rate mitigation in the Use Agreement and which was approved by the City's Airport Commission and the City's Board of Estimate and Apportionment, and is attached hereto as ATTACHMENT B to this Ordinance and made a part hereof; containing a severability clause; and containing an emergency clause.

WHEREAS, the City of St. Louis, Missouri (the "City") owns an airport known as the Lambert-St. Louis International Airport® (the "Airport") which is operated by the Airport Authority of the City; and

WHEREAS, various airline operators are engaged in the business of providing commercial air transportation of persons and property as scheduled air carriers certificated by the United States Government to engage in such business and to that end desire to enter into agreements for the use of the Airport and its facilities; and

WHEREAS, the City has granted certain rights and privileges for the use of the Airport and its facilities to any of the airlines listed in ATTACHMENT A to this Ordinance, which is attached hereto and incorporated herein, upon the terms and conditions set forth in the City's Airport Use and Lease Agreement with a term ending June 30, 2011 authorized by Ordinance 66926 approved December 14, 2005 (the "Use Agreement"); and

WHEREAS, the City desires to amend the terms of the Use Agreement by a First Amendment attached hereto as ATTACHMENT B to this Ordinance.

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

SECTION ONE. The Director of Airports and the Comptroller for the City of St. Louis (the "City") are hereby authorized and directed to enter into and execute on behalf of the City a First Amendment (the "First Amendment") to its Airport Use and Lease Agreement with a term ending June 30, 2011 for the use of Lambert-St. Louis International Airport® authorized by Ordinance 66926 approved December 14, 2005 between the City and any airline operator listed in ATTACHMENT A to this Ordinance, which is attached hereto and incorporated herein, executing the First Amendment that was approved by the City's Airport Commission and the City's Board of Estimate and Apportionment, and which First Amendment is to read in words and figures substantially as set out in ATTACHMENT B, which is attached hereto and made a part hereof.

SECTION TWO. The sections, conditions, or provisions of this Ordinance or portions thereof shall be severable. If any section, condition, or provision of this Ordinance or portion thereof contained herein is held invalid by a court of competent jurisdiction, such holding shall not invalidate the remaining sections, conditions, or provisions or portion thereof of this Ordinance 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 THREE. This being an ordinance for the preservation of public peace, health, or safety, 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 its approval by the Mayor of the City.

ATTACHMENT A

ABX Air, Inc.

AirTran Airways, Inc.

American Airlines, Inc.

ASTAR Air Cargo, Inc.

Chautauqua Airlines, Inc.

Continental Airlines, Inc.

Delta Air Lines, Inc.

ExpressJet Airlines, Inc., d/b/a
Continental Express

Frontier Airlines, Inc.

Great Lakes Aviation, Ltd.

Northwest Airlines, Inc.

Southwest Airlines Co.

Trans States Airlines, Inc.

United Airlines, Inc.

United Parcel Service Co.

US Airways, Inc.

ATTACHMENT B

FIRST AMENDMENT LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT® AIRPORT USE AND LEASE AGREEMENT AIRLINE NAME

This First Amendment is dated _____, 2000_____, between The City of St. Louis, a municipal corporation of the State of Missouri, ("City") and Airline Name, a corporation organized and existing under the laws of the State of Name ("Airline") is an amendment to the Airport Use and Lease Agreement dated _____, 200_, between the City and Airline, which was authorized by Ordinance 66926, approved December 14, 2005 (the "Agreement").

WHEREAS, the City and the Airline are parties to the Agreement and desire to amend the Agreement to their mutual benefit with regard to the City's implementation of the landing fee rate mitigation provided for in Section 607 of the Agreement.

NOW THEREFORE, for and in consideration of the promises, the mutual covenants and agreements herein contained, and other valuable considerations, the City and the Airline agree as follows:

Section 1. Section 101. Meaning and Construction of the Agreement shall be amended to add the following:

"Base Landed Weight" means 9,323,323 thousand pound units of Landed Weight.

Section 2. Subsection (B) of Section 607. Landing Fee Rate Mitigation of the Agreement is deleted in its entirety and substituted with the following:

(B) The total amount available for Landing Fee Rate mitigation (and, proportionally, the amount allocated for such purpose in each Fiscal Year), shall be adjusted based on the actual aggregate Landed Weight of all Participating Airlines and their Affiliates during each Fiscal Year, compared with the Base Landed Weight, as shown below:

Register Date

AIRLINE NAME:

By:

Title Date

ATTESTED:

By:

Title Date

Approved: March 3, 2008

ORDINANCE #67909
Board Bill No. 513

An ordinance pertaining to the issuance of business licenses to individuals required by law to register as a sex offender for offenses involving a minor, who seek to operate a business that concerns child-based activities; repealing Section 8.02.150 of the Revised Code of the City of St. Louis; and containing a severability clause and an emergency clause.

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

SECTION ONE. Section 8.02.150 of the Revised Code of the City of St. Louis is hereby repealed and enacted in lieu thereof is the following:

SECTION TWO. 8.02.150 Inquiry into applicant.

A. The License Collector, upon receipt of written application for issuance of a license, shall make all due and proper inquiry into the character of all applicants for license. He shall not grant a license to applicants for such license unless he has good and sufficient assurance and reason to believe of his own knowledge that all the applicants are appropriate persons to receive the license.

B. Any person who has pleaded guilty or nolo contendere to, or been convicted of, or been found guilty of violating any of the provisions of Section 566.032, RSMo, statutory rape and attempt to commit; or Section 566.067, RSMo, child molestation, first degree; or Section 566.068, RSMo, child molestation, second degree; or Section 566.083, RSMo, sexual misconduct involving a child; or Section 566.086, RSMo, sexual contact with a student while on public school property; or Section 566.151, RSMo, enticement of a child; or Section 566.212, RSMo, sexual trafficking of a child; or Section 566.213, RSMo, sexual trafficking of a child under age twelve; or subsection 2 of Section 568.020, RSMo, incest; or Section 568.045, RSMo, endangering the welfare of a child in the first degree; or subsection 2 of Section 568.080, RSMo, use of a child in a sexual performance; or Section 568.090, RSMo, promoting a sexual performance by a child; or Section 573.023, RSMo, sexual exploitation of a minor; or Section 573.025, RSMo, promoting child pornography; or Section 573.035, RSMo, promoting child pornography in the second degree; or Section 573.037, RSMo, possession of child pornography; or Section 573.040, RSMo, furnishing pornographic material to minors; shall not be granted a business license if that business involves the likely direct interaction with persons under the age of eighteen (18). This ordinance shall include such businesses that directly solicit, seek, advertise, market, promote, publicize and market child-centered and child-based events, activities and programs which shall include, but are not limited to, amusement arcades, video arcades, public swimming pools, child care facilities, event facilities, skate parks or rinks, movie theaters and bowling alleys.

SECTION THREE. Severability Clause.

The sections, conditions, and provisions of this Ordinance or portions thereof shall be severable. If any section, condition, or provision of this Ordinance or portion thereof contained herein is held invalid by the court of competent jurisdiction, such holding shall not invalidate the remaining sections, conditions, or provisions of this Ordinance.

SECTION FOUR. Emergency Clause.

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

Approved: March 3, 2008

ORDINANCE #67910**Board Bill No. 458**

AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT AUTHORIZING AND DIRECTING THE ISSUANCE AND DELIVERY OF NOT TO EXCEED \$2,142,000 PLUS ISSUANCE COSTS PRINCIPAL AMOUNT OF TAX INCREMENT REVENUE NOTES (LACLEDE POWER HOUSE REDEVELOPMENT PROJECT), 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; PRESCRIBING OTHER MATTERS RELATING THERETO, AND CONTAINING A SEVERABILITY 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, (the "TIF Act" or "Act"), authorizes the City to undertake redevelopment projects within designated areas of the City; and

WHEREAS, staff and consultants of the City and MDLPG, Inc., a Missouri corporation (the "Developer"), prepared a plan for redevelopment titled "Laclede Power House TIF Redevelopment Plan" dated September 15, 2007, with amendments, if any, (the "Redevelopment Plan"), with respect to an area consisting generally of portions of five parcels in City Blocks 225 and 226, which parcels are commonly known and numbered as 1246 Lewis St., 1300 Lewis St., 4 O'Fallon St., 8 O'Fallon St., and 1300 Wharf St. and containing the commercial building commonly referred to as the Laclede Power House (the "Redevelopment Area" or "Area"), which Redevelopment Area is more fully and particularly described in the Redevelopment Plan, such legal description being attached hereto and incorporated herein as **Exhibit A**; and

WHEREAS, on December 12, 2007, the TIF Commission found that completion of the Redevelopment Project (as hereinafter defined) would provide a substantial and significant public benefit through the elimination of blighting conditions, the strengthening of the employment and economic base of the City, increased property values and tax revenues, stabilization of the Redevelopment Area, facilitation of the economic stability of 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 _____, 2008, after due consideration of the TIF Commission's recommendations and approval by the Board of Aldermen, the Mayor signed: (1) Ordinance No. _____ [Board Bill No. ____] designating the Redevelopment Area as a "redevelopment area" as provided in the TIF Act, approving the Redevelopment Plan, and approving the redevelopment project described in the Redevelopment Plan (the "Redevelopment Project"), adopting tax increment allocation financing within the Redevelopment Area, and establishing the Laclede Power House Special Allocation Fund; and (2) Ordinance No. _____ [Board Bill No. ____] authorizing the City to enter into a redevelopment agreement with Developer; and

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

WHEREAS, the City desires to issue, from time to time, its Tax Increment Revenue Notes (Laclede Power House Redevelopment Project) (the "TIF Notes" or "Notes"), to provide funds for the aforesaid purpose, said Notes being payable solely from certain proceeds deposited into the Special Allocation Fund; and

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

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

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

SECTION ONE. Any TIF Notes issued pursuant to this Ordinance shall conform to the following terms and conditions.

**ARTICLE I
DEFINITIONS**

Section 1.1 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 company or enterprise with total assets in excess of \$50,000,000.

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

"Authorized Denominations" means an initial amount of \$100,000 or any integral multiple of \$1,000 in excess thereof, except with respect to the 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 denomination, subject to the limitation on the aggregate Principal Amount, subject to the limitation provided in **Section 2.1** of this Ordinance.

"Authorizing Ordinance" means Ordinance No. _____ [Board Bill No. ____], signed by the Mayor on _____, 2008, affirming adoption of the Redevelopment Plan, Redevelopment Area, and Redevelopment Project, authorizing execution of a Redevelopment Agreement for the construction of the Redevelopment Project and making certain findings related thereto.

"Available Revenues" means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account; and (b) subject to annual appropriation, the EATS Account that have been appropriated to the repayment of 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 Redevelopment Agreement.

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

"Debt Service Fund" means the fund by that name created in **Section 4.1** of this Ordinance.

"Debt Service Reserve Fund" means the fund by the name created in **Section 4.1** 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 MDLPG, Inc., a corporation duly organized and existing under the laws of the State of Missouri, 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 of the Special Allocation Fund.

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

"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 _____, 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 Purchaser" means the Developer, a Related Entity, a Qualified Institutional Buyer or a Project Lender; provided, however, that any such Related Entity or Project Lender shall also qualify as an Approved Investor and shall be designated in writing by the Developer as the Original Purchaser.

"Owner" or "Registered Owner" means, when used with respect to any TIF Note, the person in whose name such TIF Note is registered.

"Payment Date" means, with respect to any TIF Note, each March 1 and September 1, commencing on the first March 1 or September 1 that immediately succeeds the City's acceptance of a Certificate of Substantial Completion for the Redevelopment Project.

"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 Special Allocation Fund.

"Project Fund" means the fund by that name created in **Section 4.1** 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.

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

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

"Redevelopment Area" means the real property legally described and set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

"Redevelopment Plan" means the plan titled "Laclede Power House TIF Redevelopment Plan" dated September 15, 2007, with amendments, if any, and as approved by the City pursuant to the Approving Ordinance, as such plan may from time to time be amended in accordance with the TIF Act.

"Redevelopment Project" or "Laclede Power House Redevelopment Project" means the redevelopment project as identified by the Redevelopment Plan and Redevelopment Agreement.

"Register" or "Note 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 4.1** of this Ordinance.

"Special Allocation Fund" means the City of St. Louis, Missouri, Laclede Power House Special Allocation Fund created by Ordinance No. _____ [Board Bill No. ___] effective on _____, 2007 and including the accounts for the Laclede Power House Redevelopment Project into which TIF Revenues are from time to time deposited in accordance with the TIF Act and this Agreement, including a PILOTS Account and an EATS Account.

"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" means one or more series of not to exceed \$2,142,000 plus Issuance Costs Tax Increment Revenue Notes (Laclede Power House Redevelopment Project), Series 200_ issued by the City pursuant to and subject to the Redevelopment Agreement and this Ordinance in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

"TIF Revenues" means: (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Redevelopment Area over and above the initial equalized assessed value (as that term is used and described in Sections 99.845.1 and 99.855.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project, and (2) subject to annual appropriation by the Board of Aldermen, fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2007 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, and licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, all as provided in Section 99.845 of the TIF Act. Notwithstanding the foregoing, TIF Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

Section 1.2 Rules of Construction. For all purposes of this Ordinance, except as otherwise expressly provided

or unless the context otherwise requires:

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

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

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

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 2.1 Authorization of TIF Notes. There are hereby authorized and directed to be issued by the City to the Original Purchaser one or more series of the TIF Notes in an aggregate principal amount not to exceed \$2,142,000 plus Issuance Costs. The TIF Notes shall be in substantially the form of **Exhibit B**, attached hereto and incorporated herein by reference.

Section 2.2 Description of TIF Notes.

(a) Title of TIF Notes. There shall be issued one series of one or more TIF Notes in an aggregate principal amount not to exceed \$2,142,000 plus Issuance Costs authorized hereunder. The TIF Notes shall be designated "[Taxable]/[Tax-Exempt] Tax Increment Revenue Notes (Laclede Power House Redevelopment Project), Series 200_". 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 _____. Each TIF Note shall bear interest at a fixed rate per annum determined on the date that is not less than ten (10) and not more than sixty (60) business 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 such TIF Note, in the opinion of Bond Counsel, is not exempt from Federal income taxation (the "Taxable Rate"), or (ii) plus two percent (2%) if the interest on such TIF Note, 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 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 2.7**, 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 original **Schedule A** to the TIF Note 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 4.5** of this Ordinance.

Section 2.3 Finance Officer to Serve as Paying Agent and Registrar. The Finance Officer or the authorized representative thereof is hereby designated as the paying agent 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 2.4 Security for TIF Notes. The 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. Notwithstanding any provision herein, in no event shall the City be required to issue any subordinate series of TIF Notes. 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 2.5 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 as provided in this Note Ordinance and as set forth in **Exhibit B**. Principal and interest shall be payable by check or draft at the office of the Finance Officer or by wire transfer to the person in whose name such TIF Note is registered on the Register on each Payment Date.

Section 2.6 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 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 only upon the records of the City. 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 minimum denominations of One Thousand Dollars (\$1,000), except with respect to the TIF Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, 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 2.7 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 of the City, attested by the manual or facsimile signature of the City Register, 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 City Register 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 of the Certificate of Substantial Completion; (ii) approval of a Certificate of Reimbursable Redevelopment Project Costs; (iii) receipt of an opinion of Bond Counsel regarding the taxable nature of the TIF Notes; (iv) the full payment of all advances required to be paid under Section 2.2 of the Redevelopment Agreement; and (v) receipt of 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 Redevelopment 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 2.2(h), the TIF Notes shall either be held or delivered to or upon the order of the party submitting the Certificate of Reimbursable Redevelopment Project Costs relating to such Notes. 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 one hundred percent (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 2.8 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 2.9 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 THE REDEVELOPMENT AGREEMENT.

ARTICLE III REDEMPTION AND PAYMENT OF PRINCIPAL AND INTEREST

Section 3.1 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. The TIF Notes shall be called by the City for optional redemption pursuant

to this Section without the necessity of any action by the City other than as provided in **Section 4.3** of this Ordinance. 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 Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days (five days if all of the Notes are owned by the Developer) and not more than sixty (60) days prior to the date fixed for redemption, to each Registered Owner of the Notes to be redeemed at the address shown on the Note Register.

All official notices of optional redemption shall be dated and shall contain the following information: (a) the redemption date; (b) the redemption price; (c) if less than all outstanding Notes are to be redeemed, the identification number and maturity date(s) (and, in the case of partial redemption of any Notes, the respective principal amounts) of the Notes to be redeemed; (d) a statement that on the redemption date the redemption price will become due and payable upon each Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the redemption date; and (e) the place where such Notes are to be surrendered for payment of the redemption price, which shall be the office of the Finance Officer. The failure of any Registered Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Section 3.2 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.

In the event of a special mandatory redemption of any Notes with a Registered Owner other than Developer or a Related Entity, unless waived by such Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days 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 3.3 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 it 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 3.4 Notice and Effect of Call for Redemption. In the event of any optional or special mandatory redemption of the Notes, unless waived by any Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail to each Registered Owner of the Notes to be redeemed at the address shown on the Note Register.

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

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

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

provided herein and shall not be reissued.

ARTICLE IV FUNDS AND REVENUES

Section 4.1 Creation of Funds and Accounts. There are hereby created or ratified and ordered to be established in the treasury of the City the Special Allocation Fund into which all TIF Revenues shall be deposited, and within it the following separate funds and accounts:

- (a) PILOTS Account;
- (b) an EATS Account;
- (c) a Revenue Fund and, within it, (i) a PILOTs Account; and (ii) an EATS Account, into which all Available Revenues shall be deposited;
- (d) a Debt Service Fund;
- (e) a Debt Service Reserve Fund, if established on the Issuance Date; and
- (f) a Project Fund.

Section 4.2 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 4.3 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 applied, first from the EATs Account and second from the PILOTs Account for the purposes and in the amounts as follows:

First, 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 monies shall be paid one half to the Finance Officer and one half to the St. Louis Development Corporation), 0.2% of the Notes outstanding on each Payment Date, plus any accumulated deficiency from previous years, plus an amount sufficient to pay all or any portion of the fees and expenses incurred by the City pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes;

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

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

Fifth, to the Debt Service Fund, an amount sufficient to pay the interest on the TIF Notes on the next succeeding Payment Date;

Sixth, for transfer to the Debt Service Reserve Fund, if established, 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 Debt Service Fund, an amount sufficient to pay the principal on any TIF Notes that are subject to redemption on the next succeeding Payment Date; and

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

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 TIF Notes.

(c) 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 4.4 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 4.5 Project Fund. Upon acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance or endorsement of a TIF Note pursuant to **Section 2.7** 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 4.6 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 TIF 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 TIF Notes called for redemption or to purchase TIF 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. Moneys on deposit in the Debt Service Reserve Fund shall be used to pay and retire the TIF 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 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 4.7 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, if funds sufficient to pay such TIF Note have been made available to the Finance Officer, all liability of the City to the Registered 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 Registered 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 Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Finance Officer, and the City shall not be liable for any interest thereon and shall not be regarded as a Finance Officer of such money.

ARTICLE V REMEDIES

Section 5.1 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 5.2 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 5.3 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 6.1 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 6.2 Investment of Moneys. Moneys held in any fund or account referred to in this Ordinance shall be invested by the City as set forth in Section 95.530 Revised Statutes of Missouri of Missouri, as amended. All earnings on any investments held in any fund shall accrue to and become a part of such fund or account, except the Debt Service Reserve Fund as

provided in Section 4.6 herein.

ARTICLE VII MISCELLANEOUS PROVISIONS

Section 7.1 Covenant to Request Appropriations. The City agrees that it shall comply with its Charter, Article XVI, Section 3 for each fiscal year that the TIF Notes are outstanding and the City official(s) shall request 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 4.3** of this Ordinance.

Section 7.2 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 City 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 7.3 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 7.4 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 7.5 Execution of Documents; Further Authority. The City is hereby authorized to enter into and the Mayor and the Finance Officer of the City are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the 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 7.6 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 7.7 Governing Law. This Ordinance shall be governed exclusively by and constructed in accordance with the applicable internal laws of the State of Missouri.

Section 7.8 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 7.9 Termination. After adoption of this Ordinance by the Board of Aldermen, this Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption over his veto; provided that if, within ninety (90) days after the effective date of the Authorizing Ordinance, the Developer has not (i) executed the Redevelopment Agreement pertaining to the Redevelopment Project and (ii) paid all fees due to the City in accordance with the terms of the Redevelopment Agreement, the provisions of this Ordinance shall be deemed null and void and of no effect and all rights conferred by this Ordinance on Developer, shall terminate, provided further, however, that prior to any such termination the Developer may seek an extension of time in which to execute the Redevelopment Agreement, which extension may be granted in the sole discretion of the Board of Estimate and Apportionment of the City of St. Louis.

EXHIBIT A

Legal Description of Laclede Power House TIF Redevelopment Area

Parcel No. 1:

Part of Lot 1 of Smith, Bates and Lisa's Addition and in Block 226 of the City of St. Louis, beginning at the Southwest corner of said Lot 1, being the point of intersection of the North line of Ashley Street and the East line of Lewis Street, thence North on the East line of Lewis Street 60 feet to the Northwest corner of said Lot 1, thence East along the North line of said Lot 1, a distance of 75 feet, more or less, to the Northeast corner of said Lot 1 thence Southwestwardly 93 feet 3 inches, more or less, to a point in the North line of Ashley Street 16 feet East of the East line of Lewis Street, thence West along the North line of Ashley Street 16 feet to the East line of Lewis Street, the point of beginning.

Parcel No. 2:

Lots 2, 3 and 4 in Block 226 of the City of St. Louis having an aggregate front of 180 feet on the East line of Lewis Street by a depth Eastwardly along the South line of O'Fallon Street to the West line of the Wharf.

Parcel No. 3:

The South part of Block No. 225 of the City of St. Louis, described as: Beginning at the intersection of the North line of O'Fallon Street with the East line of Lewis Street, thence Eastwardly along O'Fallon Street 81 feet 10 inches to the West line of the Wharf, thence Northwardly along the West line of the Wharf 99 feet 5-3/8 inches to the center line of a brick wall, thence Westwardly along the approximate center of said wall 79 feet 11-1/2 inches to the East line of Lewis Street, thence Southwardly along Lewis Street 116 feet 6-1/2 inches to the point of beginning, according to Survey made by Myers, Keller & Byers Company, Surveyor & Engineers dated August 19, 1958.

Parcel No. 4:

A tract of land being part of O'Fallon Street, 40' wide, adjacent to City Block 225 and City Block 226 of the City of St. Louis, Missouri, and more particularly described as follows: Beginning at the southwest corner of City Block 225, said point is at the intersection of the east line of Lewis Street, 50' wide, with the north line of O'Fallon Street, 40' wide, said point is a set cross; thence along the south line of City Block 225 and also along the north line of said O'Fallon Street, north 72 degrees 59 minutes 21 seconds east, a distance of 81.83' by record and survey to a set capped iron pipe at the southeast corner of City block 225, said point is also at the intersection of the west line of the City of St. Louis Wharf; thence along the west line of said Wharf, south 4 degrees 19 minutes 49 seconds east, a distance of 40.00; be record, to the northeast corner of City Block 226; thence leaving said line and along the north line of City Block 226 and also along the south line of said O'Fallon Street, south 72 degrees 59 minutes 21 seconds west, a distance of 81.83; be record, to the northwest corner of City Block 226, said point is also at the intersection of the east line of Lewis Street, 50' wide, with the south line of O'Fallon Street, 40' wide; thence along the east line of said Lewis Street, north 4 degrees 25 minutes 18 seconds west, a distance of 40.00' by record, to the southwest corner of City Block 225 and to the point of beginning containing 0.073 acres, more or less.

Parcel No. 5:

C.B. 225 WHARF
1.663 ACRES
SMITH, BATES & LISA ASSN
BOUND N-DICKSON E-WHARF

S-OFALLON W MER. REF CO

Parcel No. 6:

C.B. 228 OFALLON
1.691 ACRES
SMITH, BATES & LISA ADDN
BOUND N-OFALLON E-UNION ELECTRIC
LESSEE S-ASHLEY W-UNION ELECTRIC

Parcel No. 7:

C.B. 226 OFALLON
SMITH, BATES & LISA ADDN
BND N-OFALLON E-MISSISSIPPI S-ASHLEY
W-WABASH R.R. LESSEE

**EXHIBIT B
Form of Note**

**THIS TIF NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR
NEGOTIATED ONLY TO THE "DEVELOPER," A "RELATED ENTITY" A "QUALIFIED
INSTITUTIONAL BUYER" OR "PROJECT LENDER," AS DEFINED IN THE NOTE ORDINANCE,
AND IN ACCORDANCE WITH THE PROVISIONS HEREOF.**

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

Registered

Registered

No. R-__

**Not to Exceed \$2,142,000
plus Issuance Costs
(See Schedule A attached)**

**CITY OF ST. LOUIS, MISSOURI
[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE
(LACLEDE POWER HOUSE REDEVELOPMENT PROJECT)
SERIES 200__**

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

REGISTERED OWNER:

PRINCIPAL AMOUNT: See SCHEDULE A attached hereto.

The CITY OF ST. LOUIS, MISSOURI, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "City"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the Principal Amount shown from time to time on Schedule A attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time on Schedule A attached hereto or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest and principal shall be payable each March 1 and September 1 (each, a "Payment Date"), commencing on the first March 1 or September 1 following the City's acceptance or deemed acceptance of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and MDLPG, Inc. (the "Developer"), dated as of _____, 2008, 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 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. _____ signed by the Mayor on _____, 2008 (the "Note Ordinance") or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE _____, WHICH IS TWENTY-THREE YEARS FROM THE EFFECTIVE DATE OF THE 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 at the office of the Finance Officer to the Registered Owner on the Register on each Payment Date. Except as otherwise provided in Section 2.8 of the Note Ordinance with respect to mutilated, destroyed, lost or stolen TIF Notes, no principal on the TIF Notes is payable unless the Registered Owner thereof has surrendered such TIF Notes at the office of the Finance Officer.

This TIF Note is one of an authorized series of fully registered Notes of the City designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Laclede Power House Redevelopment Project), Series 200 __," issued in an aggregate principal amount of not to exceed \$2,142,000 plus Issuance Costs (the "TIF Notes" or "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 are and shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Available Revenues and other moneys pledged thereto and held by the Finance Officer as provided herein. "Available Revenues" means all monies on deposit from time to time (including investment earnings thereon) in (a) the PILOTS Account; and (b) subject to annual appropriation, the EATS Account that have been appropriated to the repayment of TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

The monies on deposit in the PILOTS Account of the Special Allocation Fund are those payments in lieu of taxes ("PILOTS"), as defined in Sections 99.805(10) and 99.845 of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in Exhibit A to the Note Ordinance) and any applicable penalty and interest over and above the initial equalized assessed value (as provided for by Section 99.855 of the Act) of such unit of property in the Redevelopment Area, as allocated and paid to the City's Treasurer by the City's Collector of Revenue who shall deposit such PILOTS into the Special Allocation Fund while tax increment financing remains in effect.

The monies on deposit in the EATs Account of the Special Allocation Fund are those amounts subject to annual appropriation by the Board of Aldermen, equal to 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 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, 2007 (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 99.845.3 of the Act, as may be amended from time to time. Notwithstanding the foregoing, EATs shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

The TIF Notes shall be equally and ratably secured by Available Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available

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

Available Revenues shall be applied, first from the EATS Account of the Revenue Fund and then from the PILOTS Account of the Revenue Fund to payments on this TIF Note 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 monies shall be paid one half to the Finance Officer and one half to the St. Louis Development Corporation), 0.2% of the Notes outstanding on each Payment Date, plus any accumulated deficiency from previous years, plus an amount sufficient to pay all or any portion of the fees and expenses incurred by the City pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes;

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

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

Fifth, to the Debt Service Fund, an amount sufficient to pay the interest on the TIF Notes on the next succeeding Payment Date;

Sixth, for transfer to the Debt Service Reserve Fund, if established, 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 Debt Service Fund, an amount sufficient to pay the principal on any TIF Notes that are subject to redemption on the next succeeding Payment Date; and

Eighth, all other remaining money in the PILOTS Account and the EATS Account of the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act, as applicable.

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

The City covenants that it shall comply with the Charter of the City of St. Louis, Article XVI, Section 3 for each fiscal year that TIF Notes are outstanding and the City official(s) shall request an appropriation of all Available Revenues on deposit in the Special Allocation 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 Notes.

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

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

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal

to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to Available Revenues on deposit in the applicable accounts of the Special Allocation Fund and which are not required for the payment of accrued interest on such Payment Date.

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

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

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

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

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS TIF NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO THE DEVELOPER, A RELATED ENTITY A QUALIFIED INSTITUTIONAL BUYER OR PROJECT LENDER, AS SUCH TERMS ARE DEFINED IN THE NOTE ORDINANCE, 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" is defined in the Note Ordinance, and includes, among others, (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 company 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 Registered Owner thereof or by the Registered Owner's duly authorized agent.

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

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

(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:

City Counselor

ASSIGNMENT

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

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

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

Dated: _____.

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

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By: _____
Title: _____

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

SCHEDULE A
CERTIFICATE OF AUTHENTICATION

This TIF Note is one of the Series 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 \$2,142,000 (plus Issuance Costs) City of St. Louis, Missouri, Tax Increment Revenue Notes, (Laclede Power House Redevelopment Project), Series 200_

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of not to exceed \$2,142,500 (plus Issuance Costs) aggregate principal amount of Tax Increment Revenue Notes, (Laclede Power House Redevelopment Project), Series 200_ (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 _____, 2008 (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: March 3, 2008

ORDINANCE #67911
Board Bill No. 490

AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT AUTHORIZING AND DIRECTING THE ISSUANCE AND DELIVERY OF NOT TO EXCEED \$16,100,000 PLUS ISSUANCE COSTS PRINCIPAL AMOUNT OF REVENUE NOTES (600 WASHINGTON REDEVELOPMENT PROJECT 2), 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; PRESCRIBING OTHER MATTERS RELATING THERETO, AND CONTAINING A SEVERABILITY 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, (the "TIF Act" or "Act"), authorizes the City to undertake redevelopment projects within designated areas of the City; and

WHEREAS, staff and consultants of the City and an affiliate of Laurel TIF, Inc. a Missouri corporation (the "Developer"), prepared a plan for redevelopment titled "600 Washington TIF Redevelopment Plan" dated March 17, 2006, with amendments, if any, and as may be amended from time to time (the "Redevelopment Plan"), with respect to an area consisting generally of properties commonly referred to as the Dillard's Building, St. Louis Centre Mall and One City Centre Tower (collectively, the "Redevelopment Area" or "Area"), which Redevelopment Area is more fully and particularly described in the Redevelopment Plan, such legal description being attached hereto and incorporated herein as **Exhibit A** and which Redevelopment Area consists of two separate redevelopment project areas known as "RPA 1" and "RPA 2" respectively, each as described in the Plan; and

WHEREAS, on May 10, 2006, the TIF Commission found that completion of Redevelopment Project 2 (as hereinafter defined) would provide a substantial and significant public benefit through the elimination of blighting conditions, the strengthening of the employment and economic base of the City, increased property values and tax revenues, stabilization of RPA 2, facilitation of the economic stability of the City as a whole, and further found that without the assistance of tax increment financing in accordance

with the TIF Act, Redevelopment Project 2 is not financially feasible and would not otherwise be completed; and

WHEREAS, on August 3, 2006, after due consideration of the TIF Commission's recommendations and approval by the Board of Aldermen, the Mayor signed: (1) Ordinance No. 67237 [Board Bill No. 165] designating the Redevelopment Area as a "redevelopment area" as provided in the TIF Act, approving the Redevelopment Plan, and approving the redevelopment projects described in the Redevelopment Plan for RPA 1 and RPA 2 (respectively, "Redevelopment Project 1" and "Redevelopment Project 2"), adopting tax increment allocation financing within the Redevelopment Area, and establishing the 600 Washington Special Allocation Fund; and (2) Ordinance No. _____ [Board Bill No. ____] authorizing the City to enter into a redevelopment agreement with Developer with respect to RPA 2 and Redevelopment Project 2 (the "Redevelopment Agreement"); and

WHEREAS, pursuant to the Redevelopment Plan and Redevelopment Agreement, the City proposes to finance a portion of the costs of Redevelopment Project 2 by utilizing tax increment allocation financing in accordance with the TIF Act; and

WHEREAS, the City desires to issue, from time to time, its Revenue Notes (600 Washington Redevelopment Project 2) (the "Project Notes" or "Notes"), to provide funds for the aforesaid purpose, said Notes being payable solely from certain proceeds deposited into the Special Allocation Fund; and

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

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

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

SECTION ONE. Any Project Notes issued pursuant to this Ordinance shall conform to the following terms and conditions.

**ARTICLE I
DEFINITIONS**

Section 1.1 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 company or enterprise with total assets in excess of \$50,000,000.

"Approving Ordinance" means Ordinance No. 67237 [Board Bill No. 165] signed by the Mayor on August 3, 2006, designating the Redevelopment Area, approving the Redevelopment Plan, approving Redevelopment Project 1 and Redevelopment Project 2, making certain findings with respect thereto, adopting tax increment financing within the Redevelopment Area, establishing the Special Allocation Fund, and authorizing certain related actions by City officials.

"Authorized Denominations" means an initial amount of \$100,000 or any integral multiple of \$1,000 in excess thereof, except with respect to the Project Note issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Project Note may be issued in any denomination, subject to the limitation on the aggregate Principal Amount, subject to the limitation provided in Section 2.1 of this Ordinance.

"Authorizing Ordinance" means Ordinance No. _____ [Board Bill No. ____], signed by the Mayor on _____, 2008, affirming adoption of the Redevelopment Plan, Redevelopment Area, and Redevelopment Project 2, authorizing execution of a Redevelopment Agreement for the construction of Redevelopment Project 2 and making certain findings related thereto.

"Available Revenues" means all monies on deposit from time to time (including investment earnings thereon) in (a) the RPA 2 Sub-PILOTs Account of the PILOTs Account; and (b) subject to annual appropriation, the RPA 2 Sub-EATs Account of the EATS Account that have been appropriated to the repayment of Project Notes (c) the RPA 2 CID Revenue Fund of the Revenue Fund, (d) the RPA 2 TDD Revenue Fund of the Revenue Fund, and (e) the RPA 2 Hotel Revenue Fund of the Revenue Fund, 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 Redevelopment Project 2.

"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 Redevelopment Project 2 in accordance with the Redevelopment Plan and the Redevelopment Agreement.

"CID Project Costs" means the costs incurred by or on behalf of Developer with respect to the "Project" identified in that certain Petition to Establish the CID filed with the City (as amended and as may be further amended from time to time).

"CID Revenues" shall mean the proceeds, after deduction for costs of collection and/or administration, from the imposition of the CID Sales Tax which are not captured as EATs but are instead pledged by the CID for a period of twenty (20) years from the date of such pledge to the City for deposit in the RPA 2 CID Revenue Fund of the Revenue Fund of the Special Allocation Fund for the repayment of Project Obligations.

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

"Debt Service Fund" means the fund by that name created in Section 4.1 of this Ordinance.

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

"Developer" means Laurel TIF, Inc., a corporation duly incorporated and existing under the laws of the State of Missouri, 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 of the Special Allocation Fund.

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

"Hotel Revenues" means all revenues received by the City from the following taxes enumerated below imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels within RPA 2, which taxes do not constitute EATs and which shall be deposited in the RPA 2 Hotel Revenue Fund of the Revenue Fund of the Special Allocation Fund, in each case less the costs of collection thereof and excluding (i) any amount paid under protest until such protest is withdrawn or resolved against the taxpayer or (ii) any such amount 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:

- (a) the general municipal sales tax levied pursuant to Ordinance No. 62884, or any successor thereto;

(b) the general municipal sales tax levied pursuant to Ordinance No. 55497, as amended by Ordinance Nos. 57179 and 57979, or any successor thereto;

(c) the transportation sales tax levied pursuant to Ordinance No. 56553, or any successor thereto;

(d) the capital improvements sales tax levied pursuant to Ordinance No. 62885, or any successor thereto; and

(e) the parks and recreation sales tax levied pursuant to Ordinance No. 67195, or any successor thereto.

"Issuance Costs" means all costs reasonably incurred by the City in furtherance of the issuance of Project 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 Project 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 Project Notes.

"Issuance Date" means the dated date of the Project Notes.

"Maturity Date" means _____, 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 Purchaser" means the Developer, a Related Entity, a Qualified Institutional Buyer or a Project Lender; provided, however, that any such Related Entity or Project Lender shall also qualify as an Approved Investor and shall be designated in writing by the Developer as the Original Purchaser.

"Owner" or "Registered Owner" means, when used with respect to any Project Note, the person in whose name such Project Note is registered.

"Payment Date" means, with respect to any Project Note, each March 1 and September 1, commencing on the first March 1 or September 1 that immediately succeeds the City's acceptance of a Certificate of Substantial Completion for the Redevelopment Project.

"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 Special Allocation Fund.

"Project Fund" means the fund by that name created in **Section 4.1** 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 Redevelopment Project 2 and has secured such loan with a mortgage or security interest in Redevelopment Project 2.

"Project Notes" means one or more series of not to exceed \$16,100,000 plus Issuance Costs Revenue Notes (600 Washington Redevelopment Project 2), Series 200_ issued by the City pursuant to and subject to the Redevelopment Agreement and this Ordinance in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

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

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

"Redevelopment Area" means the real property legally described and set forth on **Exhibit A**, attached hereto and incorporated herein by reference.

"Redevelopment Plan" means the plan titled "600 Washington TIF Redevelopment Plan" dated March 17, 2006, with

amendments, if any, and as approved by the City pursuant to the Approving Ordinance, as such plan may from time to time be amended in accordance with the TIF Act.

"Redevelopment Project 2" or "600 Washington RPA 2 Redevelopment Project" means that certain Redevelopment Project 2 as identified by the Redevelopment Plan and Redevelopment Agreement.

"Redevelopment Project Area 2" or "RPA 2" means RPA 2, as identified in the Redevelopment Plan and legally described and identified on Exhibit A attached hereto and incorporated herein by this reference.

"Register" or "Note Register" means the books for registration, transfer and exchange of the Project 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 4.1** of this Ordinance.

"RPA 2 Debt Service Reserve Fund" means the fund by the name created in **Section 4.1** of this Ordinance.

"Series A Note(s)" means the [Taxable] [Tax-Exempt] Revenue Note(s) (600 Washington Redevelopment Project 2), Series 200_-A, issued pursuant to this Ordinance in an aggregate principal amount not to exceed \$16,100,000 plus Issuance Costs, in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

"Series B Note" means the [Taxable] [Tax-Exempt] Revenue Note (600 Washington Redevelopment Project 2), Series 200_-B, issued pursuant to this Ordinance in an aggregate principal amount not to exceed \$16,100,000 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, 600 Washington Special Allocation Fund created by Ordinance No. 67237 [Board Bill No. 165] effective on September 2, 2006 and including the accounts for the 600 Washington RPA 2 Redevelopment Project into which TIF Revenues and other revenues are from time to time deposited in accordance with the TIF Act and the Redevelopment Agreement, including, but not limited to, a PILOTS Account and an EATS Account.

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

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

"TDD Project Costs" means the costs incurred by or on behalf of Developer with respect to that certain "Transportation Project" as defined in that certain Petition to Establish a Transportation Development District filed with the Circuit Court of the City of St. Louis with respect to the TDD.

"TDD Revenues" shall mean the proceeds, after deduction for costs of collection and/or administration, from the imposition of the TDD Sales Tax which are not captured as EATs but are instead pledged by the TDD to the City for deposit in the RPA 2 TDD Revenue Fund of the Revenue Fund of the Special Allocation Fund for the repayment of Project Obligations.

"TIF Revenues" means: (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within RPA 2 over and above the initial equalized assessed value (as that term is used and described in Sections 99.845.1 and 99.855.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and Redevelopment Project 2, and (2) subject to annual appropriation by the Board of Aldermen, fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within RPA 2 over the amount of such taxes generated by economic activities within RPA 2 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, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, and licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, all as provided in Section 99.845 of the TIF Act. Notwithstanding the foregoing, TIF Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

Section 1.2 Rules of Construction. For all purposes of this Ordinance, except as otherwise expressly provided or unless the context otherwise requires:

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

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

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

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 PROJECT NOTES

Section 2.1 **Authorization of Project Notes.** There are hereby authorized and directed to be issued by the City to the Original Purchaser one or more series of the Project Notes in an aggregate principal amount not to exceed \$16,100,000 plus Issuance Costs. The Project Notes shall be in substantially the form of **Exhibit B**, attached hereto and incorporated herein by reference.

Section 2.2 **Description of Project Notes.**

(a) **Title of Project Notes.** There shall be issued one series of one or more Project Notes in an aggregate principal amount not to exceed \$16,100,000 plus Issuance Costs authorized hereunder. The Project Notes shall be designated "[Taxable]/[Tax-Exempt] Revenue Notes (600 Washington Redevelopment Project 2), Series 200_". The Project Notes may have such further appropriate particular designation added to or incorporated in such title for the Project Notes of any particular series as the City may determine.

(b) **Form of Project Notes.** The Project 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 Project Notes.** The Project 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 September 1, 2029. Each Project Note shall bear interest at a fixed rate per annum determined on the date that is not less than ten (10) and not more than sixty (60) business days prior to the scheduled closing date for issuance of the Project 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 Project Notes, (i) plus four percent (4%) if the interest on such Project Note, in the opinion of Bond Counsel, is not exempt from Federal income taxation (the "Taxable Rate"), or (ii) plus two percent (2%) if the interest on such Project Note, 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 Project Notes exceed ten percent (10%) per annum. All Project 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 Project Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

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

- (e) Numbering. Unless the City directs otherwise, each series of Project Notes shall be numbered from R-1 upward.
- (f) Dating. The Project Notes shall be dated as provided in **Section 2.7**, as evidenced by the Finance Officer's signature on Schedule A to each Project Note.
- (g) Evidence of Principal Payments. The payment of principal of the Project Notes on each Payment Date shall be noted on the Project Notes on **Schedule A** thereto. The original **Schedule A** to the Project Note 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 Project Notes.
- (h) Sale of Project Notes. When Project Notes have been executed and authenticated as required by this Ordinance, the Finance Officer shall hold the Project Notes in trust or, if directed in writing by the Owners thereof, deliver the Project 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 Project Notes, which payment shall be deemed to have occurred under the circumstances described in Section 4.5 of this Ordinance.

Section 2.3 Finance Officer to Serve as Paying Agent and Registrar. The Finance Officer or the authorized representative thereof is hereby designated as the paying agent for the payment of principal of and interest on the Project Notes and the bond registrar with respect to the registration, transfer and exchange of the Project Notes and for allocating and holding funds as provided herein.

Section 2.4 Security for Project Notes. Except as expressly set forth herein, the Project Notes shall be equally and ratably secured by Available Revenues with Series B Notes secured on a subordinate basis to the Series A Notes. The Project Notes shall be equally and ratably secured by Available Revenues except that: (i) TIF Revenues shall only be used to pay principal and interest on Eleven Million Eight Hundred Twenty Thousand and No/100 (\$11,820,000) of Project Notes, and that, to the extent that the City determines that TID Revenues have been used to pay principal and interest on such amount of Project Notes, the remaining Project Notes shall only be repaid from Available Revenues other than TIF Revenues, (ii) TDD Revenues shall only be used to pay principal and interest on that principal amount of Project Notes equal to the amount of TDD Project Costs and (iii) CID Revenues shall only be used to pay principal and interest on that principal amount of Project Notes equal to the amount of CID Project Costs, as such TDD Project Costs and CID Project Costs, respectively, are reflected on the Certificates of Reimbursable Project Costs submitted by Developer to the City. The Project 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 Project Notes either as to principal or interest. The Project 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. Project Notes may be issued in two series, with one series subordinate to Project Notes of the other series issued hereunder (the "Subordinate Notes"), such that no payment of principal of or interest on any such Subordinate Notes may be made while any Project Notes are outstanding. THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE PROJECT NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE PROJECT NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

Section 2.5 Method and Place of Payment of Project Notes. The principal of and interest on the Project 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 as provided in this Note Ordinance and as set forth in **Exhibit B**. Principal and interest shall be payable by check or draft at the office of the Finance Officer or by wire transfer to the person in whose name such Project Note is registered on the Register on each Payment Date.

Section 2.6 Registration, Transfer and Assignment. So long as the Project 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 Project Notes as herein provided. The Project Notes when issued shall be registered in the name of the Original Purchaser thereof on the Register. The Project 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 Project Notes in particular, to enable the Original Purchaser, transferee or assignee to evaluate the risks involved in an investment in the Project Notes. The Project Notes may be transferred and exchanged only upon the records of the City. Upon surrender of a Project Note to the Finance Officer, the Finance Officer shall

transfer or exchange the Project Notes for a new Project Note or Project Notes, which shall be (i) in the form of fully registered Notes without coupons in minimum denominations of One Thousand Dollars (\$1,000), except with respect to the Project Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Project 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 Project Note which was presented for transfer or exchange. The Project 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 2.7 Execution, Authentication and Delivery of the Project Notes. Each of the Project Notes, including any Project Notes issued in exchange or as substitution for the Project Notes initially delivered, shall be signed by the manual or facsimile signature of the Mayor and the Finance Officer of the City, attested by the manual or facsimile signature of the City Register, and shall have the official seal of the City affixed thereto or imprinted thereon. If any officer whose signature appears on any Project Note ceases to be such officer before the delivery of such Project 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 Project Note may be signed by such persons who at the actual time of the execution of such Project Note are the proper officers to sign such Project Note although at the date of such Project Note such persons may not have been such officers.

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

The Project 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 Project Notes that may be issued hereunder at any one time. No Project 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 Project Note shall be conclusive evidence that such Project Note has been duly authenticated and delivered under this Ordinance.

The Project Notes shall be initially executed and authenticated by the City upon the last to occur of the following: (i) acceptance or deemed acceptance of the Certificate of Substantial Completion; (ii) approval of a Certificate of Reimbursable Redevelopment Project Costs; (iii) receipt of an opinion of Bond Counsel regarding the taxable nature of the Project Notes; (iv) the full payment of all advances required to be paid under Section 2.2 of the Redevelopment Agreement; and (v) receipt of 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 Redevelopment 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 Project 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 Project Note in a principal amount equal to such Reimbursable Redevelopment Project Costs, or any combination thereof. Each date of endorsement of each such Project 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 Project Note shall be dated the Issuance Date of such Project Note. Thereupon, pursuant to Section 2.2(h), the Project Notes shall either be held or delivered to or upon the order of the party submitting the Certificate of Reimbursable Redevelopment Project Costs relating to such Notes. 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 Project 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 Project Notes, which shall be one hundred percent (100%) of the face amount of the Project Notes, and, upon the issuance of an endorsement of the Project 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 2.8 Mutilated, Lost and Stolen Project Notes. If any mutilated Project 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 Project 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 Project 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 Project Note, a new Project Note with the same Maturity Date and of like tenor and principal amount. Upon the issuance of any new Project 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 Project Note has become or is about to become due and payable, the Finance Officer may, in its discretion, pay such Project Note instead of issuing a new Project Note.

Section 2.9 Cancellation, Discharge and Abatement of Project Notes. All Project 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 Project Note and the surrender thereof to the Finance Officer. The Finance Officer shall execute a certificate in duplicate describing the Project 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 PROJECT NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN THE REDEVELOPMENT AGREEMENT.

ARTICLE III REDEMPTION AND PAYMENT OF PRINCIPAL AND INTEREST

Section 3.1 Optional Redemption. The Project 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 Project Note to be redeemed, plus accrued interest thereon to the date fixed for redemption. The Project Notes shall be called by the City for optional redemption pursuant to this Section without the necessity of any action by the City other than as provided in **Section 4.3** of this Ordinance. If only a partial redemption is to occur, then each Project Note from within a series shall be redeemed in the order of maturity designated by the City, and within any maturity the Project Notes shall be redeemed in Authorized Denominations by the City in such manner as it may determine. In the event of an optional redemption of the Notes, unless waived by any Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days (five days if all of the Notes are owned by the Developer) and not more than sixty (60) days prior to the date fixed for redemption, to each Registered Owner of the Notes to be redeemed at the address shown on the Note Register.

All official notices of optional redemption shall be dated and shall contain the following information: (a) the redemption date; (b) the redemption price; (c) if less than all outstanding Notes are to be redeemed, the identification number and maturity date(s) (and, in the case of partial redemption of any Notes, the respective principal amounts) of the Notes to be redeemed; (d) a statement that on the redemption date the redemption price will become due and payable upon each Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the redemption date; and (e) the place where such Notes are to be surrendered for payment of the redemption price, which shall be the office of the Finance Officer. The failure of any Registered Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Section 3.2 Special Mandatory Redemption. All Project 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.

In the event of a special mandatory redemption of any Notes with a Registered Owner other than Developer or a Related Entity, unless waived by such Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days 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 3.3 Selection of Notes to be Redeemed. Project Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding Project Notes are to be redeemed and paid prior to maturity, such Project Notes or portions of Project Notes from within the same series to be redeemed shall be selected in Authorized Denominations by the Finance Officer in such equitable manner as it may determine. In the case of a partial redemption of Project Notes from within the same series when Project 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 Project Note of the denomination of the minimum Authorized Denomination.

Section 3.4 Notice and Effect of Call for Redemption. In the event of any optional or special mandatory redemption of the Notes, unless waived by any Registered Owner of Notes to be redeemed, official notice of any redemption shall

be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail to each Registered Owner of the Notes to be redeemed at the address shown on the Note Register.

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

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

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

ARTICLE IV FUNDS AND REVENUES

Section 4.1 Creation of Funds and Accounts. There are hereby created or ratified and ordered to be established in the treasury of the City the Special Allocation Fund into which all TIF Revenues, CID Revenues, TDD Revenues and Hotel Revenues shall be deposited, and within it the following separate funds and accounts:

- (a) PILOTS Account and within it the RPA 2 Sub-PILOTS Account;
- (b) an EATS Account and within it the RPA 2 Sub-EATs Account;
- (c) a Revenue Fund and, within it, (i) an RPA 2 TDD Revenue Fund; (ii) an RPA 2 CID Revenue Fund; and (iii) an RPA 2 Hotel Revenue Fund, into which all CID Revenues, TDD Revenues and Hotel Revenues shall be deposited;
- (d) a Debt Service Fund and within it, (i) an RPA 2 DS Fund, and within in, (A) an RPA 2 Series A DS Fund, and (B) an RPA 2 Series B DS Fund; and (ii) an RPA 2 Debt Service Reserve Fund, if established on the Issuance Date; and
- (e) a Project Fund.

Section 4.2 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 Project Notes remain outstanding hereunder.

Section 4.3 Revenue Fund.

(a) Available Revenues shall be applied, except as limited herein, first from the RPA 2 TDD Revenue Fund of the Revenue Fund, second from the RPA 2 CID Revenue Fund of the Revenue Fund, third from the RPA 2 Sub-EATs Account of the EATs Account, fourth from the RPA 2 Sub-PILOTS Account of the PILOTS Account, and fifth from the RPA 2 Hotel Revenue Fund of the Revenue Fund for the purposes and in the amounts as follows:

First, First, to payment of arbitrage rebate, if any, owed with respect to the Project 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 monies shall be paid one half to the Finance Officer and one half to the St. Louis Development Corporation), 0.2% of the Notes outstanding on each Payment Date, plus any accumulated deficiency from previous years, plus an amount sufficient to pay all or any portion of the fees and

expenses incurred by the City pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of Project Notes;

Third, to Series A Account of the RPA 2 DS Fund 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 any Series A Project Notes on each Payment Date;

Fourth, to the Series A Account of the RPA 2 DS Fund 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 Project Notes on each Payment Date;

Fifth, to the Series A Account of the RPA 2 DS Fund of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Project Notes on the next succeeding Payment Date; *Sixth*, for transfer to the RPA 2 Debt Service Reserve Fund, if established, such amount as may be required to restore any deficiency in the RPA 2 Debt Service Reserve Fund if the amount on deposit in the RPA 2 Debt Service Reserve Fund is less than the Debt Service Reserve Requirement, if any established in the Note Ordinance;

Seventh, to the Series A Account of the RPA 2 DS Fund of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Project Notes that are subject to redemption pursuant to the Note Ordinance on each Payment Date;

Eighth, if no Series A Project Notes are outstanding, to the Series B Account of the RPA 2 DS Fund 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 Project Note on each Payment Date;

Ninth, if no Series A Notes are outstanding, to the Series B Account of the RPA 2 DS Fund 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 Project Note on each Payment Date;

Tenth, if no Series A Notes are outstanding, to the Series B Account of the RPA 2 DS Fund of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Project Notes on the next succeeding Payment Date;

Eleventh, if no Series A Notes are outstanding, to the Series B Account of the RPA 2 DS Fund of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Project Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Twelfth, all other remaining money in the RPA 2 Sub-PILOTs Account of the PILOTs Account and the RPA 2 Sub-EATs Account of the EATs Account of the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act, as applicable.

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 Project Notes.

(b) Upon the payment in full of the principal of and interest on all Project 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 RPA 2 TDD Revenue Fund, the RPA 2 CID Revenue Fund, the RPA 2 Hotel Revenue Fund and the RPA 2 DS Fund of the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 4.4 Debt Service Fund.

(a) All amounts paid and credited to the RPA 2 DS Fund of the Debt Service Fund shall be expended solely for (i) the payment of the principal of and interest on the Project Notes as the same mature and become due or upon the redemption thereof, said Project 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 RPA 2 DS Fund of the Debt Service Fund to pay the principal of and interest on the Project 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 Project Notes.

(c) After payment in full of the principal of and interest on the Project 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 RPA 2 DS Fund of the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 4.5 Project Fund. Upon acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance or endorsement of a Project Note pursuant to **Section 2.7** of this Ordinance, the Developer shall be deemed to have advanced funds necessary to purchase such Project 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 4.6 RPA 2 Debt Service Reserve Fund. Except as herein otherwise provided, funds on deposit in the RPA 2 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 RPA 2 Debt Service Reserve Fund shall be insufficient to pay the principal of and interest on the Project Notes as the same become due. The Finance Officer may disburse and expend moneys from the RPA 2 Debt Service Reserve Fund whether or not the amount therein equals the Debt Service Reserve Fund Requirement. Moneys on deposit in the RPA 2 Debt Service Reserve Fund may be used to pay Project Notes called for redemption or to purchase Project 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. Moneys on deposit in the RPA 2 Debt Service Reserve Fund shall be used to pay and retire the Project Notes last becoming due, unless such Notes and all interest thereon are otherwise paid.

So long as the sum on deposit in the RPA 2 Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement, investment earnings on funds on deposit in the RPA 2 Debt Service Reserve Fund shall be deposited into the RPA 2 DS Fund of the Debt Service Fund. If the sum on deposit in the RPA 2 Debt Service Reserve Fund shall be less than the RPA 2 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 RPA 2 Debt Service Reserve Fund shall aggregate an amount equal to the RPA 2 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 RPA 2 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 RPA 2 Debt Service Reserve Fund shall be paid to the City.

Section 4.7 Nonpresentment of Notes. If any Project Note is not presented for payment when the principal thereof becomes due at stated maturity or prior redemption date, if funds sufficient to pay such Project Note have been made available to the Finance Officer, all liability of the City to the Registered Owner thereof for the payment of such Project Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Finance Officer to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Project 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 Project Note. If any Project Note is not presented for payment within five (5) years following the date when such Project Note becomes due at maturity, the Finance Officer shall repay to the City the funds theretofore held by it for payment of such Project Note, and such Project Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Finance Officer, and the City shall not be liable for any interest thereon and shall not be regarded as a Finance Officer of such money.

ARTICLE V REMEDIES

Section 5.1 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 5.2 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 5.3 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 6.1 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 6.2 Investment of Moneys. Moneys held in any fund or account referred to in this Ordinance shall be invested by the City as set forth in Section 95.530 Revised Statutes of Missouri of Missouri, as amended. All earnings on any investments held in any fund shall accrue to and become a part of such fund or account, except the RPA 2 Debt Service Reserve Fund as provided in Section 4.6 herein.

ARTICLE VII MISCELLANEOUS PROVISIONS

Section 7.1 Covenant to Request Appropriations. The City agrees that it shall comply with its Charter, Article XVI, Section 3 for each fiscal year that the Project Notes are outstanding and the City official(s) shall request 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 4.3** of this Ordinance.

Section 7.2 Tax Matters. Neither the City nor the Developer shall use or permit the use of any proceeds of the Tax Exempt 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 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 Note, and shall not take or permit to be taken any other action or actions, which would result in the Tax Exempt 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 Note, including any investment income earned on such proceeds, in any manner that would cause the Tax Exempt 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 City 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 7.3 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 7.4 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 Project 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 Project 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 Project Note, the amount or amounts and other identification of the Project Note, and the date of holding the same shall be proved by the registration books of the City.

Section 7.5 Execution of Documents; Further Authority. The City is hereby authorized to enter into and the Mayor and the Finance Officer of the City are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the Project 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 7.6 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 7.7 Governing Law. This Ordinance shall be governed exclusively by and constructed in accordance with the applicable internal laws of the State of Missouri.

Section 7.8 Private Sale. The Board of Aldermen of the City hereby declares that it is in the City's best interest to sell the Project Notes at private sale because a public sale of the Project 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 7.9 Termination. After adoption of this Ordinance by the Board of Aldermen, this Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption over his veto; provided that if, within ninety (90) days after the effective date of the Authorizing Ordinance, the Developer has not (i) executed the Redevelopment Agreement pertaining to the Redevelopment Project and (ii) paid all fees due to the City in accordance with the terms of the Redevelopment Agreement, the provisions of this Ordinance shall be deemed null and void and of no effect and all rights conferred by this Ordinance on Developer, shall terminate, provided further, however, that prior to any such termination the Developer may seek an extension of time in which to execute the Redevelopment Agreement, which extension may be granted in the sole discretion of the Board of Estimate and Apportionment of the City of St. Louis.

EXHIBIT A
Legal Description of 600 Washington TIF Redevelopment Area

EXHIBIT B
Form of Note

THIS PROJECT NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO THE "DEVELOPER," A "RELATED ENTITY" A "QUALIFIED INSTITUTIONAL BUYER" OR "PROJECT LENDER," AS DEFINED IN THE NOTE ORDINANCE, AND IN ACCORDANCE WITH THE PROVISIONS HEREOF.

UNITED STATES OF AMERICA
STATE OF MISSOURI

REGISTERED

Registered

No. R-__

Not to Exceed \$16,100,000
plus Issuance Costs
(See **Schedule A** attached)

CITY OF ST. LOUIS, MISSOURI
[TAXABLE][TAX-EXEMPT] REVENUE NOTE
(600 WASHINGTON REDEVELOPMENT PROJECT 2)
SERIES 200__-A/B

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

REGISTERED OWNER:

PRINCIPAL AMOUNT: See SCHEDULE A attached hereto.

The CITY OF ST. LOUIS, MISSOURI, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "City"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the Principal Amount shown from time to time on Schedule A attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time on Schedule A attached hereto or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest and principal shall be payable each March 1 and September 1 (each, a "Payment Date"), commencing on the first March 1 or September 1 following the City's acceptance or deemed acceptance of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and Laurel TIF, Inc. (the "Developer"), dated as of _____, 2008, as amended (the "Redevelopment Agreement"), until all principal and interest accruing pursuant to this Project Note is paid in full except as otherwise provided herein. The Project Notes shall bear interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. _____ signed by the Mayor on _____, 2008 (the "Note Ordinance") or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS PROJECT NOTE TERMINATE _____, WHICH IS TWENTY-THREE YEARS FROM THE EFFECTIVE DATE OF THE ORDINANCE APPROVING THE REDEVELOPMENT PROJECT 2, 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 Project 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 Project Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Project 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 Project 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 Project Note shall be payable by check or draft or by wire transfer to the person in whose name this Project Note is registered at the office of the Finance Officer to the Registered Owner on the Register on each Payment Date. Except as otherwise provided in Section 2.8 of the Note Ordinance with respect to mutilated, destroyed, lost or stolen Project Notes, no principal on the Project Notes is payable unless the Registered Owner thereof has surrendered such Project Notes at the office of the Finance Officer.

This Project Note is one of an authorized series of fully registered Notes of the City designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Revenue Notes (600 Redevelopment Project 2), Series 200__-A/B," issued in an aggregate principal amount of not to exceed \$16,100,000 plus Issuance Costs (the "Project Notes" or "Notes"). The Project Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with Redevelopment Project 2 described in 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 TDD Project and CID Project Costs (as such terms are defined in the Agreement) pursuant to Sections 238.200 to 238.275 (the "TDD Act") and 67.1401 to 67.1571 (the "CID Act") RSMo., respectively, and pursuant to the Note Ordinance.

The Project Notes and the interest thereon are and 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) RPA 2 Sub-PILOTs Account of the PILOTs Account; and (b) subject to annual appropriation, the RPA 2 Sub-EATs Account of the EATS Account that have been appropriated to the repayment of Project Notes, (c) the RPA 2 CID Revenue Fund of the Revenue Fund, (d) the RPA 2 TDD Revenue Fund of the Revenue Fund, and (e) the RPA 2 Hotel Revenue Fund of the Revenue Fund, 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 RPA 2 Sub-PILOTs Account of the PILOTs Account of the Special Allocation Fund are those payments in lieu of taxes ("PILOTs"), as defined in Sections 99.805(10) and 99.845 of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in RPA 2 (as described in Exhibit A to the Note Ordinance) and any applicable penalty and interest over and above the initial equalized assessed value (as provided for by Section 99.855 of the Act) of such unit of property in RPA 2, as allocated and paid to the City's Treasurer by the City's Collector of Revenue who shall deposit such PILOTs into the Special Allocation Fund while tax increment financing remains in effect.

The monies on deposit in the RPA 2 Sub-EATs Account of the EATs Account of the Special Allocation Fund are those amounts subject to annual appropriation by the Board of Aldermen, equal to 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 Act) and which are generated by economic activities within RPA 2 over the amount of such taxes generated by economic activities within RPA 2 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 99.845.3 of the Act, as may be amended from time to time. Notwithstanding the foregoing, EATs shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

The monies on deposit in the RPA 2 CID Revenue Fund of the Revenue Fund are all proceeds, after deduction for costs of collection and/or administration, from the imposition of the CID Sales Tax which are not captured as EATs but are instead pledged by the CID for a period of twenty (20) years from the date of such pledge to the City for deposit in the RPA 2 CID Revenue Fund of the Revenue Fund of the Special Allocation Fund for the repayment of Project Obligations (the "CID Revenues").

The monies on deposit in the RPA 2 TDD Revenue Fund of the Revenue Fund are all proceeds, after deduction for costs of collection and/or administration, from the imposition of the TDD Sales Tax which are not captured as EATs but are instead pledged by the TDD to the City for deposit in the RPA 2 TDD Revenue Fund of the Revenue Fund of the Special Allocation Fund for the repayment of Project Obligations (the "TDD Revenues").

The monies on deposit in the RPA 2 Hotel Revenue Fund of the Revenue Fund are all revenues received by the City from the following taxes enumerated below imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels within RPA 2, which taxes do not constitute EATs and which shall be deposited in the RPA 2 Hotel Revenue Fund of the Revenue Fund of the Special Allocation Fund, in each case less the costs of collection thereof and excluding (i) any amount paid under protest until such protest is withdrawn or resolved against the taxpayer or (ii) any such amount 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:

- (a) the general municipal sales tax levied pursuant to Ordinance No. 62884, or any successor thereto;
- (b) the general municipal sales tax levied pursuant to Ordinance No. 55497, as amended by Ordinance Nos. 57179 and 57979, or any successor thereto;
- (c) the transportation sales tax levied pursuant to Ordinance No. 56553, or any successor thereto;
- (d) the capital improvements sales tax levied pursuant to Ordinance No. 62885, or any successor thereto; and
- (e) the parks and recreation sales tax levied pursuant to Ordinance No. 67195, or any successor thereto (the "Hotel Revenues").

Except as expressly set forth herein, the Project Notes shall be equally and ratably secured by Available Revenues, with the Series B Project Notes secured on a subordinate basis to the Series A Project Notes. The Project Notes shall be equally and ratably secured by Available Revenues except that: (i) TIF Revenues shall only be used to pay principal and interest on Eleven Million Eight Hundred Twenty Thousand Dollars and No/100 (\$11,820,000) of Project Notes, and that, to the extent that the City determines that TIF Revenues have been used to pay principal and interest on such amount of Project Notes, the remaining Project Notes shall only be repaid from Available Revenues other than TIF Revenues, (ii) TDD Revenues shall only be used to pay principal and interest on that principal amount of Project Notes equal to the amount of TDD Project Costs and (iii) CID Revenues shall only be used to pay principal and interest on that principal amount of Project Notes equal to the amount of CID Project Costs, as such TDD Project Costs and CID Project Costs, respectively, are reflected on the Certificates of Reimbursable Project Costs submitted by Developer to the City. The Project 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 Project Notes either as to principal or interest. The Project 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 PROJECT NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE PROJECT NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

Available Revenues shall be applied, except as limited herein, first from the RPA 2 TDD Revenue Fund of the Revenue Fund, second from the RPA 2 CID Revenue Fund of the Revenue Fund, third from the RPA 2 Sub-EATs Account of the EATS Account, fourth from the RPA 2 Sub-PILOTs Account of the PILOTs Account, and fifth from the RPA 2 Hotel Revenue Fund of the Revenue Fund to payments on the Project Note as follows:

First, to payment of arbitrage rebate, if any, owed with respect to the Project 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 monies shall be paid one half to the Finance Officer and one half to the St. Louis Development Corporation), 0.2% of the Notes outstanding on each Payment Date, plus any accumulated deficiency from previous years, plus an amount sufficient to pay all or any portion of the fees and expenses incurred by the City pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of Project Notes;

Third, to Series A Account of the RPA 2 DS Fund 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 any Series A Project Notes on each Payment Date;

Fourth, to the Series A Account of the RPA 2 DS Fund 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 Project Notes on each Payment Date;

Fifth, to the Series A Account of the RPA 2 DS Fund of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Project Notes on the next succeeding Payment Date;

Sixth, for transfer to the RPA 2 Debt Service Reserve Fund, if established, such amount as may be required to restore any deficiency in the RPA 2 Debt Service Reserve Fund if the amount on deposit in the RPA 2 Debt Service Reserve Fund is less than the Debt Service Reserve Requirement, if any established in the Note Ordinance;

Seventh, to the Series A Account of the RPA 2 DS Fund of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Project Notes that are subject to redemption pursuant to the Note Ordinance on each Payment Date;

Eighth, if no Series A Project Notes are outstanding, to the Series B Account of the RPA 2 DS Fund 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 Project Note on each Payment Date;

Ninth, if no Series A Notes are outstanding, to the Series B Account of the RPA 2 DS Fund 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 Project Note on each Payment Date;

Tenth, if no Series A Notes are outstanding, to the Series B Account of the RPA 2 DS Fund of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Project Notes on the next succeeding Payment Date;

Eleventh, if no Series A Notes are outstanding, to the Series B Account of the RPA 2 DS Fund of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Project Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Twelfth, all other remaining money in the RPA 2 Sub-PILOTs Account of the PILOTs Account and the RPA 2 Sub-EATs Account of the EATs Account of the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act, as applicable.

Upon the payment in full of the principal of and interest on the Project 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 RPA 2 TDD Revenue Fund, the RPA 2 CID Revenue Fund, the RPA 2 Hotel Revenue Fund and the RPA 2 DS Fund of the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

The City covenants that it shall comply with the Charter of the City of St. Louis, Article XVI, Section 3 for each fiscal year that Project Notes are outstanding and the City official(s) shall request an appropriation of all Available Revenues on deposit in the Special Allocation 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 Project Notes.

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

The Project 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 Project Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Project 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 Project 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 Project Notes or portion of Project Notes shall cease to bear interest. Upon surrender of such Project Notes for redemption in accordance with such notice, the redemption price of such Project 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 Project Note, there shall be prepared for the Registered Owner a new Project Note or Notes of the same maturity in the amount of the unpaid principal as provided herein. All Project Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

Project 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 Project Notes are to be redeemed and paid prior to maturity, such Project 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 Project 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 Project Note may be transferred or exchanged as provided in the Note Ordinance only upon the Register, upon surrender of this Project Note together with a written instrument of transfer satisfactory to the Finance Officer duly executed by the Registered Owner or the Registered Owner's duly authorized agent.

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS PROJECT NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO THE DEVELOPER, A RELATED ENTITY A

QUALIFIED INSTITUTIONAL BUYER OR PROJECT LENDER, AS SUCH TERMS ARE DEFINED IN THE NOTE ORDINANCE, 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" is defined in the Note Ordinance, and includes, among others, (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 company 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 Project Note for a new Project Note of the same maturity and in the same principal amount as the outstanding principal amount of the Project Note that was presented for transfer or exchange. Any Project Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

This Project 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 Project 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 Project 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 Project Note to be dated as of the effective date of registration as shown on Schedule A attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: _____
Mayor

By: _____
Finance Officer

Attest:

(Seal)

City Register

Approved as to Form:

ASSIGNMENT

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

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

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

premises.

Dated: _____.

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

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By: _____

Title: _____

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

**SCHEDULE A
CERTIFICATE OF AUTHENTICATION**

This TIF Note is one of the Series 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 Hall
Tucker and Market Streets
St. Louis, Missouri 63103
Attention: Mayor, Room 200
Attention: Comptroller, Room 311

Re: Not to Exceed \$16,100,000 (plus Issuance Costs) City of St. Louis, Missouri, Revenue Notes, (600 Washington Redevelopment Project 2), Series 200_

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 \$16,100,000 (plus Issuance Costs) aggregate principal amount of Revenue Notes, (600 Washington Redevelopment Project 2), Series 200_ (the "Project Notes"), issued by the City of St. Louis, Missouri (the "City"). The Project Notes are secured in the manner set forth in Ordinance No. _____ [Board Bill No. _____] of the City adopted on _____, 2008 (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 Project 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 Project Notes based solely upon its own inquiry and analysis.
3. The undersigned understands that the Project 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 Project 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 Project Notes as set forth in paragraph 6 below.
5. The undersigned is purchasing the Project Notes for its own account for investment (and not on behalf of another) and, other than a contemplated pledge of the Project Notes, has no present intention of reselling the Project 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 Project 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 Project Notes as set forth in paragraph 6 below.
6. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the Project 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 Project Notes in violation of this letter.
8. The undersigned has satisfied itself that the Project Notes may be legally purchased by the undersigned.

Sincerely,

as Purchaser

By: _____
Title: _____

Approved: March 3, 2008

ORDINANCE #67912
Board Bill No. 498

An ordinance authorizing and directing the Street Commissioner to take all necessary actions to honorarily designate Margareta Avenue as "Officer Norvelle T. Brown Avenue."

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

SECTION ONE. Pursuant to the provisions of Ordinance 65233, Margareta Avenue shall hereafter be honorarily designated as "Officer Norvelle T. Brown Avenue." The Director of Streets shall erect an honorary street-name sign at the intersection of Union Boulevard and Margareta Avenue, which sign shall read "Officer Norvelle T. Brown Avenue."

Approved: March 3, 2008

ORDINANCE #67913
Board Bill No. 506

An ordinance recommended by the Board of Public Service to vacate public surface rights for vehicle, equestrian and pedestrian travel in a portion of Kentucky beginning 123.5 feet north of Chouteau and continuing 120.5 feet northwardly to a point (terminus) 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 tract of land being part of Kentucky Avenue, 50 feet wide, in City Block 3965 of the City of St. Louis, Missouri, and said tract being more particularly described as follows:

Commencing at the intersection of the northerly line of Chouteau Avenue, 80 feet wide, with the westerly line of Kentucky Avenue, 50 feet wide; thence along said westerly line, north 14 degrees 49 minutes 06 seconds east 138.42 feet to the point of intersection with the northerly line of a private alley, 15 feet wide, and said point being the true point of beginning of the tract of land herein described; thence continuing along the westerly line of said Kentucky Avenue, north 14 degrees 49 minutes 06 seconds east 120.25 feet to the northerly line of an alley, 10 feet wide; thence along said northerly line, south 74 degrees 50 minutes 54 seconds east 50.00 feet to the easterly line of said Kentucky Avenue; thence along said easterly line, south 14 degrees 49 minutes 06 seconds west 120.25 feet to the northerly line of said 15 feet wide private alley; thence along the westerly prolongation of said northerly line, north 74 degrees 50 minutes 54 seconds west 50.00 feet to the true point of beginning' and containing 6,012 square feet, more or less, according to survey No 1007-376 executed by Topos Surveying Corp. in November, 2007. Bearings based on astronomic observations and converted to grid north, Missouri east zone.

are, upon the conditions hereinafter set out, vacated.

SECTION TWO: J.R. Ranch Properties, LLC, the petitioner, will use vacated area to consolidate property to construct a parking lot and improve security to Swiss America facilities. The Fire Marshal's Office requests to maintain access to hydrant. An easement in the form of a 10 foot wide driving lane is to be left open at all times across 4230 Papin for access to properties that abut the 10' wide unimproved east/west alley in City Block 3965 adjacent to Kentucky or until said alley is vacated.

SECTION THREE: All rights of the public in the land bearing rights-of-way traversed by the foregoing conditionally vacated street, 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 street 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 affected 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. If this affidavit is not submitted within the prescribed time the ordinance will be null and void.

Approved: March 6, 2008

**ORDINANCE #67914
Board Bill No. 499
Committee Substitute**

An Ordinance pertaining to a City Housing Conservation Program; repealing earlier adopted ordinances establishing housing conservation districts and regulations; enacting in lieu thereof, an Ordinance pertaining to the same matter subject matter with provisions setting forth the procedures, requirements, fees, regulations, inspections, issuance and revocation of Certificates of Inspection for dwelling units; and containing a penalty clause and severability clause.

WHEREAS, the City of St. Louis contains many aging residential properties, with approximately ninety percent (90%) being built before 1978, that now require, and will continue to require, improvements and maintenance in order to meet the minimum housing standards of the City of St. Louis.

WHEREAS, the City of St. Louis first created Housing Conservation Districts in 1986 to preserve the integrity of the residential housing and building structures in the City of St. Louis.

WHEREAS, seventy-five percent (75%) of the residential units in the City of St. Louis are currently in the Housing Conservation District program and sixty-seven percent (67%) of physical area of the City of St. Louis is in a Housing Conservation District.

WHEREAS, Housing Conservation Districts have been successful in sustaining and improving the quality of residential housing and buildings in the City of St. Louis.

WHEREAS, the requirement of Certificates of Inspection as a prerequisite for the occupation of any residential dwelling unit will serve as a valuable tool in the enforcement of the minimum housing standards in the City of St. Louis.

WHEREAS, the requirement of Certificates of Inspection will also assist in identifying lead contaminated residences and, thus, preventing childhood lead poisoning.

WHEREAS, the lead safe community believes that the City can provide a safer and healthier environment for children by placing the City of St. Louis under a Housing Conservation Program.

WHEREAS, it is desirable and prudent for the health and safety of the City of St. Louis to create a City Housing Conservation Program.

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

SECTION ONE. Ordinance Nos. 60632, 60677, 60733, 60734, 60798, 60853, 60929, 61178, 61180, 61293, 61545, 61845, 62195, 62335, 62404, 62449, 62561, 62780, 62876, 62879, 62887, 62925, 62927, 63003, 63113, 63121, 63175, 63401, 63657, 64283, 64400, 64456, 64543, 64544, 64677, 64842, 65499, 65640, 65712, 65743, 65949, 66704, 66977 and 67043 are hereby repealed as of the effective date of this Ordinance, January 1, 2009, and the following is hereby enacted in lieu thereof:

SECTION TWO. 25.56.010 City Housing Conservation Program.

All areas within the legal boundaries of the City of St. Louis, except for the areas excluded under Section Seventeen, are hereby placed under the City Housing Conservation Program to be administrated and regulated by the provisions and requirements herein and implemented pursuant to Section Seventeen of this Ordinance.

SECTION THREE. 25.56.020 Definitions.

A. "Code Official" as used in this Ordinance means the Building Commissioner or a duly authorized representative.

B. "Condemnation for Occupancy" means an order issued by the Code Official, prohibiting any person from occupying the dwelling unit specified in such order until it has been revoked, and further preventing anyone from being present on such premises except for the purpose of cleaning up and/or making repairs to the premises.

C. "Dwelling Unit" means single family homes and any single unit in a multi-family dwelling which provides complete independent living facilities for one or more persons, including permanent provisions for living, sleeping, eating, cooking, and sanitation.

D. "Owner" means any person, agent, operator, firm, corporation or any other legal entity having a legal or equitable interest in the property; or recorded in the official records of the City of St. Louis as holding title to the property; or otherwise having control of the property, including the collector of rent or the guardian of the estate of any such person, the executor, personal representative, administrator of the estate of such person, or bankruptcy trustee.

SECTION FOUR. 25.56.030 Code Official to Enforce Ordinance.

The Code Official shall implement the requirements of this Ordinance.

SECTION FIVE. 25.56.040 Certificate of Inspection Requirements.

A. It shall be unlawful for any person, firm, partnership, corporation, or any other legal entity to occupy or permit the occupancy for any purpose or collect the rent of any occupied dwelling unit when a complete change of occupancy has occurred without first securing a Certificate of Inspection for said dwelling unit.

B. It shall be unlawful for any person, partnership, firm, corporation or other legal entity to take possession as a result of conveyance as it is reflected in the Office of the Recorder of Deeds, of an occupied residential unit(s) without first securing a Certificate of Inspection for said unit(s).

C. Upon determining that a dwelling unit has undergone a complete change of occupancy or a sale of the property as reflected in the Recorder of Deeds Office without first obtaining a Certificate of Inspection, the Code Official shall serve notice on

the owner of such dwelling unit, by either first class mail or personal service that a Certificate of Inspection must be obtained within thirty (30) calendar days of notification or unit will be condemned for occupancy and must be vacated.

D. It is the responsibility of the owner or grantee to secure a Certificate of Inspection. It shall be the responsibility of the owner or the owner's agent and/or the tenant to provide access to all applicable areas subject to inspections as provided in this ordinance.

E. It shall be unlawful for the owner or owner's agent to require a prospective occupant to apply or pay for any fee contained herein for a Certificate of Inspection.

F. If there is a change in occupancy or ownership of a dwelling unit(s) within twelve (12) months of the date of issuance of a Certificate of Inspection for that unit(s), a new Certificate of Inspection shall not be required.

SECTION SIX. 25.56.050 Certificate of Inspection-Issuance.

A. If the unit is available for inspection by the City, the City shall inspect the unit within (7) working days from date of application for Certificate of Inspection unless owner approves a longer time. Failure of City to make inspection within said seven days does not waive requirements of Certificate of Inspection.

B. The Certificate of Inspection will be issued for the proposed or actual dwelling unit and premises that comply with the exterior provisions of the International Property Maintenance Code, the Zoning Ordinance of the City of St. Louis, and the requirements of Exhibit "A" of this Ordinance, which is attached hereto and made a part hereof.

C. The Certificate of Inspection may be issued for the proposed or actual dwelling unit(s) and premise(s) that comply with the Zoning Code of the City of St. Louis and the requirements of Exhibit A and are in substantial but not complete compliance with the exterior provisions of the International Property Maintenance Code as determined by the Code Official, but said building must meet total compliance within thirty (30) calendar days after the date of issuance. When total compliance is not practical or feasible within the specified time period, extensions to the aforementioned compliance period may be granted at the discretion of the Code Official.

D. No Certificate of Inspection can be issued when the dwelling unit(s), building or the premise(s) is in such condition as to warrant condemnation or when there are found to be conditions existing that may imminently and adversely affect the health, safety and welfare of the actual or proposed occupants.

E. When long term rehabilitation work is in progress with required building permits being issued, a portion of that building may be occupied if that portion meets the requirements of Exhibit "A" and the exterior portion of the building is in compliance with the International Property Maintenance Code. That portion of the building that meets the requirements will be inspected and a Certificate of Inspection with an occupancy load will be issued for that area only. Additional areas will be required to be inspected after rehabilitation work is completed and before those areas become occupied. A new application must be filed for these additional areas.

SECTION SEVEN. 25.56.060 Certificate of Inspection-Issuance-Exceptions.

A. The provisions of this Ordinance pertaining to the issuance of a Certificate of Inspection shall not apply to changes in building ownership nor to tenancy changes in individual dwelling units in lawfully licensed residential and/or nonresidential buildings, nor to lawful occupancies existing at the time of the effective date of the ordinance codified in this Ordinance.

B. The provisions of this Ordinance shall not apply to a change of ownership of any occupied residential and/or nonresidential building which the buyer either thirty (30) calendar days prior to purchase or within seven (7) calendar days after purchase delivers a notarized statement to the Code Official that the buyer will cause said building to be demolished within six (6) months after purchase. Failure to provide the notarized statement to the Code Official within this time period will require the owner to comply with the provisions of this Ordinance. The provisions of this Ordinance shall not apply to a change of ownership of one- or two-family dwellings as a result of inheritance or a transfer of title to a first degree relative.

SECTION EIGHT. 25.56.070 Certificate of Inspection--Fees.

A. Fees for a Certificate of Inspection prior to occupancy when the application for inspection is:

1. General inspection of exterior of building and all common areas and premises plus one dwelling unit is \$70.00. Each additional dwelling unit included in the General Inspection, if inspection is performed within the same building and on a common date is \$25.00 per each additional dwelling unit.

2. As noted above, general inspection of exterior of building and all common areas and premises plus one dwelling unit is \$70.00. An owner may apply for Certificates of Inspection for several dwelling units located in different buildings. The fee for each additional dwelling, up to three (3) units regardless of location will be \$25.00 per unit above and beyond the initial fee of \$70.00 provided, however, that to qualify for this reduced fee, the owner must apply for all of the Certificates of Inspection at the same time, all of the dwelling units must be available for inspection on a common date and all of the buildings in which the dwelling units are located must have the same owner according to the records in the office of the Recorder of Deeds.

B. The fee for a Certificate of Inspection per unit which is unlawfully occupied shall be as follows:

1. \$110.00 per unit.

C. Major rehabilitation of dwelling units pursuant to interior floor plans for each level, and site plans approved by the Building Division as well as newly constructed units having been certified as completed in accordance with the codes and ordinances of the City of St. Louis will be issued original Certificates of Inspection as described herein at no charge after construction completion and Building Code compliance certification.

SECTION NINE. 25.56.080 Reinspection of Premises for Which Valid Certificate of Inspection Exists.

A. After the issuance of the Certificate of Inspection for a dwelling unit, or multiple dwelling units in the same building, the Code Official may require reinspection, pursuant to the provisions of this Section. The Code Official may require reinspection where he has reasonable cause to believe that the dwelling unit(s) to be reinspected, and/or the building in which the unit or units are located, no longer comply with the standards for issuance of a Certificate of Inspection. Reasonable cause to conduct a reinspection shall include, but not be limited to: (1) damage to the building in which the dwelling unit to be reinspected was impacted by wind, fire, earthquake, an Act of God, or by man-made causes that jeopardize the health and safety of the occupants; (2) a complaint made by a resident of the dwelling unit to be reinspected; or (3) a documented complaint of the existence of conditions not in compliance with standards for issuance of a Certificate of Inspection from someone other than the resident, including, but not limited to, police officers and inspectors employed by the Division of Building and Inspection or other City agencies. No reasonable cause shall be necessary to conduct a reinspection where an occupant of the dwelling unit to be reinspected voluntarily permits the reinspection to be conducted.

B. If unit/s and/or common areas are not accessible for reinspection, a request for reinspection shall be made in writing to the owner, owner's agent, and/or tenant designating the date and time on which the reinspection shall be made, giving at least seven (7) days notice of the date on which the reinspection is to occur.

C. If the Code Official determines, pursuant to subsection A of this section, that a dwelling unit(s) should be reinspected, the owner, owner's agent and/or tenant shall be responsible for providing access to the unit(s) and common areas for which a Certificate of Inspection has previously been issued. If entry for reinspection of a dwelling unit(s) is denied by the owner, owner's agent, and/or tenant, the Code Official may revoke the Certificate of Inspection for said dwelling unit(s), condemn the unit(s) for occupancy, and require vacation of the unit(s).

D. Should the Code Official determine upon reinspection that a dwelling unit no longer complies with the standards for issuance of a Certificate of Inspection, the Code Official shall give the owner notice of the deficiencies found by the inspection. This notice shall specify that such deficiencies must be corrected within thirty (30) calendar days of the date of notice. It shall further state that if the deficiencies are not corrected within thirty (30) calendar days of the date of the notice that the Code Official may revoke the Certificate of Inspection for such unit, condemn it for occupancy, and order the unit vacated. The Code Official shall have authority to grant extensions for completion of work necessary to eliminate deficiencies observed during a reinspection where it is not feasible or possible to complete such work within thirty (30) calendar days of the date on which the notice was issued. Notwithstanding the foregoing, if the Code Official determines that a dwelling unit, or the building in which such unit is located, is condemnable pursuant to the provisions of this ordinance or any other ordinances, the Code Official shall have authority to condemn such unit or building pursuant to the provisions of this code, without regard to the time limits specified above.

SECTION TEN. 25.56.090 Condemnation for occupancy.

A. Condemnation for Failure to Obtain Certificate of Inspection Prior to Occupancy.

1. The Code Official may condemn for occupancy any building or portion thereof when a Certificate of Inspection has not been obtained thirty (30) calendar days after notification by the Code Official.

2. The building or portion thereof shall remain vacated until such time that the Code Official has issued a Certificate of

Inspection.

3. The condemnation will be lifted after a Certificate of Inspection has been issued for the building or any portion thereof that was previously condemned.

B. Condemnation for Conditions.

1. When the Code Official shall find any building or portion thereof to be in an extreme unsanitary or unsafe condition or any condition that constitutes an immediate and serious fire hazard and thus endangers the lives of any persons whether owners or occupants the Code Official shall condemn for occupancy under the provisions of the City Condemnation Ordinances.

2. Such notice shall clearly state the conditions causing the unsafe conditions thereof and shall command the immediate vacation of the building or portions thereof.

3. The building shall be placarded and the building or portion thereof shall remain vacated until a Certificate of Inspection has been issued for the condemned portion(s) by the Code Official.

C. It shall be the duty of the Police Department to cause removal of any person from such building or portion thereof, so condemned, and to prevent any person from entering same.

D. Every dwelling unit or premises condemned for occupancy due to the condition of such dwelling unit or premises must be issued a valid Certificate of Inspection prior to reoccupancy.

E. Notwithstanding any provision of this Ordinance to the contrary, no Certificate of Inspection shall be reissued for a dwelling unit or premises which has been condemned for occupancy by the Building Commissioner unless such dwelling unit or premises are in substantial compliance with the exterior provisions of the International Property Maintenance Code and in full compliance with the interior provisions of the International Property Maintenance Code and Exhibit A.

SECTION ELEVEN. 25.56.100 Change of Utility User-Notification.

A. Upon change of user of residential electric or gas service, Ameren U.E. company and/or Laclede Gas Company shall notify the Code Official of the City of St. Louis in writing within seven (7) business days of said change, indicating the names of electric or gas user(s) per service and address and apartment number in whose name said service is connected and billed.

B. It shall be unlawful for the owner of a dwelling unit not to inform any prospective purchaser or grantee of the requirement to obtain Certificates of Inspection before occupancy as provided in this Ordinance.

SECTION TWELVE. 25.56.110 Previously Established Housing Conservation Districts.

All Housing Conservation Districts which have been established pursuant to the provisions of earlier ordinances and which are in existence on the effective date of this Ordinance shall remain in existence until the effective date of this Ordinance. On July 1, 2008, these previously existing Housing Conservation Districts shall thereafter be governed by and subject to the provisions of this Ordinance, or Chapter, with regard to all future inspections, issuances and revocations of Certificates of Inspection, condemnations for occupancy, fees, penalties and other procedures and requirements. All actions taken prior to the effective date of this Ordinance, pursuant to the provisions of previous ordinances pertaining to Housing Conservation Districts, including but not limited to, inspections, issuances or revocations of Certificates of Inspections, condemnations for occupancy, impositions and collections of fees and penalties, shall remain valid and in full force and effect unless and until they are specifically rescinded or superseded by actions taken pursuant to this Ordinance.

SECTION THIRTEEN. 25.56.120 Administration-Appeals.

A. The Code Official may adopt and promulgate such rules, policies and procedures as are necessary for the administration of this Ordinance. This Ordinance runs solely to the benefit of the City of St. Louis and not to any owner, lessee, tenant or occupant. The City makes no warranties as a result of these inspections and certificates, and the City and its employees and officials are not liable for errors or omissions in performing the duties enumerated in this ordinance.

B. Any person aggrieved by the decision of the Code Official relative to this Ordinance may file an appeal with the Board of Building Appeals in the same manner and time period as provided in the Building Code of the City of St. Louis.

SECTION FOURTEEN. 25.56.130 False Statements Prohibited-Occupancy Load.

It shall be unlawful for any applicant for a Certificate of Inspection to make a false statement in the application. It shall be the responsibility of the owner to inform the prospective occupants of the maximum occupancy load and post a copy of the Certificate of Inspection within the unit. Notwithstanding the provisions of any other ordinance it shall be unlawful to occupy or to allow occupancy of a dwelling unit beyond that number legally allowed in accordance with this Ordinance. It shall be the responsibility of the owner or grantor of any property to inform any prospective lessee or prospective grantee of a building that said building is subject to the requirements of this Ordinance, of the posted occupancy load of all the units within that building and of any outstanding violations of this Ordinance.

SECTION FIFTEEN. 25.56.140 Penalties for Violation.

Any person, firm or corporation, who shall violate any provision of this ordinance shall upon conviction thereof, be subject to a fine of not less than one hundred dollars (\$100) nor more than five hundred dollars (\$500.00) or imprisonment for a term not to exceed ninety (90) days, or both. Every day that a violation exists shall be deemed a separate offense.

SECTION SIXTEEN. Severability Clause.

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

SECTION SEVENTEEN. Implementation.

The provisions of this Ordinance shall take effect on July 1, 2008, for all areas within a previously established Housing Conservation District. The Code Official shall set forth an implementation schedule for the areas of the City not currently within a Housing Conservation District. The implementation schedule and any amendments made to such schedule shall be kept on file with the Code Official in the Building Department. Furthermore, notice of the implementation of the City Housing Conservation Program shall be provided to the impacted areas by publication in the City Journal and the City website four weeks prior to the implementation date for that area. The notice shall set forth the legal boundaries of the area to be included in the Program as well as the implementation date. All areas of the City shall be included in the City Housing Conservation Program no later than July 1, 2009, except for the areas described below. The areas described below shall only be included in the City Housing Conservation Program through amending this Ordinance.

A. Areas Excluded from City Housing Conservation Program:**Tract I:**

An area of Ward 4 comprised of two City Blocks describing by beginning at the intersection of N. Euclid Ave. and Leduc St. and proceeding along the centerlines in a generally clockwise direction east along Leduc St to Marcus Ave., south to Cote Brilliance Ave., west to N. Euclid Ave., to the point of the beginning, being comprised of an area also known as City Blocks 3780, and 4488.

Tract II:

The entirety of Ward 5 described by beginning at the intersection of the Mississippi River and the centerline of the eastward prolongation of Mullanphy Street and proceeding in a generally clockwise direction along the centerlines west to N. 7th St., south to Interstate 70, south to Cole St., west to N. Tucker Blvd., south to Locust St., west to N. 13th St., north to Lucas Ave., west to 18th St., north to Dr. Martin Luther King Drive, west to Glasgow Ave., north to Gamble St., east to Leffingwell Ave., north to Madison St., west to Glasgow Ave., north to N. Market St., west to Grand Blvd., south to Dr. Martin Luther King Drive, west to N. Vandeventer Ave., north to Maffitt Ave., east to Prairie Ave., north to St. Louis Ave., east to Glasgow Ave., northeast to Greer Ave., east to Elliott Ave., north to Hebert St., east to Parnell St., north to Natural Bridge Ave., east to Palm St., east to Destrehan St., northeast to Branch St., southeast to the Mississippi River and south along the Mississippi River to the point of beginning.

Tract III:

An area of Ward 6 beginning at the intersection of the centerlines of Compton Ave. and Chouteau Ave. and proceeding along the centerlines in a generally clockwise direction north along Compton Ave., to Olive St., east to Leffingwell Ave., north to Delmar

Blvd., west to T.E. Huntley Ave., north to Franklin Ave., east to Leffingwell Ave., north to Dr. Martin Luther King Drive, east to 18th St., south to Lucas Ave., east to 13th St., south to Locust St., west to 15th St., south to Olive St., west to 18th St., south to Randolph St., east to 14th St., south to Park Ave., west to S. 18th St., south to Lafayette Ave., west to Waverly Pl., south to Interstate 44, west to Jefferson Ave., north to Chouteau Ave., then west along Chouteau Ave. to the point of beginning.

Tract IV:

An area of Ward 18 beginning at the intersection of the centerlines of Vandeventer Ave. and Lindell Blvd., and proceeding along the centerlines in a generally clockwise direction west to Newstead Ave., north to McPherson Ave., east to N. Boyle Ave., north to Olive St., northwest to Washington Pl., west to Kingshighway Blvd., north to Delmar Blvd., west to Union Blvd., north to Cates Ave., east to Clarendon Ave., north to Raymond Ave., east to Academy Ave., north to Page Blvd., west to Academy Ave., north to Dr. Martin Luther King Drive, west to Academy Ave., north to Cote Brilliante Ave., east to N. Euclid Ave., south to Cote Brilliante Ave., east to Marcus Ave., south to Evans Ave., east to Newstead Ave., south to Finney Ave., east to Vandeventer Ave., south to the point of beginning.

Tract V:

An area of Ward 19 beginning at the intersection of the centerlines of Laclede Ave. and Vandeventer Ave., and proceeding along the centerlines in a generally clockwise direction north to Finney Ave., west to N. Newstead Ave., north to Evans Ave., east to N. Vandeventer Ave., north to Dr. Martin Luther King Drive, east to Grand Blvd., north to N. Market St., east to Glasgow Ave., south to Madison St., east to Leffingwell Ave., south to Gamble St., west to Glasgow Ave., south to Dr. Martin Luther King Drive, southeast to Leffingwell Ave., south to Franklin St., west to T.E. Huntley Ave., south to Delmar Blvd., east to Leffingwell Ave., south to Olive St., west to Compton Ave., south to Highway 40/I-64 west to Grand Ave, north on Grand Ave to Laclede Ave, then west on Laclede Ave. to the point of beginning.

EXHIBIT A
(Interior Only)

1. SANITATION

General unsanitary conditions shall not be allowed within Public Areas, Dwelling Unit or Basement. Trash, debris, rodent and insect infestation shall be eliminated.

2. WALLS & CEILINGS

Plaster or tile shall not be missing, loose or broken.

Required fire resistance assemblies shall be maintained.

Wall coverings shall not be loose, water damaged or in bad repair.

3. ENTRY DOORS

Lock on entry door(s) shall be in good working order. Door(s) shall latch properly for privacy. If entry door is a fire door, it shall have an operable self closer. Common area entrance/exit door(s) where a door frame exists shall not be equipped with double key or clasp type locking mechanism.

4. STRUCTURAL

Floors/joists shall not be missing, rotten, fire damaged, spalled, rusted or broken. Floor covering shall not be torn or broken. There shall be no unsafe structural conditions.

5. SAFETY

Sufficient exits shall be provided. Stair(s) shall not be missing, rotten, fire damaged, spalled, rusted or broken. Handrail(s) or guardrail(s) shall not be missing, rotten or broken. Operable entrance/exit doors shall be provided and maintained. Excessive storage of any material shall not be permitted. Operable smoke detectors shall be provided as required by Ordinance.

6. PLUMBING FIXTURES

No fixtures shall be missing, inoperable or defective. No pipe or fixture shall be leaking or improperly connected. Hot water heater shall be required. Hot water heater shall be operable, and properly vented. Hot water heater shall have a temperature/pressure relief valve.

7. ELECTRICAL EQUIPMENT

Cover plates shall not be missing or broken. Switches or outlets shall be operable, and of sufficient number.

Fuses/Circuit breakers shall be properly sized. Lighting fixtures shall not be defective. Excessive, defective or hazardous extension cords shall not be allowed. Loose, hanging, frayed, bare wires or open splices shall not be permitted. Defective or hazardous electrical services shall be prohibited.

8. MECHANICAL EQUIPMENT

Heating unit shall be operable. Furnace shall be properly vented. Space heaters shall be properly vented (when applicable).

9. SPACE REQUIREMENTS

Occupancy load shall be limited by the most stringent of:

a. Minimum habitable gross floor area of 150 square feet for first occupant, plus 100 square feet for each additional occupant; or

b. Sleeping room area of a minimum of 70 square feet for first occupant, 50 square feet for each additional occupant; and the master bedroom will be limited to a maximum of two (2) occupants. The master bedroom will be construed as the largest bedroom within said unit. After an occupancy load has been established and unit is legally occupied, said unit will still be considered to be legally occupied if an infant under the age of thirty (30) months is found to be added to the legally occupied unit.

c. Minimum occupancy area requirements for living room and dining room as reflected in the applicable Sections of the 2003 International Property Maintenance Code of the City of St. Louis.

MINIMUM OCCUPANCY IN SQUARE FEET

SPACE	1-2 OCCUPANTS	3-5 OCCUPANTS	6 OR MORE
LIVING ROOM	NO REQUIREMENTS	120	150
DINING ROOM	NO REQUIREMENTS	80	100

d. Basement occupancies shall not be permitted unless they meet the following requirements:

1. Floors and walls are weather tight so as to prevent entry of moisture.
2. Minimum ceiling heights are in accordance with applicable sections of this ordinance.
3. Means of egress and emergency escape requirements as reflected in the applicable sections of the current building code of the City of St. Louis.

e. MINIMUM CEILING HEIGHT: Habitable spaces shall have a clear ceiling height over the minimum area required by this code at not less than 7 feet (2134 mm) except that in attics or top half stories the ceiling height shall be not less than 7 feet (2134 mm) over not less than one third of the minimum area required by this code when used for sleeping, study or similar activity. In calculating the floor area of such rooms, only those portions of the floor area of the room having a clear ceiling height of 5 feet (1524 mm) or more shall be included. Exception: Hallways, corridors, bathrooms, toilet rooms, and habitable basements used as recreation rooms shall have a ceiling height of not less than seven feet (2134 mm) to the lowest projection from the ceiling.

f. Every bedroom shall be equipped with an operable window which complies with the current building codes of the City of St. Louis.

g. Toilet rooms and bathrooms shall be arranged and designed to provide privacy.

h. Every room used as a bedroom shall have access to at least one water closet without passing through another room used as a bedroom.

i. The required dining room shall be located on the same level as the required kitchen.

j. Kitchens, nonhabitable spaces, and public spaces shall not be used for sleeping purposes.

Approved: March 10, 2008

ORDINANCE #67915
Board Bill No. 507

An ordinance approving an amended plan for the Natural Bridge Ave./Euclid Ave./Shreve Ave./Sacramento Ave. Area after affirming that the area blighted by Ordinance 67814 known as the Natural Bridge Ave./Euclid Ave./Shreve Ave./Sacramento Ave. Area ("Area") as described in Exhibit "A-1" attached hereto and incorporated by reference, is a blighted area as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), and that all additional property contained in the amended area as described in "Exhibit A" is found to be blighted as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, affirming that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Amended Blighting Study and Plan dated January 22, 2008 ("Amended Plan"), incorporated herein by Exhibit "B" for an amended Area ("Amended Area"), incorporated herein by Exhibit "A," pursuant to Section 99.430; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") through the exercise of eminent domain; finding that the property within the Area is currently partially occupied, and that the Redeveloper shall be responsible for providing relocation assistance pursuant to the Amended Plan to any eligible occupants displaced as a result of implementation of the Amended Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Amended Plan; finding that there shall be available up to ten (10) year tax abatement; and pledging cooperation of the Board of Aldermen and requesting various officials, departments, boards and agencies of the City to cooperate and exercise their respective powers in a manner consistent with the Plan.

WHEREAS, by Ordinance 67814, this Board found the property located in the Natural Bridge Ave./Euclid Ave./Shreve Ave./Sacramento Ave. Area to be a "blighted area" as defined in Section 99.320 (3) of the Statute and said property remains blighted; and

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

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

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

WHEREAS, by Ordinance 67814, this Board also approved a Redevelopment Plan for the Area, dated June 26, 2007; and

WHEREAS, it is desirable and in the public interest to amend the Redevelopment Plan approved by Ordinance 67814 by approving an Amended Area; and

WHEREAS, the LCRA has recommended such an amended plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Amended Blighting Study and Plan for the Natural Bridge Ave./Euclid Ave./Shreve Ave./Sacramento Ave.", dated June 26, 2007, amended January 22, 2008, consisting of a Title Page, a Table of Contents Page, and Fourteen (14) numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Amended Plan"); and

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

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

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

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

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

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

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

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

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

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

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

SECTION ONE. The finding of the Board of Aldermen, by St. Louis Ordinance 67814, that certain property described therein (and described herein as Exhibit "A-1" attached hereto and incorporated herein) is a blighted area, as defined in Section 99.320(3) of the Revised Statutes of Missouri, 2000, as amended (the "Statute" being Section 99.300 to 99.715 inclusive, as amended) is hereby confirmed.

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

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

SECTION FOUR. The Amended Blighting Study and Plan for the Area, amended January 22, 2008 ("Amended Plan") having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of said Amended Plan with the Minutes of this meeting.

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

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

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

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

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

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

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

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

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

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

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

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

fifty-one percent (51%) ownership. The woman or women must have operational and managerial control and interest in capital and earnings commensurate with their percentage of ownership.

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

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

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

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

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

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

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

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

EXHIBIT "A"

NATURAL BRIDGE AVE./EUCLID AVE./SHREVE AVE./ SACRAMENTO AVE. AREA LEGAL DESCRIPTION

Portions of Blocks 4387 and 5621 in the City of St. Louis, more specifically described as follows:

Beginning at the point of intersection of the west line of Shreve Ave. (60 feet wide) and the south line of Natural Bridge Ave. (100 feet wide); thence westwardly along said north line of Natural Bridge Ave. across all intersecting streets to its point of intersection with the west line of property known and numbered as 4933 Natural Bridge Ave. (parcel #43870002500) now, or formerly, owned by Theodis Turner; thence northwardly along said west line of said property to its point of intersection with the south line of property known and numbered as 3915 N. Euclid Ave. (parcel #43870002150) now, or formerly, owned by the City of St. Louis; thence westwardly along said south line of said property and the south line of property known and numbered 4923 Natural Bridge Ave. (parcel #43870003300) now, or formerly, owned by Theodis Turner to its point of intersection with the west line of said property; thence northwardly, westwardly, and northwardly along said west line of said property to its point of intersection with the south line of a 15 foot wide east-west alley in City Block 4387; thence eastwardly along said south alley line and its eastward prolongation across a north-south alley to its point of intersection with the east line of a 15 foot wide north-south alley in City Block 4387; thence northwardly along the east line of said alley to its point of intersection with the north line of property known numbered as 3925 N. Euclid Ave. (parcel #43870002111) now, or formerly, owned by Eric Harris; thence eastwardly along said north line of said property to its point of intersection with the west line of N. Euclid Ave. (50 feet wide); thence diagonally east across N. Euclid Ave. to its point of intersection with the point of intersection of the east line of N. Euclid Ave. and the south line of Sacramento Ave. (60 feet wide); thence eastwardly along said south line of Sacramento Ave. to its point of intersection with the east line of property known and numbered 4872 Sacramento Ave., (parcel #56210000400) now, or formerly, owned by Georgia M. Dotson; thence southwardly along said east property line and its southward prolongation across and east-west alley to its point of intersection with the south line of said 15 foot wide east-west alley in City Block 5621; thence eastwardly along said south alley line to its point of intersection with the west line of Shreve Ave.; thence southwardly along said west line of Shreve Ave. to its point of intersection with the south line of Natural Bridge Ave., the point of beginning.

EXHIBIT "B"
Form: 01/11/08

AMENDED
 BLIGHTING STUDY AND PLAN
 FOR THE
NATURAL BRIDGE AVE./EUCLID AVE./SHREVE AVE./SACRAMENTO AVE. AREA
 PROJECT # 1057
 LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
 OF THE CITY OF ST. LOUIS
 June 26, 2007
 Amended January 22, 2008

MAYOR
 FRANCIS G. SLAY

BLIGHTING STUDY AND PLAN FOR
Amended Natural Bridge Ave./Euclid Ave./Shreve Ave./Sacramento Ave.

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A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The Amended Natural Bridge Ave./Euclid Ave./Shreve Ave./Sacramento Ave. Area ("Area") encompasses approximately 4.9 acres in the Penrose neighborhood of the City of St. Louis ("City") and is located on the north side of Natural Bridge Ave., the east and west side of N. Euclid Ave. and the south Side of Sacramento Ave. and the west side of Shreve Ave.

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

2. GENERAL CONDITION OF THE AREA

The Area comprises thirty-one parcels of City Blocks 4378 and 5621. The following addresses are included; 4801-4933 Natural Bridge Ave., 3700-26 and 3715-25 N. Euclid Ave., & 4872-80 Sacramento Ave. The Area is in poor condition. The physical conditions within the Area are shown on Exhibit "B" (Project Area Plan). For the purpose of this Plan, "Fair Condition" means (1) property that is generally structurally sound but suffers from inadequate maintenance and upkeep, or (2) vacant unimproved property that is under-utilized. "Poor Condition" means (1) buildings that are structurally unsound and/or substantially deteriorated, requiring major improvements such as new roofs, windows, systems, etc., in order to be used productively, or (2) property without buildings which is poorly maintained, has crumbling pavement, and/or is used for open storage.

Unemployment figures, computed by the Missouri State Employment Service, indicate a 7.1 % unemployment rate for the City as of October, 2007. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area.

There are currently between 1 and 3 jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area include one unoccupied four-family, two occupied four-family, one unoccupied two-family and five occupied single-family residential buildings. There are also two unoccupied commercial buildings, one occupied commercial building, and nineteen vacant lots.

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

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are primarily used for commercial and residential purposes.

Residential density for the surrounding neighborhoods is approximately 15.10 persons per acre.

5. CURRENT ZONING

The Area is zoned "F" Neighborhood Commercial District and "A" Single Family Dwelling District, pursuant to the Zoning Code of the City, which is incorporated in this Plan by reference.

6. FINDING OF BLIGHT

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

B. PROPOSED DEVELOPMENT AND REGULATIONS

1. DEVELOPMENT OBJECTIVES

The primary objective of this Plan is to facilitate the development of the Area into productive commercial and residential uses.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are commercial and residential uses permitted in Areas designated "F" Neighborhood Commercial District by the City of St. Louis Zoning Code. Redevelopers authorized by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to develop property in the Area (hereafter referred to as "Redeveloper") shall not be permitted to use said property for the following:

pawn shops, adult bookstores, X-rated movie houses, massage parlors or health spas, auto and truck dealers (new or used), pinball arcades, pool halls, secondhand or junk shops, tattoo parlors, truck or other equipment rentals

requiring outside storage, blood donor facilities, free standing package liquor stores, check cashing centers, automobile service or stations.

Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area. The 2005 Strategic Land Use Plan designates it as a Neighborhood Preservation Area and a Neighborhood Commercial Area.

3. PROPOSED ZONING

The zoning for the Area should all be "F" Neighborhood Commercial District. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the Strategic land Use plan (2005). Any specific proposal to the LCRA for development of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THIS AREA

The number of jobs to be created will depend on the nature of the commercial development to be proposed.

6. CIRCULATION

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

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

7. BUILDING AND SITE REGULATIONS

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

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

8. URBAN DESIGN

a. Urban Design Objectives

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

b. Urban Design Regulations

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

New construction shall be compatible in design with the surrounding neighborhood, if any, in terms of scale, material, set back, profile and site layout.

c. Landscaping

The property shall be well landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees.

Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs.

Existing, healthy trees shall be retained, if feasible.

d. Fencing

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

9. PARKING REGULATIONS

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

Surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2-1/2) feet high on planting and maintained at three and one-half (3-1/2) feet high at maturity. Three percent (3%) of the interior of all parking lots containing more than twenty-five (25) spaces shall be landscaped with trees, at least two and one-half (2-1/2) inch caliper in size on planting. The trees shall be planted on islands, the largest dimension of which shall be at least five (5) feet, planted with low lying ground cover or other plant material.

10. SIGN REGULATIONS

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

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

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

12. PUBLIC IMPROVEMENTS

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

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

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

C. PROPOSED SCHEDULE OF DEVELOPMENT

The implementation of this Plan shall take place in a single phase initiated within approximately two (2) years of approval of this Plan by ordinance and completed within approximately four (4) years of approval of this Plan by ordinance.

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

D. EXECUTION OF PROJECT

1. ADMINISTRATION AND FINANCING

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

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

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

2. PROPERTY ACQUISITION

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

3. PROPERTY DISPOSITION

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

4. RELOCATION ASSISTANCE

The properties within the Area are currently partially occupied. All eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

E. COOPERATION OF THE CITY

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

F. TAX ABATEMENT

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

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

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

amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

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

G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS

1. LAND USE

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

2. CONSTRUCTION AND OPERATIONS

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

3. LAWS AND REGULATIONS

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

4. ENFORCEMENT

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

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

H. MODIFICATIONS OF THIS PLAN

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

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

I. DURATION OF REGULATION AND CONTROLS

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with

the effective date of approval of this Plan by ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan.

J. EXHIBITS

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

K. SEVERABILITY

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

EXHIBIT "A"

**NATURAL BRIDGE AVE./EUCLID AVE./SHREVE AVE./ SACRAMENTO AVE. AREA
LEGAL DESCRIPTION**

Portions of Blocks 4387 and 5621 in the City of St. Louis, more specifically described as follows:

Beginning at the point of intersection of the west line of Shreve Ave. (60 feet wide) and the south line of Natural Bridge Ave. (100 feet wide); thence westwardly along said north line of Natural Bridge Ave. across all intersecting streets to its point of intersection with the west line of property known and numbered as 4933 Natural Bridge Ave. (parcel #43870002500) now, or formerly, owned by Theodis Turner; thence northwardly along said west line of said property to its point of intersection with the south line of property known and numbered as 3915 N. Euclid Ave. (parcel #43870002150) now, or formerly, owned by the City of St. Louis; thence westwardly along said south line of said property and the south line of property known and numbered 4923 Natural Bridge Ave. (parcel #43870003300) now, or formerly, owned by Theodis Turner to its point of intersection with the west line of said property; thence northwardly, westwardly, and northwardly along said west line of said property to its point of intersection with the south line of a 15 foot wide east-west alley in City Block 4387; thence eastwardly along said south alley line and its eastward prolongation across a north-south alley to its point of intersection with the east line of a 15 foot wide north-south alley in City Block 4387; thence northwardly along the east line of said alley to its point of intersection with the north line of property known numbered as 3925 N. Euclid Ave. (parcel #43870002111) now, or formerly, owned by Eric Harris; thence eastwardly along said north line of said property to its point of intersection with the west line of N. Euclid Ave. (50 feet wide); thence diagonally east across N. Euclid Ave. to its point of intersection with the point of intersection of the east line of N. Euclid Ave. and the south line of Sacramento Ave. (60 feet wide); thence eastwardly along said south line of Sacramento Ave. to its point of intersection with the east line of property known and numbered 4872 Sacramento Ave., (parcel #56210000400) now, or formerly, owned by Georgia M. Dotson; thence southwardly along said east property line and its southward prolongation across and east-west alley to its point of intersection with the south line of said 15 foot wide east-west alley in City Block 5621; thence eastwardly along said south alley line to its point of intersection with the west line of Shreve Ave.; thence southwardly along said west line of Shreve Ave. to its point of intersection with the south line of Natural Bridge Ave., the point of beginning.

See attached Exhibit B, C & D

**EXHIBIT "E"
FORM: 08/02/99**

EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES

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

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

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

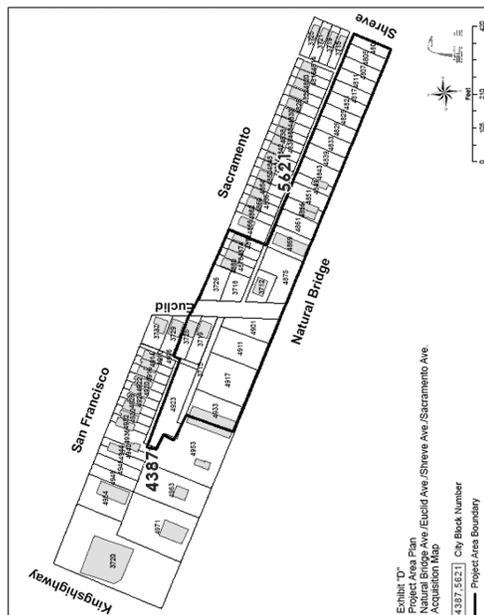
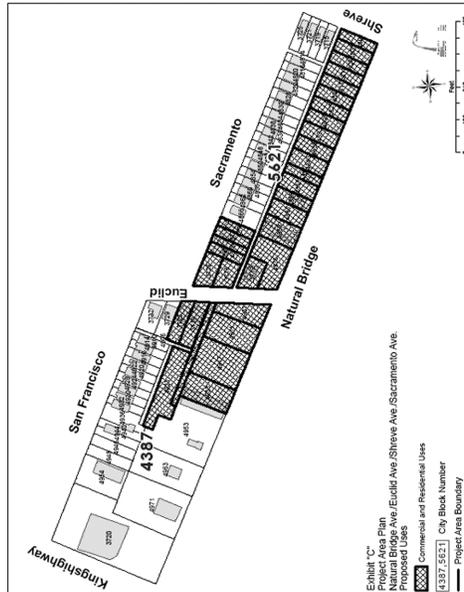
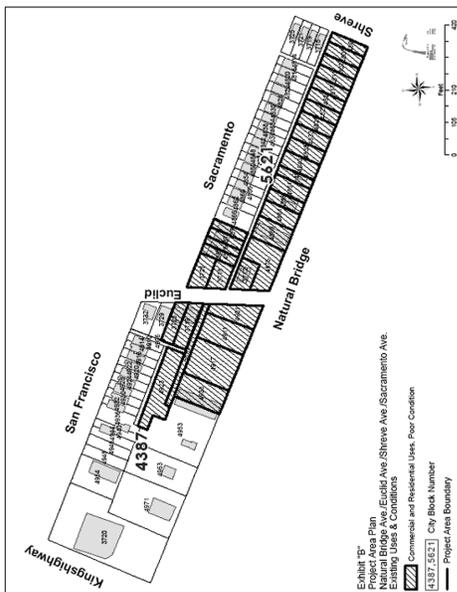
participation in City contracts.

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

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

Approved: March 10, 2008

ORDINANCE NO. 67915 - EXHIBITS B, C & D



ORDINANCE #67916
Board Bill No. 514

AN ORDINANCE APPROVING AN AMENDMENT TO A REDEVELOPMENT PLAN APPROVED BY ORDINANCE NO. 66979 FOR THE 620 MARKET STREET AREA (THE "AREA") AFTER RECEIVING THE WRITTEN RECOMMENDATIONS OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF THE CITY OF ST. LOUIS (THE "LCRA") AND THE PLANNING COMMISSION OF THE CITY OF ST. LOUIS ("PLANNING COMMISSION"); FINDING THAT REDEVELOPMENT OF THE AREA IN ACCORDANCE WITH THE AMENDMENT IS IN THE INTEREST OF THE PUBLIC HEALTH, SAFETY, MORALS AND GENERAL WELFARE OF THE PEOPLE OF THE CITY; APPROVING THE AMENDMENT PURSUANT TO SECTION 99.430 OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY LAW (THE "ACT"); FINDING THAT THE PLAN IS FEASIBLE; FINDING THAT THE PLAN IS IN CONFORMITY WITH THE GENERAL PLAN FOR THE DEVELOPMENT OF THE COMMUNITY AS A WHOLE; FINDING THAT THERE SHALL BE AVAILABLE UP TO THIRTEEN (13) YEARS OF REAL ESTATE TAX ABATEMENT; PLEDGING COOPERATION OF THE BOARD OF ALDERMEN ("BOARD") AND REQUESTING VARIOUS OFFICIALS, DEPARTMENTS, BOARDS AND AGENCIES OF THE CITY TO COOPERATE AND TO EXERCISE THEIR RESPECTIVE POWERS IN A MANNER CONSISTENT WITH THE PLAN; AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, by Ordinance No. 66979, the Board approved a Blighting Study and Plan for the Area dated October 25, 2005 (the "Original Plan"); and

WHEREAS, the LCRA has recommended an amendment to the Original Plan to the Board titled "First Amendment to Redevelopment Plan" dated November 13, 2007 (the "Amendment"), attached hereto and incorporated herein by reference as Exhibit B (the Original Plan, as amended by the Amendment being the "Plan"); and

WHEREAS, the Planning Commission has recommended the Amendment to the Board; and

WHEREAS, it is desirable and in the public interest that a public body, the LCRA, continue to undertake and administer the Plan as amended by the Amendment and development in the Area; and

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

WHEREAS, in accordance with the requirements of the Act, on February __, 2008 and on February __, 2008, the Board advertised that on February 20, 2008 a public hearing would be held by the Board on the Amendment and said hearing was held at the time and place designated in said advertising and all those who were interested in being heard were given a reasonable opportunity to express their views; and

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

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

SECTION ONE. The Board of Aldermen hereby adopts the foregoing recitals as findings, and further finds as follows:

The Plan is feasible and in conformity with the general plan for the City.

SECTION TWO. The Amendment, having been duly reviewed and considered, is hereby approved.

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

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

Amendment.

SECTION FOUR. A redeveloper of property within the Area may seek ten (10) year real estate tax abatement pursuant to Sections 99.700-99.715, Revised Statutes of Missouri 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include any Neighborhood Improvement District, Community Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period, notwithstanding any provision in the Plan relating to such term, of up to thirteen (13) years from the commencement of such tax abatement, in accordance with the following provisions:

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

For the ensuing period of up to three (3) years following the original period stated above, any such corporation shall pay taxes and payments in lieu of taxes as provided above in an amount based upon eighty percent (80%) of the then normal assessment of the land and improvements. Thereafter any such corporation shall pay the full amount of taxes.

SECTION FIVE. It is hereby declared to be the intention of the Board 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 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.

Exhibit A

The 620 Market Street Area Legal Description

Lot 1 of Tract 9 Civic Center Subdivision Plat 4 according to the plat thereof recorded in Plat Book 37 page 46 of the City of St. Louis Records and being also part of block 6464 of the City of St. Louis, Missouri and part of lot 2 of tract 9 of Civic Center Subdivision Plat 4, according to the plat thereof recorded in Plat Book 37 page 46 of the City of St. Louis Records and being also part of block 6464 of the City of St. Louis, Missouri being more particularly described as follows: Beginning at the northeast corner of said lot 2 having coordinates 97208.503 north and 212136.930 east, thence southwardly along the east line thereof south 17 degrees 32 minutes 09 seconds west 223.218 ft. to the southeast corner of said lot 2 and having coordinates 96995.658 north and 212069.674 east, thence westwardly along the south line of said lot 2 being also the north line of Walnut Street, 85 ft. wide, north 72 degrees, 14 minutes, 58 seconds west 62.962 ft. to a point of curvature having coordinates 97014.854 north and 212009.709 east, thence continuing along said line along a curve to the left having a radius of 2300.000 ft., an arc distance of 3.996 ft. to a point having coordinates 97016.069 north and 212005.902 east thence northwardly and parallel with the east line of said lot 2 north 17 degrees 32 minutes 09 seconds east 222,970 ft. to appoint in the north line of said lot 2 and having coordinates 97228.677 north and 212073.083 east, thence eastwardly along said north line being also the south line of Market Street 112 ft. wide south 72 degrees 27 minutes 51 seconds east 66.957 ft. to the point of beginning.

Part of lot 2 of tract 9 of Civic Center Subdivision Plat 4, according to the plat thereof recorded in Plat Book 37 page 46 of the City of St. Louis Records and being also part of block 6464 of the City of St. Louis, Missouri being more particularly described as follows:

Beginning at the southwest corner of said lot 2 having coordinates 97053.983 north and 211873.066 east, thence northwardly along the west line of said lot 2 being also the east line of 7th Street, 74 ft. wide, along a curve to the left having a radius of 310.792 ft., an arc distance of 114.134 ft. to the point of tangency of said curve and having coordinates 97154.165 north and 211926.400 east, thence continuing along said line north 17 30' 33" east 95.237 ft. to the point of curvature of a 20 ft. radius rounding curve having coordinates 97244.989 north and 211955.053 east, thence along said rounding curve to the right and arc distance of 31.425 ft. to the point of tangency of said curve and being also a point in the south line of Market Street, 112 ft. wide, and having coordinates 97258.042 north and 211980.152 east, thence eastwardly along said south line of Market Street, south 72 27' 51" east 97.460 feet to a point having coordinates 97228.677 north and 212073.083 east, thence southwardly along a line parallel with the east line of said lot 2, south 17 32' 09" west 222.970 ft. to a point in the south line of said lot 2, being also a point in the north line of Walnut Street, 85 ft. wide and having coordinates 97016.069 North and 212005.902 east, thence westwardly along said line along a curve to the left having a radius of 2300.0000 ft., an arc distance of 138.172 ft. to the point of beginning and containing in all 26,938.036 square feet.

Exhibit B

AMENDMENT TO REDEVELOPMENT PLAN

FIRST AMENDMENT TO BLIGHTING STUDY AND PLAN

THIS FIRST AMENDMENT TO BLIGHTING STUDY AND PLAN (the "First Amendment") is dated as of the 13th day of November, 2007.

RECITALS

The Board of Aldermen of the City of St. Louis, Missouri adopted Ordinance 66979, which established the 620 Market Street Area (the "Redevelopment Area") and approved that certain Blighting Study and Plan for the 620 Market Street Area (the "Plan").

To further facilitate and encourage development of the Redevelopment Area in accordance with the development objectives set forth in the Plan, it is necessary and desirable for the Plan to be amended as further provided herein.

The Plan is hereby amended as set forth below.

1. Section F of the Plan, "Tax Abatement" is hereby deleted and replaced with the following:

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

In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period, notwithstanding any provision in the Plan relating to such term, of up to thirteen (13) years from the commencement of such tax abatement, in accordance with the following provisions:

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

in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

For the ensuing period of up to three (3) years following the original period stated above, any such corporation shall pay taxes and payments in lieu of taxes as provided above in an amount based upon eighty percent (80%) of the then normal assessment of the land and improvements. Thereafter any such corporation shall pay the full amount of taxes.

2. Except as expressly amended hereby, the Plan shall remain in full force and effect. In the event of a conflict between the terms of this First Amendment and the terms of the Plan, the terms of this Amendment shall control. All capitalized terms not defined herein shall have the meaning set forth in the Plan.

Approved: March 10, 2008

**ORDINANCE #67917
Board Bill No. 493**

An ordinance prohibiting the issuance of any package or drink liquor licenses for any currently non-licensed premises within the boundaries of the Tenth Ward Liquor Control District, as established herein, for a period of three years from the effective date hereof; containing an exception allowing, during the moratorium period, for the transfer of existing licenses, under certain circumstances, the issuance of a drink license to persons operating a restaurant at a previously non-licensed premises, and allowing package liquor at two locations; and containing an emergency clause.

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

SECTION ONE. 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 with the area beginning at the intersection of the centerlines of Morganford Rd. and Tholozan Ave., and proceeding along the centerlines in a generally clockwise direction on Tholozan Ave., west to Kingshighway Blvd., south to Chippewa St., west to Brannon Ave., north to Pernod Ave., west to Macklind Ave., north to Fyler Ave., west to January Ave., north to 59th St., northwest and north to Arsenal St., west to Hampton Ave., north on Hampton Ave. to Elizabeth Ave., east on Elizabeth Ave. to Hampton Ave., north on Hampton Ave. to Interstate 44, east to Sublette Ave., north to St. Louis & San Francisco Railway tracks, east to Macklind Ave., north to Manchester Ave., northeast to East Rd., north to Berthold Ave., east to Kingshighway Blvd., south to Southwest Ave., southwest to Brannon Ave., south to Magnolia Ave., west to Macklind Ave., south to Arsenal St., east to the Missouri Pacific Railroad tracks, south to Kemper Ave., east to Kingshighway Blvd., northeast to Juniata Ave., east to Lackland Ave., north to Arsenal St., east to Morganford Rd., south to Hartford Ave., east to Bent Ave., south to Tholozan Ave., west to Missouri Pacific Railroad tracks, southeast to Beck Ave., west to Garnier St., south to Chippewa St., west to Meramec St., northwest to Morganford Rd., north to the point of beginning. Such area shall be known as the Tenth Ward Liquor Control Area.

SECTION TWO. The Excise Commissioner is hereby prohibited, for a period of three years, beginning as of the effective date of this Ordinance, from approving the issuance of a package or drink liquor license for any premises, not licensed as of the effective date hereof, which is located within the boundaries of the Tenth Ward Liquor Control District established in Section One of this ordinance.

SECTION THREE. 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 a 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) Issue a package license for any premises within the following area: Beginning at the west curb line of South Kingshighway at the intersection of South Kingshighway and Oleatha Avenue, thence north along South Kingshighway to its intersection with Fyler Avenue; thence east to the east curb line of South Kingshighway at the intersection of South Kingshighway and Fyler Avenue; thence south along South Kingshighway to its intersection with Oleatha Avenue; thence west to the point of beginning.
- (4) Issue a 22% Drink License (Wine and Beer License) for any premises within the following area: Beginning at the east curb line of Morgan Ford at the intersection of Morgan Ford and Juniata Street, thence north along Morgan Ford to its intersection with Hartford Street; thence south to the point of beginning

SECTION FOUR. 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: March 11, 2008

**ORDINANCE #67918
Board Bill No. 505
Committee Substitute**

An ordinance relating to panhandling; repealing Ordinance 62974; defining, prohibiting, regulating, and punishing the act of panhandling; and containing a severability clause and an emergency clause.

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

SECTION ONE. Ordinance 62974 (codified as Chapter 15.44 of the Revised Code of the City of St. Louis) is hereby repealed.

SECTION TWO. Definitions.

A. The following definitions shall apply to the provisions of this ordinance:

(1) "Aggressive Panhandling" means panhandling in the following manner:

a. To approach or speak to a person in such a manner as would cause a reasonable person to believe that the person is being threatened with:

1. Imminent bodily injury; or

2. The commission of a criminal act upon the person or another person, or upon property in the person's immediate possession;

b. To persist in panhandling after the person solicited has given a negative response;

c. To block, either individually or as part of a group of persons, the passage of a solicited person;

d. To touch a solicited person without the person's consent;

e. To render any service to a motor vehicle, including but not limited to any cleaning, washing, protecting, guarding or repairing of said vehicle or any portion thereof, without the prior consent of the owner, operator or occupant of such vehicle, and thereafter asking, begging or soliciting alms or payment for the performance of such service, regardless of whether such vehicle is stopped, standing or parked on a public street or upon other public or private property; or

f. To engage in conduct that would reasonably be construed as intended to intimidate, compel or force a solicited person to make a donation.

(2) "Charitable Organization" means any nonprofit community organization, fraternal, benevolent, educational, philanthropic, or service organization, or governmental employee organization, which solicits or obtains contributions solicited from the public for charitable purposes or holds any assets solely for charitable purposes.

(3) "Panhandling" means any solicitation in person, by a person, other than a charitable organization, for an immediate grant of money, goods or any other form of gratuity from another person(s) when the person making the request is not known to the person(s) who is the subject of the request. The term "panhandling" shall not mean the act of passively standing or sitting with a sign or other indicator that a donation of money, goods or any other form of gratuity is being sought without any vocal request other than a response to an inquiry by another person.

SECTION THREE. Prohibitions.

A. It shall be unlawful for any person to engage in aggressive panhandling.

B. It shall be unlawful for any person to engage in the act of panhandling when either the panhandler or the person being solicited is located in, on, or at any of the following locations:

- (1) In any public transportation vehicle;
- (2) Within 50 feet of an automatic teller machine or entrance to a bank;
- (3) Within 30 feet of a point of entry to or exit from any building open to the public, including commercial establishments;
- (4) At any sidewalk café;
- (5) Within 50 feet of any public or private school;
- (6) At any bus stop, train stop, or cab stand;
- (7) Within 20 feet of any crosswalk;
- (8) Within any municipal or government owned building, park, golf course, or playground.

C. It shall be unlawful for any person to engage in the act of panhandling on private property or inside a business without written permission from the owner.

D. It shall be unlawful for any person to engage in the act of panhandling after 8:00 p.m. and before 7:00 a.m. during any dates on which Daylight Saving Time is in effect; or after 7:00 p.m. and before 7:00 a.m. during any dates on which Daylight Saving Time is not in effect.

E. It shall be unlawful for any person to panhandle in a group of two (2) or more persons.

SECTION FOUR. Penalty.

A. Every person issued a citation under this section shall be offered immediate referral and direction to an appropriate community outreach service program.

B. Penalties for violations of this section shall be as follows:

(1) First violation: Upon a first violation, the person accused of violating this Ordinance shall be issued a warning ticket, which shall not include a summons to appear before a court of proper jurisdiction.

(2) Second violation:

a. Upon a second violation, the person accused of violating this Ordinance shall be issued a written citation, including a summons to appear before a court of proper jurisdiction for disposition of the case.

b. Upon conviction for a second violation, the violator may be sentenced to one or more of the following: the performance of up to 30 days of community service, **mandatory enrollment and completion of a community outreach services program**, and/or a monetary fine not less than Fifty (\$50.00) Dollars but no more than Five Hundred (\$500.00) Dollars.

c. The court should consider completion of a community outreach service program in determining the appropriate sentence.

(3) Third violation, and subsequent violations:

a. Upon a third violation, and subsequent violations, the person accused of violating this Ordinance shall be issued a written citation, including a summons to appear before a court of proper jurisdiction for disposition of the case.

b. Upon conviction for a third offense, and subsequent offenses, the violator may be sentenced to one or more of the following: the performance of up to 30 days community service, mandatory enrollment and completion of a community outreach service program, a monetary fine not to exceed Five Hundred (\$500.00) Dollars; and/or imprisonment not to exceed 30 days.

c. The court should consider completion of a community outreach service program in determining the appropriate sentence.

SECTION FIVE. Exceptions.

Nothing in this Ordinance shall abrogate or abridge provisions of Ordinance 67389, concerning solicitations made by charitable organizations, or the laws of state and federal government, or any law regulating nonprofit, religious, educational, civic or benevolent organizations.

SECTION SIX. Severability Clause.

The sections, conditions, and provisions of this Ordinance or portions thereof shall be severable. If any section, condition, or provision of this Ordinance or portion thereof contained herein is held invalid by the court of competent jurisdiction, such holding shall not invalidate the remaining sections, conditions, or provisions of this Ordinance.

SECTION SEVEN. Emergency Clause.

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

Approved: March 11, 2008

**ORDINANCE #67919
Board Bill No. 512
Committee Substitute**

An ordinance pertaining to water rates; finding, determining and declaring that an increase in certain water rates is necessary for certain purposes; defining certain terms; repealing that part of Section One of Ordinance 57997 designated as Section 547.230 which is presently codified as Section 23.04.220, Revised Code, City of St. Louis 1994, Anno. ("Revised Code") and Ordinance 66076, parts of which are presently codified as Sections 23.06.130, 23.16.020, 23.16.025, 23.16.040, 23.18.070, 23.20.020, 23.20.030 and 23.20.040, Revised Code, all having as their subject water rates and charges; enacting in lieu thereof nine new sections relating to the same subject; with an emergency provision.

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

SECTION ONE. Findings.

It is hereby found, determined and declared by the Board of Aldermen of the City of St. Louis that increases in certain water rates as hereinafter provided, are necessary to provide revenues sufficient for the maintenance and operation of the City's waterworks and water facilities and at least to pay the running expenses of the Water Division, and for the payment of the outstanding St. Louis Water Revenue Refunding Bonds, Series 1998 as required by Article XIII Section 11 of the St. Louis City Charter and for the payment of the principal of and interest on all additional outstanding Water Revenue Bonds when such bonds become due.

SECTION TWO. Repeals.

The following ordinance provisions are hereby repealed effective on the first day of the First Year, as hereinafter defined, or on the effective date of this ordinance, whichever is later: that part of Section One of Ordinance 57997 designated as Section 547.230 which is presently codified as Section 23.04.220, Revised Code, City of St. Louis 1994, Anno. ("Revised Code") and Ordinance 66076 parts of which are presently codified as Sections 23.06.130, 23.16.020, 23.16.025, 23.16.040, 23.18.070, 23.20.020, 23.20.030 and 23.20.040, Revised Code.

SECTION THREE. Definitions.

As used in this Ordinance, First Year means the time period beginning on April 1, 2008, or the effective date of this ordinance whichever is later, until the beginning of the Second Year, and Second Year means the time period beginning on July 1, 2009, respectively.

SECTION FOUR. Effective Date of Rates and Charges.

The rates and charges imposed by Sections Five to Twelve, inclusive, of this ordinance shall be effective on the first day of the First Year.

SECTION FIVE. Flat Rates.

The following water rates are hereby imposed:

(a) Flat rate for domestic use.

For the use of water for domestic family residence, flat or apartment purposes, for periods of three months in advance:

FIRST YEAR

Room charge, each.....	\$ 3.03
Water closet, each.....	\$11.84
Baths, each.....	\$ 9.94
Shower, separate from bath, each.....	\$ 9.94

SECOND YEAR

Room charge, each.....	\$ 3.36
Water closet, each.....	\$13.14
Baths, each.....	\$11.03
Shower, separate from bath, each.....	\$11.03

Sprinkling charge of \$.20 per front foot shall be assessed each three month billing period for lawn sprinkling and other outside uses beginning with the First Year of this ordinance. This charge shall be \$.22 per foot in the Second Year.

(b) Temporary use of flat rate.

In those cases where users are not eligible for flat rates as enumerated in Section 23.16.060, Revised Code, and where existing water service is unmetered as of the first day of the First Year, it shall be the duty of the Water Commissioner, as soon as possible, to cause the installation or setting of the required meter. In the interim, bills shall be rendered to these customers on the basis of the appropriate flat rates imposed by this ordinance.

(c) Swimming pool charge.

1. A flat water rate shall be applied where a swimming pool, pond or other pool is found on the premises having a capacity of more than one hundred (100) cubic feet and less than two thousand (2,000) cubic feet which are not metered under Section

23.16.060, Revised Code. Said flat rate shall be payable for periods of three (3) months in advance as follows:

FIRST YEAR

- Swimming pool, pond or other pool having a capacity of more than 100 but less than 501 cubic feet----\$18.62.
- Swimming pool, pond or other pool having a capacity of 501 but less than 1,001 cubic feet----\$26.06.
- Swimming pool, pond or other pool having a capacity of 1,001 but less than 1,501 cubic feet ---- \$33.52.
- Swimming pool, pond or other pool having a capacity of 1,501 but less than 2,000 cubic feet----\$40.96.

SECOND YEAR

- Swimming pool, pond or other pool having a capacity of more than 100 but less than 501 cubic feet----\$20.67.
- Swimming pool, pond or other pool having a capacity of 501 but less than 1,001 cubic feet----\$28.93.
- Swimming pool, pond or other pool having a capacity of 1,001 but less than 1,501 cubic feet--\$37.21.
- Swimming pool, pond or other pool having a capacity of 1,501 but less than 2,000 cubic feet--\$45.47.

2. After paying the flat rates imposed under the foregoing subsection (c).1 or Section 5(c)1. of Ordinance 66076, or both, for a minimum of one (1) year, the user making said payments shall have the option to pay at meter rates as provided by Chapter 23.18, Revised Code. Such options shall be exercised in writing on forms supplied by the Water Commissioner. The user shall provide for the meter by having a meter box and set up installed on the service in accordance with Section 23.04.210, Revised Code, at the user's own expense.

SECTION SIX. Metered Rates.

(a). Water furnished to all metered connections shall be assessed for use per three-month billing period, or less, at rates equal to the combined sum of a readiness-to-serve charge and a quantity charge.

(b). The readiness-to-serve charge shall be determined by the size of the meter and shall be as follows:

FIRST YEAR

Meter

5/8".....	\$ 19.18
3/4".....	22.34
1".....	28.33
1½".....	40.96
2".....	59.54
3".....	15.43
4".....	204.76
6".....	390.92
8".....	595.67
10".....	819.05

SECOND YEAR

Meter

5/8".....	\$21.29
3/4".....	24.80
1".....	31.45
1½".....	45.47

2".....	66.09
3".....	128.13
4".....	227.28
6".....	433.92
8".....	661.19
10".....	909.15

(c). Should water be furnished through two (2) or more separate meters, the readiness-to-serve charge shall be the combined total of the readiness-to-serve charge for each meter. Should water be furnished through a single meter containing two (2) or more metering elements, the readiness-to-serve charge shall be that for a single meter the size of the largest metering element.

(d). The quantity charge shall be at the following rates:

For first 25,000 cubic feet per billing, per 100 cubic feet, \$1.42 in the First Year and \$1.58 in the Second Year.

For next 1,975,000 cubic feet per billing, per 100 cubic feet, \$1.11 in the First Year and \$1.23 in the Second Year.
Over 2,000,000 cubic feet per billing, per 100 cubic feet, \$0.84 in the First Year and \$0.93 in the Second Year.

(e). Should water be furnished through two (2) or more meters or through a single meter with two (2) or more metering elements, the quantity charge shall be based on the combined total of all water used as indicated by all registers.

SECTION SEVEN. Special rates in hospitals or charitable institutions.

(a). The quantity charge for the use of water by any hospital or charitable institution in the City which shall make written application to the Water Commissioner, signed by its president, secretary or managing officer, asking for a special charity rate, and stating that free service is furnished to not less than ten (10) percent of its patients, members or inmates, and giving special details of the management as are necessary to show the philanthropic nature of the institution shall, if approved by the Water Commissioner, be assessed for the water used in the institution at a special rate of \$0.75 per 100 cubic feet the First Year and \$0.83 per 100 cubic feet the Second Year.

(b). In addition to the quantity charge, there shall be assessed each billing period a readiness-to-serve charge for each meter in accordance with the schedule set forth in Section Six of this ordinance.

SECTION EIGHT. School rates.

(a). The quantity charge for the use of water by any public, parochial, interparochial schools, public libraries, and art museum of the Art Museum subdistrict of the Metropolitan Zoological Park and Museum District of the City of St. Louis and the County of St. Louis shall be assessed for the water used in the institution at a special rate of \$0.84 per 100 cubic feet the First Year and \$0.93 per 100 cubic feet the Second Year.

(b). In addition to the quantity charge, there shall be assessed each billing period a readiness-to-serve charge for each meter in accordance with the schedule set forth in Section Six of this ordinance.

SECTION NINE. Zoological parks.

(a). The quantity charge for the use of water by zoological parks of the Zoological subdistrict of the Metropolitan Zoological Park and Museum District of the City of St. Louis and the County of St. Louis shall be assessed for the water used in the institution at a special rate of \$0.75 per 100 cubic feet the First Year and \$0.83 per 100 cubic feet the Second Year.

(b). In addition to the quantity charge, there shall be assessed each billing period a readiness-to-serve charge for each meter in accordance with the schedule set forth in Section Six of this ordinance.

SECTION TEN. Water turn-on service charge.

A service charge of \$25.00 shall be collected in advance for turning on water to new flat rate and meter accounts.

SECTION ELEVEN. Shutoff for delinquency.

The Collector of Revenue shall furnish the Water Commissioner a written list each day of all water bills paid and the

previous day. The Water Commissioner may shut off the water from all premises for the nonpayment of delinquent bills. Water shall not again be furnished thereto until all outstanding obligations for water supplied to such premises shall have been paid in full, and a charge of \$25.00 has been paid in advance for turning on such water.

SECTION TWELVE. Fire protection connections.

A. All new and existing installations for private sprinkler type protection shall be provided with a suitable control valve just inside the building or property line. Connections serving automatic sprinkler equipment must be equipped with an approved type of water flow alarm service of either local and central station alarms, local alarms and watchman with watch service, or approved outdoor local alarms where there is no watchman on the premises. Water through these connections shall be used to extinguish fires only and the use of water for any other purpose is expressly prohibited. No meter shall be required on connections used to supply private fire protection systems with sprinkler equipment only. Where new and existing connections for private fire protection supply standpipe and hose rack systems or private fire hydrants are or have been installed, a detector check valve with bypass meter and vault shall be installed at the expense of the applicant and if it is found that water is being used for purposes other than the extinguishment of fires or testing, the Water Commissioner shall install a fire service meter and vault at the expense of the owner or occupant. Prior to installation the Water Commissioner shall require a deposit for the estimated cost of all fire service meter and vault installations within ten (10) days of notification or the water shall be shut off from the water main and the Insurance Services Office of Missouri and the Fire Marshal notified of this action. A service charge of One Hundred Eight dollars (\$108.00) per year shall be assessed against each connection made with the mains of the Water Division for all new and existing private fire protection connections used to supply sprinkler equipment only and against all new and existing private fire protection connections regulated by detector check valves with bypass meters. Should water in excess of that required for the emergency extinguishment of fires be used through any private fire protection system regulated by a detector check valve with bypass meter then such water use shall be assessed a quantity charge, but not the readiness-to-serve charge, at the rates set forth in Section Six of this ordinance. Private fire protection connections regulated by fire service meters shall be assessed the regular meter rates as set forth in Section Six of this ordinance. For any private fire protection connection regulated either by a detector check valve with bypass meter or by a fire meter an adjustment will be made for water used for the emergency extinguishment of fire where such use is claimed and certified to the Water Commissioner by the occupant or owner. In cases where these bills are not paid within thirty (30) days, the Water Commissioner shall cause the connection to be shut off and notify the Insurance Services Office of Missouri and the Fire Marshal of this action.

B. Sprinkler protection shall be considered a piping system with nationally recognized testing laboratory approved sprinkler heads attached. Stand-pipe and hose racks systems shall be considered any arrangements of piping whereby hoses for fighting fires can be attached to the pipes and used either by the occupant or owner or the Fire Department. A fire hydrant shall be considered any water connection with an outlet at least two and one-half (2 1/2) inches inside diameter and provided with the same size threads used by the St. Louis Fire Department. Two (2) inch or smaller fire protection connections shall be used only when approved by the Fire Marshal and by the Water Commissioner and no water for purposes other than fire extinguishment shall be taken from such connections.

C. Limited service sprinklers attached to domestic service lines shall conform to the following minimum requirements. One (1) sprinkler head per fire area when supplied from a one (1) inch domestic service. Two (2) sprinkler heads per fire area when supplied from a one-and-one-half (1 1/2) inch domestic service. Four (4) sprinkler heads per fire area when supplied from a two (2) inch domestic service. A fire area shall be a confined area which may contain hazardous substances. Limited service sprinklers in any one (1) building shall be limited to a maximum of twenty (20) sprinklers. No sprinkler supply lines shall be attached to the domestic service before the domestic water meter.

SECTION THIRTEEN. Emergency Clause.

This being an ordinance necessary for the preservation of the public peace, health and safety, it is hereby declared to be an emergency ordinance under Article IV, Sections 19 and 20 of the Charter of the City of St. Louis, and it shall take effect and be in full force immediately upon its passage and approval by the Mayor or its adoption over his veto.

Approved: March 11, 2008

**ORDINANCE #67920
Board Bill No. 516
Committee Substitute**

An ordinance, recommended by the Board of Estimate and Apportionment, making a supplemental appropriation to the Annual Budget Ordinance No. 67483, approved by the Mayor on June 27, 2007, for programs of the Affordable Housing

Commission and the Department of Human Services for the fiscal year which began July 1, 2007 and ends June 30, 2008, amounting to the sum of Three Hundred Seventy Thousand Dollars (\$370,000); and containing an emergency clause.

WHEREAS, the Annual Budget Ordinance No. 67483 was approved by the Mayor on June 27, 2007; and

WHEREAS, the Charter, Article XVI, Section 6, authorizes supplemental appropriations when any accruing, unappropriated City revenue is available and when the Board of Estimate and Apportionment recommends same; and

WHEREAS, there is accrued, unappropriated revenue in the approximate amount of One Million Four Hundred Thousand Dollars in the Excess Use Tax Trust Fund; and

WHEREAS, the Affordable Housing Commission is in need of Two Hundred Fifty Thousand Dollars (\$250,000.00) in additional funds for home foreclosure crisis relief for the remainder of the fiscal year; and

WHEREAS, the Department of Human Services is in need of One Hundred Twenty Thousand Dollars (\$120,000) for home heating aid for the remainder of the fiscal year; and

WHEREAS, the Board of Estimate and Apportionment made a recommendation for the expenditure of the above sum.

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

SECTION ONE. There is hereby appropriated and set apart the sum of Two Hundred Fifty Thousand Dollars (\$250,000) from the Excess Use Tax Trust Fund to the Use Tax Fund 1110, Department 143, Subsidy for Housing Assistance, Line Item 5666582.

SECTION TWO. There is hereby appropriated and set apart the sum of One Hundred Twenty Thousand Dollars (\$120,000) from the Excess Use Tax Trust Fund to the Equitable Relief from Utility Tax Fund 1116, Department/Center 8000002, Account 5659556.

SECTION THREE. This ordinance being deemed necessary for the immediate preservation of the public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Article IV, Sections 19 and 20, of the Charter of the City of St. Louis, and shall take effect immediately upon its approval by the Mayor or its approval over his veto.

Approved: March 11, 2008

**ORDINANCE #67921
Board Bill No. 518**

An ordinance authorizing and directing the Mayor and Comptroller of the City of St. Louis to execute, upon receipt of and in consideration of the sum of Two Hundred Twenty-Eight Dollars (\$228.00) and other good and valuable consideration, a Quit Claim Deed to remise, release and forever quit-claim unto Crown Mart 7 Inc, certain City-owned property located in City Block 599, which property is known as 1300 Mullanphy Street, and containing an emergency clause.

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

SECTION ONE. The Mayor and Comptroller are hereby authorized and directed to execute, upon receipt of and in consideration of the sum of Two Hundred Twenty-Eight Dollars (\$228.00) and other good and valuable consideration, a Quit Claim Deed, attached hereto as Exhibit A, to remise, release and forever quit-claim unto Crown Mart 7 Inc, certain City-owned property located in City Block 599, which property is known as 1300 Mullanphy Street, and which is more fully described in said 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.

Notary Public

State of Missouri)
) ss.
City of St. Louis)

On this ____ day of _____ 2008, before me appeared Majed Abusaid, to me personally known, who being by me duly sworn did say that he is President of Crown Mart 7 Inc, a Missouri corporation, and that he is authorized to execute this Quit-Claim Deed on behalf of said corporation under the authority of its board of directors, and acknowledged that he executed said instrument as his free act and deed.

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

Exhibit A

LEGAL DESCRIPTION
1300 MULLANPHY STREET (PARCEL 0599-000-0400)
City of St. Louis

A tract of land in MULLANPHY HEIRS SUBDIVISION and in BOYCE'S SUBDIVISION IN BLOCK 599 (Book C Page 9) and in Block 599 of the City of St. Louis, Missouri, and being more particularly described as follows:

Beginning at the intersection of the eastern line of the north-south alley in said Block 599 with the western line of Thirteenth Street, 98 feet wide; thence southwardly along said western line of said Thirteenth Street along a curve to the right the radius point of which bears South 58 degrees 59 minutes 40 seconds West 291.87 feet from said point of beginning an arc length of 24.35 feet to its intersection with the eastward prolongation of the southern line of a tract now or formerly of Site Oil of Missouri by instrument recorded as Daily Number 254 on 8 May 1987; thence westwardly along said prolongation of said southern line North 74 degrees 59 minutes 41 seconds West 16.81 feet to its intersection with the aforementioned eastern line of the aforementioned north-south alley; thence northwardly along said eastern line of said alley North 15 degrees 03 minutes 51 seconds East 17.62 feet to the point of beginning and containing in all 152.21 square feet more or less.

Approved: March 11, 2008