

ORDINANCE #68385
Board Bill No. 72
Committee Substitute

An ordinance authorizing and approving the Agreement for Payment or Defeasance of Bonds relating to the redevelopment and financing of Kiel Opera House; authorizing certain other actions; and containing a severability clause.

WHEREAS, the City of St. Louis Missouri, a city organized under its charter and the Constitution and laws of the State of Missouri (the "City"), is the owner of the real property, located at 1400 Market Street and legally described on Exhibit A to this Ordinance, on which real property is located the Kiel Opera House (the "Opera House Property") and is the owner of the real property, located at 1401 Clark Street and legally described on Exhibit B to this Ordinance, on which real property is located the Scottrade Center (the "Scottrade Center" and, together with the Opera House Property, the "Entire Property"); and

WHEREAS, pursuant to Ordinance _____ [Board Bill No. 59], the Board of Aldermen found that blighting conditions existed on the Opera House Property and approved the Blighting Study and Redevelopment Plan for the 1400 Market St. Redevelopment Area, dated April 21, 2009 (the "Redevelopment Plan") for the elimination of the blighting conditions on, and the redevelopment of, the Opera House Property; and

WHEREAS, at this time, the Opera House Property and the improvements thereon are in need of major rehabilitation, and the City has been advised that such rehabilitation is estimated to cost approximately Seventy Million Dollars (\$70,000,000); and

WHEREAS, Opera House Redevelopment Company, LLC, a Delaware limited liability company (the "Redeveloper"), has presented a proposal to the Land Clearance for Redevelopment Authority for the City of St. Louis, a public body corporate and politic organized under the laws of the State of Missouri and the ordinances of the City (the "Authority"), to redevelop the Opera House Property into a special purpose civic building that will provide facilities for entertainment productions, conferences, assemblies, receptions, dining and associated functions, which proposal conforms to the proposed uses and redevelopment of the Opera House Property as set forth in the Redevelopment Plan (the "Project"); and

WHEREAS, in order to effectuate the redevelopment of the Opera House Property, it is necessary for the City to lease the Opera House Property to the Authority; and

WHEREAS, in order to effectuate the redevelopment of the Opera House Property, it would also be necessary for the Authority to enter into a sublease agreement with the Redeveloper, pursuant to which the Authority would sublease the Opera House Property to Redeveloper and the Redeveloper would redevelop the Opera House Property on terms and conditions specified by the Authority; and

WHEREAS, the Redeveloper has requested assistance from the Authority in order to undertake the Project and the Authority is willing to provide such assistance; and

WHEREAS, the Board of Aldermen are considering the establishment of the 14th and Market Community Improvement District (the "District"), whose boundaries encompass the Entire Property and which District is to impose a special assessment (the "Special Assessment"); and

WHEREAS, as a source for the financing of the redevelopment and rehabilitation of the Opera House Property, the District will dedicate the proceeds of the Special Assessment to pay the debt service of a series of bonds that may be issued by the Authority (the "Series A Bonds"), the proceeds of which Series A Bonds will be used to pay a portion of the costs of the Project; and

WHEREAS, in order to provide another source to finance the redevelopment of the Kiel Opera House, it is necessary for the City to amend Chapter 8.08 of the St. Louis City Revised Code to abate the collection of amusement taxes at Scottrade Center (the "Amusement Taxes");

WHEREAS, upon such abatement of the Amusement Taxes, the St. Louis Blues Hockey Club, L.P., a Missouri limited liability company (the "Club"), shall pay an amount equal to the Amusement Taxes, which would have been collected (the "Abated Amusement Taxes"), to Redeveloper for certain services; and

WHEREAS, Redeveloper shall apply such Abated Amusement Taxes for the debt service on a loan that may be issued by the Authority to Redeveloper, and the Authority shall apply such Abated Amusement Taxes for the debt service of one or more series of bonds that may be issued by the Authority (the "Series B Bonds", and the Series A Bonds and the Series B Bonds collectively referred to as the "Bonds"), the proceeds of which Series B Bonds will also be used to pay a portion of the costs of the

Project; and

WHEREAS, in order to enhance the marketability of the Bonds and in order to induce the City to amend Chapter 8.08 of the St. Louis City Revised Code to abate the collection of Amusement Taxes at Scottrade Center, the Club has agreed to pay a sum sufficient to pay or to defease the Bonds if certain conditions, relating to the reduction or elimination of the Amusement Taxes, are met under the terms of the Agreement for Payment or Defeasance of Bonds (the "Defeasance Agreement) to be approved pursuant to this Ordinance; and

WHEREAS, in order for the City to provide for the payment or defeasance of the Bonds, it is in the best interest of the City to execute and deliver the Defeasance Agreement and to take certain other actions.

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

SECTION ONE. The Board of Aldermen hereby adopts the foregoing recitals as findings. Based upon such findings, the Board of Aldermen has determined that it is in the best interest of the City to provide for the payment or defeasance of the Bonds if certain conditions are met under the terms of the Defeasance Agreement and to enter into the Defeasance Agreement.

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

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

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

SECTION FIVE. It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

EXHIBIT A

LEGAL DESCRIPTION OF OPERA HOUSE PROPERTY

Beginning at the east right-of-way of 15th Street and the south right-of-way of Market Street intersection point being the Point of Beginning of this description of Lease Premises for the Kiel Opera House; thence along the south right-of-way line of Market Street South 75 degrees 26 minutes 22 seconds East a distance of 331.12'; thence along the west right-of-way line of 14th Street South 17 degrees 15 minutes 47 seconds West a distance of 235.12' to a cross; thence leaving said right-of-way North 72 degrees 56 minutes 51 seconds West a distance of 30.81' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence South 17 degrees 03 minutes 09 seconds West a distance of 49.41'; thence to a point North 72 degrees 56 minutes 51 seconds West a distance of 19.89'; thence to a point South 17 degrees 03 minutes 09 seconds West a distance of 20.77'; thence to a point North 73 degrees 05 minutes 43 seconds West a distance of 39.10'; thence to a point North 17 degrees 37 minutes 48 seconds East a distance of 21.54'; thence North 72 degrees 57 minutes 26 seconds West a distance of 241.19' to a set cross on the east right-of-way of 15th Street; thence along the east right-of-way of 15th Street North 17 degrees 13 minutes 38 seconds East a distance of 269.50' to the Point of Beginning;

having an area of 2.09 Acres.

EXHIBIT B

LEGAL DESCRIPTION OF SCOTTRADE CENTER

Beginning at a set cross at the Southeast corner of Lot 1 Kiel Center Subdivision a Resubdivision of City blocks 209 and 210, St. Louis, Missouri, Recorded in Plat Book 62, Pages 46 and 47. Said point being the west right-of-way of 14th Street and the north right-of-way of Clark Street intersection point; thence along the north right-of-way of Clark Street North 74 degrees 56 minutes 29 seconds West a distance of 504.62'; thence leaving said right-of-way line North 17 degrees 16 minutes 04 seconds East a distance of 94.26'; thence North 77 degrees 21 minutes 30 seconds East a distance of 36.66'; thence North 12 degrees 43 minutes 55 seconds West a distance of 14.50'; thence along a curve to the right an arc length of 95.84', having a radius of 183.04', with a chord bearing of North 02 degrees 16 minutes 03 seconds East, 94.75'; thence North 17 degrees 16 minutes 04 seconds East a distance of 150.43' to a set cross on the south right-of-way of Walnut Street; thence along the south right-of-way line of Walnut Street South 75 degrees 09 minutes 46 seconds East a distance of 93.79' to a set cross; thence North 17 degrees 13 minutes 38 seconds East a distance of 30.03' to a point; thence South 75 degrees 09 minutes 46 seconds East a distance of 40.04' to a point; thence North 17 degrees 13 minutes 38 seconds East a distance of 30.03' to a point; thence South 75 degrees 09 minutes 46 seconds East a distance of 40.04' to a point in the south right-of-way of Walnut Street and the east right-of-way of 15th Street intersection point; thence North 17 degrees 13 minutes 38 seconds East a distance of 58.52' to set cross; thence South 72 degrees 57 minutes 26 seconds East a distance of 241.19' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence to a point South 17 degrees 37 minutes 48 seconds West a distance of 21.54'; thence to a point South 73 degrees 05 minutes 43 seconds East a distance of 39.10'; thence to a point North 17 degrees 03 minutes 09 seconds East a distance of 20.77'; thence to a point South 72 degrees 56 minutes 51 seconds East a distance of 19.89'; thence North 17 degrees 03 minutes 09 seconds East a distance of 49.41'; thence South 72 degrees 56 minutes 51 seconds East a distance of 30.81' to a set cross; thence South 17 degrees 15 minutes 47 seconds West a distance of 523.56' to the Point of Beginning of Lot 1; having an area of 5.18 Acres.

EXHIBIT C

AGREEMENT FOR PAYMENT OR DEFEASANCE OF BONDS

AGREEMENT FOR PAYMENT OR DEFEASANCE OF BONDS

THIS AGREEMENT FOR PAYMENT OR DEFEASANCE OF BONDS (the "Agreement") is made and entered into as of the ____ day of _____, 2009, by and among THE CITY OF ST. LOUIS, MISSOURI, a city organized under its charter and the Constitution and laws of the State of Missouri (the "City"), the LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF THE CITY OF ST. LOUIS, a public body corporate and politic of the State of Missouri (the "Authority"), OPERA HOUSE REDEVELOPMENT COMPANY, LLC, a Delaware limited liability company (the "Redeveloper"), and ST. LOUIS BLUES HOCKEY CLUB, L.P., a Missouri limited partnership (the "Club").

(All capitalized terms used but not otherwise defined herein shall have the same meanings ascribed to them in Section 1 of this Agreement.)

RECITALS:

A. The City is the owner of the real property located at 1400 Market Street and 1401 Clark Avenue in the Station East Redevelopment Area on which the Kiel Opera House and the Scottrade Center are located.

B. Redeveloper has presented a proposal to the Authority providing for (1) the City to lease the Opera House Property to the Authority, (2) the Authority to sublease the Opera House Property to Redeveloper, and (3) Redeveloper to sublease, redevelop and operate the Opera House Property as a special purpose civic building that will provide facilities for entertainment productions, conferences, assemblies, receptions, dining and associated functions.

C. The City and the Authority have entered into a certain Master Lease, dated as of _____, pursuant to which the City has agreed to lease the Opera House Property to the Authority with the understanding that the Authority will sublease the Opera House Property to Redeveloper.

D. The Authority and Redeveloper have entered into the Sublease Agreement, pursuant to which the Authority has subleased the Opera House Property to Redeveloper and selected Redeveloper as the redeveloper of the Opera House Property to

redevelop it in accordance with the terms of the Sublease Agreement.

E. The Authority and Redeveloper have entered into, and/or will enter into, a number of other agreements with each other and/or with other parties in connection with the redevelopment of the Opera House Property, which other agreements, together with the Sublease Agreement, comprise the Transaction Documents.

F. The Club operates a National Hockey League franchise currently known as the "St. Louis Blues" and the business operations of the Club are located in the Scottrade Center, which is situated adjacent to the Kiel Opera House.

G. Pursuant to the Transaction Documents, as part of the financing for the redevelopment of the Opera House Property, (i) the Authority is expected to issue the Bonds and make the Series A Loan and the Series B Loan to the Redeveloper from the proceeds of the Bonds, and (ii) the Redeveloper will apply the proceeds of the Series A Loan and the Series B Loan toward the costs of redeveloping the Opera House Property.

H. Pursuant to the Transaction Documents, the Club will receive the benefit of an abatement of the Amusement Tax and the Club, either directly or through one of its affiliates, will pay fees to the Redeveloper (the "Fees"), which Fees, together with certain other funds of the Redeveloper, will be the sources of the loan payments to be made by Redeveloper under the Series A Loan and Series B Loan.

J. As set forth in the Transaction Documents, the Club has a close business relationship with the Redeveloper that the Club anticipates will result in the Club receiving substantial benefits upon the redevelopment of the Opera House Property, and such benefits serve as consideration for the Club's agreement to pay the Fees.

K. As further consideration for the substantial benefits anticipated to be received by the Club from the redevelopment of the Opera House Property, the Club has agreed that within thirty (30) days following the occurrence of a Relocation Event, the Club shall pay the Relocation Payment to the Redeveloper and the Redeveloper shall, in turn, pay the proceeds of the Relocation Payment to the Authority, all pursuant to the terms and conditions of this Agreement.

L. In entering into the Transaction Documents, the City, the Authority, and Redeveloper are relying on the covenant of the Club to pay the Relocation Payment as and when required pursuant to the terms and conditions of this Agreement.

AGREEMENT:

NOW THEREFORE, for and in consideration for the premises and mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City, the Authority, Redeveloper and the Club hereby agree as follows:

1. Definitions. The following terms shall have the following meanings as used in this Agreement:

"Agreement" means this Agreement for Payment or Defeasance of Bonds.

"Amusement Tax" or **"Amusement Taxes"** means the entertainment license tax currently imposed pursuant to Section 8.08.010, *et seq.*, of the Revised Code of the City of St. Louis (Anno. 1994), as may be amended from time to time, for entertainment conducted at the Scottrade Center.

"Authority" means the Land Clearance for Redevelopment Authority of the City of St. Louis, a public body corporate and politic created pursuant to the LCRA Law, and its successors and assigns and any surviving, resulting or transferee entity.

"Bond Trustee" means _____, and its permitted successor or successors under the Indenture.

"Bonds" means the Series A Bonds and the Series B Bonds.

"City" means The City of St. Louis, Missouri, a city organized under its charter and the Constitution and laws of the State, and its successors and assigns.

"Club" means the St. Louis Blues Hockey Club, L.P., a Missouri limited partnership which owns, manages, and operates a National Hockey League franchise known as the "St. Louis Blues", and its successors and assigns.

"Indenture" means the Trust Indenture for the Series A Bonds and the Series B Bonds as originally executed by the

Authority and the Bond Trustee, as from time to time amended and supplemented by any supplemental indenture in accordance with the provisions thereof.

“Kiel Opera House” means the opera house facility situated on the Opera House Property, which has an address of 1400 Market Street, St. Louis, Missouri.

“LCRA Law” means the Land Clearance for Redevelopment Authority Law, Sections 99.300, et seq., RSMo, as amended from time to time.

“National Hockey League” means the professional ice hockey league known as the National Hockey League, with headquarters located as of the date of this Agreement at 1185 Avenue of the Americas, 15th Floor, New York, NY 10036, and its successors and assigns.

“Opera House Property” means all of the real property legally described on the attached Exhibit B, together with all buildings and improvements thereon, including the Kiel Opera House, and all rights, easements and appurtenances appertaining thereto.

“Premiere Hockey League” means a professional hockey league other than the National Hockey League that may in the future exist and be recognized in the United States as the premier professional hockey league.

“Redeveloper” means Opera House Redevelopment Company, LLC, a Delaware limited liability company, and its successors and assigns.

“Relocation Event” means the failure of the Club to (i) play all but one or two of its home games at Scottrade Center per season, or (ii) be a team that holds a franchise or otherwise competes in the National Hockey League or holds a franchise or otherwise competes in a Premiere Hockey League; subject however, to the provisions of paragraph (c) of Section 6 hereof.

“Relocation Payment” means the payment to be paid by the Club to the Redeveloper pursuant to Section 6(a) hereof upon the occurrence of a Relocation Event, the proceeds of which the Redeveloper shall pay to the Authority, also pursuant to Section 6(a) hereof.

“Scottrade Center” means the public building situated on the Scottrade Property containing an approximately 18,500 seat assembly facility, which has an address of 1401 Clark Avenue, St. Louis, Missouri.

“Scottrade Property” means all of the real property legally described on the attached Exhibit C, together with all buildings and improvements thereon, including the Scottrade Center, and all rights, easements and appurtenances appertaining thereto.

“Series A Bonds” means a series of bonds to be issued by the Authority pursuant to the Transaction Documents, in the principal amount of approximately \$_____, the proceeds of which shall be used to make the Series A Loan to the Redeveloper.

“Series A Loan” means the loan to be made to the Redeveloper by the Authority from the proceeds of the Series A Bonds, which loan proceeds will be used by the Redeveloper to pay the costs of redeveloping the Opera House Property, all pursuant to the Transaction Documents.

“Series B Bonds” means a series of bonds to be issued by the Authority pursuant to the Transaction Documents, in the principal amount of approximately \$_____, which loan proceeds will be used to make the Series B Loan to the Redeveloper..

“Series B Loan” means the loan to be made to the Redeveloper by the Authority from the proceeds of the Series B Bonds, which loan proceeds will be used by the Redeveloper to pay the costs of redeveloping the Opera House Property, all pursuant to the Transaction Documents.

“State” means the State of Missouri.

“Sublease Agreement” means the Sublease Agreement, dated as of _____, between the Authority and Redeveloper, as the same may be amended from time to time.

“Transaction Documents” means the Sublease Agreement and all other documents executed by the Redeveloper, the Authority, the City and other parties in connection with the redevelopment of the Opera House Property, including those documents identified as Transaction Documents under the Sublease Agreement.

2. Representations and Warranties of the City. The City represents and warrants that:
 - (a) The City is a city organized under its charter and the Constitution and laws of the State and has the power to enter into this Agreement.
 - (b) The Board of Aldermen of the City has duly authorized the negotiation, execution and delivery of this Agreement.
 - (c) This Agreement constitutes the valid and binding obligation of the City, enforceable against the City in accordance with its terms.
3. Representations and Warranties of the Authority. The Authority represents and warrants that:
 - (a) The Authority is a public body corporate and politic duly organized under the laws of the State and ordinances of the City and has corporate power to enter into this Agreement.
 - (b) The Board of Commissioners of the Authority has duly authorized the negotiation, execution and delivery of this Agreement.
 - (c) This Agreement constitutes the valid and binding obligation of the Authority, enforceable against the Authority in accordance with its terms.
4. Representations and Warranties of Redeveloper. Redeveloper represents and warrants that:
 - (a) Redeveloper is a limited liability company, duly created and existing under the laws of the State of Delaware, and is authorized to do business in the State.
 - (b) Redeveloper has full power and authority to enter into this Agreement and to carry out its obligations under this Agreement, and, by proper actions of its members has been duly authorized to execute and deliver this Agreement.
 - (c) This Agreement constitutes the valid and binding obligation of Redeveloper, enforceable against Redeveloper in accordance with its terms.
 - (d) Neither the execution and delivery of this Agreement, nor the fulfillment of or compliance with the terms and conditions of this Agreement, nor the consummation of the transactions contemplated by the Agreement, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Redeveloper is now a party or by which the Redeveloper is bound.
 - (e) There is no litigation or other proceedings pending or, to the Redeveloper's knowledge, threatened against the Redeveloper or any other person, affecting the right of the Redeveloper to execute or deliver this Agreement or the ability of the Redeveloper to comply in all material respects with its obligations under this Agreement.
5. Representations and Warranties of the Club. The Club represents and warrants that:
 - (a) The Club is a limited partnership, duly created and existing under the laws of the State, and is authorized to do business in the State, and owns, manages, and operates a National Hockey League franchise currently known as the "St. Louis Blues".
 - (b) The Club has full power and authority to enter into this Agreement and to carry out its obligations under this Agreement, and, by proper actions of its partners has been duly authorized to execute and deliver this Agreement.
 - (c) This Agreement constitutes the valid and binding obligation of the Club, enforceable against the Club in accordance with its terms.
 - (d) Neither the execution and delivery of this Agreement, nor the fulfillment of or compliance with the terms and conditions of this Agreement, nor the consummation of the transactions contemplated by this Agreement, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Club is now a party or by which the Club is bound.

(e) To the best of its knowledge after due inquiry, the Club has all material licenses, permits and consents required to be obtained from federal, state, county or municipal authorities with respect to the use of the Scottrade Property and the operation of its business thereon.

(f) There is no litigation or other proceedings pending or, to the Club's knowledge, threatened against the Club or any other person affecting the right of the Club to execute or deliver this Agreement or the ability of the Club to comply in all material respects with its obligations under this Agreement.

6. Obligation of the Club to Pay the Relocation Payment.

(a) Subject to paragraph (c) of this Section 6, within thirty (30) days following the occurrence of a Relocation Event, the Club shall pay to the Redeveloper in immediately available funds an amount sufficient to fully redeem or defease all Series A and Series B Bonds then outstanding, as such amount is determined by the Bond Trustee in accordance with the Indenture (said payment to be hereinafter called the "Relocation Payment"). Promptly following its receipt of the Relocation Payment, the Redeveloper shall remit the proceeds thereof to the Authority and the Authority shall use the proceeds of the Relocation Payment to fully redeem or defease the Bonds in accordance with the applicable procedures under the Indenture.

(b) If the partners owning the Club shall transfer to one or more third parties all or substantially all of the assets of the Club, or shall approve the transfer of a controlling ownership interest in the Club, the Club shall notify the other parties to this Agreement of the transfer of such assets or such controlling ownership interest, as the case may be. Upon any such transfer, the Club shall cause each and every transferee to be apprised of the terms of this Agreement and, as to new partners, to execute an acknowledgment to and acceptance of the terms of this Agreement in form reasonably acceptable to the Redeveloper, City and the Authority.

(c) Notwithstanding the provisions of paragraph (a) of this Section 6, the occurrence of any of the following events shall not constitute a Relocation Event and shall not result in the Club being obligated to pay a Relocation Payment:

(i) the Club not playing all but one or two of its home games at the Scottrade Center per season due to a casualty at the Scottrade Center, or due to a substantial renovation of the Scottrade Center; provided that the Club will complete any restoration or any substantial renovation and resume playing its home games at the Scottrade Center in an expeditious manner and provided further that (1) in the case of a casualty, the Club advises the Trustee in writing of its commitment to restore the Scottrade Center following such casualty in an expeditious manner and resume playing all but one or two of its home games at the Scottrade Center per season upon the completion of such restoration, or (2) in the case of a substantial renovation, the Club advises the Bond Trustee in writing of its commitment to complete such renovation in an expeditious manner and resume playing all but one or two of its home games at the Scottrade Center per season upon such completion; or

(ii) the Club no longer holding a franchise or otherwise competing in the National Hockey League because the National Hockey League is no longer in existence or is no longer the premier professional hockey league in the United States, so long as the Club is playing all but one or two of its home games at the Scottrade Center per season; or

(iii) the Club, after having held a franchise or after having otherwise competed in a Premier Hockey League, no longer holding such a franchise or otherwise competing in such Premier Hockey League, because such Premier Hockey League is no longer in existence or is no longer the premier professional hockey league in the United States, so long as the Club is playing all but one or two of its home at Scottrade Center per season; or

(iv) the Club not playing home games at Scottrade Center due to a local strike, lock out or other labor-related interruption; or

(v) the Club not playing home or away games due to a strike, lock out or other labor-related interruption or for any other reason.

(d) Notwithstanding the provisions of Section 6(a) hereof, if there is a period of time during which the Bonds are outstanding that (i) the abatement of the Amusement Tax is no longer in effect, and (ii) payments of Amusement Taxes are made to the City by the Club that are not appropriated by the City to the payment of principal of and interest on

the Bonds, then the Relocation Payment to be made by the Club during or after such period of time shall be reduced by an amount equal to ninety-six percent (96%) of the amount of such Amusement Taxes that were paid by the Club to the City and that were not so appropriated by the City.

7. Enforcement. The parties acknowledge and confirm that, if the Club does not perform its obligations as described in Section 6(a) above, the ability of the City, the Authority or Redeveloper to issue obligations or to seek additional credit may be irreparably harmed. The parties further acknowledge and confirm that any breach or threatened breach by the Club of the provisions of Section 6(a) above with respect to the timely payment of the Relocation Payment would not be remedied solely by the recovery of damages. Accordingly, in the event of a breach or threatened breach by the Club of any of the provisions of Section 6(a) above, any of the other parties to this Agreement shall be entitled to seek injunctive relief restraining the Club and any business, firm, partnership, individual or entity participating in such breach or threatened breach. Nothing herein shall be construed as prohibiting any other party to this Agreement from pursuing any other remedies available at law or in equity for such breach or threatened breach, including the recovery of damages, an action or actions for a temporary restraining order, preliminary or permanent injunction or order compelling specific performance, and, if successful, seeking reasonable attorneys' fees and costs.

8. Successors. This Agreement shall be binding upon and inure to the benefit of the City, the Authority, Redeveloper, the Club and their respective successors and assigns.

9. Amendments. This Agreement may not be amended, modified, terminated or waived orally, but only by a writing signed by the party against whom any such amendment, modification, termination or waiver is sought.

10. Execution of Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

11. Section Headings. The headings of Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation.

12. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State without regard to conflict of laws. Suit to enforce or to interpret the terms of this Agreement shall be brought only in the Circuit Court of the City of St. Louis or in the United States District Court for the Eastern District of Missouri, Eastern Division.

13. Severability. If any provision of this Agreement or the application thereof is held invalid or unenforceable by a court of competent jurisdiction, the invalidity or unenforceability thereof shall not affect any other provisions of applications of this Agreement which can be given effect without the invalid or unenforceable provision or application.

14. Notices. Any notice, approval, request or consent required by or permitted under this Agreement shall be in writing and mailed by United States registered or certified mail, postage prepaid, return receipt requested, or delivered by hand, and addressed as follows:

To City: City of St. Louis, Missouri
 City Hall
 1200 Market Street
 St. Louis, Missouri 63103 Attention: Mayor

and

 City of St. Louis-Office of the Comptroller
 City Hall
 1200 Market Street
 St. Louis, Missouri 63103
 Attention: Deputy Comptroller Finance and Development

To Authority: Land Clearance for Redevelopment Authority of the City of St. Louis, Missouri
 1015 Locust Street, Suite 1200
 St. Louis, Missouri 63101
 Attention: Executive Director

With a copy to: Thompson Coburn, LLP
 One US Bank Plaza

St. Louis, Missouri 63101
Attention: Paul Macon and Deborah Rush

To Redeveloper: Opera House Redevelopment Company, LLC
1001 Boardwalk Springs Place
O'Fallon, Missouri 63368
Attention: Chris McKee

With a copy to: Stone, Leyton & Gershman,
A Professional Corporation
7733 Forsyth Blvd., Suite 500
St. Louis, Missouri 63105
Attention: Steven M. Stone and Steven H. Leyton

To Club: St. Louis Blues Hockey Club, L.P.
1401 Clark Avenue
St. Louis, Missouri 63103
Attention: _____

With a copy to: St. Louis Blues Hockey Club, L.P.
c/o Sports Capital Partners LLC
280 Park Avenue, 30th Floor
West New York, New York 10017
Attention: _____

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days prior written notice thereof.

All notices given by mail shall be effective upon the earlier of the date of receipt or the second (2nd) business day after deposit in the United States mail in the manner prescribed in this Section. Rejection or other refusal to accept or the inability to deliver because of changes to address for which no notice was given, shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver.

15. Recording. This Agreement shall be recorded in the Office of the Recorder of Deeds of the City and the Club shall pay the costs of such recording.

[SIGNATURE PAGES FOLLOW]

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

CITY OF ST. LOUIS, MISSOURI

By: _____
Francis G. Slay, Mayor

By: _____
Darlene Green, Comptroller

(SEAL)

APPROVED AS TO FORM

By: _____
_____, City Counselor

ATTEST:

Parrie L. May, Register

**LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF THE CITY OF ST. LOUIS**

By: _____
Name: _____
Title: _____

Attest:

Name: _____
Title: _____

OPERA HOUSE REDEVELOPMENT COMPANY, LLC

By: **SPORTS CAPTIAL HOLDINGS (ST. LOUIS)
LLC**

By: _____
Name: _____
Title: _____

By: **MCEAGLE OPERA HOUSE, LLC**

By: _____
Name: _____
Title: _____

ST. LOUIS BLUES HOCKEY CLUB, L.P.

By: **SCH (ST. LOUIS) GP LLC, as General Partner**

By: _____
Name: _____
Title: _____

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

On this ____ day of _____, ____ in the year 2009, before me _____, a Public in and for said state, personally appeared Francis G. Slay, Mayor, known to me to be the person who executed the within agreement in behalf of the City of St. Louis, Missouri and acknowledged to me that he executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

My Commission Expires:

Notary Public
Printed Name: _____

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

On this ____ day of _____, ____ in the year 2009, before me _____, a Public in and for said state,

personally appeared Darlene Green, Comptroller, known to me to be the person who executed the within agreement in behalf of the City of St. Louis, Missouri and acknowledged to me that she executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

My Commission Expires:

Notary Public
Printed Name: _____

STATE OF MISSOURI)
)ss.
_____ OF _____)

On this ____ day of _____, 2009, before me appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the Chairman and Secretary, respectively, of Land Clearance for Redevelopment Authority of the City of St. Louis, a public body corporate and politic, and that the seal affixed to the foregoing instrument is the seal of said entity and that said instrument was signed on behalf of said Authority by the authority of its Board of Commissioners, and they acknowledged said instrument to be the free act and deed of said Authority.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

My Commission Expires:

Notary Public
Printed Name: _____

STATE OF _____)
)SS.
_____ OF _____)

On this ____ day of _____, 2009, before me, the undersigned, a notary public in and for the City and state aforesaid, came _____, who is the Manager of Sports Capital Holdings (St. Louis), LLC, a Delaware limited liability company and a member of Opera House Redevelopment Company, LLC, a Delaware limited liability company, and who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entities and acknowledged said instrument to be the free act and deed of said entities.

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

My Commission Expires:

Notary Public
Printed Name: _____

STATE OF MISSOURI)
)SS.
_____ OF _____)

On this ____ day of _____, 2009, before me, the undersigned, a notary public in and for the City and state aforesaid, came _____, who is the Manager of McEagle Opera House, LLC, a Missouri limited liability company and a member of Opera House Redevelopment Company, LLC, a Delaware limited liability company, and who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entities and acknowledged said instrument to be the free act and deed of said entities.

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

My Commission Expires:

Notary Public
Printed Name: _____

STATE OF _____)
)SS.
_____ OF _____)

On this ____ day of _____, 2009, before me, the undersigned, a notary public in and for the City and state aforesaid, came _____, who is the Manager of SCH (St. Louis) GP LLC, a Delaware limited liability company and the general partner of St. Louis Blues Hockey Club, L.P., a Missouri limited partnership, and who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entities and acknowledged said instrument to be the free act and deed of said entities.

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

My Commission Expires:

Notary Public
Printed Name: _____

EXHIBIT A

LEGAL DESCRIPTION OF ENTIRE PROPERTY

Beginning at a set cross at the Southeast corner of Lot 1 Kiel Center Subdivision a Resubdivision of City blocks 209 and 210, St. Louis, Missouri, Recorded in Plat Book 62, Pages 46 and 47. Said point being the west right-of-way of 14th Street and the north right-of-way of Clark Street intersection point; thence along the north right-of-way of Clark Street North 74 degrees 56 minutes 29 seconds West a distance of 504.62'; thence leaving said right-of-way line North 17 degrees 16 minutes 04 seconds East a distance of 94.26'; thence North 77 degrees 21 minutes 30 seconds East a distance of 36.66'; thence North 12 degrees 43 minutes 55 seconds West a distance of 14.50'; thence along a curve to the right an arc length of 95.84',having a radius of 183.04', with a chord bearing of North 02 degrees 16 minutes 03 seconds East, 94.75'; thence North 17 degrees 16 minutes 04 seconds East a distance of 150.43' to a set cross on the south right-of-way of Walnut Street; thence along the south right-of-way line of Walnut Street South 75 degrees 09 minutes 46 seconds East a distance of 93.79' to a set cross; thence North 17 degrees 13 minutes 38 seconds East a distance of 30.03' to a point; thence South 75 degrees 09 minutes 46 seconds East a distance of 40.04' to a point; thence North 17 degrees 13 minutes 38 seconds East a distance of 30.03' to a point; thence South 75 degrees 09 minutes 46 seconds East a distance of 40.04' to a point in the south right-of-way of Walnut Street and the east right-of way of 15th Street intersection point; thence North 17 degrees 13 minutes 38 seconds East a distance of 328.02' to a point in the south right-of-way of Market Street and the east right-of-way of Walnut Street intersection point; thence along the south right-of-way of Market Street South 75 degrees 26 minutes 22 seconds East a distance of 331.12'; thence along the west right-of-way of 14th Street South 17 degrees 15 minutes 47 seconds West a distance of 758.68' to the Point of Beginning; having an area of, 7.26 Acres.

EXHIBIT B

LEGAL DESCRIPTION OF OPERA HOUSE PROPERTY

Beginning at the east right-of-way of 15th Street and the south right-of-way of Market Street intersection point being the Point of Beginning of this description of Lease Premises for the Kiel Opera House; thence along the south right-of-way line of Market Street South 75 degrees 26 minutes 22 seconds East a distance of 331.12'; thence along the west right-of-way line of 14th Street South 17 degrees 15 minutes 47 seconds West a distance of 235.12' to a cross; thence leaving said right-of-way North 72 degrees 56 minutes 51 seconds West a distance of 30.81' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence South 17 degrees 03 minutes 09 seconds West a distance of 49.41'; thence to a point North 72 degrees 56 minutes 51 seconds West a distance of 19.89'; thence to a point South 17 degrees 03 minutes 09 seconds West a distance of 20.77'; thence to a point North 73 degrees 05 minutes 43 seconds West a distance of 39.10'; thence to a point North 17 degrees 37 minutes 48 seconds East a distance of 21.54'; thence North 72 degrees 57 minutes 26 seconds West a distance of 241.19' to a set cross on the east right-of-way of 15th Street; thence along the east right-of-way of 15th Street North 17 degrees 13 minutes 38 seconds East a distance of 269.50' to the Point of Beginning; having an area of 2.09 Acres.

EXHIBIT C

LEGAL DESCRIPTION OF SCOTTRADE PROPERTY

Beginning at a set cross at the Southeast corner of Lot 1 Kiel Center Subdivision a Resubdivision of City blocks 209 and 210, St.

Louis, Missouri, Recorded in Plat Book 62, Pages 46 and 47. Said point being the west right-of-way of 14th Street and the north right-of-way of Clark Street intersection point; thence along the north right-of-way of Clark Street North 74 degrees 56 minutes 29 seconds West a distance of 504.62'; thence leaving said right-of-way line North 17 degrees 16 minutes 04 seconds East a distance of 94.26'; thence North 77 degrees 21 minutes 30 seconds East a distance of 36.66'; thence North 12 degrees 43 minutes 55 seconds West a distance of 14.50'; thence along a curve to the right an arc length of 95.84', having a radius of 183.04', with a chord bearing of North 02 degrees 16 minutes 03 seconds East, 94.75'; thence North 17 degrees 16 minutes 04 seconds East a distance of 150.43' to a set cross on the south right-of-way of Walnut Street; thence along the south right-of-way line of Walnut Street South 75 degrees 09 minutes 46 seconds East a distance of 93.79' to a set cross; thence North 17 degrees 13 minutes 38 seconds East a distance of 30.03' to a point; thence South 75 degrees 09 minutes 46 seconds East a distance of 40.04' to a point; thence North 17 degrees 13 minutes 38 seconds East a distance of 30.03' to a point; thence South 75 degrees 09 minutes 46 seconds East a distance of 40.04' to a point in the south right-of-way of Walnut Street and the east right-of-way of 15th Street intersection point; thence North 17 degrees 13 minutes 38 seconds East a distance of 58.52' to set cross; thence South 72 degrees 57 minutes 26 seconds East a distance of 241.19' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence to a point South 17 degrees 37 minutes 48 seconds West a distance of 21.54'; thence to a point South 73 degrees 05 minutes 43 seconds East a distance of 39.10'; thence to a point North 17 degrees 03 minutes 09 seconds East a distance of 20.77'; thence to a point South 72 degrees 56 minutes 51 seconds East a distance of 19.89'; thence North 17 degrees 03 minutes 09 seconds East a distance of 49.41'; thence South 72 degrees 56 minutes 51 seconds East a distance of 30.81' to a set cross; thence South 17 degrees 15 minutes 47 seconds West a distance of 523.56' to the Point of Beginning of Lot 1; having an area of 5.18 Acres.

Approved: June 16, 2009

ORDINANCE #68386
Board Bill No. 63

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 Thousand Dollars (\$2,000.00) and other good and valuable consideration, a Quit Claim Deed to remise, release and forever quit-claim unto Union Electric Company, dba AmerenUE, certain City-owned property located in City Block 3879-S, which property is an irregular parcel fronting an alley and containing 500 square feet, more or less, 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 Thousand Dollars (\$2,000.00) and other good and valuable consideration, a Quit Claim Deed, attached hereto as Exhibit A, to remise, release and forever quit-claim unto Union Electric Company, dba AmerenUE, certain City-owned property located in City Block 3879-S, which property is an irregular parcel fronting an alley and containing 500 square feet, more or less, 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.

Exhibit A

QUIT CLAIM DEED

THIS DEED, made and entered into this ____ day of _____ 2009, by and between the City of Saint Louis, a municipal corporation of the State of Missouri, 1200 Market Street, St. Louis, Missouri 63103, (Grantor), and Union Electric Company, dba AmerenUE, whose address is 1901 Chouteau Avenue, PO Box 66149 MC 700, St. Louis, Missouri 63166-6149, (Grantee).

WITNESSETH, that the said Grantor, for and in consideration of the sum of One Dollar (\$1.00) to it paid by the said Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, does by these presents Remise, Release, and Quit-Claim unto the said Grantee, the following described Real Estate, situated in the City of Saint Louis and State of Missouri, to-wit:

See Exhibit A attached hereto and incorporated into this deed.

Subject to restrictions, covenants, and easements of record.

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the said Grantee, and to its heirs and assigns, so that neither the said Grantor, nor its heirs, nor any other person or persons for it or in its name or behalf, shall or will hereafter claim or demand any right or title to the aforesaid premises, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

IN WITNESS WHEREOF, the said Grantor and Grantee have executed these presents the day and year first above written.

THE CITY OF SAINT LOUIS
(Grantor)

UNION ELECTRIC COMPANY
DBA AMERENUE
(Grantee)

BY: _____
Francis G. Slay
Mayor

By: _____
Dennis W. Weisenborn
Vice President

BY: _____
Darlene Green
Comptroller

Approved as to form:

Stephen J. Kovac
Deputy City Counselor

Attest:

Parrie L. May
City Register

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

On this ____ day of _____ 2009, before me appeared Francis G. Slay and Darlene Green to me personally known, who being by me duly sworn did say that they are the Mayor and the Comptroller of the City of Saint Louis, respectively, and that they are authorized to execute this Quit-Claim Deed on behalf of the City of Saint Louis under the authority of Ordinance _____ and acknowledge said instrument to be the free act and deed of the City of Saint Louis.

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

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

On this ____ day of _____ 2009, before me appeared Dennis W. Weisenborn, to me personally known, who being by me duly sworn did say that he is a Vice President of Union Electric Company, dba AmerenUE, 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

A PARCEL OF LAND IN CITY BLOCK 3879-S LYING SOUTH OF LOT DESCRIBED IN DEED DATED AUGUST 1, 1961 TO AUBUCHON A/ND PETERS DRY CLEANERS, INC., SAID DEED RECORDED IN BOOK 8205 AT PAGE 344 OF THE DEED RECORDS OF THE CITY OF ST. LOUIS, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A RAILROAD SPIKE AT THE SOUTHWEST CORNER OF SAID AUBUCHON AND PETERS LOT; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID LOT 40 FEET TO AN IRON PIPE; THENCE SOUTHERLY ALONG THE WEST LINE OF PROPERTY NOW OR FORMERLY OF LOUIS KRAUSE 24.22 FEET TO A RAILROAD SPIKE ON THE NORTHERLY LINE OF AN ALLEY (14 FEET 6 INCHES SIDE); THENCE WESTERLY AND NORTHERLY ALONG THE COURSE OF SAID ALLEY THE FOLLOWING DISTANCES TO THE POINT OF BEGINNING, 43.37 FEET, 8.15 FEET AND 3.23 FEET; COMMONLY KNOWN AS AND NUMBERED 415 R N EUCLID AV. PARCEL ID 3879-06-03200

Approved: June 22, 2009

**ORDINANCE #68387
Board Bill No. 64**

An Ordinance directing the Director of Streets to temporarily close, barricade, or otherwise impede the flow of traffic on Clemens Avenue at the east curb line of Hamilton Avenue and containing an emergency clause.

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

SECTION ONE. The Director of Streets is hereby authorized to temporarily close, barricade, or otherwise impede the flow of traffic of Clemens Avenue at the east curb line of Hamilton Avenue for a period of six months beginning the effective date of the passage of this ordinance.

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

Approved: June 22, 2009

**ORDINANCE #68388
Board Bill No. 94**

An ordinance recommended by the Parking Commission making appropriation for payment of the operating expenses, capital equipment and improvement expenses, including lease purchase agreements involving Parking Division assets, and debt service expenses of the Parking Division of the Treasurer's Office, Kiel Parking Facilities, Argyle Parking Facility, Chouteau Parking Facility, Williams Paper Parking Facility, Central Downtown Parking Facility, Cupples Parking Facility and Justice Parking Facility for the fiscal year beginning July 1, 2009 and ending June 30, 2010, amounting in the aggregate to the sum of Thirteen Million, Five Hundred Eighty Six Thousand, Three Hundred Fifty Six Dollars (\$13,586,356) and containing an emergency clause.

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

SECTION ONE. There is hereby appropriated, from the anticipated revenue of the Parking Fund, the Sum of Nine Million, Seven Hundred Twelve Thousand, Eight Hundred Fifty Seven Dollars (\$9,712,857) for the payment during the fiscal period beginning July 1, 2009 and extending through June 30, 2010 of operating expenses, capital expenses, lease/purchase agreements for Parking Division assets, including parking systems and equipment and other required expenses of the Parking Division of the Treasurer's Office, as hereinafter detailed on Exhibit 1.

SECTION TWO. Pursuant to Ordinance 62674, dated July 7, 1992, there is hereby appropriated from revenues available

to the Kiel Center Parking Facilities the sum of Two Million, Four Hundred Seventy Seven Thousand, Four Hundred Sixty Nine Dollars (\$2,477,469) for the operations and maintenance of the Kiel Center Parking Facilities, including the sum of One Million, Nine Hundred Forty Four Thousand, One Hundred Twenty Four Dollars (\$1,944,124) for debt service as hereinafter detailed on Exhibit 2.

SECTION THREE. Pursuant to Ordinance 64539 dated January 4, 1999, there is hereby appropriated from revenues available to the Argyle Parking Facility the sum of Six Hundred Twenty Eight Thousand, Five Hundred Twenty Five Dollars (\$628,520) for the operations and maintenance of the Argyle Parking Facility, including the sum of Two Hundred Eighty Thousand Dollars (\$280,000) for debt service as hereinafter detailed on Exhibit 3.

SECTION FOUR. There is hereby appropriated from revenues available to the Chouteau Building the sum of Three Hundred Nineteen Thousand Twenty Five Dollars (\$319,025) for the operations and maintenance of the Chouteau Parking Facility as hereinafter detailed on Exhibit 4.

SECTION FIVE. There is hereby appropriated from revenues available to The Williams Paper Parking Facility the sum of One Hundred One Thousand Eight Hundred Dollars (\$101,800) for the operations and maintenance of The Williams Paper Parking Facility as hereinafter detailed in Exhibit 5.

SECTION SIX. Pursuant to ordinance 65403 dated January 25, 2002, there is hereby appropriated from revenues available to the Central Downtown Parking Facility the sum of One Million, Four Hundred Thousand Eight Hundred Eleven Dollars (\$1,400,811) for the operations and maintenance of the Central Downtown Parking Facility including the sum of One Million Dollars (\$1,000,000) for debt service as hereinafter detailed on Exhibit 6.

SECTION SEVEN. Pursuant to Ordinance 67255 dated October 17, 2006, there is hereby appropriated from revenues available to the Buckingham Parking Facility the sum of Two Hundred Ninety Six Thousand Twenty Five Dollars (\$296,025) for the operations and maintenance of the Buckingham Parking Facility including the sum of Two Hundred Ten Thousand Dollars (\$210,000) for debt service as hereinafter detailed on Exhibit 7.

SECTION EIGHT. There is hereby appropriated from revenues available to the Cupples Parking Facility the sum of Four Hundred Sixty Two Thousand Nine Hundred Sixty Two Dollars (\$462,962) for the operations and maintenance of the Cupples Parking Facility as hereinafter detailed in Exhibit 8.

SECTION NINE. There is hereby appropriated from revenues available to The Justice Center Parking Facility the sum of Seven Hundred Twenty Thousand Twenty Eight Dollars (\$720,028) for the operations and maintenance of the Justice Center Parking Facility as hereinafter detailed in Exhibit 9.

SECTION TEN. The passage of this Ordinance being deemed necessary for the immediate preservation of the public peace, health and safety, it is hereby declared to be an emergency Ordinance as provided for by Article IV. Section 20 of the Charter of the City of St. Louis and shall be effective immediately upon approval by the Mayor.

EXHIBIT 1

CITY OF ST. LOUIS
FY 2009 - 10FUND 1520
DEPT 343

NAME: Parking Division

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
	-PERSONAL SERVICES-		
5101	Salaries - Regular Employees	4,230,567	
5136	Employer Social Security Coverage	323,638	
5137	Employees Health Insurance	739,500	
5138	Employee Retirement Plan	463,374	
5142	Employees Life Insurance	15,145	
5144	Worker's Compensation - Disability	200,000	
5147	Worker' Compensation - Administration	<u>50,767</u>	
			6,022,991
	-MATERIALS & SUPPLIES -		
5235	Office Supplies & Computer Supplies	13,550	
5237	Health & Safety (Wearing Apparel)	30,000	
5238	Facility & Grounds	16,500	
5239	Fleet Supplies	94,000	
5290	Parking Supplies (Tools, Misc, Tickets)	<u>106,600</u>	
			260,650
	-RENTAL AND NON-CAPITAL LEASES -		
5335	Lease of Equipment	<u>1,128</u>	
			1,128
	-NON-CAPITAL EQUIPMENT-		
5435	Office Equipment	11,500	
5490	Parking Equipment	<u>32,000</u>	
			43,500
	-CONTRACTUAL & OTHER SERVICES -		
5635	Postage	5,428	
5636	Telecom. Services & Repair Contracts	44,680	
5637	Health & Safety	14,100	
5638	Facility & Grounds	7,500	
5639	Fleet Repair	60,000	
5645	Travel	15,000	
5646	CPE 4,000		
5649	Utilities	30,000	
5659	Professional Service	171,800	
5660	Legal Service	157,500	
5668	Lobbying	2,000	
5670	Prior Year Encumbrances	100,000	
5690	Parking Expansion & Repairs	48,200	
5790	New Parking Lots	5,000	
5790	Outsourcing Costs	<u>2,720,000</u>	
			<u>3,384,588</u>
	DEPARTMENT TOTAL		<u>9,712,857</u>

EXHIBIT 2

CITY OF ST. LOUIS
FY 2009 - 10

FUND 1521
DEPT 343
NAME: Kiel Parking Facility

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
	-PERSONAL SERVICES-		
5101	Salaries - Regular Employees	67,002	
5112	Salaries - Per Performance Employees	186,069	
5136	Employer Social Security Coverage	19,360	
5137	Employees Health Insurance	15,300	
5138	Employee Retirement Plan	7,337	
5142	Employees Life Insurance	240	
5147	Workers' Compensation - Administration	<u>3,037</u>	298,345
	-MATERIALS & SUPPLIES -		
5235	Office & Computer Supplies	2,500	
5237	Health & Safety (Wearing Apparel)	1,500	
5238	Facility & Grounds	3,000	
5290	Parking supplies (Tools, Misc, Tickets)	17,000	
5239	Fleet Supplies	<u>2,500</u>	26,500
	-NON-CAPITAL EQUIPMENT-		
5490	Parking Equipment	<u>1,500</u>	1,500
	-CONTRACTUAL & OTHER SERVICES -		
5639	Fleet Repair	3,000	
5636	Telecom Service	7,800	
5637	Health & Safety	29,200	
5638	Facility & Grounds	66,000	
5649	Utilities	42,000	
5659	Professional Services	52,000	
5663	Insurance Property	<u>3,000</u>	
5790	New Parking Lots		207,000
	-DEBT SERVICE CHARGES-		
5756	Principal & Interest	1,934,124	
5757	Debt Fees	<u>10,000</u>	
			<u>1,944,124</u>
		DEPARTMENT TOTAL	<u>2,477,469</u>

EXHIBIT 3

CITY OF ST. LOUIS
FY 2009 - 10FUND 1523
DEPT 343

NAME: Argyle Parking Facility

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
	-PERSONAL SERVICES-		
5101	Salaries - Regular Employees	93,340	
5136	Employer Social Security Coverage	12,595	
5137	Employees Health Insurance	30,600	
5138	Employee Retirement Plan	10,221	
5142	Employees Life Insurance	334	
5172	Salaries - Per Performance	71,304	
5147	Workers' Compensation - Administration	<u>1,976</u>	
			230,370
	-MATERIALS & SUPPLIES -		
5235	Office & Computer Supplies	1,500	
5237	Health & Safety (Wearing Apparel)	500	
5238	Facility & Grounds	2,500	
5290	Parking Supplies (Tools, Misc, Tickets)	<u>7,000</u>	
			11,500
	-CONTRACTUAL & OTHER SERVICES -		
5636	Telecom. Services & Repair Contracts	3,040	
5637	Health & Safety	1,710	
5638	Facility & Grounds	25,300	
5649	Utilities	29,600	
5663	Insurance - Property	47,000	
5790	New Parking Lots - Special	<u>10,000</u>	
			116,650
	-DEBT SERVICE CHARGES-		
5756	Principal & Interest	<u>280,000</u>	
			<u>280,000</u>
		DEPARTMENT TOTAL	<u><u>628,520</u></u>

EXHIBIT 4

CITY OF ST. LOUIS
FY 2090 - 10FUND 1524
DEPT 343

NAME: Chouteau Building

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
	-MATERIALS & SUPPLIES -		
5238	Facility & Grounds	<u>1,000</u>	1,000
	-CAPITAL ASSETS-		
5538	Tenant improvements	<u>64,000</u>	64,000
	-CONTRACTUAL & OTHER SERVICES -		
5636	Telecom Services	2,000	
5638	Facility & Grounds	207,345	
5649	Utilities	2,000	
5659	Professional Services	<u>42,680</u>	
			<u>254,025</u>
		DEPARTMENT TOTAL	<u>319,025</u>

EXHIBIT 5

**CITY OF ST. LOUIS
FY 2009 - 10**

FUND 1525
DEPT 343

NAME: Williams Paper Parking Facility

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
	-MATERIALS & SUPPLIES -		
5235	Office & Computer Supplies	100	
5238	Facility & Grounds	<u>1,000</u>	
			1,100
	-CONTRACTUAL & OTHER SERVICES -		
5636	Telecom Services	2,500	
5638	Facility & Grounds	3,000	
5649	Utilities	3,200	
5790	New Parking Lots - Special	<u>2,000</u>	
			10,700
	-DEBT SERVICE CHARGES-		
5756	Principal & Interest	<u>90,000</u>	
			<u>90,000</u>
			<u>101,800</u>
		DEPARTMENT TOTAL	<u>101,800</u>

EXHIBIT 6

CITY OF ST. LOUIS
FY 2009 - 10FUND 1525
DEPT 343

NAME: Central Downtown Parking Facility

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
	-PERSONAL SERVICES-		
5101	Salaries - Regular Employees	148,876	
5172	Salaries - Per Performance Employees	40,326	
5136	Employer Social Security Coverage	14,474	
5137	Employees Health Insurance	-0-	
5138	Employee Retirement Plan	16,302	
5142	Employees Life Insurance	533	
5147	Workers' Compensation - Administration	<u>2,270</u>	
			222,781
	-MATERIALS & SUPPLIES -		
5235	Office & Computer Supplies	1,000	
5237	Health & Safety (Wearing Apparel)	500	
5238	Facility & Grounds	1,300	
5290	Parking Supplies	<u>1,500</u>	
			4,300
	-CONTRACTUAL & OTHER SERVICES -		
5636	Telecom Services	3,540	
5637	Health & Safety	1,350	
5638	Facility & Grounds	51,340	
5649	Utilities	48,000	
5663	Insurance Property	45,000	
5790	New Parking Lots	11,000	
5659	Professional Services	<u>13,500</u>	
			173,730
	-DEBT SERVICE CHARGES-		
5756	Principal & Interest	<u>1,000,000</u>	
			<u>1,000,000</u>
			<u>1,400,811</u>
		DEPARTMENT TOTAL	

EXHIBIT 7

CITY OF ST. LOUIS
FY 2009 - 10FUND 1527
DEPT 343

NAME: Buckingham Parking Facility

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
5172	Salaries - Per Performance Employees	42,224	
5136	Employer Social Security Coverage	<u>3,230</u>	
			45,454
	-MATERIALS & SUPPLIES -		
5235	Office & Computer Supplies	968	
5290	Parking Supplies (Tools, Misc, Tickets)	<u>1,126</u>	
			2,094
	-CONTRACTUAL & OTHER SERVICES -		
5636	Telecom Services	307	
5637	Health & Safety	1,450	
5638	Facilities & Grounds	4,700	
5649	Utilities	6,720	
5659	Professional Services	18,000	
5663	Insurance Property	6,400	
5790	New Parking Lots	<u>900</u>	
			38,477
5756	Principal & Interest	<u>210,000</u>	
			<u>210,000</u>
		DEPARTMENT TOTAL	<u>296,025</u>

EXHIBIT 8

CITY OF ST. LOUIS
FY 2009 - 10FUND 1526
DEPT 343

NAME: Cupples Parking Facility

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
	-PERSONAL SERVICES-		
5101	Salaries - Regular Employees	75,036	
5136	Employer Social Security Coverage	5,740	
5137	Employees Health Insurance	15,300	
5138	Employee Retirement Plan	8,216	
5142	Employees Life Insurance	270	
5147	Workers' Compensation - Administration	<u>900</u>	105,462
	-MATERIALS & SUPPLIES -		
5235	Office & Computer Supplies	3,000	
5237	Health & Safety (Wearing Apparel)	500	
5238	Facility & Grounds	5,000	
5290	Parking Supplies (Tools, Misc, Tickets)	<u>3,500</u>	12,000
	-NON CAPITAL EQUIPMENT -		
5435	Office Equipment	4,500	
5535	Operating Equipment	<u>150,000</u>	154,500
	-CONTRACTUAL & OTHER SERVICES -		
5636	Telecom. Services & Repair Contracts	4,000	
5637	Health & Safety	2,000	
5638	Facility & Grounds	20,000	
5649	Utilities	40,000	
5659	Professional Services	10,000	
5690	Parking Expansion & Repairs	50,000	
5663	Insurance - Property	60,000	
5790	New Parking Lots - Special	<u>5,000</u>	191,000
	DEPARTMENT TOTAL		<u>462,962</u>

EXHIBIT 9

**CITY OF ST. LOUIS
FY 2009 - 10**

FUND 1527
DEPT 343

NAME: Justice Center Parking Facility

<u>ACCT</u>	<u>ITEM DESCRIPTION</u>	<u>AMOUNTS</u>	<u>SUBTOTALS</u>
	-PERSONAL SERVICES-		
5101	Salaries - Regular Employees	70,200	
5136	Employer Social Security Coverage	5,370	
5137	Employees Health Insurance	15,300	
5138	Employee Retirement Plan	7,687	
5142	Employees Life Insurance	252	
5147	Workers' Compensation - Administration	<u>842</u>	
			99,651
	-MATERIALS & SUPPLIES -		
5235	Office & Computer Supplies	3,146	
5237	Health & Safety (Wearing Apparel)	600	
5290	Parking Supplies (Tools, Misc, Tickets)	<u>2,963</u>	
			6,709
	-CONTRACTUAL & OTHER SERVICES -		
5636	Telecom. Services & Repair Contracts	998	
5637	Health & Safety	1,450	
5638	Facility & Grounds	3,000	
5649	Utilities	34,320	
5659	Professional Services	16,700	
5663	Insurance - Property	31,200	
5790	New Parking Lots - Special	<u>1,000</u>	
			88,668
	-DEBT SERVICE CHARGES-		
5756	Principal & Interest	<u>525,000</u>	
			<u>525,000</u>
		DEPARTMENT TOTAL	<u><u>720,028</u></u>

Approved: June 22, 2009

**ORDINANCE #68389
Board Bill No. 95**

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 Forty-Three Thousand Six Hundred Fifty Dollars (\$43,650.00) and other good and valuable consideration, a Quit Claim Deed to remise, release and forever quit-claim unto Cornerstone/St. Luke's, Inc., certain City-owned property located in City Blocks 4547 and 4548, which property is known as 5632-38 and 5637-49 Enright Avenue containing 52,860 square feet, more or less, 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 Forty-Three Thousand Six Hundred Fifty Dollars (\$43,650.00) and other good and valuable consideration, a Quit Claim Deed, attached hereto as Exhibit A, to remise, release and forever quit-claim unto Cornerstone/St. Luke's, Inc., certain City-owned property located in City Blocks 4547 and 4548, which property is known as 5632-38 and 5637-49 Enright Avenue, containing 52,860 square feet, more or less, 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.

Exhibit A

QUIT CLAIM DEED

THIS DEED, made and entered into this ____ day of _____ 2009, by and between the City of Saint Louis, a municipal corporation of the State of Missouri, 1200 Market Street, St. Louis, Missouri 63103, (Grantor), and Cornerstone/St. Luke's, Inc., a nonprofit corporation of the State of Missouri, whose address is 1090 Vermont Ave., Suite 400, Washington, DC 20005, (Grantee).

WITNESSETH, that the said Grantor, for and in consideration of the sum of One Dollar (\$1.00) to it paid by the said Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, does by these presents Remise, Release, and Quit-Claim unto the said Grantee, the following described Real Estate, situated in the City of Saint Louis and State of Missouri, to-wit:

See Exhibit A attached hereto and incorporated into this deed.

Subject to restrictions, covenants, and easements of record.

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the said Grantee, and to its heirs and assigns, so that neither the said Grantor, nor its heirs, nor any other person or persons for it or in its name or behalf, shall or will hereafter claim or demand any right or title to the aforesaid premises, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

IN WITNESS WHEREOF, the said Grantor and Grantee have executed these presents the day and year first above written.

THE CITY OF SAINT LOUIS
(Grantor)

CORNERSTONE/ST. LUKE'S, INC.
(Grantee)

BY: _____
Francis G. Slay
Mayor

By: _____
Joseph P. Wiedorfer
Senior Vice President

BY: _____
Darlene Green
Comptroller

Approved as to form:

Stephen J. Kovac
Deputy City Counselor

Attest:

Parrie L. May
City Register

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

On this ____ day of _____ 2009, before me appeared Francis G. Slay and Darlene Green to me personally known, who being by me duly sworn did say that they are the Mayor and the Comptroller of the City of Saint Louis, respectively, and that they are authorized to execute this Quit-Claim Deed on behalf of the City of Saint Louis under the authority of Ordinance _____ and acknowledge said instrument to be the free act and deed of the City of Saint Louis.

containing 38,672 square feet, more or less, upon receipt of and in consideration of the sum of Seventy-Nine Thousand Nine Hundred Dollars (\$79,900.00), 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, the Missouri Highways And Transportation Commission Escrow Agreement, in substantially the form as attached hereto as **Exhibit A** and incorporated by reference herein, with the State of Missouri, acting by and through the Missouri Highways and Transportation Commission, for certain City-owned property located in City Blocks 236 and 237, which property is described as a permanent aerial easement for the construction and maintenance of Interstate Highway 70 across a tract of land, and which is more fully described in said **Exhibit A**.

SECTION TWO. The Mayor and Comptroller are hereby authorized and directed to execute, upon receipt of, and in consideration of, the sum of Seventy-Nine Thousand Nine Hundred Dollars (\$79,900.00), and other good and valuable consideration, and after satisfaction of all the terms and conditions of the Missouri Highways And Transportation Commission Escrow Agreement, the Missouri Highways And Transportation Commission Easement For Highway Purposes, attached hereto as **Exhibit B** and incorporated by reference herein, to grant, bargain and sell, convey and confirm unto the State of Missouri, acting by and through the Missouri Highways and Transportation Commission, certain City-owned property located in City Blocks 236 and 237, which property is described as a permanent aerial easement for the construction and maintenance of Interstate Highway 70 across a tract of land, and which is more fully described in said **Exhibit B**.

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

Exhibit A

CCO FORM: RW8
Approved: 4/92 (TWJ)
Revised: 9/00 (RMH)
Modified:

COUNTY: ST LOUIS CITY
ROUTE: I-70
JOB NO.: J6I0984
FED. PROJ. NO.:
PARCEL: _____
PARCEL: 64

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
ESCROW AGREEMENT**

THIS ESCROW AGREEMENT is entered into by and between the **MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION** (Commission) and **CITY OF ST. LOUIS** (Owner) and **COMMONWEALTH LAND TITLE INSURANCE COMPANY, 165 N. MERAMEC, SUITE 200, ST. LOUIS, MO. 63105** (Escrow Agent),

WITNESSETH:

WHEREAS, the Owner own the following described property located in ST LOUIS, CITY, Missouri;

A permanent aerial easement for the construction and maintenance of Interstate Highway 70 above, and across a tract of land located in part of City Block Number 236 and 237, St. Louis City, Missouri, and being more particularly described as, COMMENCING at a point on the centerline of Interstate Highway 70 at P.T. Station 65+58.46; thence North 62 degrees 38 minutes 07 seconds East for a distance of 480.73 feet to centerline P.C. Station 70+39.19; thence Northeasterly along the arc of a curve to the right having a radius of 1,892.60 for a distance of 202.16 feet to centerline Station 72+41.35; thence North 68 degrees 45 minutes 20 seconds East for a distance of 585.71 feet to centerline Station 78+27.06; thence Northwesterly to a point 67.83 feet Northwesterly of and at a right angle to said centerline Station 78+27.06, BEING THE POINT OF BEGINNING; thence Southwesterly to a point 67.83 feet Northwesterly of and at a right angle to centerline Station 75+39.29; thence Southerly to a point 67.83 feet Southeasterly of and at a right angle to centerline Station 75+24.31; thence Northeasterly to a point 67.83 feet Southeasterly of and at a right angle to centerline Station 78+06.64; thence Northerly to the point of BEGINNING, and containing 38,672 square feet, more or less.

Access across Grantor's property to and from the above listed parcel for right of way (aerial easement for viaduct, piers and bents) shall be available to the Missouri Highway and Transportation Department at all times, for maintenance purposes.

The Grantor, its successors and assigns, hereby conveys and relinquishes all rights of direct access to the bridge structure constructed within the aerial easement or any highway which may be maintained upon the above described tract.

Also, a temporary construction easement in part of City Block Number 236 and 237, St. Louis City, Missouri, being more particularly described in the following two tracts:

TRACT NO. 1: A tract of land COMMENCING at a point on the centerline of Interstate Highway 70 at P.T. Station 65+58.46; thence North 62 degrees 38 minutes 07 seconds East for a distance of 480.73 feet to centerline P.C. Station 70+39.19; thence Northeasterly along the arc of a curve to the right having a radius of 1,892.60 for a distance of 202.16 feet to centerline Station 72+41.35; thence North 68 degrees 45 minutes 20 seconds East for a distance of 589.47 feet to centerline Station 78+30.82; thence Northwesterly to a point 92.83 feet Northwesterly of and at a right angle to said centerline Station 78+30.82, BEING THE POINT OF BEGINNING; thence Southwesterly to a point 92.83 feet Northwesterly of and at a right angle to centerline Station 75+42.06; thence Southerly to a point 67.83 feet Northwesterly of and at a right angle to centerline Station 75+39.29; thence Northeasterly to a point 67.83 feet Northwesterly of and at a right angle to centerline Station 78+27.06; thence Northerly to the point of BEGINNING.

TRACT NO. 2: A tract of land COMMENCING at a point on the centerline of Interstate Highway 70 at P.T. Station 65+58.46; thence North 62 degrees 38 minutes 07 seconds East for a distance of 480.73 feet to centerline P.C. Station 70+39.19; thence Northeasterly along the arc of a curve to the right having a radius of 1,892.60 for a distance of 202.16 feet to centerline Station 72+41.35; thence North 68 degrees 45 minutes 20 seconds East for a distance of 565.29 feet to centerline Station 78+06.64; thence Southeasterly to a point 67.83 feet Southeasterly of and at a right angle to said centerline Station 78+06.64, BEING THE POINT OF BEGINNING; thence Southwesterly to a point 67.83 feet Southeasterly of and at a right angle to centerline Station 75+24.31; thence Southerly to a point 92.83 feet Southeasterly of and at a right angle to centerline Station 75+21.49; thence Northeasterly to a point 92.83 feet Southeasterly of and at a right angle to centerline Station 78+02.88; thence Northerly to the point of BEGINNING. Any structure constructed within this aerial easement shall provide, at least, forty (40) feet of vertical clearance from the existing ground level to the lowest point of such structure

The above two described tracts contain 14,262 square feet, more or less.

Upon completion and acceptance of the project, the temporary easement rights in the last-described tracts shall cease and be no longer in effect.

WHEREAS, the Commission has agreed with the Owner to purchase said property; and

WHEREAS, the Owner are agreeable to conveying said property to Commission.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and representations in this Agreement, the parties agree as follows:

1. CONSIDERATION: The consideration for the conveyance is **SEVENTY NINE THOUSAND NINE HUNDRED AND NO/100TH DOLLARS (\$79,900.00)** and the Owner hereby deliver to the Escrow Agent a properly executed and acknowledged warranty deed dated the ___ day of _____ 2009, conveying the above-described property. This deed shall be delivered to the Commission by the Escrow Agent upon the Commission's delivering to the Escrow Agent the specified purchase price. The purchase price is to be delivered to the Escrow Agent by the Commission on or before the **30TH day of SEPTEMBER 2009**, in the form of a state treasurer's check made payable to the above named Escrow Agent. The Escrow Agent will disburse all funds, and act as representative for all the above named parties.

2. POSSESSION OF PROPERTY: Owner hereby agree to vacate and give peaceable possession of said above-described property to Commission upon payment of the consideration specified in CONSIDERATION paragraph above, by Commission to Escrow Agent. The Owner hereby waive all statutory and common law notice to vacate said premises and, as a further consideration for this agreement, do hereby consent that Commission may institute all necessary legal proceedings to obtain possession of the property at any time after Commission becomes entitled to possession of said property under this agreement.

3. DISCLOSURE OF HAZARDOUS SUBSTANCES ON PROPERTY ACQUIRED: The Owner represent that to the best of Owner's' knowledge and belief, there has been no generation, transportation, storage, treatment, disposal, release, leakage, spillage or emission of any hazardous or toxic substance or material or any aboveground or underground petroleum product contamination on the subject property during the Owner's' ownership or during previous ownerships, at least insofar as the Owner have observed or has been informed. In the alternative, if the Owner has knowledge of any of the aforementioned events occurring on the subject property, that information is set out below. If at any time during the period between the execution of this Agreement and the closing thereof, the Owner have actual knowledge of, learn of, or have a reason to believe that any of the aforementioned

events occurred on the subject property, the Owner shall give notice to the Commission immediately. This Agreement is conditional upon full disclosure of any such information by the Owner.

3A. RIGHT OF ENTRY FOR ENVIRONMENTAL ASSESSMENT OF PROPERTY: Within forty-five (45) days after the final execution of this Agreement, the Commission shall have the right, at the Commission's cost, to inspect the property. The Commission or the Commission's consulting engineer may enter the premises, upon reasonable notice to the Owner, to conduct an environmental assessment, and, if applicable, review the Owner's environmental permits, reports and related documents and plans. Based on said assessment, Commission will determine if there are conditions which would create liability for removal or correction or interfere with the Commission's intended use of the property.

4. TERMINATION: The Commission may, at its discretion, void this Agreement if the Owner reveal the existence of hazardous substances on the property or if an environmental assessment reveals environmental contamination subjecting the property to costs of removal or remediation under state or federal law.

5. LAWS OF MISSOURI TO GOVERN: This Agreement shall be construed according to the laws of the State of Missouri.

6. PRORATION OF TAXES: The Commission agrees to reimburse the Owner a pro rata portion of the real estate taxes for the year in which the property is transferred to the Commission. Reimbursement is to be based on the whole number of months the Commission owns the property and the percentage of total taxes applicable to the property acquired by the Commission. Calculation and reimbursement will be made by Commission after the Owners furnish a copy of the paid tax receipt.

7. ESCROW AGENT RESPONSIBILITIES: The Escrow Agent, in consideration of the sum of one dollar (\$1.00) and other valuable consideration, the receipt of which is hereby acknowledged, hereby agrees to perform the following:

A. ESCROW AGENT ACTIONS PRIOR TO RECEIVING PAYMENT:

- Accept and hold the conveyance documents in escrow until Commission delivers consideration for the property to the Escrow Agent.
- Certify copies of conveyance documents for use in securing payment of the purchase price.
- Cease escrow process if notified by Commission that acquisition is terminated as a result of the provisions of TERMINATION paragraph, and return all conveyance documents to respective grantors.

B. ESCROW AGENT ACTIONS UPON RECEIPT OF PAYMENT:

- Secure Owner's execution of Certificate of Disbursement of Funds prior to releasing any funds.
- Extend title from date of commitment to closing date.
- Withhold funds and disburse for delinquent taxes, if any.
- Disburse funds to those indicated as payees in CONSIDERATION paragraph.
- Record conveyance documents and releases.

C. ESCROW AGENT FINAL ACTIONS:

- Deliver to the Commission the original deed of conveyance with recording information, title policy, and CERTIFICATE OF DISBURSEMENT OF FUNDS, with the billing for title services.
- Compile all information necessary for the completion of, prepare and file Internal Revenue Service Form 1099-S, "Proceeds from Real Estate Transactions", with respect to the conveyance.

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below.

MISSOURI HIGHWAYS AND

**COMMONWEALTH LAND TITLE INSURANCE
COMPANY**

TRANSPORTATION COMMISSION

ESCROW AGENT

BY: _____

BY: _____

TITLE: _____

TITLE: _____

Executed by the Commission
this ____ day of _____, 2009.

Executed by the Escrow Agent
this day of _____, 2009.

CITY OF SAINT LOUIS

BY: _____
Francis G. Slay
Mayor

BY: _____
Darlene Green
Comptroller

Approved as to form:

Stephen J. Kovac
City Counselor

Attest:

Parrie L. May
City Register

First owner executed on the ____ day of _____, 2009.

Exhibit B

CCO FORM: RW23
Approved: 6/96 (RMH)
Revised: 1/00 (RMH)
Modified:

ROUTE: I-70
COUNTY: St. Louis City
LOCATORNO.: _____
PROJECT NO.: J6I0984
PARCEL NO.: 64

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
EASEMENT FOR HIGHWAY PURPOSES**

THIS INDENTURE, made this _____ day of _____, 2009, by and between _____ and **CITY OF ST. LOUIS**, of the City of ST LOUIS, and State of MISSOURI, party of the first part, and the State of Missouri, acting by and through the Missouri Highways and Transportation Commission, party of the second part.

WITNESSETH, that the said party, of the first part, in consideration of the sum of **SEVENTY NINE THOUSAND NINE HUNDRED AND NO/100TH DOLLARS (\$79,900.00)**, to be paid by the said party of the second part, the receipt of which is hereby acknowledged, do by these presents grant, bargain and sell, convey and confirm unto said party of the second part, its successors and assigns, the following described permanent easement and interests in real estate in the City of St Louis, State of Missouri, to wit:

A permanent aerial easement for the construction and maintenance of Interstate Highway 70 above, and across a tract of land located in part of City Block Number 236 and 237, St. Louis City, Missouri, and being more particularly described as, COMMENCING at a point on the centerline of Interstate Highway 70 at P.T. Station 65+58.46; thence North 62 degrees 38 minutes 07 seconds East for a distance of 480.73 feet to centerline P.C. Station 70+39.19; thence Northeasterly along the arc of a curve to the right having a radius of 1,892.60 for a distance of 202.16 feet to centerline Station 72+41.35; thence North 68 degrees 45 minutes 20 seconds East for a distance of 585.71 feet to centerline Station 78+27.06; thence Northwesterly to a point 67.83 feet Northwesterly of and at a right angle

to said centerline Station 78+27.06, BEING THE POINT OF BEGINNING; thence Southwesterly to a point 67.83 feet Northwesterly of and at a right angle to centerline Station 75+39.29; thence Southerly to a point 67.83 feet Southeasterly of and at a right angle to centerline Station 75+24.31; thence Northeasterly to a point 67.83 feet Southeasterly of and at a right angle to centerline Station 78+06.64; thence Northerly to the point of BEGINNING, and containing 38,672 square feet, more or less.

Access across Grantor's property to and from the above listed parcel for right of way (aerial easement for viaduct, piers and bents) shall be available to the Missouri Highway and Transportation Department at all times, for maintenance purposes.

The Grantor, its successors and assigns, hereby conveys and relinquishes all rights of direct access to the bridge structure constructed within the aerial easement or any highway which may be maintained upon the above described tract.

Also, a temporary construction easement in part of City Block Number 236 and 237, St. Louis City, Missouri, being more particularly described in the following two tracts:

TRACT NO. 1: A tract of land COMMENCING at a point on the centerline of Interstate Highway 70 at P.T. Station 65+58.46; thence North 62 degrees 38 minutes 07 seconds East for a distance of 480.73 feet to centerline P.C. Station 70+39.19; thence Northeasterly along the arc of a curve to the right having a radius of 1,892.60 for a distance of 202.16 feet to centerline Station 72+41.35; thence North 68 degrees 45 minutes 20 seconds East for a distance of 589.47 feet to centerline Station 78+30.82; thence Northwesterly to a point 92.83 feet Northwesterly of and at a right angle to said centerline Station 78+30.82, BEING THE POINT OF BEGINNING; thence Southwesterly to a point 92.83 feet Northwesterly of and at a right angle to centerline Station 75+42.06; thence Southerly to a point 67.83 feet Northwesterly of and at a right angle to centerline Station 75+39.29; thence Northeasterly to a point 67.83 feet Northwesterly of and at a right angle to centerline Station 78+27.06; thence Northerly to the point of BEGINNING.

TRACT NO. 2: A tract of land COMMENCING at a point on the centerline of Interstate Highway 70 at P.T. Station 65+58.46; thence North 62 degrees 38 minutes 07 seconds East for a distance of 480.73 feet to centerline P.C. Station 70+39.19; thence Northeasterly along the arc of a curve to the right having a radius of 1,892.60 for a distance of 202.16 feet to centerline Station 72+41.35; thence North 68 degrees 45 minutes 20 seconds East for a distance of 565.29 feet to centerline Station 78+06.64; thence Southeasterly to a point 67.83 feet Southeasterly of and at a right angle to said centerline Station 78+06.64, BEING THE POINT OF BEGINNING; thence Southwesterly to a point 67.83 feet Southeasterly of and at a right angle to centerline Station 75+24.31; thence Southerly to a point 92.83 feet Southeasterly of and at a right angle to centerline Station 75+21.49; thence Northeasterly to a point 92.83 feet Southeasterly of and at a right angle to centerline Station 78+02.88; thence Northerly to the point of BEGINNING. Any structure constructed within this aerial easement shall provide, at least, forty (40) feet of vertical clearance from the existing ground level to the lowest point of such structure

The above two described tracts contain 14,262 square feet, more or less.

Upon completion and acceptance of the project, the temporary easement rights in the last-described tracts shall cease and be no longer in effect.

TO HAVE AND TO HOLD the same, with all rights, privileges, and immunities thereto belonging or in anywise appertaining, unto said party of the second part, its successors and assigns forever.

IN WITNESS WHEREOF, the said party of the first part has executed the above the day and year first above written.

CITY OF SAINT LOUIS

BY: _____
Francis G. Slay
Mayor

BY: _____
Darlene Green
Comptroller

Approved as to form:

Stephen J. Kovac
City Counselor

**ORDINANCE #68391
Board Bill No. 111**

An ordinance authorizing and directing execution of a Cooperation Agreement between the City of St. Louis and the YMCA of Greater St. Louis (the "YMCA"), a Missouri not-for-profit corporation, which provides for the operation by the YMCA of a City recreation facility in Carondelet Park.

WHEREAS, the City is constructing a recreation facility (the "Facility") in Carondelet Park; and

WHEREAS, it is in the best interests of the City to have the Facility operated by the YMCA; and

WHEREAS, the City and the YMCA desire to enter into a Cooperation Agreement, substantially in the form attached hereto as Exhibit A, which provides terms of agreement for the operation and maintenance of the Facility;

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

SECTION ONE. The Director of Parks, Recreation and Forestry, the President of the Board of Public Service and the Comptroller are hereby authorized and directed to enter into and execute on behalf of the City of St. Louis a Cooperation Agreement with the YMCA of Greater St. Louis with respect to the recreation facility being constructed in Carondelet Park, in substantially in the form attached hereto as Exhibit A, which is incorporated herein by this reference, with such changes or modifications consistent with this ordinance as may be approved by such officers and the City Counselor, with their signatures being conclusive evidence of their approval of the form of such document, as well as any other documents that are necessary or appropriate to effectuate the intent of this ordinance.

SECTION TWO. This ordinance, being deemed necessary for the immediate preservation of the public health and safety, is declared to be an emergency measure as that term is used in Article IV, Sections 19 and 20 of the Charter.

FACILITY OPERATING AND COOPERATIVE AGREEMENT

Is on file in the Register's Office.

Approved: June 22, 2009

**ORDINANCE #68392
Board Bill No. 114**

An ordinance pertaining to sampling, portable structures, and special event permits; defining the terms "sampling" and "portable structures", prohibiting any individual from sampling within an special event zone as designated by special event permit; prohibiting any individual from erecting a portable structure within a special event zone as designated by special event permit without prior approval of the Special Events Program Executive; containing a sunset clause and an emergency clause.

BE IT ORDAINED BY THE CITY OF SAINT LOUIS AS FOLLOWS:

SECTION ONE. Definitions

As used in this ordinance the following terms have the following meanings:

"Clean Zone Time" means a period of time from one to thirty days, as determined by the Special Events Office to be necessary for the successful and orderly conduct of the Special Event, before the beginning of the Special Event until the end of the Special Event.

"Portable Structure" means any temporary structure including enclosures that are covered with fabric or another type of membrane, are either inflatable or of rigid construction, and/or serve as a shelter or barricade and includes canopies and air-supported, air-inflated, tensioned membrane structures or of rigid construction, temporary fencing and barricades, as well as conventional tents, sheds, shelters, trailers, mobile facilities, bleacher, risers, grandstands, and kiosks.

"Production Zone" means one or more areas, not necessarily contiguous to each other, used by a Special Event Organizer for the production of the Special Event, including, but not limited to, stages, barricades, parked vehicles, booths, tents or other temporary or permanent structures, temporary signage and/or utility poles, and the area immediately surrounding them.

"Public Right of Way/Property" means any property that is owned or controlled by the City, including but not limited to streets, sidewalks, parks, plazas, malls, and public buildings.

"Sampling" means to knowingly distribute or furnish without charge, or cause to be furnished or distributed without charge any goods, coupons, literature or brochures advertising commercial goods or services, wares, merchandise, flowers, horticultural products, food or beverages from a table, wagon, pushcart, handcart or other non-motorized vehicle, or from a pack, basket or similar container, hand held display, or from an individual.

"Special Event" means an organized event which is open to the public, requires a permit or other approval from more than one City department or agency other than the Special Events Office, and takes place on Public Right of Way/Property, including but not limited to Parades, certain charitable runs or walks, street fairs, and Festivals. "Special Event" does not include i) picnics, barbecues, sports activities or private events at park facilities, under permits from the Department of Parks, Recreation and Forestry, or ii) events of any kind in Forest Park, or iii) block observances of National Night Out.

"Special Event Zone" means the entire area in which a Special Event occurs and includes the Production Zone, all vending locations connected with the event, temporary signage, and the area expected to be occupied by persons attending the event.

SECTION TWO. Prohibition of Sampling and Portable Structures within Special Event Zone

A. No person shall engage in sampling within a Special Event Zone, as designated by a valid City of St. Louis Special Event Permit, during the Clean Zone Time of the Special Event Permit, as determined by the Special Events Office pursuant to Section Seven of Ordinance 68296 of the City of St. Louis.

B. No person shall erect or cause to be erected any portable structure within a Special Event Zone, as designated by a valid City of St. Louis Special Event Permit, during the Clean Zone Time of the Special Event Permit, as determined by the Special Events Office pursuant to Section Seven of Ordinance 68296 of the City of St. Louis, without the prior written consent of the Special Events Office.

SECTION THREE. Penalty

Any violation of this Ordinance shall be a General Offense punishable by a fine of up to \$500 and/or up to 90 days imprisonment.

SECTION FOUR. Sunset Provision

All of the provisions of this ordinance shall terminate and no longer be enforceable after July 15, 2009.

SECTION FIVE. Emergency Clause

This ordinance being deemed necessary for the immediate preservation of the public health, welfare, and safety is hereby declared an emergency measure and shall become effective immediately upon its passage and approval by the Mayor.

Approved: June 22, 2009

ORDINANCE #68393 Board Bill No. 41

An ordinance recommended by the Board of Public Service to vacate above surface, surface and sub-surface rights for vehicle, equestrian and pedestrian travel in the 20 foot wide east-west alley and the easternmost 355.66 feet of the 15 foot wide east-west alley of City Block 1858 as bounded by Cass, Webster, Evans and Francis 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 above surface, surface and sub-surface rights of vehicle, equestrian and pedestrian travel, between the rights-of-way of:

A tract of land situated in the City of St. Louis, and the State of Missouri, lying in part of City Block 1858 and

being all of an East-West alley 20 feet wide and being more particularly described as follows:

Commencing at the intersection of the eastern right-of-way of said Francis Street, 60 feet wide and the southern right-of-way line of Cass Avenue, 80 feet wide said intersection being the northernmost corner of said City Block 1858; thence along said eastern right-of-way line, south 29 degrees 01 minutes 46 seconds west, a distance of 123.89 feet to the intersection of said eastern right-of-way line and the northern right-of-way line of said east-west alley 20 feet wide, said intersection being the southwest corner of Lot 1 of the "Subdivision of the Residence Grounds and Adjacent Property of Wm. Glasgow, Jr.", a subdivision filed for record in Plat Book 0 page 24 of the land records of said City of St. Louis, Missouri, said intersection also being the TRUE POINT OF BEGINNING; thence leaving said eastern right-of-way line of Francis Street, along the northern right-of-way line of said east-west alley 20 feet wide and along the southern line of said Lot 1 and Lots 2 through 14 of said "Subdivision of the Residence Grounds and Adjacent Property of Wm. Glasgow, Jr.", south 75 degrees 21 minutes 41 seconds east, a distance of 374.96 feet to the northernmost corner of a north-south alley 15 feet wide; thence leaving said northern right-of-way line, and along the western right-of-way line of said north-south alley, south 14 degrees 38 minutes 19 seconds west, a distance of 21.33 feet; thence continuing along said western right-of-way line south 00 degrees 26 minutes 00 seconds east, a distance of 3.85 feet to the northeast corner of Lot 19 of said "Subdivision of the Residence Grounds and Adjacent Property of Wm. Glasgow, Jr.", thence leaving said western right-of-way of said north-south alley, along the southern line of said east-west alley, also being the northern line of lot 19 through 25 of said "Subdivision of the Residence Grounds and Adjacent Property of Wm. Glasgow, Jr." the following bearings and distances, north 45 degrees 05 minutes 42 seconds west, a distance of 10.02 feet; thence north 75 degrees 21 minutes 41 seconds west, a distance of 372.44 feet to the intersection of said southern right-of-way line of east-west alley and said eastern right-of-way line of Francis Street, said intersection being the northernmost corner of said Lot 25; thence along said eastern right-of-way line of Francis Street, said intersection being the northernmost corner of said Lot 25; thence along said eastern right-of-way of Francis Street, north 29 degrees 01 minutes 46 seconds east, a distance of 20.65 feet to the point of beginning.

A tract of land situated in the City of St. Louis and the State of Missouri, lying part of City Block 1858 and being all of an east-west alley 15 feet wide and being more particularly described as follows:

Commencing at the intersection of the eastern right-of-way of said Francis Street, 60 feet wide and the southern right-of-way line of Cass Avenue, 80 feet wide, said intersection being the northernmost corner of said City Block 1858; thence along said eastern right-of-way line, south 29 degrees 01 minutes 46 seconds west, a distance of 273.69 feet to the intersection of said eastern right-of-way line and the northern right-of-way line of said east-west alley 15 feet wide, said intersection being the southwest corner of Lot 25 of the "Subdivision of the Residence Grounds and Adjacent Property of Wm. Glasgow, Jr.", a subdivision filed for record in Plat Book 0 page 24 of the land records of said City of St. Louis, Missouri; thence leaving said eastern right-of-way and along said northern right-of-way line of east-west alley, north 89 degrees 34 minutes 00 seconds east, a distance of 74.54 feet to the TRUE POINT OF BEGINNING; thence along said northern right-of-way line, also being the southern line of Lots 19 through 24 and said Lot 25 all of said "Subdivision of the Residence Grounds and Adjacent Property of Wm. Glasgow, Jr.", north 89 degrees 34 minutes 00 seconds, a distance of 355.66 feet to the southeast corner of said Lot 19; thence leaving said northern right-of-way line and along the western right-of-way line of a north-south alley 15 feet wide, south 00 degrees 26 minutes 00 seconds east, a distance of 15 feet to the northeast corner of Lot 15 of "East Easton's Subdivision", a subdivision filed for record in Plat Book 7 page 55 of the land records of said City of St. Louis, Missouri; thence leaving said western right-of-way line and along the southern right-of-way line of said east-west alley, also being the northern line of Lots 4 and 5 and Lots 9 through 12 of "Easton's Addition", a subdivision filed for record in Plat Book 6 page 87, Lots 22 through 24 of "Commissioner's Report", a subdivision filed for record in Plat Book 357 page 261 and Lots 13 through said Lot 15 of said "East Easton's Subdivision", a subdivision filed for record in Plat Book 7 page 55, all of the land records of said City of St.

Louis, Missouri, south 89 degrees 34 minutes 00 seconds west a distance of 355.66 feet to the northwest corner of said Lot 4; thence leaving said southern right-of-way, north 00 degrees 26 minutes 00 seconds west, a distance of 15 feet to the point of beginning.

are, upon the conditions hereinafter set out, vacated.

SECTION TWO: The Junior College District of the City of St. Louis, Missouri will consolidate the property to construct a new St. Louis Community College Education Center.

SECTION THREE: All rights of the public in the land bearing rights-of-way traversed by the foregoing conditionally vacated alleys, 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 alleys 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 one year (365 days) 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: June 30, 2009

ORDINANCE #68394
Board Bill No. 77

An ordinance authorizing and directing the Street Commissioner to take all necessary actions to honorarily designate Burd Avenue as "Pastor Michael Jones Avenue."

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

SECTION ONE. Pursuant to the provisions of Ordinance 65233, Burd Avenue shall hereafter be honorarily designated as "Pastor Michael Jones Avenue." The Director of Streets shall erect an honorary street-name sign at the intersection of Martin Luther King Drive and Burd Avenue, which sign shall read "Pastor Michael Jones Avenue."

Approved: June 30, 2009

ORDINANCE #68395
Board Bill No. 66

An ordinance recommended by the Board of Estimate and Apportionment authorizing and directing the issuance and delivery of not to exceed \$6,150,000 plus issuance costs principal amount of tax increment revenue notes (TAYLOR CARRIE Redevelopment Project) Series 200_-A/B, of the City of St. Louis, Missouri; prescribing the form and details of such notes and the covenants and agreements made by the City to facilitate and protect the payment thereof; 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 Green Street Properties, LLC, a Missouri limited liability company, which is an affiliate of Taylor Carrie TIF, Inc. (the "Developer"), prepared a plan for redevelopment titled the "Taylor Carrie TIF Redevelopment Plan" dated December 19, 2008, (as may be amended from time to time, the "Redevelopment Plan" or "Plan"), which provides for the redevelopment of an area consisting generally of eight parcels in City Blocks 3417 and 4398, together with a portion of Carrie Avenue and certain rights-of-way (as more particularly described in the Plan, the "Redevelopment Area" or "Area"); and

WHEREAS, on February 11, 2009, 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 _____, 2009, after due consideration of the TIF Commission's recommendations and approval by the Board of Aldermen, the Mayor signed Ordinance No. _____ [Board Bill No. ____] designating the Redevelopment Area as a "redevelopment area" as provided in the TIF Act, approving the Redevelopment Plan, approving the Redevelopment Project described in the Redevelopment Plan and adopting tax increment allocation financing within the Redevelopment Area; and (2) Ordinance No. _____ [Board Bill No. ____] authorizing the City to enter into two separate redevelopment agreements with Developer with respect to Phase 1 of the Redevelopment Project (the "Phase 1 Agreement"), as defined herein, and Phase 2 of the Redevelopment Project (the "Phase 2 Agreement"; the Phase 1 Agreement and Phase 2 Agreement being collectively, the "Agreements"), as defined herein; and

WHEREAS, pursuant to the Redevelopment Plan and Redevelopment Agreements (as such term is hereinafter defined), 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 (Taylor Carrie Redevelopment Project – Phase 1/2), Series 200_-A/B, (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. ____] effective _____, 2009, designating the Redevelopment Area, approving the Redevelopment Plan, approving the Redevelopment Project, adopting tax increment allocation financing within the Redevelopment Area, and establishing of the Special Allocation Fund.

"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 for any Phase, 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 _____, 2009, affirming adoption of the Redevelopment Plan, Redevelopment Area, and Redevelopment Project, authorizing execution of the Redevelopment Agreements 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, (b) subject to annual appropriation, the EATS Account that have been appropriated to the repayment of the TIF Notes, and (c) the CID Revenues Account 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 each Redevelopment Agreement, delivered by the Developer to the City in accordance with such Redevelopment Agreement and evidencing commencement of construction of a Phase of the Redevelopment Project.

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

"Certificate of Substantial Completion" means a document substantially in the form of Exhibit E to each Redevelopment

Agreement issued by the Developer named in such Redevelopment Agreement to the City in accordance with such Redevelopment Agreement and evidencing such Developer's satisfaction of all obligations and covenants to construct the Phase to which such Redevelopment Agreement applies in accordance with the Redevelopment Agreement.

"CID" or "Community Improvement District" means a community improvement district to be formed as the 840 East Taylor Community Improvement District (or any other name) pursuant to the CID Act within the Phase 1 Property for the purposes of levying the CID Sales Tax and carrying out the CID Project, created by the City and maintained pursuant to the CID Act.

"CID Act" means the Missouri Community Improvement District Act, Sections 67.1401 – 67.1571, Revised Statutes of Missouri (2000), as amended.

"CID Project" means (i) remediation of blighting conditions within the boundaries of the CID to the extent permitted under the CID Act, (ii) public improvements completed within the CID, or (iii) any community improvement project approved by the CID for an area benefiting the Redevelopment Area and in accordance with the CID Act, as further set forth in the Redevelopment Agreements.

"CID Revenues" means all revenues actually collected, pursuant to this Agreement and the CID Act, from the imposition of the CID Sales Tax. CID Revenues shall not include (a) 1% of the gross revenues generated by the CID Sales Tax, which the State of Missouri Department of Revenue (or other collection agency) may retain for the cost of collecting the CID Sales Tax, (b) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, (c) any sum received by the CID which is the subject of a suit or other claim communicated to the CID which suit or claim challenges the collection of such sum, (d) any amounts retained by the CID to pay reasonable operating or administrative expenses, and (e) that certain fifty percent of incremental revenues generated by the CID Sales Tax within the Redevelopment Area which is captured through the adoption of tax increment financing within the Redevelopment Area and which are deemed statutory economic activity taxes as contemplated by the TIF Act. CID Revenues shall be limited to that amount of revenues necessary to pay principal and interest on that portion of Phase 1 TIF Notes equal in principal amount to the amount of Costs incurred (or caused to have been incurred) by Phase 1 Developer to carry out the CID Project.

"CID Revenues Account" shall mean the account by such name as further described and defined in Section 4.1 hereof.

"CID Sales Tax" means the sales and use tax levied by the CID on the receipts from the sale at retail of all eligible tangible personal property or taxable services at retail within its boundaries pursuant to the CID Act in the amount not to exceed one percent (1%), and as further discussed in this 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 Debt Service Fund, as created in **Section 4.1** of this Ordinance, and containing such funds or accounts as may be established from time to time.

"Developer" means Taylor Carrie TIF, Inc., a Missouri corporation.

"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 EATs Account of the Special Allocation Fund, and containing such funds or accounts as specified herein or as may be established from time to time.

"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 with respect to either Phase, 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.

“Metro Property” mean that portion of the Phase 1 Area which, as of the date of the Redevelopment Plan, was owned by the Bi-State Development Agency.

“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.

“Phase” means, individually or collectively, as the case may be, Phase 1 or Phase 2 of the Redevelopment Project.

“Phase 1” means that portion of the Redevelopment Project which is described as Phase 1 thereof, as defined in the Phase 1 Agreement.

“Phase 1 Area” means a portion of the Redevelopment Area, as identified and described on **Exhibit A**, attached hereto and incorporated herein by this reference.

“Phase 1 Available Revenues” means those Available Revenues comprised of Phase 1 Revenues.

“Phase 1 Debt Service Reserve Fund” means the fund by the name created in **Section 4.1** of this Ordinance.

“Phase 1 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 with respect to the Phase 1 Notes.

“Phase 1 Developer” means Taylor Carrie TIF, Inc., a corporation duly incorporated and existing under the laws of the State of Missouri, and its permitted successors and assigns in interest.

“Phase 1 Property” means the Phase 1 Area excluding the Metro Property.

“Phase 1 Redevelopment Agreement” or “Phase 1 Agreement” means that certain agreement by and between the City and the Developer with respect to the redevelopment of Phase 1, as authorized by the Authorizing Ordinance, and as may be amended from time to time.

“Phase 1 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 Phase 1 Property 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, (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 Phase 1 Property over the amount of such taxes generated by economic activities within the Phase 1 Property in the calendar year ending December 31, 2008 (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, and (3) CID Revenues generated within the Phase 1 Property. Notwithstanding the foregoing, Phase 1 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.

“Phase 1 Series A Account” means the account by that name created in **Section 4.1** of this Ordinance.

“Phase 1 Series A Note(s)” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Taylor Carrie Redevelopment Project – Phase 1), Series 200__-A, issued pursuant to this Ordinance in an aggregate amount not to exceed \$4,400,000 plus Issuance Costs, in substantially the form set forth in **Exhibit B-1**, attached hereto and incorporated herein by reference.

“Phase 1 Series B Account” means the account by that name created in **Section 4.1** of this Ordinance.

“Phase 1 Series B Note” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Taylor Carrie Redevelopment Project – Phase 1), Series 200__-B, issued pursuant to the Note Ordinance in an aggregate amount not to exceed \$4,400,000 plus Issuance Costs, less the aggregate outstanding principal amount of the Series A Notes, in substantially the form set forth in **Exhibit B-1**, attached hereto and incorporated herein by reference.

“Phase 1 TIF Notes” means any tax increment revenue notes issued by the City subject to the Phase 1 Redevelopment Agreement between the City and the Developer and this Note Ordinance, to evidence the City’s limited obligation to reimburse the Developer for certain costs incurred by the Developer on behalf of the City in accordance with the TIF Act.

“Phase 2” means that portion of the Redevelopment Project which is described as Phase 2 thereof, as set forth in the Phase 2 Agreement.

“Phase 2 Area” means a portion of the Redevelopment Area, as identified and described on **Exhibit A**, attached hereto and incorporated herein by this reference.

“Phase 2 Available Revenues” means those Available Revenues comprised of Phase 2 Revenues.

“Phase 2 Debt Service Reserve Fund” means the fund by the name created in **Section 4.1** of this Ordinance.

“Phase 2 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 with respect to the Phase 2 Notes.

“Phase 2 Developer” means Taylor Carrie TIF, Inc., a corporation duly incorporated and existing under the laws of the State of Missouri, and its permitted successors and assigns in interest.

“Phase 2 Property” means the Phase 2 Area.

“Phase 2 Redevelopment Agreement” or “Phase 2 Agreement” means that certain agreement by and between the City and the Developer with respect to the redevelopment of Phase 2, as authorized by the Authorizing Ordinance, and as may be amended from time to time.

“Phase 2 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 Phase 2 Property 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 Phase 2 Property over the amount of such taxes generated by economic activities within the Phase 2 Property in the calendar year ending December 31, 2008 (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, Phase 2 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.

“Phase 2 Series A Account” means the account by that name created in **Section 4.1** of this Ordinance.

“Phase 2 Series A Note(s)” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Taylor Carrie Redevelopment Project – Phase 2), Series 200__-A, issued pursuant to this Ordinance in an aggregate amount not to exceed \$1,750,000 plus Issuance Costs, in substantially the form set forth in **Exhibit B-2**, attached hereto and incorporated herein by reference.

“Phase 2 Series B Account” means the account by that name created in **Section 4.1** of this Ordinance.

“Phase 2 Series B Note” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Taylor Carrie Redevelopment Project – Phase 2), Series 200__-B, issued pursuant to the Note Ordinance in an aggregate amount not to exceed \$1,750,000 plus Issuance Costs, less the aggregate outstanding principal amount of the Phase 2 Series A Notes, in substantially the form set forth in Exhibit B-2, attached hereto and incorporated herein by reference.

“Phase 2 TIF Notes” means any tax increment revenue notes issued by the City subject to the Phase 2 Redevelopment Agreement between the City and the Phase 2 Developer and this Note Ordinance, to evidence the City’s limited obligation to reimburse the Phase 2 Developer for certain costs incurred by the Phase 2 Developer on behalf of the City in accordance with the TIF Act.

“PILOTs Account” means the PILOTs Account of the Special Allocation Fund, and containing such further accounts or funds as herein specified.

“Project Fund” means the Project Fund, 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 either Developer to be used for construction of either Phase the Redevelopment Project and has secured such loan with a mortgage or security interest in such Phase of the Redevelopment Project.

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

“Redevelopment Agreement(s)” means collectively or individually, as the case may be, the Phase 1 Redevelopment Agreement and the Phase 2 Redevelopment Agreement.

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

“Redevelopment Plan” shall have the meaning set forth in the recitals hereto, as such plan may from time to time be amended in accordance with the TIF Act.

“Redevelopment Project” or “Taylor Carrie Redevelopment Project” or “Project” means the redevelopment project identified by the Redevelopment Plan.

“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, Taylor Carrie Special Allocation Fund created pursuant to the Redevelopment Plan and including the accounts for the Redevelopment Project into which Phase 1 Revenues and Phase 2 Revenues are from time to time deposited in accordance with the TIF Act and this Ordinance, 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” or “Notes” means, individually or collectively, as the case may be, the Phase 1 TIF Notes and the Phase 2 TIF Notes.

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 Phase 1 TIF Notes in an aggregate principal amount not to exceed \$4,400,000 plus Issuance Costs, and one or more series of the Phase 2 TIF Notes in an aggregate principal amount not to exceed \$1,750,000 plus Issuance Costs. The Phase 1 TIF Notes shall be in substantially the form of **Exhibit B-1**, and the Phase 2 TIF Notes shall be in substantially the form of **Exhibit B-2**, attached hereto and incorporated herein by reference.

Section 2.2 Description of TIF Notes.

(a) Title of TIF Notes.

(i) There shall be issued one series of one or more Phase 1 Series A TIF Notes in an aggregate principal amount not to exceed \$4,400,000 plus Issuance Costs authorized hereunder and one series of one or more Phase 1 Series B TIF Notes in an aggregate principal amount not to exceed \$4,400,000 plus Issuance Costs less the aggregate principal amount of Phase 1 Series A TIF Notes. The Phase 1 Series A TIF Notes shall be designated “[Taxable]/[Tax-Exempt] Tax Increment Revenue Notes (Taylor Carrie Redevelopment Project- Phase 1), Series 200_-A”. The Phase 1 Series B TIF Notes shall be designated “[Taxable]/[Tax-Exempt] Tax Increment Revenue Notes (Taylor Carrie Redevelopment Project – Phase 1), Series 200_-B”. The TIF Notes may have such further appropriate particular designation added to or incorporated in such title for the TIF Notes of any particular series as the City may determine.

(ii) There shall be issued one series of one or more Phase 2 Series A TIF Notes in an aggregate principal amount not to exceed \$1,750,000 plus Issuance Costs authorized hereunder and one series of one or more Phase 2 Series B TIF Notes in an aggregate principal amount not to exceed \$1,750,000 plus Issuance Costs less the aggregate principal amount of Phase 2 Series A TIF Notes. The Phase 2 Series A TIF Notes shall be designated “[Taxable]/[Tax-Exempt] Tax Increment Revenue Notes (Taylor Carrie Redevelopment Project- Phase 2), Series 200_-A”. The Phase 2 Series B TIF Notes shall be designated “[Taxable]/[Tax-Exempt] Tax Increment Revenue Notes (Taylor Carrie Redevelopment Project – Phase 2), Series 200_-B”. The TIF Notes may have such further appropriate particular designation added to or incorporated in such title for the TIF Notes of any particular series as the City may determine.

(b) Form of TIF Notes. The TIF Notes shall be substantially in the form set forth in **Exhibit B-1** and **Exhibit B-2**, 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. 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 Phase 1 Series A TIF Notes shall be equally and ratably secured by Phase 1 Available Revenues. The Phase 1 Series B TIF Notes shall be equally and ratably secured by the Phase 1 Available Revenues on a subordinate basis to the Phase 1 Series A Notes. The Phase 2 Series A TIF Notes shall be equally and ratably secured by Phase 2 Available Revenues. The Phase 2 Series B TIF Notes shall be equally and ratably secured by the Phase 2 Available Revenues on a subordinate basis to the Phase 2 Series A Notes. The Phase 1 TIF Notes may be secured by certain Phase 2 Available Revenues (on a subordinate basis to Phase 2 TIF Notes) and the Phase 2 TIF Notes may be secured by certain Phase 1 Available Revenues (on a subordinate basis to Phase 1 TIF Notes), as more particularly set forth herein. 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. TIF Notes for each Phase may be issued in two series, with one series subordinate to TIF Notes of the other series for that Phase Issued hereunder (the "Subordinate Notes"), such that no payment of principal or interest on any such Subordinate Notes may be made while any TIF Notes are outstanding. 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 each TIF Note, 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 for each Phase 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 with respect to such Phase; (ii) approval of a Certificate of Reimbursable Redevelopment Project Costs with respect to such Phase; (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 with respect to such Phase; and (v) receipt of such other documentation as the City shall reasonably require of the Developer for such Phase 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 for such Phase.

Upon the Developer's satisfaction of the foregoing conditions and upon approval of a Certificate of Reimbursable Redevelopment Project Costs for a Phase, 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 TIF Notes. Upon acceptance by the City of such a Certificate of

Reimbursable Redevelopment Project Costs in accordance with a 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 with respect to such Phase.

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 Phase 1 Available Revenues (with respect to Phase 1 TIF Notes) or Phase 2 Available Revenues (with respect to Phase 2 TIF Notes) 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, and within it, (i) a Phase 1 PILOTS Account and (ii) a Phase 2 PILOTS Account;
- (b) EATS Account, and within it, (i) Phase 1 EATs Account and (ii) Phase 2 EATs Account ;
- (c) a Revenue Fund and, within it,
 - (i) a PILOTS Fund, and within that:
 - (A) a Phase 1 PILOTS Fund; and
 - (B) a Phase 2 PILOTS Fund; and
 - (ii) an EATS Fund, and within that:
 - (A) a Phase 1 EATs Fund; and

- (B) a Phase 2 EATs Fund; and
- (iii) a CID Revenues Account, and within that:
 - (A) a Phase 1 CID Revenues Account;
 into which all Available Revenues shall be deposited;
- (d) a Debt Service Fund, and within it:
 - (i) a Phase 1 Debt Service Fund, and within it:
 - (A) a Phase 1 Series A Account; and
 - (B) a Phase 1 Series B Account; and
 - (ii) a Phase 2 Debt Service Fund, and within it:
 - (A) a Phase 2 Series A Account; and
 - (B) a Phase 2 Series B Account; and
- (e) a Phase 1 Debt Service Reserve Fund, if established on the Issuance Date; and
- (f) a Phase 2 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 Phase 1 Available Revenues attributable to PILOTs into the Phase 1 PILOTs Fund of the PILOTs Fund of the Revenue Fund; and
 - (ii) Those Phase 1 Available Revenues attributable to EATs into the Phase 1 EATs Fund of the EATs Fund of the Revenue Fund; and
 - (iii) Those Phase 1 Available Revenues attributable to CID Revenues into the Phase 1 CID Revenues Account of the CID Revenues Account; and
 - (iv) Those Phase 2 Available Revenues attributable to PILOTs into the Phase 2 PILOTs Fund of the PILOTs Fund of the Revenue Fund; and
 - (v) Those Phase 2 Available Revenues attributable to EATs into the Phase 2 EATs Fund of the EATs Fund of the Revenue Fund.
- (b) Phase 1 Available Revenues in the Revenue Fund (and Phase 2 Available Revenues, if no Phase 2 TIF Notes are outstanding) shall be applied, first from the EATs Fund, second from the PILOTs Fund, and third from the CID Revenues Account for the purposes and in the amounts as follows:

First, to payment of arbitrage rebate, if any, owed with respect to the Phase 1 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 Phase 1 TIF 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 Phase 1 Redevelopment Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes;

Third, to Phase 1 Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Phase 1 Series A TIF Notes on each Payment Date;

Fourth, to the Phase 1 Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Phase 1 Series A TIF Notes on each Payment Date;

Fifth, to the Phase 1 Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Phase 1 Series A TIF Notes on the next succeeding Payment Date;

Sixth, for transfer to the Phase 1 Debt Service Reserve Fund, if established, such amount as may be required to restore any deficiency in the Phase 1 Debt Service Reserve Fund if the amount on deposit in the Phase 1 Debt Service Reserve Fund is less than the Phase 1 Debt Service Reserve Requirement;

Seventh, to the Phase 1 Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Phase 1 Series A TIF Notes that are subject to redemption pursuant to the Note Ordinance on each Payment Date;

Eighth, if no Phase 1 Series A Notes are outstanding, to the Phase 1 Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Phase 1 Series B Note on each Payment Date;

Ninth, if no Phase 1 Series A Notes are outstanding, to the Phase 1 Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Phase 1 Series B Note on each Payment Date;

Tenth, if no Phase 1 Series A Notes are outstanding, to the Phase 1 Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Phase 1 Series B Notes on the next succeeding Payment Date;

Eleventh, if no Phase 1 Series A Notes are outstanding, to the Phase 1 Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Phase 1 Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date;

Twelfth, if no Phase 1 TIF Notes are outstanding, all Phase 1 Available Revenues shall be transferred to the corresponding account within the Revenue Fund for Phase 2, and shall be used to pay principal and interest on Phase 2 TIF Notes in the same manner as Phase 2 Available Revenues as set forth herein except that any such Phase 1 Available Revenues which are comprised of CID Revenues shall not be so transferred but instead shall be paid to the CID; and

Thirteenth, all other remaining money in the Phase 1 PILOTs Fund, the Phase 1 EATs Fund, and the Phase 1 CID Revenues Account of the Revenue Fund of the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act, as applicable.

(c) Phase 2 Available Revenues in the Revenue Fund (and Phase 1 Available Revenues if no Phase 1 TIF Notes are then outstanding) shall be applied, first from the EATs Fund and second from the PILOTs Fund for the purposes and in the amounts as follows:

First, to payment of arbitrage rebate, if any, owed with respect to the Phase 2 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 Phase 2 TIF 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 Phase 2 Redevelopment Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes;

Third, to Phase 2 Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Phase 2 Series A TIF Notes on each Payment Date;

Fourth, to the Phase 2 Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Phase 2 Series A TIF Notes on each Payment Date;

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

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

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

Eighth, if no Phase 2 Series A Notes are outstanding, to the Phase 2 Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Phase 2 Series B Note on each Payment Date;

Ninth, if no Phase 2 Series A Notes are outstanding, to the Phase 2 Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Phase 2 Series B Note on each Payment Date;

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

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

Twelfth, if no Phase 2 TIF Notes are outstanding, all Phase 2 Available Revenues shall be transferred to the corresponding account within the Revenue Fund for Phase 1, and shall be used to pay principal and interest on Phase 1 TIF Notes in the same manner as Phase 1 Available Revenues as set forth herein.

Thirteenth, all other remaining money in the Phase 2 PILOTs Fund and the Phase 2 EATs Fund of the Revenue Fund 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 Phase 1 Series A Notes.

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

Section 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 Phase 1 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 Phase 1 Debt Service Fund shall be insufficient to pay the principal of and interest on the Phase 1 Series A Notes as the same become due, and funds on deposit in the Phase 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 Phase 2 Debt Service Fund shall be insufficient to pay the principal of and interest on the Phase 2 Series A Notes as the same become due. The Finance Officer may disburse and expend moneys from the Phase 1 Debt Service Reserve Fund and Phase 2 Debt Service Reserve Fund whether or not the amount therein equals the Phase 1 Debt Service Reserve Fund Requirement or Phase 2 Debt Service Reserve Requirement, as applicable. Moneys on deposit in the Phase 1 Debt Service Reserve Fund and Phase 2 Debt Service Reserve Fund may be used to pay Phase 1 Series A Notes or Phase 2 Series A Notes, respectively, called for redemption or to purchase such 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 therefore. Moneys on deposit in the Phase 1 Debt Service Reserve Fund or Phase 2 Debt Service Reserve Fund shall be used to pay and retire the Phase 1 Series A Notes or Phase 2 Series A Notes, respectively, last becoming due, unless such Notes and all interest thereon are otherwise paid.

So long as the sum on deposit in the Phase 1 Debt Service Reserve Fund or Phase 2 Debt Service Reserve Fund shall aggregate an amount equal to the Phase 1 Debt Service Reserve Fund Requirement or Phase 2 Debt Service Reserve Fund Requirement, investment earnings on funds on deposit in the such fund shall be deposited into the Phase 1 Series A Account or Phase 2 Series A Account, respectively of the Debt Service Fund; provided, however, that if no Phase 1 Series A Notes or Phase 2 Series B Notes, as applicable are then outstanding, such investment earnings shall be deposited into the corresponding Series B Account for such Phase of the Debt Service Fund. If the sum on deposit in the Phase 1 Debt Service Reserve Fund or Phase 2 Debt Service Reserve Fund shall be less than the Phase 1 Debt Service Reserve Fund Requirement or Phase 2 Debt Service Reserve Fund Requirement, respectively, investment earnings on funds in such fund shall remain therein and be applied to reducing such deficiency.

So long as the sum on deposit in the Phase 1 Debt Service Reserve Fund or Phase 2 Debt Service Reserve Fund shall aggregate an amount equal to the Phase 1 Debt Service Reserve Fund Requirement or Phase 2 Debt Service Reserve Fund Requirement, respectively, on each Payment Date, no further deposits to said fund shall be required. Investments and moneys in the Phase 1 Debt Service Reserve Fund or Phase 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 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 Phase 1 Debt Service Reserve Fund and Phase 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 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 Developers 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 Phase 1 Developer has not (i) executed the Redevelopment Agreement pertaining to Phase 1 of the Redevelopment Project and (ii) paid all fees due to the City in accordance with the terms of the Phase 1 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 Phase 1 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 Taylor Carrie Redevelopment Area****Redevelopment Area:**

A tract of land being part of City Blocks 4398 and 3417 of the City of St. Louis, Missouri, whose external boundaries are described as follows:

Beginning at point at the intersection of the North line of Carrie Avenue and the West line of North 3rd Street, then proceeding Southeastwardly along the West line of North 3rd Street to the intersection of the North line of Adelaide Avenue and the West line of North 3rd Street, then proceeding Southwestwardly along the North line of Adelaide Avenue to a point 306.04 feet East of the East line of Bulwer Avenue, then proceeding Northwestwardly 230.71 feet along a line that lies 25 feet southerly of and parallel with the centerline of the existing Terminal Railroad Association of St. Louis Track to a point on the East line of Bulwer Avenue, then proceeding Northwestwardly along the East line of Bulwer Avenue to the intersection of South Line of Carrie Avenue and the East Line of Bulwer Avenue, then proceeding Southwestwardly along the South line of Carrie Avenue to the intersection of the West line of North Broadway Street and the South line of Carrie Avenue, then proceeding Southwestwardly 411.96 feet to the Mark Train Expressway, also known as Interstate 70, then continuing Westwardly 862.75 feet along the boundary of said Mark Twain Expressway to a point 122 feet South of East Taylor Avenue, then Northwestwardly to a point on the South line of East Taylor Avenue, then Northeastwardly along the South line of East Taylor Avenue to the intersection of the West line of Broadway Street and the South line of East Taylor Avenue, then Southeastwardly along the West line of Broadway Street to the intersection of the North line of Carrie Avenue and the West line of Broadway Street, then Northeastwardly along the North line of Carrie Avenue to the point of Beginning. This area describes the City of St. Louis Assessor's Office tax identification parcels 34170000700, 34170000450, 34170000400, 34170000500, 34170000300, 34170000600, 43980000500, and 43980000400 as well as a portion of Carrie Avenue.

The Area shall include all or a portion of the parcels and right-of-ways more particularly described as follows:

Parcel 1

A parcel of land in Biddle's Estate Subdivision, and in City Block 4398 of the City of St. Louis, consisting of all of Lot 2 and part of Lots 1, 3 and 4 of said subdivision, and more particularly described as:

Commencing at the Southeast corner of Lot 2, which is the intersection of the Northwestern line of Carrie Avenue, 30 feet wide and the Southwestern line of North Broadway 108 feet wide; thence Southwesterly along the Northwest line of Carrie Avenue 411.96 feet to a point; thence in a straight line, in a Westerly direction, to a point, (the said point being exactly 221 feet Southeast of the Southeastern line of East Taylor Avenue, as measured along a line at right angles to said East Taylor Avenue and exactly 280 feet Northeast of the West corner of Lot No. 4, as measured along said Southeastern line of East Taylor Avenue); thence generally Westerly along a straight line to a point on the Southwestern line of said Lot 4, (said point being determined by the prolongation of the aforesaid straight line Westwardly to its intersection with the centerline of an unimproved former street, paralleling the aforesaid Southwestern line of Lot 4, and which intersection with said centerline is exactly 122 feet Southeast of the aforesaid Southeastern line of East Taylor Avenue, as measured along said centerline); thence Northwest along said Southwestern line of Lot 4 to its intersection with the Southeastern line of East Taylor Avenue; thence Northeastwardly along said Southeastern line of East Taylor 986.00 feet more or less to a point; thence leaving said Taylor Avenue in a Southeasterly direction a distance of 178.28 feet to a point; thence Northeastwardly on a line parallel to the Southeast line of Taylor Avenue a distance of 114.11 feet to the Southwest line of North Broadway; thence Southwardly along North Broadway 364.83 feet more or less to the point of beginning.

Parcel 2

That parcel located in St. Louis City Block 4398 and identified by the City of St. Louis Assessor's office as tax identification number 43980000400 more particularly described as follows:

Beginning at the intersection of the West line of North Broadway Street and the South line of East Taylor Avenue, then proceeding Southwestwardly 104.83 feet, then Southeastwardly 178.28 feet, then Northeastwardly 114.11 feet, then along the West line of North Broadway Street to the point of beginning, containing approximately 0.448 acres.

Parcel 3

A tract of land being parts of Lots 83, 84, 85, 86, 87, 88, 89, and 90 of John O'Fallon's Estate, together with vacated streets and alleys, and in Block 3417 of the City of St. Louis, Missouri, and individually more particularly described as:

1. The Eastern part of Lot 83 (former City Block 3417) having a front of 274 feet 1 inch on the North line of Adelaide Ave., a front of 273 feet 9 inches on the South line of Fair Ave. (vacated), and a front of 309 feet 9-1/2 inches on the West line of West Third St., and being bounded on the West by property now or formerly of St. Louis Merchants Bridge and Terminal Railway Company.
2. The Eastern part of Lot 84 (former City Block 3420) having a front of 425 feet 1/2 inch on the North line of Fair Ave. (vacated), a front of 429 feet 6 inches on the South line of Harris Ave. (vacated), and having a width of 300 feet 2-1/4 inches on the West line of West Third St., and being bounded on the West by property now or formerly of St. Louis Merchants Bridge and Terminal Railway Company.
3. Lot 85 (former City Block 3429), excepting therefrom that part conveyed to Terminal Railroad Association of St. Louis by deed recorded in Book 7955 page 408.
4. Lot 86 (former City block 3434), excepting therefrom that part conveyed to Terminal Railroad Association of St. Louis by deed in Book 7955 page 408.
5. Lot 87 (former City Block 3443), excepting therefrom that part conveyed to Terminal Railroad Association of St. Louis by deed in Book 7955 page 408.
6. Lot 88 (former City Block 3448), excepting therefrom that part conveyed to Terminal Railroad Association of St. Louis by deed recorded in Book 7955 page 408.
7. Lot 89 (former City Block 3457); excepting therefrom that part conveyed to Terminal Railroad Association of St. Louis by deed recorded in Book 7955 page 408.
8. Lot 90 (former City Block 3464), excepting therefrom that part conveyed to Terminal Railroad Association of St. Louis by deed recorded in Book 7955 page 408, also excepting therefrom that part conveyed to Norma L. Meyer by deed recorded in Book 7064 page 279, and also excepting therefrom that part conveyed to Leah Obin by deed recorded in Book 8772 page 259.
9. All streets, avenues and alleys which lie within or adjacent to the boundaries of the hereinabove described parcels, which were vacated by Ordinance No. 21512 approved by April 20, 1904.

The foregoing being the same property in part as described in deed from Frisco Construction Company to Rock Island-Frisco Terminal Railroad Company date February 14, 1907 and recorded in Book 1988 page 261, and deed from Rock Island-Frisco Terminal Railway Company to Chicago, Rock Island and Pacific Railroad Company dated June 28, 1957 and recorded in Book 7755 page 65 of the St. Louis city Records.

Parcel 4

A tract of land in Block 3417 of the City of St. Louis, Missouri, and being more particularly described as follows: Beginning at the intersection of the Southeast line of Carrie Avenue, 60 feet wide, with the Southwest line of West Third Street, 18 feet 6 inches wide; thence South 38 degrees 12 minutes 57 seconds East along said line of West Third Street, a distance of 310.00 feet to a point; thence South 55 degrees 54 minutes 02 seconds West, a distance of 43.11 feet to a point; thence North 38 degrees 12 minutes 57 seconds West along a line 43 feet Southwest of and parallel to the Southwest line of West Third Street, a distance of 310.00 feet to a point in the Southeast line of said Carrie Avenue; thence North 55 degrees 54 minutes 02 seconds East, a distance of 43.11 feet to the point of beginning.

Parcel 5

A Lot in Block 3417 of the City of St. Louis, Missouri, fronting 175 feet on the South line of Carrie Avenue, by a depth Southwardly, between parallel lines of 310 feet; bounded East by a line parallel with and 43 feet West

of the West line of West Third Street, measured along a line at right angles to said West Third Street.

Parcel 6

That parcel located along the East line of Bulwer Avenue in St. Louis City Block 3417 and identified by the City of St. Louis Assessor's office as tax identification number 34170000450.

Parcel 7

That parcel located in St. Louis City Block 3417 and identified by the City of St. Louis Assessor's office as tax identification number 43980000300, further described as follows:

Commencing at the intersection of the northwesterly right of way line of Adelaide Avenue and the northeasterly right of way line of Bulwer Avenue; thence north 40 degrees 16 minutes 37 seconds west, along the northeasterly right of way line of Bulwer Avenue, a distance of 630.78 feet to the intersection of said line and a line that lies 25.00 feet southerly of and parallel with the centerline of the existing terminal railroad association of St. Louis track, said point being the point of beginning of the following described tract; thence continuing north 40 degrees 16 minutes 37 seconds west, along said northeasterly right of way line, a distance of 292.47 feet to the southwesterly line of a tract of land conveyed to the Chicago, Rock Island, and Pacific Railroad Company as recorded in the Recorder's office of the City of St. Louis, Missouri, in Book 7755 on Page 65; thence south 61 degrees 36 minutes 14 seconds east, along said southwesterly line, a distance of 901.64 feet; thence south 48 degrees 48 minutes 09 seconds east, continuing along said southwesterly line, a distance of 102.09 feet to a point on the northwesterly line of Adelaide Avenue; thence south 52 degrees 39 minutes 38 seconds west, along said northwesterly right of way line, a distance of 37.46 feet to the intersection of said line and a line that lies 25.00 feet southerly of and parallel with the centerline of the existing terminal railroad association of St. Louis track; thence northwesterly, along said parallel line, being a curve to the left, having a radius of 832.91 feet and a chord bearing north 61 degrees 39 minutes 26 seconds west, a chord distance of 281.61 feet; thence north 69 degrees 47 minutes 54 seconds west, continuing along said parallel line, a distance of 230.71 feet; thence northwesterly continuing along said parallel line, being a curve to the right, having a radius of 1014.06 feet and a chord bearing north 66 degrees 13 minutes 39 seconds west. A chord distance of 204.06 feet to the point of beginning and containing 1.50 acres.

Subject to easements, rights, and restrictions of record of existence, if any.

Carrie Avenue Right of Way

That portion of Carrie Avenue located from the West line of Third Street to the West line of North Broadway.

Phase 1 Area:

Beginning at a point at the intersection of the West Line of North Broadway Street and the South line of Carrie Avenue, then proceeding Southwestwardly 411.96 feet to the Mark Train Expressway, also known as Interstate 70, then continuing Westwardly 862.75 feet along the boundary of said Mark Twain Expressway to a point 122 feet South of East Taylor Avenue, then Northwestwardly to a point on the South line of East Taylor Avenue, then Northeastwardly along the South line of East Taylor Avenue to the intersection of the West line of Broadway Street and the South line of East Taylor Avenue, then Southeastwardly along the West line of Broadway Street to the point of Beginning.

Phase 2 Area:

Beginning at point at the intersection of the North line of Carrie Avenue and the West line of North 3rd Street, then proceeding Southeastwardly along the West line of North 3rd Street to the intersection of the North line of Adelaide Avenue and the West line of North 3rd Street, then proceeding Southwestwardly along the North line of Adelaide Avenue to a point 306.04 feet East of the East line of Bulwer Avenue, then proceeding Northwestwardly 230.71 feet along a line that lies 25 feet southerly of and parallel with the centerline of the existing Terminal Railroad Association of St. Louis Track to a point on the East line of Bulwer Avenue, then proceeding Northwestwardly along the East line of Bulwer Avenue to the intersection of South Line of Carrie Avenue and the East Line of Bulwer Avenue, then proceeding Southwestwardly along the South line of Carrie Avenue to the intersection of the West line of North Broadway Street and the South line of Carrie Avenue, then Northwestwardly along the West line of North Broadway Street to the intersection of the West line of North Broadway Street and the North line of Carrie Avenue, then Northeastwardly along the North line of Carrie Avenue to the point of Beginning.

EXHIBIT B-1

Form of Phase 1 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 \$4,400,000 plus Issuance Costs (See Schedule A attached)

CITY OF ST. LOUIS, MISSOURI

[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE (TAYLOR CARRIE REDEVELOPMENT PROJECT - PHASE 1) 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 Taylor Carrie TIF, Inc. (the "Phase 1 Developer"), dated as of _____, 2009, as amended (the "Phase 1 Redevelopment Agreement"), until all principal and interest accruing pursuant to this Phase 1 TIF Note is paid in full except as otherwise provided herein. The Phase 1 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 _____, 2009 (the "Note Ordinance") or the Phase 1 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 (AS DEFINED IN THE NOTE ORDINANCE), 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 Phase 1 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 Phase 1 TIF Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Phase 1 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 Phase 1 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 Phase 1 TIF Note shall be payable by check or draft or by wire transfer to the person in whose name this Phase 1 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 Phase 1 TIF Notes is payable unless the Registered Owner thereof has surrendered such Phase 1 TIF Notes at the office of the Finance Officer.

This Phase 1 TIF Note is one of an authorized series of fully registered TIF Notes of the City designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Taylor Carrie Redevelopment Project – Phase 1), Series 200__-A/B," issued in an aggregate principal amount of not to exceed \$4,400,000 plus Issuance Costs (the "Phase 1 TIF Notes"). The Phase 1 TIF Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with that certain Phase 1 of the Redevelopment Project under 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 Note Ordinance also contemplates that the City may issue certain notes designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Taylor Carrie Redevelopment Project – Phase 2), Series 200__-A/B," issued in an aggregate principal amount of not to exceed \$1,750,000 plus Issuance Costs (the "Phase 2 TIF Notes"; the Phase 1 TIF Notes and Phase 2 TIF Notes being collectively, the "TIF Notes" or "Notes") pursuant to the Note Ordinance to pay a portion of Redevelopment Project Costs in connection with the Redevelopment Project and Redevelopment Plan.

The Phase 1 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, (b) subject to annual appropriation, the EATS Account that have been appropriated to the repayment of the TIF Notes, and (c) the CID Revenues Account 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 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, 2008 (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 CID Revenues Account of the Revenue Fund of the Special Allocation Fund are all revenues actually collected, pursuant to the Phase 1 Agreement and the CID Act, from the imposition of the CID Sales Tax. CID Revenues shall not include (a) 1% of the gross revenues generated by the CID Sales Tax, which the State of Missouri Department of Revenue (or other collection agency) may retain for the cost of collecting the CID Sales Tax, (b) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, (c) any sum received by the CID which is the subject of a suit or other claim communicated to the CID which suit or claim challenges the collection of such sum, (d) any amounts retained by the CID to pay reasonable operating or administrative expenses, and (e) that certain fifty percent of incremental revenues generated by the CID Sales Tax within the Redevelopment Area which is captured through the adoption of tax increment financing within the Redevelopment Area and which are deemed statutory economic activity taxes as contemplated by the TIF Act. CID Revenues shall be limited to that amount of revenues necessary to pay principal and interest on that portion of Phase 1 TIF Notes equal in principal amount to the amount of costs incurred (or caused to have been incurred) by Phase 1 Developer to carry out the CID Project as defined in the Phase

1 Redevelopment Agreement.

The Phase 1 Series A TIF Notes shall be equally and ratably secured by Phase 1 Available Revenues, and, if no Phase 2 TIF Notes are outstanding, by Phase 2 Available Revenues. The Phase 1 Series B TIF Notes shall be equally and ratably secured by the Phase 1 Available Revenues, and, if no Phase 2 TIF Notes are outstanding, by Phase 2 Available Revenues, on a subordinate basis to the Phase 1 Series A Notes. The Phase 1 TIF Notes are secured by certain Phase 2 Available Revenues (on a subordinate basis to the Phase 2 TIF Notes) as more particularly set forth herein. The Phase 1 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 Phase 1 TIF Notes either as to principal or interest. The Phase 1 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 PHASE 1 TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE PHASE 1 TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

Phase 1 Available Revenues in the Revenue Fund (and any Phase 2 Available Revenues in the Revenue Fund, if no Phase 2 TIF Notes are then outstanding) shall be applied, first from the EATs Fund, second from the PILOTs Fund, and third from the CID Revenues Account for the purposes and in the amounts as follows:

First, to payment of arbitrage rebate, if any, owed with respect to the Phase 1 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 Phase 1 TIF 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 Phase 1 Redevelopment Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes;

Third, to Phase 1 Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Phase 1 Series A TIF Notes on each Payment Date;

Fourth, to the Phase 1 Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Phase 1 Series A TIF Notes on each Payment Date

Fifth, to the Phase 1 Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Phase 1 Series A TIF Notes on the next succeeding Payment Date;

Sixth, for transfer to the Phase 1 Debt Service Reserve Fund, if established, such amount as may be required to restore any deficiency in the Phase 1 Debt Service Reserve Fund if the amount on deposit in the Phase 1 Debt Service Reserve Fund is less than the Phase 1 Debt Service Reserve Requirement;

Seventh, to the Phase 1 Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Phase 1 Series A TIF Notes that are subject to redemption pursuant to the Note Ordinance on each Payment Date;

Eighth, if no Phase 1 Series A Notes are outstanding, to the Phase 1 Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Phase 1 Series B Note on each Payment Date;

Ninth, if no Phase 1 Series A Notes are outstanding, to the Phase 1 Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Phase 1 Series B Note on each Payment Date;

Tenth, if no Phase 1 Series A Notes are outstanding, to the Phase 1 Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Phase 1 Series B Notes on the next succeeding Payment Date;

Eleventh, if no Phase 1 Series A Notes are outstanding, to the Phase 1 Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Phase 1 Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Twelfth, if no Phase 1 TIF Notes are outstanding, all Phase 1 Available Revenues shall be transferred to the corresponding account within the Revenue Fund for Phase 2, and shall be used to pay principal and interest on Phase 2 TIF Notes in the same manner as Phase 2 Available Revenues as set forth in the Note Ordinance, except that any such Phase 1 Available Revenues which are comprised of CID Revenues shall not be so transferred but instead shall be paid directly to the CID.

Thirteenth, all other remaining money in the Phase 1 PILOTs Fund, the Phase 1 EATs Fund, and the Phase 1 CID Revenues Account of the Revenue Fund 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 Phase 1 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 Phase 2 Debt Service Fund, the Phase 1 PILOTs Fund, the Phase 1 EATs Fund, and the Phase 1 CID Revenues Account 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 PHASE 1 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 Phase 1 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 Phase 1 TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Phase 1 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 Phase 1 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 Phase 1 TIF Notes or portions of Phase 1 TIF 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 Phase 1 TIF Notes or portion of Phase 1 TIF Notes shall cease to bear interest. Upon surrender of such Phase 1 TIF Notes for redemption in accordance with such notice, the redemption price of such Phase 1 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 Phase 1 TIF Note, there shall be prepared for the Registered Owner a new Phase 1 TIF Note or Phase 1 TIF Notes of the same maturity in the amount of the unpaid principal as provided herein. All Phase 1 TIF Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

Phase 1 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 Phase 1 TIF Notes are to be redeemed and paid prior to maturity, such Phase 1 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 Phase 1 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 Phase 1 TIF Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Phase 1 TIF Notes may be issued in any denomination, subject to the limitation on the aggregate Principal Amount.

This Phase 1 TIF Note may be transferred or exchanged as provided in the Note Ordinance only upon the Register, upon surrender of this Phase 1 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 PHASE 1 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 Phase 1 TIF Note for a new Phase 1 TIF Note of the same maturity and in the same principal amount as the outstanding principal amount of the Phase 1 TIF Note that was presented for transfer or exchange. Any Phase 1 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 Phase 1 TIF Note shall not be valid or binding on the City or be entitled to any security or benefit under the Note Ordinance 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 Phase 1 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 Phase 1 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 Phase 1 TIF Note to be dated as of the effective date of registration as shown on Schedule A attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: _____
Mayor

By: _____
Finance Officer

Attest:

(Seal)

City Register

Approved as to Form:

ASSIGNMENT

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

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

the within TIF Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to

transfer the within Note on the books kept by the Finance Officer for the registration thereof, with full power of substitution in the premises.

Dated: _____.

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

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By: _____

Title: _____

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

SCHEDULE A

CERTIFICATE OF AUTHENTICATION

This Phase 1 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⁾ Dated as provided in Section 2.7 of the Note Ordinance.

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

EXHIBIT B-2

Form of Phase 2 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 \$1,750,000 plus Issuance Costs (See Schedule A attached)

CITY OF ST. LOUIS, MISSOURI

[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE (TAYLOR CARRIE REDEVELOPMENT PROJECT - PHASE 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 Taylor Carrie TIF, Inc. (the "Phase 2 Developer"), dated as of _____, 2009, as amended (the "Phase 2 Redevelopment Agreement"), until all principal and interest accruing pursuant to this Phase 2 TIF Note is paid in full except as otherwise provided herein. The Phase 2 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 _____, 2009 (the "Note Ordinance") or the Phase 2 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 (AS DEFINED IN THE NOTE ORDINANCE), 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 Phase 2 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 Phase 2 TIF Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Phase 2 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 Phase 2 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 Phase 2 TIF Note shall be payable by check or draft or by wire transfer to the person in whose name this Phase 2 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 Phase 2 TIF Notes is payable unless the Registered Owner thereof has surrendered such Phase 2 TIF Notes at the office of the Finance Officer.

This Phase 2 TIF Note is one of an authorized series of fully registered TIF Notes of the City designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Taylor Carrie Redevelopment Project – Phase 2), Series 200__-A/B," issued in an aggregate principal amount of not to exceed \$1,750,000 plus Issuance Costs (the "Phase 2 TIF Notes"). The Phase 2 TIF Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with that certain Phase 2 of the Redevelopment Project under 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 Note Ordinance also contemplates that the City may issue certain notes designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Taylor Carrie Redevelopment Project – Phase 1), Series 200__-A/B," issued in an aggregate principal amount of not to exceed \$4,400,000 plus Issuance Costs (the "Phase 1 TIF Notes"; the Phase 1 TIF Notes and Phase 2 TIF Notes being collectively, the "TIF Notes" or "Notes") pursuant to the Note Ordinance to pay a portion of Redevelopment Project Costs in connection with the Redevelopment Project and Redevelopment Plan.

The Phase 2 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, (b) subject to annual appropriation, the EATS Account that have been appropriated to the repayment of the TIF Notes, and (c) the CID Revenues Account 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 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, 2008 (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 Phase 2 Series A TIF Notes shall be equally and ratably secured by Phase 2 Available Revenues, and, if no Phase 1 TIF Notes are outstanding, by Phase 1 Available Revenues. The Phase 2 Series B TIF Notes shall be equally and ratably secured by the Phase 2 Available Revenues, and, if no Phase 1 TIF Notes are outstanding, by Phase 1 Available Revenues, on a subordinate basis to the Phase 2 Series A Notes. The Phase 2 TIF Notes are secured by certain Phase 1 Available Revenues (on a subordinate basis to the Phase 1 TIF Notes) as more particularly set forth herein. The Phase 2 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 Phase 2 TIF Notes either as to principal or interest. The Phase 2 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 PHASE 2 TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE**

OF THE PHASE 2 TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

Phase 2 Available Revenues in the Revenue Fund (and any Phase 1 Available Revenues in the Revenue Fund, if no Phase 1 TIF Notes are then outstanding) shall be applied, first from the EATs Fund, and second from the PILOTs Fund:

First, to payment of arbitrage rebate, if any, owed with respect to the Phase 2 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 Phase 2 TIF 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 Phase 2 Redevelopment Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes;

Third, to Phase 2 Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on any Phase 2 Series A TIF Notes on each Payment Date;

Fourth, to the Phase 2 Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Phase 2 Series A TIF Notes on each Payment Date

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

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

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

Eighth, if no Phase 2 Series A Notes are outstanding, to the Phase 2 Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Phase 2 Series B Note on each Payment Date;

Ninth, if no Phase 2 Series A Notes are outstanding, to the Phase 2 Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Phase 2 Series B Note on each Payment Date;

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

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

Twelfth, if no Phase 2 TIF Notes are outstanding, all Phase 2 Available Revenues shall be transferred to the corresponding account within the Revenue Fund for Phase 1, and shall be used to pay principal and interest on Phase 1 TIF Notes in the same manner as Phase 1 Available Revenues as set forth in the Note Ordinance.

Thirteenth, all other remaining money in the Phase 2 PILOTs Fund and, the Phase 2 EATs Fund of the Revenue Fund 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 Phase 2 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 Phase 2 Debt Service Fund, the Phase 2 PILOTs Fund, and the Phase 2 EATs 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 PHASE 2 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 Phase 2 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 Phase 2 TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Phase 2 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 Phase 2 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 Phase 2 TIF Notes or portions of Phase 2 TIF 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 Phase 2 TIF Notes or portion of Phase 2 TIF Notes shall cease to bear interest. Upon surrender of such Phase 2 TIF Notes for redemption in accordance with such notice, the redemption price of such Phase 2 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 Phase 2 TIF Note, there shall be prepared for the Registered Owner a new Phase 2 TIF Note or Phase 2 TIF Notes of the same maturity in the amount of the unpaid principal as provided herein. All Phase 2 TIF Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

Phase 2 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 Phase 2 TIF Notes are to be redeemed and paid prior to maturity, such Phase 2 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 Phase 2 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 Phase 2 TIF Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Phase 2 TIF Notes may be issued in any denomination, subject to the limitation on the aggregate Principal Amount.

This Phase 2 TIF Note may be transferred or exchanged as provided in the Note Ordinance only upon the Register, upon surrender of this Phase 2 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 PHASE 2 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 Phase 2 TIF Note for a new Phase 2 TIF Note of the same maturity and in the same principal amount as the outstanding principal amount of the Phase 2 TIF Note that was presented for transfer or exchange. Any Phase 2 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 Phase 2 TIF Note shall not be valid or binding on the City or be entitled to any security or benefit under the Note Ordinance 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 Phase 2 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 Phase 2 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 Phase 2 TIF Note to be dated as of the effective date of registration as shown on Schedule A attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: _____
Mayor

By: _____
Finance Officer

Attest:

(Seal)

City Register

Approved as to Form:

ASSIGNMENT

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

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

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

Dated: _____.

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

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By: _____
Title: _____

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

SCHEDULE A

CERTIFICATE OF AUTHENTICATION

This Phase 2 TIF Note is one of the Series 200_-A/B TIF Notes described in the within-mentioned Note Ordinance.

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

⁽¹⁾ Dated as provided in Section 2.7 of the Note Ordinance.

⁽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 \$_____ (plus Issuance Costs) City of St. Louis, Missouri, Tax Increment Revenue Notes, (Taylor Carrie Redevelopment Project – Phase 1/2), Series 200_-A/B

Ladies and Gentlemen:

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

of not to exceed \$_____ (plus Issuance Costs) aggregate principal amount of Tax Increment Revenue Notes, (Chouteau Redevelopment Project – Phase 1/2), Series 200_-A/B (the “TIF Notes”), issued by the City of St. Louis, Missouri (the “City”). The TIF Notes are secured in the manner set forth in Ordinance No. _____ [Board Bill No. _____] of the City adopted on _____, 200__ (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: July 7, 2009

ORDINANCE #68396
Board Bill No. 106

An Ordinance pertaining to the Transportation Sales Tax imposed pursuant to Senate Bill 432 as adopted and approved by the voters of St. Louis City on August 2, 1994, pursuant to Ordinance 63168; creating the “City Public Transit Sales Tax Trust Fund” directing the Treasurer of the City of St. Louis to deposit funds received pursuant to said sales tax into the “City Public Transit Sales Tax Trust Fund” appropriating **NINE MILLION, NINE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$9,975,000)** from the said sales tax for the period herein stated to the Bi-State Development Agency for certain purposes; providing for the payment of such funds during the period July 1, 2009 through, June 30, 2010; further providing that in no event shall the Comptroller draw warrants on the Treasurer for an amount greater than the amounts of the proceeds deposited in the “City Public Transit Sales Tax Trust Fund” during the period of July 1, 2009 through June 30, 2010; containing a severability clause.

WHEREAS, In accordance with Ordinance #65613, the City of St. Louis, Missouri is authorized to enter into a Memorandum of Agreement (MOA) with the Bi-State Development Agency and St. Louis County, Missouri providing for the City's annual appropriation of the quarter-cent sales tax levied for public mass transportation purposes, and pursuant to provisions of Section 3.2 of the MOA, the City shall transfer monthly to the Trustee, BNY Trust of Missouri, in immediately available funds, all moneys on deposit in the City Public Transit Sales Tax Fund;

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

SECTION ONE. All sales taxes collected pursuant to Senate Bill 432 and Ordinance 63168 and distributed by the Director of Revenue to the Treasurer of St. Louis City as authorized by Senate Bill 432 (the "Act") as approved and adopted by the voters of St. Louis City on August 2, 1994, pursuant to Ordinance 63168 shall be deposited in a special trust fund, which is hereby created, to be known as the "City Public Transit Sales Tax Fund."

SECTION TWO. There is hereby appropriated out of the "City Public Transit Sales Tax Trust Fund," subject to the conditions herein contained in Sections Four and Five, the amount of **NINE MILLION, NINE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$9,975,000)**, for the period herein stated to the Bi-State Development Agency to be used for the purposes authorized by the Act.

SECTION THREE. The Comptroller of the City of St. Louis is hereby authorized and directed to draw warrants from time to time on the Treasurer of the City of St. Louis for payments to the Bi-State Development Agency, as authorized herein on the "City Public Transit Sales Tax Trust Fund," as the proceeds from the one-quarter percent (1/4%) sales tax authorized by Senate Bill 432 as approved and adopted by the voters of the City of St. Louis on August 2, 1994, pursuant to Ordinance 63168 are received from the Director of Revenue of the State of Missouri and are deposited in the "City Public Transit Sales Tax Trust Fund" as provided herein from July 1, 2008 through June 30, 2009.

SECTION FOUR. In no event shall the Comptroller draw warrants on the Treasurer of the City of St. Louis for an amount greater than the amount of proceeds received from the Director of Revenue of the State of Missouri and deposited in the "City Public Transit Sales Tax Trust Fund" during the period from July 1, 2009 through June 30, 2010.

SECTION FIVE. 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 unconstitutional or is inconsistent with the ability of the Bi-State Development Agency to receive funding from the United States, the remaining sections of the Ordinance are valid unless the court finds the valid or consistent sections of this Ordinance are so essentially and inseparably connected with, and so dependent upon, the void or inconsistent section that it cannot be presumed that the Aldermen would have enacted the valid sections without the void or inconsistent sections, or unless the court finds the valid or consistent sections, standing alone, are incomplete and incapable of being executed in accordance with the legislative intent.

Approved: July 7, 2009

**ORDINANCE #68397
Board Bill No. 107**

An ordinance appropriating the sum of, of **NINETEEN MILLION, TWO HUNDRED TWENTY-SEVEN THOUSAND DOLLARS (\$19,227,000)** as described and defined in Section 94.600 through 94.655, R.S. Mo. Supp. 1986 as amended for the period herein stated, which sum is hereby appropriated out of the "Transportation Trust Fund" to the Bi-State Development Agency for transportation purposes; and further providing that the appropriation is conditional upon the Bi-State Development Agency supplying the Board of Estimate and Apportionment an annual evaluation report; further providing that in no event shall the Comptroller draw warrants on the Treasurer for an amount greater than the amount of proceeds deposited in the "Transportation Trust Fund" during the period from July 1, 2009 through June 30, 2010; providing for the appropriation to be reduced if certain funds are used for other than public transit purposes; further providing that the appropriation is conditional upon Bi-State requiring the payment of prevailing wages and benefits to employees of outside service contractors; and containing a severability clause.

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

SECTION ONE. There is hereby appropriated from the unappropriated balance of the "Transportation Trust Fund," subject to the conditions herein contained in sections three (3) and four (4), the sum of, **NINETEEN MILLION, TWO HUNDRED TWENTY-SEVEN THOUSAND DOLLARS (\$19,227,000)**, as described and defined in Section 94.600 through 94.655, R.S. Mo. Supp. 1986 as amended for the period herein stated, which sum is hereby appropriated out of the "Transportation Trust Fund" to the Bi-State Development Agency to be used exclusively and without diversion in any way for public transit purposes pursuant to section

94.600 R.S. Mo. Supp. 1986.

SECTION TWO. The Comptroller of the City of St. Louis is hereby authorized and directed to draw warrants from time to time on the Treasurer of the City of St. Louis for payments to the Bi-State Development Agency, as authorized herein, on the "Transportation Trust Fund" as the proceeds of the one-half percent (1/2%) sales tax authorized by Ordinance No. 56554, approved June 29, 1973, are received from the Director of Revenue of the State of Missouri and are deposited in the "Transportation Trust Fund" as provided by Ordinance No. 56584, approved October 9, 1973, until the total amount appropriated herein has been paid or until the 30th day of June, 2010, whichever event occurs first. This authorization is made subject to and conditional upon the Bi-State Development Agency submitting to the Board of Estimate and Apportionment an annual evaluation report describing services provided and the cost thereof including cost justification for overhead rates and other management fees. The receipt of any funds appropriated hereunder shall constitute consideration for the Bi-State Development Agency's obligating itself to furnish the evaluation reports as required herein.

SECTION THREE. In no event shall the Comptroller draw warrants on the Treasurer of the City of St. Louis for an amount greater than the amount of the proceeds received from the Director of Revenue of the State of Missouri and deposited in the "Transportation Trust Fund" during the period from July 1, 2009 through June 30, 2010.

SECTION FOUR. (a) The Bi-State Development Agency ("Bi-State") shall include in all its requests for competitive bids for outside service work the requirement that the bidder pay prevailing wages and benefits to its employees in performing such contractual work.

(b) For the purpose of this ordinance, "prevailing wages and benefits" shall mean the wages paid generally in the St. Louis Metropolitan area to workers engaged in service work of a similar character, and all benefits associated therewith. Prior to letting any bid for outside service work, Bi-State shall establish prevailing wages and benefits for service workers in the contract for which the bid will be let, which shall be attached to and made a part of each bid specification. In establishing prevailing wages and benefits, Bi-State shall obtain from the Missouri Department of Labor and Industrial Relations, Division of Labor Standards, a list of prevailing wages for the job classification(s) which come closest in nature and character to the jobs to be performed in the service contract for which bids are to be let. In addition to such list, Bi-State shall also base its established prevailing wages and benefits on information from the United States Department of Labor, Bureau of Labor Standards, to the greatest extent feasible.

(c) After establishing prevailing wages and benefits for a bid to be let, and not less than one week prior to letting the bid, Bi-State shall provide the Board of Aldermen, c/o the Clerk, with copies of all information and material used to establish such prevailing wages and benefits.

SECTION FIVE. In the event the Board of Estimate and Apportionment concludes that any funds herein appropriated or previously appropriated by the City of St. Louis to the Bi-State Development Agency and remaining unspent are used for other than public transit purposes, the appropriation herein enacted shall be reduced by an amount equal to the amount used for other than public transit purposes. The determination of the Board of Estimate and Apportionment of such spending for other than public transit purposes shall be conclusive.

SECTION SIX. 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 unconstitutional or is inconsistent with the ability of Bi-State to receive funding from the United States, the remaining sections of this ordinance are valid unless the court finds the valid or consistent sections of this Ordinance are so essentially and inseparably connected with, and so dependent upon the void or inconsistent section that it cannot be presumed that the Aldermen would have enacted the valid sections without the void or inconsistent sections, or unless the court finds that the valid or consistent sections, standing alone, are incomplete and incapable of being executed in accordance with the legislative intent.

Approved: July 7, 2009

ORDINANCE #68398
Board Bill No. 108

An ordinance recommended and approved by the Board of Estimate and Apportionment authorizing The City of St. Louis, Missouri, to enter into a Third Amendment to Memorandum of Agreement with the Bi-State Development Agency of the Missouri-Illinois Metropolitan District and St. Louis County, Missouri, amending that certain Memorandum of Agreement dated as of November 1, 2002, as amended, for the purpose of providing funds to refund certain outstanding sales tax appropriation bonds issued by said Agency; authorizing said Agency to issue refunding obligations payable from annual appropriation of the quarter-cent sales tax levied by the City

for public mass transportation purposes by Ordinance No. 63168 and other available revenues of said Agency; and authorizing the City to take other necessary actions in connection with such refunding obligations.

WHEREAS, The City of St. Louis, Missouri (the "City") is authorized to acquire, construct, own, operate and maintain mass transportation facilities for public service and to fund the operation thereof, to acquire private property which is necessary for the purposes of the City by eminent domain, and to contract for the provision of public mass transportation with the Bi-State Development Agency of the Missouri-Illinois Metropolitan District (the "Agency"); and

WHEREAS, in 1994, the Missouri General Assembly adopted Senate Bill 432, codified as Section 94.660 of the Revised Statutes of Missouri, as amended (the "Prop M Tax Act"), which authorized the City and St. Louis County, Missouri (the "County") to levy up to a one-half cent sales tax for public transportation purposes, on approval of the voters of both the City and the County of such tax; and

WHEREAS, on August 2, 1994, a majority of the voters of both the City and the County, respectively, approved the imposition of a one-quarter cent sales tax, known as the Proposition M Sales Tax (the "Prop M Sales Tax"), for the purpose of providing a source of funds for public transportation purposes; and

WHEREAS, pursuant to Ordinance No. 63168, the City imposed a City-wide sales tax of one-quarter of one percent for public transportation purposes (the "City's Prop M Sales Tax"); and

WHEREAS, since 1994 the City and the County have annually appropriated funds received from the Prop M Sales Tax for transfer to the Agency for the purpose of funding the Agency's public transportation purposes; and

WHEREAS, pursuant to Ordinance No. 65613, the Board of Aldermen of the City found and determined that it was necessary and desirable that the Agency (1) proceed with the construction of a project including a light rail transit line, known as Segment I of the Cross-County Corridor, as well as improvements associated with the related upgrade and expansion in transit service (the "Project"), and (2) proceed with the issuance of bonds of the Agency to pay the costs of the Project and that the City enter into an agreement providing for the annual appropriation of the City's Prop M Sales Tax to the Agency for the purpose of funding the costs of the Project, paying debt service on bonds to be issued by the Agency for such purposes and funding other public transportation purposes of the Agency, and that the City take certain actions and approve the execution of certain documents in connection therewith as therein provided; and

WHEREAS, the City, the County and the Agency entered into a Memorandum of Agreement dated as of November 1, 2002 (the "Original Agreement"), as amended by a First Amendment to Memorandum of Agreement dated as of November 1, 2005 (the "First Amendment"), and as further amended by a Second Amendment to Memorandum of Agreement dated as of December 1, 2007 (the "Second Amendment") (the Original Agreement, as amended by the First Amendment, the Second Amendment and the hereinafter described Third Amendment, collectively referred to herein as the "Agreement") to provide for the issuance of bonds by the Agency to provide funds to finance the Project, to provide for the application of the proceeds of such bonds to pay the costs of the Project and to provide a source of repayment for such bonds; and

WHEREAS, on November 21, 2002, the Agency issued \$100,000,000 original principal amount of Mass Transit Sales Tax Appropriation Bonds (MetroLink Cross County Extension Project) Series 2002A (the "Series 2002A Bonds"), \$313,305,000 original principal amount of Mass Transit Sales Tax Appropriation Bonds (MetroLink Cross County Extension Project) Series 2002B (the "Series 2002B Bonds") and \$816,760.73 original principal amount of Mass Transit Sales Tax Appropriation Bonds (MetroLink Cross County Extension Project) Series 2002C (the "Series 2002C Bonds" and together with the Series 2002A Bonds and the Series 2002B Bonds, the "Series 2002 Bonds") to finance a portion of the costs of the Project; and

WHEREAS, on November 2, 2005, the Agency issued \$150,000,000 original principal amount of Subordinate Mass Transit Sales Tax Appropriation Bonds (MetroLink Cross County Extension Project) Series 2005A (the "Series 2005A Bonds") to finance the costs of completion of the Project; and

WHEREAS, on December 19, 2007, the Agency issued \$20,820,000 original principal amount of Mass Transit Sales Tax Appropriation Refunding Bonds (MetroLink Cross County Extension Project) Series 2007 (the "Series 2007 Bonds" and together with the Series 2002 Bonds, the Series 2005A Bonds and the hereinafter referred to Refunding Bonds, the "Agency Bonds") to refund certain maturities of the Series 2002B Bonds; and

WHEREAS, on _____, 2009, the Board of Estimate and Apportionment recommended and approved the adoption of the hereinafter described Third Amendment; and

WHEREAS, the Board of Aldermen of the City finds and determines that it is necessary and desirable that the City enter into a Third Amendment to Memorandum of Agreement with the County and the Agency (the "Third Amendment"), to provide for the issuance by the Agency from time to time of sales tax appropriation bonds to refund all or any portion of the Agency Bonds (the "Refunding Bonds"), and to provide a source of repayment for the Refunding Bonds; and that the City take certain actions and approve the execution of certain documents in connection therewith as herein provided.

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

Section ONE. Authorization of Third Amendment to Memorandum of Agreement. The City is hereby authorized to enter into, and the Mayor, Comptroller and Register are authorized and directed to execute on behalf of the City, the Third Amendment among the County, the Agency and the City and consented to by The Bank of New York Mellon Trust Company, N.A., as Trustee, in substantially the form filed in the office of the Register of the City, with such changes therein as shall be approved by the officers of the City executing such document, such officers' signatures thereon being conclusive evidence of their approval and the City's approval thereof. The Agreement provides for the annual appropriation of the City's Prop M Sales Tax to the Agency for the purpose of providing funds to pay the costs of the acquisition, design, construction, equipping, operation, development and financing or refinancing of the Project, paying debt service on bonds, notes or other obligations issued or to be issued by the Agency to finance or refinance the Project, including the Refunding Bonds (provided that any such Refunding Bonds shall be issued not later than December 31, 2010), and funding other public transportation purposes of the Agency.

SECTION TWO. Further Authority. The City shall, and the officers, agents and employees of the City are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City pursuant to the Agreement and with respect to the Refunding Bonds. The Mayor, Comptroller, President of the Board of Aldermen, and other officials of the City are hereby authorized and directed, through the term of the Agreement, to execute all documents on behalf of the City as may be required or desirable to carry out and comply with the intent of this Ordinance and the Agreement.

ADOPTED this _____ day of _____, 2009.

Approved: July 7, 2009

ORDINANCE #68399
Board Bill No. 34

An ordinance repealing Ordinance 67701 and in lieu thereof enacting a new ordinance prohibiting the issuance of any package or drink liquor licenses for any currently non-licensed premises within the boundaries of the First Ward Liquor Control District, as established herein, for a period of three years from the effective date hereof; containing exceptions and allowing, during the moratorium period, for the transfer of existing licenses, under certain circumstances, and the issuance of a drink license to persons operating a restaurant at a previously non-licensed premises and containing an emergency clause.

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

SECTION ONE. Ordinance 67701 is hereby repealed and in lieu thereof the following provisions are enacted:

SECTION TWO. LEGISLATIVE FINDINGS.

The existence of alcoholic beverage establishments appears to contribute directly to numerous peace, health, safety and general welfare problems including loitering, littering, drug trafficking, prostitution, public drunkenness, defacement and damaging of structures, pedestrian obstructions, as well as traffic circulation, parking and noise problems on public streets and neighborhood lots. The existence of such problems creates serious impacts on the health, safety and welfare of residents of single- and multiple-family within the district, including fear for the safety of children, elderly residents and of visitors to the district. The problems also contribute to the deterioration of the neighborhood and concomitant devaluation of property and destruction of community values and quality of life. The number of establishments selling alcoholic beverages and the associated problems discourage more desirable and needed commercial uses in the area. In order to preserve the residential character and the neighborhood-serving commercial uses of the area, there shall be a moratorium on the issuance of new liquor licenses within the area beginning at the intersection of the centerlines as follows: Beginning at the intersection of the centerlines of N. Euclid Ave. and Northland Ave. and proceeding along the centerlines in a generally clockwise direction west to Union Blvd., south to Northland Pl., west to Arlington Ave., north to Lexington Ave., east and continuing in a straight line to Union Blvd., north to Natural Bridge Ave., east to N. Kingshighway Memorial Blvd., north to Interstate 70, west to Alcott Ave., northeast to Thekla Ave., northwest to Beacon

Ave., northeast to Harney Ave., southeast to Alcott Ave., northeast to West Florissant Ave., southeast to Shreve Ave., southwest to Ashland Ave., west to N. Euclid Ave., south to the point of the beginning, shall be known as the First Ward Liquor Control District.

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

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

- (1) Approve transfer of an existing license to another premises within the petition circle of the currently licensed premises, pursuant to the provisions of subsection (B) of section 14.06.330 of Ordinance 61289; and
- (2) Issue a drink license for premises, not licensed as of the effective date of this Ordinance, which currently is or will be, upon opening, operated as a restaurant, as such term is defined in section 14.01.390 of Ordinance 61289.
- (3) Approve the renewal of an existing license under the provisions of Section 14.08.090 of Ordinance 62656
- (4) Approve the issuance of a 22% Package License only with the following conditions applied and enforced:
 - A. No sales of malt beverage and beer products in quantities of four (4) individual units or less; and
 - B. No 22% Package License will be issued for a business that is located within 1,320 feet of any other business which has a 22% Package License.

SECTION FIVE. 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: July 7, 2009

ORDINANCE #68400
Board Bill No. 78

An ordinance pertaining to Preservation Review Districts; amending Ordinance 66609 by adding to Exhibit A of such ordinance, which defines the boundaries of the Preservation Review Districts, a new district and containing an emergency clause.

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

SECTION ONE. Ordinance 66609 is hereby amended by adding to Exhibit A of such ordinance a new Preservation Review District more fully described as follows:

EXHIBIT A

Preservation District Twenty-One.

Beginning at the intersection of the centerline of Vandeventer Ave. and Ashland Ave., and proceeding along the centerlines in a generally clockwise direction west to Fair Ave., north to Lexington Ave., west to Marcus Ave., north to Palm St., west to Shreve Ave., north to West Florissant Ave., southeast to Interstate 70, east to Adelaide Ave., southwest to Rosalie St., southeast to Carter Ave., west to Fair Ave., south to Penrose St., east to Clay Ave., south to Kossuth Ave., east to Prairie Ave., south along the road through Fairgrounds Park to Vandeventer Ave., and south to the point of beginning.

SECTION TWO. Emergency clause.

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

Approved: July 7, 2009

**ORDINANCE #68401
Board Bill No. 101**

An Ordinance recommended by the Board of Estimate and Apportionment authorizing and directing the Director of Airports and the Comptroller of the City of St. Louis (the "City") to enter into and execute on behalf of the City the "First Amendment To Lease Agreement" (the "First Amendment") to the Lambert-St. Louis International Airport® Lease Agreement AL-542 between the City and Airport Terminal Services, Inc., commencing November 1, 2008, and authorized by City Ordinance No. 68117, approved October 6, 2008 (the "Agreement"); the First Amendment, which is attached hereto as **ATTACHMENT "1"** and made a part hereof, was approved by the City's Airport Commission, and its terms are more fully described in Section One of this Ordinance; containing a severability clause; and containing an emergency clause.

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

SECTION ONE. The Director of Airports and the Comptroller of the City of St. Louis (the "City") are hereby authorized and directed to enter into and execute on behalf of the City the "First Amendment To Lease Agreement" (the "First Amendment") to the Lambert-St. Louis International Airport® Lease Agreement AL-542 between the City and Airport Terminal Services, Inc., commencing November 1, 2008, and authorized by City Ordinance No. 68117, approved October 6, 2008 (the "Agreement"); the First Amendment was approved by the City's Airport Commission and is to read in words and figures substantially as set out in **ATTACHMENT "1"**, which is attached hereto and made a part hereof.

SECTION TWO. 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 is held invalid by a court of competent jurisdiction, such holding shall not invalidate the remaining sections, conditions, or provisions of this Ordinance.

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's Charter and shall become effective immediately upon its approval by the Mayor of the City.

LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT®



**FIRST AMENDMENT TO LEASE AGREEMENT
AIRPORT TERMINAL SERVICES, INC.
NO. AL-542**

AL-542

**FIRST AMENDMENT
TO
LEASE AGREEMENT**

THIS FIRST AMENDMENT, entered into this day of _____, 2009 ("**First Amendment**"), between the City of St. Louis, a municipal corporation of the state of Missouri ("**City**") and Airport Terminal Services, Inc., a corporation organized and existing under the laws of the State of Missouri ("**Lessee**") is an amendment to the Lease Agreement dated October 6, 2008 (the "**Agreement**") which was authorized by Ordinance 68119, approved October 6, 2008.

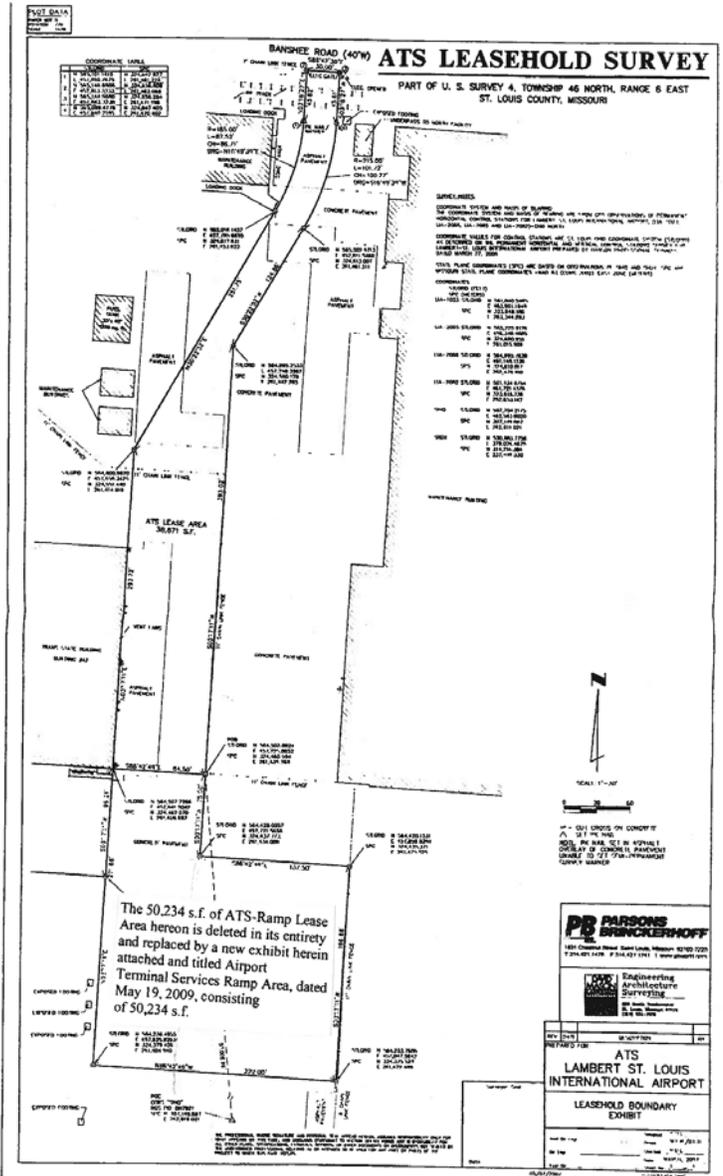
WITNESSETH, THAT:

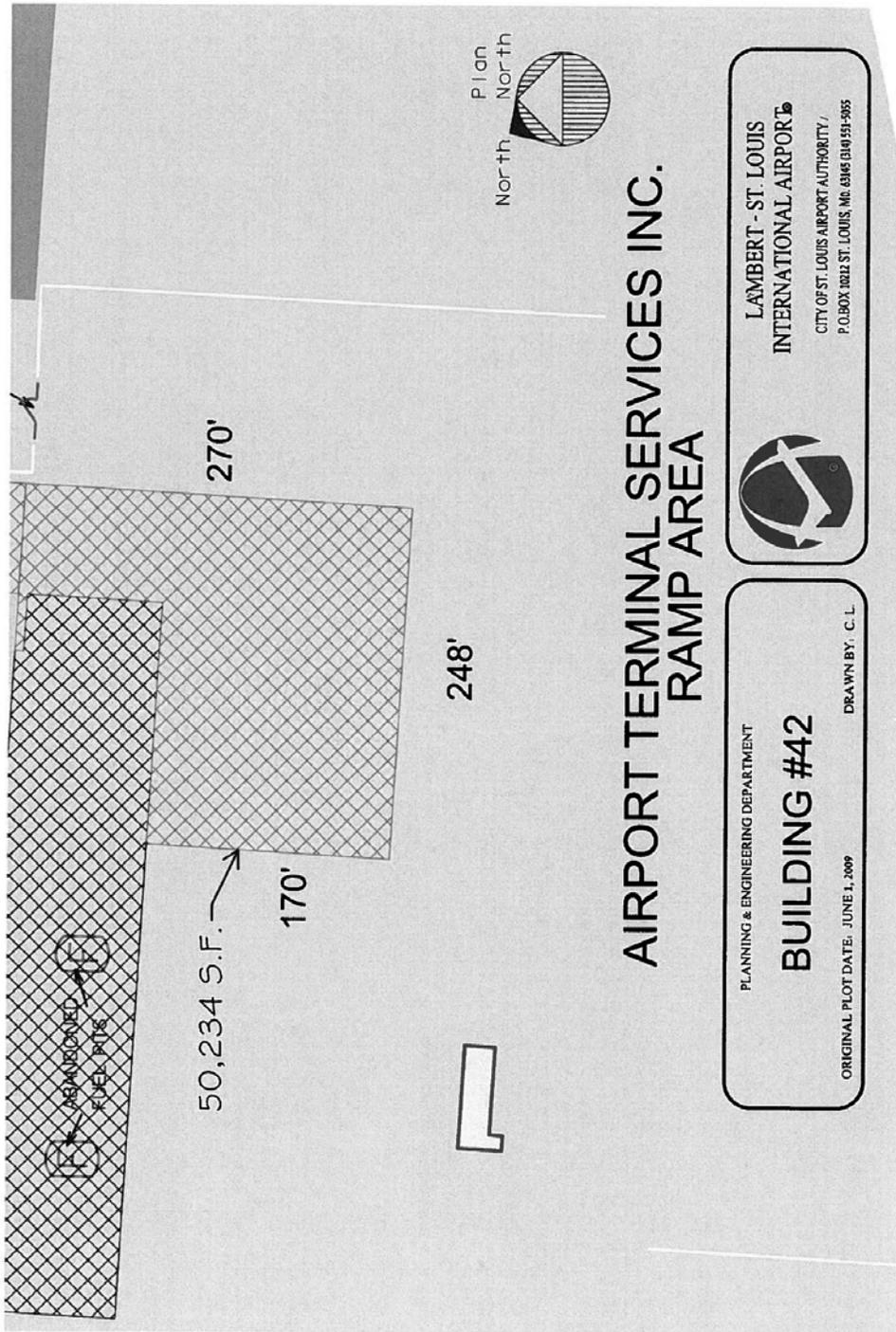
WHEREAS, the City and Lessee are parties to the Agreement;

WHEREAS, it is necessary to adjust the aircraft parking ramp of the Premises to accommodate access for multiple tenant users of the general ramp area;

EXHIBIT "A"

First Amendment to Lease Agreement AL-542
Airport Terminal Services, Inc.





**AIRPORT TERMINAL SERVICES INC.
RAMP AREA**

LAMBERT - ST. LOUIS
INTERNATIONAL AIRPORT

CITY OF ST. LOUIS AIRPORT AUTHORITY /
P.O. BOX 10212 ST. LOUIS, MO 63145-5105

PLANNING & ENGINEERING DEPARTMENT

BUILDING #42

ORIGINAL PLOT DATE: JUNE 1, 2009

DRAWN BY: C. L.

PARKING SPACE:

A tract of land being part of Lambert St. Louis International Airport property located in U. S. Survey 4, Township 46 North, Range 6 East of the 5th Principal Meridian, St. Louis County, Missouri, and being more particularly described as follows; and the following State Plane Coordinates (SPC) being Missouri State Plane Coordinates-NAD 83 (CORS 2002)-East Zone (meters):

COMMENCING at a point, said point being the GPS Continuously Operating Reference Station "Seiler STL1" with CORS ID "SIHQ" and NGS PID number DH7921 (SPC-North 307,149.887, East 262,919.021); **THENCE** North 04 degrees 53 minutes 55 seconds West a distance of 57,006.89 feet to the **POINT OF BEGINNING** of the tract herein described (SPC-North 324,460.594, East 261,435.398); **THENCE** North 86 degrees 42 minutes 49 seconds West a distance of 84.50 feet to a point being the southeast corner of Building No. 42 (SPC-North 324,462.070, East 261,409.687); **THENCE** North 03 degrees 17 minutes 11 seconds East along the east wall of said Building 42, a distance of 293.72 feet to a point (SPC-North 324,551.440, East 261,414.819); **THENCE** North 30 degrees 22 minutes 52 seconds East a distance of 251.75 feet to a point of curvature (SPC-North 324,617.631, East 261,453.623); **THENCE** along a curve to the left with a radius of 185.00 feet, having a chord bearing North 16 degrees 49 minutes 39 seconds East for a distance of 86.71 feet, and an arc distance of 87.52 feet to a point of tangency (SPC-North 324,642.927, East 261,461.274); **THENCE** North 03 degrees 16 minutes 27 seconds East a distance of 45.62 feet to a point on the south right-of-way line of Banshee Road, 40 feet wide (SPC-North 324,656.809, East 261,462.068); **THENCE** along said south right-of-way line, South 86 degrees 42 minutes 30 seconds East a distance of 30.00 feet to a point (SPC-North 324,656.284, East 261,471.196); **THENCE** departing said right-of-way line, South 03 degrees 16 minutes 27 seconds West a distance of 45.61 feet to a point of curvature (SPC-North 324,642.405, East 261,470.402); **THENCE** along a curve to the right with a radius of 215.00 feet, having a chord bearing South 16 degrees 49 minutes 39 seconds West for a distance of 100.77 feet, and an arc distance of 101.72 feet to a point of tangency (SPC-North 324,613.007, East 261,461.511); **THENCE** South 30 degrees 22 minutes 52 seconds West a distance of 124.86 feet to a point (SPC-North 324,580.178, East 261,442.265); **THENCE** South 03 degrees 17 minutes 11 seconds West a distance of 393.02 feet to the **POINT OF BEGINNING**.

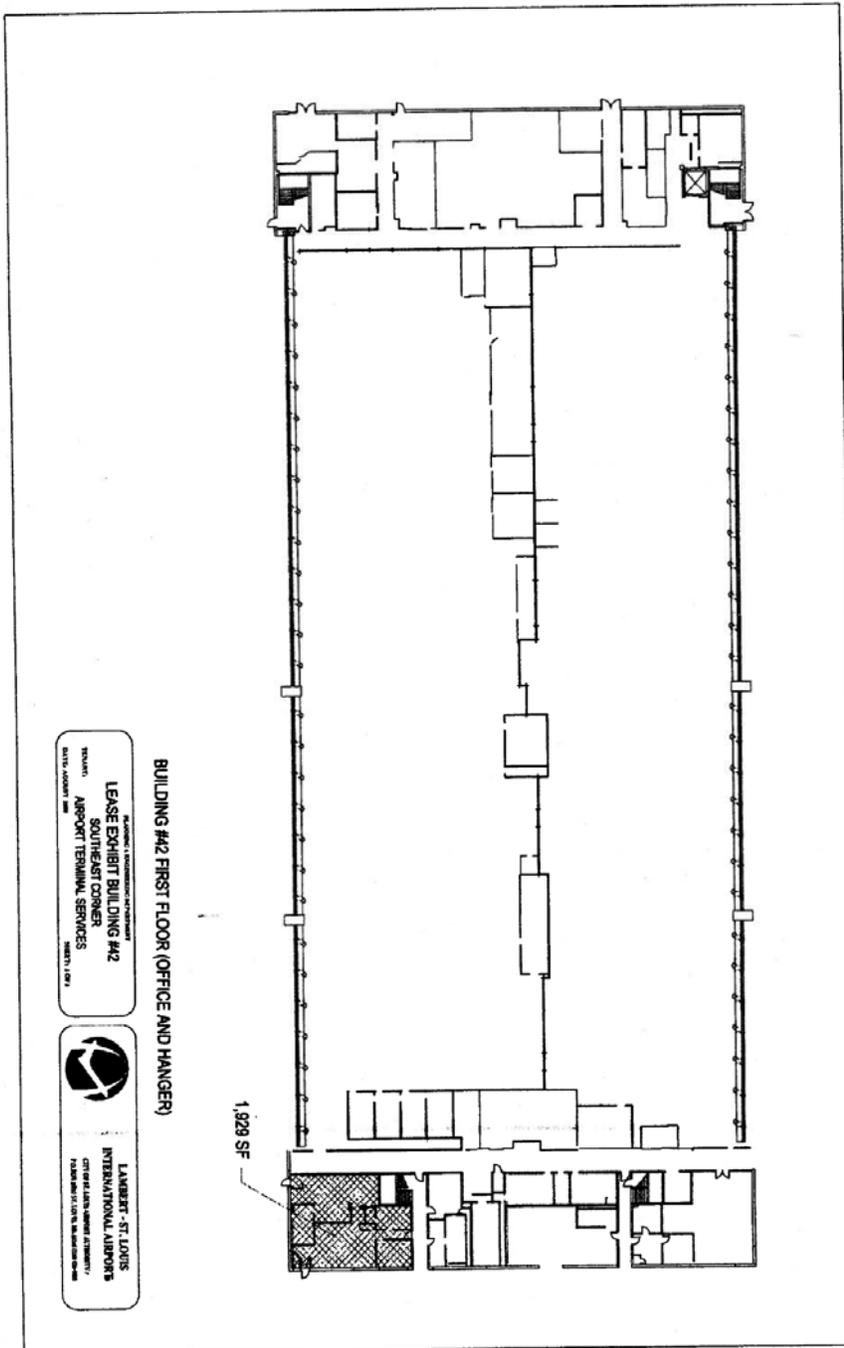
Said tract containing 38,871 square feet or 0.89 acres of land, more or less.

FUEL TANK SPACE FOR ONE ABOVE GROUND STORAGE TANKS:

Tank Farm is located north of Building #42, and two smaller building, backing up to the east side of the existing chain link fence, and containing an area that is 33 feet wide by 42 feet long with said tract containing 1,386 square feet of land, more or less.

SPACE WITHIN BUILDING 42:

See attached depiction



Approved: July 7, 2009

**ORDINANCE #68402
Board Bill No. 112**

An Ordinance recommended and approved by the Board of Estimate and Apportionment authorizing and directing the Director of Airports and the Comptroller of the City of St. Louis (the "City") to enter into and execute on behalf of the City the Lambert-St. Louis International Airport® Restated and Amended Concession Agreement (Display Advertising) (AL-22) (the "Concession Agreement"), between the City and Clear Channel Outdoor Inc., d/b/a Clear Channel Airports (the "Concessionaire"), a corporation organized and existing under the laws of the State of Delaware, granting to the Concessionaire the non-exclusive right, license, and privilege to design, construct, operate, manage, and maintain a Display Advertising Concession within the premises as described in the Concession Agreement, subject to and in accordance with the terms, covenants, and conditions of the Concession Agreement, which was approved by the Airport Commission and is attached hereto as ATTACHMENT "1" and made a part hereof; providing that the provisions set forth in this Ordinance shall be applicable exclusively to the Concession Agreement; containing a severability clause; and containing an emergency clause.

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 the Lambert-St. Louis International Airport® Restated and Amended Concession Agreement (Display Advertising) (AL-22) (the "Concession Agreement"), between the City and Clear Channel Outdoor, Inc. (the "Concessionaire"), a corporation organized and existing under the laws of the State of Delaware, granting to the Concessionaire the non-exclusive right, license, and privilege to design, construct, operate, manage, and maintain a Display Advertising Concession within the premises as described in the Concession Agreement, subject to and in accordance with the terms, covenants, and conditions of the Concession Agreement, which was approved by the Airport Commission and is to read in words and figures substantially as set out in ATTACHMENT "1", which is attached hereto and made a part hereof.

SECTION TWO. The terms, covenants, and conditions set forth in this Ordinance shall be applicable exclusively to the Concession Agreement approved and authorized by this Ordinance and shall not be applicable to any other existing or future concession agreement or other agreements, documents, or instruments unless specifically authorized by ordinance enacted after the effective date of this Ordinance. All provisions of other ordinances of the City that are in conflict with this Ordinance shall be of no force or effect as to this Ordinance or the agreements, documents, and instruments approved and/or authorized by this Ordinance.

SECTION THREE. 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 is held invalid by a court of competent jurisdiction, such holding shall not invalidate the remaining sections, conditions, or provisions of this Ordinance.

SECTION FOUR. This being an ordinance for the preservation of public peace, health, or safety, it is hereby declared an emergency measure as designed in Article IV, Section 20, of the City's Charter and shall become effective immediately upon its approval by the Mayor of the City.

ATTACHMENT 1

LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT®



**CLEAR CHANNEL OUTDOOR, INC. d/b/a CLEAR CHANNEL AIRPORTS
DISPLAY ADVERTISING
RESTATED AND AMENDED CONCESSION AGREEMENT
AGREEMENT NO. AL - 22**

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AIRPORT NUMBER...AL- 22

**LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT®
 RESTATED AND AMENDED CONCESSION AGREEMENT
 (DISPLAY ADVERTISING)**

THIS SECOND AND RESTATED AMENDMENT, made and entered into as of the ____ day of _____, 200_, (Agreement) by and between the CITY OF ST. LOUIS (City), a municipal corporation of the State of Missouri and CLEAR CHANNEL OUTDOOR, INC. d/b/a CLEAR CHANNEL AIRPORTS (Concessionaire), a corporation organized and existing under the laws of the State of Delaware qualified to do business in the State of Missouri.

THIS AGREEMENT is a complete restatement of and amendment to the Concession Agreement made the 19th day of August, 1999, and as amended by the First Amendment to Concession Agreement dated August 10th, 2004, by and between the City of St. Louis, a municipal corporation of the State of Missouri and Clear Channel Outdoor, Inc. d/b/a Clear Channel Airports, (previously known as Transportation Media), a Delaware Corporation. It is the intent of both parties that upon execution of this Agreement, that the terms, covenants and conditions of the Concession Agreement dated August 19, 1999, as previously amended, will no longer be in effect.

WITNESSETH, THAT:

WHEREAS, the City now owns, operates and maintains an international airport known as “Lambert-St. Louis International Airport®” (Airport), located in the County of St. Louis, Missouri;

WHEREAS, a Display Advertising Concession at the Airport is essential for proper accommodation of the public;

WHEREAS, Concessionaire, since its initiation of operations at Lambert-St. Louis International Airport® under Concession Agreement dated August 19, 1999, has earned the confidence of the City and the traveling public and has demonstrated a high level of service in the display advertising operations at the Airport;

WHEREAS, a major renovation of the West Terminal will require display advertising facilities be designed, constructed, relocated, renovated and expanded;

WHEREAS, the City desires to maximize opportunities for disadvantaged, minority and women owned enterprises in the Display Advertising Concession at the Airport as well as additional revenue and more favorable terms to the City;

WHEREAS, Concessionaire has agreed to enter into various business arrangements in order to achieve and maintain an ACDBE participation level of thirty percent (30%) of Concession Gross Revenue throughout the term of this Agreement;

WHEREAS, design and construction of said facilities and improvements will require Concessionaire to invest or cause to be invested not less than Five Hundred Thousand Dollars (\$500,000.00) and Concessionaire has agreed to commit to such investment; and

WHEREAS, by this Agreement, Concessionaire hereby waives all rights to any and all reimbursements and compensation from the City for the depreciated value of existing Improvements and non-expendable equipment at the Airport as of the commencement date of this Agreement.

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

ARTICLE I DEFINITIONS

Section 101. Definitions. The following words and phrases shall have the following meanings:

“Agreement” shall mean this restated and amended concession contract for Display Advertising service and any subsequent amendments thereto, duly approved by the City.

“Airfield Operations Area” shall mean those areas of the Airport used for the landing, taking-off, movement, and parking of aircraft, as the same now exist or as the same hereafter may be added to, modified, changed, or developed.

“Airport” as stated in the preamble hereof.

“Airport Concession Disadvantaged Business Enterprise (ACDBE)” shall mean a small business concern (i) that is at least fifty-one percent (51%) owned by one or more individuals who are both socially and economically disadvantaged or, in the case of a corporation, in which fifty-one percent (51%) of the stock is owned by one or more such individuals; and (ii) whose management and daily business operations are controlled by one or more of the socially and economically disadvantaged individuals who own it.

“Airport Network Programming Service” shall mean continuous audio and video programming packages consisting of news, information, advertising and promotional time, specifically designed for airport broadcasting and provide airport local insertion capability and time slots for public service announcements and/or advertising.

“Airport Properties Department” shall mean that department of the City of St. Louis Airport Authority that has as its primary responsibility the administration of all tenant, permittee, concessionaire and other space at the Airport, and shall be the Concessionaire’s point of contact with the Airport on all issues related to this Agreement.

“Applicable Percentage Fee” shall mean the product of (i) the Gross Receipts for each type of advertising sold for the appropriate period multiplied by (ii) the percentage set out in Article V hereof for each type of advertising.

“Authority” shall mean the City of St. Louis Airport Authority, the City department responsible for managing and operating the Airport.

“Build-Out or Build-Out Costs” shall mean costs incurred for the demolition/redevelopment of improvements existing as of the

Commencement Date and the construction of new Improvements to the Premises, including (but not limited to) furnishings, fixtures and finishes including Removable Fixtures, costs of architectural design and engineering fees, outside project management, installation and preparation of all assets for their intended use, general contractors, sub-contractors, franchise fees, taxes, permits, insurance and construction bonds; but excluding the costs of interest during construction and internal costs of Concessionaire's employees.

“**City**” as stated in the preamble hereof.

“**Commencement Date**” shall mean September 1, 2009.

“**Concession**” as stated in the preamble hereof.

“**Concessionaire**” as stated in the preamble hereof.

“**Contract Year**” shall mean a twelve (12) consecutive month period commencing on the Commencement Date, and each twelve (12) month period thereafter.

“**Director**” shall mean the Director of Airports of the City of St. Louis Airport Authority or his designee, and incorporates the granting of approval requirements of Section 1415 hereof.

“**Environmental Laws**” means all applicable federal, state, and local statutes, ordinances, regulations, rules, laws, permits, permit conditions, and orders relating to the generation, use, storage, transportation, or disposal of Hazardous Materials, including, without limitation, the Clean Air Act, 42 U.S.C. §7401 *et seq.*; the Clean Water Act, 33 U.S.C. §1251 *et seq.*, and the Water Quality Act of 1987; the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §136 *et seq.*; the Marine Protection, Research, and Sanctuaries Act, 33 U.S.C. §1401 *et seq.*; the Noise Control Act, 42 U.S.C. §4901 *et seq.*; the Occupational Safety and Health Act, 29 U.S.C. §651 *et seq.*; the Resource Conservation and Recovery Act, 42 U.S.C. §6901 *et seq.*, as amended by the Hazardous and Solid Waste, Amendments of 1984; the Safe Drinking Water Act, 42 U.S.C. §300f *et seq.*; the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), 42 U.S.C. §9601 *et seq.*, as amended by the Superfund Amendments and Reauthorization Act, the Emergency Planning and Community Right to Know Act, and the Radon Gas and Indoor Air Quality Research Act; the Hazardous Material Transportation Act, 49 U.S.C. §9601 *et seq.*; the Toxic Substance Control Act, 15 U.S.C. §2601 *et seq.*; the Atomic Energy Act, 42 U.S.C. §2011 *et seq.*; and the Nuclear Waste Policy Act of 1982, U.S.C. §1010 *et seq.*

“**Environmental Permits**” means any and all permits, licenses, approvals, authorizations, consents, or registrations required by Environmental Laws, whether federal, state or local, which pertain to the production, use, treatment, generation, transportation, processing, handling, disposal, or storage of Hazardous Materials. (See EXHIBIT C entitled Environmental Requirements which is attached hereto and incorporated herein.)

“**Good Faith Efforts**” shall mean efforts to achieve an ACDBE goal or other requirement that, by their scope, intensity and appropriateness to this objective, can reasonably be expected to meet the program requirements.

“**Gross Receipts**” shall mean the total revenues from all sources and all types at this Airport under the Agreement performed by Concessionaire, its subcontractors, subsidiaries, associated companies or otherwise, regardless of the point of origin or delivery of the order. Concessionaire is not entitled to any and all revenues derived from Airport's locally inserted advertising on the Airport Network Programming Service. Only the following may be excluded or deducted, as the case may be, from Gross Receipts:

- federal, state, county and municipal sales taxes or other sales taxes separately stated and collected from customers;
- cash or credit refunds given to customers for unperformed services purchased at the Airport;
- standard 15% sales commission for advertising agencies, or standard 15% sales commission for commissioned sales representatives;
- any amount paid by customers in connection with design, fabrication or installation of any advertiser's specialty or custom display/graphics (including without limitation, the printing distributing or maintaining of any advertiser's brochures) or with the design fabrication, installation or ongoing service of any new media technologies (including without limitation, the programming and maintenance charges for computer-operated, LCDs, video or interactive or motion displays.

- Any amount paid by the customers for telephone service;
- Any amount paid by the customers for electrical service;
- sale or trade-in value of any equipment or fixtures that were sold or transferred from the Premises provided the sale or transfer was approved for removal by the Director and the equipment or fixture was owned by Concessionaire.

“Hazardous Materials” means friable asbestos or asbestos-containing materials, polychlorinated biphenyls (PCBs), petroleum, or crude oil or any fraction thereof, natural gas, source material, special nuclear material, and byproduct materials regulated under Environmental Laws, pesticides regulated under Environmental Laws, and any hazardous waste, toxic, or dangerous substance or related material, including any material defined or treated as a hazardous substance, hazardous waste, toxic substance, or contaminant (or comparable term) under any of the Environmental Laws.

“Improvements” shall mean all construction and fixtures built or erected by the Concessionaire, and forming a part of and which are permanently affixed or attached to any portion of Airport real property or improvements within the Premises.

“Minimum Annual Guarantee” as stated in Article V, Section 502 hereof.

“Notice” shall mean a communication between the parties to this Agreement performed in accordance with the requirements of Section 1401. Notice.

“Percentage” shall mean that designated portion of Concessionaire's Gross Receipts that are payable to the City.

“Percentage Fee” shall mean the product of (i) Gross Receipts multiplied by (ii) Percentages set out in Article V, Section 502 hereof.

“Premises” shall mean a location or locations described in Section 201 that have been designated by the City for the sale of Concessionaire's services or storage spaces, and for other uses provided specifically herein, together with all Improvements thereon.

“Refurbishment” shall mean to upgrade the Premises and return the Premises to original condition or the conversion of display advertising units to new concepts, including modernization/redesign by replacement of furnishings, fixtures and finishes and construction of Improvements.

“Refurbishment Costs” shall mean costs incurred to upgrade the Premises and return the Premises to original condition or convert display advertising units to new concepts, including modernization/redesign by replacement of furnishings, fixtures and finishes and construction of Improvements, costs of architectural design and engineering fees, outside project management, installation and preparation of all assets for their intended use, general contractors, sub-contractors, franchise fees, taxes, permits, insurance and construction bonds; but excluding the costs of interest during construction and the internal costs of Concessionaire's employees.

“Remediation Costs” means any reasonable losses, expenses, or costs incurred by the City in connection with environmental remediation: (i) required by the appropriate governmental agency responsible for enforcing Environmental Laws or Environmental Permits, and (ii) attributable to Hazardous Materials left on City property in violation of Environmental Laws or Environmental Permits, and caused by, or arising out of, Concessionaire's operations at the Airport or the Concessionaire's use or lease of the City's property. Remediation Costs include investigation and evaluation costs, costs to implement institutional controls or restrictive covenants, sampling and analysis costs, reporting costs, planning and design costs, consultant and contractor costs, labor costs, equipment costs, construction costs, access costs, disposal costs, transportation costs, reasonable administrative costs, reasonable attorneys' fees and other legal fees and litigation expenses, permit fees and costs, monitoring costs, oversight and inspection costs, claims, demands, causes of action, suits, judgments, damages, compensation, debts, costs, expenses, losses, penalties, fines, stipulated penalties, punitive damages, and other similar liabilities arising out of Concessionaire's violation of Environmental Laws or Environmental Permits.

“Removable Fixtures” shall mean all furnishings, equipment and fixtures installed by the Concessionaire that are not permanently affixed to any wall, floor or ceiling in the Premises.

“Unamortized Investment” shall mean the undepreciated value of Concessionaire's investment in Build-Out Costs less the cost of Removable Fixtures. The Build-Out Cost shall be fully amortized on a straight line basis over the term of this Agreement.

ARTICLE II
PREMISES

Section 201. Premises. City hereby permits the Concessionaire to install, maintain and operate at the locations on Airport property including the Airport terminals and concourses in accordance with rights granted under Section 301. Rights, as described in **Exhibit A**, attached hereto and made a part hereof. The rights granted in Section 301 hereof must only be exercised within the Premises.

The Director shall have the right to add, substitute, relocate or delete portions of the Premises upon reasonable notice to the Concessionaire. The City will not be liable or responsible for any loss whatsoever, including without limitation, any inconvenience or loss by the Concessionaire of work time, profit or business, actual, incidental, consequential or special damages resulting from these changes to the Premises. In the event that the Premises are relocated or reclaimed Concessionaire will be reimbursed the Unamortized Investment of the relocated Premises. In addition, the City will make good faith efforts to find comparable replacement space that is of equal size, passenger exposure and value as that of the reclaimed Premises as determined by the City and Concessionaire. If replacement space is not located and developed by Concessionaire the MAG will be proportionately reduced, based upon the percentage of Gross Receipts of the Premises compared to the total Gross Receipts generated throughout the Airport during the prior twelve (12) month period, to reflect the loss of the Premises.

Concessionaire accepts the Premises “**AS IS**” with no warranties or representations of any kind, expressed or implied, either oral or written, made by the City or any of its agents or representatives. City without limitation expressly disclaims and negates as to the Premises; a) any implied or expressed warranty of merchantability; b) any implied or expressed warranty for a particular purpose; and c) any expressed or implied warranty with the respect to the Premises or any portion thereof.

Section 202. Access. Subject to the terms, covenants and conditions of this Agreement hereof, Concessionaire has the right of free access, ingress to and egress from the Premises for Concessionaire’s employees, agents, guests, patrons and invitees.

Section 203. Changes to the Airport. The City reserves the right to further develop or improve the Airport and all landing areas and taxiways as it may see fit, regardless of the desires or views of the Concessionaire without interference or hindrance.

ARTICLE III
CONCESSION RIGHTS

Section 301. Rights. City hereby grants to Concessionaire, subject to and in accordance with all of the terms, covenants, warrants and conditions of this Agreement the nonexclusive right, license and privilege and Concessionaire hereby assumes the obligation to design, construct, operate, manage and maintain a Display Advertising Concession within the Premises.

Section 302. Limitation of Rights. Concessionaire shall have no right to perform any services or offer for sale any products, or engage in any other business or commercial activity on the Airport that is not specifically granted under this Agreement. The Director reserves the right to require the immediate removal of any and all advertising copy deemed to be objectionable by the Director in his sole discretion and without justification. All advertising contracts must be approved as to form by the Director. Manned displays will on be permitted if specifically requested and approved by the Director. With the consent of the Director, Concessionaire will be permitted to install display advertising operations within airline clubs in the Airport provided it has executed an agreement to do so with the appropriate airline that owns and operates the club. The use of area not specifically included in Exhibit A may be approved for a limited time and subject to prior approval of the Director.

This Agreement grants no real or implied rights to any concession privileges on the Airport other than in the designated areas.

Section 303. Proprietary Rights. The City reserves the right to enter into any marketing revenue producing agreements which grant exclusive advertising/sponsorship rights for certain products, brands or services (“**official brands**”) at the Airport. To the extent permitted by law, Concessionaire shall not sell, serve, advertise, promote or display at the Airport, within or outside its Premises, any products, brands or services that compete with designated official brands. If the City enters into any marketing revenue producing agreement, Concessionaire will agree to sell, advertise, feature, promote and display the official brand or brands covered under the advertising/sponsorship agreement, in accordance with this Article III, and no others within the same product category. Any preexisting advertising contracts in effect at such time as City may grant exclusive/sponsorship rights, shall be excluded from the requirements of this Section. In the event that City desires Concessionaire to cancel an existing advertising contract in regards to this Section, the City shall reimburse the Concessionaire the remaining value of the terminated contract through the end of its natural term, or allow an equivalent reduction in Concessionaire’s Concession Fee Payment.

ARTICLE IV
CONCESSION TERM

Section 401. Term. The term of this Agreement shall commence on September 1, 2009 and shall expire on August 31, 2015 unless sooner terminate in accordance with other provisions of this Agreement.

Section 402. Surrender of Possession. No notice to quit possession at the expiration date of the term of this Agreement shall be necessary. Concessionaire covenants and agrees that at the expiration date of the term of this Agreement, or at the earlier termination hereof, it will peaceably surrender possession of the Premises, in as good condition as that existing at the time of Concessionaire's initial entry upon the Premises, reasonable wear and tear, acts of God, and other casualties excepted, and the City shall have the right to take possession of the Premises with or without due process of law.

Section 403. Holdover Provision. If Concessionaire shall, with the prior written approval of the Director, holdover after the expiration of the term of this Agreement, the resulting tenancy shall, unless otherwise mutually agreed, be a tenant at will on a month-to-month basis. During such month-to-month tenancy, Concessionaire shall pay to City the same Concession Fees as set forth herein, unless different fees shall be agreed upon by the Director on behalf of the City and the Concessionaire, and shall be bound by all terms, covenants and conditions of this Agreement.

ARTICLE V
FEES AND RENTALS

Section 501. General. Concessionaire, for and in consideration of the rights and privileges granted herein, agrees to pay the concession fees and the other fees and charges set forth in this Agreement including without limitation in Sections 502, 505, 507, 509, 510, 512, 702, 803, 1301 and 1430 and the utilities described in Section 804 of this Agreement, without demand during the term of this Agreement.

Section 502. Concession Fee Payments.

- A. Concessionaire agrees to pay to City for each Contract Year, a sum equal to the greater of the Minimum Annual Guarantee (hereinafter referred to as MAG) as set forth in paragraph (B) below or the aggregate of the applicable Percentage Fees for each product category as set out below and which shall be applied to the Gross Receipts, as defined, of Concessionaire and each sublessee, whether the owner of one or multiple units, separately, for each Contract Year or portion thereof.

STATIC ADVERTISING	60%
DIGITAL ADVERTISING	40%

- B. For Contract Years One through Two (9/1/2009 through 8/31/2011) the MAG shall be Six Hundred Thousand Dollars (\$600,000.00). For Contract Years Three through Six (9/1/2011 through 8/31/2015) the MAG shall be Seven Hundred Thousand Dollars (\$700,000.00).

Section 503. Payment. Payments for each month of each Contract Year shall consist of (a) an amount equal to 1/12 of the MAG for the applicable Contract Year paid in advance on or before on or before the first day of each month, and (b) an amount equal to the portion of the Percentage Fee applied to the Gross Receipts for the previous month to be paid on or before the 15th day of the second month and each succeeding month during the term of the Agreement. (See Article V, Section 505 Unpaid Fees for the amount of any applicable service charge and Article XIII LIQUIDATED DAMAGES.)

Section 504. Reports.

- A. Concessionaire shall submit to the City by the 15th day of the second and each succeeding month of each Contract Year hereof, two copies of an accurate statement of Gross Receipts. The Director reserves the right to request Concessionaire to provide documentation in a manner satisfactory to the Director, the specifics of all refunds deducted from Gross Receipts. The statement of Gross Receipts shall separately state Gross Receipts by location and be certified as accurate by an officer of the Concessionaire. The final statement of Gross Receipts will be due by the 15th day of the month following expiration of this Agreement. Concessionaire shall report Gross Receipts on a form approved by the Director. The City reserves the right to use these statements of Gross Receipts as a source of information to bidders in a future solicitation for bids or request for proposals for this concession.

- B. Concessionaire shall submit an audited report of Gross Receipts within one hundred twenty (120) days following the conclusion of each Contract Year. These audit reports must be prepared by an independent Certified Public Accountant. The audit reports shall, at a minimum, certify the accuracy of (i) reported total accumulated Gross Receipts; and (ii) the aggregate amount of Gross Receipts and/or goods and services attributable to ACDBE participants. The audit reports shall also include a schedule showing the total of actual Concession Fee payments to the City during the Contract Year and shall state an opinion as to the correctness of the computation of the Concession Fee Payments without exception.
- C. Within thirty (30) days after the close of each Contract Year, except the last Contract Year, Concessionaire shall provide the City with an estimate of projected monthly Gross Receipts for the subsequent Contract Year.
- D. The City is required to report ACDBE utilization to the FAA. Concessionaire shall be required to submit to the City by the 15th day following each calendar quarter (April 15, July 15, October 15 and January 15), two copies of an accurate statement of ACDBE utilization. Concessionaire shall document in a manner satisfactory to the Director the specifics of all Gross Receipts attributable to ACDBEs in addition to purchases from certified ACDBEs. This statement shall be certified as accurate by an officer of the Concessionaire. Concessionaire shall report ACDBE utilization on a form approved by the Director. The City reserves the right to use these statements as a source of information to bidders in a future solicitation for bids or request for proposals for this concession.
- E. Delivery of an audit report containing a qualified opinion, an adverse opinion or a disclaimer of opinion as defined in the Statement on Auditing Standards, or as same may from time to time be amended or superseded, issued by the Auditing Standards Board of the American Institute of Certified Public Accountants, shall be deemed to be a default pursuant to Section 1101 (B) (10) herein. In the event the annual audit indicates that there was an underpayment of any fees payable to the City, Concessionaire shall immediately pay the amount of the underpayment to the City. In the event of an overpayment, Concessionaire shall deduct the amount of the overpayment from the next scheduled Concession Fee Payment. If an overpayment occurs during the last contract year, the City will pay the amount of the overpayment to Concessionaire within 30 days of receipt of the audit report.
- F. Concessionaire shall keep, and make available to the City, such records (copies of subcontracts, paid invoices, documentation or correspondence) as are necessary for the City to determine compliance with the ACDBE participation requirement. The City reserves the right to investigate, monitor and/or review records for compliance. Concessionaire shall submit quarterly ACDBE activity reports to the City in a form approved by the Director.

Section 505. Unpaid Fees. All unpaid fee payments due the City hereunder shall bear a service charge of 1½% per month if same is not paid and received by the City on or before the 20th of the month in which said payments are due. Concessionaire agrees that it shall pay and discharge all costs and expenses including attorney fees and litigation cost incurred or expended by the City in collection of said delinquent amounts due, including service charges.

Section 506. Performance and Payment Bond. Concessionaire agrees to furnish a Performance and Payment Bond in a form acceptable to City in the principal amount equal to Six Hundred Thousand Dollars (\$600,000.00) prior to execution of this Agreement. Such bond or other form of security agreed to by the City, shall remain in full force and effect throughout the term of this Agreement and shall extend at least one hundred eighty (180) days following the expiration or early termination of this Agreement. In the event that said bond should expire prior to expiration or early termination of this Agreement, Concessionaire warrants, covenants and agrees to provide City a renewal bond sixty (60) days prior to expiration date of the expiring bond. Such bond will guarantee the payment of all fees and performance of all other terms, covenants and conditions of this Agreement. The Performance and Payment Bond will be in the form of standard commercial guaranty bond running to the City, written by a surety company authorized to do business in Missouri and (i) having a "Best" key rating of not less than A and with a "Best" Financial Size Category of not less than Class VIII and (ii) shown on the most recent U.S. Treasury Circular No. 570 as having an "underwriting limitation" of at least the amount of the penal sum of the bond. The bond will be kept in full force and effect during the term hereof. City may agree to another form of deposit which will provide equal protection of City's interest. If City cashes the bond or other form of deposit agreed to by the City, Concessionaire agrees to furnish a replacement Performance and Payment Bond or other form of deposit in the same principal amount within twenty (20) days.

Section 507. Prompt Payment of Taxes and Fees. Concessionaire warrants, covenants and agrees to pay promptly all lawful general taxes or payments in lieu of taxes, special assessments, excises, license fees, permit fees, and utility service charges of whatever nature, applicable to its operation at the Airport, and to take out and keep current all licenses, municipal, state or federal, required for the conduct of its business at and upon the Airport or under this Agreement, and further covenants and agrees not to permit any

of said taxes, payments, assessments, fees and charges to become delinquent.

Section 508. Accounting Records and Reports. During the term hereof, Concessionaire shall make available in the St. Louis area true, accurate, complete and auditable records of all business it conducts at the Airport. Concessionaire shall make same records available in the St. Louis area for one (1) year following the expiration or early termination of this Agreement. These records shall be accessible during usual business hours to the City or its duly appointed agents or auditors. Concessionaire is not required to maintain its records in the St. Louis area, as provided above, if it agrees to pay for all costs associated with conducting audits performed by the City, or its duly appointed agents or auditors, at the Concessionaire's place of records.

Section 509. Audit.

- A. City, or its duly appointed agents or auditors, reserves the right to audit Concessionaire's, subcontractor's, or others doing business under this Agreement, books, records and receipts at any time for the purpose of verifying the Gross Receipts hereunder. If the audit reveals a change in Gross Receipts that results in Concessionaire owing additional Concession Fees Concessionaire will, within thirty (30) days, remit to the City the additional Concession Fees. If the results of the audit(s) reveal a discrepancy of more than five percent (5%) between Gross Receipts reported by Concessionaire and Gross Receipts determined by the audit, the cost of the audit shall be borne by Concessionaire.
- B. If as a result of an audit by any governmental entity, Concessionaire is required to restate Gross Receipts as defined herein, Concessionaire will, within thirty (30) days of finalization of the audit, report the change in Gross Receipts to the Airport. If the change in Gross Receipts results in Concessionaire owing additional Concession Fees Concessionaire will, within thirty (30) days, remit to the City the additional Concession Fees.

Section 510. Additional Fees, Charges and Rentals. Concessionaire shall pay additional fees, charges and rentals under the following conditions:

- A. If the City has paid any sum or sums or has incurred any obligations or expenses for which Concessionaire has agreed to pay or reimburse the City for; or
- B. If the City is required or elects to pay any sum or sums or incurs any obligations or expenses because of the failure, neglect or refusal of Concessionaire to perform or fulfill any of the terms, covenants or conditions of this Agreement.

Such payments shall include all interest, costs, damages and penalties in conjunction with such sums so paid or expenses so incurred and may be added to any installment of fees, charges and rentals thereafter due hereunder. Each and every part of such payment shall be recoverable by the City in the same manner and with like remedies as if it were originally a part of the basic fees, charges and rentals, as set forth herein.

For all purposes under this paragraph, and in any suit, action or proceeding of any kind between the parties hereto, any receipt showing the payment of any sum or sums by the City for any work done or material furnished shall be prima facie evidence against Concessionaire that the amount of such payment was necessary and reasonable.

Section 511. Notice, Place and Manner of Payment. Payments to the City shall be made to the Airport Administrative Office, at the Airport, or at such other place as the City may hereafter notify Concessionaire and shall be made in legal tender of the United States.

Section 512. Marketing and Promotion. The Airport reserves the right to establish a marketing fund to be controlled by the Airport or its designated agent for the purpose of advertising, promotion and other activities appropriate for marketing concessions and services at the Airport. Concessionaire agrees to fully participate in said marketing fund and pay any fees or assessments levied by said marketing fund. The amount of annual Marketing Fund contributions will be limited to 0.25% of Concessionaires Gross Receipts. With the approval of the Airport Concessionaire may participate in the marketing fund by making available certain locations for advertising by the marketing fund.

ARTICLE VI CONCESSIONAIRE'S OPERATIONS

Section 601. Standards of Service.

- A. Deliveries of supplies to the Concession Premises shall be made at such times, by such routes/modes and at such

locations as the City may reasonably approve.

- B. The Premises shall be kept clean, neat, and businesslike and in an orderly condition at all times and Concessionaire shall provide for timely disposal of trash and debris at locations designated by the City.
- C. Operations shall fully comply with all Federal Aviation Administration (**FAA**) regulations including security requirements, Airport rules and regulations and Airport security plan. Employees shall be suitably badged in accordance with Airport security procedures and regulations and shall fully comply with the Transportation Security Administration's (**TSA**) regulation 1542 regarding conduct and access to the Airfield Operations Area (**AOA**).

Section 602. Hours of Operation. The minimum hours of operation for serving the public shall be twenty four (24) hours per day. Concessionaire may not change the hours of operation without written application to, and the written approval of, the Director. The Director may require Concessionaire to change its hours of operation to reflect changing operational circumstances at the Airport.

Section 603. Promotion. Concessionaire warrants, covenants and agrees that it shall take all reasonable measures in every proper manner to maintain, develop and increase the business conducted by it hereunder. Concessionaire shall not divert, cause or allow any business to be diverted from the Airport by referral or any other method. Any action taken by Concessionaire to diminish the Gross Receipts of Concessionaire under this Agreement shall constitute a material breach hereof and a cause for the termination of this Agreement by the City.

Section 604. Personnel.

- A. All employees will wear name tags or badges so that they may be identified by the public and indicate the fact and nature of their employment. Concessionaire shall employ only properly trained, efficient, pleasant, neat, clean and courteous personnel, each of whom shall be proficient in the duties to be performed in the operation of this Concession. Concessionaire agrees that it will be responsible for ensuring that its employees abide by all applicable laws, rules and regulations. Concessionaire shall prohibit and restrain its agents, servants and employees from loud, noisy, boisterous or otherwise objectionable behavior. Upon objection from the Director concerning the conduct or appearance of any such persons, Concessionaire shall immediately take all steps necessary to remove the cause of the objection.
- B. Concessionaire, at its cost, acknowledges and agrees that it shall conduct employee background checks of each of its personnel if required by the FAA, TSA and/or the Airport. Concessionaire recognizes, and agrees, that security requirements may change and Concessionaire agrees that it shall comply with all such changes throughout the term of this Agreement.

Concessionaire understands, and agrees, that fines and/or penalties may be assessed by the FAA or the TSA for Concessionaire's noncompliance with the provisions of the Transportation Security Administration's regulation 1542 as amended or other applicable laws or regulations. Concessionaire shall promptly reimburse the City (within 30 days of the City's request) for any fines or penalties paid by the City due to Concessionaire's noncompliance with said laws or regulations.

- C. Employees of Concessionaire are expected to be able to assist Airport users with way-finding within the Airport. Concessionaire shall ensure that each of its employees (i) have information regarding the locations of other concessionaires, restrooms, elevators, airlines, gates, information desks and other facilities within the Airport and provide such information upon request and with courtesy and dispatch, and (ii) have a list of emergency and other important telephone numbers as well as other means through which such employees can respond to customers' requests for information.
- D. Smoking is permitted only in designated smoking lounges. Concessionaire will not permit any employee to smoke anywhere except designated smoking locations. Employees may not use the smoking lounges except during their authorized breaks. Employees may not stop at smoking lounges if they are transporting any property of Concessionaire. If smoking is prohibited in the Airport, Concessionaire will enforce the non-smoking policy.

Section 605. Onset of Service. Concessionaire shall be solely liable and responsible for all costs and expenses pertaining to the design, construction, acquisition, installation, replacement, relocation and maintenance of the Improvements, Removable Fixtures and equipment as is necessary to provide service pursuant to this Agreement. Concessionaire will submit a development schedule, subject to the approval of the Director, for the efficient transition of service from any previous concessionaire or concept. Concessionaire

shall be responsible to coordinate the execution of the transition, in accordance with the approved development schedule to assure a smooth transition of service with the minimum amount of disruption of service to the traveling public and other users at the Airport.

Section 606. Pricing. Pricing for Display Advertising shall be established on a fair, reasonable and nondiscriminatory prices to all categories of users. The basis shall be substantially similar to the prices charged for similar services at other airports of similar size and as approved by the Director. Concessionaire will submit a complete price list of services to be sold and list of prices from at least three (3) comparable airports. Prices are not to be implemented until approved by the Director and Concessionaire shall not changes prices until approved in writing by the Director.

Section 607. Manager. Concessionaire shall at all times retain one or more qualified, competent and experienced manager(s) who shall manage and supervise the operations and the facilities and represent and act for Concessionaire. The manager(s) shall be available during regular business hours. A responsible subordinate shall be in charge and available at all times during the manager's absence.

Section 608. Conflicts. Concessionaire shall monitor the movement of its vehicles or equipment to minimize conflict with other functions and users of the Airport and shall coordinate its use of the Airport with other users.

Section 609. Record Keeping. Concessionaire agrees to provide a system for the collection of all monies and provision of accounting, audit and statements of Gross Receipts as required by Article V of this Agreement. This system shall be capable of providing comprehensive records, in a format acceptable to the Director, monthly and annual sales of Concessionaire and ACDBE participant(s) under this Agreement (these records are to be retained by Concessionaire). Concessionaire must also maintain records that document, in a format acceptable to the Director, the portion of Gross Receipts attributable to ACDBE participants.

Section 610. Transition Period. If applicable, during any future transition of the Display Advertising Concession to another Concessionaire, the incumbent Concessionaire hereby warrants, represents, covenants and agrees that Concessionaire shall use its best efforts to assure a smooth transition and agrees to closely coordinate the planning and execution of the transition with the Director.

Section 611. Operation.

- A. Concessionaire shall be responsible for all aspects of the management and operation of this concession. Further, Concessionaire shall provide and be responsible for all employees and necessary components of the operation, including inventory, fixtures, equipment and supplies.
- B. The City shall not be responsible for any equipment, Improvements, supplies or fixtures used, maintained or stored on the Premises, nor will it be responsible for any damage or loss to any such items resulting from any cause whatsoever including, without limitation, flood, fire, explosion, vandalism, casualty, or other causes outside the direct control and responsibility of the City.

Section 612. Communication.

- A. At the Airport Properties Department's discretion, Concessionaire's local manager shall schedule monthly or quarterly meetings with the appropriate representative of the Airport Properties Department and the DBE Program Office to discuss sales, ACDBE participation and any other relevant issues which may affect Concessionaire's operation at the City. Concessionaire shall also be available for meetings at other times as necessary.
- B. Concessionaire shall be responsible for notifying the Airport Properties Department of any problem that reduces service or sales levels or in any way impairs Concessionaire's operation. The Airport will make every reasonable effort to assist in eliminating such problems.

Section 613. Customer Comments. Concessionaire shall establish procedures for handling all customer comments. Concessionaire shall respond in writing to every comment, written or oral, within seven (7) calendar days of the comment and shall make good faith efforts to explain, resolve or rectify the cause of any complaint. Concessionaire shall provide the Airport Properties Department with a copy of such comments and its written response thereto.

Section 614. Deliveries. Concessionaire shall monitor the movement of deliveries to avoid conflict with other functions and users of the Airport and shall coordinate its use of the receiving dock with other users. All deliveries are the responsibility of Concessionaire and not the City.

Section 615 Entertainment Systems/Wireless Data: No radio or television or other similar device shall be installed without first obtaining, in each instance, the Director's written consent which will not be unreasonably withheld. No antenna or aerial shall be erected on the roof, interior walls or exterior walls of the Premises or on the Airport without, in each instance, first obtaining the prior written consent of the Director. Any radio, television, or other similar device, antenna or aerial so installed without such prior written consent shall be subject to removal and/or forfeiture without notice at any time. No loudspeakers, televisions, phonographs, radios, or other devices shall be used in a manner so as to be heard outside the Premises without the prior written consent of the Director. Surveillance equipment shall be permitted within the Premise for surveillance within the Premises only. Concessionaire shall not be permitted, nor permit others to use, establish, purchase, sell, or maintain any type of wireless data transmission service or antennae in, on or from the Premises without obtaining the prior written consent of the Director, whose consent may be withheld for any reason whatsoever, or for no reason. The cost removal of any of the foregoing shall be borne by the Concessionaire. It is agreed that all television, radio, antenna, wireless data transmission service, and other similar devices installed and in place prior to the Commencement Date are considered approved by the Director. In addition, wireless transmission of data from Concessionaires point of sales systems to its accounting and other systems will be reasonably permitted.

ARTICLE VII
IMPROVEMENTS AND ALTERATIONS

Section 701. Construction by Concessionaire.

- A. Concessionaire takes the Premises "AS IS" as provided for in Article II, Section 201 hereof, and agrees, at Concessionaire's sole cost and expense, to design, erect, construct, equip and furnish all necessary Improvements, Removable Fixtures and equipment and make related facility changes as needed to operate a Display Advertising Concession, pursuant to this Agreement, in accordance with plans prepared by Concessionaire and approved by the Director subject to the requirements of this Article VII.
- B. Concessionaire agrees that all such work shall be completed according to the Tenant Design Standards, which are filed of record in the Office of the Director.
- 1) Concessionaire shall submit a signed Tenant Construction or Alteration Application (TCA) including complete sealed construction drawings and specifications, as required by Section 702 hereof, to the Airport Properties Department for its initial as well as future construction. The TCA shall be submitted for each location in accordance with the approved phasing and construction schedules as agreed to between the Concessionaire and the City.
 - 2) Concessionaire shall submit a St. Louis County building permit number not more than thirty (30) business days following City's written approval/acceptance of the TCA submission that was provided to the Airport Properties Department. A building permit number is required before construction can begin.
 - 3) Concessionaire shall submit the contractor's liability insurance certificates and performance and payment bonds, required by Sections 704 and 705 hereof, to the Airport Properties Department not more than forty-five (45) business days following the TCA approval by the Airport Properties Department and prior to beginning of work.
 - 4) Concessionaire shall complete all construction of the Premises fully fixtured and operational no later than one hundred thirty (130) business days after the receipt of all needed City and municipal approvals including the St. Louis County building permit for each location, subject to the provisions of Article XIII.
 - 5) Concessionaire acknowledges, agrees, and stipulates that its failure to operate in accordance with this Section 701 shall result in Concessionaire being assessed by the City for liquidated damages in the amount of \$100/day for each day beyond the one hundred thirty (130) business days after the receipt of all needed City and municipal approvals for each location, in addition to any other remedies the City may have under this Agreement or at law or in equity.
 - 6) Concessionaire shall submit a certificate of completion and a certified copy of a St. Louis County occupancy permit, to the Airport Properties Department, as required by Section 707 hereof.

In the event Concessionaire encounters material believed to be asbestos or polychlorinated biphenyl (PCB) which has not been

rendered harmless, or specifically identified with method of removal, handling or protection, Concessionaire shall immediately stop work in the affected area and report the condition to the Director in writing. The work in the affected area shall not thereafter be resumed except by written agreement of the Director and Concessionaire, if in fact the material is asbestos or PCB and has not been rendered harmless. The work in the affected area shall be resumed in the absence of asbestos or PCB, or when it has been rendered harmless by written agreement of the Director and Concessionaire. Concessionaire shall not be required to perform, without their consent, any work related to asbestos or PCB.

Section 702. Cost of Improvements. In connection with Concessionaire's performance under Section 701 of this Agreement, Concessionaire shall expend or cause to be expended for Build-Out Costs not less than Five Hundred Thousand Dollars (\$500,000.00). Concessionaire shall complete or cause to be completed such Improvements in accordance with all requirements of this Article VII. Concessionaire's Build-Out in accordance with the Concession Plan shall be completed no later than August 31, 2011, unless delayed further at the City's direction.

Concessionaire shall furnish the Director with satisfactory proof of Build-Out Costs for each unit within one hundred eighty (180) days following completion of work to the Premises. This proof of costs must include, at a minimum, an itemized account of all included costs, supported by paid invoices (copies to be provided only if specifically requested by the Director) and certified as accurate by an officer of Concessionaire. Upon completion of the Build-Out of the last unit in the Concession Plan, Concessionaire will have the total Build-Out Cost for the Concession Plan certified by an Independent Certified Public Accountant and will supply the resulting audit report to the Director. Concessionaire shall provide to the Director any other proof necessary to satisfy the Director.

Concessionaire is encouraged by City to productively expend the entire amount obligated to Build-Out Costs, but in the event Concessionaire's actual expenditures are less than the total of Five Hundred Thousand Dollars (\$500,000.00), the difference shall be an item of additional payment due and payable to City within thirty (30) days after the receipt of an invoice for such difference from City.

Section 703. Preparation of Plans and Specifications. Concessionaire shall submit detailed drawings, plans and specifications sealed by an appropriate Missouri registered professional for improving and equipping the Premises. Concessionaire shall begin work on proposed construction only after it has received the written approval of its plans and specifications, from the Director.

Section 704. Contractor's Liability Insurance. In any contract appertaining to improving and equipping the Premises, Concessionaire shall require the contractor to cause the City, its Board of Aldermen, Airport Commission and their respective officers, agents and employees, to be insured against the risk of claims and demands, just or unjust, by third persons against the City, its Board of Aldermen, Airport Commission and their respective officers, agents and employees, against and from all such claims and demands, with bodily injury limits of not less than three million dollars (\$3,000,000.00) as to any one person, and three million dollars (\$3,000,000.00) as to any one occurrence, and with property damage limits of not less than three million dollars (\$3,000,000.00) as to any one occurrence. Said insurance shall be in a form acceptable to the City.

Section 705. Performance and Payment Bonds. Concessionaire shall require each of its contractors and suppliers of construction materials to furnish a Performance Bond and a Payment Bond each in the full amount of any contract in a form acceptable to the City. The Payment Bond shall comply with the coverage requirements and conditions of Section 107.170 RSMo (Revised Statutes State of Missouri). Copies of the bonds shall be given to the City for approval before work begins. Any sum or sums derived from said Performance Bond and/or Payment Bond shall be used for the completion of said construction and the payment of laborers and material suppliers, as the case may be.

Section 706. Mechanics' and Materialmen's Liens. Concessionaire agrees not to permit any mechanics' or materialmen's or any other lien or encumbrances to be attached or foreclosed upon the Premises or any part or parcel thereof, or the Improvements thereon, by reason of any work or labor performed or materials furnished by any mechanic or materialman or for any other reason.

Section 707. Certificates of Completion. Upon the completion of the Improvements hereunder, Concessionaire shall submit to the Director a copy of its acceptance letter certifying completion and a certified copy of any certificate or permit which may be required by any federal, state or local government or agency in connection with the completion or occupancy thereof by Concessionaire. Sealed as-built drawings shall be submitted within one hundred (100) business days of completion.

Section 708. Signs.

- A. Concessionaire shall not erect, maintain or display any signs on the Premises without the prior written approval of the Director. The term "sign" as used herein, shall mean advertising signs, billboards, identification signs or symbols, posters, displays, logos, or any similar devices. Subject to the foregoing, Concessionaire shall have the right to install such advertising and identification signs as may be necessary for the proper conduct of a display

advertising concession as contemplated hereunder. Concessionaire shall comply with all rules promulgated by the Director regarding the placement of signs and advertising on the Premises.

- B. Concessionaire shall be responsible for the cost of any new signs or modifications to existing signs, including sign systems required by the Director. All modifications to these signs must be approved by the Director and are subject to all applicable requirements of this Section 707 hereof and the Tenant Design Standards.
- C. Prior to the erection, construction or placement of any sign, Concessionaire shall submit to the Director for approval, all drawings, electrical details, sketches, designs, elevations, mounting details and dimensions of such signs. Any conditions, restrictions or limitations with respect to the use thereof as stated by the Director in writing shall become conditions of the Agreement.

Section 709. Title to Improvements and Fixtures. All Improvements constructed or placed in the Premises by Concessionaire that are not Removable Fixtures, as well as all alterations, modifications and enlargements thereof shall become part of the Premises with title vesting to the City upon expiration or earlier termination of this Agreement. This vesting of title is subject, however, to Concessionaire's obligation to operate, repair, maintain and replace, and its right of possession, use and occupancy during the term and in accordance with this Agreement.

All Removable Fixtures shall remain the property of Concessionaire, and shall be removed by Concessionaire at date of expiration or early termination of this Agreement. Within one hundred twenty (120) days of the commencement of the operation in the Premises, a list of such Removable Fixtures shall be submitted in writing to the Director by Concessionaire for the Director's approval, and such list shall be periodically updated by Concessionaire.

The City reserves the right, and Concessionaire agrees that the Director may require Concessionaire to promptly and timely remove any or all proprietary fixtures and restore the Premises to an acceptable condition as approved by the Director. Concessionaire agrees to bear all costs of such removals and restorations.

Section 710. Alterations, Refurbishment and Redecoration.

- A. Concessionaire shall have the right, without cost to City, to construct additional Improvements to or in the Premises, provided however, that they shall be subject to all the requirements of this Article VII.
- B. If it becomes reasonably necessary during the term of this Agreement, as determined by the Director, Concessionaire will, at its own expense upgrade the Premises and Improvements, and replace fixtures to keep the Premises in like new condition.

ARTICLE VIII USE OF PREMISES

Section 801. Compliance with Laws and Regulations. Concessionaire shall comply with all rules and regulations which the Director may establish from time to time. In addition, Concessionaire shall comply with all statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements of all federal, state, City, local and other governmental authorities, now or hereafter applicable to the Premises or to any adjoining public ways, as to the manner of use or the condition of the Premises or of adjoining public ways.

Section 802. USE. Concessionaire shall provide and pay for all repairs and maintenance of the Premises, except the following which shall be the responsibility of the City:

- A. The structural components of the building.
- B. The utility system to the point of Concessionaire's connection to the utility system, except where the utility systems are owned or controlled by the utility companies.
- C. The washing of the exterior of windows in the terminal building.

Concessionaire shall perform the following functions as part of its responsibilities in the repair and maintenance of the Premises. The following list includes certain functions but Concessionaire's responsibilities are not limited to those functions:

- A. Perform custodial services daily.

- B. Keep all its equipment and fixtures in good repair and appearance.
- C. Keep the Premises free from all fire and other hazards to persons and property and furnish and maintain adequate portable fire protection equipment.
- D. Repair all damage to the Premises and the Airport when such damage results from the careless or negligent acts of Concessionaire or Concessionaire's agents or employees.
- E. Provide for complete sanitary handling and disposal of all trash, garbage and refuse (liquid or solid) in accordance with standards established by the Director. Such standards may require the use of special devices including, but not limited to, special containers, compactors and disposal systems. Concessionaire agrees to promptly provide and install same and to abide by such standards.
- F. Confine all handling and holding of Concessionaire's property to the Premises.
- G. Keep all papers and debris picked up daily from the Premises.
- H. Keep the Premises free of all pests, providing such pest control services as required.
- I. No storage will be permitted on the exterior areas of the Premises.
- J. If the City provides or designates a service for picking up refuse and garbage, Concessionaire will be required to use said service.
- K. If the City establishes a recycling program, the Concessionaire will fully participate in said recycling program. Concessionaire must comply with all applicable City, county state and federal regulations regarding recycling.

The Director may temporarily or permanently close any roadway or other right-of-way for access to the Premises, so long as another means of access is provided. Concessionaire understands and agrees that there may be inconveniences caused by construction or renovations of the Airport, and Concessionaire hereby releases and discharges the City from any and all inconvenience claims, liability or causes of action arising out of or incidental to the closing of any right-of-way, including without limitation, loss of profit or business, actual, incidental, consequential or special damages. Notwithstanding, if Concessionaire is negatively impacted the City will make good faith efforts to work with Concessionaire to provide a solution that will minimize the negative impact.

Section 803. Right to Enter, Inspect and Make Repairs. The City and its authorized officers, agents, employees, contractors, subcontractors and other representatives shall have the right (at such times as may be reasonable under the circumstances and with as little interruption of Concessionaire's operations as is practicable) to enter upon, and in, the Premises for the following purposes:

- A. To inspect such Premises to determine whether Concessionaire has complied, and is complying, with the terms, covenants and conditions of this Agreement.
- B. To perform maintenance and make repairs Concessionaire is obligated, but has failed to do so after the City has given Concessionaire notice to do so, in which event, Concessionaire shall reimburse the City for the cost thereof, plus a charge of fifteen percent (15%) for overhead, promptly upon demand.
- C. To gain access to the mechanical, electrical, utility and structural systems of the Airport for the purpose of maintaining and repairing such systems.
- D. To perform inspections, testing, reporting, surveys, environmental inspections, remediation, studies and assessments during normal business hours.

Section 804. Utilities. Concessionaire shall be responsible for any needed modification or upgrade in electrical supply caused by increased lighting or other changes to the Premises made by Concessionaire.

Concessionaire shall pay for all costs of other utilities, including, but not limited to, deposits, installation costs, cost of upgrading or relocating utility service regardless of whether or not such utility services are furnished by the City or a utility service company.

The Concessionaire agrees to pay a monthly charge for electricity consumed. The charge will be calculated based upon the list of approved advertising locations and the electrical specification for the displays provided by the Concessionaire at the time of

installation. Based upon the number of units previously installed the monthly charge is approximately \$4,195.00. The amount may be recalculated as part of the review of any tenant construction application for the addition, removal or change in advertising displays.

The City shall not be liable to the Concessionaire for damages or any losses for the interruption of any utility service, or for any delay in the supplying or furnishing of any utility service. Concessionaire does hereby release and discharge the City from any and all inconvenience, claims or cause of actions arising out of or incidental to such interruption, including, without limitation, loss of profit or business, actual, incidental, consequential or special damages.

Section 805. Interference to Air Navigation. Concessionaire warrants, represents and agrees that no obstruction to air navigation, as such are defined from time to time by application of the criteria of Part 77 of the Federal Aviation Regulations or subsequent and additional regulations of the Federal Aviation Administration, will be constructed or permitted to remain in or on the Premises. Any obstructions will be immediately removed by Concessionaire at its expense. Concessionaire warrants, represents and agrees not to increase the height of any structure or objects or permit the growth of plantings of any kind or nature whatsoever that would interfere with the line of sight of the control tower and its operations. Concessionaire further warrants, represents and agrees not to install any structures, objects, machinery or equipment that would interfere with the operation of navigation aides or that would interfere with the safe and efficient operations of the Airport, or interfere with the operations of other tenants and users of the Airport.

ARTICLE IX INSURANCE, DAMAGE AND INDEMNIFICATION

Section 901. Insurance.

- A. General. Concessionaire, at all times during the term hereof, shall cause St. Charles County, Missouri, St. Clair County, Illinois, St. Louis County, Missouri, the City, their officers, agents and employees to be additional insureds on an occurrence basis against the risk of all claims and demands by third persons for bodily injury (including wrongful death) and property damage arising or alleged to arise out of the activities or omissions of Concessionaire, its officers, agents, and employees pursuant to this Agreement both on the Premises and the Airport.
- B. Risks and Minimum Limits of Coverage. Concessionaire shall procure and maintain the following policies of insurance:
 - 1) Commercial General Liability in an amount not less than three million dollars (\$3,000,000.00). Such coverage shall be single limit liability with \$3,000,000 per project annual aggregate.
 - 2) Automobile Liability Insurance in an amount not less than three million dollars (\$3,000,000.00) combined single limit per occurrence (for automobiles used by Concessionaire in the course of its performance hereunder, including Concessionaire's non-owned and hired autos).
 - 3) Workers' Compensation and Employer's Liability Insurance in accordance with Missouri laws and regulations. With respect to Workers' Compensation Insurance, if Concessionaire elects to be self-insured, Concessionaire shall comply with the applicable requirements of law. Concessionaire shall require that all its subcontractors or licensees similarly provide such coverage (or qualify as a self-insured) for their respective employees. City, its officers, employees, or agents shall not be liable or responsible for any claims or actions occasioned by Concessionaire's failure to comply with the provisions of this subparagraph and that the indemnification provisions hereof shall apply to this Section. It is expressly agreed that the employees of Concessionaire are not employees of the City for any purpose, and that employees of the City are not employees of Concessionaire.
 - 4) Contents Insurance. Concessionaire shall be solely responsible for obtaining insurance policies that provide coverage for losses of Concessionaire owned property. The City shall not be required to provide such insurance coverage or be responsible for payment of Concessionaire's cost for such insurance.
- C. Issuers of Policies. The issuer of each policy required herein shall be a financially sound insurance company authorized to issue insurance policies in the State of Missouri. Acceptable insurers include insurance companies with an "A.M. Best Company" rating of at least an "A," or other insurers or insurance syndicates of similar recognized responsibility.

- 1) Form of Policies. The insurance may be in one or more policies of insurance.
 - 2) Non-waiver. Nothing the City does or fails to do shall relieve Concessionaire from its duties to provide the required coverage hereunder, and the City's actions or inactions shall not be construed as waiving the City's rights hereunder.
 - 3) Insured Parties. Each policy by endorsement, except those for Workers' Compensation, Employer's Liability, shall name the City, its officers, agents, and employees as "additional insureds" on the certificate of insurance, including all renewal certificates, to the extent of Concessionaire's indemnification obligations hereunder. Inclusion as an "additional insured" is not intended to, and shall not, make the City a partner or joint venturer with Concessionaire in its operations.
 - 4) Deductibles. Concessionaire shall assume and bear any claims or losses to the extent of any deductible amounts and waives any claim it may ever have for the same against the City, its officers, agents, or employees; provided, however, that nothing herein stated shall diminish Concessionaire's rights or increase Concessionaire's obligations in respect to its undertakings or hold harmless defense and indemnification set forth in Section 904 hereof.
 - 5) Cancellation. Each policy shall expressly state that it may not be cancelled, materially modified or non-renewed unless thirty (30) days advance notice is given in writing to the City by the insurance company, or authorized representative of Concessionaire.
 - 6) Subrogation. Each policy shall contain an endorsement by which the issuer waives any claim or right in the nature of subrogation to recover against the City, its officers, agents, or employees.
 - 7) Endorsement of Primary Insurance. Each policy hereunder, except Workers' Compensation, shall be primary insurance to any other insurance available to the Additional Insured with respect to claims assumed by Concessionaire hereunder.
 - 8) Liability for Premium. Concessionaire shall be solely responsible for payment of all insurance premiums required pursuant to this Agreement, and the City shall not be obligated to pay any premiums; provided, however, that if Concessionaire fails to obtain the insurance as required herein or make premium payments, the City may, without further notification, effect such insurance or make such payments on Concessionaire's behalf and, after Notice to Concessionaire, the City may recover the cost of those payments with the installment of Fees and Charges next due, plus fifteen percent (15%) administrative charge, from Concessionaire.
 - 9) Proof of Insurance. Within thirty (30) days of the Effective Date of this Agreement and at any time during the term hereof, Concessionaire shall furnish the City with certificates of insurance. Prior to the expiration of any such policy, Concessionaire shall submit to the City a certificate showing that such insurance coverage has been renewed. If such coverage is canceled or reduced, Concessionaire shall, within fifteen (15) days after the date of such notice from the insurer of such cancellation or reduction in coverage, file with the City a certificate showing that the required insurance has been reinstated or provided through another insurance company or companies. Upon reasonable notification by the City to Concessionaire, the City shall have the right to examine relevant policy forms and endorsements applicable to City of Concessionaire's insurance policies.
- D. Maintenance of Coverage. Notwithstanding the proof of insurance requirements set forth above, it is the intention of the parties hereto that Concessionaire, continuously and without interruption, maintain in force the required insurance coverages set forth above.
- E. City Right to Review and Adjust Coverage Limits. The City reserves the right, at reasonable intervals during the term of this Agreement, to cause the insurance requirements of this Article to be reviewed, at its sole cost, by an independent insurance consultant experienced in insurance for public airports, taking into consideration changes in statutory law, court decisions, or the claims history of the Airport as well as that of Concessionaire, and, based on the written recommendations of such consultant, and in consultation with Concessionaire, to reasonably adjust the insurance coverages and limits required herein but not more often than every twenty-four (24) months.

Section 902. Concessionaire Actions Affecting Insurance. Concessionaire shall not knowingly do or permit to be done anything, either by act or failure to act, that may cause the cancellation or violation of the provisions, or any part thereof, of property insurance policies for the Airport, or that may cause a hazardous condition so as to increase the risks normally attendant upon operations permitted by this Agreement. If such Concessionaire's act or failure to act, causes cancellation of any property policy, then Concessionaire shall immediately, upon notification by the City, do whatever is necessary to cause reinstatement of said insurance. Furthermore, if Concessionaire does or permits to be done any act or fails to do any act which causes an increase in the City's property insurance premiums, Concessionaire shall immediately remedy such actions and/or pay the increase in premiums, upon Notice from the City to do so; but in any event, Concessionaire will hold the City harmless for any expenses and/or damage resulting from any such action.

Section 903. Damage to Premises.

- A. **Minor Damage.** If any part of the Premises, or adjacent facilities directly and substantially affecting the use of the Premises, is partially damaged by fire or other casualty, but said circumstances do not render the Premises untenable as determined by the City, the same shall be repaired to usable condition with due diligence by the City as provided in this Section. In such case, the fees payable hereunder with respect to affected Premises shall be paid up to the time of such damage and shall thereafter be abated ratably in the proportion that the untenable area bears to the total Premises of the same category or type of space. Such abatement in fees will continue until the affected Premises are restored adequately for Concessionaire's use.
- B. **Substantial Damage.** If any part of the Premises, or adjacent facilities directly and substantially affecting the use of the Premises, is so extensively damaged by fire, or other casualty, as to render any portion of said Premises untenable but capable of being repaired, as determined by the City, the same shall be repaired to usable condition with due diligence by the City as provided in this Section. In such case, the fees payable hereunder with respect to affected Premises shall be paid up to the time of such damage and shall thereafter be abated ratably in the proportion that the untenable area bears to the total Premises of the same category or type of space. Such abatement in fees will continue until the affected Premises are restored adequately for Concessionaire's use. The City shall use its best efforts to provide alternate facilities to continue Concessionaire's operation while repair, reconstruction, or replacement is being completed, at a rental rate not to exceed that provided herein for comparable space, provided that Concessionaire's rental costs shall not increase as a result of any such alternate facilities unless Concessionaire requests additional space and/or space replacement of a classification at higher rental rates concurrent with such reassignment to alternate facilities.
- C. **Total Damage.**
- 1) If any part of the Premises, or adjacent facilities directly and substantially affecting the use of the Premises, is damaged by fire or other casualty, and is so extensively damaged as to render any portion of said Premises incapable of being repaired, as determined by the City, the City shall notify Concessionaire as soon as practicable under the circumstances after the date of such damage of its decision whether to reconstruct or replace said space. However, the City shall be under no obligation to replace or reconstruct such premises. The fees payable hereunder with respect to affected Premises shall be paid up to the time of such damage and thereafter shall cease until such time as replacement or reconstructed space shall be available for use by Concessionaire.
 - 2) If the City elects to reconstruct or replace affected Premises, the City shall use its best efforts to provide alternate facilities to continue Concessionaire's operation while repair, reconstruction, or replacement is being completed, at a rental rate not to exceed that provided herein for comparable space. However, if such damaged space shall not have been replaced or reconstructed, or the City is not diligently pursuing such replacement or reconstruction, within six (6) months after the date of such damage or destruction, Concessionaire shall have the right, upon giving the City thirty (30) days advance Notice, to delete the affected Premises from this Agreement, but this Agreement shall remain in effect with respect to the remainder of said Premises, unless such damaged or destroyed premises prevent Concessionaire from operating its Display advertising Concession at the Airport. In the event certain Premises are deleted from the Agreement the MAG and any other rental payments will be proportionally reduced, based upon the percentage of Gross Receipts of the deleted Premises compared to total Gross Receipts generated throughout the Airport during the prior twelve (12) month period, to reflect the loss of the Premises.
 - 3) If the City elects not to reconstruct or replace affected Premises, the City shall meet and consult with

Concessionaire on ways to permanently provide Concessionaire with adequate replacement space for affected Premises. Concessionaire shall have the right, upon giving the City thirty (30) days advance Notice, to delete the affected Premises from this Agreement, but this Agreement shall remain in full force and effect with respect to the remainder of said Premises, unless the loss of such premises prevents Concessionaire from operating its Display advertising Concession at the Airport. In the event certain Premises are deleted from the Agreement, the MAG will be proportionally reduced, based upon the percentage of Gross Receipts of the deleted Premises compared to total Gross Receipt generated throughout the Airport during the prior twelve (12) month period, to reflect the loss of the Premises.

D. Scope of Restoration of Premises.

- 1) The City's obligations to repair, reconstruct, or replace affected Premises under the provisions of this Section shall in any event be limited to using due diligence and best efforts to restore affected Premises to substantially the same condition that existed prior to any such damage and shall further be limited by the provisions of Section 903 A-C. If the City elects to repair, reconstruct, or replace affected premises as provided in this Section, then Concessionaire shall proceed with due diligence and at its sole cost and expense to repair, reconstruct, or replace its signs, fixtures, furnishings, equipment, and other items provided or installed by Concessionaire in or about the Premises in a manner and in a condition at least equal to that which existed prior to said damage or destruction.
- 2) In lieu of the City's repair, reconstruction, or replacement of the affected premises, as provided in this Section, if Concessionaire requests to perform said function with respect to damage under Section 903 A-B, the City may, in its sole discretion, allow Concessionaire to do so. Any such work by Concessionaire must be done in accordance with the requirements of Article VII and Section 801. The City shall reimburse Concessionaire for the cost of such work performed by Concessionaire. Concessionaire shall be considered to be doing such work on its own behalf and not as an agent or contractor of the City.

E. Damage from Concessionaire Negligence. Notwithstanding the provisions of this Section, if damage to or destruction of the Premises is due to the negligent or willful acts of Concessionaire, its agents, servants, or employees, or those under its control, there shall be no abatement of fees during the restoration or replacement of said Premises. In addition, Concessionaire shall have no option to delete the affected Premises from this Agreement. To the extent that the costs of repairs pursuant to this Section shall exceed the amount of any insurance proceeds payable to the City by reason of such damage or destruction, Concessionaire shall timely pay the amount of such additional costs to the City.

Section 904. Indemnification.

- A. Concessionaire shall defend, indemnify, and hold harmless St. Charles County, Missouri, St. Clair County, Illinois, St. Louis County, Missouri, the City, their respective officers, agents and employees (the **Indemnified Parties**) from and against any and all loss, liability, penalties, damages of whatever nature, causes of action, suits, claims, demands, judgments, injunctive relief, awards, settlements, costs, and expenses, including payments of claims of liability resulting from any injury or death of any person or damage to or destruction of any property including all reasonable costs for investigation and defense thereof (including but not limited to attorneys' fees, court costs and expert fees) of any nature, arising out of and in connection with this Agreement, the conduct of a display advertising concession, or Concessionaire's use of its Premises or other areas or facilities at the Airport by Concessionaire, its agents, employees, contractors, or subcontractors, and arising from:
- 1) The acts or omissions of Concessionaire, its agents, employees, contractors, or suppliers;
 - 2) Any violation by Concessionaire in the conduct of Concessionaire's display advertising concession with respect to its use of the Premises or other areas or facilities at the Airport or violation by Concessionaire of any provision, warranty, covenant, or condition of this Agreement

Concessionaire shall, at its own cost and expense, defend all such claims, demands and suits, whether frivolous or not.

- B. Concessionaire shall defend, indemnify, pay, and hold harmless the Indemnified Parties from and against all applicable taxes and assessments for which the City may become liable and which by law may be levied or

assessed on the Premises and which arise out of the operations of Concessionaire or by reason of Concessionaire's occupancy of its Premises except for any taxes or assessments based on the gross or net income or gross or net receipts of the City that are not allocable to concession-related receipts. However, Concessionaire may, at its own risk, cost, and expense, and at no cost to the City, contest, by appropriate judicial or administrative proceedings, the applicability or the legal or constitutional validity of any such tax or assessment, and the City will, to the extent permitted by law, execute such documents as are necessary to permit Concessionaire to contest or appeal the same. Concessionaire shall be responsible for obtaining bills for all of said taxes and assessments directly from the taxing authority and shall promptly deliver to the City, upon request by the City, copies of receipts of payment. If the City receives any tax billings falling within the scope of this paragraph, it will forward said billings to Concessionaire. Concessionaire shall, at its own cost and expense, defend all such claims, demands and suits, whether frivolous or not.

- C. Concessionaire shall defend, indemnify, and hold harmless the Indemnified Parties from and against any claim, suit, demand, action, liability, loss, damage, judgment, or fine, and all costs and expenses of whatever kind or nature associated therewith in any way arising from or based in whole or substantial part upon claim or allegation of a violation of any federal, state, or local laws, statutes, resolutions, regulations, ordinance, or court order affecting the Airport, by Concessionaire, its agents, employees, contractors, or suppliers, in conjunction with Concessionaire's operations at the Airport. Concessionaire will, at its own cost and expense, defend all such claims, demands and suits, whether frivolous or not. Concessionaire shall include the substance of this Subsection (C) in every sublease, contract or other agreement which Concessionaire may enter into related to its activities at the Airport, and any such sublease, contract or other agreement shall specifically provide that the City is a third-party beneficiary of this and related provisions. This provision does not constitute a waiver of any other condition of this Agreement prohibiting or limiting assignments, subletting or subcontracting.
- D. If a prohibited incursion into the air operations area occurs, or if the Airfield Operations Area or sterile area security is breached, by or due to the negligence or willful act or omission of any of Concessionaire's employees, agents, contractors, or suppliers, and such incursion or breach results in a civil penalty action against the City, Concessionaire shall assume the defense of any such action and be responsible for any civil penalty or settlement amount required to be paid by the City as a result of such incursion or breach. The City shall notify Concessionaire of any allegation, investigation, or proposed or actual civil penalty sought for such incursion or breach. Civil penalties and settlement and associated expenses reimbursable under this paragraph include but are not limited to those paid or incurred as a result of violation of FAA or TSA regulations or security directives.
- E. Concessionaire's obligation to defend and indemnify past officers, employees, and agents of the City shall apply to such persons only for claims, suits, demands, actions, liability, loss, damages, judgments, or fines arising from events, occurrences, and circumstances during which said officers, employees, and agents held their office or position with the City.
- F. The City shall promptly notify Concessionaire of each claim, action, proceeding, or suit in respect of which indemnity may be sought by the City against Concessionaire hereunder, setting forth the particulars of such claim, action, proceeding or suit; shall furnish Concessionaire with a copy of all judicial filings and legal process and any correspondence received by the City related thereto; and shall tender the defense of same to Concessionaire.
- G. The duty to defend, indemnify, hold harmless, and reimburse shall apply to any claim, demands, or suits made against the City for which Concessionaire is responsible pursuant to this Section. Provided, however, that upon the filing by anyone of a claim with the City for damages arising out of incidents for which Concessionaire herein agrees to indemnify and hold the City harmless, the City shall promptly notify Concessionaire of such claim and, if Concessionaire does not settle or compromise such claim, then Concessionaire shall undertake the legal defense of such claim both on behalf of Concessionaire and on behalf of the City, at Concessionaire's expense; provided, however, that Concessionaire shall immediately notify City if a conflict between the interests of Concessionaire and City arises during the course of such representation. Concessionaire shall use counsel reasonably acceptable to the City Counselor of the City or his or her designee, after consultation with the Director, in carrying out its obligations hereunder. The provisions of this section shall survive the expiration or early termination of this Agreement. It is specifically agreed, however, that the City, at its option and at its own expense, may participate in the legal defense of any claim defended by Concessionaire in accordance with this Section. Any final judgment rendered against the City for any cause for which Concessionaire is liable hereunder shall be conclusive against Concessionaire as to amount upon the expiration of the time for appeal therefrom. Nothing in this Article IX shall be deemed a change or modification in any manner whatsoever of the method

or conditions of preserving, asserting, or enforcing any claim of legal liability against the City. This Section shall not be construed as a waiver of the City's sovereign or other immunity.

- H. The City, at its own expense except as otherwise provided herein, shall be invited to attend and participate in all meetings (including those related to settlement) and to appear and participate in all judicial proceedings and to the extent of its interests, approve, in writing, the terms of any settlement related to any claim, action, proceeding or suit set forth in this Section.
- I. Notwithstanding the provisions of this Section, Concessionaire shall have no obligation to defend, indemnify, or hold harmless the City for any consequential damages or for any amounts to be paid in connection with losses, liabilities, penalties, damages of whatever nature, causes of action, suits, claims, demands, injunctive relief, judgments, awards and settlements if the City, its employees agents or contractors is conclusively determined to be more than fifty percent (50%) liable due to contributory negligence.
- J. This Section shall survive the expiration or early termination of this Agreement. Concessionaire understands and agrees that any insurance protection furnished by Concessionaire pursuant to Section 901 shall in no way limit Concessionaire's responsibility to indemnify and hold harmless the City under the provisions of this Agreement.

Section 905. City Not Liable. Unless otherwise expressly provided for in this Agreement, the City shall not in any event be liable to Concessionaire for:

- A. Any acts or omissions of Concessionaire, its officers, directors, employees, agents, contractors, or suppliers, or for any conditions resulting from the operations or activities of Concessionaire's directors, officers, employees, agents, contractors, or suppliers;
- B. Concessionaire's failure to perform any of the obligations hereunder or for any delay in the performance thereof;
- C. Any environmental condition in existence at the Airport, or any part thereof, which condition may interfere with Concessionaire's business or other operations or activities, or which might otherwise cause damages to Concessionaire through loss of business, destruction of property, or injury to Concessionaire, its officers, directors, employees, agents, contractors, suppliers, passengers, invitees, or licensees except to the extent such conditions are caused by the City, its employees, agents or contractors; or
- D. Loss or damage to real or personal property or business income occasioned by flood, fire, smoke, earthquake, lightning, windstorm, hail, explosion, riot, strike, civil commotion, vandalism, malicious mischief, or acts of war or terrorism, or for any injury, loss or damage not caused by the negligence, willful misconduct, or bad faith of the City, its employees, agents or contractors.

ARTICLE X ASSIGNMENT AND SUBCONTRACTING

Section 1001. Assignment and Subcontracting.

- A. Concessionaire shall not assign or transfer this Agreement. In the event there is an assignment of this Agreement by operation of law, the City shall be entitled within ninety (90) days after written notice thereof to exercise the City's option hereby given to terminate this Agreement no sooner than thirty (30) days after the date of such determination by the City. An assignment by operation of law, as the term is used herein, shall include but not be limited to the vesting of Concessionaire's right, title and interest in the Concessionaire's furnishings, Removable Fixtures, or Concessionaire's interest in this Agreement, as a trustee in bankruptcy or as an assignee for the benefit of creditors or in a purchase thereof at a judicial sale or other involuntary or forced sale. It is the purpose of the foregoing provision to prevent the vesting in any such purchaser, referee, trustee, or assignee, any rights, title or interest in the City premises or any of the Removable Fixtures, except subject to the City's right to terminate this Agreement.
- B. Concessionaire shall not sublet the Premises and/or subcontract or transfer any part of the services to be performed hereunder, except as may be necessary to comply with the ACDBE participation goal in Article XII of this Agreement or the provision of Airport Network Programming Service. Prior to any contemplated subletting of the Premises or subcontracting of this Agreement, Concessionaire must submit a written request to the Director. This request must include a copy of the proposed subcontract or sublease. Any sublease for space

or subcontract or granting of rights acquired hereunder shall be subject to the review and written approval of the Director. Such sublease or subcontract, however, must require at a minimum: (i) strict compliance with all provisions of this Agreement; (ii) a provision that the sublessee or subcontractor will use the facilities solely for the purposes identified in this Agreement; (iii) a provision ensuring that all concession services are available during the hours of operation required in Section 602 of this Agreement; (iv) a provision providing that all terms of the sublease are subject to and subordinate to the provisions of this Agreement; and (v) a provision that the term of the sublease shall expire immediately at the expiration or early termination of this Agreement.

The parties understand and agree that Concessionaire is responsible for the performance of its assignees, sublessees, and subcontractors under this Agreement. Concessionaire agrees to initiate and take all corrective action should a subcontractor or sublessee fail to comply with its contract with the Concessionaire or any provision of this Agreement. There will be no reduction of the Minimum Annual Guarantee payable to the City during any such period of change-out or vacancy of a subcontractor or sublessee.

- C. No subcontract, sublease, or other agreement shall be effective as it pertains to the City until such time as the City receives a fully executed copy of the approval, subcontract, sublease or agreement as provided for above. Any such assignment or transfer or subcontract of services or the subletting of the Premises without the consent of the City, as provided for above, shall constitute a default on the part of Concessionaire under this Agreement, and the City may terminate this Agreement as provided for in Section 1103. No action or failure to act on the part of any officer, agent or employee of the City shall constitute a waiver by the City of this provision.

ARTICLE XI TERMINATION OF AGREEMENT IN ENTIRETY

Section 1101. City's Right to Terminate. The City, acting by and through its Director, may declare this Agreement terminated in its entirety, in the manner provided in Section 1103 hereof, upon the happening of any one or more of the following events. By example, but not by way of limitation, the following acts or omissions shall constitute a material breach thereby justifying the termination of this Agreement in its entirety:

- A. If the fees, charges, or other money payments which Concessionaire herein agrees to pay, or any part thereof shall remain unpaid after the date the same shall become due and Concessionaire does not satisfy the obligation after written notice and a reasonable cure period.
- B. If during the term of this Agreement, Concessionaire shall:
- 1) Apply for, or consent to the appointment of a receiver, trustee or liquidator of all or a substantial part of its assets;
 - 2) File a voluntary petition in bankruptcy, or admit in writing its inability to pay its debts as they come due;
 - 3) Make a general assignment for the benefit of creditors;
 - 4) File a petition or an answer seeking reorganization or arrangement with creditors or to take advantage of an insolvency law;
 - 5) File an answer admitting the material allegations of a petition filed against any said assignee or sublessee in any bankruptcy, reorganization or insolvency proceedings; or if during the term of this Agreement, an order, judgment or decree shall be entered by any court of competent jurisdiction; or the application of a creditor, adjudicating Concessionaire as bankrupt or insolvent; or approving a petition seeking a reorganization of Concessionaire, and such order, judgment or decree, shall continue unstayed and in effect for any period of ninety (90) consecutive days;
 - 6) Fail to maintain the quality of services and prices to the satisfaction of the Director as required hereunder;
 - 7) Fail to prevent cessation or deterioration of service for a period which, in the opinion of the Director, materially and adversely affects the overall performance of Concessionaire under this Agreement;

- 8) Allow a lien to be filed against Concessionaire or any of the equipment or furnishings therein because of or resulting from any act or omission of Concessionaire that is not removed or enjoined within thirty (30) days;
- 9) Desert, vacate or discontinue all or a portion of its operation of the Premises that in the opinion of the Director results in a failure to provide the public and others the service contemplated hereunder;
- 10) Fail in the performance of any term, covenant or condition herein required to be performed by Concessionaire when not cured upon written notice and a reasonable cure period.

On the date set forth in the notice of termination, the term of this Agreement and all right, title and interest of Concessionaire shall expire, except as otherwise provided in Section 1103 hereof.

Failure of the City to take any authorized action upon default of any term, covenant or condition required to be performed, kept and observed by Concessionaire shall not be construed to be or act as a waiver of default or in any subsequent default of any term, covenant or condition herein contained to be performed, kept and observed by Concessionaire. The acceptance of monies by the City from Concessionaire for any period or periods after a default by Concessionaire of any term, covenant or condition herein required to be performed, kept and observed by Concessionaire shall not be deemed a waiver or estopping of any right on the part of the City to terminate this Agreement for failure by Concessionaire to so perform, keep or observe any said term, covenant or condition.

Section 1102. Concessionaire's Right to Terminate. Concessionaire, at its option, may declare this Agreement terminated in its entirety, in the manner provided in Section 1103 hereof for the following causes:

- A. If a court of competent jurisdiction issues an injunction or restraining order against the City preventing or restraining the use of the Airport for Airport purposes in its entirety or in substantial entirety.
- B. If the City shall have abandoned the Airport for a period of at least sixty (60) days and shall have failed to operate and maintain the Airport in such manner as to permit landings and takeoffs of planes by scheduled air carriers.
- C. If the City shall have failed in the performance of any specific covenant constituting a material breach within the control of the City and required by this Agreement to be performed by the City.

Section 1103. Procedures for Termination. No termination declared by either party shall be effective unless and until not less than forty-five (45) days have elapsed after written notice by either party to the other specifying the date and cause of termination. No such termination shall be effective if the party at default (i) cannot by the nature of the default cure it within such forty-five (45) day period; (ii) commences to diligently correct such default within such forty-five (45) day period; and (iii) corrects such default as is reasonably practicable. Notwithstanding the foregoing, the effective date for termination shall be thirty (30) days after written notice by City to Concessionaire for failure to make any payment when due, or for failure to provide the security for performance as specified in Article V or for failure to provide any insurance coverage as specified in Article IX unless cured in such thirty (30) days after written notice by City to Concessionaire.

Section 1104. Rights Cumulative. It is understood and agreed that the rights and remedies of the City and Concessionaire specified in this Article are not intended to be and shall not be exclusive of one another or exclusive of any common law right of either of the parties hereto or any other remedies otherwise available to the parties at law or in equity.

ARTICLE XII
AIRPORT CONCESSIONAIRE DISADVANTAGED BUSINESS
ENTERPRISE (ACDBE) PARTICIPATION

Section 1201. Compliance.

- A. Concessionaire agrees, as a condition hereunder, to meet a minimum ACDBE participation goal of not less than thirty percent (30%) participation in the ownership, management and control of the business by the methods of participation allowed by Department of Transportation (DOT) 49 CFR Part 23. The goal shall be measured as a percentage of total Gross Receipts. The goal remains in effect throughout the term of the Agreement and credit toward the ACDBE goal will only be given for the use of Missouri Regional Certification Committee (MRCC) certified ACDBEs. The City anticipates seeking an independent consultant to conduct a disparity study. Upon completion of the study, the City will consider revising the ACDBE goals to a level consistent with the study's

identification of available ACDBEs or potential ACDBEs in the St. Louis marketplace.

- B. If these good faith efforts result in the fulfillment of the ACDBE goal, Concessionaire will not be required to perform additional good faith efforts, except in the event that Concessionaire's ACDBE participation fails to continue to meet the goal or comply with the applicable federal regulations. In the event Concessionaire's ACDBE participation fails to continue to meet the goal or comply with applicable federal regulations, Concessionaire will be required to perform the good faith efforts procedure specified in the applicable federal regulations for the type of participation sought within three (3) months following the loss of ACDBE participation and continue at intervals of not less than twelve (12) months, or until the ACDBE goal is reached by Concessionaire.
- C. If these good faith efforts did not result in fulfillment of the ACDBE goal, Concessionaire must again complete the good faith efforts procedure specified in the applicable federal regulations for the type of participation sought within three (3) months following commencement of the term of this Agreement and continue at intervals of not less than twelve (12) months, or until the ACDBE goal is reached by Concessionaire.
- D. In the event that any ACDBE Sublessee defaults, Concessionaire agrees to immediately take steps to obtain a replacement certified ACDBE through good faith efforts. Notwithstanding, if ACDBE goes over the Personal Net Worth limitation, their participation will still count until the end of the lease term as per FAA/DOT regulations. It is the intent of City to have a certified ACDBE Sublessee replace any ACDBE Sublessee that has defaulted. Replacement ACDBE's must be approved in writing by the Director. If a replacement ACDBE cannot be located, Concessionaire must make good faith efforts to sublease other rights of Concessionaire to secure ACDBE participation. The Director will determine if Concessionaire has made acceptable good faith efforts. Concessionaire must immediately operate the food and/or beverage unit(s) in lieu of an ACDBE that has failed to perform due to default of its sublease until such time as a replacement ACDBE sublessee begins operation. The loss of an ACDBE does not relieve Concessionaire of its obligation to maintain the minimum participation goal. The Airport DBE Office will provide Concessionaire assistance in locating ready, willing, able ACDBE firms.
- E. This Agreement is subject to the requirements of the U.S. Department of Transportation's regulations 49 CFR Part 23. Concessionaire agrees that it will not discriminate against any business owner because of the owner's race, creed, color, religion, sex, national origin or ancestry in connection with the award or performance of any concession agreement covered by 49 CFR Part 23. Concessionaire agrees to include the above statements in any subsequent concession agreements that it enters and cause those businesses to similarly include the statements in further agreements.
- F. Concessionaire shall operate its display advertising concession in compliance with all other requirements imposed by or pursuant to 49 CFR Part 23, as applicable, and as said regulations may be amended or new regulations promulgated. Concessionaire shall also comply with any City of St. Louis executive orders, resolutions or ordinances enacted, now or in the future, to implement the foregoing federal regulations, as applicable. In the event of breach of any of the above covenants, the City shall have the right to terminate this Agreement.

ARTICLE XIII LIQUIDATED DAMAGES

Section 1301. Liquidated Damages. Concessionaire recognizes and hereby agrees and stipulates that the City will lose revenue and/or incur certain cost or expense, the amounts of which are difficult to ascertain, if Concessionaire defaults or breaches any of the terms, covenants or conditions enumerated below. Therefore, the Concessionaire agrees and stipulates that the Director, on behalf of the City, may elect after written notice to the Concessionaire of said default or breach to impose the charges set forth below as liquidated damages on the basis of each default or breach. The first default or breach in any category will result in a warning letter. The second default or breach will require Concessionaire to pay liquidated damages in the amount listed below. For the third default or breach in the same category, Concessionaire will pay City liquidated damages in the amount listed below. For the fourth and each subsequent cumulative default or breach, Concessionaire shall pay to City the third default or breach amount. Such liquidated damages shall be due and payable by the Concessionaire within thirty (30) days of the City's request or notice. The stated defaults or breaches in this Section 1301 are cumulative over the term of this Agreement and are in addition to any other remedies City may have under this Agreement or at law or in equity. For any defaults or breaches specified in this section with associated liquidated damages, the City agrees to provide immediate written notice via facsimile and overnight courier of any such default or breach and the amount of liquidated damages due and payable to the City.

LIQUIDATED DAMAGES FOR BREACH OF OPERATING STANDARDS

BREACH OR DEFAULT	SECOND BREACH	THIRD BREACH
A. Unapproved equipment or placement of equipment in areas not authorized by City.	\$500.00	\$750.00
B. Late monthly reporting of gross receipts in breach of Article V.	\$25.00 per day	\$50.00 per day
C. Failure to deliver on time required items such as reports, schedules, manuals or other materials as specified in this Agreement.	\$200.00	\$300.00
D. Other non-monetary defaults that disrupt operations, traffic in terminal or customer service.	\$500.00	\$750.00
E. Inoperable equipment or equipment not repaired within 15 days of notice to Concessionaire.	\$200.00	\$300.00
F. Late annual financial reporting in breach of Article V.	\$50.00 per day	\$100.00 per day

Section 1302. Continuing Operations. The continuous operation of all concession premises is essential to the provision of excellent customer service to the traveling public. But for, unsold advertising locations, if Concessionaire shall fail to operate any of the Premises set forth in Exhibit "A" for more than five (5) consecutive days, except in the case of damage or destruction of the Premises, Concessionaire shall either return the Premises to the City without cost to the City or pay to the City an amount equal to the non-airline square footage rental rate then applicable as Liquidated Damages to compensate the City for the failure to earn Concession Fees.

ARTICLE XIV
MISCELLANEOUS PROVISIONS

Section 1401. Notice. Except as herein otherwise expressly provided, all notices required to be given to the City hereunder shall be in writing and shall be sent by certified mail, return receipt requested, to the Director of Airports, St. Louis Airport Authority, 10701 Lambert International Boulevard, P.O. Box 10212 Lambert Station, St. Louis, MO 63145. **A copy of all notices shall also be mailed to the Airport Properties Manager at the same address.** All notices, demands and requests by the City to Concessionaire shall be sent by certified mail, return receipt requested addressed to:

Mr. Michael Riley
President, Clear Channel Airports
600 West Chicago, Suite 600
Chicago, Illinois 60654

Either or both parties may designate in writing from time to time any changes in addresses or any addresses of substitute or supplementary persons in connection with said notices. The effective date of service of any such notice shall be the date such notice is mailed to Concessionaire or said Director.

Section 1402. Non-Discrimination and Affirmative Action Program.

- A. Concessionaire hereto understands and agrees that the City in the operation and use of Lambert-St. Louis International Airport® will not, on the grounds of race, creed, color, religion, sex, national origin or ancestry, discriminate or permit discrimination against any person or group of persons in a manner prohibited by Part 21 of the Federal Aviation Regulations of the Office of the Secretary of Transportation. Concessionaire hereby agrees that his premises shall be posted to such effect as required by said regulations.
- B. Concessionaire agrees that in performing under this Agreement, neither he nor anyone under his control will permit discrimination against any employee, worker or applicant for employment because of race, creed, color, religion, sex, national origin or ancestry. Concessionaire will take affirmative action to insure that applicants are employed and that employees are treated fairly without regard to race, creed, color, religion, sex, national origin or ancestry. Such action must include, but shall not be limited to the following: actions to bar, employ, upgrade or recruit, expel, discharge, demote or transfer, layoff, terminate or create intolerable working conditions, rates

of pay or other forms of compensation and selection for training, including apprenticeship.

- C. Concessionaire will, in all printed or circulated solicitations or other advertisement or publication for employees placed by or on behalf of the Concessionaire; state that all qualified applicants shall receive meaningful consideration for employment without regard to race, creed, color, religion, sex, national origin or ancestry. All advertisements or solicitations for applicants for employment must contain the phrase "An Equal Opportunity Employer". Concessionaire shall not make inquiry in connection with prospective employment which expresses directly or indirectly any limitation, specification or discrimination because of race, creed, color, religion, sex, national origin or ancestry.
- D. Concessionaire will permit reasonable access by the City to such persons, reports and records as are necessary for the purpose of ascertaining compliance with fair employment practices.
- E. Concessionaire further agrees that these clauses (B through E) covering discrimination and equal opportunity practices in all matters of employment and training for employment will be incorporated by Concessionaire in all contracts or agreements he enters into with suppliers of materials or services, contractors and subcontractors, including all labor organizations who may furnish skilled, unskilled and craft union skilled labor, or who may perform any such labor or service in connection with this Agreement.
- F. Whenever Concessionaire is sued by a subcontractor, vendor, individual, group or association as a result of compliance with the clauses (A through E) of these provisions relating to fair employment practices, Concessionaire shall notify the City Counselor in writing of such suit or threatened suit within ten (10) days.
- G. Concessionaire will establish and maintain for the term of this Agreement an affirmative action program according to the Mayor's Executive Order on Equal Opportunity in Employment. The City reserves the right to take such action as the City of St. Louis and the United States Government may direct to enforce the above covenants.
- H. Concessionaire assures that it will undertake an affirmative action program as required by 14 CFR, Part 152, Subpart E, to insure that no person shall on the grounds of race, creed, color, religion, sex, national origin or ancestry be excluded from participating in any employment activities covered in 14 CFR Part 152, Subpart E. Concessionaire assures that no person shall be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by this subpart. Concessionaire assures that it will require that its covered sub organizations provide assurances to the City that they similarly will undertake affirmative action programs and that they will require assurances from their sub organizations, as required by 14 CFR Part 152, Subpart E, to the same effect.
- I. This agreement is subject to the requirements of the U.S. Department of Transportation's regulations, 49 CFR Part 23. The Concessionaire or contractor agrees that it will not discriminate against any business owner because of the owner's race, color, national origin or sex in conjunction with the award or performance of any concession agreement, management contract or subcontract, purchase or lease agreement or other agreement covered by 49 CFR Part 23.
- J. The Concessionaire or contractor agrees to include the above statements in any subsequent concession agreement or contract covered by 49 CFR Part 23 that it enters and causes those businesses to similarly include the statements in further agreements.

Section 1403. No Personal Liability. No Alderman, Commissioner, Director, officer, agent or employee of either party shall be personally liable under or in connection with this Agreement.

Section 1404. Force Majeure. Neither the City nor Concessionaire shall be deemed in violation of this Agreement if it is prevented from performing any of the obligations hereunder by reason of strikes, boycotts, labor disputes, embargoes, shortage of material, acts of God, acts of the public enemy, act of superior governmental authority, weather conditions, riots, rebellion, or sabotage, or any other circumstances for which it is not responsible and which is not within its control.

Section 1405. Successors and Assigns. All of the terms, provisions, covenants, stipulations, conditions and considerations of this Agreement shall extend to and bind the legal representatives, successors, sublessees and assigns of the respective parties hereto.

Section 1406. Quiet Enjoyment. Subject to the terms, covenants and conditions of the Agreement, the City covenants that

Concessionaire, on paying the fees and otherwise performing its covenants and other obligations hereunder, shall have quiet and peaceable possession of the Premises.

Section 1407. Operation and Maintenance of the Airport. The City shall at all times operate the Airport properly and in a sound and economical manner; and the City shall use reasonable effort to maintain, preserve and keep the same or cause the same to be maintained, preserved and kept with the appurtenances in good repair, working order and condition, and shall from time to time use reasonable effort to make or cause to be made all necessary and proper repairs, replacements and renewals so that at all times the operation of the Airport may be properly and advantageously conducted in conformity with standards customarily followed by municipalities operating airports of like size and character.

Section 1408. Title to the Site. The Premises from the date hereof until the expiration or early termination of this Agreement shall be owned in fee simple title by the City or in such lesser estate as in the opinion of the City Counselor is sufficient to permit the letting thereof by the City as herein provided for the full term provided in this Agreement.

Section 1409. Agreements with the United States. This Agreement is subject and subordinate to the provisions of any agreements heretofore made between the City and the United States, relative to the operation or maintenance of the Airport, the execution of which has been required as a condition precedent to the transfer of Federal rights or property to the City for Airport purposes, or to the expenditure of Federal funds for the extension, expansion, or development of the Airport, including the expenditure of Federal funds for the development of the Airport in accordance with the provisions of the Airport and Airway Development Act as it has been amended from time to time.

Section 1410. Modifications for Granting FAA Funds. In the event that the Federal Aviation Administration requires, as a condition precedent to granting of funds for the improvement of the Airport, modifications or changes to this document, Concessionaire agrees to consent to such reasonable amendments, modifications, revisions, supplements, deletions of any of the terms, conditions, or requirements of this Agreement, as may be reasonably required to enable the City to obtain said Federal Aviation Administration funds, provided that in no event shall such changes substantially impair the rights of Concessionaire hereunder.

Section 1411. Governing Law. This Agreement shall be deemed to have been made in and be construed in accordance with the laws of the State of Missouri, and is subject to the City's Charter and ordinances, as they may be amended from time to time.

Section 1412. Headings. The headings of the Articles and Sections of this Agreement are inserted only as a matter of convenience and reference and in no way define, limit or describe the scope or intent of any provisions of this Agreement and shall not be construed to affect in any manner the terms and provisions hereof or the interpretation or construction thereof.

Section 1413. Amendments. This Agreement may be amended from time to time by written agreement, duly authorized and executed by representatives of all the parties hereto.

Section 1414. Previous Agreements. It is expressly understood that the terms and provisions of this Agreement shall in no way affect or impair the terms, obligations or conditions of any existing or prior agreement between Concessionaire and the City.

Section 1415. Required Approvals. When the consent, approval, waiver, or certification of other party is required under the terms of this Agreement, such approval must be in writing and signed by the party approving. Whenever the approval of the City or the Director is required, the approval must be from the Director or his/her authorized or designated representative. The City and Concessionaire agree that extensions of time for performance may be made by the written mutual consent of the Director and Concessionaire or its designee. Whenever the approval of the City, or the Director, or of Concessionaire is required herein, no such approval shall be unreasonably requested, delayed, or withheld.

Section 1416. Waivers. No waiver of default by either party of any of the terms, covenants and conditions hereto to be performed, kept and observed by the other party shall be construed as, or operate as, a waiver of any subsequent default of any of the terms, covenants or conditions herein contained to be performed, kept and observed by the other party. Any waiver must be in writing and signed by the party waiving.

Section 1417. Invalid Provisions. In the event any term, covenant, condition or provision herein contained is held to be invalid by a court of competent jurisdiction, the invalidity of any such term, covenant, condition or provision shall in no way affect any other covenant, condition or provision herein contained, provided the invalidity of any such term, covenant, condition or provision does not materially prejudice either the City or Concessionaire in its respective rights and obligations contained in the valid terms, covenants, conditions and provisions of this Agreement.

Section 1418. Entire Agreement. This Agreement, together with all exhibits attached hereto, constitutes the entire Agreement between

the parties hereto and all other representations or statements heretofore made, verbal or written, are merged herein and this Agreement may be amended only in writing and executed by duly authorized representatives of the parties hereto.

Section 1419. Not a Lease. This Agreement is not a lease, and the right to use the Premises is entirely dependent upon the rights and privileges granted hereunder. Concessionaire will in no instance be deemed to have acquired any possessory rights against the City or the Premises or be deemed to be a tenant of the City.

Section 1420. Advertising. Concessionaire shall have no right to use the trademarks, symbols, trade names or name of the Airport or Premises, either directly or indirectly, in connection with any production, promotion service or publication without the prior written consent of the Director.

Section 1421. Conflicts Between Tenants. In the event of a conflict between Concessionaire and any other tenant, licensee or concessionaire, as to the respective rights of the others, the Director shall review the applicable agreements and by reasonable interpretation thereof determine the rights of each party, and Concessionaire agrees to be bound by such decision. All determinations by the Director are final and binding.

Section 1422. Prevailing Wage. Concessionaire shall, as a condition of the Agreement, include in all service contracts pertaining to the Premises, language specifying the minimum prevailing wages to be paid and fringe benefits to be provided by the service contractor to employees of said service contractor. This section is in accordance with and is subject to City Ordinance No. 62124.

Section 1423. Solicitation for Bids. This Section is deleted.

Section 1424. Americans with Disabilities Act (ADA). Concessionaire shall be responsible for compliance with the Federal ADA, plus any federal, state, or local laws or regulations and City Ordinances pertaining to the disabled individual having access to Concessionaire's services.

Section 1425. Time is of the Essence. Time is of the essence in this Agreement. The parties agree that time shall be of the essence in the performance of each and every obligation and condition of this Agreement.

Section 1426. Acknowledgment of Terms and Conditions. The parties affirm each has full knowledge of the terms, covenants, conditions and requirements contained in this Agreement. As such, the terms of this Agreement shall be fairly construed and the usual rule of construction, if applicable, to the effect that any ambiguities herein should be resolved against the drafting party, shall not be employed in the interpretation of this Agreement or any amendments, modifications or exhibits thereto.

Section 1427. Security Plan and Facilities. Concessionaire hereby acknowledges that the City is required by the Transportation Security Administration's (TSA) regulation 1542 to adopt and put into use facilities and procedures designed to prevent and deter persons and vehicles from unauthorized access to Airfield Operations Areas (AOA). The City has met said requirements by developing a master security plan for the Airport, and Concessionaire covenants and agrees to be fully bound by and immediately responsive to the requirements of the plan in connection with Concessionaire's exercise of the privileges granted to Concessionaire hereunder. Concessionaire will, within thirty (30) days of the City's request, reimburse the City for all fines or penalties imposed upon City by the TSA or the FAA resulting from Concessionaire's negligence or failure to act in relation to TSA regulation 1542 or any other applicable airport security regulations.

Section 1428. Environmental Notice. Concessionaire shall promptly notify the Director of (i) any change in the nature of the Concessionaire's operations on the Premises that will materially and/or substantially change the Concessionaire's or City's potential obligations or liabilities under the environmental laws; or (ii) the commencement by any governmental entity of a formal administrative proceeding before an administrative law judge or a civil or criminal action before a judicial tribunal alleging a violation of any environmental law in connection with Concessionaire's operations on the Premises.

Section 1429. Living Wage Compliance Provisions. This Agreement is subject to the St. Louis Living Wage Ordinance No. 65597 (Ordinance) and the Regulations associated therewith, as may be amended from time to time. Copies of Ordinance and Regulations may be obtained by contacting Assistant Airport Director, M/W/DBE Certification and Compliance Office, P.O. Box 10212, St. Louis, Missouri, 63145-0212 and are incorporated herein by reference. The Ordinance and Regulations require the following compliance measures, and Concessionaire hereby warrants, represents, stipulates and agrees to comply with these measures:

- A. **Minimum Compensation:** Concessionaire hereby agrees to pay an initial hourly wage to each employee performing services related to this Agreement in an amount no less than the amount stated on the attached Living Wage Bulletin (**Exhibit B**), which is incorporated herein. The initial rate shall be adjusted each year no later than April 1, and Concessionaire hereby agrees to adjust the initial hourly rate to the adjusted rate specified in the

Living Wage Bulletin at the time the Living Wage Bulletin is issued.

- B. Notification: Concessionaire shall provide the Living Wage Bulletin to all employees, together with a "Notice of Coverage", in English, Spanish and other languages spoken by a significant number of Concessionaire's employees within thirty (30) days of Agreement execution for existing employees and within thirty (30) days of employment for new employees.
- C. Posting: Concessionaire shall post the Living Wage Bulletin, together with a "Notice of Coverage", in English, Spanish and other languages spoken by a significant number of Concessionaire's employees, in a prominent place in a communal area of each worksite covered by the Agreement.
- D. Subcontractors and Sublessees: Concessionaire hereby agrees to require Subcontractors and Sublessees, as defined in the Regulations, to comply with the requirements of the Living Wage Regulations, and hereby agrees to be responsible for the compliance of such Subcontractors and Sublessees. Concessionaire shall include these Living Wage Compliance Provisions in any contract with such Subcontractors and Sublessees.
- E. Term of Compliance: Concessionaire hereby agrees to comply with these Living Wage Compliance Provisions and with the Regulations for the entire term of the Agreement, and to submit the reports required by the Regulations for each calendar year or portion thereof during which such Agreement is in effect.
- F. Reporting: Concessionaire shall provide the annual reports and attachments required by the Ordinance and Regulations.
- G. Penalties: Concessionaire acknowledges and agrees that failure to comply with any provision of the Ordinance and/or Regulations and/or providing false information may result in the imposition of penalties specified in the Ordinance and/or Regulations. These penalties, as provided in the Ordinance and Regulations, may include, without limitation, suspension or termination of the Agreement, disbarment, and/or the payment of liquidated damages, as provided in the Ordinance and Regulations.
- H. Concessionaire hereby acknowledges receipt of a copy of the Ordinance and Regulations.

Notwithstanding the preceding, all of the provisions of this Section 1429, or any part thereof, may be waived in a bona fide collective bargaining agreement, but only if the waiver is explicitly set forth in such agreement in clear and unambiguous terms. (See Sec. 3(G) of City Ordinance 65597).

Section 1430. Radio Advertising. Concessionaire will provide to the City radio advertising time on stations owned by Clear Channel in an amount equal to one hundred thousand dollars (\$100,000.00) per contract year. The advertising will be placed by the City's designated advertising agency and the cost will be calculated based upon the standard advertising rate for the station. If the advertising time is used to promote an airline, no more than twenty five thousand dollars (\$25,000.00) will be used to promote a single airline in any contract year.

IN WITNESS WHEREOF, the parties hereto for themselves, their successors and assigns, have executed this Agreement the day and year last written below.

CONCESSIONAIRE BY:

ATTESTED TO BY:

Title: _____
Date: _____

Title: _____
Date: _____

FEDERAL TAX ID# _____

THE CITY OF ST. LOUIS, MISSOURI, OPERATING LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT® pursuant to City Ordinance # _____ approved the _____ day of _____, 200_:

The foregoing Agreement was approved by the Airport Commission at its meeting on the _____ day of _____, 200_.

BY: _____
Commission Chairman and Director of Airports Date

The foregoing Agreement was approved by the Board of Estimate and Apportionment at its meeting on the _____ day of _____, 200_.

BY: _____
Secretary, Board of Estimate and Apportionment Date

APPROVED AS TO FORM ONLY BY:

COUNTERSIGNED BY:

City Counselor Date
City of St. Louis

Comptroller Date
City of St. Louis

ATTESTED TO BY:

Register, City of St. Louis Date

EXHIBIT "A"
PREMISES

EXHIBIT "B"
LIVING WAGE ANNOUNCEMENT BULLETIN

ST. LOUIS LIVING WAGE ORDINANCE

LIVING WAGE ADJUSTMENT BULLETIN

NOTICE OF ST. LOUIS LIVING WAGE RATES
EFFECTIVE APRIL 1, 2009

In accordance with Ordinance No. 65597, the St. Louis Living Wage Ordinance ("Ordinance") and the Regulations associated therewith, the City Compliance Official for the City of St. Louis has determined that the following living wage rates are now in effect for employees of covered contracts:

- 1) Where health benefits as defined in the Ordinance are provided to the employee, the living wage rate is **\$11.33** per hour (130% of the federal poverty level income guideline for a family of three); and
- 2) Where health benefits as defined in the Ordinance are **not** provided to the employee, the living wage rate is **\$14.57** per hour (130% of the federal poverty level income guideline for a family of three, plus fringe benefit rates as defined in the Ordinance).
- 3) Wages required under Chapter 6.20 of the Revised Code of the City of St. Louis: **\$3.24** per hour.

These rates are based upon federal poverty level income guidelines as defined in the Ordinance and these rates are effective as of **April 1, 2009**. These rates will be further adjusted periodically when the federal poverty level income guideline is adjusted by the U.S. Department of Health and Human Services or pursuant to Chapter 6.20 of the Revised Code of the City of St. Louis.

The Ordinance applies to employers who are covered by the Ordinance as defined in the Ordinance, where the contract or grant is entered into or renewed after the effective date of the Ordinance, which is November 3, 2002. A copy of the Ordinance may be viewed online at <http://www.stlouiscity.com/livingwage> or obtained from:

City Compliance Official
DBE Program Office -4th Floor
11495 Navaid Road

St. Louis, MO 63044
(314) 551-5000

Dated: February 14, 2009

EXHIBIT "C"
ENVIRONMENTAL REQUIREMENTS

EXHIBIT "C"
ENVIRONMENTAL REQUIREMENTS

Concessionaire warrants, covenants, stipulates and agrees that in conducting any activities or business at the Airport, including any activities directly related or incidental to its performance of obligations under the Agreement, Concessionaire shall comply with any and all applicable Environmental Laws. Concessionaire further covenants and warrants as follows:

(a) Environmental Permits.

Concessionaire shall obtain and maintain any and all Environmental Permits required by applicable Environmental Laws to conduct the activities in which Concessionaire engages at the Airport.

Concessionaire shall comply with any requirement imposed by an Environmental Permit obtained by the City that is applicable to Concessionaire or Concessionaire's activities at the Airport; provided, however that the City shall adequately notify Concessionaire of such Environmental Permit and associated requirements, including all applicable deadlines for compliance.

The City and Concessionaire shall cooperate to ensure compliance with the terms and conditions of any Environmental Permit to insure safety and to minimize cost of compliance.

(b) Duty to Notify City. In the event of any release or threatened release of Hazardous Materials caused by Concessionaire, its employees, agents, contractors, suppliers, guests, or invitees, and which is required by applicable Environmental Laws or Rules and Regulations to be reported by Concessionaire, whether as a result of negligent conduct or otherwise, at, on, under or about the Airport, or any portion thereof, or in the event any written claim, demand, complaint or action is made or taken against Concessionaire that pertains to Concessionaire's failure or alleged failure to comply with any Environmental Laws or Environmental Permits at the Airport, Concessionaire shall notify the City as soon as reasonably practical of all known facts pertinent to such release, threatened release, claim, demand, complaint, action, or notice, and shall provide the City with copies of any and all such claims, demands, complaints, notices, or actions so made. If Concessionaire is required, by any Environmental Laws, Environmental Permits, or governmental agency, to file any written notice or report of a release or threatened release of Hazardous Materials at, on, under or about the Airport, or any part thereof, Concessionaire shall simultaneously provide a copy of such notice or report to the City.

(c) Environmental Remediation. Concessionaire shall undertake all necessary steps required under applicable Environmental Laws and Environmental Permits to remedy and remove at its cost any Hazardous Material, or environmental condition or damage to the extent caused by, or resulting solely from, the activities, conduct of Concessionaire or its agents, employees, contractors, or suppliers at the Airport, whether resulting from negligent conduct or otherwise ("**Remediation Work**"). Such Remediation Work shall be performed at Concessionaire's expense. Except in the event of an emergency, such Remediation Work shall be performed after Concessionaire submits to the City a written plan for completing such Remediation Work and receives the prior approval of the City through Notice; provided, however, that the City's approval shall not be unreasonably withheld or delayed. The City expressly reserves the right to review and approve any proposed: remedial investigations, remedial work plans, interim and final remedies, institutional controls or other associated documents prior to submittal to the relevant governmental agencies responsible for enforcing Environmental Laws or Environmental Permits. Specific cleanup levels for any Remediation Work by Concessionaire shall be designed to meet and satisfy the requirements of all applicable Environmental Laws and Environmental Permits, as determined by the governmental agency responsible for enforcing Environmental Laws or Environmental Permits. Neither an ongoing remediation, including any testing or monitoring, nor the use of institutional controls, shall either unreasonably or materially impair or interfere with the City's use and enjoyment of its property or the Airport, or that of current and future tenants. The City shall have the right to conduct a reasonable review and inspect all such Remediation Work at any time using consultants and representatives of its choice.

(d) Access for Environmental Inspection. Upon reasonable notification to Concessionaire, the City shall have

reasonable access to the Premises to inspect the same in order to confirm that Concessionaire is using the Premises in accordance with all applicable Environmental Laws and Environmental Permits. Concessionaire shall cooperate fully with any such inspections provided that such inspections shall not unreasonably interfere with Concessionaire's operations. If the City's inspection results in any type of written report, the City shall provide Concessionaire a reasonable opportunity to timely review and comment on a draft of the report. Concessionaire shall provide to City for its review and comment copies of: any and all notices of alleged non-compliance issued by governmental agencies responsible for enforcing Environmental Laws or Environmental Permits; draft official submittals (proposed final drafts) prepared by, or on behalf of, Concessionaire responding to such alleged non-compliance; and any and all consent orders or administrative determinations, whether preliminary or final, issued by such governmental agencies. The City agrees to maintain the confidentiality of the documents produced in accordance with this subsection to the extent consistent with the City's legal obligations.

(e) **Corrective Action by City.** If Concessionaire fails to comply with any applicable Environmental Laws or Environmental Permits governing its activities at the Airport, or if Concessionaire fails to conduct necessary Remediation Work in a timely manner as required under this Exhibit C, the City, as required by applicable Environmental Laws and Environmental Permits, in addition to the rights and remedies described elsewhere herein and any other rights and remedies otherwise available to the City, may enter the Leased Premises and take all reasonable and necessary actions to conduct Remediation Work to remove Hazardous Materials or other contaminants and insure such compliance with such Environmental Laws and Environmental Permits. All Remediation Costs incurred by the City shall be paid or reimbursed by Concessionaire. Remediation Work, if necessary, shall be performed in accordance with the provisions of subsection (C) above, but only after first having provided Notice to Concessionaire of such failure to comply, and 30 days within which Concessionaire may demonstrate why no such alleged failure is present, or to timely remedy such alleged failure that may be present. If Concessionaire's compliance reasonably requires more than 30 days to complete, the City may enter the Premises and take such reasonable and necessary measures to achieve compliance only upon Concessionaire's failing to timely begin curing such noncompliance within such 30 day period and to continue diligently working to achieve compliance thereafter.

(f) **Review of Environmental Documents.** At the reasonable request of the City, Concessionaire shall make available for inspection and copying, at reasonable times, any and all non-privileged documents and materials Concessionaire has prepared pursuant to any applicable Environmental Laws or Environmental Permits, or submitted to any governmental agency, which documents and materials relate to environmental issues, Environmental Laws or Environmental Permits and which pertain to the Airport or the Premises, and which would be discoverable in litigation.

(g) **Cumulative Remedies.** All remedies of the City as provided herein with regard to environmental pollution, contamination, damage, or any actual or threatened violations of any Environmental Laws or Environmental Permits are deemed to be cumulative in nature. The City's right to indemnification as provided under this Exhibit C shall survive the expiration or early termination of the Agreement.

EXECUTIVE SUMMARY

FOR AIRPORT COMMISSION MEETING

July 1, 2009

<u>AGENDA ITEM:</u>	Second Restated and Amended Concession Agreement (Display Advertising) with Clear Channel Outdoor, Inc. D/b/a Clear Channel Airports.
<u>STAFF CONTACT:</u>	Susan Kopinski Deputy Director, Finance and Administration 314-890-1328 sdkopindki@flystl.org
<u>USE:</u>	The non-exclusive right, license and privilege to design, construct, operate, manage and maintain a Display Advertising Concession within the Premises.
<u>TERM:</u>	Six years commencing on September 1, 2009 and expiring on August 31, 2015.
<u>PREMISES:</u>	Multiple advertising locations as set forth in Exhibit A.

- REVENUE:** For each contract year, a sum equal to the greater of the Minimum Annual Guarantee or the aggregate of the Applicable Percentage Fees for each advertising category applied to the Gross Receipts.
- MINIMUM ANNUAL GUARANTEE
Years 1 through 2 \$600,000 per year.
Years 3 through 6 \$7000,000 per year.
- PERCENTAGE FEES
Static Advertising 60%
Digital Advertising 40%
- ACDBE PARTICIPATION:** The ACDBE goal remains unchanged.
Ivan James & Associates 30%
- APPROVAL REQUIRE:** Director of Airports, Airport Commission, City Board of Estimate and Apportionment and the City Board of Aldermen.
- RECOMMENDATION:** We recommend that the Airport Commission approve this Concession Agreement with Clear Channel Outdoor, Inc. d/b/a Clear Channel Airports.

**St. Louis Airport Commission
Briefing Paper**

Clear Channel Outdoor, Inc. d/b/a Clear Channel Airports

July 1, 2009

Background: Clear Channel Airports is a division of Clear Channel Outdoor, Inc. Along with its sister company Clear Channel Interspace Airports they provide advertising at most of the major hub airports including Boston Logan, Chicago O'Hare, Dallas Ft. Worth International. 2008 advertising sales at Lambert were \$1,780,000 with revenue to the airport of \$1,075,000. Through a sublease with CNN Clear Channel provides the CNN Airport Network on holdrooms and baggage claim throughout the Airport.

Agreement: The Amended Agreement extends the term of the Concession Agreement six, until August 31, 2015. In exchange for this extension Clear Channel Airports has agreed to spend a minimum of \$500,000 to complete an upgrade and expansion of the advertising inventory no later that August 31, 2001.

The Agreement is subject to the St. Louis Living Wage Ordinance.

Approved: July 7, 2009