

St. Louis City Ordinance 64016

FLOOR SUBSTITUTE

BOARD BILL NO. [96] 336

INTRODUCED BY ALDERMAN PAUL M. BECKERLE

An ordinance recommended by the Board of Estimate and Apportionment and by the Board of Public Service pertaining to and authorizing (i) the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park in the City of St. Louis, Missouri (the "City") (ii) the deposit of moneys to fund the debt service reserve fund, and (iii) the payment of the cost of issuance of the Series 1997 Bonds, all for the general welfare, safety and benefit of the City; with definitions of terms and legislative findings and determinations; approving the financing of the Costs (as hereinafter defined) through the issuance and negotiated sale by the St. Louis Municipal Finance Corporation (the "Lessor") of up to \$20,000,000 principal amount of bonds consisting of, but not limited to, the Corporation's Forest Park Leasehold Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee) Series 1997 (the "Series 1997 Bonds"); authorizing and directing the conveyance of a leasehold interest in the Property (as hereinafter defined) to the Lessor pursuant to the Base Lease (as hereinafter defined); authorizing and directing the leasing of the Property by the City from the Lessor pursuant to the Lease Purchase Agreement (as hereinafter defined); authorizing the creation of a lien and security interest by the Lessor in the Lessor's leasehold interest in the Property (as defined in the Indenture) to secure payment of the Bonds and/or to secure payment of obligations due to the Credit Provider (as hereinafter defined), if any; providing that the Bonds shall be limited obligations, as herein provided, and not a debt or liability of the City or the State of Missouri, and that the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction; authorizing the obtaining of Credit Enhancement (as hereinafter defined) for the Bonds from a Credit Provider and the payment of any obligations due to a Credit Provider, if any; authorizing and directing the Mayor and Comptroller and any other appropriate City officials, if necessary, to execute, as provided herein, the following documents: the Base Lease, the Lease Purchase Agreement, the Continuing Disclosure Agreement, and any Credit Agreement (as hereinafter defined); authorizing and approving of the Indenture, and authorizing participation of appropriate City officials in drafting and authorizing the distribution of the Preliminary and final Official Statement and the execution of a Bond Purchase Agreement and the taking of further

actions with respect thereto; authorizing and directing the taking of other actions, approval and execution of other documents as necessary or desirable to carry out and comply with the intent hereof and to comply with the duties of the City under the Lease Purchase Agreement and any Credit Agreement; declaring that the City will accept from the Lessor conveyance of its leasehold interest in the Property after payment of or provision for payment of the Bonds in accordance with the Indenture; providing that the construction, renovation, replacement, equipping, and installation of site furnishings and improvements for the Forest Park shall be done pursuant to plans and specifications to be prepared by the Board of Public Service; approving and authorizing (a) the expenditure, pursuant to the Lease Purchase Agreement and in accordance with the Indenture, of a portion of the net proceeds of the Bonds, for the costs of construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park, (b) the funding of a debt service reserve fund and (c) the payment of certain costs of issuance of the Bonds including Credit Enhancement fees, if any; with an emergency clause.

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

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

WHEREAS, the City by ordinance has created the Forest Park Subaccount in the Major Parks Account of the Capital Improvements Sales Tax Trust Fund and intends to use funds in such Forest Park Subaccount to appropriate funds to pay principal and interest on the Bonds; and

WHEREAS, the Board of Aldermen of the City is desirous of financing the cost of the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park, out of the net Bond proceeds of the issuance by the Lessor of one or more series of Bonds in an aggregate principal amount not to exceed \$20,000,000, all pursuant to a structure providing for a conveyance by the City to the Lessor of a leasehold interest in the Property for a price equal to the Costs (as hereinafter defined) of the Project (as hereinafter defined), and the leasing of such Property from the Lessor under a Base Lease providing for the payment, subject to annual

appropriation, by the City of certain amounts necessary to pay principal of and interest on the Bonds, but only if and to the extent annually appropriated by the Board of Aldermen of the City;

WHEREAS, it is necessary and desirable in connection with the Project and the issuance of the Bonds that the City enter into certain documents, including the Base Lease, the Lease Purchase Agreement, and the Continuing Disclosure Agreement, and that the City execute certain other documents, take certain other actions and approve certain other documents, as herein provided, including the Indenture (the form of which are attached hereto as an exhibit) and authorize preparation and execution of the Preliminary Official Statement and Official Statement and a Bond Purchase Agreement;

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

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

"Additional Rentals" means the amounts payable by the City on an annual appropriation basis as additional rentals pursuant to Section 4.2 of the Lease Purchase Agreement.

"Base Lease" means the Base Lease, substantially in the form attached hereto as Exhibit B, between the City and the Lessor, dated as of the Dated Date, pursuant to which the City will convey a leasehold interest in the Property to the Lessor.

"Board of Aldermen" means the Board of Aldermen of the City.

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

"Construction Costs" means all reasonable and necessary expenses incidental to the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park or any part thereof including, without limitation, architectural and engineering services relating thereto, and any and all other costs which in the opinion of Bond Counsel constitute capital expenditures within the meaning of Treasury Regulation section 1.150-1(b) of the Internal Revenue Code, as amended.

"Cost" or "Costs" means all Construction Costs, and all reasonable and necessary expenses of or incidental to the Project directly or indirectly payable

or reimbursable by the Corporation and costs reasonable, necessary and related to the authorization, sale and issuance of Bonds with respect to the Project, including but not limited to legal, organizational, marketing and other special services; financial and underwriting fees and expenses and any other fees and expenses incurred including the costs of Credit Enhancement, if any; filing and recording fees; initial fees and charges of the Trustee; expenses of feasibility studies; title insurance policies and all other reasonable, necessary and incidental expenses.

"Credit Agreement" means any agreement by and among the Credit Provider, the City and the Corporation providing for Credit Enhancement.

"Credit Enhancement" means a letter of credit, liquidity facility, a surety bond or bond insurance policy or policies, issued by a Credit Provider guaranteeing, providing for or insuring the payment of all or a portion of the principal of and interest on one or more series of Bonds as provided therein. The Credit Enhancement (i) shall be obtained from a Credit Provider that has a credit rating such that the City, in the opinion of the Underwriters, will derive an economic benefit if such Bonds are secured by the Credit Enhancement, (ii) shall be provided pursuant to the Credit Agreement providing for repayment to the Credit Provider of payments with terms and conditions approved by the Mayor and the Comptroller, as evidenced by their execution thereof with the advice as to form of the City Counselor and attested by the Register and (iii) shall be obtained at a fee, payable in a lump sum or periodically, which shall provide an economic benefit to the City

"Credit Provider" means the issuer or issuers of any Credit Enhancement, if any, pursuant to or identified in the Indenture.

"Dated Date," with respect to the Series 1997 Bonds, shall mean February 1, 1997, or such other date as may be approved by the parties signatory thereto.

"Financial Advisor" means the financial advisor to the City with respect to the Series 1997 Bonds.

"Forest Park Improvements" means the Property and the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park

"Indenture" means the Indenture of Trust between the Lessor and the Trustee, dated as of the Dated Date, pursuant to which the Bonds shall be issued and the Lessor shall pledge and assign the rents, revenues and receipts received

pursuant to the Lease Purchase Agreement to the Trustee for the benefit of and security of the holders of the Bonds upon the terms and conditions as set forth in said Indenture (substantially in the form attached hereto as Exhibit A) with such completions thereof, changes therein and modifications thereof as may be consistent with the provisions of this Ordinance and the Lease Purchase Agreement as executed and delivered on behalf of the City.

"Lease Purchase Agreement" means the Lease Purchase Agreement between the Lessor and the City, dated as of the Dated Date, pursuant to which the Lessor shall convey a leasehold interest in the Property to the City on the terms and conditions as set forth in the Lease Purchase Agreement (substantially in the form attached hereto as Exhibit C), and the City shall lease the Property together with any improvements thereon, from the Lessor for a certain lease term, subject to annual appropriation of Rentals equal to the principal and interest due on the Bonds during each fiscal year of the City. The Lease Purchase Agreement may be supplemented and amended from time to time with the approval of the City, for the purposes and pursuant to the procedures as provided in the Lease Purchase Agreement and the Indenture.

"Lessor" means the St. Louis Municipal Finance Corporation, a corporation organized under the Missouri Nonprofit Corporation Act or such other suitable municipal financing corporation as may be approved to serve as the Lessor for the financing authorized by this Ordinance.

"Project" means the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park, including but not necessarily limited to, those described in Exhibit C to the Indenture.

"Property" means the real and personal property described on Schedule I to the Lease Purchase Agreement together with any improvements constructed thereon.

"Register" means the Register of the City.

"Rentals" means the total of the amounts payable by the City on an annual appropriation basis as rentals pursuant to Section 4.1 of the Lease Purchase Agreement.

"Series 1997 Bonds" or the "Bonds" means the Series 1997 Bonds authorized to be issued pursuant to this Ordinance and the Indenture.

"Treasurer" means the Treasurer of the City.

"Trustee" means UMB Bank of St. Louis, N.A., St. Louis, Missouri, as trustee or any successor thereto under the Indenture.

"Underwriters" means the underwriters with respect to the Series 1997 Bonds.

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

(a) It is in the best interest of the City that the Lessor be authorized and directed to assist in the financing of the Costs of the Project and that the City pay reasonable expenses, if any, incurred by the Lessor and City in connection with the issuance and sale of the Bonds and in accordance with the Lease Purchase Agreement and the Bond Purchase Agreement which would not otherwise be payable out of Bond proceeds as cost of issuance;

(b) The conveyance of a leasehold interest in the Property to the Lessor is necessary and appropriate to the financing by the Lessor of the Costs of the Project.

(c) The issuance by the Lessor of the Bonds, and the sale and delivery thereof through a negotiated sale of the Bonds to the Underwriters, to pay the Costs of the Project is necessary and desirable for the accomplishment of the Project and is for the use and benefit of the City;

(d) The City will convey a leasehold interest in the Property to the Lessor and will construct, renovate, replace, equip and install site furnishings and improvements for Forest Park for a price equal to the Cost of the Project payable out of the proceeds of the Bonds, all pursuant to and in accordance with the provisions of the Lease Purchase Agreement and the Indenture;

(e) The City will lease the Property from the Lessor for the Rentals and Additional Rentals, which are subject to annual appropriation by the City. The proceeds from the Series 1997 Bonds will be used to construct, renovate, replace, equip and install site furnishings and improvements for Forest Park for the accomplishment of the Project and is for the use and benefit of the City; and

(f) The City shall have the exclusive beneficial possession and use of the Forest Park Improvements and so long as an Event of Default (as such terms is defined in the Indenture and the Lease Purchase Agreement) shall not have occurred and there shall have been no failure to appropriate funds to pay the Rentals and Additional Rentals, the City will have the exclusive beneficial

possession and use of the Forest Park Improvements while the Bonds remain outstanding; and

(g) So long as an Event of Default (as defined in the Lease Purchase Agreement) shall not have occurred, with respect to the Rentals and Additional Rentals, the City will obtain from the Lessor conveyance of its leasehold interest in the Property as and when provided in the Lease Purchase Agreement, upon payment in full of the Bonds without demand or further action on its part or as otherwise provided.

Section 3. Construction and Improvement of the Forest Park Improvements and Creation of a Lien Thereon. The City is hereby authorized and directed to take all reasonable action to (i) provide for the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park. The Mayor, Comptroller and other appropriate officers of the City are hereby authorized and directed notwithstanding any provisions of Ordinance 59197 (Chapter 22.42 Rev. Code of the City of St. Louis 1994 Anno.) to execute, attest, acknowledge, deliver and record such instruments, in the form approved by the City Counselor, conveying a leasehold interest to the Property from the City to the Lessor as may be necessary and appropriate. The Lessor is hereby authorized to create a lien and security interest in its rights, title and leasehold interest in any real and personal property related to the Forest Park Improvements to secure payment of the Bonds and/or to secure obligations due to any Credit Provider under any Credit Agreement. The construction, renovation, replacement, equipping and installation of site furnishings and improvements for the Forest Park Improvements shall be done pursuant to detailed plans and specifications approved by the Board of Public Service before bids are advertised therefor. The general character and extent of such work shall be as described in the Lease Purchase Agreement. The material to be used shall be as directed by the Board of Public Service. The expenditure out of the Bond proceeds of (i) funds for the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park Improvements (ii) moneys to fund the debt service reserve fund and (iii) the payment of costs of the issuance of the Series 1997 Bonds is hereby approved on behalf of the City.

Section 5. Financing of the Costs by the Issuance of the Bonds. The City hereby approves the financing of the Costs by the Lessor pursuant to the provisions of the Lease Purchase Agreement and the Indenture for the benefit and use of the City, including the funding of the Costs of the Project, through the issuance and negotiated sale by the Lessor of the Bonds. The Bonds (1) shall have a final maturity not more than 30 years from the date of issuance, (2)

shall bear a fixed rate of interest of not more than 10%, and (3) may be sold at a premium or at a discount with such discount not to exceed the maximum discount allowable under Missouri law. The City hereby approves the purposes and activities of the Corporation.

Section 6. Limited Obligations. The Bonds and the interest thereon shall be limited obligations payable by the Lessor solely out of the Rentals and Additional Rentals received by the Lessor from the City and from any amounts payable by any Credit Provider. The Bonds and the interest thereon shall not constitute an indebtedness of the City or State of Missouri within the meaning of any constitutional or statutory debt limitation or restriction. The obligation of the City to make payments of Rentals and Additional Rentals and other amounts under the Lease Purchase Agreement is subject to annual appropriation as provided therein. Neither such obligation of the City to make such payments nor the Bonds shall constitute a debt of the City. The issuance of the Bonds will not directly or contingently obligate the City to make any payments beyond those appropriated for its then current fiscal year. The Bonds shall be dated, mature, be in such denominations, bear interest at such times and have such other terms and provisions as shall be provided in the Indenture.

Section 7. Authority to Obtain Credit Enhancement. The City is hereby authorized and directed to obtain Credit Enhancement for the Bonds from a Credit Provider that has a credit rating such that the City will achieve, in the opinion of the Underwriters, an economic benefit if the Bonds are secured by the Credit Enhancement. The Mayor and the Comptroller are hereby authorized to approve the terms of any agreement for Credit Enhancement with the Credit Provider, and the Mayor and the Comptroller, with the advice of the City Counselor as to form thereof and attested by the Register, are hereby authorized and directed to execute such agreement for Credit Enhancement and other documents in connection therewith as required to obtain the Credit Enhancement.

Section 8. Authorization and Execution of Base Lease and Lease Purchase Agreement. The Base Lease and the Lease Purchase Agreement substantially in the forms attached hereto as Exhibits B and C respectively, are hereby approved, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, acknowledge and deliver the Base Lease and the Lease Purchase Agreement in substantially such forms, with such changes therein and the completions and modifications thereof not inconsistent with the provisions of this Ordinance as the Mayor and Comptroller shall approve with the advice of the Underwriters and the Financial Advisor and which the City Counselor shall approve as to form, and the Register of the City is hereby authorized and

directed to affix the corporate seal of the City thereto and to attest the same and the signature of the Mayor and the Comptroller shall be conclusive as to their approval of such changes or modifications by the City.

Section 9. Approval of Indenture. The Indenture, substantially in the form attached hereto as Exhibit A, is hereby approved with such completions thereof, changes therein and modifications thereof not inconsistent with the provisions of this Ordinance as shall be compatible with the provisions of the Base Lease and Lease Purchase Agreement as executed and delivered on behalf of the City.

Section 9. Further Authority. The City shall, and the Mayor, the Comptroller, the Treasurer as to permitted investments only, and other appropriate officers, agents and employees of the City are hereby authorized to, take such further actions, and execute such other documents as may be necessary or desirable to carry out and comply with the intent of this Ordinance, and to carry out, comply with and perform the duties of the City with respect to the Lease Purchase Agreement, the Base Lease and any agreement for Credit Enhancement.

Section 10. Conveyance of Leasehold Interest in Property to City when Bonds are Paid. The Board of Aldermen of the City hereby declares that the City will accept from the Lessor conveyance of the leasehold interest in the Property including any additions to the Property as provided in the Lease Purchase Agreement, in accordance with the herein approved Indenture.

Section 11. Bond Purchase Agreement. A Bond Purchase Agreement between the Lessor and the Underwriters named therein in form consistent with this Ordinance and the issuance, sale and delivery of the Bonds are hereby contemplated and the Mayor, Comptroller, and other appropriate officers, agents and employees of the City are hereby authorized and directed to, take such further actions, and execute such other documents as are required by the City thereunder with their signature thereon to be evidence of such approval by the City.

Section 12. Official Statement. The Mayor, the Comptroller, and other appropriate officers, agents and employees of the City are hereby authorized and directed to participate in the preparation of the Preliminary Official Statement, Official Statement, and to execute the Continuing Disclosure Agreement in substantially the form attached hereto as Exhibit D, relating to the issuance and sale of the Bonds and are further authorized and directed to

execute such documents with their signature thereon to be evidence of such approval by the City.

Section 13. Incorporation of Exhibits. All exhibits attached to this ordinance are hereby incorporated herein by this reference as if such exhibits are fully set forth herein.

Section 14. Emergency. This Ordinance being necessary for the preservation of the public health, safety and welfare is hereby declared to be an emergency ordinance under Article IV, Sections 19 and 20 of the City Charter, and it shall take effect and be in full force immediately upon its approval by the Mayor.

EXHIBIT A
INDENTURE OF TRUST

EXHIBIT B
BASE LEASE

EXHIBIT C
LEASE PURCHASE AGREEMENT

EXHIBIT D
CONTINUING DISCLOSURE AGREEMENT

EXHIBIT A

ST. LOUIS MUNICIPAL FINANCE CORPORATION

AND

UMB BANK OF ST. LOUIS, N.A. TRUSTEE

INDENTURE OF TRUST

DATED AS OF FEBRUARY 1, 1997

\$20,000,000

FOREST PARK LEASEHOLD REVENUE IMPROVEMENT BONDS

(CITY OF ST. LOUIS, MISSOURI, LESSEE)

SERIES 1997

ST. LOUIS MUNICIPAL FINANCE CORPORATION

INDENTURE OF TRUST

TABLE OF CONTENTS

Parties 1
Recitals 1

GRANTING CLAUSES 2

ARTICLE I
DEFINITIONS AND RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms 3
Section 102. Rules of Construction 14
Section 103. Accounting Terms 14

ARTICLE II
THE BONDS

Section 201. Authorization, Principal Amount and Series Designation 14
Section 202. Nature of Obligations 15
Section 203 Description of the Series 1997 Bonds, Designation of Paying Agent and Bond Registrar 15
Section 204. Method and Place of Payment of Bonds; Interest Rights Preserved 16
Section 205. Execution and Authentication of Bonds 17
Section 206. Registration, Transfer and Exchange of Bonds 18
Section 207. Persons Deemed Owners of Bonds 19
Section 208. General Provisions for Issuance of Bonds 19
Section 209. Additional Bonds 20
Section 210. Mutilated, Lost, Stolen or Destroyed Bonds 21
Section 211. Cancellation and Destruction of Bonds Upon Payment 22
Section 212. Temporary Bonds 22

ARTICLE III
REDEMPTION OF THE SERIES 1997 BONDS
IMMOBILIZATION OF THE SERIES 1997 BONDS

- Section 301. Redemption of Series 1997 Bonds 22
Section 302. Selection of Bonds to be Redeemed 24
Section 303. Notice of Redemption 25
Section 304. Effect of Call for Redemption 26
Section 305. Immobilization of Series 1997 Bonds by Depository 26

ARTICLE IV
FORM OF BONDS

- Section 401. Form of Bonds 27

ARTICLE V
CUSTODY AND APPLICATION OF BOND PROCEEDS

- Section 501. Creation of Costs of Issuance Funds 27
Section 502. Application of Proceeds of Series 1997 Bonds 28
Section 503. Deposits into the Project Fund 28
Section 504. Application of Funds with Respect to the Debt Service Fund 28
Section 505. Application of Funds with Respect to the Debt Service Reserve
Project Fund 29
Section 506. Disbursement from Costs of Issuance Fund 30
Section 507. Disbursements from the Project Fund 30
Section 508. Completion of the Project 31
Section 509. Payment Procedures Pursuant to Credit Enhancement 31

ARTICLE VI
REVENUES AND FUNDS

- Section 601. Deposits into the Debt Service Fund and Rebate Fund 32
Section 602. Payments Due on Saturdays, Sundays and Holidays 32
Section 603. Nonpresentment of Bonds 33
Section 604. Repayment to the City from the Debt Service Fund 33

ARTICLE VII
DEPOSITARIES OF MONEYS, SECURITY FOR DEPOSITS AND
INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust 33
Section 702. Investment of Moneys in the Project Fund, the Costs of Issuance Fund
the Debt Service Fund and the Debt Service Reserve Fund, if any 33
Section 703. Tax Exemption 34
Section 704. Rebate 34

ARTICLE VIII PARTICULAR COVENANTS AND PROVISIONS

Section 801. Payment of Principal, Redemption Premium, if any, and Interest 34
Section 802. Authority to Execute Indenture and Issue Bonds 34
Section 803. Performance of Covenants 35
Section 804. Instruments of Further Assurance; Encumbrance of Trust Estate 35
Section 805. Filing of Security Instruments 35
Section 806. Inspection of Project Books 35
Section 807. Enforcement of Rights Under the Lease Purchase Agreement 35
Section 808. Damage, Destruction and Condemnation 35

ARTICLE IX DEFAULT AND REMEDIES

Section 901. Events of Default 36
Section 902. Acceleration of Maturity in Event of Default 37
Section 903. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession 37
Section 904. Appointment of Receivers in Event of Default 38
Section 905. Exercise of Remedies by the Trustee 38
Section 906. Exercise of Rights and Powers 38
Section 907. Limitation on Exercise of Remedies by Bondholders 38
Section 908. Right of Bondholders to Direct Proceedings 39
Section 909. Application of Moneys in Event of Default 39
Section 910. Remedies Cumulative 41
Section 911. Delay or Omission Not Waiver 41
Section 912. Effect of Discontinuance of Proceedings 41
Section 913. Waivers of Events of Default 41
Section 914. Opportunity of City to Purchase Corporation's Interest in Event of Default and to Cure Defaults 41

Section 915. Environmental Investigation or Remediation 42

**ARTICLE X
THE TRUSTEE**

Section 1001. Acceptance of the Trusts 42
Section 1002. Fees, Charges and Expenses of the Trustee 44
Section 1003. Notice to Bondholders if Default Occurs 45
Section 1004. Intervention by the Trustee 45
Section 1005. Successor Trustee Upon Merger, Consolidation or Sale 45
Section 1006. Resignation of Trustee 45
Section 1007. Removal of Trustee 45
Section 1008. Appointment of Successor Trustee 46
Section 1009. Vesting of Trusts in Successor Trustee 46
Section 1010. Right of Trustee to Pay Taxes and Other Charges 46
Section 1011. Trust Estate May Be Vested in Co-Trustee 47
Section 1012. Accounting 47
Section 1013. Paying Agents 48

**ARTICLE XI
SUPPLEMENTAL INDENTURES**

Section 1101. Supplemental Indentures Not Requiring Consent of Bondholders 48
Section 1102. Supplemental Indentures Requiring Consent of Bondholders 49
Section 1103. City's Consent to Supplemental Indentures 49

**ARTICLE XII
SUPPLEMENTAL LEASE PURCHASE AGREEMENTS AND
SUPPLEMENTAL BASE LEASES**

Section 1201. Supplemental Lease Purchase Agreements and Supplemental Base Leases Not Requiring Consent of Bondholders 50
Section 1202. Supplemental Lease Purchase Agreements and Supplemental Base Leases Requiring Consent of Bondholders 50

**ARTICLE XIII
SATISFACTION AND DISCHARGE OF INDENTURE**

Section 1301. Satisfaction and Discharge of the Indenture 50
Section 1302. Bonds Deemed to be Paid 51

ARTICLE XIV
MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Bondholders 52
Section 1402. Consent of the Credit Provider; Reference to Credit Provider
Inapplicable 52
Section 1403. Additional Reporting Requirements 52
Section 1404. Limitation of Rights Under the Indenture 53
Section 1405. Credit Provider as Sole Holder 53
Section 1406. Waiver of Personal Liability, Limit on Corporation's Liability 53
Section 1407. Notices 54
Section 1408. Parties Interested Herein 55
Section 1409. Severability 55
Section 1410. Execution in Counterparts 55
Section 1411. Governing Law 55
Section 1412. Suspension of Mail Service 55

Signatures 56
Acknowledgment 57
Exhibit A - Request for Disbursement A-1
Exhibit B - Form of Bond B-1
Exhibit C - Scope of Work C-1

INDENTURE OF TRUST

THIS INDENTURE OF TRUST (herein sometimes referred to as the "Indenture"), made and entered into as of the Dated Date, by and between ST. LOUIS MUNICIPAL FINANCE CORPORATION, a nonprofit corporation duly organized and existing under the Missouri Nonprofit Corporation Act (the "Corporation"), and UMB Bank of St. Louis, N.A. St. Louis, Missouri, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America and having its principal corporate trust office located in the City of St. Louis, Missouri, as trustee (the "Trustee");

WITNESSETH:

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

WHEREAS, the Corporation is authorized to execute and deliver this Indenture for the purpose of issuing and securing Forest Park Leasehold Revenue Improvement Bonds, (City of St. Louis, Missouri, Lessee) Series 1997 and Additional Bonds as hereinafter provided; and

WHEREAS, the Corporation proposes to issue its \$20,000,000 Forest Park Leasehold Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee), Series 1997 (the "Series 1997 Bonds" or the "Bonds") to provide funds to construct, renovate, replace, equip and install site furnishings and improvements (the "Forest Park Improvements"); and

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

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

WHEREAS, the City by ordinance has created the Forest Park Subaccount in the Major Parks Account of the Capital Fund and intends, subject to annual appropriation, to use funds in such Forest Park Subaccount to appropriate funds to pay principal and interest on the Bonds; and

WHEREAS, the Corporation desires to enter into this Indenture to secure the payment and performance of its duties and obligations hereunder and to authorize the Bonds; and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as in this Indenture provided, the valid, legal and binding obligations of the Corporation, and to constitute this Indenture a valid, legal and binding pledge and assignment of the property, rights, interest and revenues herein made for the security of the payment of the principal of, and redemption premium, if any, and interest on the Bonds, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

GRANTING CLAUSES

That the Corporation, in consideration of the premises herein set forth, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Holders thereof, and the sum of one dollar duly paid to the Corporation by the Trustee, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect and redemption premium, if any, and to secure the performance and observance by the Corporation of the covenants, agreements and conditions herein and in the Bonds contained, does hereby, subject to the Lease Purchase Agreement, grant, bargain and sell, mortgage, warrant, convey and confirm and pledge, assign and grant a security interest in all and singularly the following property (said property being herein referred to as the "Trust Estate") unto the Trustee and its successors-in-trust and its assigns, for the benefit of the Bondholders:

1. All leases of the Trust Estate, or portions thereof, now or hereafter entered into and all right, title and interest of the Corporation thereunder.
2. All right, title and interest of the Corporation (including the right to enforce any of the terms thereof) in, to and under:
 - (a) the Base Lease,
 - (b) the Lease Purchase Agreement and all Rentals and Additional Rentals and certain other revenues, moneys and receipts pursuant to the Lease Purchase Agreement or otherwise available to secure the Bonds, except the amounts described in clauses (f)(g)(h) and (i) of Section 4.2 of the Lease Purchase Agreement, and the Corporation's rights to indemnification under the Lease Purchase Agreement.
 - (c) all financing statements or other instruments or documents evidencing, securing or otherwise relating to the Lease Purchase Agreement, and
 - (d) any and all real and personal property interests, including but not limited to, equipment of the Corporation acquired by the Corporation in connection with the Project pursuant to the Base Lease and the Lease Purchase Agreement subject to subparagraph (b) hereinabove.
3. All moneys and securities from time to time held by the Trustee under this Indenture, excluding moneys on deposit in the Rebate Fund, and any and all

other real or personal property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred as and for additional security hereunder by the Corporation or by anyone on its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby conveyed, pledged and assigned, or agreed or intended so to be, to the Trustee and its successors and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and subject to the conditions herein set forth, for the equal and proportionate benefit, protection and security of all Bondholders, without preference, priority or distinction as to lien or otherwise of any of the Bonds over any other of the Bonds except as expressly provided in or permitted by this Indenture;

PROVIDED, HOWEVER, that if the Corporation shall well and truly pay, or cause to be paid, the principal of and interest on, all Bonds at the times and in the manner mentioned in the Bonds according to the true intent and meaning thereof, or shall provide for the payment thereof (as provided in Article XIII hereof), and shall pay or cause to be paid to the Trustee all other sums of money due or to become due to it in accordance with this Indenture, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise, this Indenture shall be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Corporation does hereby agree and covenant with the Trustee and with the Bondholders as follows:

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms. In addition to words and terms, if any, defined elsewhere in this Indenture, the words and terms as used in the Lease Purchase Agreement and this Indenture shall have the following meanings, unless some other meaning is plainly intended.

"Additional Bonds" means any additional Bonds, including refunding bonds, issued by the Corporation pursuant to Section 209 of this Indenture.

"Additional Rentals" means any payments payable by the City pursuant to Section 4.2 of the Lease Purchase Agreement.

"Authorized Denominations" means Five Thousand Dollars (\$5,000) or any integral multiple thereof.

"Base Lease" means the Base Lease between the City and the Corporation, dated as of the date hereof as from time to time supplemented or amended in accordance with Section 7.3 thereof.

"Base Lease Rent" means the items referred to as such in Section 3.4 of the Base Lease.

"Base Lease Term" means the term of the Base Lease commencing as of the date of the delivery of the Base Lease and ending on the date specified in Section 3.1 of the Base Lease.

"Board of Aldermen" means the Board of Aldermen of the City.

"Bond", "Bonds" or "Series of Bonds" means any bond or bonds, including Additional Bonds, authenticated and delivered under and pursuant to this Indenture.

"Bond Insurance Policy" means the municipal bond new issue insurance policy issued by the Credit Provider that guarantees payment of principal of and interest on the Series 1997 Bonds.

"Bond Counsel" means an attorney or firm of attorneys with nationally recognized standing in the field of municipal bond financing approved by the Corporation and the City.

"Debt Service Fund" means the Forest Park Leasehold Revenue Improvement Debt Service Fund created in Section 501 of this Indenture.

"Bond Register" means the register and all accompanying records kept by the Bond Registrar evidencing the registration, transfer and exchange of Bonds.

"Bond Registrar" means the Trustee when acting in such capacity under this Indenture.

"Bondholder", "Holder" or "Registered Owner" means the registered owner of any Bond.

"Business Day" means any day except Saturday, Sunday, a legal holiday, or a day on which banking institutions located in the States of Missouri and New York are authorized by law to close.

"City" means the City of St. Louis, Missouri, a municipal corporation and political subdivision organized and existing under its Charter and the constitution and laws of the State of Missouri.

"City Representative" means the person or persons at the time designated to act on behalf of the City in matters not requiring legislative authorization relating to the Base Lease, the Lease Purchase Agreement and this Indenture as evidenced by a written certificate furnished to the Corporation and the Trustee containing the specimen signature of such person or persons and signed on behalf of the City by its Mayor and its Comptroller. For the purpose of investing the Bond proceeds the authorized City Representative shall be the Treasurer or his designee. Such certificate may designate an alternate or alternates each of whom shall be entitled to perform all duties of the City Representative.

"Closing Date" means the date of delivery of and payment for any Series of Bonds.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations thereunder.

"Completion Date" means the date of completion of the Project, as that date is certified as provided in Section 5.7 of the Lease Purchase Agreement and Section 508 of this Indenture.

"Construction Contracts" means the contracts for the construction of the Project, by and between the City and the Construction Contractors.

"Construction Contractors" means, collectively, the contractors who enter into Construction Contracts for the construction of all or any part of the Project.

"Construction Costs" means all reasonable and necessary expenses incidental to the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park or any part thereof including without limitation architectural, engineering, legal, financial, administrative

and accounting services relating thereto, the cost of all machinery, fixtures and equipment necessary or desirable in connection with the Project, costs as may be necessary or incidental to the Project and any and all other costs which in the opinion of Bond Counsel constitute construction expenditures within the meaning of Section 148(f)(4)(B)(i)(b) of the Code.

"Corporation" means the St. Louis Municipal Finance Corporation, a corporation organized under the Missouri Nonprofit Corporation Act, and its successors and assigns and any surviving, resulting or transferee corporation as provided in Section 16.1 of the Lease Purchase Agreement.

"Corporation Representative" means the person or persons at the time designated to act on behalf of the Corporation in matters relating to the Base Lease, the Lease Purchase Agreement and this Indenture as evidenced by a written certificate furnished to the City and the Trustee containing the specimen signature of such person or persons and signed on behalf of the Corporation by its President or any Vice President. Such certificate may designate alternate or alternates, each of whom shall be entitled to perform all duties of the Corporation Representative.

"Cost" or "Costs" means all Construction Costs, and all reasonable and necessary expenses of or incidental to the Project, directly or indirectly payable or reimbursable by the Corporation, and costs reasonable and necessary and related to the authorization, sale and issuance of Bonds with respect to the Project, including but not limited to, legal, organizational, marketing or other special services; capitalized interest, if any, financial or underwriting fees and expenses and any other fees and expenses incurred including the costs of Credit Enhancement, if any; filing and recording fees; initial fees and charges of the Trustee; expenses of feasibility studies; and all other reasonable, necessary and incidental expenses; provided, that, any legal fees of the Corporation with respect to the Bonds shall be pre-approved by the Comptroller prior to the issuance of any Series of Bonds.

"Costs of Issuance Fund" means the Forest Park Leasehold Revenue Improvement Bonds Costs of Issuance Fund created by Section 501 of this Indenture.

"Counsel" means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for the City or the Corporation.

"Credit Enhancement" means a letter of credit, surety bond, or municipal bond new issue insurance policy or policies, if any, issued by the Credit Provider guaranteeing and providing for or insuring the payment when due of the principal of, and the interest on, one or more series as provided therein.

"Credit Provider" means the issuer or issuers of any Credit Enhancement pursuant to or identified in this Indenture or any Supplemental Indenture authorizing the issuance of a Series of Bonds. Credit Provider for the Series 1997 Bonds means Financial Guaranty Insurance Company, a New York stock insurance company, or any successor thereto.

"Dated Date" means February 1, 1997, or such other date as may be approved by the parties' signatory thereto.

"Debt Service Reserve Fund" means the Forest Park Leasehold Revenue Improvement Bonds Debt Service Reserve Fund created in Section 501 of this Indenture.

"Debt Service Reserve Fund Deposits" means with respect to any Series of Bonds the deposits into the Debt Service Reserve Fund, if any, required by this Indenture or any supplemental indenture authorizing such additional bonds.

"Debt Service Reserve Fund Requirement" means the least of (i) the maximum annual debt service on the Bonds Outstanding, (ii) 10% of the stated principal amount of each Series of Bonds or (iii) 125% of the average annual debt service requirements on the Bonds. The Debt Service Reserve Fund Requirement may be satisfied by Debt Service Reserve Fund Deposits in cash or in partial substitution or in lieu of cash by an insurance policy, letter of credit, line of credit or surety bond or similar liquidity or credit facility guaranteeing payments into the Debt Service Reserve Fund in the amount of the Debt Service Reserve Fund Requirement which facility shall be issued by an entity that is rated in one of the two highest rating categories by any rating agency which rates such facility.

"Defeasance Obligations" means (i) cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with obligations described in (ii) below, or (ii) direct non-callable obligations and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, to which direct obligations or guarantee the full faith and credit of the United States of America has been pledged, Refcorp interest strips, CATS, TIGRS, STRPS, or defeased municipal bonds rated AAA by Standard & Poor's or Aaa by Moody's (or any

combination of the foregoing). The value of Defeasance Obligations shall be determined as provided in the definition of "Value" herein.

"Depository" or "DTC" means Depository Trust Company, New York, New York, a limited purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, and its successors and assigns.

"Event of Default" means (i) with respect to the Lease Purchase Agreement any Event of Default as defined in Section 12.1 of the Lease Purchase Agreement, and (ii) with respect to the Indenture any Default defined in Section 901 of this Indenture.

"Event of Non-Appropriation" means the failure of the City to appropriate sufficient funds for the payment of Rentals and Additional Rentals for the succeeding Fiscal Year.

"Fiscal Year" means the fiscal year now or hereafter adopted by the Corporation and, with respect to the City, its fiscal year currently beginning on July 1 of each calendar year.

"Fitch" shall mean Fitch Investors Service, Inc., a corporation organized and existing under the laws of the State of New York, its successors and assigns, and, if such Corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, Fitch shall mean any other nationally recognized securities rating agency designated by the Corporation, with the approval of the City, by notice to the Trustee and the City.

"Forest Park Improvements" means the Property and the Forest Park Improvements to be acquired, constructed, equipped, renovated, replaced and installed as part of the Project.

"Full Replacement Value" means the actual replacement cost of any component of the Forest Park Improvements, exclusive of land, excavations, footings, foundations and parking lots, but in no event shall such value be less than the principal amount of the Bonds at the time Outstanding.

"Global Bond Certificates" means one or more bond certificates of the Corporation, each certificate representing the entire principal amount of the

Bonds due on a particular Stated Maturity, immobilized from general circulation in the Depository.

"Impositions" means those taxes, assessments and other impositions defined in Article VI of the Lease Purchase Agreement.

"Improvements" means the improvements, fixtures and equipment constituting a part of the Forest Park Improvements now or hereafter attached and all replacements thereto.

"Indenture" means this Indenture of Trust dated as of the Dated Date, between the Corporation and the Trustee authorized by the Resolution, as from time to time amended and supplemented in accordance with the provisions of Article XI of this Indenture.

"Interest Payment Date" with respect to any Series of Bonds, shall have the meaning specified in this Indenture or any supplemental Indenture authorizing such Series of Bonds. The Interest Payment Dates for the Series 1997 Bonds means February 15 and August 15 of each year as long as the Bonds remain outstanding, beginning August 15, 1997.

"Lease Purchase" means the Lease Purchase Agreement dated as of the date hereof between the Corporation and the City, as from time to time supplemented or amended in accordance with Article XIV of the Lease Purchase Agreement and Article XII of this Indenture.

"Maturity" means, with respect to any Bond, the date on which the principal of such Bond becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration or acceleration or call for redemption or otherwise.

"Moody's" shall mean Moody's Investors Service, Inc., a Corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such Corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, Moody's shall mean any other nationally recognized securities rating agency designated by the Corporation, with the approval of the City, by notice to the Trustee and the Corporation.

"Non-Arbitrage Certificate" means the non-arbitrage certificate and any exhibit attached thereto relating to a Series of Bonds executed by the Corporation on the date of closing of such Series of Bonds.

"Ordinance" means Ordinance No. _____ of the City enacted on _____, 1997, which authorized, among other things, the issuance, sale and delivery of the Forest Park Leasehold Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee), Series 1997, in accordance with this Indenture and any amendments or supplements thereto and any other ordinance providing for the issuance of a Series of Bonds hereunder.

"Outstanding" means, when used with reference to Bonds, as of a particular date, all Bonds theretofore authenticated and delivered, except:

(a) Bonds theretofore canceled by the Trustee or delivered to the Trustee for canceling;

(b) Bonds which are deemed paid under Section 1302 of this Indenture;

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture; and

(d) Bonds held by or for the account of the Corporation, the City or any person controlling, controlled by or under common control with either of them for purposes of any consent or other action to be taken by the holders of a specified percentage of Bonds outstanding under this Indenture.

"Participants" means those financial institutions for whom the Depository effects book-entry transfers and pledges of securities deposited with the Depository.

"Paying Agent" means the Trustee and any other bank or trust institution organized under the laws of any state of the United States or any national banking association designated by this Indenture or any Supplemental Indenture as paying agent for any series of Bonds at which the principal of, redemption premium, if any, and interest on such Bonds shall be payable.

"Permitted Encumbrances" means:

(a) with regard to the Forest Park Improvements, such easements, encumbrances and restrictions as are identified in Schedule B of the title company's commitment for title insurance;

(b) any financing statements relating to this Indenture, the Base Lease or the Lease Purchase Agreement;

(c) impositions which are not then delinquent, or if then delinquent, are being contested in accordance with Section 6.2 of the Lease Purchase Agreement;

(d) utility, access and other easements and rights-of-way, restrictions and exceptions, including operating agreements or leases, which will not interfere with or impair any of which may be necessary to the operation of the Forest Park Improvements (or, if it is not being operated, the operation for which it was designed or last modified);

(e) any mechanic's, laborer's, materialman's, supplier's or vendor's lien or rights in respect thereof if payment is not yet due under the contract in question or if such lien is being contested in accordance with Section 9.2 of the Lease Purchase Agreement;

(f) such minor defects and irregularities of title as normally exist with respect to properties similar in character to the Property and which the Corporation certifies do not materially adversely affect the value of the Forest Park Improvements or impair the Property affected thereby for the purpose for which it was acquired or is held by the Corporation;

(g) zoning laws and similar restrictions which are not violated by the Forest Park Improvements;

(h) the Base Lease; and

(i) the Lease Purchase Agreement.

"Permitted Investments" means any of the following, to the extent permitted by applicable law:

(1) direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, provided, that the full faith and credit of the United States of America must be pledged to any such direct obligation or guarantee ("Direct Obligations");

(2) direct obligations and fully guaranteed certificates of beneficial interest of the Export-Import Bank of the United States; consolidated debt obligations and letter of credit-backed issues of the Federal Home Loan Banks; participation certificates and senior debt obligations of the Federal Home Loan Mortgage Corporation ("FHLMCs"); debentures of the Federal Housing Administration; mortgage-backed securities (except stripped mortgage securities which are

valued greater than par on the portion of unpaid principal) and senior debt obligations of the Federal National Mortgage Association ("FNMA's"); participation certificates of the General Services Administration; guaranteed mortgaged-backed securities and guaranteed participation certificates of the Government National Mortgage Association ("GNMA's"); guaranteed participation certificates and guaranteed pool certificates of the Small Business Administration; debt obligations and letter of credit-backed issues of the Student Loan Marketing Association; local authority bonds of the U.S. Department of Housing & Urban Development; guaranteed Title XI financings of the U.S. Maritime Administration; guaranteed transit bonds of the Washington Metropolitan Area Transit Authority;

(3) direct obligations of any state of the United States of America or any subdivision or agency thereof whose unsecured, uninsured and unguaranteed general obligation debt is rated, at the time of purchase, "A" or better by Moody's Investors Service and "A" or better by Standard & Poor's Corporation, or any obligation fully and unconditionally guaranteed by any state, subdivision or agency whose unsecured, uninsured or unguaranteed general obligation debt is rated, at the time of purchase, "A" or better by Moody's Investors Service and "A" or better by Standard & Poor's Corporation;

(4) commercial paper (having original maturities of not more than 270 days) rated, at the time of purchase, "P-1" by Moody's Investors Service and "A-1" or better by Standard & Poor's Corporation;

(5) Federal funds, unsecured certificates of deposit, time deposits or bankers acceptances (in each case having maturities of not more than 365 days) of any domestic bank including a branch office of a foreign bank which branch office is located in the United States, provided legal opinions are received to the effect that full and timely payment of such deposit or similar obligation is enforceable against the principal office or any branch of such bank which, at the time of purchase, has a short-term "Bank Deposit" rating of "P-1" by Moody's and a "Short-Term CD" rating of "A-1" or better by S&P;

(6) deposits of any bank or savings and loan association which has combined capital, surplus and undivided profits of not less than \$3 million, provided such deposits are continuously and fully insured by the Bank Insurance Fund or the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation;

(7) investments in money-market funds rated ""AAAm" or "AAAm-G" by Standard & Poor's Corporation;

(8) repurchase agreements collateralized by Direct Obligations, GNMA's, FNMA's or FHLMC's with any registered broker/dealer subject to the Securities Investors' Protection Corporation jurisdiction or any commercial bank insured by the FDIC, if such broker/dealer or bank has an uninsured, unsecured and unguaranteed obligation rated "P-1" or "A3" or better by Moody's Investors Service, and "A-1" or "A-" or better by Standard & Poor's Corporation, provided:

(a) a master repurchase agreement or specific written repurchase agreement governs the transaction;

(b) the securities are held free and clear of any lien by the Trustee or an independent third party acting solely as agent ("Agent") for the Trustee, and such third party is (i) a Federal Reserve Bank, (ii) a bank which is a member of the Federal Deposit Insurance Corporation and which as combined capital, surplus and undivided profits of not less than \$50 million or (iii) a bank approved in writing for such purpose by Financial Guaranty Insurance Company, and the Trustee shall have received written confirmation from such third party that it holds such securities, free and clear of any lien, as agent for the Trustee;

(c) a perfected first security interest under the Uniform Commercial Code, or book entry procedures prescribed at 31 C.F.R. 306.1 et seq. or 31 C.F.R. 350.0 et seq. in such securities is created for the benefit of the Trustee;

(d) the repurchase agreement has a term of 180 days or less, and the Trustee or the Agent will value the collateral securities no less frequently than weekly and will liquidate the collateral securities if any deficiency in the required collateral percentage is not restored within two business days of such valuation; and

(e) the fair market value of the securities in relation to the amount of the repurchase obligation, including principal and interest, is equal to at least 103%; and

(9) Investments agreements, the issuer, form and substance of which are specifically approved by the Bond Insurer.

The value of Permitted Investments shall be determined as provided in the definition of "Value" herein.

"Plans and Specifications" means the Plans and Specifications for the Forest Park Improvements, any amendments and additions thereto, and any change orders thereto.

"Principal Payment Date" means February 15 of each year as long as the bonds remain Outstanding beginning February 15, 1998.

"Project" means the construction, renovation, replacement, equipping and installation of site furnishings and improvements for Forest Park, including but not necessarily limited to, those described in Exhibit C to this Indenture.

"Project Fund" means the Leasehold Revenue Improvement Bonds Project Fund created in Section 501 of this Indenture.

"Property" means the real property described in Schedule I to the Lease Purchase Agreement together with the City's interest in any buildings, structures, improvements and equipment and other personal property thereon, and situated in the City including all streets and roads adjoining thereto and all easements and rights of way now or hereafter used in connection therewith together with all land lying in the bed of any street or road, open or proposed, in front of or adjoining such site to the center line thereof now or hereafter used in connection with such site.

"Rebate Fund" means the Forest Park Leasehold Revenue Improvement Fund established in Section 501 hereof.

"Record Date" shall mean with respect to any Interest Payment Date the first day (whether or not a business day) of the calendar month in which such Interest Payment Date occurs.

"Redemption Date", when used with respect to any Bond to be redeemed, means the date fixed for redemption pursuant to this Indenture and the Supplemental Indenture applicable thereto.

"Redemption Notice Information" means information in a written and dated notice from the Trustee which (i) identifies the Bonds to be redeemed by the name of the issue (including the name of the issuer and any series designation), CUSIP number, if any, Dated Date, interest rate, Stated Maturities and any other descriptive information the Trustee deems desirable to accurately identify the Bonds to be redeemed and, if only a portion of the Bonds will be redeemed, the certificate numbers and the principal amount of the Bonds to be redeemed, (ii) identifies the date on which the notice is published and the Redemption

Date, (iii) states the price at which the Bonds will be redeemed, (iv) states that interest on the Bonds or the portions of Bonds called for redemption will stop accruing from the Redemption Date if funds sufficient for their redemption and available for that purpose are on deposit with the Trustee on the Redemption Date, (v) states that payment for the Bonds will be made on the Redemption Date at the principal corporate trust office of the Trustee during normal business hours upon the surrender of the Bonds to be redeemed in whole or in part and (vi) identifies by name and telephone number a representative of the Trustee who may be contacted for additional information.

"Refunding Bonds" means bonds issued to refund any Series of Bonds or portion thereof then Outstanding.

"Rentals " or "Rent " means those payments required to be made by the City pursuant to Section 4.1 of the Lease Purchase Agreement.

"Replacement Bonds" means the Bonds authenticated and delivered by the Bond Registrar pursuant to Article II hereof.

"Resolution " means the Resolution adopted by the Board of Directors of the Corporation authorizing, among other things, the issuance, sale and delivery of Forest Park Leasehold Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee) Series 1997, and the execution of certain documents related thereto in accordance with this Indenture and any amendments or supplements thereto and any resolution providing for the issuance of a Series of bonds hereunder.

"S&P" means Standard & Poor's, a division of McGraw-Hill, Inc., a Corporation organized and existing under the laws of the State of New York, its successors and their assigns, and, if such Corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall mean any other nationally recognized securities rating agency designated by the Corporation, with the approval of the City, by notice to the Trustee and the Corporation.

"Series" means all of the Bonds delivered on original issuances in a simultaneous transaction and identified pursuant to Section 209, or pursuant to a Supplemental Indenture authorizing the issuance of such Bonds as a separate Series, and any Bonds thereafter delivered in lieu of or in substitution for such Bonds pursuant to this Indenture, regardless of variations in maturity, interest rate, or other provisions. If a Series of Bonds is sold in installments, Series shall mean all of the Bonds of such installment.

"Series 1997 Bonds" means the Forest Park Leasehold Revenue Improvement Bonds (City of St. Louis, Missouri, Lessee), Series 1997, authorized this Indenture.

"State" means the State of Missouri.

"Stated Maturity" means, when used with respect to any Bond, the date specified in this Indenture or in any Supplemental Indenture authorizing Additional Bonds as the fixed date on which the principal of such Bond is due and payable.

"Supplemental Base Lease " means any lease supplemental or amendatory to the Base Lease entered into by the City and the Corporation pursuant to Section 7.3 of the Base Lease.

"Supplemental Indenture" means any indenture supplemental or amendatory to this Indenture entered into by the Corporation and the Trustee pursuant to Article XI of this Indenture.

"Supplemental Lease Purchase Agreement " means any lease purchase agreement supplemental or amendatory to the Lease Purchase Agreement entered into by the Corporation and the City pursuant to Article XIV of the Lease Purchase Agreement and Article XII of this Indenture.

"Term " or "Lease Term " means the term of the Lease Purchase Agreement beginning as of February 1, 1997, and ending (i) the last day of the then current Fiscal Year of the City during which there occurs an event of Non-Appropriation with respect to the City; (ii) the date on which there occurs an Event of Default with respect to the City under the Lease Purchase Agreement if the Corporation or the trustee elects such remedy pursuant to the Lease Purchase Agreement (iii) the date upon which all Rentals and Additional Rentals, as the case may be, required under the Lease Purchase Agreement shall be paid by the City or (iv) upon the discharge of this Indenture as provided in this Indenture.

"Treasurer" means the Treasurer of the City.

"Trust Estate" means the Trust Estate described in the Granting Clauses of this Indenture.

"Trustee" means UMB Bank of St. Louis, N.A. St. Louis, Missouri, as trustee under this Indenture and any successors or assigns.

"United States Government Obligations" means bonds, notes, certificates of indebtedness, treasury bills, or other securities constituting direct obligations of the United States of America or obligations the payment of the principal of and interest of which are fully and unconditionally guaranteed by the United States of America.

"Value" means the value, determined as deemed necessary by the Credit Provider but not less often than quarterly, of Permitted Investments and/or Defeasance Obligations (together, "investments") which shall be calculated as follows:

(a) as to investments, the bid and asked prices of which are published on a regular basis in The Wall Street Journal (or, if not there, then in The New York Times or other national publication acceptable to the Trustee): the average of the bid and asked prices for such investments so published at or most recently prior to such time of determination;

(b) as to investments, the bid and asked prices of which are not published on a regular basis in The Wall Street Journal (if not there, then in the alternative, The New York Times or other national publication acceptable to the Trustee): the average bid price at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Trustee in its absolute discretion) at the time making a market in such investments or the bid price published by a nationally recognized pricing service;

(c) as to certificates of deposit and bankers acceptances: the face amount thereof, plus accrued interest; and

(d) as to any investment not specified above: the value thereof established by prior agreement between the Corporation, the Trustee and the Credit Provider.

"Written Request" with reference to the Corporation means a request in writing signed by the Corporation Representative and with reference to the City means a request in writing signed by the City Representative, or any other officers designated by the City or the City, as the case may be, to sign such Written Requests.

Section 102. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing

person shall include firms, associations and cities, including public bodies, as well as natural persons.

The table of contents hereto and the headings and captions herein are not a part of this document.

Section 103. Accounting Terms. Accounting terms used herein and not otherwise specifically defined shall have the meaning ascribed to such terms by generally accepted accounting principles as from time to time in effect.

ARTICLE II THE BONDS

Section 201. Authorization, Principal Amount and Series Designation. There are hereby authorized to be issued Bonds entitled to the benefit, protection and security of this Indenture in the aggregate principal amount of Twenty Million Thousand Dollars (\$20,000,000). Such Bonds shall be designated as Forest Park Leasehold Revenue Improvement Bonds, (City of St. Louis, Missouri, Lessee) Series 1997. The proceeds of the Series 1997 Bonds shall be used (i) to pay the Costs of the Project as hereinafter provided (ii) to pay costs of issuance for the Series 1997 Bonds and (iii) to fund the Debt Service Reserve Fund. The Series 1997 Bonds are issuable in denominations of Five Thousand Dollars (\$5,000) or integral multiples thereof.

Section 202. Nature of Obligations. The Bonds and the interest thereon shall be special obligations of the Corporation payable solely out of the Rentals and other revenues, moneys and receipts derived by the Corporation pursuant to the Lease Purchase Agreement, and are secured by a pledge and assignment of the Trust Estate to the Trustee in favor of the Bondholders, as provided in this Indenture and no incorporator, member, agent, employee, director or officer of the Corporation or the City shall at any time or under any circumstances be individually or personally liable under this Indenture or the Lease Purchase Agreement for anything done or omitted to be done by the Corporation thereunder. The Bonds and the interest thereon shall not be a debt of the City or the State and the City and the State shall not be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

Section 203. Description of the Series 1997 Bonds, Designation of Paying Agent and Bond Registrar.

1. The Series 1997 Bonds, upon original issuance, are to be issued in book-entry-only form, with a single Global Bond Certificate for each maturity of Series 1997 Bonds to be delivered by the Corporation to the initial purchasers for deposit with the Depository. The Series 1997 Bonds shall be registered on the Bond Register in the name of Cede & Co., as nominee of the Depository. No beneficial owners will receive certificates representing their respective interests in the Series 1997 Bonds except in the event that the Corporation issues Replacement Bonds, as provided herein. During the term of the Series 1997 Bonds, ownership and subsequent transfers of ownership will be reflected by book-entry on the records of the Depository and its Participants and payment of principal of, and redemption premium, if any, and interest on, the Series 1997 Bonds will be made by the Paying Agent to the Depository on behalf of the beneficial owners of the Series 1997 Bonds until and unless the Bond Registrar authenticates and delivers Bond certificates to the beneficial owners of the Series 1997 Bonds or their nominees ("Replacement Bonds") as described in Section 206 hereof. Global Bond Certificates evidencing the Series 1997 Bonds may not be transferred or exchanged except as provided in Section 206 hereof.

2. Each such Series 1997 Bond shall be dated the Dated Date, and shall be in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof not exceeding the principal amount of each respective Series of Series 1997 Bonds becoming due on the Stated Maturity of such Bond. Such Series 1997 Bonds shall have the Stated Maturities and shall bear interest at the rates as follows:

SERIES 1997 BONDS

STATED MATURITY	PRINCIPAL AMOUNT
INTEREST RATE	
1998	\$
	%
1999	
2000	
2001	
2002	
2003	
2004	
2005	
2006	
2007	
2008	
2009	
2010	
2011	
2012	

2013
2014
2015
2016
2017
2018
2019
2020
2021
2022

Such Bonds shall bear interest from the most recent Interest Payment Date to which interest has been paid in full or, if no interest has been paid, from the Dated Date. Interest on such Series 1997 Bonds at such rates shall be payable semiannually each Interest Payment Date.

3. The Trustee is hereby designated as the Corporation's Paying Agent for the payment of the principal of, and redemption premium, if any, and interest on, the Series 1997 Bonds and as Bond Registrar.

4. The Series 1997 Bonds shall be numbered sequentially for each series from one upward or in such manner as the Trustee shall direct. After delivery of the Series 1997 Bonds the Trustee shall file with the Corporation a record of the numbers assigned to such Series 1997 Bonds upon the initial delivery thereof.

5. The Series 1997 Bonds shall be executed substantially in the form and manner as provided in this Article II and delivered to the Trustee for authentication.

6. When the Series 1997 Bonds shall have been executed, authenticated and registered as required by this Indenture, the Trustee shall deliver the Series 1997 Bonds to or upon the order of the purchasers thereof upon payment to the Trustee of the purchase price of the Series 1997 Bonds. The proceeds of the sale of the Series 1997 Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in Article V hereof.

Section 204. Method and Place of Payment of Bonds; Interest Rights Preserved.

1. The principal of, and redemption premium, if any, and interest (computed on the basis of a 360-day year consisting of twelve 30-day months) on, the Bonds shall be payable in any coin or currency of the United States of America which

on the respective dates of payment thereof is legal tender for the payment of public and private debts.

2. Payment of the principal of and redemption premium, if any, shall be made by the Paying Agent upon the presentation and surrender of such Bonds at their respective Maturities by check or draft at the principal corporate trust office of the Paying Agent. Payment of the interest on each Bond shall be made by the Paying Agent on each Interest Payment Date to the Registered Owner thereof at the close of business on the Record Date next preceding said Interest Payment Date by check or draft mailed to such Bondholder at his address as it appears on the Bond Register. Upon written request delivered to the Paying Agent at least five days prior to a Record Date by the Holder, as of the Record Date, of at least One Million Dollars (\$1,000,000) principal amount of the Bonds, principal of and interest on the Bonds payable subsequent to the Record Date on or after which such notice is received shall be made by wire transfer to an account designated by such Holder, such written notice to include the name and ABA routing number of the Bank to which such transfer is to be made, or in such other manner as such Bondholder and the Paying Agent may determine. Notwithstanding any of the foregoing, any interest on the Bonds which is payable, but is not punctually paid or duly provided for on any Interest Payment Date (herein called "Defaulted Interest"), shall be paid to the persons in whose names the Bonds are registered at the close of business on a special record date established by the Trustee, which shall not be more than 15 days nor less than 10 days prior to the date of the proposed payment of such interest. The Trustee shall cause notice of any proposed payment of such interest, the proposed payment date and the special record date therefor to be mailed by first class mail, postage prepaid, to the Corporation and to each Bondholder not less than 10 days prior to such special record date. After notice is given as aforesaid, such interest shall be paid on the proposed payment date.

Subject to the foregoing provisions of this Section, each Bond delivered under this Indenture upon transfer of or in exchange for or in lieu of any other Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

Section 205. Execution and Authentication of Bonds.

1. The Bonds shall be executed on behalf of the Corporation by the manual or facsimile signature of its President or any of its Vice Presidents and attested by the manual or facsimile signature of its Secretary or any of its Assistant Secretaries, and shall have the corporate seal of the Corporation affixed thereto or imprinted or reproduced thereon. In case any officer whose signature or

facsimile thereof appears on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond may be executed by such persons as shall be the proper officers to sign such Bond at the actual time of the execution of such Bond although at the date of such Bond such persons may not have been such officers.

2. The Bonds shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in Exhibit B to this Indenture authorizing such Bonds, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purpose unless and until such Certificate of Authentication shall have been duly executed by the Trustee. Such executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized officer or employee of the Trustee, but it shall not be necessary that the same officer or employee sign the Certificate of Authentication on all of the Bonds that may be issued hereunder at any one time.

Section 206. Registration, Transfer and Exchange of Bonds.

1. The Trustee is hereby appointed Bond Registrar for the purpose of registering and transferring Bonds and as such shall keep the Bond Register as provided in this Indenture. All of the Bonds and all transfers and all exchanges thereof shall be fully registered as to principal and interest in the Bond Register.

2. Subject to any restrictions imposed by this Indenture or any Supplemental Indenture relating to global bond certificates in the event Bonds are issued in book-entry only form, Bonds may be transferred in the Bond Register only upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by a written instrument of transfer duly executed by the Registered Owner thereof or his attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such transfer, the Corporation shall execute and the Trustee shall authenticate and deliver in exchange for such Bond, a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture or the Supplemental Indenture authorizing such Bonds in an aggregate principal

amount equal to the principal amount of such Bond, of the same Series and Stated Maturity and bearing interest at the same rate.

3. Bonds, upon surrender thereof at the principal corporate trust office of the Trustee, together with a written instrument of transfer duly executed by the Registered Owner thereof or his attorney or legal representative in such form as shall be satisfactory to the Trustee, may, at the option of the Registered Owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same Series and Stated Maturity, of any denomination or denominations authorized by this Indenture, and bearing interest at the same rate.

4. In all cases in which Bonds shall be exchanged or transferred as provided in this Indenture, the Corporation shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be canceled by the Trustee. No service charge shall be made to any Bondholder for registration, transfer or exchange of Bonds, but the Corporation or the Trustee may make a charge for every such exchange or transfer of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer, and such charge shall be paid before any such transfer or exchange shall be completed. Except as provided in the preceding sentence, the fees and charges of the Trustee for making any transfer or exchange hereunder and the cost of any certificate printing necessary to effect any such transfer or exchanges shall be paid by the City pursuant to Section 1002 of this Indenture.

5. Neither the Corporation nor the Trustee shall be required (i) to issue, transfer or exchange any Bond during a period beginning at the opening of business 15 days preceding the date of mailing a notice of redemption for Bonds selected for redemption under Section 302 and ending at the close of business on the day of such mailing or (ii) to transfer or exchange any Bond so selected for redemption in whole or in part.

6. The Corporation or the Trustee may impose a charge against a Bondholder for the reimbursement of any governmental charge required to be paid in the event that such Bondholder fails to provide a correct taxpayer identification number to the Trustee. Such charge may be deducted from an interest or principal payment due to the Bondholder.

Section 207. Persons Deemed Owners of Bonds. The person in whose name any Bond shall be registered shall be deemed and regarded by the Corporation, the Trustee and the Paying Agent as the absolute owner thereof, whether such

Bond shall be overdue or not, for the purpose of receiving payment thereof or on account thereof and for all purposes, and neither the Corporation, the Trustee nor the Paying Agent shall be affected by notice to the contrary. Payment of or on account of the principal of, and redemption premium, if any, and interest on any Bond shall be made only to or upon the order of the Registered Owner thereof or his legal representative. All such payments shall be valid and effective to satisfy and discharge the liability upon such Bond, including the redemption premium, if any, and interest thereon, to the extent of the sum or sums so paid.

Section 208. General Provisions for Issuance of Bonds.

(a) All (but not less than all) of the Bonds of each Series shall be executed by the Corporation for issuance under this Indenture and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Bonds, the following items, when necessary, shall be filed with the Trustee, except as provided in clause (vii) of this paragraph:

(i) A copy of (a) this Indenture and any applicable Resolution, (b) the Base Lease, (c) the Lease Purchase Agreement and (d) any Supplemental Indenture and any Supplemental Lease Purchase Agreement, each certified by the Corporation Representative;

(ii) A copy of the Ordinance certified by the City Representative;

(iii) An opinion of Counsel to the Corporation to the effect that (A) the City has (or had with respect to the issuance of Additional Bonds), the right and power to execute and deliver this Indenture and any supplements thereto, and this Indenture has been duly and lawfully executed and delivered by the Corporation and is valid and binding upon the Corporation in accordance with its terms; (B) this Indenture creates a valid pledge of the Trust Estate under this Indenture; (C) the Bonds of such Series have been duly and validly authorized and issued in accordance with this Indenture and are valid and binding obligations of the Corporation, enforceable in accordance with their terms and entitled to the benefits of this Indenture; and (D) the interest on the Bonds of such Series is not includable in gross income for purposes of Federal income taxation; provided, that Counsel may qualify such opinion insofar as the same relates to enforceability with respect to bankruptcy, insolvency, moratorium, reorganization or other laws affecting creditors' rights generally;

(iv) In the case of each Series of Additional Bonds, a copy of the Supplemental Indenture authorizing such Bonds, certified by the Corporation Representative,

which shall, among other provisions, specify: (A) the authorized principal amount, designation and Series of such Bonds; (B) purposes for which such Series of Bonds is being issued; (C) the Dated Date, and the Stated Maturities of the Bonds of such Series; (D) the interest rate or rates of the Bonds of such Series and the Interest Payment Dates therefor; (E) the Authorized Denominations of, and the manner of dating, numbering and lettering of the Bonds of such Series; (F) the Paying Agent or Paying Agents and the place or places of payment of the principal and redemption price, if any, of, and interest on, the Bonds of such Series; (G) the redemption price or prices, if any, and, subject to Article III hereof, the redemption terms for the Bonds of such Series; (H) the amount and due date of sinking fund installments, if any, for Bonds of like maturity of such Series, provided that each sinking fund installment due date shall occur on an Interest Payment Date; (I) if so determined by the City, provisions for the sale of the Bonds of such Series; (J) if such Bonds are to be issued in global book-entry-only form, the applicable provisions relating thereto; (K) the amount (or the method of determining the amount) to be deposited from the proceeds of such Series of Bonds in a Debt Service Reserve Fund for such Bonds, if any; and (L) the forms of the Bonds of such Series and the Certificate of Authentication to be endorsed thereon;

(v) A request and authorization to the Trustee, on behalf of the Corporation, executed by a Corporation Representative, to authenticate the Bonds and to deliver said Bonds to the purchasers therein identified upon payment to the Trustee, for the account of the Corporation, of the purchase price thereof. The Trustee shall be entitled to conclusively rely upon such request and authorization as to the names of the purchasers and the amount of such purchase price;

(vi) In the case of each Series of Additional Bonds, an opinion of Bond Counsel to the effect that the issuance of such Additional Bonds will not result in the interest on any Bonds then Outstanding becoming includable in gross income for purposes of Federal income taxation; and

(vii) Such further documents, moneys and securities which are required by the provisions of any Supplemental Indenture authorizing such Bonds.

(b) After the issuance of Bonds of any Series, no Bonds of such Series shall be issued except in lieu of or in substitution for other Bonds of such Series pursuant to Article II hereof.

(c) When the documents specified in this Section have been filed with the Trustee, and when any Series of Bonds has been executed and authenticated as

required by this Indenture, the Trustee shall deliver such Series of Bonds to or upon the order of the original purchaser thereof, but only upon the payment to the Trustee of the purchase price of such Series of Bonds. The proceeds of the sale of such Series of Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in Article V.

Section 209. Additional Bonds.

1. So long as no event has occurred and is continuing which, with the passage of time or otherwise, would become an Event of Default under this Indenture (unless such Additional Bonds are Refunding Bonds or are being issued to cure such event), with the consent of the Credit Provider, Additional Bonds may be issued under and equally and ratably secured by this Indenture on a parity with the Series 1997 Bonds and any other outstanding Additional Bonds, at any time and from time to time upon compliance with the conditions provided in this Section, for the purpose of

(a) paying the Costs of completing the Project, such cost to be evidenced by a certificate signed by a City Representative and a Corporation Representative with the prior written consent of the Credit Provider;

(b) providing funds for refunding all or any part of the Bonds then Outstanding of any Series, including the payment of any redemption premium thereon and interest to accrue to the designated Redemption Date and any expenses in connection with such refunding.

2. Before any Additional Bonds shall be issued the Corporation shall adopt a resolution authorizing the issuance of such Additional Bonds, fixing the amount and terms thereof and describing the purpose or purposes for which such Additional Bonds are being issued, authorizing the Corporation to enter into a Supplemental Indenture for the purpose of issuing such Additional Bonds, and, if necessary, authorizing the Corporation to enter a Supplemental Lease Purchase Agreement or other security instruments, to provide for the use of the proceeds of such Additional Bonds and payments at least sufficient to pay the principal of, and redemption premium, if any, and interest on, the Bonds then to be Outstanding as the same become due and for such other matters as are appropriate because of the issuance of such Additional Bonds.

3. Such Additional Bonds shall have the same designation as the Series 1997 Bonds, except for an identifying series letter or date and except, if appropriate, for the substitution of the word "Refunding" in lieu of "Improvement" in the

case of Refunding Bonds, shall be numbered, shall bear interest at such rate or rates not exceeding the maximum rate then permitted by law, shall be stated to mature and shall be redeemable at such times and prices (subject to Article III hereof), all as may be provided by the Supplemental Indenture authorizing such Additional Bonds. Except as to any difference in the Dated Date, the Stated Maturities, the rate or rates of interest or the provisions for redemption, such Additional Bonds shall be entitled to the same benefit and security of this Indenture as the Series 1997 Bonds. No Refunding Bonds shall be issued to refund all or a portion of Bonds Outstanding unless such Outstanding Bonds shall be deemed defeased under this Indenture upon completion of such refunding and the total debt service due shall be no greater than such total debt service would have been without the refunding of such Outstanding Bonds.

4. Nothing in this Indenture shall prohibit the Corporation from issuing bonds for any permissible purpose under separate indentures of trust.

Section 210. Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond shall become mutilated, or be lost, stolen or destroyed, the Corporation shall execute and the Trustee shall authenticate and deliver a new Bond of like date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Corporation and the Trustee evidence of such loss, theft or destruction satisfactory to the Corporation and the Trustee, together with indemnity satisfactory to the Trustee to save each of them harmless. In the event any such Bond shall have matured, instead of issuing a substitute Bond the Corporation may authorize the payment of the same without surrender thereof. Upon the issuance of any substitute Bonds, the Corporation and the Trustee may require the payment of an amount sufficient to reimburse the Corporation and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith. The provisions of this Section 210 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, lost, stolen or destroyed Bonds.

Section 211. Cancellation and Destruction of Bonds Upon Payment. All Bonds that have been paid, that the Trustee has purchased, that have been surrendered for transfer or exchange and that have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity, shall be canceled by the Trustee immediately upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Trustee.

All Bonds canceled under any of the provisions of this Indenture shall be destroyed by the Trustee. The Trustee shall execute a certificate in triplicate describing the Bonds so canceled, and shall file executed counterparts of such certificate with the Corporation and the City.

Section 212. Temporary Bonds. Until definitive bonds are ready for delivery, there may be issued, and upon request of the Corporation, the Trustee shall authenticate and deliver, in lieu of definitive bonds and subject to the same limitations and conditions, temporary typewritten, printed, engraved or lithographed fully registered bonds, substantially of the tenor hereinabove set forth and with such appropriate omissions, insertions and variations as may be required.

Until definitive bonds are ready for delivery, any temporary bond may be exchanged at the principal corporate trust office of the Trustee, without charge to the Holder thereof, for an equal aggregate principal amount of temporary bonds of the like tenor of the same maturity and bearing interest at the same rate.

If temporary bonds shall be issued, the Corporation shall cause the definitive bonds to be prepared without unreasonable delay and to be executed and delivered to the Trustee, and the Trustee, upon presentation to it at its principal corporate trust office of any temporary bond, shall cancel the same and authenticate and deliver in exchange therefor, without charge to the holder thereof, a definitive bond or bonds of an equal aggregate principal amount, of the same maturity and bearing interest at the same rate as the temporary bond surrendered. Until so exchanged the temporary bonds shall in all respects be entitled to the sole benefit and security of this Indenture as the definitive bonds to be issued and authenticated hereunder.

ARTICLE III

REDEMPTION OF THE SERIES 1997 BONDS; IMMOBILIZATION OF THE SERIES 1997 BONDS;

Section 301. Redemption of Series 1997 Bonds. The Series 1997 Bonds shall be subject to redemption as follows:

(a) Redemption of Series 1997 Bonds:

(i) Optional Redemption: The Series 1997 Bonds bearing a Stated Maturity on February 15, _____, and thereafter shall be subject to optional redemption and

payment prior to their Stated Maturity at the election of the Corporation upon the direction and instruction by the City, on February 15, _____, and at any time thereafter, as a whole or in part at any time and in any order as the Corporation at the direction of the City in its sole discretion shall determine, at the respective redemption prices (expressed as a percentage of principal amount) set forth in the following table, plus accrued interest thereon to the Redemption Date:

Redemption Dates Redemption Prices
(Dates Inclusive)

February 15, _____, through February 14, _____ %

February 15, _____, through February 14, _____

February 15, _____, and thereafter

(ii) Mandatory Sinking Fund Redemption: The Series 1997 Bonds bearing a Stated Maturity of February 15, _____, February 15, _____ and February 15, _____ shall be subject to mandatory sinking fund redemption in part, prior to their respective maturity dates, at the redemption price of 100% of the principal amount so redeemed plus accrued interest thereon to the Redemption Date, without premium, in the following principal amounts on February 15 of the years specified as follows:

February 15, Term Bond
Redemption Dates Principal Amount
\$

(Leaving \$ _____ of such Series 1997 February 15, _____ Term Bond to be paid at Stated Maturity on February 15, _____)

February 15, Term Bond
Redemption Dates Principal Amount
\$

(Leaving \$ _____ of such Series 1997 February 15, _____ Term Bond to be paid at Stated Maturity on February 15, _____)

February 15, Term Bond
Redemption Dates Principal Amount
\$

(Leaving \$ _____ of such Series 1997 February 15, _____ Bonds to be paid at the Stated Maturity on February 15, _____)

The Trustee shall each year in which such Series 1997 Bonds are to be redeemed pursuant to the terms of this subparagraph (ii) make timely selection of such Series 1997 Bonds or portions thereof to be so redeemed and shall give notice thereof as provided in this Indenture without further instructions from the Corporation and the City.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding February 15, in the years _____ to _____, the Corporation shall (i) deliver to the Trustee for cancellation Series 1997 Bonds having a Stated Maturity of February 15, _____, _____ and _____, in any aggregate principal amount desired, or (ii) receive a credit in respect to the mandatory redemption obligation of the Corporation under this Section 301 for any Series 1997 Bonds having a Stated Maturity of February 15, _____, _____ and _____, which prior to such date have been purchased or redeemed (other than through the operation of the requirements of this subparagraph (iii) and canceled by the Trustee and not theretofore applied as a credit against the mandatory redemption obligation under this Section 301. Each Series 1997 Bond having a Stated Maturity of February 15, _____, _____ and _____ so delivered or previously purchased or redeemed as described in the immediately preceding sentence shall be credited at 100% of the principal amount thereof against the obligation of the Corporation to redeem Series 1997 Bonds on the next succeeding mandatory redemption date pursuant to this Section 301 and any excess of such amount shall be credited on future mandatory redemption obligations for Series 1997 Bonds pursuant to this Section 301 in chronological order. If the Corporation, at the direction of the City, intends to exercise the option granted by clauses (i) or (ii) above, the Corporation shall, on or before the forty-fifth (45th) day next preceding each February 15, in the years _____ to _____, inclusive, furnish the Trustee a certificate signed by the Corporation Representative or the City Representative, as the case may be, indicating to what extent said clauses (i) and (ii) are to be complied with in respect of such mandatory redemption requirement.

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Section 302. Selection of Bonds to be Redeemed.

1. Bonds shall be redeemed in their Authorized Denominations. In the case of a partial redemption of Bonds of the same Series, the Bonds to be redeemed shall be selected by the Corporation, upon direction of the City, from the Outstanding Bonds of that Series by lot or by such method as the Trustee shall

deem fair and appropriate and which may provide for the selection for redemption of portions of the principal of Outstanding Bonds of that Series of a denomination larger than Five Thousand Dollars (\$5,000). The portions of the principal of Outstanding Bonds so selected for partial redemption shall be equal to Five Thousand Dollars (\$5,000) or integral multiples thereof. Any Bond which is to be redeemed only in part shall be submitted to the Paying Agent and delivered to the Trustee, who shall authenticate and deliver to the Holder of such Bond, without service charge, a new Bond or Bonds, of any authorized denomination as requested by such Holder in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bonds so surrendered. If the Holder of any Bond to be redeemed only in part shall fail to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the Redemption Date to the extent of the principal amount of a Bond so called for redemption and accrued interest thereon (and to that extent only). If the Bonds are in the form of Global Bond Certificates, the partial redemption of such Bonds shall be governed by the agreement between the Corporation, the Trustee and the Depository.

2. The Trustee shall call Bonds for redemption and payment as herein provided upon receipt by the Trustee at least 45 days prior to the Redemption Date of a Written Request of the Corporation with the consent of the City. Such request shall specify the principal amount and Stated Maturities of Bonds so to be called for redemption, the applicable redemption price or prices and the provision or provisions of this Indenture or a Supplemental Indenture authorizing Additional Bonds pursuant to which such Bonds are to be called for redemption. The foregoing provisions of this paragraph shall not apply in the case of any mandatory redemption of Bonds pursuant to the mandatory redemption requirements of this Indenture or any Supplemental Indenture, and Bonds shall be called by the Trustee for redemption pursuant to such mandatory redemption requirements without the necessity of any action by the Corporation or the City and whether or not the Trustee shall hold in the Debt Service Fund or any other Debt Service Fund moneys available for and sufficient to effect the required redemption.

Section 303. Notice of Redemption. If and when any of the Bonds are called for redemption and payment prior to their Stated Maturity, the Trustee shall give written notice of said redemption and payment by first class mail, postage prepaid, mailed not less than 30 days nor more than 60 days prior to the Redemption Date to each Holder of Bonds to be redeemed, at the address appearing on the Bond Register. All notices of redemption shall include the appropriate Redemption Notice Information.

The failure of the Holder of any Bond to be so redeemed to receive written notice mailed as herein provided shall not affect or invalidate the redemption of said Bond.

The Bond Registrar is also directed to comply with any mandatory or voluntary standards then in effect for processing redemptions of municipal securities established by the Securities and Exchange Commission. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond to be redeemed.

Notice of the redemption of Bonds hereunder, other than mandatory sinking fund redemption and except with respect to any notice which refers to Bonds which are the subject of an advance refunding, shall be given only if sufficient funds have been deposited with the Trustee to pay the redemption price of the Bonds to be redeemed.

Section 304. Effect of Call for Redemption. Prior to any date fixed for redemption pursuant to Section 301 hereof and prior to the giving of notice of redemption of any Bonds pursuant to Section 303 hereof (unless such notice shall state that the foregoing deposits shall be made only to the extent there are funds available therefor), there shall be deposited with the Trustee funds sufficient or United States Government Obligations, maturing as to principal and interest at such times and in such amounts as to provide available funds sufficient, to pay the principal of Bonds to be called for redemption and accrued interest thereon on the Redemption Date and the redemption premium, if any, provided, however, the requirements for such deposit need not be met to the extent such redemption is to be made with the proceeds of Additional Bonds to be issued to refund all or a part of the Bonds to be redeemed. Any redemptions pursuant to Section 301 of this Indenture shall be made only from and/or to the extent of the funds or United States Government Obligations so deposited with the Trustee. Upon the happening of the above conditions, and notice having been given as provided in Section 303, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on their Redemption Date, provided funds or United States Government Obligations sufficient for the payment of principal of, and redemption premium, if any and accrued interest on such Bonds are on deposit at the place of payment at that time, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under this Indenture.

Section 305. Immobilization of Series 1997 Bonds by the Depository. Pursuant to the contract for the sale of the Series 1997 Bonds to the original purchasers,

immediately upon delivery of the Series 1997 Bonds, the original purchasers of the Series 1997 Bonds will deposit the Global Bond Certificates representing all of the Series 1997 Bonds with DTC. The Global Bond Certificates may be in printed or typewritten form or otherwise, as shall be acceptable to DTC and shall be registered in the name of Cede & Co. and held immobilized from circulation at the offices of DTC on behalf of the original purchasers and subsequent Holders. DTC will be the sole Holder of record of such Global Bond Certificates and no investor or other party purchasing, selling or otherwise transferring ownership of any Series 1997 Bonds or any interest therein is to receive, hold or deliver any bond certificates as long as DTC holds such Series 1997 Bonds immobilized from circulation.

The Global Bond Certificates evidencing the Series 1997 Bonds may not thereafter be transferred or exchanged except:

- (i) To any successor of DTC (or its nominee) or any substitute depository ("substitute depository") designated pursuant to clause (ii) of this subsection, provided that any successor of DTC or any substitute depository must be both a "clearing corporation" as defined in Section 8-102 of the Uniform Commercial Code of the State of Missouri and a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended,
- (ii) To a substitute depository designated by the Corporation upon (a) the determination by DTC that the Series 1997 Bonds shall no longer be eligible for depository services or (b) a determination by the Corporation that DTC is no longer able to carry out its functions, provided that any substitute depository must be qualified to act as such, as provided in clause (i) of this subsection, or
- (iii) To those persons to whom transfer is requested in written transfer instructions in the event that (a) DTC shall resign or discontinue its services for the Series 1997 Bonds and the Corporation is unable to locate a qualified successor within two months following the resignation or determination of non-eligibility, (b) the Corporation determines that DTC is incapable of discharging its duties and the Corporation is unable to locate a qualified successor within two months following such determination, or (c) upon a determination by the Corporation that the continuation of the book-entry system described herein, which precludes the issuance of certificates to any Holder other than DTC (or its nominee) is no longer in the best interest of the beneficial owners of the Series 1997 Bonds, then the Corporation shall notify the beneficial owner of such resignation or determination and of the availability of Replacement Bonds to beneficial owners of the Series 1997 Bonds requesting the same and the

registration, transfer and exchange of such Series 1997 Bonds will be conducted as provided in this Indenture.

In the event of a succession of DTC as may be authorized by this Section, the Bond Registrar upon its receipt of bond certificates for cancellation shall cause the authentication and delivery of bond certificates to the substitute or successor depositories in appropriate denominations and form as approved hereunder and the substitute or successor depository shall be treated as the Depository for all purposes and functions under this Indenture.

ARTICLE IV FORM OF BONDS

Section 401. Form of Bonds. The form of the Bonds for each Series of Bonds shall be in substantially the form as set forth in Exhibit B to this Indenture.

ARTICLE V CUSTODY AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Funds. There are hereby created and ordered to be established in the custody of the Trustee the following special trust funds to be designated:

1. The "Forest Park Leasehold Revenue Improvement Bonds Costs of Issuance Fund, (herein called the "Costs of Issuance Fund").
2. The "Series 1997 Debt Service Fund" (the "Debt Service Fund").
3. The "Forest Park Leasehold Revenue Improvement Bonds Project Fund" (the "Project Fund").
4. The "Forest Park Leasehold Revenue Improvement Bonds Debt Service Reserve Fund" (the "Reserve Fund").
5. The "Rebate Fund" (the "Rebate Fund").

Section 502. Application of Proceeds of Series 1997 Bonds. The proceeds of the sale of the Series 1997 Bonds, \$_____ (representing \$_____ principal amount, plus accrued interest of \$_____, less underwriters' discount of \$_____, original issue discount of \$_____) and the bond insurance premium of \$_____ shall be applied as provided in this Section.

The proceeds of the Series 1997 Bonds, received in connection with the sale shall be deposited as follows: the sum of \$_____ to the Debt Service Fund to pay debt service on the Series 1997 Bonds, the sum of \$_____ into the Cost of Issuance Fund; the sum of \$_____ into the Debt Service Reserve Fund and the balance in the Project Fund as provided in Section 503 hereof. Any money received by the Trustee from any other source for the purchase, acquisition, construction, renovation, replacement, installation, and equipping of the Project shall, except as otherwise provided herein or in this Indenture, also be deposited into the Project Fund.

Section 503. Deposits into the Project Fund. From the proceeds of the sale of the Series 1997 Bonds, the Trustee shall deposit the sum of \$_____ in the Series 1997 Project Fund.

Moneys on deposit in the Project Fund shall be used and applied in the manner provided in Section 507 of this Indenture.

The Trustee shall, to the extent there are no other available funds held hereunder, use the remaining funds in the Project Fund to pay principal and interest on the Series 1997 Bonds to the Holders in the event of a Event of Default under this Indenture.

Moneys on deposit in the Project Fund on the Completion Date, shall be transferred to the Debt Service Fund and disbursed as provided in Section 5.7 of the Lease Purchase Agreement and Section 507 of this Indenture.

Section 504. Application of Funds with Respect to the Debt Service Fund. The Trustee shall deposit into the Series 1997 Bond Account (i) pursuant to Section 503 hereof, all accrued interest received in connection with the sale of the Series 1997 Bonds; (ii) all amounts to be deposited in the Debt Service Fund corresponding to the payments of principal, of, redemption premium, if any, and interest on the Series 1997 Bonds; (iii) all interest and other income derived from investments of funds on deposit in the Debt Service Fund; and (iv) all other moneys received by the Trustee which the Trustee is directed to deposit in the Debt Service Fund.

The Trustee shall notify the City in writing fifteen (15) days prior to an Interest Payment Date of the moneys available in the Debt Service Fund to pay interest on such upcoming Interest Payment Date. Except as otherwise provided in this Indenture, funds on deposit in the Debt Service Fund shall be used and applied solely to pay the principal of, redemption premium, if any, and interest on the Bonds.

Except as provided in Sections 604 and Section 909 hereof and except as may be provided in any Supplemental Indenture with respect to using moneys in the Debt Service Fund to purchase Bonds in the open market, moneys in the Debt Service Fund shall be expended solely for the payment of the principal of, and redemption premium, if any, and interest on the Bonds as the same mature and become due or upon the redemption thereof prior to maturity.

The Corporation hereby authorizes and directs the Trustee to withdraw sufficient funds from the Debt Service Fund to pay the principal of, and redemption premium, if any, and interest on the Bonds as the same become due and payable and to make said funds so withdrawn available to the Trustee and any Paying Agent for the purpose of paying such principal, redemption premium, if any, and interest on the Bonds.

Whenever the amount in the Debt Service Fund from any source whatsoever is sufficient to redeem all of the Bonds Outstanding and pay interest to accrue thereon prior to such redemption, the Corporation, upon request of the City, shall take and cause to be taken the necessary steps to redeem all such Bonds on the next succeeding Redemption Date for which the required redemption notice may be given or on such later Redemption Date as may be specified by the City. Any moneys in the Debt Service Fund may be used to redeem a portion of the Bonds Outstanding so long as the City is not in default with respect to any payments under the Lease Purchase Agreement and to the extent said moneys exceed the amount required (i) for payment of Bonds theretofore matured or called for redemption and (ii) for payment of any past due interest remaining unpaid.

Section 505. Application of Funds With Respect to the Debt Service Reserve Fund. Pursuant to Section 502 hereof, the Trustee shall deposit the sum of \$_____ into the Debt Service Reserve Fund from the proceeds of the sale of the Series 1997 Bonds.

Except as herein otherwise provided, funds on deposit in the Debt Service Reserve Fund shall be used and applied by the Trustee solely to prevent a default in the event moneys on deposit in the Debt Service Fund shall be insufficient to pay the principal of and interest on the Bonds as the same become due. The Trustee may disburse and expend moneys from the Debt Service Reserve Fund whether or not the amount therein equals the Debt Service Reserve Fund Requirement. Moneys on deposit in the Debt Service Reserve Fund may be used to pay Bonds called for redemption or to purchase Bonds in the open market, prior to their Stated Maturity, provided all Bonds at the time Outstanding are called for redemption or purchased and sufficient

funds are available therefor. Moneys on deposit in the Debt Service Reserve Fund shall be used to pay and retire the Bonds last becoming due, unless such Bonds and all interest thereon are otherwise paid.

So long as the sum on deposit in the Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement, no further deposits to said Debt Service Reserve Fund shall be required. If, however, the Trustee is ever required to withdraw funds from the Debt Service Reserve Fund to prevent a default as herein provided and the withdrawal of such funds reduces the amount on deposit in the Debt Service Reserve Fund to less than the Debt Service Reserve Fund Requirement, the City shall in accordance with Section 4.2 of the Lease Purchase Agreement, make up such deficiency by making monthly payments of Additional Payments, commencing on the first day of the calendar month following the date of such withdrawal and continuing on the first day of each month thereafter, in an amount equal to one-twelfth (1/12) of the maximum amount of such deficiency, until the amount on deposit in the Debt Service Reserve Fund again aggregates a sum equal to the Debt Service Reserve Fund Requirement.

So long as the sum on deposit in the Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement, investment earnings on funds on deposit in the Debt Service Reserve Fund shall be deposited into the Debt Service Fund. If however the sum on deposit in the Debt Service Reserve Fund shall be less than the Debt Service Reserve Fund Requirement investment earnings on funds in the Debt Service Reserve Fund shall remain therein and be applied to reducing such deficiency.

Permitted Investments in the Debt Service Reserve Fund shall be evaluated by the Trustee quarterly on January 15, April 15, July 15 and October 15 of each year and the amount on deposit therein determined accordingly. In the event that on any such date of evaluation the amount on deposit in the Debt Service Reserve Fund shall aggregate an amount less than the Debt Service Reserve Fund Requirement (by reason of such evaluation and not by reason of any withdrawal) the City shall make up such deficiency as Additional Payments no later than the next evaluation date.

The Trustee shall value investments made pursuant to this Section 505 quarterly at the market value thereof, exclusive of accrued interest. After payment in full of the principal of, premium, if any, and interest on the Bonds (or provision has been made for the payment thereof as specified in this Indenture), and the fees, charges and expenses of the Trustee and any Paying

Agent and any other amounts required to be paid under this Indenture, all amounts remaining in the Debt Service Reserve Fund shall be paid to the City.

Notwithstanding the foregoing, any of the following may be used in lieu of or as partial substitution for cash in the Debt Service Reserve Fund: an insurance policy, letter of credit, line of credit guaranty or surety bond or any similar credit or liquidity facility, or any combination thereof which facility shall be a Permitted Investment. In the case of the utilization of any cash substitute as described in this paragraph, any moneys remaining in the Debt Service Reserve Fund in excess of the Debt Service Reserve Fund Requirement shall be transferred to the Debt Service Fund.

Section 506. Disbursements from Costs of Issuance Fund. Moneys on deposit in the Costs of Issuance Fund shall be paid out from time to time by the Trustee upon Written Requests of the Corporation Representative and the City Representative, in substantially the form of Exhibit A attached hereto, in an amount equal to the amount of costs and expenses of issuing and securing the Bonds certified in such Written Requests, including, without limitation, printing expenses, rating agency fees, recording and filing fees, trustee's and depository's fees and expenses, fees and expenses of the Corporation, legal fees, and other fees and expenses incurred or to be incurred by or on behalf of the Corporation or the City in connection with or incident to the issuance, sale and delivery of the Bonds. At such time as the Trustee is advised in writing by the Corporation Representative that such costs and expenses have been paid, and in any case not later than six months from the Closing Date, the Trustee shall transfer any moneys remaining in the Costs of Issuance Fund to the Project Fund.

Section 507. Disbursements from the Project Fund. Moneys in the Project Fund shall be expended in accordance with the Lease Purchase Agreement, and particularly Article V thereof, and the Trustee shall disburse moneys in the Project Fund in accordance with such provisions as such provisions may be amended or restricted by this Indenture or any Supplemental Indenture.

If required, the Corporation shall take all necessary and appropriate action promptly in approving and ordering all such disbursements. The Trustee is hereby authorized and directed to issue checks for each disbursement in the manner and as provided by the Lease Purchase Agreement.

The Trustee shall keep and maintain adequate records pertaining to the Project Fund and the accounts therein and all disbursements therefrom, and after the Project has been completed and a certificate filed as provided in Section 508

and Section 5.7 of the Lease Purchase Agreement, the Trustee shall file a statement of receipts and disbursements with respect thereto with the City.

In the Event of Default under Section 901(a) of this Indenture, the Trustee shall to, the extent there are no other available funds held hereunder, use remaining funds in the Project Fund to pay principal and interest on the Series 1997 Bonds, unless this requirement is waived by the Credit Provider.

Section 508. Completion of the Project. The completion of the Project and the payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee of the certificate of the City Representative and the Corporation Representative required by the provisions of Section 5.7 of the Lease Purchase Agreement setting out the Completion Date. Any moneys remaining in the Project Fund at the time of the Completion Date for the Project shall be transferred to the Debt Service Fund and used to redeem Series 1997 Bonds on the next succeeding optional redemption date.

Section 509. Payment Procedures Pursuant to Credit Enhancement.

1. If, on the third day preceding any Interest Payment Date for the Bonds there is not on deposit with the Trustee sufficient moneys available to pay all principal of and interest on the Bonds due on such date, the Trustee shall immediately notify the Credit Provider and State Street Bank and Trust Company, N.A., New York, New York or its successor as its Fiscal Agent (the "Fiscal Agent") of the amount of such deficiency. If, by said interest payment date, the Corporation has not provided the amount of such deficiency, the Trustee shall simultaneously make available to the Credit Provider and to the Fiscal Agent the registration books for the Bonds maintained by the Trustee. In addition:

(a) The Trustee shall provide the Credit Provider with a list of the Bondholders entitled to receive principal or interest payments from the Credit Provider under the terms of the bond Insurance Policy and shall make arrangements for the Credit Provider and its Fiscal Agent (1) to mail checks or drafts to Bondholders entitled to receive full or partial interest payments from the Credit Provider and (2) to pay principal of the Bonds surrendered to the Fiscal Agent by the Bondholders entitled to receive full or partial principal payments from the Credit Provider: and

(b) The Trustee shall, at the time it makes the registration books available to the Credit Provider pursuant to (A) above, notify Bondholders entitled to receive the payment of principal of or interest on the Bonds from the Credit Provider

(1) as to the fact of such entitlement, (2) that the Credit Provider will remit to them all or part of the interest payments coming due subject to the terms of the Bond Insurance Policy, (3) that, except as provided in paragraph (ii) below, in the event that any Bondholder is entitled to receive full payment of principal from the Credit Provider, such Bondholder must tender his Bond with the instrument of transfer in the form provided on the Bond executed in the name of the Credit Provider, and (4) that, except as provided in paragraph (ii) below, in the event that such Bondholder is entitled to receive partial payment of principal from the Credit Provider, such Bondholder must tender his Bond for payment first to the Trustee, which shall note on such Bond the portion of principal paid by the Trustee, and then, with an acceptable form of assignment executed in the name of the Credit Provider, to the Fiscal Agent, which will then pay the unpaid portion of principal to the Bondholder subject to the terms of the Bond Insurance Policy.

(3) In the event that the Trustee has notice that any payment of principal or interest on a Bond has been recovered from a Bondholder pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with the final, nonappealable order of a court having competent jurisdiction, the Trustee shall, at the time it provides notice to the Credit Provider, notify all Bondholders that in the event that any Bondholder's payment is so recovered, such Bondholder will be entitled to payment from the Credit Provider to the extent of such recovery, and the Trustee shall furnish to the Credit Provider its records evidencing the payments of principal of and interest on the Bonds which have made by the Trustee and subsequently recovered from Bondholders, and the dates on which such payments were made.

(iii) The Credit Provider shall, to the extent it makes payment of principal or interest on the Bonds, become subrogated to the rights of the recipients of such payments in accordance with the terms of the Bond Insurance Policy and, to evidence such subrogation, (A) in the case of subrogation as to claims for past due interest, the Trustee shall note the Credit Provider's rights as subrogee on the registration books maintained by the Trustee upon receipt from the Credit Provider of proof of the payment of interest thereon to the Bondholders of such Bonds and (B) in the case of subrogation as to claims for past due principal, the Trustee shall note the Credit Provider's rights as subrogee on the registration books for the Bonds maintained by the Trustee upon receipt of proof of the payment of principal thereof to the Bondholders of such Bonds. Notwithstanding anything in the Indenture or the Bonds to the contrary, the Trustee shall make payment of such past due interest and past due principal directly to the Credit Provider to the extent that the Credit Provider is a subrogee with respect thereto.

ARTICLE VI REVENUES AND FUNDS

Section 601. Deposits into the Debt Service Fund and Rebate Fund. The Trustee shall deposit into the Debt Service Fund, as and when received, (i) all accrued interest on the Bonds paid by the purchasers of the Bonds; (ii) the amounts to be deposited in the Debt Service Fund pursuant to Sections 4.1 and 4.2 of the Lease Purchase Agreement; (iii) all interest and other income derived from investment of Debt Service Fund moneys as provided in Section 702; and (iv) all other moneys received by the Trustee under and pursuant to any of the provisions of this Indenture when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the Debt Service Fund.

All moneys required or expected to be required to be rebated to the United States shall be deposited in the Rebate Fund.

Section 602. Payments Due on Saturdays, Sundays and Holidays. In any case where the Maturity of principal of, or redemption premium, if any, or interest on, any Bonds or the days fixed for redemption of any Bonds shall be a Saturday, a Sunday, a legal holiday or a day on which banking institutions in the city of payment are authorized by law to close, then payment of principal, redemption premium, if any, or interest need not be made on such date but may be made on the next succeeding day not a Saturday, a Sunday or a legal holiday or a day upon which such banking institutions are authorized by law to close with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 603. Nonpresentment of Bonds. In the event any Bond shall not be presented for payment when the principal therein becomes due, either at its Maturity or otherwise, or at the Redemption Date thereof, if funds sufficient to pay such Bond shall have been made available to the Trustee, all liability of the Corporation to the Bondholder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds, without liability for interest thereon, for the benefit of the Holder of such Bond who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond. If any Bond shall not be presented for payment within five years following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall repay to the City the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of

limitation, thereafter be an unsecured obligation of the City, and the Bondholder thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid, and the City shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 604. Repayment to the City from the Debt Service Fund. After payment in full of the principal of and redemption premium, if any, and interest on, the Bonds (or after provision has been made for the payment thereof as provided in this Indenture), and the fees, charges and expenses of the Trustee and Paying Agents and any other amounts required to be paid under this Indenture, all amounts remaining in the Debt Service Fund shall be paid to the City upon the expiration or sooner termination of this Indenture.

ARTICLE VII DEPOSITARIES OF MONEYS, SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust. Except as otherwise specifically provided herein, all moneys deposited with or paid to the Trustee pursuant to the provisions of this Indenture, and all moneys deposited with or paid to any Paying Agent under this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with this Indenture and the Lease Purchase Agreement and, until used or applied as herein provided, shall constitute part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

Section 702. Investment of Moneys in the Project Fund, the Costs of Issuance Fund, the Debt Service Fund and the Debt Service Reserve Fund, if any. Moneys held in the Project Fund, the Costs of Issuance Fund, the Debt Service Fund and the Debt Service Reserve Fund created hereby or any subaccount created by any Supplemental Indenture authorizing any Series of Additional Bonds, if any, shall, pursuant to written direction of the City, signed by the Treasurer or his designee and in accordance with the Non-Arbitrage Certificate be invested and reinvested by the Trustee in Permitted Investments which mature or are subject to redemption or other liquidation at par by the holder prior to the date such funds will be needed. Any such Permitted Investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund or account in which such moneys are originally held, and the interest accruing thereon and any profit realized from such Permitted Investments shall be credited to such fund or account or as otherwise provided by a Supplemental Indenture, and any loss resulting from such Permitted

Investments shall be charged to such fund or account. The Trustee shall sell and reduce to cash a sufficient amount of such Permitted Investments whenever the cash balance in such fund or account is insufficient for the purposes of such fund or account. The Trustee shall transfer excess monies in the Debt Service Reserve Fund to the Debt Service Fund after any quarterly valuation required by this Indenture. Investments purchased with funds on deposit in the Debt Service Reserve Fund shall have a term to maturity of not greater than five years.

The Trustee may make any and all investments permitted by this Section through its own bond department or short-term investment department.

Section 703. Tax Exemption. The Corporation will comply with provisions of the Indenture with respect to the exemption of the interest on Bonds from Federal income taxation.

Section 704. Rebate. The Trustee shall at the times specified in the Non-Arbitrage Certificate at the expense of the City, employ an individual or firm having the requisite expertise to make, the calculation(s) required by the Non-Arbitrage Certificate and the Corporation shall (i) pay to the United States the amount, if any, required to be rebated by the Non-Arbitrage Certificate and (ii) invest proceeds of the Bonds only as provided in the Non-Arbitrage Certificate. Anything in this Section 704 to the contrary notwithstanding, the Non-Arbitrage Certificate may be amended or superseded by a new Non-Arbitrage Certificate accompanied by an opinion of Bond Counsel addressed to the City to the effect that the use of said new Non-Arbitrage Certificate will not cause the interest on the Bonds to become includable in gross income for Federal income tax purposes of the recipient thereof.

ARTICLE VIII PARTICULAR COVENANTS AND PROVISIONS

Section 801. Payment of Principal, Redemption Premium, if any, and Interest. The Corporation will deposit or cause to be deposited in the Debt Service Fund sufficient sums from Rentals and other revenues, moneys and receipts derived by the Corporation pursuant to the Lease Purchase Agreement or other tenancies promptly to meet and pay the principal of, redemption premium, if any, and interest on, the Bonds as the same become due and payable at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof.

Section 802. Authority to Execute Indenture and Issue Bonds. The Corporation is duly authorized to execute this Indenture, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Bondholders thereof are and will be valid and enforceable obligations of the City according to the import thereof.

Section 803. Performance of Covenants. The Corporation will faithfully perform at all times any and all covenants, agreements, undertakings, stipulations and provisions contained in this Indenture and the Bonds.

Section 804. Instruments of Further Assurance; Encumbrances of Trust Estate. The Corporation will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, any Supplemental Indentures and such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better assuring, pledging and assigning unto the Trustee, the property and revenues herein described to the payment of the principal of, and redemption premium, if any, and interest on, the Bonds.

Section 805. Filing of Security Instruments. This instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified as part of the interest of the Trustee on behalf of the Bondholders in the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and the Corporation hereunder grants the Trustee on behalf of the Bondholders, a security interest in said items, whether now or hereafter acquired, and including all products and proceeds of said items. The Corporation will cause all appropriate financing and continuation statements and other security instruments to be filed or recorded, as applicable, in such manner, at such times and in such places as may be required by law to fully preserve and protect the security of the Bondholders and the rights of the Trustee hereunder. The Corporation shall, on an ongoing basis, execute and deliver all documents and make or cause to be made all filings and recordings necessary or desirable in order to perfect, preserve and protect the interest of the Trustee under this Indenture in the pledged property and the Base Lease to the extent possible under applicable law. Not earlier than 180 days nor later than 30 days prior to each fifth anniversary of the closing of a Series of Bonds hereunder, the Corporation shall deliver an opinion of Missouri counsel to the Trustee stating that all filings and recordings have been made and all other actions have been taken so as to perfect, preserve and protect such interest under applicable law.

Section 806. Inspection of Project Books. All books and documents in the Corporation's possession relating to the Rentals and other revenues, moneys and receipts derived by the Corporation pursuant to the Lease Purchase Agreement shall at all times be open to inspection by such accountants or other agencies as the Trustee may from time to time designate.

Section 807. Enforcement of Rights Under the Lease Purchase Agreement. The Corporation will enforce all of the rights and all of the obligations of the City under the Lease Purchase Agreement to the extent necessary to preserve the property leased thereunder in good order and repair, and to protect the rights of the Trustee and the Bondholders hereunder with respect to the pledge and assignment of the Trust Estate upon the direction of the Trustee. The Trustee as assignee of the Lease Purchase Agreement and holder of this Indenture in its name or in the name of the Corporation may enforce all rights of the Corporation and all obligations of the City under and pursuant to the Lease Purchase Agreement for and on behalf of the Bondholders, whether or not the Corporation is in default hereunder.

Section 808. Damage, Destruction and Condemnation. If the Property is destroyed or damaged by fire or other casualty, or if title to or temporary use of the Property or the interest of the City or of the Corporation therein shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, the City shall cause the net proceeds of any insurance (including proceeds from the City's self insurance program) or condemnation award to be applied as provided in Section 11.1 of the Lease Purchase Agreement.

ARTICLE IX DEFAULT AND REMEDIES

Section 901. Events of Default. If any one or more of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default":

- (a) Default by the Corporation in the due and punctual payment of any interest on any Bond;
- (b) Default by the Corporation in the due and punctual payment of the principal of or redemption premium, if any, on any Bond, whether at the Stated Maturity or other Maturity thereof, or upon proceedings for redemption thereof;

(c) Default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Corporation contained in this Indenture or in the Bonds or in any other document or instrument that secures or otherwise relates to the debt and obligations hereby secured, and the continuance thereof for a period of 60 days after written notice given to the Corporation and the City, by the Trustee or to the Trustee, the City and the Corporation by the Holders of not less than 25% in aggregate principal amount of Bonds then Outstanding; provided, however, if the failure stated in the notice cannot be corrected within said 60-day period, the Trustee may consent in writing to an extension of such time prior to its expiration and the Trustee will not unreasonably withhold its consent to such an extension if corrective action is instituted by the Corporation or the City within the 60-day period and diligently pursued to completion and if such consent, in its judgment, does not materially adversely affect the interests of the Bondholders. Upon receipt of notice of any Event of Default under this subparagraph (c) the City shall have the rights specified in subparagraph (b) of Section 914 hereof; or

(d) An Event of Default under Section 12.1(a) of the Lease Purchase Agreement.

Notice of any Event of Default shall be given to the Corporation, and the City by the Trustee within thirty (30) days of the Trustee's knowledge thereof and the City, upon receipt of such notice, shall have the rights specified in subparagraph (a) of Section 914 hereof.

Section 902. Acceleration of Maturity in Event of Default. If an Event of Default shall have occurred and be continuing, the Trustee may, and upon the written request of the Holders of not less than 51% in aggregate principal amount of Bonds then Outstanding, shall, by notice in writing delivered to the Corporation and the City, declare the principal of all Bonds then Outstanding and the interest accrued thereof immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable. Any acceleration of maturity of the Series 1997 Bonds or any annulment thereof shall be subject to the prior written consent of the Credit Provider (if it has not failed to comply with its payment obligations under the Bond Insurance Policy.)

If the payment of the Bonds is accelerated under this Section, each Bond shall be payable in the principal amount thereof and accrued interest thereon.

Section 903. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession. If an Event of Default shall have occurred and be

continuing, the Corporation, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the Corporation pertaining thereto, and including the rights and the position of the Corporation under the Lease Purchase Agreement and to collect, receive and sequester the Rentals and other revenues, moneys and receipts derived under the Lease Purchase Agreement, and out of the same and any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including (i) reasonable compensation to the Trustee, its agents and counsel and (ii) any expenses and charges of the Trustee hereunder, and the Trustee shall apply the remainder of the moneys so received in accordance with Section 909. The collection of such Rentals, revenues and other receipts, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to notice of default. Whenever all that is due upon the Bonds shall have been paid and all defaults cured, the Trustee shall surrender possession of the Trust Estate to the Corporation, its successors or assigns, the same rights, however, to exist upon any subsequent Event of Default.

While in possession of the Trust Estate, the Trustee shall render quarterly to the Corporation and the City a summarized statement of receipts and expenditures in connection therewith.

The City shall give notice to the Corporation with a copy to the Trustee as early as practicable in each Fiscal Year and in any case no later than three (3) Business Days following the date on which the budget for the next succeeding Fiscal Year is finally approved by the Board of Alderman of the City of either (i) the termination of the Lease Purchase Agreement or (ii) that sufficient funds have been budgeted and appropriated to make all payments of Rentals during the next succeeding Fiscal Year. Notice that sufficient funds have been appropriated for the next succeeding Fiscal Year shall be accompanied by evidence satisfactory to the Corporation that sufficient funds have been budgeted and appropriated to make all Rentals for the Fiscal Year to which such notice pertains and to make such payments of Additional Payments as shall be required during such Fiscal Year by the terms of the Lease Purchase Agreement. If the Trustee does not receive such notice, the Trustee shall make independent inquiry of the fact of whether or not such appropriation has been made. If notice of termination has been duly given, all of the City's rights, title, interest and obligations under the Lease Purchase Agreement shall terminate without penalty on the last day of the then current Fiscal Year. Failure of the

City to budget and appropriate prior to July 1 of each year funds in the minimum amount equal to the Rentals and a reasonable estimate of Additional Rentals during such Fiscal Year, shall constitute termination of the Lease Purchase Agreement at the end of the Fiscal Year then in effect, and failure to give notice to the Corporation of such termination as heretofore provided shall not affect such automatic termination.

Upon the occurrence and continuance of any Event of Non-Appropriation, the Trustee shall give notice to Moody's and notify the City to vacate the Property immediately (but in no event earlier than the expiration of the then current Fiscal Year for which the Lessee has paid or appropriated monies sufficient to pay all Rentals and Additional Rentals due for such Fiscal Year) and shall, without any further demand or notice, (i) terminate this Lease Purchase Agreement, re-enter the Property and eject all parties in possession thereof therefrom and sublease the Property or (ii) take any action at law or in equity deemed necessary or desirable to enforce its rights with respect to the Property.

Section 904. Appointment of Receivers in Event of Default. If an Event of Default shall have occurred and be continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee or of the Bondholders under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 905. Exercise of Remedies by the Trustee. Upon the occurrence of an Event of Default, the Trustee may pursue any available remedy at law or equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of and interest on the Bonds then Outstanding, and enforce and compel the performance of the duties and obligations of the City as herein set forth or to enforce or realize upon any of the rights, powers, liens or interests granted hereby to the Trustee. Upon the occurrence of an Event of Default, the Trustee may exercise any of the rights and remedies of a secured party under the Missouri Uniform Commercial Code or other applicable laws and require the Corporation to assemble any collateral covered hereby and make it available to the Trustee at a place to be designated by the Trustee which is reasonably convenient to both parties.

Section 906. Exercise of Rights and Powers. If an Event of Default shall have occurred and be continuing, and if requested so to do by the Holders of 25% in aggregate principal amount of Bonds then Outstanding and indemnified as

provided in subparagraph (l) of Section 1001 the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders.

All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Bondholder, and any recovery or judgment shall, subject to Section 909 hereof, be for the equal benefit of all the Registered Owners of the Outstanding Bonds.

Section 907. Limitation on Exercise of Remedies by Bondholders. No Bondholder shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder unless:

(i) a default has occurred of which the Trustee has been notified as provided in subparagraph (h) of Section 1001 hereof or of which by said subsection the Trustee is deemed to have notice;

(ii) such default shall have become an Event of Default;

(iii) the Holders of 25% in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and shall have provided to the Trustee indemnity as provided in subparagraph (l) of Section 1001 hereof; and

(iv) the Trustee shall thereafter fail or refuse to exercise the powers herein granted or to institute such action, suit or proceeding in its own name;

and such notification, request and provision of indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more Bondholders shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by its, his or their

action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Registered Owners of all Bonds then Outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to payment of the principal of, and redemption premium, if any, and interest on any Bond at and after its Maturity or the obligation of the Corporation to pay the principal of, and redemption premium, if any, and interest on, each of the Bonds to the respective Registered Owners thereof at the time, place, from the source and in the manner herein and in such Bond expressed.

Section 908. Right of Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, the Holders of a majority in aggregate principal amount of Bonds then Outstanding, shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and, provided, further, that the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith shall determine that the proceedings directed would involve it in personal liability.

Section 909. Application of Moneys in Event of Default. Upon an Event of Default, all moneys received by the Trustee pursuant to the Lease Purchase Agreement or pursuant to any right given or action taken under this Article or any other provisions of this Indenture, shall, after payment of the (i) cost and expenses of the proceedings resulting in the collection of such moneys and (ii) of the fees, charges, expenses, liabilities, advances and dues incurred or made by the Trustee, be deposited in the Debt Service Fund and any other Debt Service Fund created for the payment of Bonds and all moneys so deposited in the Debt Service Fund or such other Debt Service Fund shall be applied as follows:

(a) If the principal of all the Bonds shall not have become due or shall not have been declared due and payable, all such moneys shall be applied:

First -- To the payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds, in the order in which such installments of interest became due and payable, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the

payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege; and

Second -- To the payment to the persons entitled thereto of the unpaid principal of and redemption premium, if any, on any of the Bonds which shall have become due and payable (other than Bonds called for redemption for the payment of which moneys are held pursuant to this Indenture), in the order of their due dates, with interest on such Bonds from the respective dates upon which they became due and payable, and, if the amount available shall not be sufficient to pay in full all Bonds due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal and redemption premium, if any, due on such date, to the persons entitled thereto without any discrimination or privilege.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied:

First -- To the payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds, in the order in which such installments of interest became due and payable and, if the amount available shall not be sufficient to pay such amounts in full, then to the payment ratably, according to the amounts due, to the persons entitled thereto, without any discrimination or privilege; and

Second -- To the payment to the persons entitled thereto of unpaid principal of and redemption premium, if any, then due and unpaid on all of the Bonds, without preference or priority of principal or premium of any Bond over principal or premium of any other Bond, ratably, according to the amounts due respectively for principal and redemption premium, if any, to the persons entitled thereto, without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under this Article then, subject to subparagraph (b) of this Section, in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with subparagraph (a) of this Section.

Whenever moneys are to be applied pursuant to this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future. Whenever the Trustee shall

apply such moneys, it shall fix the date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the Holder of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all of the Bonds and interest thereon have been paid under this Section, and all fees, expenses and charges of the Trustee have been paid, and all amounts owing the United States Government under Section 148 of the Code have been paid, any balance remaining in the Debt Service Fund shall be paid to the City as provided in Section 604 hereof.

Section 910. Remedies Cumulative. No remedy conferred by this Indenture upon or reserved to the Trustee or to the Bondholders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

Section 911. Delay or Omission Not Waiver. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein; and every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient.

Section 912. Effect of Discontinuance of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Corporation, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 913. Waivers of Events of Default. The Trustee shall waive any Event of Default and its consequences and rescind any declaration of maturity of principal upon the written request of the Registered Owners of at least a majority in aggregate principal amount of all Bonds then Outstanding; provided, however, that there shall not be waived without the consent of the

Registered Owners of all the Bonds Outstanding (a) any Event of Default in the payment of the principal of any Outstanding Bonds at their Stated Maturity, or (b) any Event of Default in the payment when due of the interest on any such Bonds unless, prior to such waiver or rescission, all arrears of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds or overdue installments of interest in respect of which such default shall have occurred, or all arrears of payments of principal when due, as the case may be, and all fees, charges and expenses of the Trustee in connection with such default shall have been paid or provided for. In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Corporation, the Trustee and the Bondholders shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 914. Opportunity of City to Purchase Corporation's Interest in Event of Default and to Cure Defaults.

(a) Upon receipt of notice by the City of an Event of Default pursuant to subparagraph (a) or (b) of Section 901 hereof, the Corporation has, by Section 10.1(b) of the Lease Purchase Agreement, granted the City an option to purchase the Corporation's interest in the Forest Park Improvements under the Lease Purchase Agreement.

(b) Upon receipt of notice by the City of an Event of Default pursuant to subparagraph (c) of Section 901 hereof, the Corporation hereby grants the City full authority, on account of the Corporation, to perform any covenant, agreement, or obligation, the nonperformance of which is alleged in said notice to constitute a default, in the name and stead of the Corporation, with full power to do any and all things and acts to the same extent that the Corporation could do and perform any such things and acts in order to remedy such default.

Section 915. Environmental Investigation or Remediation. If an Event of Default occurs and is continuing, or an event which, with the passage of time, could become an Event of Default if left uncured occurs, the Trustee, in its sole discretion may, but under no circumstances shall Trustee be obligated to, conduct or retain others for the purpose of conducting environmental investigation and/or remediation (including, but not limited to the taking of soil borings and establishment of groundwater sapling and monitoring wells) with respect to the Project, and the cost of such investigation and/or remediation shall be paid out of the Debt Service Fund. Regardless of whether the Trustee

shall elect to cause any investigation or remediation, the Trustee shall not be obligated to foreclose on any Lease Purchase Agreement which would result in the trustee taking legal and/or equitable title to property, or which, in the Trustee's sole and absolute discretion, could potentially result in the Trustee being an "operator" of the Project or a participant in the management of the Project within the meaning of any applicable environmental law, unless or until the Trustee is satisfied, in its sole and absolute discretion, that such an action will not subject the Trustee to any actual or potential environmental liability, notwithstanding any provision contained in this Indenture to the contrary.

ARTICLE X THE TRUSTEE

Section 1001. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts exercising the same degree of care and skill as a prudent person ordinarily would exercise under the circumstances, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after curing all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any Event of Default shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his affairs.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys or receivers and shall not be responsible for any misconduct or negligence on the part of any attorney or receiver appointed or chosen by it with due care, and the Trustee shall be entitled to act upon the opinion or advice of Counsel, who may be Counsel to the Corporation or the City, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from an action or non-action by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of Counsel.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee appearing on the Bonds), or for the filing or refiling of this Indenture or any security agreements in connection therewith, or for the validity of the execution by the Corporation of this Indenture or any Supplemental Indentures or instruments of further assurance, or for the sufficiency of the security for the Bonds.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights which it would have if it were not Trustee.

(e) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the proper person or persons.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by a Corporation Representative and a City Representative, as the case may be, as sufficient evidence of the facts therein contained, and prior to the occurrence of a default of which the Trustee has been notified as provided in subparagraph (h) of this Section or of which by said subparagraph it is deemed to have notice, the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure by the Corporation to cause to be made any of the payments to the Trustee required to be made under Article VI, unless the Trustee shall be specifically notified in writing of such default by the

Corporation or by the Registered Owners of at least twenty-five percent (25%) in aggregate principal amount of all Bonds then Outstanding.

(i) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect all books, papers and records of the Corporation pertaining to the Project, and the Bonds, and to make copies of such memoranda as may be reasonably desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of its trusts and powers hereunder or otherwise in respect of the premises.

(k) The Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee deemed necessary for the purpose of establishing the right of the Corporation to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Indenture, the Trustee may require that satisfactory and reasonable indemnity be furnished to it for the reimbursement of all fees, costs and expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) The Trustee shall invest funds held by it in accordance with Article VII

(n) The Trustee may elect not to proceed in accordance with the directions of the Bondholders without incurring any liability to the Bondholders if in the opinion of the Trustee such direction may result in environmental or other liability to the Trustee, in its capacity as trustee or in an individual capacity, for which the Trustee has not received indemnity pursuant to Section 1001(1) and Section 1004 from the Bondholders, and the Trustee may rely upon an opinion of counsel addressed to the Corporation and the Trustee in determining whether any action directed by Bondholders or the Corporation may result in such liability.

(o) The Trustee may inform the Bondholders of environmental hazards that the Trustee has reason to believe exist, and the Trustee shall have the right to take such action as it shall determine or to take no further action if the Trustee determines that any such action or inaction would materially and adversely subject the Trustee to environmental or other liability for which the Trustee has not received indemnity pursuant to Section 1001(1) and Section 1004.

(p) Notwithstanding any other provision of this Indenture to the contrary, any provision intended to provide authority to act, right to payment of fees and expenses, protection, immunity and indemnification to the Trustee shall be interpreted to include any action of the Trustee whether it is deemed to be in its capacity as Trustee, Bond Registrar and Paying Agent.

Section 1002. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees for its ordinary services rendered hereunder and all advances, agent and counsel fees and other ordinary expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, in the event that it should become necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses in connection therewith; provided, that, if such extraordinary services or extraordinary expenses are occasioned by the neglect or misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent for the Bonds and as Bond Registrar. Pursuant to the Lease Purchase Agreement, the City has agreed to pay to the Trustee all such fees, charges and expenses of the Trustee under this Indenture. The Trustee agrees that the Corporation shall have no liability for any fees, charges and expenses of the Trustee, and the Trustee agrees to look only to the City for the payment of all fees, charges and expenses of the Trustee and any Paying Agents as provided in the Lease Purchase Agreement. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a lien with right of payment prior to payment on account of principal, or redemption premium, if any, or interest on, any Bond, upon all moneys in its possession under any provision hereof for the foregoing advances, fees, costs and expenses incurred.

Section 1003. Notice to Bondholders if Default Occurs. If an Event of Default occurs of which the Trustee is by subparagraph (h) of Section 1001 hereof required to take notice or if notice of default be given as in said subparagraph (h) provided, then the Trustee shall give written notice thereof by first class

mail, postage prepaid, to the Holders of all Bonds then Outstanding at their respective addresses appearing on the Bond Register.

Section 1004. Intervention by the Trustee. In any judicial proceeding to which the City is a party and which, in the opinion of the Trustee and its Counsel, has a substantial bearing on the interests of the Bondholders, the Trustee may intervene on behalf of Bondholders and shall do so if requested in writing by the Registered Owners of at least twenty-five percent (25%) of the aggregate principal amount of Bonds then Outstanding, provided that the Trustee shall first have been provided such reasonable indemnity as it may require against the fees costs, expenses and liabilities which it may incur in or by reason of such proceeding.

Section 1005. Successor Trustee Upon Merger, Consolidation or Sale. Any corporation or association into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any Corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto provided such successor Trustee is qualified to act as such under State law.

Section 1006. Resignation of Trustee. The Trustee and any successor Trustee, Paying Agent or Bond Registrar may at any time resign from the trusts hereby created by giving at least 30 days written notice to the Corporation, the City the Credit Provider and the Bondholders, but such resignation shall not take effect until the appointment of a successor Trustee by the Bondholders or by the Corporation, approved by the City and has accepted the duties of the Trustee, Paying Agent or Bond Registrar of each successor pursuant to Section 1008 and Section 1009 hereof.

Section 1007. Removal of Trustee. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee, the Corporation, and the City not less than ten (10) days prior to such removal and signed by the Holders of a majority in aggregate principal amount of Bonds then Outstanding, but such removal shall not take effect until the appointment of a successor Trustee by the Bondholders or by the Corporation approval by the City of such successor pursuant to Section 1008, hereof, and Section 1009 and the acceptance of the duties of Trustee, Paying Agent or Bond Registrar.

The Trustee may be removed at any time, at the request of the Credit Provider, for any breach of the trust set forth herein.

Section 1008. Appointment of Successor Trustee. In case the Trustee shall resign or be removed, or shall otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee may be appointed by the Holders of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing; provided that notwithstanding any other provision of this Indenture, no removal, resignation or termination of the Trustee shall take effect until a successor, approved by the City and the Corporation, shall be appointed and provided further that, in case of such vacancy, the Corporation, by an instrument executed and signed by its President or any Vice President and attested by its Secretary or any Assistant Secretary under its seal, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided. Any such temporary Trustee so appointed by the Corporation shall immediately and without further acts be superseded by the successor Trustee so appointed by such Bondholders. Every such Trustee appointed pursuant to this Section 1008 shall be a trust company or bank in good standing and qualified to accept such trusts, subject to examination by a Federal or state regulatory authority and having a reported capital and surplus and undivided profits of not less than \$75,000,00 and acceptable to the Credit Provider. If a successor Trustee or temporary trustee has not been appointed within 30 days after the notice required by Section 1006 or Section 1007 is given the Trustee, the City or the Corporation may petition a court of competent jurisdiction for the appointment of a successor trustee. The Credit Provider shall be furnished with written notice of the resignation or removal of the Trustee, Paying Agent or Bond Registrar and the appointment of any successor thereto.

Section 1009. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Corporation and the City an instrument in writing accepting such appointment hereunder, and thereupon such successor shall become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor; but such predecessor nevertheless, on the written request of the Corporation, shall execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder. Every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in

writing from the Corporation be required by any successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Corporation. Written notice of the appointment of any successor trustee, stating its name and address shall be given by such successor trustee to the Bondholders.

Section 1010. Right of Trustee to Pay Taxes and Other Charges. In case any tax, assessment or governmental or other charge upon, or insurance premium with respect to, any part of the Forest Park Improvements is not paid as required herein or in the Lease Purchase Agreement, the Trustee may pay such tax, assessment or governmental or other charge or insurance premium without prejudice to any rights of the Trustee or the Bondholders hereunder arising in consequence of such failure; but the Trustee shall be under no obligation to make any such payment unless it shall have been requested to do so by the Registered Owners of at least twenty-five percent (25%) of the aggregate principal amount of Bonds then Outstanding and shall have been provided adequate funds for the purpose of such payment. Any amount at any time so paid under this Section 1010, with interest thereon from the date of payment at the prime rate of the Trustee plus two percent (2%), shall become an additional obligation secured by this Indenture, and the same shall be given a preference in payment over any payment of principal of, or redemption premium, if any, or interest on, the Bonds, and shall be paid out of the Rentals and any other revenues and receipts derived by the Corporation pursuant to the Lease Purchase Agreement, if not otherwise caused to be paid.

Section 1011. Trust Estate May Be Vested in Co-Trustee. It is a purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State) denying or restricting the right of banking cities or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Lease Purchase Agreement, and in particular in case of the enforcement hereof or thereof on default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an additional individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee with the consent of the Corporation and the City.

In the event that the Trustee appoints an additional individual or institution as a co-trustee or separate trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant, agreement and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the Corporation be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Corporation.

In case the co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the properties, rights, powers, trusts, duties and obligations of the co-trustee or separate trustee, so far as permitted by law, shall vest in a new co-trustee or separate trustee who shall be appointed by the Trustee.

The co-trustee or separate trustee shall be entitled to such compensation for its services as is reasonable and customary.

Section 1012. Accounting. The Trustee shall provide an annual accounting for each calendar year to the Corporation, and at such Bondholder's expense to any Bondholder requesting the same, which records shall show in reasonable detail all financial transactions relating to the Trust Estate and the balance in any funds created by this Indenture as of the beginning and close of each accounting period.

Section 1013. Paying Agents.

(a) The Corporation may appoint a Paying Agent other than the Trustee for any Series of Bonds and covenants and agrees that upon such appointment it will cause such Paying Agent to execute and deliver to the Trustee an instrument in which it shall agree with the Trustee, subject to the provisions of this Section:

(1) that such Paying Agent shall hold in trust for the benefit of the Bondholders of such series or of the Trustee all sums held by such Paying Agent for the

payment of the principal of and premium, if any, or interest on the Bonds of such series;

(2) that such Paying Agent will give the Trustee notice of any payment by the Corporation of the principal of and premium, if any, and interest on a Bond of such Series, specifying the amount paid and, to the extent known to it, identifying each Bond on which any payment was made by number, Series and the name of the Bondholder, if any; and

(3) that at any time during the continuance of any default, upon the written request of the trustee, such Paying Agent will forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

(b) Anything in subsection (a) of this Section to the contrary notwithstanding, the Corporation may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, cause to be paid to the Trustee all sums held in trust by any Paying Agent as required by subsection (a), such sums to be held by the Trustee upon the trusts herein contained.

ARTICLE XI SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring Consent of Bondholders. Subject to Section 1103, the Corporation with the approval of the Board of Directors, the Trustee and the Credit Provider may from time to time, without the consent of or notice to any of the Bondholders, enter into such Supplemental Indenture or Supplemental Indentures as shall not adversely affect the interests of the Bondholders, for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Indenture or to correct or supplement any provision herein which may be inconsistent with any other provision herein;

(b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or either of them;

(c) To subject to this Indenture additional revenues, properties or collateral;

(d) To issue the initial Series of Bonds as provided herein;

(e) To issue Additional Bonds provided herein;

(f) To make any other change which in the sole determination of the Trustee does not materially adversely affect the Bondholders; in making such determination the Trustee may rely on the opinion of such Counsel as it may select; and

(g) To evidence the appointment of a separate trustee or a co-trustee or the succession of a new Trustee.

Moody's shall be notified of any amendments under this Section.

Section 1102. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of Supplemental Indentures covered by Section 1101 and subject to Section 1103, the Holders of not less than a majority in aggregate principal amount of Bonds at the time Outstanding shall have the right, from time to time, to consent to and approve the execution by the Corporation and the Trustee of such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the Corporation and the City for the purpose of modifying, amending, adding to or rescinding any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, that, the consent of all the Holders of Bonds then Outstanding shall be required for (i) an extension of the maturity of the principal of or the interest on any Bond, or (ii) a reduction in the principal amount of any Bond or the rate of interest thereon, or (iii) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (iv) a reduction in the aggregate principal amount of Bonds, the Holders of which are required to consent to any such Supplemental Indenture.

If at any time the Corporation shall request, with the consent of the City, the Trustee to enter into any such Supplemental Indenture for any of the purposes of this Section 1102, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be mailed to each Bondholder at his address as shown by the Bond Register. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Bondholders. If within 60 days or such longer period as shall be prescribed by the Corporation following the mailing of such notice, the Holders of not less than the requisite aggregate principal amount of the Bonds and Outstanding at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof and herein provided, no Holder of any Bond shall have any right to object to any of the terms and provisions contained therein, of the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the

Trustee of the Corporation from executing the same or from taking any action pursuant to the provisions thereof.

Section 1103. City's Consent to Supplemental Indentures. Any Supplemental Indenture that affects any rights or obligations of the City shall not become effective unless and until the City shall have consented in writing to the execution and delivery of such Supplemental Indenture, provided, that, receipt by the Trustee of a Supplemental Lease Purchase Agreement executed by the City in connection with the issuance of Additional Bonds shall be deemed to be the consent of the City to the execution of a Supplemental Indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such Supplemental Indenture (other than a Supplemental Indenture proposed to be executed and delivered with respect to the issuance of Additional Bonds) together with a copy of the proposed Supplemental Indenture to be mailed to the City at least 90 days prior to the proposed date of execution and delivery of any such Supplemental Indenture. Notwithstanding the provisions of the immediately preceding sentence, the City's right to consent to a Supplemental Indenture shall terminate for so long as an Event of Default has occurred and is continuing under Section 12.1 of the Lease Purchase Agreement.

ARTICLE XII

SUPPLEMENTAL LEASE PURCHASE AGREEMENTS AND SUPPLEMENTAL BASE LEASES

Section 1201. Supplemental Lease Purchase Agreements and Supplemental Base Leases Not Requiring Consent of Bondholders. The Corporation and the Trustee shall, with the consent of the Credit Provider, without the consent of or notice to the Bondholders consent to the execution of any Supplemental Lease Purchase Agreement and any Supplemental Base Lease, as may be required (a) by the Lease Purchase Agreement, the Base Lease or this Indenture, (b) for the purpose of curing any ambiguity or formal defect or omission, (c) in connection with the issuance of Additional Bonds, or (d) in connection with any other change therein which, in the sole determination of the Trustee, does not materially adversely affect the interests of the Trustee or the Bondholders; in making such determination the Trustee may rely on the opinion of such Counsel as it may select. Moody's shall be notified of any amendments under this Section.

Section 1202. Supplemental Lease Purchase Agreements and Supplement Base Leases Requiring Consent of Bondholders. Except for Supplemental Lease Purchase Agreements and Supplemental Base Leases as provided for in Section

1201, neither the Corporation nor the Trustee shall consent to the execution of any Supplemental Lease Purchase Agreement or any Supplemental Base Lease without the mailing of notice and the obtaining of the written approval or consent of the Holders of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding given and obtained as provided in Section 1102; provided that, the consent of all the Holders of Bonds shall be required for (i) the creation of any lien ranking superior to or on a parity with the lien of this Indenture, unless otherwise permitted, or (ii) a reduction in the aggregate principal amount of Bonds, the Holders of which are required to consent to any Supplemental Lease Purchase Agreement or any Supplemental Base Lease. If at any time the Corporation and the City shall request the consent of the Trustee to any such proposed Supplemental Lease Purchase Agreement or any Supplemental Base Lease, the Trustee shall cause notice of such proposed Supplemental Lease Purchase Agreement or Supplemental Base Lease to be mailed in the same manner as provided in Section 1102 with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed Supplemental Base Lease or Supplemental Lease Purchase Agreement and shall state that copies of the same are on file at the principal corporate trust office of the Trustee for inspection by all Bondholders.

ARTICLE XIII

SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of the Indenture. When all Bonds are deemed to be paid as provided in Section 1302, and provision shall also be made for paying all other sums payable hereunder, including the fees and expenses of the Trustee and the Paying Agent to the date of retirement of the Bonds, then the right, title and interest of the Trustee in respect hereof shall thereupon cease, terminate and be void, and thereupon the Trustee shall cancel, discharge and release the lien of this Indenture and shall execute, acknowledge and deliver to the Corporation such instruments of satisfaction and discharge or release as shall be requisite to evidence such release and the satisfaction and discharge of the lien of this Indenture, and shall assign and deliver to the Corporation any property and revenues at the time subject to this Indenture that may then be in its possession, except amounts in the Debt Service Fund required to be paid to the City and except funds or securities in which such funds are invested by the Trustee for the payment of the principal of, and redemption premium, if any, and interest on, the Bonds.

The Corporation is hereby authorized to accept a certificate by the Trustee that the whole amount of the principal, redemption premium, if any, and interest so due and payable upon all of the Bonds then Outstanding has been paid or such

payment provided for in accordance with Section 1302 as evidence of satisfaction of this Indenture, and upon receipt thereto shall cancel and erase the inscription of this Indenture from its records.

Notwithstanding anything herein to the contrary, in the event that the principal and/or interest due on the Bonds shall be paid by Financial Guaranty Insurance Company pursuant to the Municipal Bond Insurance Policy, the Bonds shall remain Outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Corporation, and the assignment and pledge of the Trust Estate and all covenants, agreements and other obligations of the Corporation to the Registered Owners shall continue to exist and shall run to the benefit of Financial Guaranty Insurance Company, and Financial Guaranty Insurance Company shall be subrogated to the rights of such registered owners.

Section 1302. Bonds Deemed to be Paid. Bonds shall be deemed to be paid within the meaning of this Article XIII when payment of the principal of and the applicable redemption premium, if any, on such Bonds, plus interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by depositing with the Trustee, in trust and irrevocably set aside exclusively for such payment (a) moneys sufficient to make such payment or (b) Defeasance Obligations maturing as to principal and interest in such amount and at such times as will insure the availability of sufficient moneys to make such payment, provided, however, with respect to any deposit referred to in this clause (ii), the Trustee shall have received a verification report of a nationally recognized independent certified public accounting firm as to the adequacy of the escrow to fully pay the Bonds deemed to be paid. If a forward supply contract is employed in connection with the refunding, (i) such verification report shall expressly state that the adequacy of the escrow to accomplish the refunding relies solely on the initial escrowed investments and the maturing principal thereof and interest income thereon and does not assume performance under or compliance with the forward supply contract, and (ii) the applicable escrow agreement shall provide that in the event of any discrepancy or difference between the terms of the forward supply contract and the escrow agreement (or the authorizing document, if no separate escrow agreement is utilized_, the terms of the escrow agreement or authorizing document, if applicable, shall be controlling. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, it shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Defeasance Obligations.

Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to the Stated Maturities thereof, no deposit under clause (ii) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to their respective stated maturities, proper notice of such redemption shall have been given in accordance with Article III or irrevocable instructions shall have been given to the Trustee to give such notice.

Notwithstanding any other provision of this Indenture, all moneys or Defeasance Obligations set aside and held in trust pursuant to this Section 1302 for the payment of Bonds (including redemption premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including redemption premium thereon, if any) with respect to which such moneys and Defeasance Obligations have been so set aside in trust.

ARTICLE XIV MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture (other than the assignment of ownership of a Bond) to be signed and executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondholders 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 Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee 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 the certificate of an officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be proved by the Bond Register. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent is the Holder of any Bond, shall be conclusive and binding upon all future Holders of the

same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

Section 1402. Consent of the Credit Provider; References to Credit Provider Inapplicable.

1. Any provision concerning rights of the Credit Provider required pursuant to the Credit Enhancement issued with respect to any Series of Bonds shall be as provided in the Indenture or any Supplemental Indenture authorizing such Series of Bonds.

2. References herein to the Credit Provider shall have no application when no Credit Enhancement is in effect.

Section 1403. Additional Reporting Requirements.

1. The Credit Provider shall be provided with the following information:

(a) Notice of any drawing upon or deficiency due to market fluctuation in the amount, if any, on deposit, in the Debt Service Reserve Fund;

(b) Notice of the redemption, other than mandatory sinking fund redemption, of any of the Bonds, or of any advance refunding of the Bonds, including the principal amount, maturities and CUSIP numbers thereof; and

(c) Such additional information as the Credit Provider may reasonable request from time to time.

2. If any amendments to the Indenture, the Lease Purchase Agreement or the Base Lease are made pursuant to Articles XI or XII of this Indenture, the Trustee shall

(a) Furnish any rating agency rating the Bonds with notice of such amendment and a copy thereof at least 15 days in advance of its execution and adoption, and

(b) Provide the Credit Provider with a full transcript of all proceedings relating to the execution of any such amendment or supplement.

3. The Trustee shall immediately notify the Credit Provider of any payment default and notice of any other default known to the Trustee with 30 days of the Trustee's knowledge thereof.

Section 1404. Limitation of Rights Under the Indenture. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give any person, other than the parties hereto, the Credit Provider and the Bondholders, any right, remedy or claim under or in respect to this Indenture, this Indenture being intended to be and being for the sole and exclusive benefit of the parties hereto and the Bondholders as herein provided.

The Credit Provider shall be included as a party in interest and as a party entitled to (i) notify the Corporation, the City, the Trustee or any applicable receiver of the occurrence of an event of default and (ii) request the Trustee or receiver in judicial proceedings that affect the Bonds or the security therefor. The Trustee or receiver shall be required to accept notice of default from the Credit Provider.

Section 1405. Credit Provider as Sole Holder. For all purposes of Article IX of the Indenture, except with respect to the giving of notice of default to Holders, a Credit Provider, if any, shall be deemed to be the sole holder of the Series 1997A Bonds which it has insured or otherwise enhanced for so long as it has not failed to comply with its payment obligations under the applicable Credit Enhancement.

Section 1406. Waiver of Personal Liability, Limit on Corporation's Liability. All liabilities under this Indenture on the part of the Corporation are solely corporate liabilities of the Corporation, and, to the extent permitted by law, the Trustee hereby releases each and every incorporator, member, agent, employee, director and officer of the Corporation and the City and from any personal or individual liability under this Indenture. No incorporator, member, agent, employee, director or officer of the Corporation and the City shall at any time or under any circumstances be individually or personally liable under this Indenture for anything done or omitted to be done by the Corporation or the City hereunder.

The Corporation's monetary liability under the terms of this Indenture shall be limited to amounts available to it under the Lease Purchase Agreement.

Section 1407. Notices. Except as otherwise provided in this Indenture It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given or filed upon receipt with the Corporation, the Trustee, the City or the Credit Provider if the same shall be duly mailed by registered or certified mail or to the Bondholders if the same is mailed by first-class mail, with postage prepaid addressed as follows:

(a) If to the Corporation:

St. Louis Municipal Finance Corporation
City Hall, Room 212
1200 Market Street
St. Louis, Missouri 63103
Attn: Comptroller
and City Counselor

(b) If to the City

City of St. Louis, Missouri
City Hall
1200 Market Street
St. Louis, Missouri, 63103
Attn: Comptroller, Room 212, and
Mayor, Room 200

(c) If to the Trustee:

UMB Bank of St. Louis, N.A.

St. Louis, Missouri

(d) If to the Credit Provider:

Financial Guaranty Insurance Company
115 Broadway
New York, NY 10006
Attn: Risk Management

(e) If to the Fiscal Agent:

State Street Bank and Trust Company, N.A.
61 Broadway
New York, NY 10006
Attn: Corporate Trust Department

(f) If to the Bondholders:

To the Bondholders if the same shall be duly mailed by first class mail, postage prepaid, addressed to each of the Holders of Bonds at the time Outstanding at the respective addresses as shown by the Bond Register.

A duplicate copy of each notice, certificate or other communication given hereunder to the Corporation or the Trustee shall also be given to the other and the City. The Corporation, the City and the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 1408. Parties Interested Herein. Nothing in this Indenture, expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the Corporation, the City, the Trustee, the Paying Agent and the Registered Owners of the Bonds, any right, remedy or claim under or by reason of this Indenture, or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Indenture, contained by and on behalf of the Corporation shall be for the sole and exclusive benefit of the Corporation, the Trustee, the Credit Provider, the Paying Agent and the Registered Owners of the Bonds.

Section 1409. Severability. If any provision of this Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained shall not affect the remaining portions of this Indenture, or any part thereof.

Section 1410. Execution in Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1412. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 1413. Suspension of Mail Service. If, because of the temporary or permanent suspension of mail service or for any other reason, it is impossible or impractical to mail notice in the manner herein provided, then such delivery of notice in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient notice.

IN WITNESS WHEREOF, St. Louis Municipal Finance Corporation has caused this Indenture to be signed in its name and behalf by its President or Vice President and its corporate seal to be hereunto affixed, imprinted or reproduced and attested by its Secretary or Assistant Secretary, and to evidence its acceptance of the trusts hereby created, UMB Bank of St. Louis, N.A., has caused this Indenture to be signed in its name and behalf by one of its duly authorized officers and its corporate seal to be hereunto affixed and attested by one of its duly authorized officers all as of the day first above written.

ST. LOUIS MUNICIPAL FINANCE CORPORATION

By:
Printed Name: _____
Title: President

(SEAL)
ATTEST:

Printed Name: _____
Secretary

UMB Bank of St. Louis, N.A.
AS TRUSTEE

By:
Printed Name: _____
Title:

(SEAL)
ATTEST:

Printed Name:
Title:
ACKNOWLEDGMENT

STATE OF MISSOURI)

) ss.
CITY OF ST. LOUIS)

On this day of _____, 1997, before me, the undersigned, a Notary Public, appeared Ivy Neyland-Pinkston, who, being before me duly sworn, did say she is the President of the St. Louis Municipal Finance Corporation, a nonprofit corporation organized and existing under the laws of Missouri, and that the seal affixed to the foregoing instrument is the official seal of said City and said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said Corporation.

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

Printed Name: _____
Notary Public in and for said State
Commissioned in St. Louis

My commission expires _____.

ACKNOWLEDGMENT

STATE OF MISSOURI)

) ss.
CITY OF ST. LOUIS)

On this _____ day of _____, 1997, before me, the undersigned, a Notary Public, appeared _____ who, being before me duly sworn, did say he is a _____ of UMB Bank of St. Louis, N.A., St. Louis, Missouri, a National Banking Association organized and existing under the laws of the United States of America, and that the seal affixed to the foregoing instrument is the corporate seal of said trust company, and that said trust company, and that said instrument was signed and sealed on behalf of said trust company by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said trust company.

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

Printed Name:
Notary Public in and for said State
Commissioned in St. Louis

My commission expires_____.

EXHIBIT A TO INDENTURE OF TRUST, DATED AS OF FEBRUARY 1,
1997, BETWEEN ST. LOUIS MUNICIPAL FINANCE CORPORATION,
MISSOURI AND UMB Bank of St. Louis, N.A., TRUSTEE

Request No. _____
Date:_____

WRITTEN REQUEST FOR DISBURSEMENT FROM
FOREST PARK LEASEHOLD REVENUE IMPROVEMENT BOND
(FOREST PARK IMPROVEMENTS PROJECT)
SERIES 1997
COSTS OF ISSUANCE FUND

To: UMB Bank of St. Louis, N.A.

Ladies and Gentlemen:

You are hereby authorized and directed as Trustee under the Indenture of Trust,
as supplemented to the date hereof, dated as of February 1, 1997 (the
"Indenture"), between St. Louis Municipal Finance Corporation, Missouri and
you, as Trustee, to pay the following items from moneys in the Costs of
Issuance Fund pursuant to Section 506 of the Indenture:

Payee Amount Description

To the best of the City's knowledge, the amount of this requisition is justly due
and owing and has not been the subject of another requisition which was paid
and is a proper expense of issuing the Bonds.

St. Louis Municipal Finance Corporation, Missouri

By: _____
City Representative

EXHIBIT A TO INDENTURE OF TRUST, DATED AS OF FEBRUARY 1,
1997, BETWEEN St. Louis Municipal Finance Corporation, MISSOURI AND
UMB Bank of St. Louis, N.A., TRUSTEE

Request No. _____

Date: _____

WRITTEN REQUEST FOR DISBURSEMENT FROM
CAPITAL REVENUE IMPROVEMENT SALES TAX BOND
(FOREST PARK IMPROVEMENTS PROJECT)
SERIES 1997
COST OF PROJECT FUND

To: UMB Bank of St. Louis, N.A.

Ladies and Gentlemen:

You are hereby authorized and directed as Trustee under the Indenture of Trust,
as supplemented to the date hereof, dated as of February 1, 1997 (the
"Indenture"), between St. Louis Municipal Finance Corporation, Missouri and
you, as Trustee, to pay the following items from moneys in the Costs of Project
Fund pursuant to Section _____ of the Indenture:

Payee Amount Description

To the best of the City's knowledge, the amount of this requisition is justly due
and owing and has not been the subject of another requisition which was paid
and is a proper expense of issuing the Bonds.

St. Louis Municipal Finance Corporation, Missouri

By: _____

City Representative

EXHIBIT C

SCOPE OF WORK

1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND	VOTE
01/10/97	01/10/97	P&E	01/17/97		
2ND READING	FLOOR AMEND	FLOOR SUB	VOTE	PERFECTN	PASSAGE
01/15/97		01/31/97		01/31/97	02/07/97
ORDINANCE	VETOED		VETO OVR		EFFECTIVE
64016					

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