



ORDINANCE NUMBER 70192

1 Official Statement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the  
2 Escrow Agreement, if any, and any Credit Agreement, or other documents related thereto (all as  
3 defined herein, the “City Documents”); authorizing participation of appropriate City officials,  
4 agents and employees in preparing the Corporation’s preliminary Official Statement and final  
5 Official Statement for the Series 2016A Bonds, and the acceptance of the terms of a Bond  
6 Purchase Agreement for the Series 2016A Bonds and the taking of further actions with respect  
7 thereto; and authorizing and directing the taking of other actions, and approval and execution of  
8 other documents as necessary or desirable to carry out and comply with the intent hereof, and  
9 containing an emergency clause.

10 WHEREAS, the Board of Aldermen of the City has previously authorized and directed  
11 the issuance of the Series 2002A Bonds by the Corporation pursuant to an Indenture of Trust  
12 between the Corporation and UMB Bank, N.A., as trustee (the “Trustee”), dated as of April 1,  
13 2002 (as amended and supplemented, and as further defined herein, the “Indenture”), to finance  
14 the cost of the acquisition of real and personal property, and the construction, renovation,  
15 equipping and installing of furnishings and equipment for the Carnahan Courthouse, out of the  
16 net proceeds of the Series 2002A Bonds, all pursuant to a structure providing for the granting by  
17 the City to the Corporation of a leasehold interest in the Property, as defined in the Indenture,  
18 and the leasing of such Property from the Corporation under the Lease Agreement, as defined in  
19 the Indenture, providing for the payment, subject to annual appropriation, by the City of certain  
20 amounts necessary to pay principal of and interest on the Bonds, but only if and to the extent  
21 annually appropriated by the Board of Aldermen of the City;

ORDINANCE NUMBER 70192

1           WHEREAS, the Corporation previously refunded the Series 2002A Bonds through the  
2 issuance of the Series 2006A Bonds issued in the original aggregate principal amount of  
3 \$23,725,000, pursuant to a First Supplemental Indenture of Trust dated as of October 1, 2006,  
4 between the Corporation and the Trustee;

5           WHEREAS, the Corporation and the Trustee entered into a Second Supplemental  
6 Indenture of Trust dated as of July 1, 2010, to amend certain provisions of the Indenture;

7           WHEREAS, the City has determined that it is in the best interest of the City to direct the  
8 Corporation to issue and sell the Series 2016A Bonds through a negotiated sale for the purpose  
9 of refunding all or a portion of the outstanding Series 2006A Bonds, funding a debt service  
10 reserve fund, if any, and paying the costs of issuance thereof; and to amend certain provision of  
11 the Indenture as herein provided;

12           WHEREAS, concurrently with the issuance and delivery of the Series 2016A Bonds and  
13 the Series 2016C Bonds, if issued, the City has authorized the Corporation to issue a series of  
14 Taxable Qualified Energy Conservation Bonds (Energy Efficiency Program), Series 2016B (the  
15 “Series 2016B Bonds”), a portion of the proceeds of which will be used to finance additional  
16 improvements to the Carnahan Courthouse and/or energy efficiency improvements to other  
17 qualifying public buildings of the City (as further defined herein, the “Financed Property”)  
18 which will be leased by the Corporation to the City pursuant to the Second Supplemental Lease  
19 Agreement, as defined herein, and a portion of the proceeds of which will be used for the  
20 purpose of making low-interest loans for residential energy efficiency projects;

21           WHEREAS, concurrently with the issuance and delivery of the Series 2016A Bonds and  
22 the Series 2016B Bonds, the City has further authorized the Corporation to issue a series of

ORDINANCE NUMBER 70192

1 Taxable Energy Conservation Bonds (Energy Efficiency Program), Series 2016C, if issued (the  
2 “Series 2016C Bonds”), for the purpose of funding additional program and financing costs of the  
3 energy efficiency program funded with the proceeds of the Series 2016B Bonds;

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

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

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

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

12 “Bond Purchase Agreement” means the Bond Purchase Agreement related to the issuance  
13 and sale of the Series 2016A Bonds.

14 “Bonds” means the Series 2016A Bonds and any Additional Bonds issued and delivered  
15 under and pursuant to the Indenture.

16 “Carnahan Courthouse” means the former federal courthouse building located at 1100-  
17 1114 Market Street, St. Louis, Missouri, and the acquisition, construction, renovation, equipping  
18 and installing of furnishings and equipment thereof, and any Improvements thereto, acquired,  
19 constructed, renovated, furnished, equipped and installed as part of the Project as described in  
20 Schedule I to the Lease Agreement, the Property and any other personalty hereafter acquired by

ORDINANCE NUMBER 70192

1 the Corporation and leased by the Corporation to the City pursuant to any Supplemental Lease  
2 Agreement, as defined in the Indenture, with respect to the Carnahan Courthouse.

3 “City” means The City of St. Louis, Missouri.

4 “City Documents” means the Second Supplemental Lease Agreement, the Tax  
5 Compliance Agreement, the Official Statement, the Bond Purchase Agreement, the Continuing  
6 Disclosure Agreement, the Escrow Agreement, if any, and any Credit Agreement, or other  
7 documents related thereto and instruments as may be necessary or desirable to facilitate the  
8 issuance of the Series 2016A Bonds and to carry out and comply with the intent of this  
9 Ordinance, including without limitation the City’s consent to the Third Supplemental Indenture.

10 “Continuing Disclosure Agreement” means that certain Continuing Disclosure  
11 Agreement executed by the City and dated as of the date of issuance of the Series 2016A Bonds,  
12 as originally executed and as it may be amended from time to time in accordance with the terms  
13 thereof.

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

18 “Corporation Documents” means the Third Supplemental Indenture, the Second  
19 Supplemental Lease Agreement, the Tax Compliance Agreement, the Official Statement, the  
20 Bond Purchase Agreement, the Escrow Agreement, if any, and any Credit Agreement, or other  
21 documents and instruments related thereto as may be necessary or desirable to facilitate the  
22 issuance of the Series 2016A Bonds and to carry out and comply with the intent of this

ORDINANCE NUMBER 70192

1 Ordinance.

2 “Credit Agreement” means any agreement by and among the Credit Provider, the City  
3 and the Corporation providing for Credit Enhancement.

4 “Credit Enhancement” means a letter of credit, liquidity facility, a surety bond or bond  
5 insurance policy or policies, issued by a Credit Provider guaranteeing, providing for or insuring  
6 the payment of all or a portion of the principal of and interest on one or more series of bonds as  
7 provided therein.

8 “Credit Provider” means the issuer or issuers of any Credit Enhancement, if any, pursuant  
9 to the Credit Agreement and identified in the Third Supplemental Indenture.

10 “Dated Date,” with respect to the Series 2016A Bonds, shall mean the date of issuance of  
11 the Series 2016A Bonds, or such other date as may be approved by the parties signatory to the  
12 Third Supplemental Indenture.

13 “Escrow Agreement” means the Escrow Agreement, if any, among the City, the  
14 Corporation and the escrow agent provided therein, dated as of the Dated Date.

15 “Financed Property” means the new HVAC system to be installed in the Carnahan  
16 Courthouse, which is being financed from the proceeds of the Series 2016B Bonds, or energy  
17 efficiency improvements to other qualifying public buildings of the City, which are financed  
18 from the proceeds of the Series 2016B Bonds.

19 “First Supplemental Indenture” means the First Supplemental Indenture of Trust, dated as  
20 of October 1, 2006, between the Corporation and the Trustee.

ORDINANCE NUMBER 70192

1           “Indenture” means the Indenture of Trust, dated as of April 1, 2002, as amended and  
2 supplemented by the First Supplemental Indenture, the Second Supplemental Indenture and the  
3 Third Supplemental Indenture, pursuant to which the Series 2016A Bonds shall be issued and the  
4 Corporation has pledged and assigned the rents, revenues and receipts received pursuant to the  
5 Lease Purchase Agreement to the Trustee for the benefit of and security of the holders of the  
6 Series 2016A Bonds upon the terms and conditions as set forth therein.

7           “Lease Agreement” means the Lease Purchase Agreement dated as of April 1, 2002, by  
8 and between the City and the Corporation, as amended and supplemented, pursuant to which the  
9 Corporation conveyed a leasehold interest in the Property to the City, and the City leased the  
10 Property, together with any improvements thereon, from the Corporation and agreed, subject to  
11 annual appropriation, to pay Rentals sufficient to pay the principal and interest due on the Series  
12 2016A Bonds, the Series 2016B Bonds, and the Series 2016C Bonds, if any, each fiscal year of  
13 the City, Additional Rentals and any other amounts due under the Lease Agreement.

14           “Municipal Advisors” means Public Financial Management, Inc. and TKG &  
15 Associates LLC, the co-municipal advisors to the City with respect to the Series 2016B Bonds  
16 and Series 2016C Bonds, if issued.

17           “Official Statement” means the preliminary or final Official Statement or Official  
18 Statements prepared in connection with the issuance, sale and delivery of the Series 2016A  
19 Bonds.

20           “Register” means the Register of the City.

21           “Rentals” means the Rentals as defined under the Indenture.

ORDINANCE NUMBER 70192

1           “Second Supplemental Indenture” means the Second Supplemental Indenture of Trust,  
2 dated as of July 1, 2010, between the Corporation and the Trustee.

3           “Second Supplemental Lease Agreement” means the Second Supplemental Lease  
4 Purchase Agreement between the Corporation and the City.

5           “Series 2006A Bonds” means the Corporation's Carnahan Courthouse Leasehold  
6 Revenue Refunding Bonds, Series 2006A (City of St. Louis, Missouri, Lessee).

7           “Series 2016A Bonds” means the Corporation's Carnahan Courthouse Leasehold  
8 Revenue Refunding Bonds, Series 2016A (City of St. Louis, Missouri, Lessee).

9           “Tax Compliance Agreement” means the Tax Compliance Agreement by and among the  
10 Corporation, the City, and the Trustee executed in connection with the Series 2016A Bonds.

11           “Third Supplemental Indenture” means the Third Supplemental Indenture of Trust  
12 between the Corporation and the Trustee relating to the issuance of the Series 2016A Bonds.

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

15           “Underwriters” means the underwriters with respect to the Series 2016A Bonds.

16           **Section 2. Findings and Determinations.** The Board of Aldermen hereby finds and  
17 determines that it is in the best interest of the City:

- 18           (a) to authorize and direct the Corporation to issue its Series 2016A Bonds (i) to  
19 refund all or a portion of the Series 2006A Bonds, (ii) to fund a debt service  
20 reserve fund, if any, and (iii) to pay reasonable expenses incurred by the  
21 Corporation and the City in connection with the issuance and sale of the Series

ORDINANCE NUMBER 70192

1           2016A Bonds, pursuant to the Indenture and in accordance with the Lease  
2           Agreement and the Bond Purchase Agreement.

3           (b)     to authorize and direct the Corporation to issue the Series 2016A Bonds through a  
4           negotiated sale, and

5           (c)     to authorize and direct the Corporation to amend the Indenture as provided in the  
6           Third Supplemental Indenture, to authorize and direct the Corporation to amend  
7           the Lease Agreement as provided in the Second Supplemental Lease Agreement,  
8           and to enter into such other documents, certificates and instruments as may be  
9           necessary or desirable to carry out and comply with the intent of this Ordinance,  
10          and

11          (d)     to authorize and direct certain officials of the City to amend the Lease Agreement  
12          as provided in the Second Supplemental Lease Agreement, to acknowledge and  
13          deliver its consent to the Third Supplemental Indenture and to enter into such  
14          other documents, certificates and instruments as may be necessary or desirable to  
15          carry out and comply with the intent of this Ordinance.

16          **Section 3.     Authority and Direction to Issue the Series 2016A Bonds.** The City  
17          hereby authorizes and directs the Corporation to issue the Series 2016A Bonds on behalf of the  
18          City for the purposes set forth in Section 2 hereof. The Series 2016A Bonds (i) shall have a final  
19          maturity not more than 15 years from their date of issuance, (ii) shall bear a fixed rate of interest  
20          of not more than 7.00%, and (iii) may be sold at a premium or at a discount with such discount  
21          not to exceed the maximum discount allowable under Missouri law. The terms and provisions of  
22          the Series 2016A Bonds shall be as provided in the Third Supplemental Indenture.

ORDINANCE NUMBER 70192

1           **Section 4. Limited Obligations.** The Series 2016A Bonds and the interest thereon shall  
2 be special obligations of the Corporation payable solely out of the Rentals and Additional  
3 Rentals, and other revenues, moneys and receipts derived by the Corporation pursuant to the  
4 Lease Agreement, and are secured by a pledge and assignment of the Trust Estate, as defined in  
5 the Indenture, in favor of the bondowners, as provided in the Indenture. The Series 2016A Bonds  
6 and the interest thereon shall not be a debt of the City or the State of Missouri (the “State”), and  
7 the City and the State shall not be liable thereon, and the Series 2016A Bonds shall not constitute  
8 an indebtedness within the meaning of any constitutional, statutory or charter debt limitation or  
9 restriction. The obligation of the City to make payments of Rentals and other amounts under the  
10 Lease Agreement is subject to annual appropriation as provided therein. Neither the obligation of  
11 the City to make such payments under the Lease Agreement nor the Series 2016A Bonds does or  
12 shall constitute a debt of the City. The issuance of the Series 2016A Bonds will not directly or  
13 contingently obligate the City to make any payments beyond those appropriated for in its then  
14 current fiscal year.

15           **Section 5. Annual Appropriation.** The Board of Aldermen hereby directs the  
16 officials of the City at any time charged with the responsibility of formulating budget proposals  
17 to include in each annual budget prepared and presented to the Board of Aldermen an  
18 appropriation of the amount necessary to pay Rentals and Additional Rentals under the Lease  
19 Agreement with respect to debt service on the Series 2016A Bonds in the next succeeding Fiscal  
20 Year.

1           **Section 6. Authority and Direction to Sell the Series 2016A Bonds in a**  
2 **Negotiated Sale.** In connection with the issuance of the Series 2016A Bonds, the City hereby  
3 authorizes and directs the Corporation to negotiate the sale thereof with Stern Brothers & Co.  
4 and the other underwriters named in the Bond Purchase Agreement, subject to the provisions of  
5 this Ordinance.

6           **Section 7. Authorization with Respect to Sale of the Series 2016A Bonds.** The  
7 preparation of a preliminary Official Statement and a final Official Statement, the execution and  
8 delivery of the final Official Statement by the City, and the execution and delivery of a Bond  
9 Purchase Agreement are hereby contemplated, and the Mayor, the Comptroller, and other  
10 appropriate officials, agents and employees of the City are hereby authorized and directed to take  
11 such further actions, and execute such other documents as are required by the City thereunder,  
12 with their respective signatures thereon to be evidence of such approval by the City.

13           The Mayor, the Comptroller, and other appropriate officials, agents and employees of the  
14 City, with the advice and concurrence of the City Counselor, are hereby authorized and directed  
15 to participate with the Corporation and the Underwriters in the preparation of the preliminary  
16 Official Statement and final Official Statement, and to execute and deliver the final Official  
17 Statement and such continuing disclosure agreements as are necessary and desirable in order to  
18 assist the Underwriters in complying with Rule 15c2-12 of the Securities and Exchange  
19 Commission.

20           **Section 8. Selection of Municipal Advisors and Other Participants.** The City hereby  
21 designates Public Financial Management, Inc. and TKG & Associates LLC as co-municipal  
22 advisors for the transaction. The City hereby designates the Comptroller to select such other

ORDINANCE NUMBER 70192

1 advisors, counsel and participants to the proposed transaction as are desirable to further the  
2 purposes of this Ordinance.

3           **Section 9. Authority and Direction to Execute and Deliver Certain Corporation**  
4 **Documents.** In connection with the amendment of the Indenture, the City hereby authorizes and  
5 directs the Corporation to execute and deliver the Corporation Documents and such other  
6 documents, certificates and instruments as may be necessary or desirable to carry out and comply  
7 with the intent of this Ordinance, in such forms as shall be approved by the appropriate officers  
8 of the Corporation executing such documents, such officers' signatures thereon being conclusive  
9 evidence of their approval and the Corporation's approval thereof.

10           **Section 10. Authorization and Direction to Execute and Deliver City Documents.**  
11 The City is hereby authorized to enter into, and the Mayor or the Comptroller and such other  
12 officials of the City as are appropriate are hereby authorized and directed to execute, seal, attest  
13 and deliver, for and on behalf of and as the act and deed of the City, the City Documents in such  
14 forms as shall be approved by the City Counselor and by the appropriate officials of the City  
15 executing such documents, such officials' signatures thereon being conclusive evidence of their  
16 approval thereof. The Second Supplemental Lease Agreement shall be for a lease term to  
17 terminate no later than the final maturity of the Series 2016A Bonds, the Series 2016B Bonds,  
18 and the Series 2016C Bonds, if any, subject to annual appropriation of Rentals equal to the  
19 principal and interest due on the Series 2016A Bonds, the Series 2016B Bonds, and the Series  
20 2016C Bonds, if issued, and certain Additional Rentals due under such Lease Agreement. The  
21 Second Supplemental Lease Agreement shall further provide the City with an option to purchase  
22 the Corporation's leasehold interest in the Carnahan Courthouse (as defined in the Indenture)

ORDINANCE NUMBER 70192

1 upon the defeasance, or adequate provision therefor, of the Series 2016A Bonds, the Series  
2 2016B Bonds, and the Series 2016C Bonds, if issued. The Lease Agreement shall contain such  
3 other terms and provisions as shall adequately secure and protect the payment of principal and  
4 interest due on the Series 2016A Bonds, the Series 2016B Bonds, and the Series 2016C Bonds.

5 **Section 11. Authority and Direction to Obtain Credit Enhancement.** The City  
6 hereby authorizes and directs the Corporation to obtain Credit Enhancement for the Series  
7 2016A Bonds from a Credit Provider if, in the opinion of the Underwriters and the co-municipal  
8 advisors, the use of such Credit Enhancement will achieve an economic benefit for the City. Any  
9 Credit Agreement executed in connection therewith may pledge Rentals and Additional Rentals  
10 on a parity basis to payment of (i) debt service on the Series 2016A Bonds, the Series 2016B  
11 Bonds, and the Series 2016C Bonds, if issued, and (ii) any amounts due and owing to the Credit  
12 Provider under the Credit Agreement. The Comptroller is hereby authorized to approve the  
13 terms of any agreement for Credit Enhancement with the Credit Provider, and the Comptroller,  
14 with the advice of the City Counselor as to form thereof, is hereby authorized and directed to  
15 execute such agreement for Credit Enhancement and other documents in connection therewith as  
16 required to obtain the Credit Enhancement.

17 **Section 12. Severability.** It is hereby declared to be the intent of the Board of Aldermen  
18 that each and every part, section and subsection of this Ordinance shall be separate and severable  
19 from each and every other part, section and subsection hereof and that the Board of Aldermen  
20 intends to adopt each said part, section and subsection separately and independently of any other  
21 part, section and subsection. In the event that any part, section or subsection of this Ordinance  
22 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,

ORDINANCE NUMBER 70192

1 sections and subsections shall be and remain in full force and effect, unless the court making  
2 such finding shall determine that the valid portions standing alone are incomplete and are  
3 incapable of being executed in accord with the legislative intent.

4 **Section 13. Further Authority.** The City and the Mayor, Comptroller, Treasurer (as  
5 to permitted investments only) and other appropriate officials, agents and employees of the City  
6 are hereby authorized to take such further actions and execute such other documents as may be  
7 necessary or desirable to carry out and comply with the intent of this Ordinance, and to carry out,  
8 comply with and perform the duties of the City with respect to the City Documents.

9 **Section 14. Repeal of Inconsistent Ordinances.** Any Ordinance inconsistent with the  
10 terms hereof is hereby repealed, but only to the extent of such inconsistency.

11 **Section 15. Emergency Clause.** The passage of this Ordinance shall be and is hereby  
12 declared to be an emergency measure within the meaning of Article IV, Sections 19 and 20, of  
13 the Charter of The City of St. Louis, and, as such, this Ordinance shall take effect immediately  
14 upon its approval by the Mayor.