

1 An Ordinance recommended by the Board of Estimate and Apportionment authorizing and
2 directing The City of St. Louis, Missouri (as further defined herein, the “*City*”) to issue and sell its
3 General Obligation Bonds, Series 2016A, in one or more series, in an aggregate principal amount of
4 \$25,000,000 (as further defined herein, the “*Bonds*”), for the purposes of paying the costs of the Project
5 (herein defined) and the costs of issuance of the Bonds, all for the general welfare, safety, and benefit of
6 the citizens of the City; authorizing the preparation, execution and distribution of the Preliminary Official
7 Statement and the Official Statement (herein defined) and the preparation, execution and delivery of the
8 Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax Compliance Certificate (all
9 as herein defined), and other matters with respect thereto; authorizing the negotiation and purchase of
10 bond insurance, if any, and the approval and execution of documents necessary to comply with the duties
11 of the City under any agreement for bond insurance, if any; authorizing and directing the taking of other
12 actions and approval and execution of other documents as necessary or desirable to carry out and comply
13 with the intent hereof; superseding provisions of prior ordinances of the City to the extent inconsistent
14 with the terms hereof; containing a severability clause; and containing an emergency clause; and

15 **WHEREAS**, the City is a constitutional charter city of the State of Missouri (the “*State*”), duly
16 created, organized and existing under and by virtue of the Constitution and laws of the State; and

17 **WHEREAS**, the City is authorized under its Charter to incur indebtedness and to issue and sell
18 general obligation bonds of the City to evidence such indebtedness for the purpose of providing funds to
19 pay the costs of certain improvement projects; and

20 **WHEREAS**, pursuant to such authority and an ordinance duly passed by the Board of Aldermen
21 of the City on January 22, 2016 and approved by the Mayor of the City on January 26, 2016, an election
22 was ordered to be held in the City on April 5, 2016, a general municipal election day, on the question of
23 whether to issue the Bonds for the purpose of purchasing, replacing, improving and maintaining the
24 buildings, bridges, and equipment of the City, including (1) acquiring fire trucks, ambulances, personal
25 protective equipment, and other fire-fighting apparatus for the St. Louis Fire Department, (2) acquiring

BOARD BILL #106

1 refuse trucks for the Refuse Department, (3) updating computer hardware and software for City
2 departments, (4) providing match share funds to repair, renovate, and replace bridges, (5) renovating
3 recreation centers, buildings, and facilities owned by the City, and (6) expenses associated with the
4 issuance of the Bonds; and

5 **WHEREAS**, notice of the election was duly prepared, executed and published in the manner
6 provided by law, and the election was duly held in accordance with the provisions of the notice and the
7 laws of the State; and

8 **WHEREAS**, the votes cast at the election on such question were duly canvassed as provided by
9 law, and it was found and declared that more than two-thirds of the qualified electors of the City voting at
10 such election on such question voted in favor of the issuance of the Bonds (the "***Voter Approval***"); and

11 **WHEREAS**, the Board of Aldermen of the City has determined that it is in the best interest of
12 the City to sell such Bonds at a private negotiated sale as set forth in Chapter 108 of the Revised Statutes
13 of Missouri, as amended; and

14 **WHEREAS**, it is necessary at this time to authorize the issuance and delivery of the City's
15 General Obligation Bonds, Series 2016A, in an aggregate principal amount of \$25,000,000 for the
16 purpose of paying the costs of the Project (herein defined) and the costs of issuance of the Bonds.

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

18 **SECTION ONE. DEFINITIONS**

19 **101. Definitions of Words and Terms.** Capitalized terms used herein and not otherwise
20 defined in this Ordinance or the preambles hereto shall be defined as follows:

21 "***Beneficial Owner***" means, whenever used with respect to a Bond, the person in whose name
22 such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such
23 Participant, or such person's subrogee.

BOARD BILL #106

1 “*Bond Purchase Agreement*” means the Bond Purchase Agreement between the City and the
2 Underwriters related to the issuance and sale of the Bonds.

3 “*Bond Registrar*” means UMB Bank, N.A., and any successor thereto.

4 “*Bonds*” means the General Obligation Bonds, Series 2016A, authorized and issued by the City,
5 in an aggregate principal amount of \$25,000,000 pursuant to this Ordinance.

6 “*Bond Insurance Policy*” means the municipal bond insurance policy, if any, issued by the Bond
7 Insurer that guarantees payment on the Bonds.

8 “*Bond Insurer*” means, if bond insurance is obtained, the company selected by the City to issue a
9 municipal bond insurance policy insuring the payment on some or all of the Bonds.

10 “*Business Day*” means any day except Saturday, Sunday, a legal holiday, or a day on which
11 banking institutions located in the State are authorized by law to close.

12 “*Cede & Co.*” means Cede & Co., as nominee of DTC, and any successor nominee of DTC with
13 respect to the Bonds.

14 “*Code*” means the Internal Revenue Code of 1986, as amended, and the applicable regulations
15 thereunder.

16 “*Continuing Disclosure Agreement*” means that certain Continuing Disclosure Agreement
17 between the City and UMB Bank, N.A., as dissemination agent thereunder, dated the date of issuance and
18 delivery of the Bonds, as may be amended from time to time in accordance with the terms thereof.

19 “*City*” means The City of St. Louis, Missouri, a constitutional charter city and political
20 subdivision organized and existing under its Charter and the constitution and laws of the State, and any
21 successors or assigns.

22 “*City Counselor*” means the City’s City Counselor, including any Interim City Counselor, and
23 any successors thereto.

BOARD BILL #106

1 “*Debt Service Fund*” means the General Obligation Series 2016A Debt Service Fund created in
2 Section Five, Paragraph 501 of this Ordinance.

3 “*DTC*” means The Depository Trust Company, New York, New York, a limited purpose trust
4 company organized under the New York Banking Law, a “banking organization” within the meaning of
5 the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within
6 the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to
7 the provisions of Section 17A of the Securities Exchange Act of 1934, as amended, and its successors and
8 assigns.

9 “*Governmental Obligations*” means non-securitized direct obligations of, or obligations the
10 principal of and interest on which are guaranteed by, the United States of America or securities which
11 represent an undivided interest in such obligations or securities to the extent that the Treasury of the
12 United States of America is ultimately responsible for payment thereof.

13 “*Municipal Advisor*” means PFM Financial Advisors LLC, the municipal advisor to the City with
14 respect to the Bonds.

15 “*Official Statement*” means the Preliminary Official Statement, as amended and supplemented by
16 the final Official Statement, and any amendment or supplement thereto that may be authorized for use by
17 the City, prepared in connection with the issuance, sale, and delivery of the Bonds.

18 “*Outstanding*,” means, when used with reference to the Bonds, as of a particular date, all Bonds
19 theretofore authenticated and delivered under this Ordinance, except:

- 20 (a) Bonds theretofore canceled by the Paying Agent and Bond Registrar or delivered to the
21 Paying Agent and Bond Registrar for cancellation;
- 22 (b) Bonds deemed paid in accordance with the provisions of this Ordinance; and
- 23 (c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and
24 delivered pursuant to this Ordinance.

BOARD BILL #106

1 “*Owner*” means the person or persons in whose name or names a Bond shall be registered on the
2 books of the Paying Agent and Bond Registrar kept for that purpose in accordance with the provisions of
3 this Ordinance.

4 “*Participant*” means those financial institutions for whom DTC effects book-entry transfers and
5 pledges of securities deposited with DTC.

6 “*Paying Agent*” means UMB Bank, N.A., and any successor thereto.

7 “*Project*” means purchasing, replacing, improving and maintaining the buildings, bridges, and
8 equipment of the City, including (1) acquiring fire trucks, ambulances, personal protective equipment,
9 and other fire-fighting apparatus for the St. Louis Fire Department, (2) acquiring refuse trucks for the
10 Refuse Department, (3) updating computer hardware and software for City departments, (4) providing
11 match share funds to repair, renovate, and replace bridges, and (5) renovating recreation centers,
12 buildings, and facilities owned by the City.

13 “*Project Fund*” means the General Obligation Series 2016A Project Fund created in Section Five,
14 Paragraph 501 of this Ordinance.

15 “*Representation Letter*” means the Representation Letter from the City and the Paying Agent to
16 DTC with respect to the Bonds.

17 “*Tax Compliance Certificate*” means the Tax Compliance Certificate, dated the date of issuance
18 of the Bonds.

19 “*Treasury Regulations*” means the requirements of U.S. Treasury Regulations Section 1.150-2,
20 as amended.

21 “*Underwriters*” means the underwriters who purchase the Bonds pursuant to the Bond Purchase
22 Agreement.

23 “*Voter Approval*” means the definition set forth in the fifth WHEREAS clause of this Ordinance.

BOARD BILL #106

SECTION TWO. AUTHORIZATION OF THE BONDS

201. Authorization of the Bonds. The City, acting through its Board of Aldermen, does hereby authorize and direct the issuance of the Bonds pursuant to and in full compliance with the Constitution and statutes of the State, and the Charter of the City, to pay costs of the Project and the costs of issuance of the Bonds, and does hereby find and declare that this Ordinance is being enacted pursuant to the laws of the State, including particularly Chapter 108 of the Revised Statutes of Missouri, as amended, and that the issuance of the Bonds is for the public purposes set forth in the recitals to this Ordinance.

The Board of Aldermen, acting as the governing authority of the City, does hereby authorize the City to issue its General Obligation Bonds, Series 2016A in one or more series in an aggregate principal amount of Twenty Five Million Dollars (\$25,000,000). The proceeds of the Bonds will, together with other available funds, if any, be used to pay the costs of the Project and the costs of issuance of the Bonds. Subject to the terms of this Ordinance, the City hereby authorizes and directs the Mayor and the Comptroller of the City in the exercise of their sole discretion to determine and establish the terms and conditions of the Bonds.

Notwithstanding the foregoing, to the extent the requirements of the Treasury Regulations concerning reimbursement are met, the Project shall be interpreted to include the reimbursement of the City's general account of funds temporarily advanced by the City to pay for the Project. In addition, the costs of submitting the proposal to issue the Bonds for Voter Approval and other costs of issuing the Bonds incurred prior to the issuance of the Bonds shall be reimbursed as costs of issuance of the Bonds.

202. Description of the Bonds. The Bonds shall consist of fully-registered Bonds without coupons, in the denomination of \$5,000 or any integral multiple thereof, numbered from R-1 consecutively upward in order of issuance. Interest on the Bonds shall be payable semiannually on an interest payment date each year (each an "*Interest Payment Date*") to be determined by the City's

BOARD BILL #106

1 Comptroller and set forth in the Bond Purchase Agreement. Interest shall be calculated on the basis of a
2 360-day year of twelve 30-day months. The Bonds shall bear interest from their dated date or from the
3 most recent Interest Payment Date to which interest has been paid or duly provided for. No Bond shall
4 mature more than twenty (20) years from its dated date. The Bonds shall be substantially in the form set
5 forth in Section Four of this Ordinance, and shall be subject to registration, transfer and exchange as
6 provided in Paragraph 205 of this Section.

7 **203. Designation of Paying Agent and Bond Registrar.** UMB Bank, N.A. is hereby
8 designated as the City's paying agent for the payment of principal of, redemption premium, if any, and
9 interest on the Bonds and bond registrar and transfer agent with respect to the registration, transfer and
10 exchange of Bonds (the "*Paying Agent*" and "*Bond Registrar*").

11 **204. Method and Place of Payment of Bonds.** The principal of, and premium, if any, on the
12 Bonds shall be payable to the registered Owners thereof in lawful money of the United States of America
13 upon presentation and surrender of such Bonds as they respectively become due at the payment office of
14 the Paying Agent and Bond Registrar.

15 The interest on the Bonds shall be payable to the registered Owners thereof by check or draft
16 mailed by the Paying Agent and Bond Registrar to the persons in whose names the Bonds are registered
17 on the close of business on the first day (whether or not a Business Day) of the month of each Interest
18 Payment Date (the "*Record Date*") at their addresses as they appear on the bond registration books
19 maintained by the Bond Registrar. Notwithstanding the foregoing, payment of the interest on each Bond
20 shall be made by electronic transfer of immediately available funds to any registered Owner of
21 \$1,000,000 or more in aggregate principal amount of Bonds at such electronic transfer address as such
22 registered Owner shall specify if such registered Owner shall provide written notice to the Paying Agent
23 and Bond Registrar not less than fifteen (15) days prior to the Record Date on which any such payment is
24 due requesting such electronic transfer and specifying such electronic transfer address which address shall

BOARD BILL #106

1 include the name of the bank, its ABA routing number and the account number to which such transfer
2 shall be directed. Such notice may, if so stated therein, apply to all subsequent payments to such
3 registered Owner while such registered Owner owns at least \$1,000,000 in principal amount of the Bonds.

4 **205. Registration Provisions.** The City shall, as long as any of the Bonds herein authorized
5 remain Outstanding, cause to be kept at the payment office of the Bond Registrar books for the
6 registration of Bonds as herein provided. The Bonds when issued shall be registered in the name of the
7 Owners on the books of registration of the City to be kept in the payment office of the Bond Registrar for
8 that purpose. Each Bond shall be made payable to the registered Owner thereof. Each Bond shall be
9 transferable only upon the registration books maintained by the Bond Registrar by the registered Owner
10 thereof in person or by his attorney duly authorized in writing, upon surrender thereof at the payment
11 office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond
12 Registrar duly executed by the registered Owner or his duly authorized attorney. Upon the transfer of any
13 Bond and the payment of any fee, tax or governmental charge, the Bond Registrar shall issue in the name
14 of the transferee a Bond or Bonds of the same aggregate principal amount and maturity as the surrendered
15 Bond or Bonds, registered in the name of the transferee, in any denomination herein authorized.

16 Upon surrender of any Bonds at the payment office of the Bond Registrar with a written
17 instrument of transfer satisfactory to the Bond Registrar, duly executed by the registered Owner or his
18 duly authorized attorney, such Bonds may, at the option of the registered Owner thereof, and upon
19 payment of any fee, tax or governmental charge required to be paid, be exchanged for an equal aggregate
20 principal amount of Bonds of the same maturity, in any denomination herein authorized.

21 The Paying Agent and Bond Registrar shall not be required to exchange or register a transfer of
22 (a) any Bonds during the fifteen-day period next preceding the selection of Bonds to be redeemed and
23 thereafter until the date of the mailing of a notice of redemption of Bonds selected for redemption, or

BOARD BILL #106

1 (b) any Bonds selected, called or being called for redemption in whole or in part except, in the case of any
2 Bond to be redeemed in part, the portion thereof not so to be redeemed.

3 The City, the Bond Registrar and the Paying Agent may deem and treat the person in whose name
4 any Bond shall be registered on the registration books maintained by the Bond Registrar as the absolute
5 owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of,
6 or on account of, the principal of, premium, if any, and interest on, such Bond and for all other purposes,
7 and all such payments so made to any such registered Owner or upon his order shall be valid and effectual
8 to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither
9 the City, nor the Bond Registrar, nor the Paying Agent shall be affected by any notice to the contrary, but
10 such registration may be changed as herein provided. In all cases in which the privilege of exchanging
11 Bonds or transferring Bonds is exercised, the Bond Registrar shall authenticate and deliver Bonds in
12 accordance with the provisions of this Ordinance. For every such exchange or transfer of Bonds the Bond
13 Registrar may make a charge to the registered Owner sufficient to reimburse it for any tax or other
14 governmental charge required to be paid with respect to such exchange or transfer. The fees and charges
15 of the Bond Registrar for making any exchange or transfer provided for by this Ordinance and the
16 expense of any Bond printing necessary to effect the subsequent exchange or transfer of any Bond shall
17 be paid by the City. The Bond Registrar shall not be required to register, transfer or exchange Bonds for a
18 period of fifteen days next preceding an Interest Payment Date on the Bonds. If any registered Owner
19 fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make
20 a charge against such registered Owner sufficient to pay any governmental charge required to be paid as a
21 result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the
22 Paying Agent from amounts otherwise payable to such registered Owner hereunder or under the Bonds.

23 **206. Execution and Delivery of the Bonds.** The Mayor and Comptroller of the City are
24 hereby authorized and directed to prepare and execute the Bonds in the manner specified above, and,

BOARD BILL #106

1 when duly executed, to deliver the Bonds to the Bond Registrar with instructions to authenticate and
2 deliver the Bonds to the representative of the Underwriters thereof, upon payment of the purchase price,
3 plus accrued interest thereon, if any, to the date of their delivery and upon satisfaction of the other terms
4 of such purchase as provided in the Bond Purchase Agreement. The Bonds shall be executed in the name
5 and for and on behalf of the City by the manual or facsimile signatures of the Mayor and Comptroller and
6 attested by the manual or facsimile signature of the City's Register, and the seal of the City shall be
7 affixed to or imprinted on each Bond. In case any official or officer whose signature or facsimile thereof
8 appears on any Bonds shall cease to be such official or officer before the delivery of such Bonds, such
9 signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if
10 such person had remained in office until delivery. Any Bond may be signed by such persons who at the
11 actual time of the execution of such Bond shall be the proper officials or officers to sign such Bond
12 although at the date of such Bond such persons may not have been such officials or officers.

13 The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set
14 forth in Section Four of this Ordinance, which shall be manually executed by the Bond Registrar. No
15 Bond shall be entitled to any security or benefit under this Ordinance or shall be valid or obligatory for
16 any purpose unless and until such certificate of authentication shall have been duly executed by the Bond
17 Registrar. Such executed certificate of authentication upon any Bond shall be conclusive evidence that
18 such Bond has been duly authenticated and delivered under this Ordinance. The certificate of
19 authentication on any Bond shall be deemed to have been duly executed if signed by any authorized
20 signatory of the Bond Registrar, but it shall not be necessary that the same signatory sign the certificate of
21 authentication on all of the Bonds that may be issued hereunder at any one time.

22 The Bonds signed, sealed and authenticated as herein provided shall be and constitute valid and
23 binding obligations of the City according to the terms of this Ordinance, although the exchange or transfer

BOARD BILL #106

1 thereof may be made at a date or dates after any official or officer whose signature is affixed thereto shall
2 have ceased to be the incumbent of his office.

3 **207. Mutilated, Lost, Stolen or Destroyed Bonds.** In the event any Bond shall become
4 mutilated, or be lost, stolen, or destroyed, the City shall execute and the Paying Agent and Bond Registrar
5 shall authenticate and deliver a new Bond of like date and tenor as the Bond mutilated, lost, stolen or
6 destroyed, provided that, in the case of any mutilated Bond, such mutilated Bond shall first be
7 surrendered to the Paying Agent and Bond Registrar, and in the case of any lost, stolen, or destroyed
8 Bond, there shall first be furnished to the City and the Paying Agent and Bond Registrar evidence of such
9 loss, theft or destruction satisfactory to the City and the Paying Agent and Bond Registrar, together with
10 an indemnity satisfactory to them, which indemnity shall save each of them harmless and, in any event,
11 name the City and the Paying Agent and Bond Registrar as beneficiaries. In the event any such Bond shall
12 have matured, is about to mature, or has been called for redemption the Paying Agent and Bond Registrar,
13 instead of delivering a duplicate Bond, may pay the same without surrender thereof, making such
14 requirements as it deems fit for its protection, including a lost instrument bond. Upon the issuance of any
15 duplicate Bonds, the City and the Paying Agent and Bond Registrar may require the Owner of such Bond
16 to pay an amount sufficient to reimburse the City and the Paying Agent and the Bond Registrar for their
17 reasonable fees and expenses for such service, including any tax or other governmental charge. In
18 executing a new Bond, the City may rely conclusively upon a representation by the Paying Agent and
19 Bond Registrar that the Paying Agent and Bond Registrar are satisfied with the adequacy of the evidence
20 presented concerning the mutilation, loss, theft or destruction of any Bond.

21 **208. Destruction of Bonds.** Whenever any Outstanding Bond shall be delivered to the Paying
22 Agent and Bond Registrar for cancellation pursuant to this Ordinance, or for replacement pursuant to
23 Section 207 of this Ordinance, such Bond shall be promptly canceled and thereafter destroyed by the
24 Bond Registrar in accordance with then applicable record retention requirements, and counterparts of a

BOARD BILL #106

1 certificate of cancellation shall be furnished by the Paying Agent and the Bond Registrar upon request to
2 the City.

3 **209. Temporary Bonds.** Until Bonds in definitive form are ready for delivery, the City may
4 execute, and upon the request of the City, the Paying Agent and Bond Registrar shall authenticate and
5 deliver, subject to the provisions, limitations and conditions set forth above, one or more Bonds in
6 temporary form, whether printed, typewritten, lithographed or otherwise produced, substantially in the
7 form of the definitive Bonds, with appropriate omissions, variations and insertions, as may be required,
8 and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary
9 form shall be entitled to the liens and benefits of this Ordinance. Upon presentation and surrender of any
10 Bond or Bonds in temporary form, the City shall, at the request of the Paying Agent and Bond Registrar,
11 execute and deliver to the Paying Agent and Bond Registrar, and the Paying Agent and Bond Registrar
12 shall authenticate and deliver, in exchange therefor, a Bond or Bonds in definitive form. Such exchange
13 shall be made by the Paying Agent and Bond Registrar without making any charge therefor to the Owner
14 of such Bond in temporary form. Notwithstanding the foregoing, Bonds in definitive form may be issued
15 hereunder in typewritten form.

16 **210. Securities Depository.**

17 (a) The Bonds shall be initially issued as separately authenticated fully registered bonds, and
18 one Bond shall be issued in the principal amount of each stated maturity of each series of the Bonds.
19 Upon initial issuance, the ownership of such Bonds shall be registered in the registration books
20 maintained by the Bond Registrar in the name of Cede & Co., as nominee of DTC. The Paying Agent and
21 Bond Registrar and the City may treat DTC (or its nominee) as the sole and exclusive Owner of the
22 Bonds registered in its name for the purposes of payment of the principal of, premium, if any, or interest
23 on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or
24 required to be given to Owners of Bonds under this Ordinance, registering the transfer of Bonds, and for

BOARD BILL #106

1 all other purposes whatsoever; and neither the Paying Agent and Bond Registrar nor the City shall have
2 any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in
3 the Bonds under or through DTC or any Participant, or any other person which is not shown on the bond
4 register as being an Owner of any Bonds, with respect to the accuracy of any records maintained by DTC
5 or any Participant, with respect to the payment by DTC or any Participant of any amount with respect to
6 the principal of, premium, if any, or interest on the Bonds, with respect to any notice which is permitted
7 or required to be given to Owners of Bonds under this Ordinance, with respect to the selection by DTC or
8 any Participant of any person to receive payment in the event of a partial redemption of the Bonds, or
9 with respect to any consent given or other action taken by DTC as the Owner of the Bonds. So long as
10 any Bond is registered in the name of Cede & Co., as nominee of DTC, the Paying Agent shall pay all
11 principal of, premium, if any, and interest on such Bonds, and shall give all notices with respect to such
12 Bonds, only to Cede & Co. in accordance with the Representation Letter, and all such payments shall be
13 valid and effective to fully satisfy and discharge the City's obligations with respect to the principal of,
14 premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than
15 DTC shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of
16 the City to make payments of principal and interest. Upon delivery by DTC to the Paying Agent of
17 written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co.,
18 the Bonds will be transferable to such new nominee in accordance with paragraph (d) hereof.

19 (b) In the event the City determines that it is in the best interest of the Beneficial Owners that
20 they be able to obtain Bond certificates, the City may notify DTC and the Paying Agent and Bond
21 Registrar, whereupon DTC shall notify the Participants of the availability through DTC of Bond
22 certificates. In such event, the Bonds will be transferable in accordance with paragraph (d) hereof. DTC
23 may determine to discontinue providing its services with respect to the Bonds at any time by giving notice
24 to the City and the Paying Agent and Bond Registrar and discharging its responsibilities with respect

BOARD BILL #106

1 thereto under applicable law. In such event, the Bonds will be transferable in accordance with
2 paragraph (d) hereof. The City and the Paying Agent and Bond Registrar shall be entitled to rely
3 conclusively on the information provided to it by DTC and its Participants as to the names and addresses
4 of and principal amounts held by the Beneficial Owners of the Bonds.

5 (c) The execution and delivery of the Representation Letter to DTC by the Mayor and/or
6 Comptroller of the City is hereby authorized, and execution of the Representation Letter by the Mayor
7 and/or Comptroller of the City shall be conclusive evidence of such approval. The Representation Letter
8 shall set forth certain matters with respect to, among other things, notices, consents and approvals by
9 Owners of the Bonds and Beneficial Owners and payments on the Bonds. The Paying Agent and Bond
10 Registrar shall have the same rights with respect to its actions thereunder as it has with respect to its
11 actions under this Ordinance.

12 (d) In the event that any transfer or exchange of Bonds is permitted under paragraph (a) or
13 (b) hereof, such transfer or exchange shall be accomplished upon receipt by the Paying Agent and Bond
14 Registrar of the Bonds to be transferred or exchanged and appropriate instruments of transfer to the
15 permitted transferee in accordance with the provisions of this Ordinance. In the event Bond certificates
16 are issued to holders other than Cede & Co., or its successor as nominee for DTC as holder of all of the
17 Bonds, the provisions of this Ordinance shall also apply to all matters relating thereto, including, without
18 limitation, the printing of such certificates and the method of payment of principal of and interest on such
19 certificates.

20 **SECTION THREE. REDEMPTION OF BONDS**

21 **301. Optional Redemption.** The City is authorized to establish that, at its option, the Bonds
22 may be non-callable or may be made subject to optional redemption and payment prior to maturity, in
23 whole or in part at any time in any order of maturity as selected by the City and in multiples of \$5,000

BOARD BILL #106

1 within a maturity, at such times and at such redemption price or prices all as determined by the City's
2 Comptroller, and as set forth in the Bond Purchase Agreement as executed and delivered by the City.

3 **302. Mandatory Sinking Fund Redemption.** The Bonds may be subject to mandatory
4 sinking fund redemption and payment prior to maturity pursuant to the mandatory sinking fund
5 redemption requirements to be determined by the City's Comptroller in the manner set forth in the Bond
6 Purchase Agreement as executed and delivered by the City.

7 The Paying Agent shall each year in which Bonds are to be redeemed pursuant to the terms of this
8 Paragraph 302 make timely selection of such Bonds or portions of such Bonds to be so redeemed and
9 shall give notice thereof as provided in Paragraph 303 of this Ordinance without further instructions from
10 the City.

11 The Paying Agent may, upon the receipt of written instructions from the City's Treasurer, use
12 moneys on deposit in the Debt Service Fund at any time to purchase Bonds in the open market at a price
13 not in excess of their principal amount, plus accrued interest thereon to the date of purchase. At the option
14 of the City's Treasurer, such option to be exercised on or before the forty-fifth day next preceding any
15 date on which Bonds are scheduled to be redeemed pursuant to this paragraph, the City's Treasurer may
16 (i) deliver to the Paying Agent (A) for cancellation, Bonds in any aggregate principal amount desired, or
17 (B) funds, together with appropriate instructions, for the purpose of purchasing any Bonds from any
18 Owner thereof, whereupon the Paying Agent shall expend such funds for such purpose to such extent as
19 may be practical, or (ii) receive a credit in respect to the mandatory sinking fund redemption obligation of
20 the City under this paragraph for any Bonds of the same maturity that prior to such date have been
21 redeemed or purchased (other than through the operation of the requirements of this paragraph) and
22 cancelled by the Paying Agent and not theretofore applied as a credit against any mandatory seeking fund
23 redemption obligation under this paragraph. Each Bond so delivered or previously purchased or redeemed
24 pursuant to either of the two preceding sentences shall be credited at 100% of the principal amount

BOARD BILL #106

1 thereof against the obligation of the City to redeem Bonds of the same maturity on any mandatory sinking
2 fund redemption date or dates as specified in writing by the City; provided that the total amount to be so
3 credited with respect to any one mandatory sinking fund redemption date shall in all cases be equal to
4 \$5,000 or any integral multiple thereof. If the City's Treasurer intends to exercise the option granted by
5 clauses (i) or (ii) above, the City's Treasurer shall, on or before the forty-fifth day next preceding any date
6 on which Bonds are scheduled to be redeemed pursuant to this paragraph, furnish the Paying Agent a
7 certificate signed by the City's Treasurer indicating to what extent such clauses (i) and (ii) are to be
8 complied with in respect to such mandatory sinking fund redemption requirement.

9 **303. Notice of Redemption.** Notice of the City's intent to redeem Bonds pursuant to
10 Paragraphs 301 and 302 of this Ordinance (including, when only a portion of the Bonds are to be
11 redeemed, the maturities of such Bonds and the principal amounts thereof) shall be given by or on behalf
12 of the City by registered or certified mail, postage prepaid, to the Paying Agent and Bond Registrar, such
13 notice to be mailed not less than forty-five days prior to the date fixed for redemption (unless a shorter
14 notice period is acceptable to the Paying Agent and Bond Registrar). Notice of the selection or call for
15 redemption identifying the Bonds or portions thereof to be redeemed, shall be given by the Paying Agent
16 and Bond Registrar on behalf of the City by mailing a copy of the redemption notice at least twenty days,
17 but not more than sixty days, prior to the date fixed for redemption by first class mail, postage prepaid, to
18 the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration
19 books; and a second notice of redemption shall be sent by certified mail, return receipt requested, at such
20 address to the Owner of any Bond who has not submitted his Bond to the Paying Agent and Bond
21 Registrar for payment on or before the date sixty days following the date fixed for redemption; provided,
22 however, that neither any defect in giving such notice by mailing as aforesaid nor any defect in any notice
23 so mailed shall affect the validity of any proceeding for the redemption of any Bond. Any notice mailed

BOARD BILL #106

1 as provided in this section shall be conclusively presumed to have been duly given, whether or not the
2 Owner receives the notice.

3 Each notice of redemption shall state (i) the complete official caption, including the Bond series,
4 of the Bonds; (ii) the date of mailing of the notice of redemption, (iii) the date fixed for redemption;
5 (iv) the redemption price or prices; (v) the identification of the Bonds to be redeemed, by giving the
6 individual certificate number of each Bond to be redeemed (or stating that all of the Bonds between two
7 stated certificate numbers, both inclusive, are to be redeemed or that all of the Bonds of one or more
8 maturities have been called for redemption); (vi) the CUSIP numbers of all Bonds being redeemed
9 (provided such notice may contain a disclaimer as to the accuracy of such numbers); (vii) in the case of a
10 partial redemption of Bonds, the principal amount of each Bond being redeemed; (viii) the date of issue of
11 the Bonds as originally issued; (ix) the rate or rates of interest borne by each Bond being redeemed;
12 (x) the maturity date of each Bond being redeemed; (xi) the place or places where amounts due upon such
13 redemption will be payable; (xii) the notice shall be void and of no effect in the event the Paying Agent
14 and Bond Registrar does not have sufficient money to pay the redemption price of the Bonds on the
15 redemption date; and (xiii) the address and telephone number of the contact person at the office of the
16 Paying Agent with respect to such redemption. The notice shall require that such Bonds be surrendered at
17 the payment office of the Paying Agent and Bond Registrar for redemption at the redemption price and
18 shall state that further interest on such Bonds will not accrue from and after the redemption date provided
19 that the Paying Agent and Bond Registrar has on deposit sufficient funds to redeem the Bonds on such
20 date. Notice of such redemption shall also be sent by certified mail, return receipt requested, overnight
21 delivery service or other secure means (including telecopier transmission), postage prepaid, to certain
22 municipal registered securities depositories which are known to the Paying Agent and Bond Registrar to
23 be holding Bonds and at least two of the national information services that disseminate securities
24 redemption notices, when possible, at least two days prior to the mailing of notice required by the first

BOARD BILL #106

1 paragraph above, but in any event at least twenty days prior to the redemption date; provided that neither
2 the failure to send such notice as aforesaid nor any defect in such notice shall affect the validity or
3 sufficiency of the proceedings for the redemption of such Bonds. The Bond Registrar is also directed to
4 comply with any mandatory standards then in effect for processing redemptions of municipal securities
5 established by the Securities and Exchange Commission. Failure to comply with such standards shall not
6 affect or invalidate the redemption of any Bond to be redeemed.

7 With respect to optional redemptions, such notice may be conditioned upon moneys being on
8 deposit with the Paying Agent on or prior to the redemption date in an amount sufficient to pay the
9 redemption price on the redemption date. If such notice is conditional and either the Paying Agent
10 receives written notice from the City's Comptroller that moneys sufficient to pay the redemption price
11 will not be on deposit on the redemption date, or such moneys are not received on the redemption date,
12 then such notice shall be of no force and effect, the Paying Agent shall not redeem such Bonds and the
13 Paying Agent shall give notice, in the same manner in which the notice of redemption was given, that
14 such moneys were not or will not be so received and that such Bonds will not be redeemed.

15 **304. Selection of Bonds to Be Redeemed.** Bonds shall be selected for redemption as follows:

16 (a) Bonds shall be redeemed in any order of maturity as selected by the City's Comptroller
17 and only in the principal amount of \$5,000 or any integral multiple thereof. When less
18 than all of the Outstanding Bonds of any series are to be redeemed and paid prior to
19 maturity, such Bonds shall be selected by the Paying Agent and Bond Registrar in \$5,000
20 units of face value in such equitable manner as the Paying Agent and Bond Registrar may
21 determine.

22 (b) In the case of a partial redemption of Bonds when Bonds of denominations greater than
23 \$5,000 are then Outstanding, then for all purposes in connection with such redemption
24 each \$5,000 of face value shall be treated as though it were a separate Bond of the

BOARD BILL #106

1 denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000
2 units of face value represented by any fully registered Bond is selected for redemption,
3 then upon notice of intention to redeem such \$5,000 unit or units, the registered Owner of
4 such fully registered Bond or his attorney or legal representative shall forthwith present
5 and surrender such Bond to the Paying Agent and Bond Registrar (1) for payment of the
6 redemption price (including the redemption premium, if any, and interest to the date fixed
7 for redemption) of the \$5,000 unit or units of face value called for redemption, and (2) for
8 exchange, without charge to the registered Owner thereof, for a new Bond or Bonds of
9 the aggregate principal amount of the unredeemed portion of the principal amount of
10 such fully registered Bond. If the Owner of any such fully registered Bond of a
11 denomination greater than \$5,000 shall fail to present such Bond to the Paying Agent and
12 Bond Registrar for payment and exchange as aforesaid, such Bond shall, nevertheless,
13 become due and payable on the redemption date to the extent of the \$5,000 unit or units
14 of face value called for redemption (and to that extent only).

15 **305. Effect of Call for Redemption.** Whenever any Bond is called for redemption and
16 payment as provided in this Section Three, all interest on such Bond shall cease from and after the
17 redemption date, provided funds sufficient for its payment at the price specified above are on deposit at
18 the place of payment.

19 **SECTION FOUR. FORM OF BONDS**

20 **401. Form of Bonds.** The Bond form and the certificate of authentication to be endorsed
21 thereon is hereby approved in substantially the following form, with appropriate variations, omissions and
22 insertions as permitted or required by this Ordinance and the signature of the City officials executing the
23 same shall be conclusive as to their approval of such variations, omissions and insertions on behalf of the
24 City:

BOARD BILL #106

(FORM OF FULLY REGISTERED BOND)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the City or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE OF THIS BOND FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered Owner of this Bond, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA
STATE OF MISSOURI
THE CITY OF ST. LOUIS

Registered
No. R- _____ \$ _____

THE CITY OF ST. LOUIS, MISSOURI
GENERAL OBLIGATION BOND,
SERIES 2016A

Rate of Interest Maturity Date Dated Date CUSIP

_____ % _____ _____ _____

Registered Owner: _____

Principal Amount: _____ DOLLARS

THE CITY OF ST. LOUIS, MISSOURI (the “City”), a constitutional charter city and political subdivision of the State of Missouri, for value received, promises to pay to the Registered Owner shown above, or registered assigns, but solely in the manner hereinafter set forth, the Principal Amount shown above on the Maturity Date shown above, and to pay interest on such Principal Amount from the Dated Date shown above or from the most recent Interest Payment Date, as hereinafter defined, to which interest has been paid or duly provided for (likewise payable solely in the manner hereinafter set forth), payable semiannually on _____ and _____ (each an “Interest Payment Date”) in each year, beginning _____, 20__, until such Principal Amount shall have been paid. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months. The principal of, and redemption premium, if any, on this Bond, subject to prior redemption as hereinafter provided, shall be paid at maturity or upon earlier redemption to the person in whose name such Bond is registered on the registration books maintained by the Paying Agent and Bond Registrar (as herein defined) at the maturity or redemption date thereof, upon presentation and surrender of such Bond at the payment office of UMB Bank, N.A., or its successors or assigns (the “Paying Agent and Bond Registrar”). The interest payable on this Bond on any Interest Payment Date shall be paid by check or draft mailed by the Paying Agent and Bond Registrar to the person in whose name such Bond is registered on the registration books maintained by the Paying Agent and Bond Registrar at the close of business on the Record Date for such

BOARD BILL #106

1 interest, which shall be the first day (whether or not a Business Day) of the month of such Interest
2 Payment Date. Notwithstanding the foregoing, payment of the interest on this Bond shall be made by
3 electronic transfer of immediately available funds to any registered Owner of \$1,000,000 or more in
4 aggregate principal amount of Bonds at such electronic transfer address as such registered Owner shall
5 specify if such registered Owner shall provide written notice to the Paying Agent and Bond Registrar not
6 less than fifteen days prior to the Record Date on which any such payment is due requesting such
7 electronic transfer and specifying such electronic transfer address. Such notice may, if so stated therein,
8 apply to all subsequent payments to such registered Owner while such registered Owner owns at least
9 \$1,000,000 in principal amount of the Bonds. The principal of and interest on this Bond shall be payable
10 in lawful money of the United States of America.

11 THIS BOND is one of an authorized series of fully registered Bonds without coupons of the City
12 designated "General Obligation Bonds, Series 2016A" aggregating the principal amount of \$25,000,000
13 (the "**Bonds**"), issued by the City for the purpose of providing funds to pay the costs of the Project, under
14 the authority of and in full compliance with the Constitution and laws of the State of Missouri, as further
15 described in Ordinance No. _____ adopted by the Board of Aldermen of the City on _____,
16 2016 and approved by the Mayor of the City on _____, 2016 (the "**Ordinance**"). *Capitalized*
17 *terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the*
18 *Ordinance.*

19 THE BONDS maturing on _____, _____ and thereafter may be called for redemption
20 and payment prior to maturity, at the option of the City, on _____, _____, and thereafter, in
21 whole or in part at any time in any order of maturity as selected by the City and in multiples of \$5,000
22 within a maturity, at the redemption price of _____% of the principal amount thereof plus accrued
23 interest thereon to the date of redemption. The Bonds maturing _____, _____, shall be subject to
24 mandatory sinking fund redemption and payment prior to maturity pursuant to the mandatory sinking
25 fund redemption requirements contained in the Ordinance on _____, _____, and on each
26 _____ thereafter to and including _____, _____, at the principal amount thereof plus
27 accrued interest to the redemption date, without premium. The City shall redeem, on _____ in
28 each of the following years, the following principal amounts of such Bonds:

Year Principal Amount

29 Leaving \$_____ principal amount of Bonds maturing on _____, _____, to be
30 paid at maturity.

31 The Paying Agent shall each year in which Bonds are to be redeemed pursuant to the foregoing
32 terms make timely selection of such Bonds or portions of such Bonds to be so redeemed and shall give
33 notice thereof as provided in the Ordinance without further instructions from the City.

34 The Paying Agent may, upon the receipt of written instructions from the City's Treasurer, use
35 moneys on deposit in the Debt Service Fund at any time to purchase Bonds in the open market at a price
36 not in excess of their principal amount, plus accrued interest thereon to the date of purchase. At the option
37 of the City's Treasurer, such option to be exercised on or before the forty-fifth day next preceding any
38 date on which Bonds are scheduled to be redeemed pursuant to this paragraph, the City may (i) deliver to
39 the Paying Agent (a) for cancellation, Bonds in any aggregate principal amount desired, or (b) funds,
40 together with appropriate instructions, for the purpose of purchasing any Bonds from any Owner thereof,
41 whereupon the Paying Agent shall expend such funds for such purpose to such extent as may be practical,

BOARD BILL #106

1 or (ii) receive a credit in respect to the mandatory redemption obligation of the City under this paragraph
2 for any Bonds of the same maturity that prior to such date have been redeemed or purchased (other than
3 through the operation of the requirements of this paragraph) and cancelled by the Paying Agent and not
4 theretofore applied as a credit against any redemption obligation under this paragraph. Each Bond so
5 delivered or previously purchased or redeemed pursuant to either of the two preceding sentences shall be
6 credited at 100% of the principal amount thereof against the obligation of the City to redeem Bonds of the
7 same maturity on any mandatory redemption date or dates as specified in writing by the City; provided
8 that the total amount to be so credited with respect to any one mandatory redemption date shall in all
9 cases be equal to \$5,000 or any integral multiple thereof. If the City intends to exercise the option granted
10 by clauses (i) or (ii) above, the City shall, on or before the forty- fifth day next preceding any date on
11 which Bonds are scheduled to be redeemed pursuant to this paragraph, furnish the Paying Agent a
12 certificate signed by the City indicating to what extent such clauses (i) and (ii) are to be complied with in
13 respect to such mandatory redemption requirement.

14 In the event the City shall elect to so redeem and pay any of the Bonds prior to maturity as
15 aforesaid, the City's Comptroller shall give written notice of its intention to redeem and pay such Bonds
16 on a specified date, identifying the Bonds or portions thereof to be redeemed, such notice to be given by
17 first class mail addressed to the registered Owner of each Bond, such notice to be mailed at least twenty
18 days, but not more than sixty days, prior to the date fixed for redemption. Whenever any Bond is called
19 for redemption and payment as aforesaid, all interest on such Bond shall cease to accrue from and after
20 the date for which such call is made, provided funds are available for the payment of such Bond at the
21 price specified above.

22 BONDS shall be redeemed in any order of maturity as selected by the Comptroller of the City
23 and only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the
24 Outstanding Bonds of any series are to be redeemed and paid prior to maturity, such Bonds shall be
25 selected by the Paying Agent and Bond Registrar in \$5,000 units of face value in such equitable manner
26 as the Paying Agent and Bond Registrar may determine.

27 In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than
28 \$5,000 are then Outstanding, then for all purposes in connection with such redemption each \$5,000 of
29 face value shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is
30 determined that one or more, but not all, of the \$5,000 units of face value represented by any fully
31 registered Bond is selected for redemption, then upon notice of intention to redeem such \$5,000 unit or
32 units, the registered Owner of such fully registered Bond or his attorney or legal representative shall
33 forthwith present and surrender such Bond to the Paying Agent and Bond Registrar (1) for payment of the
34 redemption price (including the premium, if any, and interest to the date fixed for redemption) of the
35 \$5,000 unit or units of face value called for redemption, and (2) for exchange, without charge to the
36 registered Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed
37 portion of the principal amount of such fully registered Bond. If the Owner of any such fully registered
38 Bond of a denomination greater than \$5,000 shall fail to present such Bond to the Paying Agent and Bond
39 Registrar for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable
40 on the redemption date to the extent of the \$5,000 unit or units of face value called for redemption (and to
41 that extent only).

42 THE BONDS constitute general obligations of the City payable as to both principal and interest
43 from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable
44 tangible property, real and personal, within the territorial limits of the City. The full faith, credit and

BOARD BILL #106

1 resources of the City are hereby irrevocably pledged for the prompt payment of the principal of and
2 interest on the Bonds as the same become due. Notwithstanding the foregoing, the City reserves the
3 option of obtaining a municipal bond insurance policy on some or all of the Bonds that unconditionally
4 guarantees the payment of that portion of the principal of and the interest on the applicable Bonds which
5 has become due for payment, but is unpaid by reason of nonpayment by the City.

6 THE BONDS are issuable in the form of fully registered Bonds without coupons in the
7 denomination of \$5,000 or any integral multiple thereof. The registered Owner of any Bond or Bonds
8 may surrender the same to the Bond Registrar (together with a written instrument of transfer satisfactory
9 to the Bond Registrar duly executed by the registered Owner or his duly authorized attorney) in exchange
10 for an equal aggregate principal amount of Bonds in any denomination referred to above, subject to the
11 conditions and upon payment of the charges provided in the Ordinance.

12 THIS BOND is transferable as provided in the Ordinance only upon the books kept for that
13 purpose at the payment office of the Bond Registrar, by the registered Owner of this Bond in person, or
14 by his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer
15 satisfactory to the Bond Registrar duly executed by the registered Owner or his duly authorized attorney,
16 and thereupon, a new Bond or Bonds in the same aggregate principal amount shall be issued to the
17 transferee in exchange therefor as provided in the Ordinance, and upon payment of the charges therein
18 prescribed. The City, the Bond Registrar and the Paying Agent may deem and treat the person in whose
19 name this Bond is registered on the registration books maintained by the Paying Agent and Bond
20 Registrar as the absolute owner of this Bond for the purpose of receiving payment of, or on account of,
21 the principal of this Bond and interest due hereon and for all other purposes.

22 THIS BOND shall not be valid or binding on the City or be entitled to any security or benefit
23 under the Ordinance until this Bond shall have been authenticated by the execution by the Bond Registrar
24 of the Certificate of Authentication hereon.

25 When all of the Bonds shall have been paid and discharged or provision for their payment and
26 discharge has been made in accordance with the terms of the Ordinance, then the requirements contained
27 in the Ordinance, the pledge of the City's faith and credit made thereunder, and the rights granted
28 thereunder shall terminate.

29 IT IS HEREBY DECLARED AND CERTIFIED that all acts, conditions and things required to
30 be done and to exist precedent to and in the issuance of the Bonds have been done and performed and do
31 exist in due and regular form and manner as required by the Constitution and laws of the State of
32 Missouri; that a direct annual tax upon all taxable tangible property situated in the City has been levied
33 for the purpose of paying the principal of and interest on the Bonds when due; and that the total
34 indebtedness of the City, including this Bond and the series of which it is one, does not exceed any
35 constitutional or statutory limitation.

36 *[STATEMENT OF INSURANCE*

37 _____ has delivered its municipal bond insurance policy with respect to
38 the scheduled payments due of principal of and interest on this Bond to _____,
39 St. Louis, Missouri, or its successor, as paying agent for the Bonds. Said Policy is on file and available for
40 inspection at the principal office of the Paying Agent and a copy thereof may be obtained from
41 _____ or the Paying Agent.]

BOARD BILL #106

1 IN WITNESS WHEREOF, THE CITY OF ST. LOUIS, MISSOURI has caused this Bond to be
2 executed by the manual or facsimile signatures of the Mayor and Comptroller and approved as to form
3 only by the City Counselor and attested by the manual or facsimile signature of the City's Register and its
4 official seal to be affixed or imprinted hereon, and this Bond to be dated as of the Dated Date shown
5 above.

THE CITY OF ST. LOUIS, MISSOURI

(SEAL)

By: _____
Mayor

ATTEST

By: _____
Register

By: _____
Comptroller

Approved as to form:

By: _____
City Counselor

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7

CERTIFICATE OF AUTHENTICATION

8 This Bond is one of the bonds described in the within-mentioned Ordinance. The date of
9 authentication of this Bond is _____, 2016.

UMB Bank, N.A.,
as Paying Agent and Bond Registrar

By: _____
Authorized Signature

10
11

ASSIGNMENT

12 FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto
13 _____
14 _____
15 (please print or typewrite name and address, including zip code, of Transferee)

16 PLEASE INSERT SOCIAL SECURITY OR OTHER

17 IDENTIFYING NUMBER OF TRANSFEREE: _____

18 the within Bond and all rights thereunder, hereby irrevocably constituting and appointing _____
19 _____, Attorney, to transfer said Bond on the books kept for the
20 registration thereof, with full power of substitution in the premises.

BOARD BILL #106

Dated: _____
Signature Guaranteed

NOTICE: Signature(s) must be guaranteed by an Eligible Guarantor Institution (as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 AD-15))

(Signature of Registered Owner)

NOTICE: The signature above must correspond with the name of the registered Owner as it appears on the front of this bond in every particular, without alteration or enlargement or any change whatsoever.

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SECTION FIVE. APPLICATION OF BOND PROCEEDS

501. Creation of Funds.

- (a) The following funds are hereby created in the City’s Treasury to be maintained by the Treasurer of the City:
 - (i) the General Obligation Series 2016A Project Fund (“*Project Fund*”)
 - (ii) the General Obligation Series 2016A Debt Service Fund (“*Debt Service Fund*”)
 - (iii) the General Obligation Series 2016A Costs of Issuance Fund (the “*Costs of Issuance Fund*”)
 - (iv) the General Obligation Series 2016A Rebate Fund (the “*Rebate Fund*”).

502. Disposition of Bond Proceeds and Other Moneys.

- (a) All accrued interest, if any, received from the sale of the Bonds shall be deposited in the Debt Service Fund established by City’s Treasury and maintained by the Treasurer of the City and invested pursuant to the provisions of the City’s Charter, State law, the provisions herein and the Tax Compliance Certificate for the retirement of general obligation bonds of the City.
- (b) A sum received from the sale of the Bonds shall be deposited into the Costs of Issuance Fund, established in the City’s Treasury and disbursed by the City’s Comptroller, in an amount and for payment of such costs of issuance as approved by the City’s Comptroller.

BOARD BILL #106

1 (c) A sum equaling the remaining balance of the proceeds derived from the sale of the Bonds
2 shall be deposited in the Project Fund and invested pursuant to the provisions of the
3 City's Charter, State law, the provisions herein and the Tax Compliance Certificate.

4 **503. Application of Moneys in the Costs of Issuance Fund.** Moneys in the Costs of Issuance
5 Fund shall be disbursed by the City's Comptroller on invoices of those engaged to render professional
6 services and other fees, costs and expenses incurred in connection with the issuance of the Bonds. Any
7 surplus remaining in the Costs of Issuance Fund shall after a reasonable time (not later than six months
8 following the date of original issuance and delivery of the Bonds) be transferred to and deposited in the
9 Debt Service Fund.

10 **504. Application of Moneys in the Debt Service Fund.** The accrued interest received upon
11 the sale of the Bonds, if any, and the moneys received from the taxes levied and collected pursuant to
12 Paragraph 602 hereof, shall be deposited in the Debt Service Fund and shall be applied by the Treasurer
13 of the City solely for the payment of the principal of, premium, if any, and interest on the Bonds when
14 due, and the fees and expenses of the Paying Agent and Bond Registrar, in the manner provided in
15 Paragraph 602 hereof. The Treasurer of the City is authorized and directed to withdraw from the Debt
16 Service Fund sums sufficient to pay the principal of, premium, if any, and interest on the Bonds and such
17 fees and expenses of the Paying Agent and Bond Registrar as and when the same become due, and to
18 forward such sums to the Paying Agent in a manner which ensures that the Paying Agent will receive
19 immediately available funds in such amounts on or before the Business Day immediately preceding the
20 dates when such principal, premium, interest, fees and expenses will become due.

21 **505. Project Fund.** The City shall make withdrawals from the Project Fund solely for the
22 purpose of paying the costs of the Project, as provided in Section 201 hereof. Such withdrawals shall be
23 made only upon a duly authorized certificate executed by the City's Comptroller instructing the City's
24 Treasurer that the obligation is a lawful debt to be paid by the City's Treasurer, that such payment is

BOARD BILL #106

1 being made for a purpose within the scope of this Ordinance and that the amount of such payment
2 represents only the contract price of replacement, improvement, construction, reconstruction, repair,
3 maintenance, property, equipment, labor, materials or service being paid for or, if such payment is not
4 being made pursuant to an express contract, that such payment is not in excess of the reasonable value
5 thereof. Nothing contained herein shall allow the payment out of any funds of the cost and expenses
6 incident to the issuance of the Bonds without a certificate from the City's Comptroller. Upon completion
7 of the Project, as certified to the Board of Aldermen by the City's Comptroller, any surplus remaining in
8 the Project Fund shall be transferred and deposited in the Debt Service Fund.

9 **506. Rebate Fund.**

10 (a) There shall be deposited in the Rebate Fund such amounts as are required to be deposited
11 therein pursuant to the Tax Compliance Certificate. Subject to the payment provisions
12 provided in subsection (b) below, all amounts on deposit at any time in the Rebate Fund
13 shall be held by the City's Treasurer in trust to the extent required to pay rebatable
14 arbitrage to the United States of America, and neither the City nor the Owner of any
15 Bonds shall have any rights in or claim to such money. All amounts held in the Rebate
16 Fund shall be governed by this Section and by the Tax Compliance Certificate.

17 (b) Pursuant to the Tax Compliance Certificate, the City shall remit all required rebate
18 installments and a final rebate payment to the United States of America from moneys
19 held in the Rebate Fund created in this Ordinance or from other moneys. Any moneys
20 remaining in the Rebate Fund after redemption and payment of all of the Bonds and
21 payment and satisfaction of any rebatable arbitrage shall be withdrawn and paid to the
22 City free and clear of any lien of this Ordinance.

23 (c) Notwithstanding any other provision of this Ordinance, the obligation to pay rebatable
24 arbitrage to the United States of America and to comply with all other requirements of

BOARD BILL #106

1 this Section and the Tax Compliance Certificate shall survive the defeasance or payment
2 in full of the Bonds until all rebatable arbitrage shall have been paid.

3 **SECTION SIX. PAYMENT OF THE BONDS**

4 **601. Security for the Bonds.** The Bonds shall be general obligations of the City payable as to
5 both principal and interest from ad valorem taxes, which may be levied without limitation as to rate or
6 amount upon all the taxable tangible property, real and personal, within the territorial limits of the City.
7 The full faith, credit and resources of the City are hereby irrevocably pledged for the prompt payment of
8 the principal of and interest on the Bonds as the same become due.

9 **602. Levy and Collection of Annual Tax.** For the purpose of providing for the payment of
10 the Bonds, as the same becomes due, there is hereby levied, upon all of the taxable tangible property, real
11 and personal, within the territorial limits of the City, a direct annual ad valorem tax sufficient to meet
12 principal of and interest requirements on the Bonds. The amounts of the principal of and interest on the
13 Bonds resulting from the said ad valorem tax levy shall be set forth in the Bond Purchase Agreement.

14 The ad valorem taxes referred to above shall be extended upon the tax rolls in each of the several
15 years, respectively, and shall be levied and collected at the same time and in the same manner as the other
16 taxes of the City are levied and collected. The proceeds derived from such ad valorem taxes shall be
17 deposited in the Debt Service Fund, shall be kept separate and apart from all other funds of the City, and
18 shall be used solely for the payment of the principal of, premium, if any, and interest on the Bonds, as and
19 when the same shall become due, and the fees and expenses of the Paying Agent. If at any time such ad
20 valorem taxes are not collected in time to pay the principal of, premium, if any, or interest on the Bonds
21 when due, the Treasurer of the City is hereby authorized and directed to pay such principal, premium, if
22 any, or interest out of the Debt Service Fund or the general funds of the City and to reimburse such Debt
23 Service Fund or the general funds for money so expended when such ad valorem taxes are collected.

BOARD BILL #106

1 **603. Surplus in the Debt Service Fund.** Any moneys or investments remaining in the Debt
2 Service Fund after the retirement of the indebtedness for which the Bonds were issued and all other
3 general obligation indebtedness of the City shall be transferred and paid into the general fund of the City
4 free and clear of the lien of this Ordinance.

5 **604. Bond Insurance.** The City is hereby authorized at its option, to be exercised in the
6 discretion of the City’s Comptroller, upon receipt of a recommendation from the Underwriters and its
7 Municipal Advisor, based upon a cost-benefit analysis, to obtain a Bond Insurance Policy for some or all
8 of the Bonds from a Bond Insurer that has a credit rating such that the City will achieve, in the opinion of
9 its Municipal Advisor, an economic benefit if such Bonds are secured by the Bond Insurance Policy. If
10 the Bond Insurance is obtained, the City’s Comptroller is hereby authorized to approve the terms of any
11 agreement for a Bond Insurance Policy with the Bond Insurer, and the City’s Comptroller, with the advice
12 of the City Counselor as to form thereof and attested by the Register, is hereby authorized and directed to
13 execute such agreement for the Bond Insurance Policy and other documents in connection therewith as
14 required to obtain the Bond Insurance Policy. The premium payable with respect to any Bond Insurance
15 Policy, if any, shall be payable out of the proceeds of the Bonds as a cost of issuance.

16 **SECTION SEVEN. DEPOSIT AND INVESTMENT OF FUNDS**

17 **701. Deposits of Moneys.** Cash moneys in each of the funds and accounts created by and
18 referred to in this Ordinance shall be deposited at the direction of the Treasurer of the City with a bank or
19 banks located in the State which are members of the Federal Deposit Insurance Corporation, and all such
20 bank deposits shall be continuously and adequately secured by the banks holding such deposits as
21 provided by the laws of the State, and the Charter and ordinances of the City, or otherwise invested as
22 provided in Paragraph 702 of this Ordinance. All moneys held in the funds and accounts created by this
23 Ordinance shall be accounted for separately and apart from all other funds of the City.

BOARD BILL #106

1 **702. Investment of Funds.** Moneys held in any fund or account referred to in this Ordinance
2 may be invested by the Treasurer of the City pursuant to and in compliance with the provisions of the
3 City Charter, state law, and the provisions of the Tax Compliance Certificate in Governmental
4 Obligations or in such other obligations as may be permitted by law and the Charter and ordinances of the
5 City; provided, however, that no such investment shall be made for a period extending longer than to the
6 date when the moneys invested may be needed for the purpose for which such fund or account was
7 created. All interest on any investments held in any fund or account shall accrue to and become a part of
8 such fund or account.

9 **703. Tax Covenant.** The City covenants that it will not take any action or permit any action to
10 be taken or omit to take any action or permit the omission of any action reasonably within its control
11 which action or omission will cause the interest on the Bonds to be included in gross income for federal
12 income taxation purposes or otherwise adversely affect the exemption of the interest on the Bonds from
13 federal and State income taxation. This covenant shall survive the payment of the Bonds and the
14 termination of this Ordinance as provided in Section Ten of this Ordinance.

15 **704. Tax Compliance Certificate.** The Mayor, Comptroller and/or the Treasurer of the City
16 are hereby authorized and directed to execute and deliver the Tax Compliance Certificate on behalf of the
17 City with the approval as to form by the City Counselor, and the signatures of the City officials executing
18 the same shall be conclusive as to their approval of the Tax Compliance Certificate by the City.

19 **SECTION EIGHT. DEFAULT AND REMEDIES**

20 **801. Remedies.** The provisions of this Ordinance, including the covenants and agreements
21 herein contained, shall constitute a contract between the City and the registered Owners of the Bonds. The
22 registered Owner or registered Owners of twenty-five percent (25%) or more of the principal amount of
23 Bonds at the time Outstanding shall have the right, for the equal benefit and protection of all registered
24 Owners of Bonds similarly situated:

BOARD BILL #106

1 (a) By mandamus or other suit, action or proceedings at law or in equity to enforce his or
2 their rights against the City and its officials, officers, agents and employees, and to
3 require and compel duties and obligations required by the provisions of this Ordinance or
4 by the Constitution and laws of the State; and

5 (b) By suit, action or other proceedings in equity or at law to enjoin any acts or things which
6 may be unlawful or in violation of the rights of the registered Owners of the Bonds.

7 **802. Limitation on Rights of Registered Owners.** No one or more registered Owners of the
8 Bonds secured hereby shall have any right in any manner whatever by his or their action to affect, disturb
9 or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the
10 manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for
11 the equal benefit of all registered Owners of such Outstanding Bonds.

12 **803. Remedies Cumulative.** No remedy conferred herein upon the registered Owners of the
13 Bonds is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in
14 addition to every other remedy and may be exercised without exhausting and without regard to any other
15 remedy conferred herein. No waiver of any default or breach of duty or contract by the registered Owner
16 of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair
17 any rights or remedies thereon. No delay or omission of any registered Owner to exercise any right or
18 power accruing upon any default shall impair any such right or power or shall be construed to be a waiver
19 of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the
20 registered Owners of the Bonds by this Ordinance may be enforced and exercised from time to time and
21 as often as may be deemed expedient.

22 **804. No Acceleration.** Notwithstanding anything herein to the contrary, the Bonds are not
23 subject to acceleration upon the occurrence of an event of default hereunder.

SECTION NINE. PAYING AGENT AND BOND REGISTRAR

901. Successor Paying Agent and Bond Registrar.

- (a) Any corporation or association into which the Paying Agent and Bond Registrar may be converted or merged, or with 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 such conversion, sale, merger, consolidation or transfer to which it is a party, provided that such surviving corporation or association shall maintain an office in the State, shall be and become the successor Paying Agent and Bond Registrar hereunder, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties, anything herein to the contrary notwithstanding.
- (b) The Paying Agent and Bond Registrar may at any time resign by giving thirty (30) days' notice to the City. Such resignation shall not take effect until the appointment of a successor Paying Agent and Bond Registrar.
- (c) The Paying Agent and Bond Registrar may be removed at any time by an instrument in writing delivered to the Paying Agent and Bond Registrar by the City. In no event, however, shall any removal of the Paying Agent and Bond Registrar take effect until a successor Paying Agent and Bond Registrar shall have been appointed.
- (d) In case the Paying Agent and Bond Registrar shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting as Paying Agent and Bond Registrar, or in case it shall be taken under the control of any public official(s) or officer(s), or of a receiver appointed by a court, a successor shall be appointed by the City. Every successor Paying Agent and Bond Registrar appointed pursuant to the provisions of this Section shall be, if there be such an

BOARD BILL #106

1 institution willing, qualified and able to accept the duties of the Paying Agent and Bond
2 Registrar upon customary terms, a bank or trust company within the State, in good
3 standing and having or being wholly owned by an entity having reported capital and
4 surplus of not less than \$10,000,000. Written notice of such appointment shall
5 immediately be given by the City to the Owners of the Bonds. Any successor Paying
6 Agent and Bond Registrar shall execute and deliver an instrument accepting such
7 appointment and thereupon such successor, without any further act, deed or conveyance,
8 shall become fully vested with all rights, powers, duties and obligations of its
9 predecessor, with like effect as if originally named as Paying Agent and Bond Registrar,
10 but such predecessor shall nevertheless, on the written request of the City, or of the
11 successor, execute and deliver such instruments and do such other things as may
12 reasonably be required to more fully and certainly vest and confirm in such successor all
13 rights, powers, duties and obligations of such predecessor. If no successor Paying Agent
14 and Bond Registrar has accepted appointment in the manner provided above within 90
15 days after the Paying Agent and Bond Registrar has given notice of its resignation as
16 provided above, the Paying Agent and Bond Registrar may petition any court of
17 competent jurisdiction for the appointment of a temporary successor Paying Agent and
18 Bond Registrar; provided that any Paying Agent and Bond Registrar so appointed shall
19 immediately and without further act be superseded by a Paying Agent and Bond Registrar
20 appointed by the City as provided above.

21 **SECTION TEN. DEFEASANCE**

22 **1001. Satisfaction and Discharge of this Ordinance.**

23 (a) When the principal of, premium, if any, and interest on all the Bonds shall have been paid
24 in accordance with their terms or provision has been made for such payment, as provided

BOARD BILL #106

1 in Paragraph 1002 of this Ordinance, and provision shall also be made for paying all
2 other sums payable hereunder, including the fees and expenses of the Paying Agent and
3 Bond Registrar to the date of retirement of the Bonds, and all sums payable according to
4 the provisions of the Tax Compliance Certificate, then the requirements contained in this
5 Ordinance, except as otherwise provided herein, and the pledge of the City's faith and
6 credit made hereunder and all other rights granted hereby shall terminate, cease,
7 determine and be void, and thereupon the Paying Agent and Bond Registrar shall
8 execute, acknowledge and deliver to the City such instruments of satisfaction and
9 discharge or release as the City shall request to evidence such release and the satisfaction
10 and discharge of this Ordinance and shall transfer all amounts remaining in the funds and
11 accounts created hereby to the City except funds or securities in which such moneys are
12 invested and held by the Paying Agent and Bond Registrar for the payment of the
13 principal of, premium, if any, and interest on the Bonds and any funds or securities in
14 which such moneys are invested and held by the Treasurer of the City for payment of
15 rebate payments required under Section 148(f) of the Code.

16 (b) The City is hereby authorized to accept a certificate of the Paying Agent and Bond
17 Registrar stating that the whole amount of the principal, premium, if any, and interest so
18 due and payable upon all of the Bonds then Outstanding has been paid or provision for
19 such payment has been made in accordance with Paragraph 1002 of this Ordinance.

20 (c) Notwithstanding the foregoing, nothing herein shall be construed to imply that any
21 obligation imposed under the Tax Compliance Certificate will terminate on the payment
22 in full, or provision for payment thereof, of the Bonds.

BOARD BILL #106

1002. Bonds Deemed to Be Paid.

(a) Bonds shall be deemed to be paid within the meaning of this Section 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 is by reason of maturity or upon redemption as provided in this Ordinance, or otherwise), either shall have been made or caused to be made in accordance with the terms of this Ordinance, or (ii) provision therefor shall have been made by depositing with the Paying Agent and Bond Registrar, or other bank located in the State and having trust powers, at or prior to the maturity or redemption date of such Bonds, in trust for and irrevocably appropriated thereto, (1) moneys sufficient to make such payment or (2) noncallable Governmental Obligations, maturing as to principal and interest in such amounts and at such times as will ensure the availability of sufficient moneys to make such payment; provided, however, that there shall be filed with the Paying Agent and Bond Registrar a verification report of a nationally recognized independent certified accounting firm that the moneys or Governmental Obligations escrowed are sufficient to ensure the availability of sufficient moneys to make such payments when due and an opinion of Bond Counsel to the effect that so providing for the payment of any Bonds will not cause the interest on the Bonds to be includible in gross income for purposes of federal income taxation. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, such Bond shall no longer be secured by or be entitled to the benefits of this Ordinance, except for the purposes of any such payment from such moneys or Governmental Obligations; provided, however, that nothing herein shall be construed to imply that any obligation imposed under the Tax Compliance Certificate will terminate on the payment in full, or provision for payment thereof, of the Bonds.

BOARD BILL #106

1 (b) Notwithstanding the foregoing, in the case of Bonds which by their terms may be
2 redeemed prior to the stated maturities thereof, no deposit under clause (ii) of
3 subparagraph (a) above shall be deemed a payment of such Bonds as aforesaid until, as to
4 all such Bonds which are to be redeemed prior to their respective stated maturities, the
5 City shall have irrevocably elected to redeem such Bonds and proper notice of such
6 redemption shall have been given in accordance with Section Three of this Ordinance or
7 irrevocable instructions shall have been given to the Paying Agent and Bond Registrar to
8 give such notice.

9 (c) Notwithstanding any provision of any other Section of this Ordinance which may be
10 contrary to the provisions of this Section, all moneys or Governmental Obligations set
11 aside and held in trust pursuant to the provisions of this Section for the payment of Bonds
12 (including premium thereon, if any) and interest thereon shall be and are hereby
13 irrevocably appropriated for and shall be applied to and be used solely for the payment of
14 the particular Bonds (including premium thereon, if any) and interest thereon with respect
15 to which such moneys and Governmental Obligations have been so set aside in trust.

16 (d) All moneys deposited with the Paying Agent and Bond Registrar or other bank shall be
17 deemed to be deposited in accordance with and subject to all of the provisions contained
18 in this Ordinance.

19 **SECTION ELEVEN. MISCELLANEOUS PROVISIONS**

20 **1101. Governing Law.** This Ordinance shall be governed exclusively by and construed in
21 accordance with the applicable laws of the State without reference to its conflict of laws principles.

22 **1102. Official Statement.** The Mayor, the Comptroller, the Treasurer and other appropriate
23 City officials are hereby authorized and directed to participate in the preparation of the Preliminary
24 Official Statement and the final Official Statement for the issuance and sale of the Bonds and are further

BOARD BILL #106

1 authorized and directed to execute and deliver such documents with their signature thereon to be
2 conclusive of such approval by the City. For the purpose of enabling the Underwriters of the Bonds to
3 comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the
4 appropriate officials of the City are hereby authorized, if requested, to provide a letter or certification and
5 to take such further actions or execute such documents as such officials in their reasonable judgment
6 deem necessary to enable the Underwriters of the Bonds to comply with the requirements of Rule 15c2-
7 12(b)(1).

8 **1103. Continuing Disclosure.** The Mayor and Comptroller of the City are hereby authorized
9 and directed to execute the Continuing Disclosure Agreement, on behalf of the City, with approval as to
10 form by the City Counselor, in such form and with changes, modifications or completions thereof not
11 inconsistent with the provisions of this Ordinance as the City officials executing the same shall approve,
12 and the signatures of the City officials executing the same shall be conclusive as to their approval of the
13 Continuing Disclosure Agreement by the City. The City hereby covenants and agrees that it will comply
14 with and carry out all of the provisions of the Continuing Disclosure Agreement. Notwithstanding any
15 other provision of this Ordinance, failure of the City to comply with the Continuing Disclosure
16 Agreement shall not be considered an event of default hereunder; however, any Bondholder or Beneficial
17 Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific
18 performance by court order, to cause the City to comply with its obligations under this paragraph. For
19 purposes of this Section only, “*Beneficial Owner*” means any person which (a) has the power, directly or
20 indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons
21 holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the Owner of
22 any Bonds for federal income tax purposes.

23 **1104. Bond Purchase Agreement.** The Mayor, Comptroller and Register of the City are
24 hereby authorized and directed to execute the Bond Purchase Agreement between the City and the

BOARD BILL #106

1 Underwriters with the approval as to form by the City Counselor, and the signatures of the City officials
2 executing the same shall be conclusive as to their approval of the Bond Purchase Agreement by the City.
3 The City hereby agrees that it will comply with and carry out its obligations under the provisions of the
4 Bond Purchase Agreement. The City's obligations under the Bond Purchase Agreement are subject to the
5 performance of the Underwriters of their obligations thereunder.

6 **1105. Further Authorization.** The Mayor, Comptroller, Treasurer and Register of the City are
7 hereby authorized, empowered and directed to do all such acts and things and to execute, acknowledge
8 and deliver all such documents (including, without limiting the generality of the foregoing, the Bond
9 Purchase Agreement requested by the Underwriters, any bond insurance agreement, if any, any closing
10 certificate, paying agent agreement, the Tax Compliance Certificate, arbitrage certificate or arbitrage
11 regulation agreement in connection with the issuance of the Bonds) as may in his, her or their discretion
12 be deemed necessary or desirable in order to carry out or comply with the terms, provisions and intent of
13 this Ordinance and the Official Statement and to make ministerial alterations, changes or additions in the
14 foregoing agreements, statements, instruments or other documents herein approved, authorized and
15 confirmed which they may approve and the execution or taking of such action shall be taken as
16 conclusive evidence of its necessity or advisability. All of the acts and undertakings of such officials
17 which are in conformity with the intent and purposes of this Ordinance, whether heretofore or hereafter
18 taken or done shall be and the same are hereby in all respects, ratified, confirmed and approved. Such
19 entities shall be compensated for their service as deemed appropriate by the officials of the City.

20 **1106. Private Sale.** The Board of Aldermen of the City hereby declares that it is in its best
21 interest to sell the Bonds at private negotiated sale, as set forth in Chapter 108 of the Revised Statues of
22 Missouri, as amended, at the best price obtainable as the City's Comptroller shall determine in her sole
23 discretion, subject to the terms of this Ordinance and to the interest rate and par value limitations set forth
24 in Chapter 108 of the Revised Statues of Missouri, as amended. The Board of Aldermen finds that a

BOARD BILL #106

1 public sale of the Bonds would cause additional expense to the City and that the condition of the current
2 financial markets makes such a public sale not feasible or the best course of action for the City. The
3 Mayor, Comptroller, Register, and City Counselor of the City are hereby authorized to execute the Bond
4 Purchase Agreement.

5 **1107. Selection of Municipal Advisor and Others.** The City hereby designates Municipal
6 Advisor as municipal advisor for the transaction. The City hereby designates the City’s Comptroller to
7 select such other advisors, counsel and participants to the proposed transaction as are desirable in order to
8 further the purposes of this Ordinance.

9 **1108. Authorized Officials; Further Authority.** The Mayor, the Comptroller, the Treasurer,
10 the Register and other appropriate officials, officers, agents, and employees of the City, with the advice
11 and concurrence of the City Counselor, are hereby authorized and empowered to execute and deliver the
12 Bonds, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax Compliance
13 Certificate any investment or related agreements, and all documents and other instruments which may be
14 required under the terms of the Bond Purchase Agreement, the Preliminary Official Statement, the
15 Official Statement, the Continuing Disclosure Agreement, the Tax Compliance Certificate any agreement
16 for bond insurance, if any, or other documents in connection therewith as necessary to obtain bond
17 insurance, if any, and this Ordinance, including, without limitation, applications, notices and other forms
18 required to qualify the Bonds for sale under state securities or “Blue Sky” laws. The Mayor, the
19 Comptroller, the Treasurer, the Register and other appropriate and other appropriate officials, officers,
20 agents, and employees of the City, with the advice and concurrence of the City Counselor, are hereby
21 authorized and empowered to execute such documents and to take such actions as are necessary or
22 appropriate in connection with the issuance and sale of the Bonds and the consummation of the
23 transactions contemplated hereby.

BOARD BILL #106

1 **1109. Repeal of Other Ordinances.** All ordinances or parts of ordinances in conflict with the
2 provisions of this Ordinance shall be and the same hereby are repealed, insofar as they may so conflict.

3 **1110. Severability.** It is hereby declared to be the intention of the Board of Aldermen that each
4 and every part, section, and subsection of this Ordinance shall be separate and severable from each and
5 every other part, section, and subsection hereof and that the Board of Aldermen intends to adopt each said
6 part, section, and subsection separately and independently of any other part, section, and subsection. In
7 the event that any part, section, or subsection of this Ordinance shall be determined to be or to have been
8 unlawful or unconstitutional, the remaining parts, sections, and subsections shall be and remain in full
9 force and effect, unless the court making such finding shall determine that the valid portions standing
10 alone are incomplete and are incapable of being executed in accord with the legislative intent.

11 **1111. Emergency.** This being an ordinance for the preservation of public peace, health and
12 safety, and providing for public work or improvements and repairs thereof, it is hereby declared to be an
13 emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of The City of
14 St. Louis and therefore, this Ordinance shall become effective immediately upon its passage and approval
15 by the Mayor of the City.