BOARD BILL NO. 203 INTRODUCED BY: ALDERMAN CHRIS CARTER

AN ORDINANCE RECOMMENDED BY THE PARKING COMMISSION OF THE CITY OF ST. LOUIS AND AUTHORIZING AND DIRECTING THE CITY, ACTING THROUGH THE TREASURER OF THE CITY IN HER CAPACITY AS SUPERVISOR OF PARKING METERS, TO ISSUE SUBORDINATED PARKING REVENUE BONDS, SERIES 2014, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $6,750,000; SETTING FORTH CERTAIN TERMS AND CONDITIONS RELATIVE TO SUCH BONDS; APPOINTING A BOND REGISTRAR AND PAYING AGENT IN CONNECTION WITH THE BONDS; APPROVING AND AUTHORIZING THE EXECUTION OF A SUPPLEMENTAL TRUST INDENTURE NO. 4, A CONTINUING DISCLOSURE AGREEMENT, AND A TAX COMPLIANCE AGREEMENT; AUTHORIZING THE NEGOTIATED SALE OF THE BONDS AND THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; THE TAKING OF OTHER ACTIONS, AND THE EXECUTION AND APPROVAL OF OTHER DOCUMENTS, AS ARE NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT HEREOF, AND CONTAINING AN EMERGENCY CLAUSE.

WHEREAS, the City of St. Louis, Missouri (the “City” or the “Issuer”), acting through the Treasurer in her capacity as Supervisor of Parking Meters (the “Treasurer”) is authorized under the laws of the State of Missouri, including Section 82.485, Revised Statutes of Missouri (2000), as amended (the “Act”), to issue revenue bonds and pledge parking assets, including real property and future revenue, for the purpose of financing capital improvements; and

WHEREAS, such revenue bonds will be issued pursuant to a Trust Indenture among the City, the Parking Commission and UMB Bank, N.A. (the “Trustee”) dated as of December 1, 2006 (the “Original Indenture”) and any applicable supplemental indenture; and

WHEREAS, the City deems it advisable for the general welfare of the people residing and working in the City to now issue not to exceed $6,750,000 aggregate principal amount of subordinated bonds (the “Series 2014 Bonds”) under the Original Indenture and a Supplemental Trust Indenture No. 4 dated as of the first day of the month in which the Series 2014 Bonds are issued (the “Supplemental Indenture”) among the City, the Parking Commission and the Trustee to

(a) finance the costs of the hereinafter defined Series 2014 Project, and (b) pay the costs of issuance with respect to the Series 2014 Bonds; and

WHEREAS, in connection with the issuance of the Series 2014 Bonds it is necessary and desirable that the City, as Issuer, enter into certain agreements including, without limitation, the Supplemental Indenture, the Bond Purchase Agreement dated as of the date of the sale of the Series 2014 Bonds between the City and the purchaser identified therein (the "Purchase Agreement"), a Continuing Disclosure Agreement dated as of the first day of the month in which the Series 2014 Bonds are issued, between the City and UMB Bank, N.A., as dissemination agent (the "Continuing Disclosure Agreement") and a Tax Compliance Agreement dated as of the first day of the month in which the Series 2014 Bonds are issued, between the City and the Trustee (the "Tax Compliance Agreement") and that the City execute certain other documents; and

WHEREAS, the Series 2014 Bonds shall state that such bonds do not constitute an indebtedness of the City, the State of Missouri or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction and that the taxing power of the City, the State of Missouri or any political subdivision thereof is not pledged to the payment of the principal of, premium, if any, or interest on the Series 2014 Bonds;

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

Section One. Definitions. As used in this Ordinance, “Series 2014 Project” has the following meaning, and any other capitalized terms used herein shall have the meanings assigned to such terms in the Original Indenture:

"Series 2014 Project" means the acquisition and installation of modern parking meters capable of accepting credit card and other electronic payments for the City’s Parking System to replace older, inefficient parking meters.

Section Two. Findings, Determinations and Declarations. The Board of Aldermen hereby finds, determines and declares as follows:

(a) The issuance of the Series 2014 Bonds, the sale and delivery thereof through a negotiated sale and the use of the proceeds thereof to (i) finance the Series 2014 Project, and (ii) pay costs of issuance of the Series 2014 Bonds is necessary and desirable for the general welfare of the City.

(b) In approving the issuance of the Series 2014 Bonds and the sale and delivery thereof, it is the intention of the Board of Aldermen, that:

(i) the aggregate principal amount of Series 2014 Bonds shall not exceed the amount set forth in Section Three hereof; and

(ii) this Ordinance authorizes the issuance and sale of the Series 2014 Bonds only.

Section Three. Authorization of the Series 2014 Bonds.

(a) The Board of Aldermen, acting as the governing authority of the City and on the recommendation of the Parking Commission, does hereby authorize the City, as the Issuer, to issue the Series 2014 Bonds in an aggregate principal amount not to exceed $6,750,000, the proceeds of which Series 2014 Bonds shall be used to finance the Series 2014 Project, and for the other purposes stated in Section 2(a) above, and which Series 2014 Bonds shall be sold by a negotiated sale.

(b) The Series 2014 Bonds shall: (i) have a final maturity of not more than 30 years from the date of issuance; (ii) bear rates of interest at not more than the rates permitted by applicable Missouri law; (iii) be expressly subordinate and junior in right of payment to all other senior Bonds authorized by and at any time issued, authenticated and Outstanding under the Original Indenture; and (iv) be sold at the best price obtainable, but not less than ninety-five percent of the par value thereof. Subject to the provisions of this Ordinance, the Series 2014 Bonds shall be dated, mature, appear in such denominations, bear interest at such times and have such other terms and provisions as provided in the Supplemental Indenture.

(c) The payment of the costs of issuance of the Series 2014 Bonds out of the proceeds of the sale of such Series 2014 Bonds and other available funds is hereby approved on behalf of the City. The Treasurer, with the approval of the Parking Commission, shall enter into all contracts incident to the issuance and sale of the Series 2014 Bonds and the completion of the Series 2014 Project, and shall approve the payment by the Trustee of all costs incurred in connection with such issuance and sale of the Series 2014 Bonds and the completion of the Series 2014 Project.

Section Four. Manner of Sale of the Series 2014 Bonds; Application of Proceeds. The Series 2014 Bonds may be sold at a negotiated sale at the best price obtainable as the Mayor, the Comptroller and the Treasurer shall determine in their sole discretion, subject to the interest rate and par value limitations set forth in Chapter 108.170, Revised Statutes of Missouri, as amended. The proceeds of the sale of the Series 2014 Bonds shall be applied by the City simultaneously with the delivery of the Series 2014 Bonds in accordance with the provisions of the Supplemental Indenture.

Section Five. Limited Obligations. The Series 2014 Bonds and the interest thereon: (a) shall be limited obligations of the Issuer payable solely out of the Pledged Revenues received by the Trustee; (b) shall not constitute an indebtedness of the City, the State of Missouri or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction; and (c) shall not be backed by the taxing power of the City, the State of Missouri or any political subdivision thereof.

Section Six. Appointment of Trustee for Series 2014 Bonds. The Board of Aldermen of the City hereby authorizes and directs the appointment of the Trustee as the trustee, bond registrar and paying agent for the Series 2014 Bonds. Such appointments shall be effective immediately upon the filing of the Supplemental Indenture with the Trustee.

Section Seven. Approval of Bond Documents.

(a) Series 2014 Bonds. The bond form for the Series 2014 Bonds attached hereto as an exhibit to the Supplemental Indenture is hereby approved on behalf of the City. The proper officials of the City are hereby authorized and directed to execute and deliver the Series 2014

Bonds on behalf of the City in the manner provided in the Supplemental Indenture in such form and with such changes, modifications or completions thereof, not inconsistent with the provisions of this Ordinance, as the City officials executing the same shall approve, and the signatures of the City officials executing the same shall be conclusive as to their approval of such changes, modifications or completions on behalf of the City. If any of the officials who shall have signed or sealed any of the Series 2014 Bonds shall cease to be such officials of the City before the Series 2014 Bonds so signed and sealed have been actually authenticated by the Trustee as specified in the Original Indenture or delivered by the City, the Series 2014 Bonds nevertheless may be authenticated, issued and delivered with the same force and effect as though the person or persons who signed or sealed such Series 2014 Bonds had not ceased to be such official or officials of the City; and any such Series 2014 Bonds also may be signed and sealed on behalf of the City by those persons who, at the actual date of the execution of such Series 2014 Bonds, shall be the proper officials of the City, although at the date of such Series 2014 Bonds any such person shall not have been such official of the City.

(b) Supplemental Indenture. The Supplemental Indenture, in the form attached hereto as Exhibit A, is hereby approved on behalf of the City. The Mayor, the Comptroller, the Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials are hereby authorized and directed to execute and deliver the Supplemental Indenture in such form and with such changes, modifications or completions thereof, not inconsistent with the provisions of this Ordinance, including, without limitation, and subject to Section 5 hereof, changes to include a Security Agreement with respect to the Series 2014 Project equipment, if required, as security for the Series 2014 Bonds, as the City officials executing the same shall approve, and the Registrar is hereby authorized and directed to affix the corporate seal of the City thereto and to attest the same, and the signatures of the City officials executing the same shall be conclusive as to their approval of such changes, modifications or completions on behalf of the City.

(c) Purchase Agreement. The Mayor, the Comptroller, the Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials are hereby authorized and directed to execute and deliver the Purchase Agreement, in such form not inconsistent with the provisions of this Ordinance, as the City officials executing the same shall approve, and to take such further actions and to execute and deliver such other documents as are required by the City thereunder with the signature of the City officials executing the same to be conclusive of approval of such other documents by the City.

(d) Continuing Disclosure Agreement. The Mayor, the Comptroller, the Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials are hereby authorized and directed, if required by SEC Rule 15e2-12, to execute and deliver a Continuing Disclosure Agreement in such form and with changes, modifications or completions thereof, not inconsistent with the provisions of this Ordinance, as the City officials executing the same shall approve, and the signatures of the City officials executing the same shall be conclusive as to their approval of the Continuing Disclosure Agreement by the City.

(e) Tax Compliance Agreement. The Mayor, the Comptroller, the Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials are authorized and directed to execute and deliver the Tax Compliance Agreement in such form, not inconsistent with the provisions of this Ordinance, as the City officials executing the same may approve, with such changes, modifications or completions thereof, as the Mayor, the Comptroller and the Treasurer, with the advice as to form of the City Counselor, shall approve, and the Registrar is hereby authorized and directed to affix the corporate seal of the City thereto and to attest the same, and the signatures of the City officials executing the same shall be conclusive as to their approval of such documents on behalf of the City.

Section Eight. Incorporation of Exhibit. Exhibit A to this Ordinance is incorporated herein and made part of this Ordinance by this reference.

Section Nine. Further Authority. The City shall, and the Mayor, the Comptroller, the Treasurer, with the advice as to form of the City Counselor, and other appropriate officials, agents and employees of the City are hereby authorized to take such further actions and execute such other documents as may be necessary or desirable to carry out, comply with and perform the duties of the City. The Parking Commission, the Treasurer and the City, after advising and consulting with the Board of Estimate and Apportionment, shall be authorized to take all measures consistent herewith and with the Original Indenture and the Supplemental Indenture deemed necessary to generate the projected Pledged Revenues necessary to maintain the debt service coverage ratio required by the Original Indenture.

Section Ten. Reimbursement of Prior Expenditures. The Treasurer has heretofore temporarily advanced funds to pay costs incurred in connection with the Series 2014 Project, with the expectation and desire that such advances be reimbursed from the proceeds of the Series 2014 Bonds. Reimbursement of such costs is hereby approved, conditioned upon receipt from the Treasurer of an accounting for such prior expenditures accompanied by appropriate supporting documents.

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

Section Twelve. Emergency Clause. Since the passage of this Ordinance and the issuance of the Series 2014 Bonds and other actions provided for hereunder is to provide for public works and improvements, an emergency is hereby declared to exist under the terms and provisions of Article IV, Sections 19 and 20, of the Charter of the City of St. Louis, and this ordinance shall take effect immediately upon its approval of the Mayor.

SUPPLEMENTAL TRUST INDENTURE NO. 4

Dated as of December 1, 2014

Among

THE CITY OF ST. LOUIS, MISSOURI,
Acting through the Treasurer of the City of St. Louis, Missouri
in her capacity as Supervisor of Parking Meters,

THE PARKING COMMISSION OF THE CITY OF ST. LOUIS, MISSOURI,

And

UMB BANK, NA.,
as Trustee

THE CITY OF ST. LOUIS, MISSOURI

$6,750,000
Subordinated Parking Revenue Bonds (Capital Equipment Project)
Series 2014

SUPPLEMENTAL TRUST INDENTURE NO. 4

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SUPPLEMENTAL TRUST INDENTURE NO. 4

This **SUPPLEMENTAL TRUST INDENTURE NO. 4** dated as of December 1, 2014 ("***Supplemental Indenture No. 4***"), is entered into among **THE CITY OF St LOUIS, MISSOURI**, a constitutional charter city and political subdivision of the State of Missouri, acting through the Treasurer of the City in her capacity as Supervisor of Parking Meters (the "***Issuer***"), the **PARKING COMMISSION OF THE CITY OF ST. LOUIS, MISSOURI**, a parking commission established pursuant to the hereinafter defined Act (the "***Parking Commission***"), and **UMB BANK, N.A.**, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America, and having a corporate trust office located in St. Louis, Missouri, as trustee (the "***Trustee***").

RECITALS

1. This Supplemental Indenture No. 4 supplements the Trust Indenture dated as of December 1, 2006, among the Issuer, the Parking Commission and the Trustee (said Trust Indenture, as originally executed, the "***Original Indenture***", and with all amendments and supplements thereto, including this Supplemental Indenture No. 4, the "***Indenture***"), under which the Issuer from time to time may issue and deliver one or more Series of Bonds for the purpose of (a) paying all or a portion of the Costs of the Series 2014 Project, (b) funding reserve deposits and capitalized interest with respect to such Series 2014 Bonds and/or (c) paying Costs of Issuance.

2. Pursuant to the Act and Ordinance No. _____ duly adopted by the Board of Aldermen on _____, 2014 and duly approved by the Mayor on _____, 2014, the Issuer is authorized to issue Subordinated Parking Revenue Bonds under the Original indenture, as supplemented by this Supplemental Indenture No. 4, to be designated Subordinated Parking Revenue Bonds (Capital Equipment Project), Series 2014 (the "***Series 2014 Bonds***"), in the original aggregate principal amount not to exceed $6,750,000, for the purpose of providing funds to (a) finance the Costs of the Series 2014 Project consisting of the acquisition and installation of approximately _____ modern parking meters capable of accepting credit card and other electronic payments for the City's Parking System to replace older, inefficient parking meters (the "***Series 2014 Project***"), and (b) pay the Costs of Issuance with respect to the Series 2014 Bonds.

3. The Series 2014 Bonds will be secured under the Indenture in accordance with the terms and provisions of the Original Indenture applicable to Subordinated Bonds.

4. All acts necessary to make the Series 2014 Bonds, when authenticated by the Trustee and issued as provided in the Original Indenture and this Supplemental Indenture No. 4, the valid, legal and binding obligation of the Issuer, and to constitute the Original Indenture as supplemented by this Supplemental Indenture No. 4 a valid, legal and binding pledge and assignment of the property, rights, interests and revenues made therein and herein for the security of the payment of the Series 2014 Bonds, have been done and performed, and the execution and delivery of this Supplemental Indenture No. 4 and the execution and issuance of the Series 2014 Bonds, subject to the terms of this Supplemental Indenture No. 4, have in all respects been duly authorized by the Issuer.

NOW, THEREFORE, the Issuer covenants and agrees with the Trustee, for the benefit of the Owner of the Series 2014 Bonds, that the Series 2014 Bonds is to be issued, authenticated and delivered and the Trust Estate is to be held and applied by the Trustee as provided in the Original Indenture, subject to the further covenants, conditions and trusts hereinafter and in the Original Indenture set forth, as follows:

ARTICLE I

DEFINITIONS, AUTHORITY FOR SUPPLEMENTAL INDENTURE NO. 4

Section 101 Definitions of Words and Terms.

For all purposes of this Supplemental Indenture No. 4, except as otherwise provided or unless the context otherwise requires, words and terms used in this Supplemental Indenture No. 4 shall have the meanings set forth in **Section 101** of the Original Indenture and the following meanings set forth in this Section. Any words and terms defined herein that are not already defined in the Original Indenture are intended to supplement the definitions contained therein. Any words and terms defined herein that are already defined in the Original Indenture are intended to replace and supersede such definitions already contained therein for purposes related to the Series 2014 Bonds. If any of the following definitions conflict with the definitions already set forth in the Original Indenture, the definitions set forth herein shall take precedence:

"***Bond Insurance Policy***" means (a) Financial Guaranty Insurance Policy No. _____ issued by the Bond Insurer insuring the scheduled payment when due of principal of and interest on the Series 2014 Bonds, which constitutes a Qualified Credit Facility under the Original Indenture.

"***Bond Insurer***" means _____, and its successors and assigns, in its capacity as Issuer of the Bond Insurance Policy.

"***Indenture***" means the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including this Supplemental Indenture No. 4.

"***Issue Date***" means the date of issuance of the Series 2014 Bonds.

"***Original Indenture***" means the Trust Indenture dated as of December 1, 2006, among the Issuer, the Parking Commission and the Trustee, as from time to time amended in accordance with the provisions thereof.

"***Purchase Agreement***" means the Bond Purchase Agreement dated _____, 2014, between the Issuer and the Underwriter.

"***Series 2014 Project***" has the meaning set forth in Recital paragraph 2.

"***Series 2014 Bonds***" means the Subordinated Parking Revenue Bonds (Capital Equipment Project), Series 2014, in the maximum amount of $6,750,000 bearing interest at the rates per annum, **set out in Section 201(b)** maturing _____, 2024.

"***Supplemental Indenture No. 4***" means this Supplemental Trust Indenture No. 4 as originally executed by the Issuer, the Parking Commission and the Trustee, and as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture and this Supplemental Indenture No. 4.

"***Tax Compliance Agreement***" means the Tax Compliance Agreement dated as of _____, 2014 between the Issuer and the Trustee.

"***Trustee***" means UMB Bank, NA., and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to and at the time serving as trustee under the Indenture.

"***Underwriter***" means _____.

Section 102 Authority for Supplemental Indenture No. 4.

This Supplemental Indenture No. 4 is adopted pursuant to the provisions of the Act, and is supplemental to, and is authorized, executed and delivered in accordance with, **Article II** and **Article XI** of the Original indenture.

ARTICLE II

THE SERIES 2014 BONDS

Section 201 Authorization and Terms of Series 2014 Bonds.

(a) *Authorization and Amount*. The Issuer hereby authorizes the issuance of a single Series of Bonds under the Original Indenture and by this Supplemental Indenture No. 4 in the total aggregate principal amount of **$6,750,000** designated "**Subordinated Parking Revenue Bonds (Capital Equipment Project), Series 2014**" (the "***Series 2014 Bonds***"). The Series 2014 Bonds shall be issued for the purpose of providing funds to the Issuer to (A) finance the Costs of the Series 2014 Project, (B) fund debt service reserves with respect to the Series 2014 Bonds, and (C) pay the bond insurance premium and other Costs of Issuance with respect to the Series 2014 Bonds.

(b) *Date and Maturities*. The Series 2014 Bonds shall be dated the date of their original issuance and delivery, shall mature on December 15 in the years and in the respective principal amounts (subject to prior redemption as provided in Article III), as follows:

Series 2014 Serial Bonds

Maturity Date (December 15)	Principal Amount	Interest Rate

(c) *Interest*. The Series 2014 Bonds shall bear interest at the respective rates per annum set forth above (computed on the basis of a 360-day year of twelve 30-day months) from their date or from the most recent interest payment date to which interest has been paid or duly provided for, payable on June 15 and December 15 of each year, beginning on June 15, 2015.

(d) *Form and Denominations*. The Series 2014 Bonds shall be issuable as fully registered bonds without coupons in authorized denominations substantially in the form set forth in **Exhibit A** attached to this Supplemental Indenture No. 4, with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Supplemental Indenture No. 4. The Series 2014 Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirement of law with respect thereto.

The Series 2014 Bonds shall be numbered from **RA-1** consecutively upward in order of issuance or in such other manner as the Trustee shall designate, and shall bear appropriate "***CUSIP***" identification numbers.

(e) *Execution and Delivery*. The Series 2014 Bonds shall be executed in the manner set forth in **Section 304** of the Original Indenture and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Series 2014 Bonds by the Trustee the documents required by **Section 202** of the Original Indenture shall be filed with the Trustee.

When such documents have been filed with the Trustee, and when the Series 2014 Bonds have been executed and authenticated as required by **Section 304** of the Original Indenture, the Trustee shall deliver the Series 2014 Bonds to or upon the order of the Underwriter, but only upon payment of the purchase price of such Series 2014 Bonds. The net proceeds of the sale of the Series 2014 Bonds paid over to the Trustee shall be deposited and applied as provided in **Article V** of the Original Indenture and **Article IV** of this Supplemental Indenture No. 4.

ARTICLE III

REDEMPTION OF SERIES 2014 BONDS

Section 301 Redemption of Series 2014 Bonds Prior to Maturity.

The Series 2014 Bonds shall be subject to optional redemption prior to maturity in accordance with the applicable terms and provisions contained in this Article and as specified in **Article IV** of the Original Indenture.

Section 302 Optional Redemption of Series 2014 Bonds.

(a) The Series 2014 Bonds maturing in the year _____ and thereafter will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, on and after December 15, _____, in whole or in part on any date at the Redemption Price of **100%** of the principal amount thereof, plus accrued interest to the redemption date, without premium.

(b) *Procedure for Redeeming Bonds*.

If the Series 2014 Bonds are to be redeemed, such redemption shall be accomplished according to the procedures set out in **Sections 403, 404 and 405** of the Original Indenture.

ARTICLE IV

FUNDS AND ACCOUNTS, APPLICATION OF BOND PROCEEDS

Section 401 Establishment of Funds and Accounts.

In addition to the Funds and Accounts established by **Section 501** of the Original Indenture, there are hereby established in the custody of the Trustee the following Accounts and subaccounts with respect to the Series 2014 Bonds:

(a) Within the Project Fund, the Series 2014 Project Account (the "***Series 2014 Project Account***").

(b) Within the Costs of Issuance Fund, the Series 2014 Costs of Issuance Account (the "***Series 2014 Costs of Issuance Account***").

(c) Within the Subordinated Indebtedness Fund, the Series 2014 Debt Service Account (the "***Series 2014 Debt Service Account***").

(d) Within the Rebate Fund, the Series 2014 Rebate Account (the "***Series 2014 Rebate Account***").

Section 402 Deposit and Application of Bond Proceeds.

The proceeds of the sale of the Series 2014 Bonds shall be paid to the Trustee, and the Trustee shall deposit and apply such proceeds as follows:

(a) Deposit to the credit of the Series 2014 Costs of Issuance Account in the Costs of Issuance Fund the sum of $_____, which deposit shall be applied by the Trustee as provided in **Section 503** of the Original Indenture.

(b) Deposit to the credit of the Series 2014 Project Account in the Project Fund all other proceeds, which amounts shall be disbursed by the Trustee for payment of Costs of the Series 2014 Project in the manner set forth in **Section 502** of the Original Indenture.

(c) No amount shall be deposited in the Debt Service Fund or the Repair and Replacement Fund.

Section 403 Deposit to Subordinated Indebtedness Funds. In accordance with Section 505 of the Original Indenture, the Trustee shall, after paying or crediting to the specified Funds or Accounts in the order and amounts specified in subsections (b)(1) through (6) of such Section 505, (a) deposit to the Series 2014 Debt Service Account, hereby established within the Subordinated Indebtedness Fund, that fractional portion of the interest on the Series 2014 Bonds that is payable on the next interest payment date determined by multiplying the amount of such interest by a fraction, the numerator of which is "1", and the denominator of which is the number of months in the period from the most recent prior interest payment date until such next interest payment date, and (b) commencing as of the end of the month of

_____, 20____, deposit to the Series 2014 Debt Service Account within the Subordinated Indebtedness Fund, one-twelfth (1/12th) of the Required Principal of the Series 2014 Bonds that is payable on the next principal payment date.

Section 404 Series 2014 Rebate Account. There shall be deposited in the Series 2014 Rebate Account such amounts as are required to be deposited therein pursuant to the Tax Compliance Agreement. The Trustee shall remit from moneys in the Series 2014 Rebate Account all rebate installments and a final rebate payment to the United States required by the Tax Compliance Agreement.

The obligation to pay arbitrage rebate to the United States with respect to the Series 2014 Bonds and to comply with all other requirements of this Section and the Tax Compliance Agreement shall survive the defeasance or payment in full of the Series 2014 Bonds until all rebatable arbitrage shall have been paid.

Section 405 Completion of Series 2014 Project. The completion of acquisition and installation of the Series 2014 Project shall be evidenced by an issuer's Certificate filed with the Trustee, stating that the Series 2014 Project has been completed substantially in accordance with the plans and specifications applicable thereto. Upon the filing of such issuer's Certificate, the balance in the Series 2014 Project Account shall be deposited into the Series 2014 Debt Service Account of the Subordinated Indebtedness Fund and credited toward deposits of Required Principal as provided in Section 403(b) of this Supplemental Indenture No. 4.

ARTICLE V

BOND INSURANCE

Section 501 Payments Under the Bond Insurance Policy.

(a) In the event that, on the second Business Day, and again on the Business Day, prior to the payment date on the Series 2014 Bonds, the Trustee has not received sufficient moneys to pay all principal of and interest on the Series 2014 Bonds due on the second following or following, as the case may be, Business Day, the Trustee shall immediately notify the Bond Insurer or its designee on the same Business Day by telephone or telegraph, confirmed in writing by registered or certified mail, of the amount of the deficiency.

(b) If the deficiency is made up in whole or in part prior to or on the payment date, the Trustee shall so notify the Bond Insurer or its designee.

(c) In addition, if the Trustee has notice that any Bondowner has been required to disgorge payments of principal or interest on the Series 2014 Bonds to a trustee in bankruptcy or creditors or others pursuant to a final judgment by a court of competent jurisdiction that such payment constitutes an avoidable preference to such Bondowner within the meaning of any applicable bankruptcy laws, then the Trustee shall notify the Bond Insurer or its designee of such fact by telephone or telegraphic notice, confirmed in writing by registered or certified mail.

(d) [Other provisions as may be required by the Bond Insurer.]

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 601 Applicability of Original Indenture and Supplemental Indenture No. 4.

Except as otherwise provided in this Supplemental Indenture No. 4, the provisions of the Original Indenture are hereby ratified, approved and confirmed and incorporated herein and shall be applicable to the authorization, execution, authentication, issuance, redemption, payment, sale and delivery of the Series 2014 Bonds, the custody and the distribution of the proceeds and the security, payment, redemption and enforcement of payment thereof.

Section 602 Further Assurances.

The Issuer shall do, execute, acknowledge and deliver such Supplemental Indentures and such further acts, instruments, financing statements and assurances as the Trustee may reasonably require for accomplishing the purposes of this Supplemental Indenture No. 4.

Section 603 Immunity of Officers, Employees and Members of the Issuer.

No recourse shall be had for the payment of the principal or Redemption Price of or interest on Series 2014 Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in this Supplemental Indenture No. 4 against any past, present or future officer, director, member, employee or agent of the Issuer, or of any successor public corporation, either directly or through the Issuer or any successor public corporation, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Supplemental Indenture No. 4 and the issuance of the Series 2014 Bonds.

Section 604 Benefit of Supplemental Indenture No. 4.

This Supplemental Indenture No. 4 shall inure to the benefit of and shall be binding upon the Issuer, the Parking Commission and the Trustee and their respective successors and assigns, subject, however, to the limitations contained herein. With the exception of rights expressly conferred in this Supplemental Indenture No. 4, nothing in this Supplemental Indenture No. 4 or in the Series 2014 Bonds, express or implied, shall give to any Person, other than the parties hereto and their successors and assigns hereunder, any separate trustee or co-trustee appointed under the Original Indenture and the owners of the Series 2014 Bonds, any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture No. 4.

Section 605 Severability.

If any provision in this Supplemental Indenture No. 4 or in the Series 2014 Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 606 Execution in Counterparts.

This Supplemental Indenture No. 4 may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 607 Governing Law.

This Supplemental Indenture No. 4 shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 608 Transactions by Electronic Means.

The transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Signatures on Following Pages]

IN WITNESS WHEREOF, the Issuer, the Parking Commission and the Trustee have caused this Supplemental Trust Indenture No. 4 to be duly executed by their duly authorized representatives, as of the day and year first above written.

THE CITY OF ST. LOUIS, MISSOURI, acting through the Treasurer of The City of St. Louis, Missouri in her capacity as Supervisor of Parking Meters

By: _____
Name: Francis G. Slay
Title: Mayor

By: _____
Name: Darlene Greene
Title: Comptroller

By: _____
Name: Tishaura Jones
Title: Supervisor of Parking Meters

ATTEST:

By: _____
Name: Parrie L. May
Title: City Register

APPROVED AS TO FORM:

By: _____
Name: _____
Title: Deputy City Counselor

PARKING COMMISSION OF THE CITY OF ST. LOUS, MISSOURI

By: _____
Name: Tishaura Jones
Title: Chairman and Supervisor of Parking Meters of the City of St. Louis, Missouri

ATTEST:

By: _____
Name: Darlene Green
Title: Member and Comptroller of the City of St. Louis, Missouri

UMB BANK, N.A., as Trustee

By: _____
Name: Brian Krippner
Title: Vice President

ATTEST

By: _____
Name: _____
Title: _____

EXHIBIT A

TO SUPPLEMENTAL TRUST INDENTURE NO. 4

(FORM OF BONDS)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer 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 HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Registered Owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA

STATE OF MISSOURI

Registered **Registered**
No. RA-1 **$_____**

THE CITY OF ST. LOUIS, MISSOURI

SUBORDINATED PARKING REVENUE BONDS

(Capital Equipment Project)

SERIES 2014

Interest Rate	**Maturity Date**	**Date of Bond**
_____	_____	_____, 2014

Registered Owner: _____

Principal Amount: _____

Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture described herein.

The **CITY OF ST. LOUIS, MISSOURI**, a constitutional charter city and political subdivision of the State of Missouri, acting through the Treasurer of the City of St. Louis, Missouri in her capacity as Supervisor of Parking Meters (the "***Issuer***"), for value received, promises to pay, but solely from the sources herein specified, to the Registered Owner (the "Owner") named above, or registered assigns, the principal amount stated above, or such lesser amount as may be unpaid, on the maturity date stated above, except as the provisions herein set

forth with respect to redemption prior to maturity may become applicable hereto, and in like manner to pay interest on said principal amount at the interest rate per annum stated above (computed on the basis of a 360-day year of twelve 30-day months) from the Date of Bond stated above or from the most recent interest payment date to which interest has been paid or duly provided for, payable semiannually on _____ 15 and _____ 14 in each year, commencing on _____ 15, 2014, until said principal amount is paid.

Method and Place of Payment. The principal of and interest on this Bond shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. The principal or Redemption Price of this Bond shall be payable by check or draft to the Registered Owner at the maturity or upon redemption in full of this Bond upon presentation and surrender of this Bond at the designated corporate trust office of **UMB BANK, N.A.** (the "***Trustee***"). The interest payable on this Bond on any interest payment date shall be paid by the Trustee to the Registered Owner of this Bond appearing on the bond register maintained by the Trustee at the close of business on the Record Date and shall be paid by (1) check or draft mailed to such Registered Owner at his address as it appears on such bond register or at such other address furnished in writing by such Registered Owner to the Trustee, or (2) at the written request addressed to the Trustee by any Registered Owner of Bonds in the aggregate principal amount of $500,000, by electronic transfer to such Owner upon written notice to the Trustee from such Owner containing the electronic transfer instructions to which such Owner wishes to have such transfer directed and such written notice is given by such Owner to the Trustee not less than 15 days prior to the Record Date. Any such written notice for electronic transfer shall be signed by such Owner and shall include the name of the bank (which shall be in the continental United States), its address, its ABA routing number and the name, number and contact name related to such Owner's account at such bank to which the payment is to be credited.

Authorization of Bond. This Bond is one of a duly authorized series of the Issuer, designated "**Subordinated Parking Revenue Bonds (Capital Equipment Project), Series 2014**" (the "***Series 2014 Bonds***"), issued pursuant to the authority of and in full compliance with the constitution and statutes of the State of Missouri, including particularly Section 82.470 et seq., of the Revised Statutes of Missouri, as amended, and pursuant to proceedings duly had by the Issuer. The Series 2014 Bonds are equally and ratably secured and entitled to the protection given by a Trust Indenture, dated as of December 1, 2006 (said Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, herein called the "***Indenture***"), as supplemented by Supplemental Trust Indenture No. 4 (the "***Supplemental Indenture***") dated as of December 1, 2014, among the Issuer, the Parking Commission of the City of St. Louis, Missouri and the Trustee, to provide funds for the purposes described in the Supplemental Indenture. Under the Indenture, the Issuer has pledged and assigned the Pledged Revenues and other funds held under the Indenture to the Trustee as security for all of the Bonds, including the Series 2014 Bonds, authorized, issued and outstanding under the Indenture. Reference is hereby made to the Indenture, including the Supplemental Indenture, which may be inspected at the designated corporate trust office of the Trustee, for a description of the property pledged and assigned thereunder, and the provisions, among others, with respect to the nature and extent of the security for the Series 2014 Bonds, and the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series 2014 Bonds, and a description of the terms upon which the Series 2014 Bonds are issued and secured, upon which provision for

payment of the Series 2014 Bonds or portions thereof and defeasance of the lien of the Indenture with respect thereto may be made and upon which the Indenture may be deemed satisfied and discharged prior to payment of the Series 2014 Bonds.

Redemption of Bond Prior to Maturity. The Series 2014 Bonds are subject to optional and mandatory redemption prior to maturity as follows:

Optional Redemption. The Series 2014 Bonds maturing in the year _____ and thereafter will be subject to redemption and payment prior to maturity, in whole or in part, at any time on and after December 15, _____ at the Redemption Price of **100%** of the principal amount thereof, plus accrued interest to the redemption date, without premium.

Notice of Redemption. Notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least 30 days prior to the date fixed for redemption to the Owner of the Bond at the address shown on the bond register maintained by the Trustee. Notice of redemption having been given as aforesaid, the Series 2014 Bonds or portions to be redeemed shall, on the redemption date, become due and payable at the Redemption Price therein specified and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bond or portions shall cease to bear interest. Notwithstanding the foregoing, no notice of redemption shall be required for redemptions pursuant to the Mandatory Redemption requirements.

Book-Entry System. The Series 2014 Bonds are being issued by means of a Book-Entry System with no physical distribution of bond certificates to be made except as provided in the Indenture. One Bond certificate with respect to each date on which the Series 2014 Bonds are stated to mature or with respect to each form of Bonds, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The Book-Entry System will evidence positions held in the Series 2014 Bonds by the Securities Depository's participants, beneficial ownership of the Series 2014 Bonds in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants. The Issuer and the Trustee will recognize the Securities Depository nominee, while the Registered Owner of this Bond, as the Owner of this Bond for all purposes, including (a) payments of principal or Redemption Price of, and interest on, this Bond, (b) notices, and (c) voting. Transfer of principal or Redemption Price and interest payments to participants of the Securities Depository, and transfer of principal or Redemption Price and interest payments to beneficial Owners of the Series 2014 Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial Owners. The Issuer and the Trustee will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or Persons acting through such participants. While the Securities Depository nominee is the Owner of this Bond, notwithstanding the provisions hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Bond shall be made in accordance with existing arrangements among the Issuer, the Trustee and the Securities Depository.

Transfer and Exchange. EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE, THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY. This Bond may be transferred or exchanged, as provided in the Indenture, only upon the bond register maintained by the Trustee at the above-mentioned office of the Trustee by the Registered Owner hereof or by his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Registered Owner or his duly authorized attorney, and thereupon a new Bond or Bonds of the same series and maturity and in the same aggregate principal amount, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. Except as otherwise specifically provided herein and in the Indenture with respect to rights of Participants and Beneficial Owners when a Book- Entry System is in effect, the Issuer and the Trustee may deem and treat the Person in whose name this Bond is registered on the bond register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or Redemption Price hereof and interest due hereon and for all other purposes. The Series 2014 Bonds are issuable in the form of fully registered Bonds without coupons in the denominations of $5,000 or any integral multiple thereof.

Limitation on Rights. The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of the Series 2014 Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. The Series 2014 Bonds or the Indenture may be modified, amended or supplemented only to the extent and in the circumstances permitted by the Indenture.

Limited and Subordinated Obligation. The Series 2014 Bonds and the interest thereon are special, limited obligations of the Issuer payable solely out of the Pledged Revenues and other funds derived by the Issuer and deposited in the Subordinated Indebtedness Fund under the Indenture and are secured by a pledge and assignment of such Pledged Revenues and other funds as provided in the Indenture; provided, however, that such payment and pledge is subordinate and junior in all respects to the pledge and lien created under the Indenture as security for Bonds, other than subordinated Bonds, issued under the Indenture. The Series 2014 Bonds shall not be deemed to constitute a debt or liability of the State of Missouri or of any political subdivision thereof within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the State of Missouri or of any political subdivision thereof, but shall be payable solely from the funds provided for in the Indenture. The issuance of the Series 2014 Bonds shall not, directly, indirectly or contingently, obligate the State of Missouri or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for its payment. The State of Missouri shall not in any event be liable for the payment of the principal of, premium, if any, or interest on the Series 2014 Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage,

obligation or agreement may impose any liability, pecuniary or otherwise, upon the State of Missouri or any charge upon its general credit or its taxing power. The Issuer has no power to tax.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

[Remainder of page is intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, THE CITY OF ST. LOUIS, MISSOURI, acting through the Treasurer of The City of St. Louis, Missouri in her capacity as Supervisor of Parking Meters, has caused this Bond to be executed in its name by the manual or facsimile signatures of the Mayor, Comptroller, Supervisor of Parking Meters, attested by the City Register, and approved as to form by the Deputy City Counselor, all as of the Date of Bonds specified above.

THE CITY OF ST. LOUIS, MISSOURI,
acting through the Treasurer of The City of
St. Louis, Missouri in her capacity as Supervisor of
Parking Meters

By: _____
Name: Francis G Slay
Title: Mayor

By: _____
Name: Darlene Green
Title: Comptroller

[SEAL]

By: _____
Name: Tishaura Jones
Title: Supervisor of Parking Meters

ATTEST:

By: _____
Name: Parrie L. May
Title: City Register

APPROVED AS TO FORM:

By: _____
Name: _____
Title: Deputy City Counselor

CERTIFICATE OF AUTHENTICATION

This Bond is the Series 2014 Bonds described in the within mentioned Indenture.

Date of Authentication: _____

UMB BANK, N.A., Trustee

By: _____
Title: Authorized Signatory

**[STATEMENT OF INSURANCE
TO BE SUPPLIED, IF APPROPRIATE]**

ASSIGNMENT

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

_____

(Please Print or Typewrite Name, Address and Social Security Number or Taxpayer Identification Number of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

_____

Attorney

to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed By:

_____

(Name of Eligible Guarantor Institution as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15))

By: _____

Title: _____