

1 **BOARD BILL #262 INTRODUCED BY ALDERMAN TERRY KENNEDY**

2 An ordinance authorizing and directing the issuance by The City of St. Louis,
3 Missouri, of its Airport Revenue Refunding Bonds, Series 2013 (Non-AMT),
4 Lambert-St. Louis International Airport, in an aggregate principal amount not to
5 exceed Thirty-Seven Million Five Hundred Thousand Dollars (\$37,500,000) (the
6 “Series 2013 Bonds”) in one or more series to effect the refunding of all or a
7 portion of the City’s outstanding Airport Revenue Refunding Bonds, Series
8 2003A (Non-AMT), Lambert-St. Louis International Airport (the “Series 2003A
9 Bonds”); providing for the funding of any required reserve funds and for the
10 payment of costs of issuance and other related transaction costs with respect to the
11 issuance of the Series 2013 Bonds; setting forth terms and conditions for the
12 issuance of the Series 2013 Bonds; appointing a trustee, a bond registrar and a
13 paying agent in connection with the Series 2013 Bonds; appointing an escrow
14 agent in connection with the outstanding Series 2003A Bonds to be refunded with
15 the proceeds of the Series 2013 Bonds; approving the form and authorizing the
16 execution and delivery of the Nineteenth Supplemental Indenture of Trust with
17 respect to the issuance of the Series 2013 Bonds including any conforming or
18 clarifying amendments to the Amended and Restated Indenture of Trust, as
19 amended and supplemented, of the City; authorizing the negotiated sale of the
20 Series 2013 Bonds and the execution and delivery of a Bond Purchase
21 Agreement, an Escrow Agreement, if any, and other matters with respect thereto;
22 authorizing the preparation, execution and distribution of the Preliminary Official
23 Statement and the Official Statement and the preparation, execution and delivery

1 of the Continuing Disclosure Agreement; authorizing the negotiation and
2 purchase of credit enhancement (including bond insurance, credit facilities, and
3 sureties), if any, and any necessary related documents; authorizing the proper
4 officials, agents and employees of the City to execute such documents and to take
5 such actions as are necessary or appropriate in connection with the foregoing
6 matters; repealing ordinances of the City to the extent inconsistent with the terms
7 hereof; and containing a severability clause.

8 WHEREAS, The City of St. Louis, Missouri (the “City”), owns an airport known as
9 Lambert-St. Louis International Airport (the “Airport”) which is operated by the Airport
10 Authority of the City;

11 WHEREAS, pursuant to Article VI, Section 27 of the Constitution of the State of Missouri,
12 as amended, and ordinances of the City numbered 51342, 54813, 55647, 57110, 57613, 58328 and
13 58761, the City issued from time to time prior to the adoption of the Original Indenture (defined
14 below) an aggregate of \$178,000,000 of its Airport Revenue Bonds to finance the purchase,
15 construction, extension and improvement of the Airport, which bonds are no longer outstanding;

16 WHEREAS, the City entered into an Indenture of Trust, dated as of October 15, 1984 (the
17 “Original Indenture”), with Mercantile Trust Company National Association, a predecessor of
18 State Street Bank & Trust Company of Missouri, N.A., a predecessor of UMB Bank, N.A.
19 (formerly known as UMB Bank of St. Louis, N.A.) (the “Trustee”), providing for the issuance of
20 Airport Revenue Bonds of the City, which Original Indenture has been amended, supplemented
21 and restated from time to time, including by the Amended and Restated Indenture of Trust, dated
22 as of September 10, 1997 (which Original Indenture, as so amended, supplemented and restated
23 and in effect from time to time is referred to herein as the “Revised Indenture”), which Revised

1 Indenture has been amended, supplemented and restated from time to time, including by the
2 Amended and Restated Indenture of Trust dated as of July 1, 2009 (which Revised Indenture, as so
3 amended, supplemented and restated and in effect from time to time is referred to herein as the
4 “Restated Indenture”);

5 WHEREAS, on November 29, 1984, the City issued \$167,095,000 aggregate principal
6 amount of its Airport Revenue Bonds, Series 1984 (the “Series 1984 Bonds”) pursuant to the
7 Original Indenture for the purpose, among other things, of economically defeasing the bonds
8 referred to in the second Whereas clause hereof;

9 WHEREAS, on August 4, 1987, the City issued \$52,000,000 of Airport Revenue Bonds
10 (the “Series 1987 Bonds”) pursuant to a First Supplemental Indenture of Trust, dated as of
11 July 1, 1987, between the City and the Trustee for the purpose of financing the construction,
12 improvement, expansion and equipping of the Airport;

13 WHEREAS, on November 5, 1991, the qualified electors of the City approved the
14 issuance by the City of Airport Revenue Bonds in the amount of \$1,500,000,000 for the purpose
15 of paying the costs of purchasing, constructing, extending and improving airports to be owned by
16 the City (the “1991 Voter Approval”); on April 8, 2003, the qualified electors of the City
17 approved the issuance by the City of Airport Revenue Bonds in the amount of \$2,000,000,000
18 for the purpose of paying the costs of purchasing, constructing, extending and improving airports
19 to be owned by the City (the “2003 Voter Approval” and, together with the 1991 Voter
20 Approval, the “Voter Approval”); and pursuant to Missouri law and Section 3 of Article XVII of
21 the St. Louis City Charter, refunding bonds do not require voter approval and therefore do not
22 count against the amount of bonds available to be issued pursuant to Voter Approval;

1 WHEREAS, on November 25, 1992, the City issued \$109,125,000 of Airport Revenue
2 Bonds (the “Series 1992 Bonds”) pursuant to a Second Supplemental Indenture of Trust, dated as
3 of November 15, 1992, between the City and the Trustee for the purpose of providing funds (i) to
4 refund the Lambert-St. Louis International Airport Corporation’s Lease Revenue Bonds (Noise
5 Mitigation Project) Series 1990 which provided funds for the acquisition of land in connection
6 with the Airport noise abatement program and (ii) for further Airport land acquisition, airfield
7 improvements, expansion of the terminal facility and related improvements;

8 WHEREAS, on September 9, 1993, the City issued \$121,720,000 of Taxable Airport
9 Revenue Refunding Bonds (the “Taxable Series 1993 Refunding Bonds”) pursuant to a Third
10 Supplemental Indenture of Trust, dated as of August 1, 1993, between the City and the Trustee for
11 the purpose of refunding all of the outstanding Series 1984 Bonds;

12 WHEREAS, on December 14, 1993, the City issued \$65,405,000 of Taxable Airport
13 Revenue Bonds (the “Taxable Series 1993A Bonds”) pursuant to a Fourth Supplemental
14 Indenture of Trust, dated as of December 1, 1993, between the City and the Trustee for the
15 purpose of financing the cost of purchasing the leasehold interests and certain property of Trans
16 World Airlines, Inc.;

17 WHEREAS, on April 10, 1996, the City issued \$37,760,000 of Airport Revenue Bonds
18 (the “Series 1996 Bonds”) pursuant to a Fifth Supplemental Indenture of Trust, dated as of
19 April 1, 1996, between the City and the Trustee for the purpose of refunding all the outstanding
20 Series 1987 Bonds;

21 WHEREAS, on September 10, 1997, the City issued \$40,420,000 of Airport Revenue
22 Bonds, Series 1997A (the “Series 1997A Bonds”) and \$159,185,000 of Airport Revenue Bonds,
23 Series 1997B (the “Series 1997B Bonds”) pursuant to a Sixth Supplemental Indenture of Trust,

1 dated as of August 1, 1997, between the City and the Trustee for the purpose of funding certain
2 capital improvements at the Airport;

3 WHEREAS, on December 17, 1998, the City issued \$69,260,000 of Airport Revenue
4 Bonds, Series 1998 (the “Series 1998 Bonds”) pursuant to a Seventh Supplemental Indenture of
5 Trust, dated as of December 1, 1998, between the City and the Trustee for the purpose of
6 refunding a portion of the Series 1992 Bonds;

7 WHEREAS, on August 2, 2000, the City issued \$87,165,000 of its Letter of Intent Double
8 Barrel Revenue Bonds, Series 2000 (Lambert-St. Louis International Airport Project) (the “LOI
9 Bonds”) pursuant to a Trust Indenture, dated as of July 15, 2000, between the City and the Trustee
10 for the purpose of financing the acquisition of certain land located adjacent to the Airport and
11 funding the construction of certain improvements thereon;

12 WHEREAS, on May 15, 2001, the City issued \$435,185,000 of Airport Revenue Bonds,
13 Series 2001A (Airport Development Program) (the “Series 2001A ADP Bonds”) pursuant to an
14 Eighth Supplemental Indenture of Trust, dated as of May 1, 2001, between the City and the
15 Trustee for the purpose of financing the acquisition of certain land located adjacent to the Airport
16 and funding certain capital improvements at the Airport;

17 WHEREAS, on December 19, 2002, the City issued \$69,195,000 of Airport Revenue
18 Bonds (Capital Improvement Program) (Non-AMT) Series 2002A (the “Series 2002A Bonds”),
19 \$31,755,000 Airport Revenue Bonds (Capital Improvement Program) (AMT) Series 2002B (the
20 “Series 2002B Bonds”), and \$17,035,000 Airport Revenue Refunding Bonds (AMT) Series
21 2002C (the “Series 2002C Bonds”) pursuant to a Ninth Supplemental Indenture of Trust, dated as
22 of December 1, 2002, between the City and the Trustee for the purpose of funding certain capital
23 improvements at the Airport and refunding all of the outstanding Series 1992 Bonds;

1 WHEREAS, on February 25, 2003, the City issued \$70,340,000 of Airport Revenue
2 Refunding Bonds, Series 2003A (Non-AMT) (the “Series 2003A Bonds”), pursuant to a Tenth
3 Supplemental Indenture of Trust, dated as of February 1, 2003, between the City and the Trustee
4 for the purpose of refunding all of the outstanding LOI Bonds;

5 WHEREAS, on May 29, 2003, the City issued \$29,520,000 of Taxable Airport Revenue
6 Refunding Bonds, Series 2003B (the “Series 2003B Bonds”), pursuant to an Eleventh
7 Supplemental Indenture of Trust, dated as of May 1, 2003, between the City and the Trustee for
8 the purpose of refunding all of the outstanding Taxable Series 1993 Refunding Bonds and all of
9 the outstanding Taxable Series 1993A Bonds;

10 WHEREAS, on May 26, 2004, the City authorized the issuance of its Airport Revenue
11 Commercial Paper Notes, 2004 Program, Series A (Non-AMT), Series B (AMT) and Series C
12 (Taxable) in the aggregate principal amount of up to \$125,000,000 outstanding at any one time
13 (the “CP Notes”), pursuant to a Commercial Paper Subordinate Indenture of Trust, dated as of
14 May 1, 2004 (the “CP Indenture”), between the City and UMB Bank, N.A., as trustee, to provide
15 interim funds to finance and refinance Airport improvements; and in connection with the issuance
16 of the CP Notes, certain amendments were made to the Revised Indenture pursuant to a Twelfth
17 Supplemental Indenture of Trust, dated as of May 1, 2004, between the City and the Trustee;

18 WHEREAS, on July 7, 2005, the City issued \$263,695,000 of Airport Revenue Bonds,
19 Series 2005 (Non-AMT) (the “Series 2005 Bonds”) pursuant to a Thirteenth Supplemental
20 Indenture of Trust, dated as of June 1, 2005, between the City and the Trustee for the purpose of
21 refunding and restructuring a portion of the Series 1997A Bonds, the Series 2001A ADP Bonds
22 and the Series 2002A Bonds;

1 WHEREAS, on January 23, 2007, the City issued \$231,275,000 of Airport Revenue
2 Refunding Bonds, Series 2007A (Non-AMT) (the “Series 2007A Bonds”) pursuant to a
3 Fourteenth Supplemental Indenture of Trust, dated as of January 1, 2007, between the City and
4 the Trustee for the purpose of refunding a portion of the Series 2001A ADP Bonds and a portion
5 of the Series 2002A Bonds;

6 WHEREAS, on April 3, 2007, the City issued \$104,735,000 of Airport Revenue
7 Refunding Bonds, Series 2007B (AMT) (the “Series 2007B Bonds”) pursuant to a Fifteenth
8 Supplemental Indenture of Trust, dated as of January 1, 2007 and effective as of April 3, 2007,
9 between the City and the Trustee for the purpose of refunding a portion of the Series 1997B
10 Bonds;

11 WHEREAS, on July 14, 2009, the City issued \$107,240,000 of Airport Revenue Bonds,
12 Series 2009A-1 (the “Series 2009A-1 Bonds”) and \$22,730,000 of Airport Revenue Bonds,
13 Series 2009A-2 (the “Series 2009A-2 Bonds” and, together with the Series 2009A-1 Bonds, the
14 “Series 2009 Bonds”) pursuant to a Sixteenth Supplemental Indenture of Trust, dated as of July
15 1, 2009, between the City and the Trustee for the purpose of constructing and improving the
16 Airport;

17 WHEREAS, on June 27, 2011, the City issued \$5,910,000 of Airport Revenue Refunding
18 Bonds, Series 2011A (Exempt Facility, Non-AMT) (the “Series 2011A Bonds”) and
19 \$23,625,000 Airport Revenue Refunding Bonds, Series 2011 B (Non-AMT) (the “Series 2011B
20 Bonds” and, together with the Series 2011A Bonds, the “Series 2011 Bonds”) pursuant to the
21 Seventeenth Supplemental Indenture of Trust, dated as of June 1, 2011 between the City and the
22 Trustee for the purpose of refunding the Series 1998 Bonds and Series 2009A-2 Bonds;

1 WHEREAS, on June 28, 2012, the City issued \$31,395,000 of Airport Revenue
2 Refunding Bonds, Series 2012 (AMT) (the “Series 2012 Bonds”) pursuant to the Eighteenth
3 Supplemental Indenture of Trust, dated as of June 1, 2012, between the City and the Trustee for
4 the purpose of refunding the Series 2002B Bonds and Series 2002C Bonds (the Series 2012
5 Bonds, together with the outstanding Series 1997B Bonds, Series 2002A Bonds, Series 2003A
6 Bonds, Series 2005 Bonds, Series 2007A Bonds, Series 2007B Bonds, Series 2009A-1 Bonds
7 and Series 2011 Bonds are hereinafter referred to as the “Outstanding Bonds”).

8 WHEREAS, the City is authorized under the Constitution and laws of the State of
9 Missouri, the Voter Approval and its ordinances to issue, sell and negotiate its interest-bearing
10 revenue bonds for the purpose of financing or refinancing all or a part of the costs of purchasing,
11 constructing, extending or improving airports;

12 WHEREAS, the City, acting through its duly authorized officers and in order to achieve
13 debt service savings with respect to the financing of the Airport, may determine to issue and sell,
14 pursuant to an Nineteenth Supplemental Indenture of Trust between the City and the Trustee (the
15 “Nineteenth Supplemental Indenture”), its Airport Revenue Refunding Bonds, Series 2013 (Non-
16 AMT), Lambert-St. Louis International Airport (the “Series 2013 Bonds”) to refund all or a
17 portion (including, but not limited to, principal plus interest, principal-only and/or interest-only
18 portions) of the outstanding Series 2003A Bonds, in an aggregate principal amount not to exceed
19 Thirty-Seven Million Five Hundred Thousand Dollars (\$37,500,000) in one or more series, the
20 proceeds of which, together with other available funds, if any, that may be transferred for such
21 purposes, shall be used for the purposes described herein, and the issuance and sale of the Series
22 2013 Bonds pursuant to any such determination and the application of the proceeds thereof will
23 serve a public purpose and is in the best interest of the City;

1 WHEREAS, in connection with the issuance of the Series 2013 Bonds, it is necessary for
2 the City to enter into the Nineteenth Supplemental Indenture, the Bond Purchase Agreement (as
3 hereinafter defined), the Tax Certificate (as hereinafter defined), the Escrow Agreement (as
4 hereinafter defined), if any, the Continuing Disclosure Agreement (as hereinafter defined) and
5 certain other agreements; and

6 WHEREAS, the Series 2013 Bonds shall state that the Series 2013 Bonds do not
7 constitute an indebtedness of the City within the meaning of any constitutional or statutory
8 limitation and the taxing power of the City is not pledged to the payment of the principal of,
9 premium, if any, or interest on the Series 2013 Bonds;

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

12 SECTION ONE. Authorization of the Series 2013 Bonds.

13 The City does hereby authorize and direct the issuance of the Series 2013 Bonds to refund
14 all or a portion of the outstanding Series 2003A Bonds to provide for debt service savings for the
15 Airport. The City does hereby find and declare that this Ordinance is being enacted pursuant to
16 the laws of the State of Missouri, including particularly Chapter 108, Missouri Revised Statutes,
17 2000, as amended, and that the issuance of the Series 2013 Bonds is for the public purposes set
18 forth in this Ordinance.

19 SECTION TWO. Maximum Principal Amount, Purpose and Terms and Provisions of the
20 Series 2013 Bonds.

21 The Board of Aldermen does hereby authorize the City, if deemed desirable as provided
22 below, to issue the Series 2013 Bonds in one or more series in an aggregate principal amount not
23 to exceed Thirty-Seven Million Five Hundred Thousand Dollars (\$37,500,000). The proceeds of

1 the Series 2013 Bonds shall, together with other available funds, if any, be used to refund all or a
2 portion of the outstanding Series 2003A Bonds (determined as described below), to provide for
3 the funding of any required reserve funds, to pay certain costs of issuance of the Series 2013
4 Bonds and to pay other related transaction costs with respect to such Bonds. Subject to the terms
5 of this Ordinance, the City hereby authorizes and directs the Mayor of the City (the “Mayor”)
6 and the Comptroller of the City (the “Comptroller”), in the exercise of their sole discretion, and
7 taking into account the outstanding Series 2003A Bonds to be refunded, (a) to determine and
8 establish the aggregate principal amount of the Series 2013 Bonds and (b) to determine and
9 establish the other terms and provisions of the Series 2013 Bonds. The outstanding Series 2003A
10 Bonds to be refunded by the Series 2013 Bonds (the “Refunded Bonds”) shall be selected by the
11 Comptroller in consultation with the City Counselor and the City’s financial advisors.

12 SECTION THREE. Source of Repayment; Security; Pledge.

13 The Series 2013 Bonds shall be secured and payable, as to principal, premium, if any,
14 and interest, solely from the sources and funds pledged under the Restated Indenture, including
15 the Revenues derived from the operation of the Airport (the “Revenues”). The Series 2013
16 Bonds shall be limited obligations of the City payable solely from Revenues and other funds as
17 provided in the Restated Indenture and shall not be deemed to be an indebtedness of the State of
18 Missouri, the City or of any political subdivision thereof, and shall not be deemed to be an
19 indebtedness within the meaning of any constitutional or statutory limitation upon the incurring
20 of indebtedness.

21 The Series 2013 Bonds shall be issued in one or more series, bear such date or dates,
22 mature at such time or times (not exceeding thirty (30) years from their date of issuance), bear
23 interest at such rate or rates (not exceeding limitations set forth herein) and be subject to

1 redemption at such time or times as shall be approved by the Mayor and the Comptroller and
2 provided for in the Nineteenth Supplemental Indenture as executed and delivered by the City.

3 The Series 2013 Bonds shall be issuable in such denominations, be in fully registered
4 form without coupons, carry such registration and exchange privileges, and be payable in such
5 medium of payment and at such place or places as the Restated Indenture may provide.

6 SECTION FOUR. Appointment of Trustee, Bond Registrar, Paying Agent and Escrow
7 Agent, if any.

8 UMB Bank, N.A. is hereby appointed Trustee, Bond Registrar and Paying Agent for the
9 Series 2013 Bonds under the Restated Indenture and as Escrow Agent, if any, for the Refunded
10 Bonds pursuant to the Restated Indenture. Such appointments will be effective immediately upon
11 the execution and filing of the Nineteenth Supplemental Indenture with the Trustee.

12 SECTION FIVE. Authority to Prepare, Execute, Acknowledge and Deliver the
13 Nineteenth Supplemental Indenture.

14 The Mayor and the Comptroller are hereby authorized and directed to prepare, execute,
15 acknowledge and deliver the Nineteenth Supplemental Indenture, in substantially the form
16 attached hereto as Exhibit 1, with terms that may include, but not be limited to, all provisions and
17 terms as may be necessary or desirable to provide for the issuance of the Series 2013 Bonds, the
18 payment terms of the Series 2013 Bonds, the interest rate or rates on the Series 2013 Bonds, the
19 creation of various funds and/or accounts relating to the Series 2013 Bonds, the security for the
20 Series 2013 Bonds and the refunding of the Refunded Bonds, and any necessary, conforming or
21 clarifying amendments to the Restated Indenture, the same to be attested by the Register of the
22 City, with such changes therein as shall be approved by such persons executing such document,
23 all as determined by the Mayor and the Comptroller, such persons' execution to constitute

1 conclusive evidence of such approval, and the Register is hereby authorized to affix to the
2 Nineteenth Supplemental Indenture the corporate seal of the City. The Nineteenth Supplemental
3 Indenture shall be effective immediately upon the filing of the Nineteenth Supplemental
4 Indenture with the Trustee.

5 SECTION SIX. Execution of Series 2013 Bonds.

6 The Series 2013 Bonds (subject to the determinations set forth in Section Two hereof)
7 shall be executed on behalf of the City in the manner provided in the Nineteenth Supplemental
8 Indenture. If any officer of the City who shall have signed or sealed any of the Series 2013
9 Bonds shall cease to be such officer before the Series 2013 Bonds so signed and sealed shall
10 have been actually authenticated by the Trustee, or delivered by the City, such Series 2013
11 Bonds nevertheless may be authenticated, issued and delivered with the same force and effect as
12 though the person who signed or sealed such Series 2013 Bonds had not ceased to be such
13 officer of the City; and also any such Series 2013 Bonds may be signed and sealed on behalf of
14 the City by those persons who, at the actual date of the execution of such Series 2013 Bonds,
15 shall be the proper officers of the City, although at the dated date of such Series 2013 Bonds any
16 such person shall not have been such officer of the City.

17 SECTION SEVEN. Manner of Sale of the Series 2013 Bonds; Application of Proceeds of
18 the Series 2013 Bonds.

19 The Series 2013 Bonds may be sold at the best price obtainable at a negotiated sale as the
20 Comptroller shall determine in her sole discretion, subject to the terms of this Ordinance and to
21 the interest rate and par value limitations set forth in Chapter 108.170, Missouri Revised Statutes,
22 2004, as amended. The proceeds from the sale of the Series 2013 Bonds shall be applied by the

1 City simultaneously with the delivery of the Series 2013 Bonds in accordance with the provisions
2 of the Nineteenth Supplemental Indenture and the Escrow Agreement, if any.

3 SECTION EIGHT. Bond Purchase Agreement.

4 In connection with a negotiated sale of the Series 2013 Bonds, the City hereby authorizes
5 and directs the Mayor and the Comptroller to enter into a Bond Purchase Agreement (the “Bond
6 Purchase Agreement”) with the purchaser or purchasers of the Series 2013 Bonds (the
7 “Underwriters”), which purchaser or purchasers will be led by a senior managing underwriter
8 (the “Managing Underwriter”) to be selected by the Comptroller, such Bond Purchase
9 Agreement to set forth the terms of sale and to contain such other customary terms and
10 provisions as the Mayor and the Comptroller shall approve, the Mayor’s and the Comptroller’s
11 execution of the Bond Purchase Agreement to constitute conclusive evidence of such approval.
12 The Series 2013 Bonds are hereby authorized to be sold to the Underwriters pursuant to the Bond
13 Purchase Agreement.

14 SECTION NINE. Investment of Series 2013 Bond Proceeds; Investment Agreements
15 and Escrow Agreement, if any.

16 In connection with the refunding of the Refunded Bonds, the Treasurer of the City (the
17 “Treasurer”) is hereby authorized to purchase U.S. Treasury securities or other securities
18 permitted by the Restated Indenture or to enter into such investment agreements, as the Treasurer
19 shall deem necessary and appropriate to provide for the investment of the proceeds of any Series
20 2013 Bonds. In connection with the application of such proceeds of such Series 2013 Bonds
21 toward the refunding of the Refunded Bonds, the City hereby authorizes and directs the Mayor,
22 the Comptroller and the Treasurer to enter into one or more escrow agreements (the “Escrow
23 Agreement”) with the Escrow Agent, such Escrow Agreement to provide for the investment of

1 the proceeds of the Series 2013 Bonds and the application of such amounts to the payment of any
2 Refunded Bonds.

3 SECTION TEN. Official Statement and Continuing Disclosure Agreement.

4 The Mayor and the Comptroller, with the advice and concurrence of the City Counselor,
5 in connection with the public offering of the Series 2013 Bonds, are hereby authorized to prepare
6 a Preliminary Official Statement for and on behalf of the City containing such disclosure and
7 other matters deemed material, necessary or appropriate, as the Mayor and the Comptroller shall
8 deem advisable. The Mayor and the Comptroller are hereby authorized to deliver certifications to
9 the effect that the Preliminary Official Statement and the final Official Statement, together with
10 such other documents, if any, described in such certificates, were deemed final as of their
11 respective dates for the purposes of Rule 15c2-12 of the Securities and Exchange Commission
12 (“Rule 15c2-12”). The Mayor and the Comptroller are each hereby authorized to make public
13 and to permit the Underwriters and the City’s financial advisors to use and distribute the
14 Preliminary Official Statement in connection with the sale of the Series 2013 Bonds. The Mayor
15 and the Comptroller, with the advice and concurrence of the City Counselor, in connection with
16 the public offering of the Series 2013 Bonds, are each hereby authorized and directed to prepare,
17 execute and deliver a final Official Statement for and on behalf of the City, and the Mayor and the
18 Comptroller are hereby authorized and directed to execute and deliver a Continuing Disclosure
19 Agreement (the “Continuing Disclosure Agreement”) between the City and the Trustee, as
20 dissemination agent, in a form necessary for the Underwriters to comply with Rule 15c2-12.

21 SECTION ELEVEN. Credit Enhancement or Surety.

22 Upon the recommendation of the Managing Underwriter and the City’s financial advisors
23 with respect to the Series 2013 Bonds, based upon a cost-benefit analysis, the Comptroller is

1 hereby authorized to negotiate and approve the terms of any agreement for credit enhancement
2 (which credit enhancement includes, without limitation, bond insurance and sureties, including
3 for the purpose of funding any reserve fund with respect to the Series 2013 Bonds) and to
4 purchase credit enhancement with respect to the Series 2013 Bonds and related obligations from
5 one or more recognized providers of credit enhancement with respect to all or a portion of the
6 Series 2013 Bonds and to execute any agreement for credit enhancement with respect to the
7 Series 2013 Bonds and related obligations and other documents in connection therewith as
8 necessary to obtain such credit enhancement with respect to the Series 2013 Bonds and related
9 obligations. The fees payable with respect to any credit enhancement acquired for the Series
10 2013 Bonds and related obligations shall be payable out of the proceeds thereof as a cost of
11 issuance.

12 SECTION TWELVE. Authorized Officials; Further Authority.

13 The Mayor, the Comptroller, the Treasurer, the Register and other appropriate officers,
14 agents and employees of the City, with the advice and concurrence of the City Counselor, are
15 hereby authorized and empowered to execute and deliver the Series 2013 Bonds, the Nineteenth
16 Supplemental Indenture, a Tax Certificate with respect to the Series 2013 Bonds (the “Tax
17 Certificate”), the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow
18 Agreement, if any, any Interest Rate Exchange Agreement (as defined in the Restated Indenture),
19 any investment or related agreements and any agreements for credit enhancement (collectively, the
20 “Bond Documents”), and all documents and other instruments which may be required under the
21 terms of the Restated Indenture, the Bond Documents and this Ordinance, including, without
22 limitation, applications, notices and other forms required to qualify the Series 2013 Bonds for sale
23 under state securities or “Blue Sky” laws, provided, however, the City shall not be required to

1 consent to service of process. The Mayor, the Comptroller, the Treasurer, the Register and other
2 appropriate officers, agents and employees of the City, with the advice and concurrence of the
3 City Counselor, are hereby further authorized and empowered to execute such documents and to
4 take such actions as are necessary or appropriate in connection with the issuance and sale of the
5 Series 2013 Bonds and the consummation of the transactions contemplated hereby, including,
6 but not limited to the transfer, amendment or termination of existing forward delivery
7 agreements, reserve fund agreements and investment contracts, as the Mayor and the
8 Comptroller may deem necessary or desirable; provided, however, that any forward delivery
9 agreements, reserve fund agreements and investment contracts shall be authorized, negotiated
10 and approved by the Treasurer.

11 SECTION THIRTEEN. Repeal of Conflicting Ordinances.

12 All provisions of other Ordinances of the City which are in conflict with this Ordinance,
13 the Nineteenth Supplemental Indenture approved hereby (as executed and delivered) or the
14 Restated Indenture shall be of no further force or effect on the City upon issuance and sale of the
15 Series 2013 Bonds.

16 SECTION FOURTEEN. Severability.

17 The sections of this Ordinance shall be severable. In the event that any section of this
18 Ordinance is found by a court of competent jurisdiction to be illegal, unconstitutional or
19 ineffective, the remaining sections of this Ordinance are valid unless the court finds the valid
20 sections of this Ordinance are so essentially and inseparably connected with, and so dependent
21 upon, the illegal, unconstitutional or ineffective section that it cannot be presumed that the Board of
22 Aldermen would have enacted the valid sections without the illegal, unconstitutional or ineffective

1 section; or unless the court finds that the valid sections, standing alone, are incomplete and
2 incapable of being executed in accordance with the legislative intent.

3