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4 **AN ORDINANCE REPEALING ORDINANCE NUMBER 66235, WHICH**
5 **ORDINANCE AUTHORIZED AND DIRECTED THE ISSUANCE OF**
6 **CERTAIN TAX INCREMENT REVENUE OBLIGATIONS OF THE CITY**
7 **OF ST. LOUIS, MISSOURI, FOR THE PURPOSE OF FINANCING**
8 **CERTAIN PROJECTS WITHIN THE CUPPLES STATION**
9 **REDEVELOPMENT PROJECT AREA; RATIFYING THE**
10 **AUTHORIZATION AND APPROVAL OF A CERTAIN TRUST**
11 **INDENTURE AND DATED AS OF JULY 1, 2003, BY ORDINANCE**
12 **NUMBER 65513; AND AUTHORIZING AND APPROVING AN**
13 **AMENDED AND RESTATED TRUST INDENTURE SECURING ALL**
14 **TAX INCREMENT REVENUE OBLIGATIONS ISSUED IN**
15 **CONNECTION WITH SUCH REDEVELOPMENT AREA.**

16 WHEREAS, the City of St. Louis, Missouri (the “City”), is a body corporate and political
17 subdivision of the State of Missouri, duly created, organized and existing under and by virtue of
18 its charter, the Constitution and laws of the State of Missouri; and

19 WHEREAS, the City conducted a public hearing on January 9, 1991, pursuant to
20 Resolution 146 of the Board of Aldermen and in accordance with Section 99.825 of the Real
21 Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of
22 the Revised Statutes of Missouri, as amended (the “Act”), regarding the adoption of the
23 proposed Tax Increment Financing Blighting Analysis and Redevelopment Plan and Project for
24 the Cupples Station TIF Redevelopment Area, dated November 21, 1990 (the “Redevelopment
25 Plan”) and the redevelopment projects therein described (the “Redevelopment Project”); and

1 WHEREAS, on March 8, 1991, the Board of Aldermen adopted Ordinances Nos. 62279
2 and 62280 (the “Approving Ordinances”) designating an area legally described in the
3 Redevelopment Plan as a “redevelopment area” as defined in Section 99.805(11) of the Act (the
4 “Redevelopment Area”), adopting tax increment allocation financing under the Act, approving
5 the Redevelopment Plan and the Redevelopment Project pursuant to Act, and approving a
6 Redevelopment Contract among the City, the Land Clearance for Redevelopment Authority of
7 the City of St. Louis (“LCRA”), and Cupples Station Redevelopment Corporation, a Missouri
8 redevelopment corporation (the “Redevelopment Agreement”) setting forth the respective rights
9 and obligations of the parties with respect to the redevelopment of the Redevelopment Area; and

10 WHEREAS, pursuant to the Approving Ordinances, the City, LCRA, and Cupples
11 Station Redevelopment Corporation entered into the Redevelopment Agreement as of May 8,
12 1991; and

13 WHEREAS, pursuant to an Assignment of Redevelopment Rights dated December 29,
14 1998 (the “Assignment”), Cupples Station Redevelopment Corporation assigned all of its right,
15 title and interest in and to the Redevelopment Agreement to Cupples Development, L.L.C., a
16 Missouri limited liability company (the “Developer”), which Assignment was consented to by
17 LCRA pursuant to a Consent to Assignment of Redevelopment Rights dated December 29, 1998,
18 between LCRA and the Developer; and

19 WHEREAS, the Board of Aldermen adopted Ordinance No. 64869 on February 14,
20 2000, and Ordinance No. 65513 on June 5, 2002 (collectively, the “Original Note Ordinances”),
21 together approving and authorizing that certain Trust Indenture dated as of July 1, 2003 (the
22 “Indenture”), between the City and UMB Bank, N.A., as Trustee, and approving and authorizing
23 the issuance of the City’s tax increment revenue notes (“TIF Notes”) thereunder; and

1 WHEREAS, in accordance with the Indenture, the City has heretofore issued its TIF
2 Notes (the “Series 2003 TIF Notes”) to the Developer and, at the Developer’s direction, to
3 Cupples Station Hotel, L.P., developer of the Westin Hotel located within the Redevelopment
4 Area (the “Hotel Developer”); and

5 WHEREAS, the Developer and the Hotel Developer desired to facilitate the
6 redevelopment by Historic Restoration Incorporated (“HRI”) of a portion of City Blocks 434 and
7 435 (as further defined herein, the “HRI Project”) within the Redevelopment Area, and the
8 Developer and Hotel Developer had agreed to consent to the issuance of TIF Notes to HRI in
9 connection with the HRI Project; and

10 WHEREAS, the City desired to issue Additional TIF Notes (as defined in the Original
11 Note Ordinance) to HRI or other designee of the Developer (the “HRI TIF Notes”) pursuant to
12 the Act and the Indenture to finance certain Public Project Costs (as defined in the
13 Redevelopment Agreement) associated with the HRI Project, all in furtherance of the completion
14 of the Redevelopment Project; and

15 WHEREAS, on March 12, 2004, the Board of Aldermen of the City adopted Ordinance
16 No. 66235 (the “2004 Note Ordinance”, together with the Original Note Ordinance, the “Note
17 Ordinance”) authorizing and directing the issuance and delivery of tax increment revenue
18 obligations of the City for the purpose of financing up to \$26,000,000 of the public improvement
19 costs associated with the HRI Project, providing for the costs of issuance of such obligations,
20 and authorizing and approving an amended and restated trust indenture governing the issuance of
21 such obligations; and

22 WHEREAS, following the adoption of the 2004 Note Ordinance, the City and HRI
23 restructured the terms of the development of the HRI Project such that it would no longer be

1 necessary for HRI to utilize tax increment financing in the HRI Project within the
2 Redevelopment Area; and

3 WHEREAS, the City, the Developer, and HRI desire that the 2004 Note Ordinance be
4 repealed and that all rights and obligations of HRI under the 2004 Note Ordinance be terminated;
5 and

6 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

7 **Section 1. Repeal of Ordinance.** Ordinance No. 66235 is hereby repealed in its entirety
8 and shall be of no further force and effect.

9 **Section 2. Ratification of Indenture.** The City’s authorization and approval of the
10 Trust Indenture dated as of July 1, 2003 (the “Indenture”) and the tax increment revenue notes
11 issued thereunder (the “Series 2003 TIF Notes”), pursuant to Ordinance No. 64869 and
12 Ordinance No. 65513 (collectively, the “Original Note Ordinances”), between the City and UMB
13 Bank, N.A., as Trustee, is hereby ratified and the Indenture shall be deemed to be in full force
14 and effect.

15 **Section 3. Series 2003 TIF Notes.** The Series 2003 TIF Notes shall continue to be
16 secured by the Original Note Ordinances and the Indenture.

17 **Section 4. Further Authority.** The officers of the City, including the Mayor, the
18 Treasurer, the Comptroller and the Register, shall be, and they hereby are, authorized and
19 directed to execute all documents and take such actions as they may deem necessary or advisable
20 in order to carry out and perform the purposes of this Ordinance and to make ministerial
21 alterations, changes or additions in the foregoing agreements, statements, instrument and other
22 documents herein approved, authorized and confirmed which they may approve and the
23 execution or taking of such action shall be conclusive evidence of such necessity or advisability.

1 **Section 5. Severability.** If any section or other part of this Ordinance, whether large or
2 small, is for any reason be held invalid, the invalidity thereof shall not affect the validity of the
3 other provisions of this Ordinance.

4 **Section 6. Governing Law.** This Ordinance shall be governed exclusively by and
5 constructed in accordance with the applicable internal laws of the State of Missouri.

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