

2 An ordinance recommended by the Board of Estimate and Apportionment authorizing  
3 and directing the St. Louis Municipal Finance Corporation (the “Corporation”) to issue and sell  
4 its City Justice Center Leasehold Revenue Refunding Bonds, Series 2005 (the “Series 2005  
5 Bonds”) in an aggregate principal amount of not to exceed \$16,000,000 in order to refund all or  
6 a portion of its City Justice Center Leasehold Revenue Improvement Bonds, Series 2000A (the  
7 “Refunded Bonds”), for the general welfare, safety and benefit of the citizens of the City of St.  
8 Louis, Missouri (the “City”); authorizing and directing the Corporation to execute and deliver a  
9 Fourth Supplemental Indenture of Trust, a Second Supplemental Base Lease, a Second  
10 Supplemental Lease Agreement, an Official Statement, a Bond Purchase Agreement, and an  
11 Escrow Agreement; authorizing the City to execute the Second Supplemental Base Lease, the  
12 Second Supplemental Lease Agreement, a Continuing Disclosure Agreement, the Official  
13 Statement, the Bond Purchase Agreement, the Escrow Agreement, and if, necessary, the Fourth  
14 Supplemental Indenture of Trust; authorizing the Corporation and the City to obtain credit  
15 enhancement for the Series 2005 Bonds from a Credit Provider, authorizing the payment of any  
16 obligations due to a Credit Provider, if any, and authorizing the Comptroller and any other  
17 appropriate City officials, if necessary, to execute any Credit Agreement or other documents  
18 related thereto; authorizing participation of appropriate City officials in preparing the  
19 Corporation’s Preliminary Official Statement and final Official Statement for the Series 2005  
20 Bonds; authorizing the acceptance of the terms of the Bond Purchase Agreement and the taking  
21 of further actions with respect thereto; and authorizing and directing the taking of other actions  
22 and approval and execution of other documents as necessary or desirable to carry out and  
23 comply with the intent hereof; and containing an emergency clause.

1           **WHEREAS**, the Board of Aldermen of the City has previously authorized and directed  
2 the issuance by the Corporation of the Refunded Bonds pursuant to an Indenture of Trust  
3 between the Corporation and UMB Bank of St. Louis, N.A., as trustee (the “Trustee”), dated as  
4 of August 1, 1996, as amended and supplemented (the “Indenture”) to finance completion of the  
5 Project (as defined in the Indenture);

6           **WHEREAS**, the City has determined that it is in the best interest of the City to authorize  
7 and direct the Corporation to issue bonds for the purpose of refunding all or a portion of the  
8 Refunded Bonds; and

9           **WHEREAS**, the Board of Aldermen of the City has heretofore pledged as security for  
10 the Bonds certain State Reimbursements (as hereinafter defined) paid to the City as provided in  
11 the Pledge Agreement;

12           **WHEREAS**, it is necessary and desirable in connection with the issuance of the Series  
13 2005 Bonds for the City and/or the Corporation to execute and deliver certain documents and  
14 take certain other actions as herein provided.

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

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

20           **“Base Lease”** means the Base Lease, between the City and the Corporation, as lessor,  
21 dated as of August 1, 1996, as amended and supplemented by the Second Supplemental Base  
22 Lease, pursuant to which the City conveyed a leasehold interest in the Property to the  
23 Corporation.

1           **“Bond Purchase Agreement”** means the Bond Purchase Agreement or Bond Purchase  
2 Agreements related to the issuance and sale of the Series 2005 Bonds.

3           **“City Justice Center”** means the City Justice Center located on the real property  
4 described on Tract II of Schedule I to the Lease Agreement, and situated in the City and any  
5 other real or personal property hereafter acquired by the Corporation and leased by the  
6 Corporation to the City pursuant to any supplemental Lease Agreement with respect to the City  
7 Justice Center and appurtenant easements, rights-of-way, improvements, paving and personal  
8 property necessary, convenient and appurtenant thereto, and any modifications, alterations or  
9 changes in, on or to the foregoing or any repairs thereto or thereof.

10           **“Credit Agreement”** means any agreement by and among the Credit Provider, the City  
11 and the Corporation providing for Credit Enhancement.

12           **“Credit Enhancement”** means a letter of credit, liquidity facility, a surety bond or bond  
13 insurance policy or policies, issued by a Credit Provider guaranteeing, providing for or insuring  
14 the payment of all or a portion of the principal of and interest on one or more series of Bonds as  
15 provided therein.

16           **“Credit Provider”** means the issuer or issuers of any Credit Enhancement, if any,  
17 pursuant to or identified in the Fourth Supplemental Indenture.

18           **“Escrow Agreement”** means the Escrow Agreement among the City, the Corporation  
19 and UMB Bank, N.A., as escrow agent.

20           **“Financial Advisor”** means P.G. Corbin & Company, Inc., the financial advisor to the  
21 City with respect to the Series 2005 Bonds.

22           **“Fourth Supplemental Indenture”** means the Fourth Supplemental Indenture of Trust  
23 between the Corporation and the Trustee, securing the Series 2005 Bonds.

1           **“Lease Agreement”** means the Lease Purchase Agreement between the Corporation and  
2 the City, dated as of the August 1, 1996, as amended and supplemented by the Second  
3 Supplemental Lease Agreement, pursuant to which the Corporation conveyed a leasehold  
4 interest in the Property to the City, and the City leased the Property, together with any  
5 improvements thereon, from the Corporation and agreed to pay Rentals and Additional Rentals,  
6 subject to annual appropriation, equal to the principal and interest due on the Bonds.

7           **“Official Statement”** means the preliminary or final Official Statement or Official  
8 Statements prepared in connection with the issuance, sale and delivery of the Series 2005 Bonds.

9           **“Pledge Agreement”** means the Pledge Agreement, dated as of August 1, 1996, between  
10 the City and the Trustee, dated as of August 1, 1996.

11           **“Pledged Revenues”** means State Reimbursements pledged under the Pledge Agreement.

12           **“Property”** means the real and personal property described on Revised Schedule I to the  
13 Lease Agreement together with any improvements constructed thereon.

14           **“Refunded Bonds”** means all or a portion of the outstanding St. Louis Municipal  
15 Finance Corporation Leasehold Revenue Improvement Bonds, Series 2000A, dated February 1,  
16 2000, as more particularly described in the Second Supplemental Indenture.

17           **“Second Supplemental Base Lease”** means the Second Supplemental Base Lease,  
18 between the City and the Corporation.

19           **“Second Supplemental Lease Agreement”** means the Second Supplemental Lease  
20 Purchase Agreement, between the Corporation and the City.

21           **“Series 2005 Bonds”** means the Series 2005 Bonds authorized pursuant to the Fourth  
22 Supplemental Indenture.

1           **“State Reimbursements”** means certain prisoner per diem cost reimbursements received  
2 by the City pursuant to Section 221.105 Revised Statutes of Missouri, as amended, from the  
3 State of Missouri.

4           **“Trustee”** means UMB Bank, N. A., St. Louis, Missouri, as trustee or any successor  
5 thereto under the Indenture.

6           **“Underwriters”** means the underwriters with respect to the Series 2005 Bonds.

7           **Findings and Determinations.** The Board of Aldermen hereby finds and  
8           **Section 2.**

9 determines that it is necessary and in the best interests of the City:

10           (a) to authorize and direct the Corporation to issue, if market conditions warrant, its  
11 Series 2005 Bonds (i) to refund the Refunded Bonds, (ii) to provide for a debt service reserve

12 fund and/or Credit Enhancement for the Series 2005 Bonds, and (iii) to pay reasonable expenses  
13 incurred by the Corporation and City in connection with the issuance and sale of the Series 2005  
14 Bonds; and

15           (b) to authorize and direct the Corporation to enter into a negotiated sale of the Series  
16 2005 Bonds to the Underwriters.

17           **Authority and Direction to Issue the Series 2005 Bonds.** The City  
18           **Section 3.**

19 hereby authorizes and directs the Corporation, if market conditions warrant, to issue its City  
20 Justice Center Leasehold Revenue Refunding Bonds, Series 2005, in an aggregate principal  
21 amount not to exceed \$16,000,000 (the “Series 2005 Bonds”) on behalf of the City for the  
22 purposes set forth in Section 2 hereof. The Series 2005 Bonds (i) shall have a final maturity not  
more than 30 years from their date of issuance, (ii) shall bear a fixed rate of interest of not more  
than 10%, and (iii) may be sold at a premium or at a discount with such discount not to exceed

1 the maximum discount allowable under Missouri law. The terms and provisions of the Series  
2 2005 Bonds shall be as provided in the Fourth Supplemental Indenture.

3 **Section 4.** Limited Obligations. The Series 2005 Bonds and the interest thereon

4 shall be limited obligations payable by the Corporation solely from (i) the Pledged Revenues, (ii)  
5 Rentals and Additional Rentals received by the Corporation from the City or received by the  
6 Trustee on behalf of the City and reasonably expected to be used to pay debt service on the  
7 Series 2005 Bonds pursuant to the Pledge Agreement and Lease Agreement, and (iii) any  
8 amounts payable by any Credit Provider in connection with any Credit Enhancement on the  
9 Series 2005 Bonds. The Bonds and the interest thereon shall not constitute an indebtedness of the  
10 City or State of Missouri within the meaning of any constitutional or statutory debt limitation or  
11 restriction. The obligation of the City to make payments of Rentals and Additional Rentals and  
12 other amounts under the Lease Agreement is subject to annual appropriation as provided therein.  
13 Neither the obligation of the City to make such payments under the Lease Agreement nor the  
14 Series 2005 Bonds shall constitute a debt of the City. The issuance of the Series 2005 Bonds will  
15 not directly or contingently obligate the City to make any payments beyond those appropriated  
16 for its then current fiscal year. The terms and provisions of the Series 2005 Bonds shall be as  
17 provided for in the Fourth Supplemental Indenture.

18 **Section 5.** Authority and Direction to Execute and Deliver Certain Documents.

19 In connection with the issuance of the Series 2005 Bonds, the City hereby authorizes and directs  
20 the Corporation to execute and deliver the Fourth Supplemental Indenture, the Second  
21 Supplemental Base Lease, the Second Supplemental Lease Agreement, the Escrow Agreement,  
22 and such other documents, certificates and instruments as may be necessary or desirable to  
23 facilitate the issuance of the Series 2005 Bonds and to carry out and comply with the intent of

1 this Ordinance, in such form as shall be approved by the City Counselor and by the appropriate  
2 officers of the Corporation executing such documents, such officers' signatures thereon being  
3 conclusive evidence of their approval thereof.

4 **Section 6. Authority and Direction to Sell the Series 2005 Bonds in a Negotiated**

5 **Sale.** In connection with the issuance of the Series 2005 Bonds, the City hereby authorizes and  
6 directs the Corporation to negotiate the sale thereof with the Underwriters, subject to the  
7 provisions of this Ordinance. The City further hereby authorizes and directs the Corporation to  
8 prepare, at the request of the Underwriters, the preliminary Official Statement and the final  
9 Official Statement, to execute and deliver the final Official Statement and to execute and deliver  
10 the Bond Purchase Agreement, in connection with such negotiated sale of the Series 2005  
11 Bonds.

12 **Section 7. Authority and Direction to Obtain Credit Enhancement.** The City

13 hereby authorizes and directs the Corporation to obtain Credit Enhancement for the Series 2005  
14 Bonds from a Credit Provider with such credit rating that, in the opinion of the Underwriters and  
15 the Financial Advisor, will achieve an economic benefit for the City if the Series 2005 Bonds are  
16 secured by such Credit Enhancement. Any Credit Agreement executed in connection therewith  
17 may pledge Pledged Revenues, Rentals and Additional Rentals on a parity basis to payment of  
18 (i) debt service on the Bonds and (ii) any amounts due and owing to the Credit Provider under  
19 the Credit Agreement. The Comptroller is hereby authorized to approve the terms of any  
20 agreement for Credit Enhancement with the Credit Provider, and the Comptroller, with the  
21 advice of the City Counselor as to form thereof, is hereby authorized and directed to execute  
22 such agreement for Credit Enhancement and other documents in connection therewith as  
23 required to obtain the Credit Enhancement.

**Authorization with Respect to Execution and Delivery of Documents.**

**Section 8.**

1           The Mayor and Comptroller of the City are hereby authorized and directed to execute,  
2           acknowledge and deliver the Second Supplemental Base Lease, the Second Supplemental Lease  
3           Agreement, the Escrow Agreement, and such other documents, certificates and instruments as  
4           may be necessary or desirable to facilitate the issuance of the Series 2005 Bonds and to carry out  
5           and comply with the intent of this Ordinance in substantially such forms, not inconsistent with  
6           the provisions of this Ordinance, as the Mayor and Comptroller shall approve with the advice of  
7           the Underwriters and the Financial Advisor, and which the City Counselor shall approve as to  
8           form, and the Register of the City is hereby authorized and directed to affix the corporate seal of  
9           the City thereto and to attest the same and the signature of the Mayor and the Comptroller shall  
10          be conclusive as to their approval of such changes or modifications by the City.  
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**Authorization with Respect to Sale of the Series 2005 Bonds.** The

**Section 9.**

12          preparation of a preliminary Official Statement and a final Official Statement, the execution and  
13          delivery of the final Official Statement by the City, and the execution and delivery of a Bond  
14          Purchase Agreement are hereby contemplated, and the Mayor, the Comptroller, and other  
15          appropriate officers, agents and employees of the City are hereby authorized and directed to,  
16          take such further actions, and execute such other documents as are required by the City  
17          thereunder, with their respective signatures thereon to be evidence of such approval by the City.  
18

19          The Mayor, the Comptroller, and other appropriate officers, agents and employees of the  
20          City are hereby authorized and directed to participate with the Corporation in the preparation of  
21          the preliminary Official Statement and final Official Statement, and to execute and deliver the  
22          final Official Statement and the Continuing Disclosure Agreement in substantially such forms,

1 not inconsistent with the provisions of this Ordinance, as the Mayor and Comptroller shall  
2 approve with the advice of the Underwriters and the Financial Advisor.

3 **Section 10.** Further Authority. The City and the Mayor, the Comptroller, the  
4 Treasurer (as to permitted investments only) and other appropriate officers, agents and  
5 employees of the City are hereby authorized to take such further actions and execute such other  
6 documents as may be necessary or desirable to carry out and comply with the intent of this  
7 Ordinance, and to carry out, comply with and perform the duties of the City with respect to the  
8 Lease Agreement, the Base Lease, any Credit Agreement, and the Escrow Agreement.

9 **Section 11.** Emergency Clause. The passage of this Ordinance being deemed  
10 necessary for the immediate preservation of the public health, moral, safety, and general welfare,  
11 shall be and is hereby declared to be an emergency measure within the meaning of Article IV,  
12 Sections 19 and 20, of the Charter of the City of St. Louis, and, as such, this ordinance shall take  
13 effect immediately upon its approval by the Mayor.

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