



**ST. LOUIS BOARD OF ALDERMEN
FULL BOARD MEETING
CHAMBERS
FRIDAY, NOVEMBER 7, 2025 AT 10:00 AM
AGENDA NO.**

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- 1. Call to Order**
- 2. Roll Call**
- 3. Opening Reflection or Prayer**
- 4. Announcement of any Special Order of the Day**
- 5. Introduction of Honored Guests**
- 6. Approval of Minutes of Previous Meeting**
Friday, October 31, 2025
- 7. Report of City Officials**
 - a) Report of the Clerk of the Board of Aldermen**

The following Board Bills from the 2025-2026 Legislative Session were Third Read and Finally passed by the Board, signed by the President and delivered to the Mayor for their signature pursuant to law. The list below shows the Bill Number, Name of the Sponsor, and Date Delivered:

B.B. #53AAFL	Keys	10-31-2025
B.B. #63	Cox Antwi	10-31-2025
B.B. #80	Clark-Hubbard	10-31-2025
B.B. #67	Browning	10-31-2025
B.B. #62AAFL	Devoti	10-31-2025
B.B. #78CS	Schweitzer	10-31-2025
B.B. #82AAIC	Aldridge	10-31-2025
B.B. #68	Browning	10-31-2025



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The following Board Bills from the 2025-2026 Legislative Session were signed by the Mayor and issued an Ordinance Number by the City Register pursuant to law. The list below shows the Bill Number, Name of Sponsor, Effective Date, and Ordinance Number:

B.B. #70FS	Aldridge	11-21-2025	72040
B.B. #64	Clark Hubbard	11-30-2025	72041
B.B. #65	Velazquez	11-30-2025	72042
B.B. #71	Oldenburg	11-30-2025	72043
B.B. #72	Oldenburg	11-30-2025	72044
B.B. #73AAFL	Aldridge	11-30-2025	72045
B.B. #62AAFL	Devoti	12-03-2025	72046
B.B. #63	Cox Antwi	11-03-2025	72047
B.B. #68	Browning	12-03-2025	72048

b) Office of the Mayor

I have the pleasure to submit the following individuals for re-appointment to the Mental Health Board: Carolyn Jackson, Donna Schmitt, and Brian Phillips.

**c) Office of the Comptroller
None**



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**d) Office of the President
None**

**8. Petitions and Communications
None**

9. Board Bills for Perfection – Informal Calendar

B.B. # #34AAIC - Alderwoman Laura Keys - An ordinance directing the Director of Streets to install speed humps pursuant to Ordinance Number 70333 as amended by Ordinance Number 71394 to calm the flow of traffic on the 3600, 3700, 3800, 3900, 4000, 4100, 4200, 4300, 4400, 4500, and 4600 blocks of Lee Avenue.

B.B. #51 – Schweitzer – Pursuant to Ordinance Number 70333 as amended by Ordinance Number 71394, an ordinance directing the Director of Streets to install speed humps to calm the flow of traffic in the first ward.

B.B. #25CSAAIC – Cohn/Pres. Green – An ordinance (the “Ordinance”) amending Title 18 - Airports and Aviation Code, of the Revised Code of the City of St. Louis, to add a new chapter pertaining to rental car operations at St. Louis Lambert International Airport and containing a severability clause.

10. Board Bills for Third Reading – Informal Calendar

B.B. #43 - Alderman Bret Narayan - An Ordinance establishing a policy to govern the purchase and demolition of seven flood-prone properties in the Ellendale neighborhood in accordance with the requirements of the Hazard Mitigation Grant Program (HMGP)



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funding awarded by the State of Missouri Emergency Management Agency; containing a severability clause.

B.B. #74 - Alderman Bret Narayan - An Ordinance recommended by the Board Estimate and Apportionment authorizing the City Emergency Management Agency to accept Hazard Mitigation Grant Program funding in an amount of \$697,678.87 from the State of Missouri Emergency Management Agency (SEMA); appropriating said funds and a required City match for such funds; authorizing the expenditure of such funds, to the extent received, and authorizing contracts and other documents to expend such funds, to the extent received; and containing an emergency clause.

11. Resolutions – Informal Calendar
None

12. First Reading of Board Bills

B.B. #96 - Alderwoman Jami Cox Antwi - An Ordinance directing the Director of Streets to establish the direction of Marine Avenue as a one-way street south-bound from the 3600 Block to the 3700 Block.

B.B. #97 - Alderwoman Shameem Clark-Hubbard - An Ordinance authorizing the honorary street name Kym Kimberli's Way pursuant to Ordinance Number 68937, which shall begin at the intersection of Deer Street and run North on Deer Street to the intersection of Martin Luther King BLVD.

B.B. #98 - Alderwoman Laura Keys - An Ordinance recommended by the Treasurer of the City in his capacity as Supervisor of Parking Meters, authorizing and directing the City, acting through the Treasurer of the City in his capacity as Supervisor of Parking Meters, to issue revenue bonds in an aggregate principal amount not to



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exceed \$5 million; establishing the terms of sale of such bonds; appointing a trustee; approving and authorizing the preparation, execution and delivery of necessary or appropriate documents and actions; authorizing the reimbursement of certain amounts previously expended on the project to be financed with the proceeds of the bonds; and containing a severability clause.

13. Reference to Committee of Board Bills

PIFU B.B. #96, #97

BDGT B.B. #98

14. Second Reading and Report of Standing Committees

a) Do Pass Recommendation

HUDZ **B.B. #55 - Alderwoman Shameem Clark-Hubbard, Alderwoman Alisha Sonnier, Alderman Shane Cohn, Alderman Michael Browning, Alderwoman Laura Keys, Alderman Rasheen Aldridge** - An ordinance approving a Redevelopment Plan dated January 28, 2025 for the 5105 Cabanne Ave. Area in the City of St. Louis.

HUDZ **B.B. #58 - Alderwoman Alisha Sonnier, Alderman Shane Cohn, Alderman Michael Browning, Alderwoman Laura Keys, Alderwoman Shameem Clark-Hubbard, Alderman Rasheen Aldridge** - An ordinance approving a Redevelopment Plan dated November 14, 2023 for the Benton Park West, Fox Park, and Tower Grove East Scattered Sites Area in the City of St. Louis.

BDGT **B.B. #93 - Alderman Rasheen Aldridge, President Green, Mayor Spencer, Alderwoman Alisha Sonnier, Alderman Michael**



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Browning, Alderwoman Shameem Clark-Hubbard, Alderman Matthew Devoti, Alderwoman Laura Keys - An Ordinance recommended by the Board of Estimate and Apportionment, authorizing and directing an appropriation in the total amount of One Million and 0/100ths (\$1,000,000) Dollars of Rams Settlement Funds for deposit into the Impacted Tenants Fund as authorized by Ordinance 71840 and revised by Ordinance 72002, and containing a severability clause and an emergency clause.

BDGT B.B. #94 - Alderwoman Alisha Sonnier, Mayor Spencer, President Green, Alderman Rasheen Aldridge, Alderwoman Shameem Clark-Hubbard, Alderwoman Laura Keys, Alderman Michael Browning, Alderman Matthew Devoti - An ordinance, recommended by the Board of Estimate and Apportionment, appropriating the sum of Three Million Three Hundred Sixty-Five Thousand Five Hundred Thirty-Five and 05/100ths (\$3,365,535.05) Dollars of Rams Settlement Funds, for the purpose of supporting winter shelter needs for unhoused residents; authorizing and directing the Director of the Department of Human Services to execute or purchase against existing contracts as may be necessary to expend funds; and containing a severability clause and an emergency clause.

BDGT B.B. #95 - Alderwoman Shameem Clark-Hubbard, Mayor Spencer, President Green, Alderman Matthew Devoti, Alderman Rasheen Aldridge, Alderwoman Laura Keys, Alderman Michael Browning, Alderwoman Alisha Sonnier - An Ordinance recommended by the Board of Estimate and Apportionment, appropriating the sum of Nine Million Three Hundred Fifty Thousand and 0/100ths (\$9,350,000.00) Dollars of one-time unreserved General Operating Reserve funds for deposit into the Tornado Relief and Recovery Fund, for the purpose of supporting winter-related emergency shelter and additional tornado disaster relief to support



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housing of residents impacted by the May 16, 2025, tornado; and containing a severability clause and an emergency clause.

b) Do Not Pass Recommendation

None

c) Without Recommendation

None

15. Report of Special Committees

None

a) Do Pass Recommendation

b) Do Not Pass Recommendation

c) Without Recommendation

16. Board Bills for Perfection – Consent

B.B. #84 - Alderwoman Shameem Clark-Hubbard - An ordinance, recommended by the Board of Estimate & Apportionment, authorizing the Mayor to submit the 2026 Annual Action Plan to the United States Department of Housing and Urban Development (“HUD”); authorizing the Mayor and Comptroller to enter into and execute agreements with HUD for the receipt of 2026 Community Development Block Grant, Community Development Block Grant Disaster Recovery HOME Investment Partnership, Emergency Solutions Grant (“ESG”), and Housing Opportunities for Persons with AIDS funds; authorizing the Directors of the Community Development Administration, Department of Human Services and Department of Health to execute contracts as may be necessary to expend funds; and containing severability and emergency clauses.



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B.B. #13 - Alderwoman Alisha Sonnier - An Ordinance repealing Ordinance Number 58239, approved February 19, 1981, which previously vacated the east/west alley located between St. Vincent and Park Avenue on the 2700 block (City Block 2150). This Ordinance restores all public surface rights for vehicle, equestrian, and pedestrian travel to the City of St. Louis pertaining to this tract.

B.B. #75 - Alderwoman Alisha Sonnier - An Ordinance establishing a four-way stop site at the intersection of Cherokee Street and Virginia Avenue in the Benton Park West and Gravois Park neighborhoods in the Seventh Ward to regulate traffic traveling in all directions; and containing an emergency clause.

B.B. #85 - Alderwoman Alisha Sonnier - Pursuant to Ordinance Number 70333, as amended by Ordinance Number 71394, an ordinance directing the Director of Streets to install speed humps to calm the flow of traffic on various blocks throughout the Seventh Ward.

17. Board Bills for Perfection
None

18. Report of Engrossment
B.B. #89

19. Third Reading and Final Passage of Board Bills – Consent

B.B. #89 - Alderman Michael Browning - An Ordinance recommended by the Board of Public Service of the City of St. Louis, establishing multiple public works and improvement projects for the Cass Avenue Multimodal Corridor Transformation Phase 1, Traffic Management Enhancements Phase 9 on Skinker/McCausland, and the



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Christy Greenway Phase 2 within the City of St. Louis (the “Projects”); and containing an emergency clause.

20. Third Reading and Final Passage of Board Bills

None

21. Report of the Finally Passed and Signing by President

B.B. #89

22. First Reading of Resolutions and Reference to Committees

Res. #144 - Alderwoman Daniela Velazquez - Approve the 2025 Budget Tower Grove Concerned Citizens Special Business District Budget

Res. #147 - Alderwoman Alisha Sonnier, President Green - Supporting Unionization efforts by Kaldi Employees

23. Second Reading Resolutions, Committee Reports & Adoptions

Res. #136 - Alderman Rasheen Aldridge, President Green - Ethical Investment of City Retirement Funds

24. Courtesy Resolutions

Res. #138 - Alderwoman Shameem Clark-Hubbard - Now therefore be it resolved by this Honorable Board of Aldermen of the City of St. Louis that we pause in our deliberations to recognize and honor the life and legacy of Ms. Marion Willier Baker.

Res. #139 - Alderwoman Shameem Clark-Hubbard - Now therefore be it resolved by this Honorable Board of Aldermen of the City of St. Louis that we pause in our deliberations to recognize and honor the life and legacy of Jane E. Reed Hutcherson.



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Res. #140 - Alderwoman Shameem Clark-Hubbard - Now therefore be it resolved by this Board of Aldermen of the City of St. Louis that we pause in our deliberations to recognize the **120th Biennial Conference and the 25th anniversary celebration of The Association for the Study of the Worldwide African Diaspora (ASWAD).**

Res. #141 - Alderwoman Laura Keys - Now therefore be it resolved by this Honorable Board of Aldermen of the City of St. Louis recognizes and honors **Lamont Johnson** for his exceptional contributions, his steadfast devotion to community service, and his leadership in shaping a stronger, brighter future for generations to come.

Res. #142 - Alderwoman Laura Keys - Now therefore be it resolved that we, the undersigned, do hereby honor and celebrate the life, legacy, and lasting impact of **Sharon Denise Robinson-Williams**, recognizing her as a woman who lived with purpose, gave with love, and served with excellence.

Res. #143 - Alderwoman Laura Keys - Now therefore be it resolved by this Honorable Board of Aldermen of the City of St. Louis that we pause in our deliberations to congratulate and celebrate the **100th Anniversary of the Bethlehem Missionary Baptist Church** founded in 1925.

Res. #145 - Alderman Matthew Devoti - Now therefore be it resolved by this Honorable Board of Aldermen of the City of St. Louis that we pause in our deliberations to join in expressing our utmost appreciation to **Detective Kimble** for her many years of unparalleled service to the St. Louis Metropolitan Police Department, and in wishing her the long, enjoyable retirement



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Res. #146 - Alderwoman Cox Antwi - Now therefore be it resolved by this Board of Aldermen of the City of St. Louis that we pause in our deliberations to honor **Chad Wolfe** for his courage, integrity, and steadfast service to both our nation and our community.

Res. #148 - Alderwoman Shameem Clark-Hubbard - Now therefore be it resolved by this Board of Aldermen of the City of St. Louis that we pause in our deliberations to recognize, honor, and celebrate **Ms. Elgie Day on her 100th Birthday**.

25. Miscellaneous and Unfinished Business

26. Announcements

Monday, November 10, 2025

None

Tuesday, November 11, 2025

Veterans Day Holiday — Office Closed

Wednesday, November 12, 2025

**Public Infrastructure & Utilities Committee - Kennedy Room
3:30pm**

Thursday, November 13, 2025

Personnel & Administration — Kennedy Room - 11am

Public Safety — Kennedy Room - 2pm

Friday, November 14, 2025

Full Board Meeting – Chambers – 10am

27. Excused Aldermen



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28. Adjournment

29. Calendar

**SCHEDULE OF ALL FULL BOA MEETINGS AND
HOLIDAYS FOR THE
2025 - 2026 LEGISLATIVE SESSION**

**(These meeting dates may change and/or additional ones
added throughout the
session)**

**Tuesday, November 11, 2025 Office Closed- Veterans Day
Holiday**

Friday, November 14, 2025 Full Board Meeting

Thursday, November 21, 2025 Full Board Meeting

**Thursday, November 27, 2025 Office Closed -Thanksgiving
Holiday**

**Friday, November 28, 2025 Office Closed -Thanksgiving
Holiday**

Friday, December 5, 2025 Full Board Meeting

**Friday, December 12, 2025 Full Board Meeting – Winter
Holiday Break Begins**

**Thursday, December 25, 2025 Office Closed – Christmas
Holiday**

**Friday, December 26, 2025 Office Closed – Christmas
Holiday**

**Thursday, January 1, 2026 Office Closed – New Year’s
Holiday**

Friday, January 2, 2026 Office Closed – New Year’s Holiday

**Friday, January 9, 2026 Full Board Meeting – Winter Break
Ends**



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**Friday, January 16, 2026 Full Board Meeting
Monday, January 19, 2026 - Office Closed Dr. King
Holiday
Friday, January 23, 2026 Full Board Meeting
Friday, January 30, 2026 Full Board Meeting
Friday, February 6, 2026 Full Board Meeting
Friday, February 13, 2026 Full Board Meeting (Last Day to
Introduce Board Bills)
Monday, February 16, 2026 Office Closed – President’s Day
Friday, February 20, 2026 Full Board Meeting
Friday, February 27, 2026 Full Board Meeting
Friday, March 6, 2026 Full Board Meeting
Friday, March 13, 2026 Full Board Meeting
Friday, March 20, 2026 Full Board Meeting (Spring Break
Begins after this meeting)
Monday, April 20, 2026 Full Board Meeting – (Sine Die
Meeting -End of the 2025 – 2026 Legislative Session)
Tuesday, April 21, 2026 Full Board Meeting – (Annual
Meeting, Beginning of the
2026 -2027 Legislative Session)
Friday, May 1, 2026 Full Board Meeting (First Day to
Introduce Board Bills 2026-2027 Legislative Session)**



**OFFICE OF THE MAYOR
CITY OF ST. LOUIS
MISSOURI**

CARA SPENCER
MAYOR

**CITY HALL - ROOM 200
1200 MARKET STREET
ST. LOUIS MO 63103
(314) 622-3201**

October 27, 2025

Honorable Board of Aldermen
1200 Market St. Room 230
Saint Louis, MO 63103

Dear Members of the Board,

I have the pleasure to submit the following individual for reappointment to the **Mental Health Board**.

- The reappointment of **Carolyn Jackson**, who resides in the 12th ward, serving as an at-large member, whose term will expire on **December 31, 2027**.
- The reappointment of **Donna Schmitt**, who resides in the 2nd ward, serving as an at-large member, whose term will expire on **December 31, 2027**.
- The appointment of **Brian Phillips**, who resides in the 10th ward, serving as an at-large member, whose term will expire on **December 31, 2026**, fulfilling the unexpired term of Terrell Carter.

I respectfully request your approval of these appointments.

Sincerely,

Cara Spencer
Mayor

Summary
Board Bill Number 43
Introduced by Alderman Bret Narayan
June 27, 2025

An Ordinance establishing a policy to govern the purchase and demolition of seven flood-prone properties in the Ellendale neighborhood in accordance with the requirements of the Hazard Mitigation Grant Program (HMGP) funding awarded by the State of Missouri Emergency Management Agency (SEMA); and containing a severability clause.

BOARD BILL NUMBER 43 INTRODUCED BY ALDERMAN BRET NARAYAN

An Ordinance establishing a policy to govern the purchase and demolition of seven flood-prone properties in the Ellendale neighborhood in accordance with the requirements of the Hazard Mitigation Grant Program (HMGP) funding awarded by the State of Missouri Emergency Management Agency (SEMA); and containing a severability clause

WHEREAS, the City Emergency Management Agency (CEMA) has been awarded Hazard Mitigation Grant Program funding to conduct flood buyouts for residential properties affected during the July 2022 flash floods, and

WHEREAS, the City Emergency Management Agency works to:

- a) promote a culture of preparedness within the City,
- b) mitigate, manage, and reduce threats and hazards, and,
- c) reduce the risks to life and property in areas prone to repeated flooding.

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

SECTION ONE. The City of St. Louis hereby adopts the voluntary buyout policy set forth in **Attachment A** in accordance with the subaward agreement for the Hazard Mitigation Grant Program (HMGP) funding awarded by the State of Missouri Emergency Management Agency (SEMA).

SECTION TWO. Eligibility. In accordance with the subaward agreement with SEMA, this Ordinance is applicable to the addresses listed in **Appendix 1** of the voluntary buyout policy.

SECTION THREE. Severability Clause. The provisions of this Ordinance shall be severable. In the event any provision of this Ordinance is found by a court of competent jurisdiction to be unconstitutional, invalid, or unenforceable, the remainder hereof shall be valid and enforceable

1 in all other respects and continue to be in effect and each and every remaining provision hereof
2 shall be valid and enforceable to the fullest extent permitted by law, unless the court finds the
3 valid provision of this Ordinance are so essentially and inseparably connected with, and so
4 dependent upon, the void provision that it cannot be presumed that the Board of Alderman would
5 have enacted the provisions without the void ones or unless the court finds the valid provisions,
6 standing alone, are incomplete and incapable of being executed in accordance with legislative
7 intent.

8 **SECTION FOUR.** Effective Date. The provisions of this Ordinance shall become effective
9 thirty days after its approval by the mayor.

City of St. Louis Voluntary Buyout Policy

Priorities of Buyout Program

1. Residential properties on the original application. – see Appendix 1
2. Residential properties added to the buyout will be given consideration based on:
 1. Frequency of inundation;
 2. Proximity to the river; and
 3. Elevation

Open Space Assurance Statement

1. The City of St. Louis, through adoption of this Policy does hereby provide the necessary assurance that all property acquired through the Hazard Mitigation Grant Program will be deed restricted, dedicated and maintained in perpetuity for uses outlined below in 44 CFR 206.434(e).
2. (e) *Property acquisitions and relocation requirements.* Property acquisitions and relocation projects for open space proposed for funding pursuant to a major disaster declared on or after December 3, 2007, must be implemented in accordance with part 80 of this chapter:
 - (1) The following restrictive covenants shall be conveyed in the deed to any property acquired, accepted, or from which structures are removed (hereafter called in section (d) the property): (i) The property shall be dedicated and maintained in perpetuity for uses compatible with open space, recreational, or wetlands management practices; and (ii) No new structure(s) will be built on the property except as indicated below:
 - (A) A public facility that is open on all sides and functionally related to a designated open space or recreational use;
 - (B) A rest room; or
 - (C) A structure that is compatible with open space, recreational, or wetlands management usage and proper floodplain management policies and practices, which the Administrator approves in writing before the construction of the structure begins.
 - (iii) After completion of the project, no application for additional disaster assistance will be made for any purpose with respect to the property to any Federal entity or source, and no Federal entity or source will provide such assistance.
 - (2) In general, allowable open space, recreational, and wetland management uses include parks for outdoor recreational activities, nature reserves, cultivation, grazing, camping (except where adequate warning time is not available to allow evacuation), temporary storage in the open of wheeled vehicles which are easily movable (except mobile homes), unimproved, pervious parking lots, and buffer zones.
 - (3) Any structures built on the property according to paragraph (d)(1) of this section, shall be flood proofed or elevated to the Base Flood Elevation plus one foot of freeboard.

General Eligibility Requirements

In general, to be eligible to participate in the City of St. Louis flood buyout program, all conditions listed below must be met:

1. Property must be listed in the original buyout application submitted to the Federal Emergency Management Agency.
2. The property must be a **primary residential** home (no vacation homes, clubhouses or businesses).

General Buyout Policy

1. A residential buyout package must encompass no more than one (1) acre or less. Any survey fees will be paid for by the City with grant funds.
2. Garages and outbuildings must be located on the same property and be considered as a part of the residential package.
3. The City will conduct a title search to determine the rightful owner(s) of the property prior to making an offer to buy. The cost for the title search will be paid for by the City with grant funds.
4. If a title search is not conclusive regarding true ownership, it will be the sole responsibility of the reported property owner to prove ownership. The City will not pay for any legal costs necessary to prove ownership or provide clear title.
5. The title to the property must be clear of all liens before the city will take title to the property. If the lien amounts cannot be satisfied prior to the closing, all lien amounts due will be deducted from the buyout proceeds at the time of closing. If clear title cannot be provided by the property owner, the property will be withdrawn from the project.
6. All properties will be appraised by a State of Missouri board certified, licensed appraiser. This process is outlined in more detail on page 3. The cost for the appraisal will be paid for with grant funds.
7. All property owners must sign a statement recognizing that this program is voluntary and therefore are not entitled to any relocation assistance under the **Uniform Relocation Assistance Act (URA)**, unless CDBG funds are used as matching funds. In this instance, URA benefits must be approved by the State of Missouri Emergency Management Agency (SEMA) and FEMA. By signing the statement, the property owners also indicate their understanding that the City will not invoke any power of eminent domain to take the property as part of the grant program, if the property owner chooses to withdraw from the project.
8. Property owners will be given two (2) weeks from the date of offer to decide if they will accept or reject the City's offer to purchase.

9. Property owners will be required to vacate the premises entirely prior to closing. All personal property remaining on or in the structure(s) will be considered public property after closing.
10. Property owners are not allowed to remove structural items from the home or any outbuildings after the appraisal is completed. If a property owner wishes to remove an item that would normally remain in a real estate transaction (for example, light fixtures, windows, doors, hot water heaters, furnace etc.) the appraisal must be reduced by the current market value of the removed item.
11. Once a property has been acquired by the City, any items within the structure must be disposed of in a public manner. The City may choose to remove usable items and store them until a public auction can be held or bids received by all interested citizens. **Or, salvage rights may be granted to the demolition contractor, in which case, citizens then would contact the demolition contractor if interested in select items.** Any Program Income generated by the project will be documented.
12. Current property owners are responsible for the property taxes on the structure from the first of the year through the date of the closing on a pro-rated basis.
13. Demolition costs and liability expenses for the buyout structure will be the responsibility of the City upon transfer of title. Until the title is transferred, the property owner remains solely responsible for the property.
14. No structure may be demolished until the Missouri State Office of Historic Preservation and the Federal Emergency Management Agency have determined that the property is not historically significant or that historically significant properties have been recorded and documented sufficiently to enable the city to demolish the structure.
15. The Date of Negotiations for the City of St. Louis is the date the property owner accepted the offer to purchase the property.

Fair Market Value Determination

1. All offers to property owners will be based on the pre-flood or current (as determined by SEMA) fair market value established by a State of Missouri board certified, licensed appraiser minus any applicable Duplication of Benefits.
2. The City, in compliance with local procurement procedures, will hire a State of Missouri board certified, licensed appraiser to complete the appraisals. The cost for the appraisal will be paid for by the grant funds.
3. The City Emergency Management Agency (CEMA) grant administrator will coordinate when the property will be appraised with each owner. The City encourages each property owner to be present during the site inspection by the appraiser to aid the appraiser in properly identifying property boundary lines and outbuildings etc.

4. If the property owner has an appraisal that was completed within the last twelve (12) months prior to the flooding event date by a State of Missouri board certified, licensed appraiser, he/she may submit that appraisal to the City for review. (NOTE: property owners are not required to submit the appraisal.) If the City determines that the appraisal was completed in accordance with the City's buyout program guidelines, this appraisal may be used to establish the fair market value of the property. The City will not reimburse property owners for appraisal costs they incurred when this appraisal was completed.

5. The appraisal completed by the City is the official fair market value. If a property owner is in disagreement with the value indicated, he/she may hire a State of Missouri board certified, licensed appraiser, at his/her own expense, and provide an original appraisal to the City for review. The City will then forward both the City of St. Louis and owner appraisal to SEMA. The State's independent licensed appraiser will review both appraisals and determine the final fair market value. The State's decision is final.

6. All property appraisals will be completed with the following special buyout provisions:

- The pre-flood or current appraisal must clearly indicate the value of the entire buyout package **and**

- 1) the value of the residential structure only
- 2) the value of the underlying real property and outbuildings only

- Appraisals will be based on comparable sales for properties located in a flood hazard area. If properties **not** located in a flood hazard area are used as comparable sales, a location adjustment must be reflected in the appraisal.

- Property previously purchased by the City of St. Louis as part of the flood buyout program may not be used as comparable sales for other buyout appraisals.

- Rental property will be appraised on the sales comparison approach. In no event may rental property be acquired based on a market value established through the rental income approach.

7. All property appraisals (whether completed by the City's appraiser or submitted by a property owner) will be forwarded to the Missouri State Emergency Management Agency prior to an offer being made.

Duplication of Benefits (DOBs)

Financial payments paid to homeowners for structural repairs to the flooded property will be deducted from the pre-flood appraisal if not used for the intended purpose. Each property owner participating in a FEMA flood buyout **must sign an affidavit** disclosing any benefits received from **any sources** in conjunction with the event leading to the buyout project.

Some examples when a DOB may occur include the following:

1. The property owner has received insurance, loans, repair grants, compensation in compliance with a court order, or other assistance available to them to help address damages to the

structure. This is because payment of full pre-flood fair market value (FMV) compensates the owner for the loss of value that has occurred.

2. Legal claims are appropriate or legal obligations arise in connection to the property that may provide a benefit to the property owner. Parties involved in pending legal disputes must take reasonable steps to recover benefits available to them.

3. Relocated tenants receive relocation assistance and rental assistance but have received payments for the same purpose as part of the disaster assistance provided by any agency or payments from any other source. Any buyout-related assistance provided to tenants must be reduced accordingly. However, tenant-related DOB deductions do not affect amounts available to the property owner.

Property owners who have an SBA loan will have to repay the loan or roll it over to a new property at closing as part of the settlement.

When property owners retain receipts for any repairs made, the property owner may submit them through the City to SEMA for review and approval to offset some or all of the DOBs. **(Note: Receipts must be from businesses recognized by local governments. The labor of property owners, friends, family, or volunteers for clean up and repair is not eligible to offset the DOBs.)**

If a property owner carried a policy through the **National Flood Insurance Program (NFIP)** at the time of the event, a payment equal to the amount of premiums for structural coverage paid by the current property owner for up to five years prior to the event ***may be*** refunded to the policy holder as part of the Duplication of Benefits calculation. This amount is determined by SEMA as part of their research of the Duplication of Benefits calculation. It is also dependent upon the availability of grant funds.

Buyout Categories

The appraised value of a property and the occupancy status (owner occupied or renter occupied) will determine what type of buyout offer a participant will receive. The criteria for each type of offer are as follows:

General Buyout

Criteria:

- 1.Home and underlying real property are owned by the same owner
- 2.Property is occupied by the owner of the property (at time of event) or a tenant/renter*

A property and property owner meeting the criteria listed above will be acquired at the pre-flood fair or current market value established by a qualified appraisal less any applicable Duplication of Benefits.

Example: Pre-flood property appraised at \$40,000
Duplication of Benefits total \$5,000
Property owner will be offered \$35,000

*Tenant may qualify for a tenant relocation assistance grant minus any Duplication of Benefits;
(see page 8)

Owner Relocation Payment

Criteria:

- 1.Home and underlying real property is owned by the same owner as a primary residence
- 2.Property is occupied by the owner of the property (i.e., owner-occupied)
- 3.Meet all requirements as outlined below per the *Hazard Mitigation Assistance Unified Guidance*

For a property owner to receive a supplemental payment for Owner Relocation, the City must demonstrate all the following circumstances exist:

- Decent, safe, and sanitary housing of comparable size and capacity is not available in non-hazard prone sites within the community at the anticipated acquisition price of the property being vacated; and/or
- The project would otherwise have a disproportionately high adverse effect on low-income or minority populations because project participants within those populations would not be able to secure comparable decent, safe, and sanitary housing; and
- Funds cannot be secured from other more appropriate sources, such as housing agencies or voluntary groups.

Post-Flood Owner Purchase

If for some reason, the property was acquired after the disaster event, the offer to the current property owner is (1) the documented purchase price plus any verifiable repairs or (2) the current fair market value, **whichever is less**.

Note, the property owner is responsible for providing documentation verifying the purchase price and verifiable repairs, i.e. receipts, etc.

Relocation Assistance Categories

Based on the buyout categories listed above, two (2) types of “relocation” payments may be available:

- 1.Replacement Housing Payment a.k.a. Owner Relocation (maximum \$31,000)
- 2.Renter Relocation Assistance payment (maximum \$7,200 plus moving costs)

Replacement Housing (aka Owner Relocation) Payment

- 1. The maximum owner relocation payment a buyout participant may receive is \$31,000.
- 2. Individuals and families entitled to a replacement housing payment are those that:
 - 1. Own and occupy the dwelling participating in the buyout program as a primary residence, and
 - 2. Owned and occupied the dwelling participating during the incident period for the disaster, and
 - 3. Meets all other requirements as listed under the *Buyout Categories* section of this document.
- The property owner must purchase a replacement dwelling outside the Special Flood Hazard Area.
- The replacement housing payment is determined by the purchase price of the replacement dwelling minus the Fair Market Value of the flood damaged dwelling or by using comparable properties.
- It is the responsibility of the homeowner to locate a new replacement home and provide all required documentation to the City’s grant administrator.
- Mobile homes are eligible replacement dwelling units provided that the mobile home has been purchased and transported to a dwelling site outside the Special Flood Hazard Area prior to any replacement housing payment being made.
- The City will not make a replacement housing payment until the buyout site is vacated and the new dwelling purchased and occupied. The City’s grant administrator will coordinate property closings to ensure that the property owner is provided with the replacement housing payment in the most expedient manner possible.
- The owner may choose between a straight buyout **or** a replacement housing payment offer, whichever creates a better financial assistance payment to the property owner.

Example:

Fair Market Value of Replacement Home	\$35,000
Fair Market Value of Flood-Damaged Home	\$21,000
Cost of new home:	\$35,000
Less: value of flood-damaged home:	(\$21,000)
Replacement Housing Payment:	\$14,000 CANNOT EXCEED \$31,000
Homeowner receives	\$21,000
Plus:	\$14,000
Total Buyout Offer:	<u>\$35,000*</u>

***This amount is subject to a deduction for Duplication of Benefits as outlined previously in this document, if applicable.**

Renter Relocation Assistance Payment

- 1. Due to the involuntary nature of the impact of a buyout project on tenants/renters, they **MAY** be eligible for relocation assistance should a property they reside in be acquired by the City through the flood buyout program.

2. The maximum renter relocation assistance grant may not exceed \$7,200 plus the cost to move personal property located inside the property based on a standard table of costs.
3. It is the responsibility of the property owner or renter to contact the City to determine if a renter is eligible for a grant.
4. A *Relocation Assistance to Tenants/Renters Worksheet* must be completed and certain documentation provided by the renter/landlord to determine the level of assistance, if any.
5. The payment for moving personal property consists of household furniture and is determined by pre-established government charts based on the number of furnished rooms in the property.
6. No renter relocation assistance payment will be provided until the property in the buyout program has been acquired with completed closing procedures.
7. If a tenant/renter has received funds from other primary funding sources (FEMA, other grants, and/or funds from any other sources) such as insurance and other funds to address the same purpose or loss, Duplication of Benefits may apply. This includes any funds received by the tenant/renter provided through the FEMA disaster assistance programs including temporary housing and rental assistance. Any acquisition-related assistance provided to tenants/renters must be reduced accordingly. Tenant/renter-related Duplication of Benefits deductions do not affect amounts available to the property owner.
8. Tenants/renters must also certify that they are a U.S. citizen or are lawfully present in the United States to be considered eligible for this assistance.

Environmental Considerations

Participants in the buyout program must sign a Sales Contract plus all Exhibits which, by signing, represents and warrants to the City that:

1. There are no abandoned wells, agricultural drainage wells, solid waste disposal areas or underground storage tanks (as defined in Revised Statutes of Missouri) located in, on or about the property.
2. There is and has been no hazardous waste stored, generated, treated, transported, installed, dumped, handled, or placed in, on or about the property.
3. At no time have any federal or state hazardous waste cleanup funds been expended with respect to any of the property.
4. There has never been any solid waste disposal site or underground storage tank located in, on or about the property, nor has there been any release from any underground storage tank on real property contiguous to the property which has resulted in any hazardous substance coming in contact with the property.
5. The seller has not received any directive, citation, notice, letter or other communication, whether written or oral, from the Environmental Protection Agency, the Missouri Department of Natural Resources, any other governmental agency with authority under any Environmental Laws, or any other person or entity regarding the release, disposal, discharge or presence of any hazardous waste on the property, or any violation of any Environmental laws; and

6. To the best of property owner's knowledge, neither the property nor any real property contiguous to the property nor any predecessors in title to the property are in violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority or to any removal or remedial obligations under Environmental Laws.

Special Considerations

Any scenarios that have not been covered by the approved City of St. Louis Buyout Policy will be reviewed by an advisory council consisting of representatives from SEMA and the City of St. Louis Board of Aldermen. In the event of disputes, differences of interpretation, or disagreements over these guidelines, the decision of the City, acting by and through the Board of Aldermen shall be final and, in all cases, shall be the determining factor, after consultation with the State of Missouri.

Appendix 1

Residential properties included on the initial application:

1. 2741 Queen St., St. Louis, MO 63143
2. 2743 Hermitage Ave., St. Louis, MO 63143
3. 2747 Hermitage Ave., St. Louis, MO 63143
4. 2758 Hermitage Ave., St. Louis, MO 63143
5. 2762 Hermitage Ave., St. Louis, MO 63143
6. 2765 Hermitage Ave., St. Louis, MO 63143
7. 2777 Hermitage Ave., St. Louis, MO 63143

Summary
Board Bill Number 74
Introduced by Alderman Bret Narayan
September 26, 2025

An Ordinance recommended by the Board of Estimate and Apportionment authorizing the City Emergency Management Agency to accept Hazard Mitigation Grant Program funding in an amount of \$697,678.87 from the State of Missouri Emergency Management Agency (SEMA); appropriating said funds and a required City match for such funds; authorizing the expenditure of such funds, to the extent received, and authorizing contracts and other documents to expend such funds, to the extent received; and containing an emergency clause.

BOARD BILL NUMBER 74 INTRODUCED BY ALDERMAN BRET NARAYAN

1 An Ordinance recommended by the Board of Estimate and Apportionment authorizing the City
2 Emergency Management Agency to accept Hazard Mitigation Grant Program funding in an
3 amount of \$697,678.87 from the State of Missouri Emergency Management Agency (SEMA);
4 appropriating said funds and a required City match for such funds; authorizing the expenditure of
5 such funds, to the extent received, and authorizing contracts and other documents to expend such
6 funds, to the extent received; and containing an emergency clause.

7 **WHEREAS**, the City Emergency Management Agency (CEMA) has been awarded
8 Hazard Mitigation Grant Program funding to conduct flood buyouts for residential properties
9 affected during the July 2022 flash floods,

10 **WHEREAS**, the City Emergency Management Agency works to:

- 11 a) promote a culture of preparedness within the City;
12 b) mitigate, manage, and reduce threats and hazards, and,
13 c) reduce the risks to life and property in areas prone to repeated flooding.

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

15 **SECTION ONE.** The City of St. Louis, through the City Emergency Management Agency, is
16 hereby authorized to accept the Hazard Mitigation Grant Program funding of \$697,678.87, by
17 entering into a Grant Agreement in the form of **Attachment A** with the State of Missouri
18 Emergency Management Agency for the purpose of acquiring and demolishing 7 flood-prone
19 properties in the Ellendale neighborhood to be converted into perpetual green space.

20 **SECTION TWO.** There is hereby appropriated the sum of up to Six Hundred Ninety-Seven
21 Thousand, Six Hundred Seventy-Eight Dollars and Eighty-Seven Cents (\$697,678.87) of SEMA's

1 Hazard Mitigation Grant Program funding to CEMA to the extent such funds are received. There
2 is further appropriated the sum of Two Hundred Thirty-Two Thousand, Five Hundred Fifty-Nine
3 Dollars and Sixty-Three Cents (\$232,559.63) as a required match of City funds as required under
4 this Grant. The Commissioner of CEMA or the Commissioner's authorized designee is hereby
5 authorized to make, negotiate, and execute any and all contracts or other documents on behalf of
6 the City to expend such funds and to expend such funds on behalf of the City for certain purposes
7 substantially in accordance with the purposes detailed in Attachment A to the extent such funds
8 are received. The Comptroller is authorized and directed to issue warrants to the Treasurer for
9 payment of all expenditures authorized in this Section provided that such warrants do not exceed
10 the total amount of funds appropriated by this Section.

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

**Missouri State Emergency Management Agency
Hazard Mitigation Grant Program
City of St. Louis, Ellendale Flood Mitigation
Buyout (FEMA-DR-4665-MO, Project #0018)
Funding Approval Form**



Name and Address of Recipient: Missouri Emergency Management Agency P.O. Box 116 Jefferson City, Missouri 65102	Name and Address of Subrecipient: City of St. Louis 1915 Olive St., CEMA 6 th Floor St. Louis, Missouri 63103 UEI: GQFJWBEUYBU1
Disaster Number: FEMA-DR-4665-MO, Project #0018	ALN Number: 97.039
Grant Award Date: October 9, 2024	Anticipated Project Completion Date: October 9, 2026 (24 months)
Non-Federal Match Source (25% Cost Share): The City of St. Louis will provide the local non-federal match in cash in the amount of \$232,559.63.	
Project Description: Acquire and demolish seven (7) flood-prone properties and deed restrict them into open space for perpetuity.	

Budget			
Description:	Federal Award	Non-Federal Match	Total Award
Total Funds Awarded:	\$697,678.87	\$232,559.63	\$930,238.50

Signature of Authorized Representatives:



Sarah Russell, Commissioner of CEMA
City of St. Louis

10-16-2024
Date



Ronald C. Broxton, Recovery Division Manager
Missouri State Emergency Management Agency

10/24/2024
Date

RECEIVED OCT 21 2024

**Missouri State Emergency Management Agency
Hazard Mitigation Grant Program (HMGP)
Grant Agreement
FEMA-DR-4665-MO, Project #0018**



This grant agreement is made by and between the **Missouri State Emergency Management Agency (SEMA)**, herein called the **"State"** and the **City of St. Louis**, herein called the **"Sub-recipient"**.

In reliance upon and in consideration of the mutual representations and obligations hereunder, the State and the Sub-recipient agree as follows:

1. The Sub-recipient agrees to accept responsibility for adherence to this Agreement.
2. The Sub-recipient agrees that any and all such amount of local funds or in-kind services or materials shall be equal to or greater than 25% of the total project costs.
 - (A) The following documentation is required for matching cash contributions:
 - Record of source of donor, dates, rates, amounts, deposit slips
 - (B) The following documentation is required for matching noncash contributions:
 - Record of donor, dates, rates, and amount.
3. The Sub-recipient agrees that any proposed activity budget variances (from the Funding Approval form) in excess of the amount of this Agreement shall be approved by the State in writing prior to an obligation of funds for such activity; however, any variance shall be approved by the Sub-recipient's governing body in advance of an obligation of such activity.
4. The Sub-recipient agrees to complete the project in its entirety as indicated in the Funding Approval form unless amended in writing by agreement of all parties.
5. The (applicant) sub-recipient shall not contract with any entity identified on the General Services Administration System for Award Management (SAM) <https://www.sam.gov/SAM> Excluded Parties List (Debarred List).
6. Procurement by noncompetitive proposals: Sub-recipient must follow 2 CFR Part 200.320 (c) Procurement by noncompetitive proposals. Procurement by noncompetitive proposals is procurement through solicitation of a proposal from only one source and may be used only when one or more of the following circumstances apply: (1) The item is available only from a single source; (2) The public exigency or emergency for the requirement will not permit a delay resulting from competitive solicitation; (3) The Federal awarding agency or pass-through entity expressly authorizes noncompetitive proposals in response to a written request from the non-Federal entity; or (4) After solicitation of a number of sources, competition is determined inadequate.
7. The Sub-recipient agrees to implement the project in accordance with the milestones identified in the application work schedule. Should the Sub-recipient determine that any milestone will not be met, the Sub-recipient will contact the State to request approval to revise the work schedule accordingly.
8. The Sub-recipient agrees that any Federal funds remaining from the allocation indicated in the Funding Approval form after the project has been completed shall be returned to the State if they have been drawn to the Sub-recipient's local depository, or canceled if such funds have not been drawn.

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9. The Sub-recipient agrees that the State and FEMA officials shall have full access to any documents or materials relating to this Agreement at any reasonable time.
10. The Sub-recipient agrees to comply with 2 CFR Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.
11. The Sub-recipient agrees to provide the State Monthly Progress Reports by the 10th of each month, reporting on the prior month.
12. The Sub-recipient agrees to comply with any and all guidance provided by the State in regards to this grant to include the *Local Officials Guide to Managing a Voluntary Buyout* guidebook along with all requirements as outlined in *44 Code of Federal Regulations Part 80: Property Acquisition and Relocation for Open Space*.
13. The Sub-recipient agrees that all funds received under this Agreement shall be held and used by the Sub-recipient for the purpose of accomplishing the project only and none of the funds so held or received shall be diverted to any other use or purpose.
14. The Sub-recipient agrees that any material prepared by the Sub-recipient or persons or firms employed or contracted by the Sub-recipient shall not be subject to copyright, and the State shall have unrestricted authority to publish, disclose, distribute or otherwise use, in whole or in part, any reports, data or other material prepared under this agreement.
15. The Sub-recipient agrees that any approval of contracts, sub-contracts, material or service orders, or any other obligation by the Sub-recipient or its agents shall not be deemed an obligation by the State, and the State shall not be responsible for fulfillment of the Sub-recipient's obligations.

16. Advance Payment Request Requirements:

Advance Payment: For the purposes of this Grant Agreement, advance payment is defined as funds given to a sub-recipient in advance of the sub-recipient paying a bill. For example, if a sub-recipient requests advance payment prior to paying the vendors bill, receiving the funds would be considered an advance payment. Advances cannot be made until the activity has been performed, i.e. equipment or services has been delivered and invoiced. For example, when purchasing goods and services or an equipment item, an advance cannot be made until the item has been received and the vendor has billed for the item.

Consequently, the sub-recipient does not have to pay the vendor before submitting the advance request. The sub-recipient must have incurred the debt prior to submitting the advance request.

For an advance prior to paying a vendor, the following conditions must be taken into consideration:

- (a) There will be a minimum dollar amount established when a sub-recipient requests an advance payment; the dollar amount will be determined on a case-by-case basis.
 - (b) When requesting an advance payment, the sub-recipient is required to submit proof of payment (i.e. copy of check or credit card statement) to SEMA within 30 days.
17. In the event that the State or an audit has determined that the Sub-recipient has failed to comply with this Agreement, the Sub-recipient shall perform remedial actions to correct the deficiency, as

determined by the State, which may include:

- Repayment or reimbursement to the State for Federal and State funds spent inappropriately;
 - The return of Federal and State funds deposited at the Sub-recipient's local financial institution to the State;
 - The return of any equipment, materials or supplies purchased, leased or lease purchased using Federal or State funds to the State or supplier;
 - Other actions as the State deems appropriate.
18. The State may terminate this agreement in whole or in part, at any time before the date of completion, whenever it is determined by the State that the Sub-recipient has failed to comply with the conditions of this Agreement. The State shall notify the Sub-recipient in writing of the determination and the reasons for the termination, together with the effective date. The Sub-recipient shall not incur new obligations for the terminated portion after the effective date of the revocation of the Agreement, and it shall be the Sub-recipient's duty to cancel all outstanding obligations that are legally possible.
19. The State and Sub-recipient each binds himself to his successors, executors, administrators, assigns and legal representatives or such other party, in respect to all covenants, agreements, and obligations of this agreement.
20. The State may at any time, in its sole discretion, give any consent, deferment, subordination, release, satisfaction, or termination of any or all of the Sub-recipient's obligations under this Agreement, with or without valuable consideration, upon such terms and conditions as the State may determine to be (a) advisable to further the purpose of the project or to protect the State's financial interest therein, and (b) consistent with both the statutory purposes of the grant and the limitations of the statutory authority under which it was made.
21. The Sub-recipient agrees to complete such action as is required to become fully informed of all State and National laws and county and municipal ordinances and regulations in any manner affecting those engaged or employed in the work, or the materials used in the work, or in any way affecting the conduct of the work and the Sub-recipient shall at all times observe and comply with, all such applicable existing and future laws, ordinances, regulations, orders and decrees and the Sub-recipient further agrees to protect, indemnify and hold harmless, with respect to any damages arising from any completed work or tort done in performing any of the work embraced by this Agreement, SEMA, the State of Missouri and the Federal Emergency Management Agency and the officers and agents of those entities, from any claim or liability arising from or based on the violation of any law, ordinance, regulation, order or decree, whether by the Sub-recipient or the Sub-recipient's employees
22. The Sub-recipient agrees that the remediation of any hazardous materials (except asbestos in acquisition/demolition projects) discovered during the completion of this project is the sole responsibility of the Sub-recipient. The Sub-recipient must follow all Federal and State regulations. SEMA and FEMA will not contribute any funds or resources to the required remediation.
23. The Sub-recipient agrees that it understands and accepts the responsibility under the Revised Statutes of Missouri (RSMo) Sections 285.525 through 285.550 (Illegal Immigrants) to ensure that "no business entity or employer shall knowingly employ, hire for employment, or continue to employ an unauthorized alien to perform work within the state of Missouri." The Sub-recipient further certifies that any contract awarded by the Sub-recipient will require the contracted business entity to comply with the references mentioned above. The Sub-recipient understands that failure to comply with this requirement will subject the Sub-recipient to the penalties described in the

references mentioned above.

24. The sub-recipient agrees to make every effort to quantify and report losses avoided and success stories to the State, for the recognized life of the project, after an event occurs that realizes the benefit or objective of the project.

Signatory Approval of the Hazard Mitigation Grant Program Flood Buyout Grant Agreement

The parties hereto have made and executed this Agreement as of the day and year indicated in the Funding Approval form.

Sub-recipient Signatory Representative



Sarah Russell, Commissioner of CEMA
City of St. Louis

10-16-2024
Date

State Signatory Representative



James Remillard, Director
Missouri State Emergency Management Agency

10-24-2024
Date

Summary
Board Bill Number 96
Introduced by Alderwoman Jami Cox Antwi
November 7, 2025

An Ordinance, to address traffic safety concerns in the 8th Ward, directing the Director of Streets to establish the direction of Marine Avenue as a one-way street south-bound from the 3600 Block to the 3700 Block.

BOARD BILL NUMBER 96 INTRODUCED BY ALDERWOMAN JAMI COX ANTWI

An Ordinance directing the Director of Streets to establish the direction of Marine Avenue as a one-way street south-bound from the 3600 Block to the 3700 Block.

WHEREAS, the Office of the 8th Ward has developed a procedure for requesting traffic calming measures which includes the use of a citizen petition; and

WHEREAS, the requirements of procedure were met for the following area(s) within the 8th Ward.

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

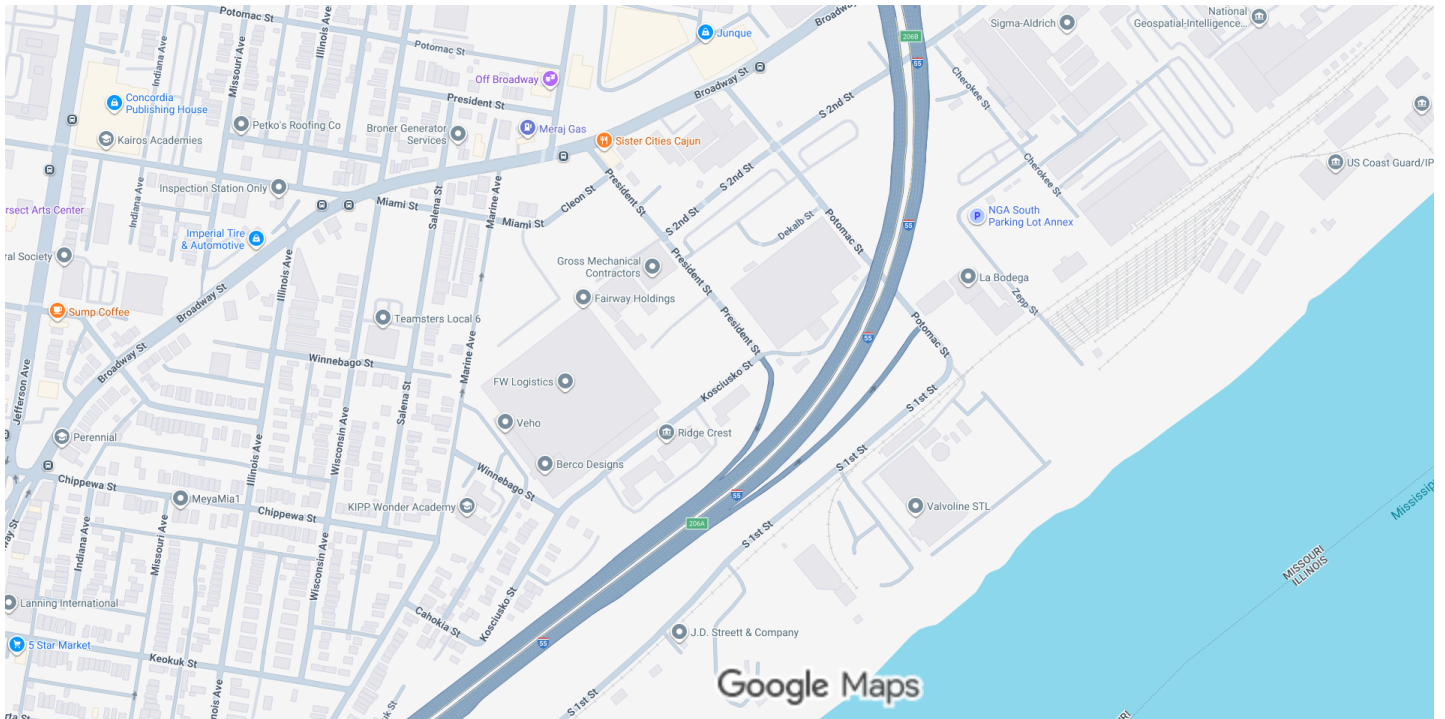
SECTION ONE: The Director of Streets is hereby authorized to change the direction of traffic flow to establish the direction of Marine Avenue as a one-way street south-bound on the 3600 Block and 3700 Block as of the effective date of the passage of this ordinance.

SECTION TWO: EMERGENCY CLAUSE: This being an Ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this Ordinance shall become effective immediately upon its passage and approval by the Mayor.



Board Bill Number 96

Map: 3600 - 3700 Blocks of Marine Avenue



Map data ©2025 Google 200 ft

Summary
Board Bill Number 97
Introduced by Alderwoman Shameem Clark-Hubbard
November 7, 2025

Pursuant to **Ordinance Number 68937** the proposed bill authorizes the honorary street name Kym Kimberli's Way, which shall begin at the intersection of Deer Street and Evans Ave and run North on Deer Street to the intersection of Martin Luther King BLVD.

BOARD BILL NUMBER 97 INTRODUCED BY ALDERWOMAN SHAMEEM CLARK - HUBBARD

An Ordinance authorizing the honorary street name Kym Kimberli's Way pursuant to **Ordinance Number 68937**, which shall begin at the intersection of Deer Street and run North on Deer Street to the intersection of Martin Luther King BLVD.

WHEREAS, Kymberli Jean Smith's path to some could be considered "unorthodox", however she was a true believer who exuded God's love to others. Likewise, her interaction with people exemplified her spiritual relationship and the goodness of God's grace; and

WHEREAS, Kymberli's life was a true demonstration of how to LIVE LIFE TO THE FULLEST! She departed this world, but life for the believer has no end. Still, her presence will be missed, leaving a mark on the hearts of all who encountered her, which cannot be erased

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

SECTION ONE. The honorary street name Kym Kimberli's Way shall begin at the intersection of Deer Street and Evans Ave and run North on Deer Street to the intersection of Martin Luther King BLVD.

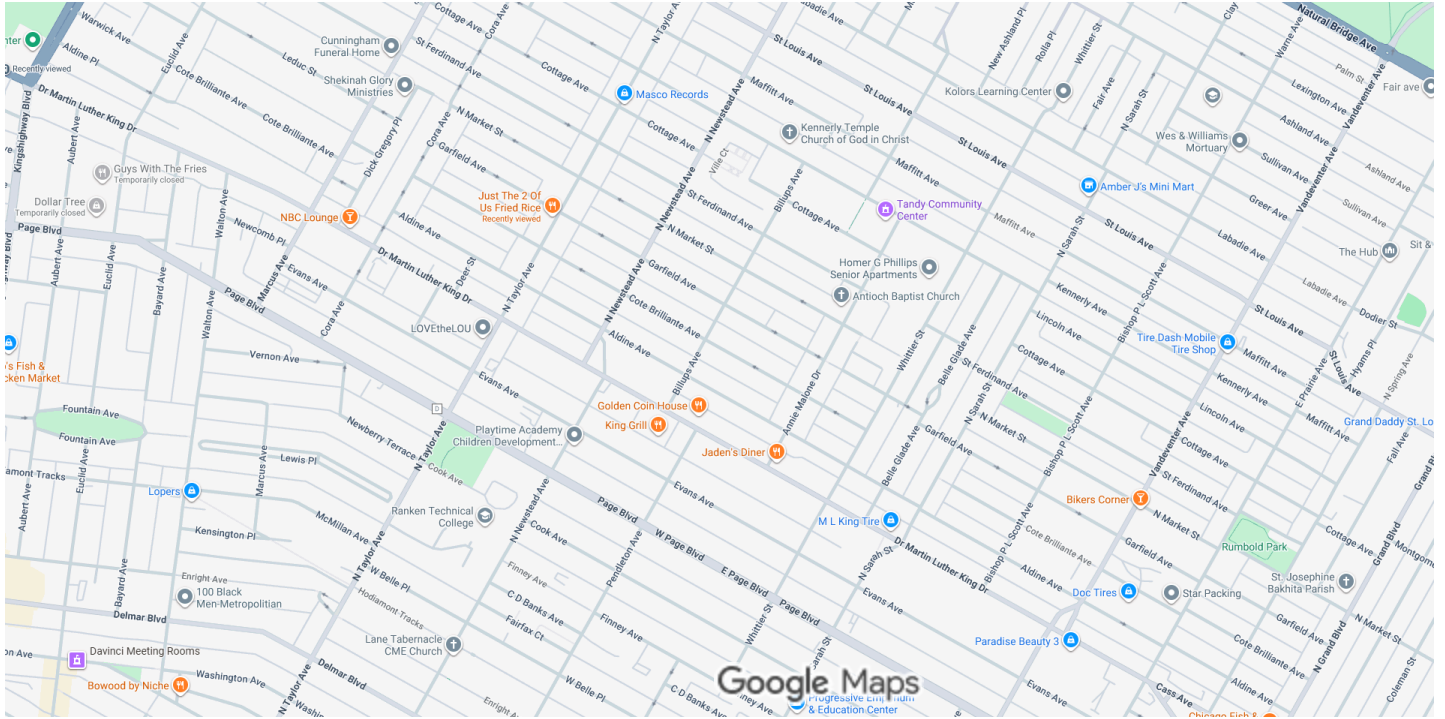
SECTION TWO. Pursuant to **Ordinance Number 68937**, at least sixty percent of all registered voters and / or persons owning a business on Deer Street between the intersections of Deer Street and Evans Ave and Martin Luther King BLVD have signed a petition in support of this honorary street name.

SECTION THREE. Upon receipt of payment for manufacturing and installing the honorary street signs, the Director of Streets shall install the honorary the street signs, "Kym Kimberli's Way" at the intersections of Deer Street and Evans Ave.



Board Bill Number 97

Map: Deer Street from Evans Avenue to Dr. Martin Luther



Map data ©2025 500 ft

Summary
Board Bill Number 98
Introduced by Alderwoman Laura Keys
November 7, 2025

This Board Bill seeks to authorize the issuance by the City, acting through the Treasurer of the City in his capacity as Supervisor of Parking Meters, of up to Five Million Dollars (\$5,000,000) aggregate principal amount of parking revenue bonds (the “**Bonds**”). The Bonds will be secured and payable solely from the parking assets pledged under the Indenture of Trust dated as of December 1, 2006, as amended and supplemented from time to time, including real property and future income.

Proceeds from the sale of the bonds will be used to: (1) finance the cost of the acquisition of certain real estate, (2) provide for the funding of any required debt service reserve funds, if any, and (3) pay the costs associated with issuing the Bonds.

BOARD BILL NUMBER 98 INTRODUCED BY ALDERWOMAN LAURA KEYS

1 An Ordinance recommended by the Treasurer of the City in his capacity as Supervisor of Parking
2 Meters, authorizing and directing the City, acting through the Treasurer of the City in his capacity
3 as Supervisor of Parking Meters, to issue revenue bonds in an aggregate principal amount not to
4 exceed \$5 million; establishing the terms of sale of such bonds; appointing a trustee; approving
5 and authorizing the preparation, execution and delivery of necessary or appropriate documents and
6 actions; authorizing the reimbursement of certain amounts previously expended on the project to
7 be financed with the proceeds of the bonds; and containing a severability clause.

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

13 **WHEREAS**, the City, acting through the Treasurer in his capacity as Supervisor of Parking
14 Meters, previously issued revenue bonds secured by a pledge parking assets under that certain
15 Indenture of Trust dated as of December 1, 2006 (the “*Original Indenture*”) among the City, the
16 Parking Commission of the City of St. Louis and UMB Bank, N.A. (the “*Trustee*”) as
17 supplemented by applicable supplemental indentures; and

18 **WHEREAS**, the City deems it advisable for the general welfare of the people residing and
19 working in the City to now issue not to exceed Five Million Dollars (\$5,000,000) aggregate
20 principal amount of bonds (the “*Project Bond*”) under the Original Indenture and Supplemental
21 Trust Indenture No. 7, dated as of the first day of the month in which the Project Bond is issued
22 (the “*Supplemental Indenture*”) between the City and the Trustee to (a) finance the costs of the

hereinafter defined New Project, (b) fund a debt service reserve fund, if any, and (c) pay the costs of issuance with respect to the Project Bond; and

WHEREAS, in connection with the issuance of the Project Bond 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 Project Bond between the City and the purchaser or purchasers identified therein (the “***Bond Purchase Agreement***”), the Continuing Disclosure Agreement, if required by SEC Rule 15c2-12, dated as of the first day of the month in which the Project Bond is 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 Project Bond is issued, between the City and the Trustee (the “***Tax Compliance Agreement***”), and that the City execute certain other documents; and

WHEREAS, the Project Bond shall state that such bond does 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 Project Bond.

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

Section One. Definitions. As used in this Ordinance, the term “***New Project***” shall have the following meaning, and any other capitalized terms used herein shall have the meanings assigned to such terms in the Original Indenture attached hereto as **Exhibit A**:

1 “*New Project*” means the acquisition of certain real estate and improvements situated at
2 3100 Olive Street.

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

5 (a) The issuance of the Project Bond, the sale and delivery thereof through a
6 negotiated sale and the use of the proceeds thereof to (i) finance the New Project, (ii) fund a debt
7 service reserve fund, if any, and (iii) pay costs of issuance of the Project Bond, is necessary and
8 desirable for the general welfare of the City.

9 (b) In approving the issuance of the Project Bond and the sale and delivery
10 thereof, it is the intention of the Board of Aldermen, that:

11 (i) the aggregate principal amount of Project Bond shall not exceed the
12 amount set forth in Section Three hereof;

13 (ii) no bonds or other obligations of any kind or description which are
14 secured by the Pledged Revenues shall be issued or sold without authorization by a subsequent
15 City ordinance; and

16 (iii) this Ordinance authorizes the issuance and sale of the Project Bond
17 only.

18 **Section Three. Authorization of the Project Bond.**

19 (a) The Board of Aldermen, acting as the governing authority of the City, does
20 hereby authorize the City, as the Issuer, to issue the Project Bond in an aggregate principal amount
21 determined not to exceed Five Million Dollars (\$5,000,000), the proceeds of which Project Bond

1 shall be used to finance the New Project and for the other purposes stated in Section Two above,
2 and which Project Bond shall be sold by a negotiated sale.

3 (b) The Project Bond shall: (i) have a final maturity not later than December
4 31, 2035; (ii) bear rates of interest at not more than the rates permitted by applicable Missouri law;
5 and (iii) be sold at the best price obtainable at a premium or at a discount, with such discount not
6 to exceed the maximum discount permitted by applicable Missouri law. Subject to the provisions
7 of this Ordinance, the Project Bond shall be dated, mature, appear in such denominations, bear
8 interest at such times and have such other terms and provisions as provided in the Supplemental
9 Indenture.

10 (c) The payment of the costs of issuance of the Project Bond out of the proceeds
11 of the sale of such Project Bond, and out of other available funds, is hereby approved on behalf of
12 the City. The Treasurer shall enter into all contracts incident to the issuance and sale of the Project
13 Bond, and shall approve the payment by the Trustee of all costs incurred in connection with such
14 issuance and sale of the Project Bond.

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

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

7 **Section Six. Appointment of Trustee for Project Bond.** The Board of Aldermen of the
8 City hereby authorizes and directs the appointment of the Trustee as the trustee, bond registrar and
9 paying agent for the Project Bond. Such appointments shall be effective immediately upon the
10 filing of the Supplemental Indenture with the Trustee.

11 **Section Seven. Approval of Bond Documents.**

12 (a) Project Bond. The bond form for the Project Bond, attached hereto as an
13 exhibit to the Supplemental Indenture, is hereby approved on behalf of the City. The proper
14 officials of the City are hereby authorized and directed to execute and deliver the Project Bond on
15 behalf of the City in the manner provided in the Supplemental Indenture in such form and with
16 such changes, modifications or completions thereof, not inconsistent with the provisions of this
17 Ordinance, as the City officials executing the same shall approve, and the signatures of the City
18 officials executing the same shall be conclusive as to their approval of such changes, modifications
19 or completions on behalf of the City. If any of the officials who shall have signed or sealed the
20 Project Bond shall cease to be such officials of the City before the Project Bond so signed and
21 sealed has been actually authenticated by the Trustee as specified in the Original Indenture or

1 delivered by the City, the Project Bond nevertheless may be authenticated, issued and delivered
2 with the same force and effect as though the person or persons who signed or sealed such Project
3 Bond had not ceased to be such official or officials of the City; and any such Project Bond also
4 may be signed and sealed on behalf of the City by those persons who, at the actual date of the
5 execution of such Project Bond, shall be the proper officials of the City, although at the date of
6 such Project Bond any such person shall not have been such official of the City.

7 (b) Indenture. The Original Indenture, in the form attached hereto as **Exhibit A**
8 is hereby approved on behalf of the City, and except as otherwise provided in the Supplemental
9 Indenture, shall be applicable to the Project Bond.

10 (c) Supplemental Indenture. The Supplemental Indenture, in the form attached
11 hereto as **Exhibit B**, is hereby approved on behalf of the City. The Mayor, the Comptroller, the
12 Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials
13 are hereby authorized and directed to execute and deliver the Supplemental Indenture in such form
14 and with such changes, modifications or completions thereof, not inconsistent with the provisions
15 of this Ordinance, including, without limitation, and subject to Section Five hereof, changes to
16 include a Deed of Trust or a Financing Lease with respect to the New Project site, if required, as
17 security for the Project Bond, as the City officials executing the same shall approve, and the
18 Register is hereby authorized and directed to affix the corporate seal of the City thereto and to
19 attest the same, and the signatures of the City officials executing the same shall be conclusive as
20 to their approval of such changes, modifications or completions on behalf of the City.

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

8 (e) Continuing Disclosure Agreement. The Mayor, the Comptroller, the
9 Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials
10 are hereby authorized and directed, if required by SEC Rule 15c2-12, to execute and deliver a
11 Continuing Disclosure Agreement in such form and with changes, modifications or completions
12 thereof, not inconsistent with the provisions of this Ordinance, as the City officials executing the
13 same shall approve, and the signatures of the City officials executing the same shall be conclusive
14 as to their approval of the Continuing Disclosure Agreement by the City.

15 (f) Tax Compliance Agreement. The Mayor, the Comptroller, the Treasurer,
16 with the advice as to form of the City Counselor, and other appropriate City officials are authorized
17 and directed to execute and deliver the Tax. Compliance Agreement in such form, not inconsistent
18 with the provisions of this Ordinance, as the City officials executing the same may approve, with
19 such changes, modifications or completions thereof, as the Mayor, the Comptroller and the
20 Treasurer, with the advice as to form of the City Counselor, shall approve, and the Register is
21 hereby authorized and directed to affix the corporate seal of the City thereto and to attest the same,

1 and the signatures of the City officials executing the same shall be conclusive as to their approval
2 of such documents on behalf of the City.

3 **Section Eight. Incorporation of Exhibits.** All Exhibits to this Ordinance are incorporated
4 herein and made part of this Ordinance by this reference.

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

14 **Section Ten. Declaration of Official Intent.** The Board of Aldermen hereby declares the
15 “official intent” of the City to use a portion of the proceeds of the Project Bond to reimburse the
16 Treasurer for funds advanced to pay the costs of the New Project from the proceeds of the Project
17 Bond. Reimbursement of such costs is hereby approved, conditioned upon receipt from the
18 Treasurer of an accounting for such prior expenditures accompanied by appropriate supporting
19 documents. The Treasurer and other appropriate officials shall take all steps necessary to meet the
20 requirements of U.S. Treasury Regulations Section 1.150-2 (or successor provisions) promulgated
21 under the Internal revenue Code of 1986, as amended.

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

Board Bill Number 98
Exhibit A

Original Indenture Attached Below

Board Bill Number 98
Exhibit B

Supplemental Indenture Attached Below

TRUST INDENTURE

Dated as of December 1, 2006

Among

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

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

And

**UMB BANK, N.A.,
as Trustee**

**THE CITY OF ST. LOUIS, MISSOURI
PARKING REVENUE BONDS**

TRUST INDENTURE

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Exhibit A - Form of Bonds
Exhibit B - City Agreement

* * *

TRUST INDENTURE

This **TRUST INDENTURE**, dated as of December 1, 2006 (the "**Indenture**"), is entered into among **THE CITY OF ST. LOUIS, MISSOURI**, a constitutional charter city and political subdivision, acting through the Treasurer of The City of St. Louis, Missouri in his 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 qualified under the laws of the United States to accept and administer the trusts hereby created and having a corporate trust office in St. Louis, Missouri, as corporate trustee (the "**Trustee**").

RECITALS

1. The Issuer is authorized pursuant to Section 82.470 *et seq.*, Revised Statutes of Missouri, as amended (the "**Act**"), to issue revenue bonds and pledge parking division and other revenues and assets, including real property and future income, for the purpose of capital improvements and debt service.
2. The Issuer has determined to issue its revenue bonds under this Indenture to finance and refinance certain parking facilities owned, leased or managed by the parking division of The City of St. Louis (collectively, the "**Projects**") and secure such revenue bonds by a pledge of, among other funds, the Pledged Revenues (as hereinafter defined) as provided in this Indenture.
3. The execution and delivery of this Indenture has been in all respects duly and validly authorized and approved by the Supervisor of Parking Meters, the Parking Commission and the Board of Aldermen of the City.
4. The Trustee is willing to accept the trusts provided for in this Indenture.
5. The Issuer, the Parking Commission and the Trustee agree as follows for the benefit of the others and for the benefit of the Owners of the Bonds issued pursuant to this Indenture.

GRANTING CLAUSES

In consideration of the terms of this Indenture and the purchase of the Bonds by the Owners and in order to secure the payment of the principal or Redemption Price of, and the interest on, the Bonds and to secure the performance of the covenants and obligations on its part contained in this Indenture and the Bonds, the Issuer hereby transfers in trust, assigns, pledges and grants a security interest to the Trustee and to its successors and assigns in trust forever, all right, title and interest of the Issuer in and to the following described property (the "**Trust Estate**"):

- (a) the proceeds of the sale of the Bonds;
- (b) the Pledged Revenues;
- (c) all right, title and interest of the Issuer in, to and under the City Agreement;

- (d) all money and securities in the Funds held by the Trustee under this Indenture (except for the Costs of Issuance Fund, the Rebate Fund and the Repair and Replacement Fund) including the investments thereof, subject only to the provisions of this Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in this Indenture; and
- (e) any and all other property (real, personal or mixed) of every kind and nature from time to time, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security under this Indenture by the Issuer or by anyone on its behalf or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

The Trustee shall hold in trust and administer the Trust Estate, upon the terms and conditions set forth in this Indenture for the equal and pro rata benefit and security of each and every Owner of Bonds, without preference, priority or distinction as to participation in the lien, benefit and protection of this Indenture of one Bond over or from the others, except as otherwise expressly provided herein.

NOW, THEREFORE, the Issuer covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Owners of the Bonds, that all Bonds are to be issued, authenticated and delivered and the Trust Estate is to be held and applied by the Trustee, subject to the further covenants, conditions and trusts hereinafter set forth, as follows:

ARTICLE I

DEFINITIONS, RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms.

For all purposes of this Indenture, except as otherwise provided or unless the context otherwise requires, the following words and terms used in this Indenture have the following meanings:

"Account" or "Accounts" means one or more of the separate accounts created in the Funds established in **Section 501** hereof.

"Accountant's Certificate" means a certificate signed by an independent certified public accountant or firm of independent certified public accountants of nationally recognized standing, selected by the Issuer, which may be the accountant or firm of accountants who regularly audit the books of the Parking Division.

"Accreted Value" means, with respect to any Capital Appreciation Bonds, (a) as of any Valuation Date, the amount specified as the value of such Bonds on such Valuation Date as set forth in the Supplemental Indenture authorizing such Bonds, and (b) as of any date other than a Valuation Date the sum of (i) the Accreted Value on the next preceding Valuation Date and (ii) the product of (A) a fraction, the numerator of which is the number of days having elapsed from the preceding Valuation Date and the denominator of which is the number of days from such preceding Valuation Date to the next succeeding Valuation Date and (B) the difference between the Accreted Values for such Valuation Dates.

"Act" means Section 82.470 *et seq.*, Revised Statutes of Missouri, as amended from time to time.

"Annual Budget" means the annual operating budget established for the Parking Division by the Supervisor of Parking Meters, reviewed by the Parking Commission and approved by the Board of Aldermen, as amended or supplemented, and in effect for a particular Fiscal Year as provided in the Act and **Section 707** hereof.

"Authorized Representative" means (a) the Supervisor of Parking Meters and (b) such other person or persons at the time designated to act on behalf of the Issuer in matters relating to this Indenture as evidenced by a written certificate furnished to the Trustee containing the specimen signature of such person or persons and signed by the Supervisor of Parking Meters.

"Balloon Bonds" means any Series or subseries of Bonds, other than a Series or subseries of Bonds that has a final maturity within one year of the original issue date of such Bonds, designated as "Balloon Bonds" by the Issuer in the Supplemental Indenture authorizing the issuance of such Series or subseries of Bonds.

"Board of Aldermen" means the Board of Aldermen of the City.

"Bondowner", "Owner" or "Registered Owner" means the Person in whose name any Bond is registered as shown on the bond register kept by the Bond Registrar.

"Bond Registrar" means the Trustee and any other bank or trust company organized under the laws of any state of the United States of America or national banking association appointed by the Trustee to perform the duties of Bond Registrar enumerated in **Section 1011** hereof.

"Bonds" means bonds, notes or other obligations (other than Subordinated Indebtedness) authorized by and at any time issued, authenticated and Outstanding under this Indenture.

"Book-Entry System" means the book-entry system maintained by the Securities Depository described in **Section 309** hereof.

"Business Day" means a day other than (a) a Saturday, Sunday or legal holiday, (b) a day on which banks located in any city in which the principal corporate trust office or designated payment office of the Trustee is located are required or authorized by law to remain closed, or (c) a day on which the New York Stock Exchange or the Securities Depository is closed.

"Capital Appreciation Bonds" means any Bonds for which interest (a) is compounded and accumulated at the rates and on the dates set forth in the Supplemental Indenture authorizing the issuance of such Series of Bonds, and (b) is payable only at the maturity of such Bonds, upon the redemption of such Bonds before maturity, or upon the conversion of such Bonds to Bonds with interest payable periodically in installments prior to maturity or prior to redemption or conversion before maturity.

"City" means The City of St. Louis, Missouri, a constitutional charter city and political subdivision.

"City Agreement" means the City Agreement dated as of December 1, 2006 executed by the City and attached hereto as **Exhibit B**.

"Commitment Indebtedness" means the obligation to repay amounts disbursed pursuant to a binding commitment from a Qualified Financial Institution (including a line of credit, letter of credit, standby bond purchase agreement, reimbursement agreement or similar credit or liquidity facility or arrangement established in connection with the issuance or incurrence of any Indebtedness) to refinance, pay, purchase or redeem when due, tendered or required to be paid, purchased or redeemed, other Indebtedness which was incurred or issued in accordance with the provisions of this Indenture, and the obligation to pay interest payable on amounts disbursed for such purposes, plus any fees payable to such financial institution for such commitment.

"Common Debt Service Reserve Account" means the Common Debt Service Reserve Account established in the Debt Service Reserve Fund in **Section 501** hereof.

"Common Debt Service Reserve Requirement" means, as of any date of calculation, with respect to the Covered Bonds, an amount equal to the least of (a) **10%** of the aggregate original principal amount (or "issue price", as computed for federal income tax purposes, if original issuance premium or discount is greater than **2%**) of the Covered Bonds, (b) Maximum Annual Debt Service on the Covered Bonds, and (c) **125%** of the average annual Debt Service Requirements on the Covered Bonds.

"Completion Indebtedness" means Long-Term Indebtedness incurred for the purpose of financing, without materially changing the scope thereof, (a) the completion of facilities for which Long-Term Indebtedness was previously incurred under the provisions of this Indenture, or (b) the improvement, replacement or substitutions for, or additions to, facilities for which Long-Term Indebtedness was previously incurred, necessitated by faulty design, damage to or destruction of such facilities.

"Consultant" means an independent consultant or firm of consultants, or an independent accountant or firm of independent accountants, selected by the Issuer and acceptable to the Trustee, that has skill and experience in the preparation of parking facility management studies and financial feasibility studies for use in connection with the financing and operation of parking facilities, and has a favorable reputation for such skill and experience.

"Costs of Issuance" means costs and expenses incurred in connection with the authorization, sale and issuance of a Series of Bonds described in the Internal Revenue Code, including but not limited to the following:

- (a) underwriter's fees (whether realized directly or derived through purchase of Bonds at a price below the price at which they are expected to be sold to the public);
- (b) counsel fees (including bond counsel, underwriter's counsel, Issuer's counsel, Trustee's counsel, counsel to the provider of a Qualified Credit Facility or Qualified Liquidity Facility, as well as any other specialized counsel fees incurred in connection with the borrowing);
- (c) financial advisor fees of any financial advisor or swap advisor to the Issuer or the Supervisor of Parking Meters incurred in connection with the issuance of the Bonds;

- (d) initial costs of the Qualified Credit Facility or Qualified Liquidity Facility, if any;
- (e) rating agency fees, if any;
- (f) trustee, escrow agent and paying agent fees;
- (g) accountant fees, feasibility consultant fees and other expenses related to issuance of the Bonds;
- (h) printing costs (for the Bonds and of the preliminary and final official statements relating to the Bonds); and
- (i) fees and expenses of the Issuer or the Supervisor of Parking Meters incurred in connection with the issuance of the Bonds.

"Costs of Issuance Fund" means the Costs of Issuance Fund established in **Section 501**.

"Costs of the Project" means all costs of the Issuer properly attributable to the acquisition, construction, improvement and equipping of a Project and all expenses preliminary and incidental thereto incurred by the Issuer in connection therewith and in the issuance of the Bonds, including payment to the Issuer of any amounts, if necessary, to reimburse advances and payments previously made or incurred for any item of Costs of the Project, including but not limited to:

- (a) all amounts payable in connection with the acquisition, construction, improving and equipping of a Project, including all costs and expenses incurred by the Issuer in connection with its development of a Project, and necessary contingency reserves;
- (b) planning and development costs, engineering fees, contractors' fees, costs of real property, labor, materials, equipment, supplies, insurance and surety bond costs, and legal and financing costs;
- (c) interest on the Bonds during the period of the acquisition, construction, improvement and equipping of a Project and for such period thereafter as may be permitted by law;
- (d) legally required or permitted federal, state and local taxes and payments in lieu of taxes incurred in connection with the acquisition and construction period of a Project;
- (e) any other costs and expenses during the acquisition and construction period of a Project, including fees and expenses of the Trustee and of professional services to comply with the requirements of the Internal Revenue Code; and
- (f) all other costs incurred in connection with, and properly chargeable to, the acquisition, construction, improvement and equipping of a Project and placing the same in operation.

"Covered Bond" or "Covered Bonds" means all Series of Bonds with respect to which the Issuer has specified pursuant to **Section 508** hereof and the Supplemental Indenture authorizing such Series of Bonds that such Series of Bonds will be secured by the Common Debt Service Reserve Account in the Debt Service Reserve Fund.

"Credit Facility Provider" means, with respect to a Series of Bonds, the provider of the Qualified Credit Facility with respect to such Series of Bonds, if any.

"Cupples Garage Project" means, collectively, (a) the 7-story, 752-space parking facility known as the Cupples Garage located at 435 S. 10th Street, within the political boundaries of the City, with an adjacent surface parking lot which provides 78 additional parking spaces, which is owned as of the date hereof by the Parking Commission Finance Corporation, and (b) three separate nearby surface parking lots which provide 202 additional parking spaces, which are leased as of the date hereof by the Parking Commission Finance Corporation.

"Debt Service Coverage Ratio" means, for the period of time for which calculated, the ratio determined by dividing (a) a numerator equal to the Pledged Revenues for such period by (b) a denominator equal to the Debt Service Requirements for all Outstanding Bonds and Parity Indebtedness for such period.

"Debt Service Fund" means the Debt Service Fund established in **Section 501**, and within such Fund a Series Debt Service Account to be established under the Supplemental Indenture for each Series of Bonds.

"Debt Service Requirements" means, for the period of time for which calculated and for the Bonds or Parity Indebtedness subject to such calculation, the aggregate principal payments (whether at maturity, or upon mandatory sinking fund redemption, mandatory prepayment or otherwise) and interest payments required to be made during such period on such Bonds or Parity Indebtedness; provided that:

(a) the amount of such payments for any future period shall be calculated in accordance with the assumptions contained in **Section 208** hereof; and

(b) such payments shall be excluded from Debt Service Requirements to the extent that such payments were paid or are payable from Escrowed Deposits, or from the proceeds of Refunding Indebtedness or other Long-Term Indebtedness or other amounts held under this Indenture for purposes of making such payments (e.g., accrued and capitalized interest).

"Debt Service Reserve Fund" means the Debt Service Reserve Fund established in **Section 501**, and within such Fund the Common Debt Service Reserve Account and each Series Debt Service Reserve Account, if any, established under a Supplemental Indenture for a particular Series of Bonds.

"Debt Service Reserve Requirements" means the Common Debt Service Reserve Requirement and the Series Debt Service Reserve Requirements.

"Defeasance Obligations" means:

- (a) Cash.
- (b) U.S. Treasury Certificates, Notes and Bonds (including State and Local Government Series "SLGs").
- (c) Direct obligations of the Treasury which have been stripped by the Treasury itself, as well as CATS, TIGRS and similar securities.

- (d) The interest component of Resolution Funding Corp. (REFCORP) strips which have been stripped by request to the Federal Reserve Bank of New York in book entry form.
- (e) Pre-refunded municipal bonds rated "Aaa" by Moody's and "AAA" by S&P. If however, the issue is only rated by S&P (i.e., there is no Moody's rating), then the pre-refunded bonds must have been pre-refunded with cash, direct U.S. or U.S. guaranteed obligations, or AAA rated pre-refunded municipals to satisfy this condition.
- (f) Obligations issued by the following agencies that are backed by the full faith and credit of the U.S.:
 - (1) U.S. Export-Import Bank (Eximbank)
Direct obligations or fully guaranteed certificates of beneficial ownership
 - (2) Farmers Home Administration (FmHA)
Certificates of beneficial ownership
 - (3) Federal Financing Bank
 - (3) General Services Administration
Participation certificates
 - (4) U.S. Maritime Administration
Guaranteed Title XI financing
 - (6) U.S. Department of Housing and Urban Development (HUD)
Project Notes
Local Authority Bonds
New Communities Debentures - U.S. government guaranteed debentures
U.S. Public Housing Notes and Bonds - U.S. government guaranteed public housing notes and bonds;

provided that any such obligations described in (b) through (f) above are not subject to redemption prior to maturity or the date such obligations must be liquidated for their intended purposes.

"Depository" means any bank or trust company or national banking association that satisfies the requirements of **Section 601(b)** hereof, including the Trustee, selected by the Issuer and satisfactory to the Trustee as a depository of moneys and securities held under the provisions of this Indenture.

"Escrowed Deposits" means cash, including proceeds of Refunding Indebtedness or other Long-Term Indebtedness, or Defeasance Obligations (including, where appropriate, the earnings or other increment to accrue thereon) that are on deposit in an irrevocable escrow or trust account with the Trustee or a third party escrow agent and are required to be applied to pay all or a portion of the principal of and interest on, as the same shall become due, any Bonds or Indebtedness which would

otherwise be considered Outstanding and such amounts so required to be applied are sufficient to pay such principal and interest.

"Event of Default" means any of the events specified as Events of Default in **Section 901** hereof.

"Excluded Facilities" means all parking facilities, lots, garages, spaces or meters located within the City that:

- (a) are owned or leased by the Parking Commission Finance Corporation and operated by the Supervisor of Parking Meters pursuant to a Management Agreement between the Supervisor of Parking Meters and the Parking Commission Finance Corporation, including without limitation, the Cupples Garage Project;
- (b) (1) become owned in whole or in part, leased or managed by the Parking Division on a date subsequent to the date hereof, (2) have not generated any Parking Division Revenues prior to such date, (3) are designated by the Supervisor of Parking Meters as "Excluded Facilities" pursuant to this Indenture within **30** days of such date by written notice to the Trustee and (4) are not a Project; or
- (c) are designated by the Supervisor of Parking Meters as "Excluded Facilities" pursuant to this Indenture at any time by written notice to the Trustee, so long as such written notice is submitted to the Trustee together with an Issuer's Certificate demonstrating that the ratio determined by dividing (i) a numerator equal to the average of the Pledged Revenues for the two most recent Fiscal Years for which audited financial statements are available, less any portion of the Pledged Revenues for such Fiscal Years attributable to the property to be designated as an "Excluded Facility" (taking into account both revenues and expenses attributable to such property) , by (ii) a denominator equal to the Maximum Annual Debt Service with respect to all Bonds and Parity Indebtedness, is not less than **1.50**.

"Fiscal Year" means the annual **12-month** accounting period of the Issuer as from time to time in effect, initially a period commencing on July 1 of each year and ending on the next succeeding June 30.

"Fund" or **"Funds"** means one or more of the funds established pursuant to **Section 501** hereof, including the Project Fund, the Costs of Issuance Fund, the Revenue Fund, the Parking Trust Fund, the Debt Service Fund, the Debt Service Reserve Fund, the Subordinated Indebtedness Fund, the Rebate Fund and the Repair and Replacement Fund, together with any additional funds established by a Supplemental Indenture pursuant to **Section 501** hereof.

"General Fund Bond Contribution" means, as of any date, the difference between (a) the sum of all payments or transfers made prior to such date from the General Fund Parking Revenues Account of the Revenue Fund pursuant to **Section 505(c)** and (b) the sum of all moneys paid to the Treasurer, as the City official charged with receiving and keeping the money of the City, for immediate deposit in the general fund of the City prior to such date pursuant to **Section 505(b)(9)** or **Section 506(b)**.

"General Fund Parking Revenues" means all monies collected by the PVB, the TVB or any other similar entity providing a similar function from the issuance, assessment or assignment of parking violation tickets, tags, fees, fines, charges, penalties or other similar revenues presently or in the future generated by and payable to the City for or in connection with the parking of motor vehicles that (a) are collected by employees, agents or representatives of the City other than the employees, agents or representatives of the Supervisor of Parking Meters and (b) would be deposited in the City's general fund if the provisions of this Indenture providing for the deposit of such monies into the Revenue Fund were not in effect.

"Indebtedness" means all indebtedness or obligations of the Issuer or the Parking Division for the repayment of borrowed money (including Bonds, capital leases and installment purchase contracts) payable out of revenues derived from the operation of the Parking System and shown as liabilities on the balance sheet of the Parking Division or which are properly capitalized on the balance sheet of the Parking Division in accordance with generally accepted accounting principles.

"Indenture" means this Trust Indenture as originally executed by the Issuer, the Parking Commission and the Trustee, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of this Indenture.

"Internal Revenue Code" means the Internal Revenue Code of 1986, as amended, and, when appropriate, any statutory predecessor or successor thereto, and all applicable regulations (whether proposed, temporary or final) thereunder and any applicable official rulings, announcements, notices, procedures and judicial determinations relating to the foregoing.

"Investment Securities" means and includes any of the following securities which are at the time legal for investment of the Issuer's funds under applicable law and the investment policies adopted by the Treasurer:

- (a) Direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury, and CATS and TIGRS) or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America.
- (b) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies and provided such obligations are backed by the full faith and credit of the United States of America (stripped securities are only permitted if they have been stripped by the agency itself):
 - (1) U.S. Export-Import Bank (Eximbank)
Direct obligations or fully guaranteed certificates of beneficial ownership
 - (2) Farmers Home Administration (FmHA)
Certificates of beneficial ownership
 - (3) Federal Financing Bank
 - (4) Federal Housing Administration (FHA)
Debentures

- (5) General Services Administration
Participation certificates
 - (6) Government National Mortgage Association (GNMA or "Ginnie Mae")
GNMA - guaranteed mortgage-backed bonds
GNMA - guaranteed pass-through obligations
 - (7) U.S. Maritime Administration
Guaranteed Title XI financing
 - (8) U.S. Department of Housing and Urban Development (HUD)
Project Notes
Local Authority Bonds
New Communities Debentures - U.S. government guaranteed debentures
U.S. Public Housing Notes and Bonds - U.S. government guaranteed public housing notes and bonds
- (c) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following non-full faith and credit U.S. government agencies (stripped securities are only permitted if they have been stripped by the agency itself):
- (1) Federal Home Loan Bank System
Senior debt obligations
 - (2) Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac")
Participation Certificates
Senior debt obligations
 - (3) Federal National Mortgage Association (FNMA or "Fannie Mae")
Mortgage-backed securities and senior debt obligations
 - (4) Resolution Funding Corp.
(REFCORP) obligations
 - (5) Farm Credit System
Consolidated system wide bonds and notes
- (d) Money market funds registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933, and having a rating by S&P of AAAM-G, AAA-m, or AAm, and if rated by Moody's rated Aaa, Aa1, or Aa2.
- (e) Certificates of deposit secured at all times by collateral described in (a) and/or (b) above. Such certificates must be issued by commercial banks, savings and loan associations or mutual savings banks (including the Trustee or any of its affiliates). The collateral must be held by the Trustee or a third party and the Trustee, on behalf of the Bondowners, must have a perfected first security interest in the collateral.
- (f) Certificates of deposit, savings accounts, deposit accounts or money market deposits that are fully insured by FDIC, including BIF and SAIF.

- (g) Investment agreements (including guaranteed investment contracts, forward purchase agreements and reserve fund put agreements) constituting an obligation of a bank, bank holding company, savings and loan association, trust company, insurance company or other financial institution whose outstanding unsecured long-term debt is rated at the time of such agreement in either of the two highest rating categories by a nationally recognized rating agency.
- (h) Commercial paper rated, at the time of purchase, "Prime - 1" by Moody's and "A-1" or better by S&P.
- (i) Bonds or notes issued by any state or municipality which are rated by Moody's and S&P in one of the two highest rating categories assigned by such agencies.
- (j) Federal funds or bankers acceptances with a maximum term of one year of any bank which has an unsecured, uninsured and unguaranteed obligation rating of "Prime - 1" or "A3" or better by Moody's and "A-1" or "A" or better by S&P.
- (k) Repurchase Agreements for an initial or renewal term of 30 days or less must follow the following criteria. Repurchase Agreements which exceed an initial or renewal term of 30 days must be acceptable to the Issuer and the provider(s) of any affected Qualified Credit Facility.

(1) Repos must be between the Issuer and a dealer bank or securities firm:

- (A) Primary dealers on the Federal Reserve reporting dealer list which are rated A or better by Standard & Poor's Corporation and Moody's Investor Services, or
- (B) Banks rated "A" or above by Standard & Poor's Corporation and Moody's Investor Services.

(2) The written repo contract must include the following:

- (A) Securities which are acceptable for transfer are:
 - (i) Direct U.S. governments, or
 - (ii) Federal agencies backed by the full faith and credit of the U.S. government (and direct obligations of FNMA & FHLMC if rated "Aaa" by Moody's and "AAA" by S&P)
- (B) The initial or any renewal term of the repo may be up to 30 days
- (C) The collateral must be delivered to the Issuer, the Trustee (if the Trustee is not supplying the collateral) or third party acting as agent for the Trustee (if the Trustee is supplying the collateral) before/simultaneous with payment (perfection by possession of certificated securities).

(D) Valuation of Collateral:

- (i) The securities must be valued weekly, marked-to-market at current market price plus accrued interest
- (ii) The value of collateral must be equal to **103%** of the amount of cash transferred by the Issuer to the dealer bank or security firm under the repo plus accrued interest. If the value of securities held as collateral slips below **103%** of the value of the cash transferred by the Issuer, then additional cash and/or acceptable securities must be transferred. If, however, the securities used as collateral are FNMA or FHLMC, then the value of collateral must equal **105%**.

(3) Legal opinion which must be delivered to the Issuer:

- (A) Repo meets guidelines under state law for legal investment of public funds.
- (l) Such other investments permitted by a Supplemental Indenture that are rated in either of the two highest categories by a nationally recognized rating agency (without regard to any refinements of gradation of any rating category by numerical modifier or otherwise) or that are approved in writing by the provider of a Qualified Credit Facility.

"Issuer" means the City, acting through the Treasurer of the City in his capacity as Supervisor of Parking Meters, and its successors and assigns.

"Issuer's Certificate" means a written certificate, written order or written request of the Issuer signed on behalf of the Issuer by an Authorized Representative, which certificate shall be deemed to constitute a representation of, and shall be binding upon, the Issuer with respect to matters set forth therein, and which certificate in each instance, including the scope, form, substance and other aspects thereof, is acceptable to the Trustee.

"Long-Term Indebtedness" means (a) Indebtedness having an original stated maturity or term greater than one year, or (b) Indebtedness having an original stated maturity or term equal to or less than one year that is renewable or extendable at the option of the debtor for a period greater than one year from the date of original issuance or incurrence thereof, or with respect to which the Issuer has incurred Commitment Indebtedness that would refinance such Indebtedness for a period extending beyond one year from the date of original issuance or incurrence thereof.

"Maximum Annual Debt Service" means, for the Bonds or Parity Indebtedness subject to such calculation, the maximum amount of Debt Service Requirements on such Bonds or Parity Indebtedness as computed for the then current or any future Fiscal Year.

"Net Parking Division Revenues" means, for any period of calculation, the difference between (a) Parking Division Revenues for such period that are not attributable to the Projects, and (b) Operation and Maintenance Expenses for such period that are not attributable to the Projects.

"Net Project Operating Revenues" means, for any period of calculation, the difference between (a) all Parking Division Revenues for such period that are attributable to the Projects and (b) the Operation and Maintenance Expenses attributable to the Projects during such period.

"Net Project Revenues" means, for any period of calculation, the sum of (a) Net Project Operating Revenues with respect to such period and (b) Supplemental Project Revenues with respect to such period.

"Non-Recourse Indebtedness" means any Indebtedness secured by a mortgage, lien or security interest in an Excluded Facility and/or the income and revenues attributable to an Excluded Facility, the liability for which is effectively limited to such property, with no recourse to any other property of the Issuer or the Parking Division.

"Operation and Maintenance Expenses" means all of the reasonable, necessary and lawful costs and expenses payable by the Parking Division relating to the operation, maintenance, administration and monitoring of the Parking System and the enforcement of parking statutes and ordinances incurred in any particular Fiscal Year or period to which said term is applicable or charges made therefor during such Fiscal Year or period, including amounts reasonably required to be set aside in reserves for items of operation and maintenance expenses the payment of which is not then immediately required. Operation and Maintenance Expenses shall not include (a) items that are capitalized pursuant to then existing accounting practices of the Issuer, (b) any amounts transferred by the Supervisor of Parking Meters to the general fund of the City pursuant to the Act during such period, (c) depreciation and amortization or (d) payments with respect to Bonds, Parity Indebtedness or Subordinated Indebtedness.

"Opinion of Bond Counsel" means a written opinion of Gilmore & Bell, P.C., or other legal counsel selected by the Issuer who is nationally recognized as expert in matters pertaining to the validity of obligations of governmental issuers and the exemption from federal income taxation of interest on such obligations, addressed and delivered to the Issuer and the Trustee.

"Opinion of Counsel" means a written opinion of legal counsel having expertise in the matters covered in such opinion, selected by the Issuer. Any Opinion of Counsel may be based, insofar as it relates to factual matters or information which is in the possession of the Issuer, upon an Issuer's Certificate, unless such counsel knows, or in the exercise of reasonable care should know, that such Issuer's Certificate is erroneous.

"Outstanding" means, as of the date of determination (subject to the provisions of **Section 1302** hereof), all Bonds theretofore authenticated and delivered under this Indenture, except the following:

- (a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation as provided in **Section 308** hereof;
- (b) Bonds for whose payment or redemption money or Defeasance Obligations in the necessary amount has been deposited with the Trustee in trust for the Owners of such Bonds as provided in **Section 1201** hereof, provided that, if such Bonds are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made;

- (c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under this Indenture; and
- (d) Bonds alleged to have been destroyed, lost or stolen which have been paid as provided in **Section 307** hereof.

"Parity Indebtedness" means Indebtedness that is incurred by the Issuer or the Parking Division pursuant to **Section 709** hereof and is on a parity with the Bonds pursuant to the provisions of **Section 709** hereof.

"Parity Indebtedness Account" means the Parity Indebtedness Account created within the Debt Service Fund pursuant to **Section 501** hereof.

"Parking Commission" means the Parking Commission of the City established pursuant to the Act.

"Parking Commission Finance Corporation" means the City of St. Louis Parking Commission Finance Corporation, a Missouri nonprofit corporation.

"Parking Division" means the Parking Division of the City established pursuant to the Act.

"Parking Division Bond Contribution" means, as of any date, the difference between (a) the sum of all payments or transfers made prior to such date from the Net Parking Division Revenues Account of the Revenue Fund pursuant to **Section 505(c)** and (b) the sum of all moneys paid to the Supervisor of Parking Meters prior to such date pursuant to **Section 505(b)(9)** or **Section 506(b)**.

"Parking Division Revenues" means:

- (a) all monies derived from the issuance, assessment or assignment of fees, fines, tickets, tags, charges, penalties, interest earnings or other similar revenues by employees, agents or representatives of the Supervisor of Parking Meters (including employees, agents or representatives of the Parking Division and any parking violation enforcement division established by the Supervisor of Parking Meters), presently or in the future generated by and payable to the Supervisor of Parking Meters for or in connection with the parking of motor vehicles on streets or in or on present or future off-street and on-street parking lots, areas, garages or other similar facilities, including parking fees, meter collections, parking violations, fines, penalties, permit fees and administrative costs;
- (b) lease revenue from tenants leasing a portion of the Parking System and any other revenues, rents, income, receipts and other moneys received by the Parking Division from and in connection with the operation of the Parking System; and
- (c) the proceeds of insurance covering business interruption loss relating to the Parking System.

Parking Division Revenues shall not include: (1) any revenues, rents, income, receipts and other moneys received by the Parking Division from and in connection with the operation of Excluded Facilities; (2) amounts received by the Issuer as a result of the sale of any portion of the Parking System that is duly conveyed to a third party by the Issuer; (3) insurance proceeds resulting

from casualty damage to the Parking System (other than proceeds of any business interruption loss insurance); (4) the proceeds from the sale of the Bonds; (5) interest and other investment income received or to be received on any moneys or securities held pursuant to an indenture of trust entered into by the Issuer with respect to bonds, notes or other evidences of indebtedness payable on a basis subordinate to the Bonds, except to the extent that the Issuer specifies in a Supplemental Indenture that such interest and other investment income shall constitute Parking Division Revenues; (6) amounts received by or on behalf of the Issuer pursuant to any Qualified Swap Facility, except to the extent that the Issuer specifies in a Supplemental Indenture that such amounts shall constitute Parking Division Revenues; (7) amounts received by or on behalf of the Issuer pursuant to a Qualified Credit Facility, except to the extent that the Issuer specifies in a Supplemental Indenture that such amounts shall constitute Parking Division Revenues; or (8) moneys that are not derived from the activities listed in clauses (a) through (c) above but are nonetheless pledged to the repayment of the Bonds in a Supplemental Indenture pursuant to clause (e) of the definition of "Pledged Revenues."

"Parking Meter Fund" means the parking meter fund established and maintained by the Supervisor of Parking Meters pursuant to the Act, into which all Parking Division Revenues are deposited as provided in the Act.

"Parking System" means all public parking facilities, lots, garages, spaces, and meters that are owned in whole or in part, leased or managed by the Parking Division as provided in the Act, and all other assets owned in whole or in part by the Parking Division; provided, however, that, for purposes of this Indenture, the Parking System shall not include the Excluded Facilities.

"Parking Trust Fund" means the Parking Trust Fund established by the Trustee pursuant to **Section 501** hereof, and within such Fund the General Account, the Net Parking Division Revenues Account and the General Fund Parking Revenues Account.

"Parking Trust Fund Requirement" means, as of any date of calculation, an amount equal to one-half of the Maximum Annual Debt Service for the Bonds then Outstanding. An increase or decrease in the Maximum Annual Debt Service for the Bonds shall result in an increase or decrease, respectively, in the Parking Trust Fund Requirement.

"Paying Agent" means the Trustee, any other bank or trust company or national banking association designated as Paying Agent for the Bonds of any Series, and its successor or successors hereinafter appointed in the manner provided in **Section 1011** hereof.

"Permitted Encumbrances" means, with respect to any portion of the Parking System, as of any particular time, the following:

- (a) liens for taxes, assessments, and other governmental charges not delinquent, or if delinquent are being contested in good faith by appropriate proceedings and as to which the Parking Division shall have set aside on its books adequate reserves with respect thereto;
- (b) mechanic's, laborer's, materialman's, supplier's or vendor's liens not filed of record and similar charges not delinquent, or if filed of record are being contested in good faith and have not proceeded to judgment and as to which the Parking Division shall have set aside on its books adequate reserves with respect thereto;

- (c) liens in respect of judgments or awards with respect to which the Issuer or the Parking Division is in good faith currently prosecuting an appeal or proceedings for review, and with respect to which the Issuer or the Parking Division shall have secured a stay of execution pending such appeal or proceedings for review, provided the Parking Division shall have set aside on its books adequate reserves with respect thereto;
- (d) utility, access and other easements and rights-of-way, restrictions, encumbrances and exceptions that do not materially affect the marketability of title to such property and do not in the aggregate materially impair the use of such property for the purposes for which it is held;
- (e) such minor defects and irregularities of title as normally exist with respect to property similar in character to the property affected thereby and which do not materially affect the marketability of title to or value of such property and do not materially impair the use of such property for the purposes for which it is held;
- (f) zoning laws, ordinances or regulations and similar restrictions that are not violated by the property affected thereby;
- (g) statutory liens and rights of setoff granted to banks or other financial institutions with respect to funds on deposit in the ordinary course of business;
- (h) liens arising by reason of good faith deposits with the Issuer or the Parking Division in connection with tenders, leases of real estate, bids or contracts (other than contracts for the payment of money);
- (i) liens existing on property at the time of its acquisition by the Issuer or the Parking Division through purchase, lease or otherwise; provided, that no such lien may be increased, extended, renewed, or modified after such date to apply to any property of the Issuer or the Parking Division not subject to such lien on such date unless such lien as so increased, extended, renewed or modified otherwise qualifies as a Permitted Encumbrance;
- (j) leases, under which the Issuer or the Parking Division is the lessor, that relate to property of the Issuer or Parking Division that is of a type that is customarily the subject of such leases, provided that in the event that any such lease relates to a Project, an Opinion of Bond Counsel to the effect that the execution of such lease will not adversely affect the exclusion of the interest on any tax-exempt Bonds from gross income for federal income tax purposes shall be delivered to the Trustee prior to the execution of such lease;
- (k) purchase money mortgages, security interests, and liens securing Purchase Money Indebtedness, placed upon property in order to obtain the use of such property or to secure a portion of the purchase price thereof;
- (l) liens on property securing Commitment Indebtedness issued in support of any Long-Term Indebtedness which are equal in rank and priority with or subordinate to the liens granted to secure such Long-Term Indebtedness;

- (m) liens on property securing Parity Indebtedness, provided that a parity lien on the same property is granted to secure all Bonds;
- (n) liens on property securing Subordinated Indebtedness, provided that a superior lien on the same property is granted to secure all Bonds;
- (o) liens on property which are existing at the date of this Indenture; provided that no such lien (or the amount of Indebtedness secured thereby) may be increased, extended, renewed or modified to apply to any property of the Issuer or the Parking Division not subject to such lien on such date unless such lien as so increased, extended, renewed or modified otherwise qualifies as a Permitted Encumbrance;
- (p) any other lien or encumbrance created or incurred in the ordinary course of business which does not secure, directly or indirectly, the repayment of borrowed money or the payment of installment sales contracts or capital leases and which, individually or in the aggregate, does not materially impair the value or the utility of the property subject to such lien or encumbrance; and
- (q) any other liens on property approved in writing by the owners of all of the Bonds.

"Permitted Transfer" means, with respect to any portion of the Parking System or any property essential to the proper operation of the Parking System or to the maintenance of the Parking Division Revenues, as of any particular time, any of the following:

- (a) a transfer of property to any Person in the ordinary course of business;
- (b) the disposal of property, or a transfer of property to any Person, if in the reasonable judgment of the Supervisor of Parking Meters, such property has, or within the next succeeding 12 calendar months is reasonably expected to, become inadequate, obsolete or worn out, or otherwise unsuitable, unprofitable, undesirable or unnecessary for the operation of the Parking Division's primary business;
- (c) a transfer of property other than a Project to any Person if in the reasonable judgment of the Supervisor of Parking Meters, the property to be transferred is not essential to the Parking Division's primary business operation, and the proceeds of such transfer are used to acquire additional facilities that will become a part of the Parking System or are essential to the proper operation of the Parking System or to the maintenance of the Parking Division Revenues, to repay the principal of Long-Term Indebtedness of the Issuer, or otherwise used in a productive manner to the benefit of the Parking Division's operations; and
- (d) a retirement or removal from service of any property, including the removal of parking meters or the closure of a parking facility, if in the reasonable judgment of the Supervisor of Parking Meters, such property is no longer essential or appropriate for the operation of the Parking System and such retirement or removal from service is authorized by the Parking Commission based on a finding that such action will not materially adversely affect Pledged Revenues.

"Person" or "person" means any natural person, firm, association, corporation, partnership, joint stock company, joint venture, trust, unincorporated organization or firm, or a government or any agency or political subdivision thereof or other public body.

"Pledged Revenues" means, collectively, (a) Net Project Revenues, (b) Net Parking Division Revenues, (c) General Fund Parking Revenues, (d) interest and other investment income received or to be received on any moneys or securities held pursuant to this Indenture and required to be paid into the Revenue Fund and (e) any other amounts pledged to the repayment of the Bonds or a portion thereof in a Supplemental Indenture.

"Principal Installment" means, with respect to any Series of Bonds, (a) the principal amount of Bonds of such Series due on a certain future date for which no Sinking Fund Installments have been established, or (b) the unsatisfied balance of any Sinking Fund Installment due on a certain future date for Bonds of such Series.

"Project" or "Projects" means any facility or facilities constituting a part of the Parking System that are financed or refinanced in whole or in part with proceeds of Bonds, and all substitutions therefor, additions thereto and replacements thereof, including the land, lots and attendant easements and rights of way relating thereto.

"Project Fund" means the Project Fund established in **Section 501**, and within such Fund a separate Series Project Account for each Series of Bonds that finances Costs of the Project established pursuant to **Section 501** hereof and the Supplemental Indenture authorizing each Series of Bonds.

"Project Insurance Proceeds" means insurance proceeds (other than proceeds of any business interruption loss insurance) paid to the Issuer or the Trustee on account of the damage or destruction of any portion of a Project following the completion of the acquisition and construction of such Project.

"Project Sale Proceeds" means amounts received by the Issuer as a result of the sale, transfer or assignment of any Project or portion thereof duly conveyed to a third party by the Issuer.

"Prudent Practice" means, as of any particular time, any of the practices, methods and acts engaged in or approved by a significant portion of the parking industry at such time, or which, in the exercise of reasonable judgment in light of facts known at such time, could have been expected to accomplish the desired results at a reasonable cost consistent with good business practices, reliability, safety and expedience. Prudent Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others or to be limited to the lowest-cost practice, method or act, but rather to be a spectrum of possible practices, methods and acts.

"Purchase Money Indebtedness" means Indebtedness incurred pursuant to a purchase money contract, conditional sale agreement, installment purchase contract, capitalized lease, or other similar debt or title retention agreement in connection with the acquisition of real or personal property and secured by a purchase money mortgage, security interest or lien with respect to the property acquired by the Parking Division, where the lien of the seller or lender under such agreement is limited to such property.

"PVB" means the Parking Violations Bureau of the City, a bureau within the office of the Supervisor of Parking Meters.

"Qualified Credit Facility" means with respect to any Bonds or Series of Bonds, an insurance policy, surety bond, letter of credit, line of credit or other form of credit enhancement in favor of the Owners of such Bonds, issued by a bank, trust company, national banking association, insurance company or other credit enhancer with a credit rating in one of the two highest rating categories of any nationally recognized rating service (without regard to any refinements of gradation of any rating category by numerical modifier or otherwise), for the purpose of providing a source of funds for the payment of all or a portion of the principal of and interest on such Bonds when due.

"Qualified Financial Institution" means a bank, trust company, national banking association, insurance company or other financial services company or entity, approved by each Credit Facility Provider and whose unsecured long term debt obligations (in the case of a bank, trust company, national banking association or other financial services company or entity) or whose claims paying abilities (in the case of an insurance company) are rated in one of the two highest rating categories by a nationally recognized rating service (without regard to any refinements of gradation of any rating category by numerical modifier or otherwise).

"Qualified Liquidity Facility" means with respect to any Bonds or Series of Bonds, a letter of credit, line of credit, standby bond purchase agreement, or other liquidity facility or arrangement for liquidity support in favor of the Owners of such Bonds, issued by a bank, trust company, national banking association or other liquidity provider with a credit rating in one of the two highest rating categories of any nationally recognized rating service (without regard to any refinements of gradation of any rating category by numerical modifier or otherwise), for the purpose of providing a source of funds for the payment of all or a portion of the purchase price of such Bonds that are tendered for purchase by the Owners thereof.

"Qualified Reserve Facility" means with respect to any Bonds or Series of Bonds, a letter of credit, surety bond or similar instrument issued by a bank, insurance company or other financial institution with a credit rating in one of the two highest rating categories (without regard to any refinements of gradation of any rating category by numerical modifier or otherwise) by any nationally recognized rating service, for the purpose of satisfying all or any portion of the Debt Service Reserve Requirement with respect to a Series of Bonds.

"Qualified Swap Facility" means with respect to any Bonds or Series of Bonds, an interest rate exchange, hedge or similar agreement or facility entered into by the Issuer and a counterparty who is a member of the International Swap Dealers Association, pursuant to which the Issuer is obligated to make interest-like payments to or on behalf of another Person (based on a specific rate or formula for interest) and that Person is obligated to make similar interest-like payments to or on behalf of the Issuer (based on a different rate of, or formula for, interest), with neither party obligated to repay any principal, which agreement:

- (a) may include, without limitation, an interest rate swap, a forward or futures contract or an option (e.g., a call, put, cap, floor or collar); and
- (b) does not constitute an obligation to repay money borrowed, credit extended or the equivalent thereof;

provided that either (1) the credit rating of the swap counterparty (or any guarantor thereof) is in one of the two highest rating categories of any nationally recognized rating service (without regard to any refinements of gradation of any rating category by numerical modifier or otherwise), or (2) if such

Bonds are secured by a Qualified Credit Facility, such Qualified Swap Facility is approved in writing by the provider of such Qualified Credit Facility.

"Rebate Fund" means the Rebate Fund established in **Section 501**, and within such Fund a separate Series Rebate Account established with respect to each Series of Bonds the interest on which is intended to be tax-exempt for the purpose of facilitating compliance with Section 148 of the Internal Revenue Code.

"Record Date" means, with respect to any interest payment date for any Series of Bonds, the date specified as the Record Date in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

"Redemption Price" means, with respect to any Bond, the principal thereof plus the applicable redemption premium, if any, payable upon redemption thereof.

"Refunding Bonds" means any Series of Bonds issued, authenticated and delivered on original issuance pursuant to **Section 203**, for the purpose of refunding other Indebtedness of the Issuer (including bonds commonly referred to as current refunding bonds, advance refunding bonds or cross-over refunding bonds where the proceeds of such Refunding Bonds are deposited in an irrevocable escrow or trust account to secure the payment on the applicable payment dates of the interest on and principal or Redemption Price of such bonds being refunded and/or such Refunding Bonds).

"Refunding Indebtedness" means Long-Term Indebtedness issued for the purpose of refunding other Long-Term Indebtedness (including Long-Term Indebtedness commonly referred to as current refunding indebtedness, advance refunding indebtedness or cross-over refunding indebtedness where the proceeds of such Refunding Indebtedness are deposited in an irrevocable escrow or trust account to secure the payment on the applicable payment dates of the interest and principal on such Refunding Indebtedness and/or the Indebtedness being refunded).

"Reimbursement Obligation" means any amounts payable by the Issuer to reimburse or repay the provider of a Qualified Credit Facility, a Qualified Liquidity Facility or a Qualified Reserve Facility for amounts paid or advanced thereunder in connection with any Bonds, to refinance, pay, purchase or redeem when due, tendered or required to be paid, purchased or redeemed, Bonds under this Indenture, and the obligation of the Issuer to pay interest payable on amounts disbursed for such purposes, plus any fees payable to the provider of such Qualified Credit Facility, Qualified Liquidity Facility or Qualified Reserve Facility.

"Repair and Replacement Fund" means the Repair and Replacement Fund established in **Section 501** hereof.

"Repair and Replacement Requirement" means the amount specified by the Issuer to the Trustee in writing, which shall be based upon the recommendation of a Consultant, which amount shall be reviewed at least once every three years by a Consultant and shall be modified by written notice to the Trustee in accordance with the recommendations of such Consultant.

"Required Interest" means, as of any date of calculation, with respect to a Series of Bonds or any Parity Indebtedness, the sum of (a) the interest on such Series of Bonds or such Parity Indebtedness that has accrued and is unpaid as of the date of calculation and (b) the interest on such Series of Bonds or such Parity Indebtedness that will accrue during the period commencing on the

date of calculation and ending on the interest payment date immediately preceding the date that is six months from the date of calculation. In determining the Required Interest on any Variable Rate Bonds or Parity Indebtedness bearing interest at a variable rate, the interest rate on such Variable Rate Bonds or Parity Indebtedness for any period prior to the date of calculation or for which the interest rate has been determined shall be the actual interest rate payable during such period, and the interest rate on such Variable Rate Bonds or Parity Indebtedness for any period for which the actual interest rate cannot be determined shall be the interest rate then in effect for such Variable Rate Bonds or Parity Indebtedness plus **50** basis points.

"Required Principal" means, as of any date of calculation, with respect to a Series of Bonds or any Parity Indebtedness, the sum of (a) all Principal Installments of such Series of Bonds or principal payments with respect to such Parity Indebtedness that are due and are unpaid as of the date of calculation and (b) that portion of the next due and payable Principal Installment for such Series of Bonds or principal payments with respect to such Parity Indebtedness occurring not later than 12 months after the date of calculation that represents: (1) if such Principal Installment or principal payment is due more than six months after the date of calculation, 50% of the amount of such next due and payable Principal Installment or principal payment or (2) if such Principal Installment or principal payment occurs not later than 6 months after the date of calculation, the amount of such next due and payable Principal Installment or principal payment.

"Revenue Fund" means the Fund by that name established pursuant to **Section 501** hereof, and within such Fund the General Account, the Net Parking Division Revenues Account and the General Fund Parking Revenues Account.

"Securities Depository" means The Depository Trust Company, New York, New York, or its nominee, and its successors and assigns, acting as securities depository under a Book-Entry System.

"Series" means all of the Bonds designated as being of the same Series authenticated and delivered on original issuance and identified pursuant to this Indenture and the Supplemental Indenture authorizing such Bonds as a separate Series of Bonds, and any Bonds thereafter authenticated and delivered in lieu of or in substitution for such Bonds pursuant to this Indenture.

"Series Debt Service Account" means, with respect to any Series of Bonds, the Debt Service Account created within the Debt Service Fund pursuant to **Section 501** hereof and the Supplemental Indenture authorizing such Series of Bonds.

"Series Debt Service Reserve Account" means, with respect to any Series of Bonds that are not Covered Bonds, the Series Debt Service Reserve Account, if any, created within the Debt Service Reserve Fund pursuant to **Section 501** hereof and the Supplemental Indenture authorizing such Series of Bonds.

"Series Debt Service Reserve Requirement" means, as of any date of calculation, with respect to any Series of Bonds that are not Covered Bonds, an amount equal to the least of (a) **10%** of the aggregate original principal amount (or "issue price", as computed for federal income tax purposes, if original issuance premium or discount is greater than **2%**) of such Series of Bonds, (b) Maximum Annual Debt Service on such Series of Bonds, and (c) **125%** of the average annual Debt Service Requirements for such Series of Bonds.

"Series Project Account" means, with respect to any Series of Bonds, the Project Account created within the Project Fund pursuant to **Section 501** hereof and the Supplemental Indenture authorizing such Series of Bonds.

"Short-Term Indebtedness" means Indebtedness having an original maturity less than or equal to one year from the date of original incurrence thereof, and not renewable or extendible at the option of the obligor thereon for a term greater than one year beyond the date of original issuance.

"Sinking Fund Installment" means, with respect to any Series of Bonds, a principal amount of such Series of Bonds that is subject to mandatory redemption prior to maturity on a specified date, as provided in the Supplemental Indenture authorizing such Series of Bonds.

"Subordinated Indebtedness Fund" means the Fund by that name established pursuant to **Section 501**.

"Subordinated Indebtedness" means any bond, note or other Indebtedness which is expressly made subordinate and junior in right of payment to the Bonds and which complies with the provisions of **Section 204**. Subordinated Indebtedness shall not be, nor shall be deemed to be, Bonds for purposes hereof, except as may be expressly provided by Supplemental Indenture.

"Supervisor of Parking Meters" means the Treasurer of the City, acting in his capacity as Supervisor of Parking Meters pursuant to the Act and under the designation Supervisor of Parking Meters pursuant to any valid City Ordinance.

"Supplemental Indenture" means any indenture supplemental or amendatory to this Indenture entered into by the Issuer and the Trustee pursuant to **Article X** hereof.

"Supplemental Project Revenues" means, for any period of calculation, all revenues relating to a Project that are received by the Issuer or the Trustee during such period, including but not limited to tax revenues received in connection with a tax increment financing district or a transportation development district, that (a) do not constitute Project Operating Revenues and (b) are pledged to the repayment of the Bonds or a portion thereof pursuant to a Supplemental Indenture.

"Total Operating Revenues" means the aggregate operating revenues of the Parking Division for the most recent Fiscal Year for which audited financial statements are available, which shall include the Parking Division Revenues with respect to such Fiscal Year as well as the revenues excluded from the definition of "Parking Division Revenues" in clauses (1), (5) and (8) thereof with respect to such Fiscal Year.

"Treasurer" means the Treasurer of the City, acting in his capacity as the head of the treasury division of the City pursuant to Article XV, Section 24 of the City Charter, as amended.

"Trustee" means UMB Bank, N.A., and its successors and assigns, and any other corporation or association which may at any time be substituted in its place as provided in this Indenture.

"Trust Estate" means the property described as the Trust Estate in the Granting Clauses hereof.

"TVB" means the Traffic Violation Bureau of the City, a bureau of the City's Municipal Court that is administered by the Clerk of the Court.

"Valuation Date" means, with respect to any Capital Appreciation Bonds, the date or dates for which specific Accreted Values are assigned to the Capital Appreciation Bonds as set forth in the Supplemental Indenture relating to such Bonds.

"Variable Rate Bonds" means Bonds that provide for interest to be payable thereon at a rate per annum that may vary from time to time over the term thereof in accordance with procedures provided in the Supplemental Indenture with respect to such Bonds and which for any future period of time is not susceptible of precise determination.

Section 102. Rules of Construction.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply in construing the provisions of this Indenture:

- (a) The terms defined in this Article include the plural as well as the singular.
- (b) All accounting terms not otherwise defined herein shall have the meanings assigned to them, and all computations herein provided for shall be made, in accordance with generally accepted accounting principles.
- (c) All references herein to "generally accepted accounting principles" refer to such principles in effect on the date of the determination, certification, computation or other action to be taken hereunder using or involving such terms.
- (d) The words "herein", "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.
- (e) The Article and Section headings herein and in the Table of Contents are for convenience only and shall not affect the construction hereof.
- (f) Whenever an item or items are listed after the word "including", such listing is not intended to be a listing that excludes items not listed.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS AND SUBORDINATED INDEBTEDNESS

Section 201. Authorization of Bonds.

The Issuer is authorized to issue Bonds in one or more Series from time to time under this Indenture and pursuant to one or more Supplemental Indentures for the purpose of (a) paying all or a portion of the Costs of the Project, (b) refunding all or a portion of one or more Series of Bonds then Outstanding or all or a portion of any Indebtedness issued or incurred by the Issuer to finance a portion of the Parking System, (c) funding reserve deposits and capitalized interest with respect to such Bonds and/or (d) paying Costs of Issuance. The number of Series of Bonds and the aggregate principal amount of the Bonds which may be executed, authenticated and delivered under this

Indenture is not limited except as may hereafter be provided in this Indenture or as may be limited by law. A Series of Bonds may be issued in one or more subseries.

The Bonds, if and when authorized by the Issuer pursuant to one or more Supplemental Indentures, may be issued in one or more Series, shall be designated "**Parking Revenue Bonds**", and in addition shall include such further appropriate particular designation added to or incorporated in such title for the Bonds of any particular Series as the Issuer may determine. Each Bond shall bear upon its face the designation so determined for the Series to which it belongs.

One or more Series of Bonds may be authenticated and delivered upon original issuance from time to time in such principal amount for each such Series as may be determined by the Issuer for an authorized purpose. Each such Series shall be in such principal amount which, when taken together with funds previously used, funds then legally available, or funds to be obtained in the future for such authorized purpose, will provide the Issuer with sufficient funds to pay the estimated Costs of the Project with respect to the Project being financed, or the costs of refunding any Bonds, as shall be set forth in an Issuer's Certificate furnished pursuant to **Section 202(g)**.

Any Bonds may be issued as Capital Appreciation Bonds pursuant to the terms of the Supplemental Indenture authorizing such Bonds. Whenever the term "principal amount" is used in this Indenture, other than in connection with the original principal amount of a Series of Bonds, such term shall mean "Accreted Value" as of the relevant date when such term is used in connection with Capital Appreciation Bonds.

The proceeds, including accrued interest, of each Series of Bonds shall be applied simultaneously with the delivery of such Bonds as shall be provided in the Supplemental Indenture authorizing such Series.

Nothing contained in this Indenture shall prevent the issuance, authentication and delivery of one or more Series of Bonds for any combination of the authorized purposes set forth above in this Section, if so directed by the Issuer, pursuant to a Supplemental Indenture; provided that each of the tests, conditions and other requirements contained in **Sections 202** and **203** and **Article VII**, as applicable to each such separate Series, shall be met and complied with. Except as otherwise provided in this Section or in such Supplemental Indenture, such a consolidated Series shall be treated as a single Series for all purposes of this Indenture.

Each Bond shall recite in substance that it, including the interest thereon, is a special obligation of the Issuer and is payable solely from the Pledged Revenues and other funds pledged for the payment thereof under this Indenture, and that it does not constitute a debt of the Issuer within the meaning of any constitutional or statutory limitations or provisions, and that the Bonds are not obligations of the State of Missouri, or any other political subdivision of the State of Missouri (other than the Issuer) and neither the faith and credit nor the taxing or appropriation power of the State of Missouri or any political subdivision thereof is pledged to the payment of the Bonds.

Section 202. General Provisions for Issuance of Bonds.

The Bonds of each Series shall be executed by the Issuer for issuance under this Indenture and delivered to the Trustee and thereupon shall be authenticated by the Trustee and delivered by the

Trustee to or upon the order of the Issuer, but only upon compliance with the conditions set forth in this Indenture and upon the receipt by the Trustee of:

- (a) A copy, certified by an authorized officer of the City, of the ordinance or ordinances adopted by the Board of Aldermen authorizing the execution of this Indenture, the issuance of such Series of Bonds and the execution of the Supplemental Indenture and other agreements with respect to such Series of Bonds;
- (b) A copy, certified by the Supervisor of Parking Meters, of the resolution or resolutions adopted by the Parking Commission authorizing the execution of this Indenture, the issuance of such Series of Bonds and the execution of the Supplemental Indenture and other agreements with respect to such Series of Bonds;
- (c) An original executed counterpart of this Indenture, executed by the Issuer, the Parking Commission and the Trustee;
- (d) An original executed counterpart of the Supplemental Indenture authorizing each Series of Bonds executed by the Issuer, the Parking Commission and the Trustee, which shall, among other provisions, specify:
 - (1) the Series, authorized principal amount, and designation of such Bonds;
 - (2) the purpose or purposes for which such Series of Bonds is being issued, which shall be an authorized purpose specified in **Section 201** or any combination of such purposes, including a description of the Project for which the proceeds of such Series of Bonds will be applied, or in the case of a Series of Refunding Bonds, specifying the Indebtedness of the Issuer to be refunded;
 - (3) the dated date, and the maturity date or dates and the Principal Installments for the Bonds of such Series;
 - (4) the interest rate or rates, if any, the Record Date and the interest payment dates therefor, and, with respect to Variable Rate Bonds, the method of determining the variable interest rates, and the method of determining the interest payment dates thereof;
 - (5) the authorized denominations of, and the manner of dating, numbering and lettering, the Bonds of such Series;
 - (6) the Paying Agent or Paying Agents, Bond Registrar or Bond Registrars, and the place or places of payment of the principal or Redemption Price of, and interest on, the Bonds of such Series;
 - (7) the Redemption Price or prices, if any, and, subject to **Article IV**, the redemption terms for the Bonds of such Series;
 - (8) the amount and due date of each Sinking Fund Installment, if any, for Bonds of like maturity of such Series;

- (9) with respect to Variable Rate Bonds, terms upon which such Bonds may be optionally or shall be mandatorily tendered for purchase by the Owners thereof and provisions with respect to any Qualified Liquidity Facility to provide a source of funds for payment of the purchase price of Bonds tendered for purchase and that are not remarketed and provisions for the appointment of such remarketing agents, tender agents or other agents as the Issuer may determine;
- (10) the amount (or the method of determining the amount), if any, to be deposited from the proceeds of such Series of Bonds in the Series Debt Service Account in the Debt Service Fund with respect to such Series of Bonds and provisions for the application thereof to the payment of all or a portion of the interest on such Series of Bonds accrued and to accrue to the estimated completion date of the Project to be financed with the proceeds of such Series of Bonds, plus interest to accrue on such Series of Bonds after such estimated completion date for up to one year (or such different period as may then be permitted by law);
- (11) whether such Series of Bonds are to be covered by the Debt Service Reserve Fund provisions designating the Common Debt Service Reserve Account or relating to the establishment of a separate Series Debt Service Reserve Account for such Series of Bonds in the Debt Service Reserve Fund as provided in **Section 508**; and the amount, if any, to be deposited from the proceeds of such Series of Bonds in such Common Debt Service Reserve Account or Series Debt Service Reserve Account in the Debt Service Reserve Fund;
- (12) the amount to be deposited from the proceeds of such Series of Bonds or from other legally available sources in the Repair and Replacement Fund and the Project Fund;
- (13) the forms of the Bonds of such Series, and of the Trustee's certificate of authentication, which forms shall be, respectively, substantially in the forms set forth in **Exhibit A**, with such variations, omissions and insertions as are required or permitted by the Act or this Indenture;
- (14) to the extent applicable, the provisions relating to the authorization of the delivery to the Trustee of one or more Qualified Credit Facilities, Qualified Liquidity Facilities, Qualified Reserve Facilities or Qualified Swap Facilities, if any, with respect to such Series of Bonds and the execution and delivery of any agreements deemed necessary in connection therewith and establishing the priority of payments with respect thereto under this Indenture consistent with the provisions of this Indenture;
- (15) any further provisions or covenants by the Issuer, including provisions relating to the sale of the Bonds of such Series, required by the purchaser of such Bonds and deemed necessary or desirable by the Issuer in connection with the sale of such Series of Bonds; and

- (16) such other matters, not contrary to or inconsistent with this Indenture, as the Issuer may deem advisable or necessary in connection with the authorization, issuance, sale, or delivery of such Series of Bonds.
- (e) Executed or certified copy of the purchase agreement or agreements relating to the sale of such Series of Bonds;
- (f) Executed or certified copies of each Qualified Credit Facility, Qualified Liquidity Facility, Qualified Reserve Facility and Qualified Swap Facility, if any, authorized by the Supplemental Indenture with respect to such Series of Bonds;
- (g) An Issuer's Certificate that contains the following:
 - (1) the estimated Costs of the Project with respect to the Project being financed by such Series of Bonds or the costs of refunding the Indebtedness of the Issuer to be refunded;
 - (2) a statement of the authorized purpose of such Series of Bonds, and that such Series is in such principal amount which, when taken together with funds previously used, funds then legally available, or funds to be obtained in the future for such authorized purpose, will provide the Issuer with sufficient funds to pay the estimated Costs of the Project of the Project being financed by such Series of Bonds, or the costs of refunding the applicable Indebtedness of the Issuer;
 - (3) except in the case of the initial Series of Bonds issued under this Indenture and any Series of Refunding Bonds, a statement that, upon the authentication and delivery of the Bonds of such Series, no Event of Default has occurred and is then continuing under this Indenture and no event has or will have occurred which, with the passage of time or the giving of notice, or both, would give rise to an Event of Default under this Indenture;
 - (4) a statement that the issuance of such Series of Bonds complies with the requirements of this Indenture;
 - (5) except in the case of any Series of Refunding Bonds that is being issued to refund Outstanding Bonds and that does not cause the Maximum Annual Debt Service on the Bonds to increase by more than 5%,
 - (A) evidence demonstrating that the Debt Service Coverage Ratio, excluding the Bonds proposed to be issued, for the most recent Fiscal Year for which audited financial statements are available was not less than 1.35; and
 - (B) (i) evidence demonstrating that the ratio determined by dividing (x) a numerator equal to the average of the Pledged Revenues for the two most recent Fiscal Years for which audited financial statements are available by (y) a denominator equal to the Maximum Annual Debt Service with respect to all Outstanding Bonds and Parity Indebtedness after giving

effect to the Bonds proposed to be issued, is not less than 1.35; or

- (ii) if such Bonds are being issued in connection with the financing of a Project, evidence demonstrating that the ratio determined by dividing (x) a numerator equal to the average of the Pledged Revenues for the two most recent Fiscal Years for which audited financial statements are available, plus the Project Revenues projected to be generated by the facilities to be financed with the proceeds of the proposed Bonds during the Fiscal Year immediately succeeding the projected completion date of such facilities as projected in a written report of a Consultant provided to the Trustee, by (y) a denominator equal to the Maximum Annual Debt Service with respect to all Outstanding Bonds and Parity Indebtedness after giving effect to the Bonds proposed to be issued, is not less than 1.50.

(h) An Opinion of Bond Counsel to the effect that:

- (1) the Issuer has the right and power to enter into this Indenture, and this Indenture has been duly and lawfully authorized by the Issuer, is in full force and effect and is valid and binding upon the Issuer in accordance with its terms, and no other authorization for this Indenture is required;
- (2) this Indenture creates the valid pledge which it purports to create of the Pledged Revenues and other funds held under this Indenture subject only to the provisions of this Indenture permitting the application thereof for the purposes and on the terms and the conditions set forth in this Indenture;
- (3) the Bonds of such Series are valid and binding obligations of the Issuer as provided in this Indenture, and are entitled to the benefits of this Indenture and of the Act, and such Bonds have been duly and validly authorized and issued in accordance with law, including the Act as amended to the date of such Opinion, and in accordance with this Indenture; and
- (4) if the interest on such Series of Bonds, or a subseries of such Series of Bonds, is intended to be tax-exempt, the interest on such Bonds is excludable from gross income for federal income tax purposes;

provided, that such Opinion of Bond Counsel may take exception for limitations imposed by or resulting from bankruptcy, insolvency, moratorium, reorganization or other laws affecting creditors' rights generally and need not express any opinion as to the availability of any specific remedy;

- (i) A written order of the Issuer as to the delivery of such Bonds, set forth in an Issuer's Certificate; and

- (j) Such other opinions, certificates, statements, receipts and documents required by the Supplemental Indenture authorizing such Series of Bonds or as the Trustee shall reasonably require for the delivery of such Series of Bonds.

When the documents specified above have been filed with the Trustee, and when the Series of Bonds shall have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Bonds to or upon the order of the Issuer, but only upon payment of the purchase price of such Series of Bonds. The net proceeds of the sale of the Series of Bonds, including accrued interest and premium thereon, if any, paid to the Trustee shall be deposited and applied as provided in **Article V** hereof and the Supplemental Indenture authorizing such Series of Bonds.

Section 203. Refunding Bonds.

One or more Series of Refunding Bonds may be issued, authenticated and delivered under this Indenture to refund any outstanding Indebtedness of the Issuer. Refunding Bonds shall be issued in a principal amount sufficient, together with other moneys available therefor, to accomplish such refunding.

Refunding Bonds of each Series shall be authenticated and delivered by the Trustee only upon receipt by the Trustee (in addition to the documents required by **Section 202**) of:

- (a) if any of the Indebtedness to be refunded are bonds to be redeemed, an Issuer's Certificate stating that irrevocable instructions have been given to the trustee with respect to such bonds to give notice of redemption, on a redemption date or dates specified in such instructions, to the owners of the refunded bonds to be redeemed, subject to the provisions of the trust indenture pursuant to which such refunded bonds were issued;
- (b) if the Indebtedness to be refunded are bonds to be deemed paid within the meaning of the trust indenture pursuant to which such refunded bonds were issued, an Issuer's Certificate stating that either (1) moneys (including moneys withdrawn and deposited pursuant to **Section 507** and **Section 508** hereof and any Supplemental Indenture) in an amount sufficient to effect payment at the applicable redemption price of the refunded bonds of the Issuer to be redeemed and of the principal amount of refunded bonds not to be redeemed, together with accrued interest on such bonds to the redemption date or maturity date, as the case may be, which moneys shall be held by the trustee or paying agent with respect to such bonds in a separate account irrevocably in trust for and assigned to the respective owners of the bonds to be refunded, or (2) Defeasance Obligations permitted by the terms of the trust indenture pursuant to which such refunded bonds were issued in such principal amounts, of such maturities, bearing such interest, and otherwise having such terms and qualifications and any moneys, as shall be necessary to comply with the provisions of such trust indenture, which defeasance obligations and moneys shall be held in trust and used only as provided therein; and
- (c) an Issuer's Certificate stating that the Supervisor of Parking Meters has determined that such Refunding Bonds will reduce monthly costs of the Parking Division or that the issuance of such Refunding Bonds is otherwise beneficial to the Issuer.

The net proceeds, including accrued interest, of the Refunding Bonds of each Series shall be applied for the purposes of making deposits as shall be provided by the Supplemental Indenture authorizing such Series of Refunding Bonds and shall be applied to the refunding purposes thereof in the manner provided in said Supplemental Indenture.

Section 204. Subordinated Indebtedness.

- (a) The Issuer and the Parking Division may from time to time issue Subordinated Indebtedness for any purpose in connection with the Parking System, including, without limitation, the financing of any part of the Costs of the Project with respect to a Project being financed by such Subordinated Indebtedness or the refunding of any Subordinated Indebtedness or Outstanding Bonds or other Indebtedness of the Issuer. Such Subordinated Indebtedness shall be payable out of and may be secured by a pledge of such amounts in the Subordinated Indebtedness Fund as may from time to time be available therefor; *provided, however*, that any such payment or pledge shall be, and shall be expressed to be, subordinate and junior in all respects to the pledge and lien created under this Indenture as security for the Bonds; and *provided, further*, that unless this Indenture or other resolution, indenture or instrument, including any Supplemental Indenture, authorizing any issue of Subordinated Indebtedness shall provide that no such certificate shall be required, no such Subordinated Indebtedness may be so issued except upon receipt by the Trustee of an Issuer's Certificate upon original issuance stating that the Issuer is not in default in the performance of any of the covenants, conditions, agreements or provisions contained in this Indenture.
- (b) Any issue of Subordinated Indebtedness may have such rank or priority with respect to any other issue of Subordinated Indebtedness as may be provided in this Indenture or other resolution, indenture or instruments, including any Supplemental Indentures, securing such issue of Subordinated Indebtedness and may contain such other provisions as are not in conflict with the provisions of this Indenture.

Section 205. Qualified Credit Facilities.

The Supplemental Indenture providing for the issuance of a Series of Bonds may provide that the Issuer obtain or cause to be obtained as additional security for such Series of Bonds (or one or more maturities thereof) a Qualified Credit Facility providing for payment of the principal and interest due or to become due on such Bonds of such Series. Any such additional security with respect to a particular Series of Bonds (or one or more maturities thereof) need not extend to any other Series of Bonds unless required hereunder. The Supplemental Indenture pursuant to which any Series of Bonds is issued may provide for such additional security and permit realization upon such security solely for the benefit of the Bonds entitled thereto, and as are not inconsistent with the intent hereof.

Unless otherwise provided in a Supplemental Indenture, if a Series of Bonds is secured by a Qualified Credit Facility, so long as the Qualified Credit Facility is in full force and effect, and payment on the Qualified Credit Facility is not in default, (a) the provider of the Qualified Credit Facility shall be deemed to be the Owner of the Outstanding Bonds of such Series (or portion thereof secured thereby) when the approval, consent or action of the Bondowners of such Series of Bonds is required or may be exercised under this Indenture, including upon occurrence of an Event of Default, except that such issuer may not cause a modification of the Indenture described in **Section 1102(a)** without the consent of the Owner of each Outstanding Bond affected thereby, and (b) this Indenture

may not be amended in any manner which adversely affects the rights of the issuer of such Qualified Credit Facility without its prior written consent.

The Issuer may include such provisions in a Supplemental Indenture authorizing the issuance of a Series of Bonds secured by a Qualified Credit Facility as the Issuer deems appropriate, including a provision to the effect that in the event that the principal or Redemption Price, if applicable, and interest due on any Series of Bonds Outstanding (or portion thereof secured thereby) shall be paid under the provisions of a Qualified Credit Facility, all covenants, agreements and other obligations of the Issuer to the Bondowners of such Series of Bonds (or portion thereof secured thereby) shall continue to exist and the provider of such Qualified Credit Facility shall be subrogated to the rights of such Bondowners in accordance with the terms of such Qualified Credit Facility and the Supplemental Indenture. In addition, such Supplemental Indenture may establish such provisions as are necessary (a) to comply with the provisions of such Qualified Credit Facility, (b) to provide relevant information to the provider of such Qualified Credit Facility, (c) to provide a mechanism for paying principal or Redemption Price of and interest on such Series of Bonds (or portion thereof secured thereby) from such Qualified Credit Facility, (d) to make provision for any Events of Default or for additional or improved security required by the provider of such Qualified Credit Facility, and (e) to authorize agreements with the provider or issuer of such Qualified Credit Facility providing for (1) the payment of fees and expenses to such provider for the issuance of such Qualified Credit Facility, (2) the terms and conditions of such Qualified Credit Facility and the Series of Bonds (or portion thereof secured thereby) affected thereby, including the security, if any, to be provided for the issuance of such Qualified Credit Facility, (3) such adjustments to the rate of interest, method of determining the rate of interest, maturity or redemption provisions as are specified by the Issuer or determined as provided in such Supplemental Indenture or in any agreement referred to therein, and (4) the obligation to reimburse the provider of such Qualified Credit Facility for payment of Bonds pursuant to such Qualified Credit Facility on either a parity or subordinated basis with respect to such Series of Bonds (any such direct reimbursement obligations are referred to herein as "*Reimbursement Obligations*").

Section 206. Qualified Liquidity Facilities.

The Supplemental Indenture providing for the issuance of a Series of Bonds may provide that the Issuer obtain or cause to be obtained for such Series of Bonds (or one or more maturities thereof) a Qualified Liquidity Facility providing for payment of the purchase price of such Bonds that are tendered for purchase by the Owners thereof.

Such Supplemental Indenture may establish such provisions as are necessary (a) to comply with the provisions of such Qualified Liquidity Facility, (b) to provide relevant information to the provider of such Qualified Liquidity Facility, (c) to provide a mechanism for paying the purchase price of tendered Bonds of such Series of Bonds from such Qualified Liquidity Facility, (d) to make provision for any Events of Default or for additional or improved security required by the provider of such Qualified Liquidity Facility, and (e) to authorize agreements with the provider or issuer of such Qualified Liquidity Facility providing for (1) the payment of fees and expenses to such provider for the issuance of such Qualified Liquidity Facility, (2) the terms and conditions of such Qualified Liquidity Facility and the Series of Bonds (or portion thereof) supported thereby, including the security, if any, to be provided for the issuance of such Qualified Liquidity Facility, (3) such adjustments to the rate of interest, method of determining the rate of interest, maturity or redemption provisions as are specified by the Issuer or determined as provided in such Supplemental Indenture or in any agreement referred to therein, and (4) the obligation to reimburse the provider of such Qualified Liquidity Facility for purchase of Bonds pursuant to such Qualified Liquidity Facility on

either a parity or subordinated basis with respect to such Series of Bonds (any such direct reimbursement obligations are referred to herein as ***"Reimbursement Obligations"***).

Section 207. Qualified Swap Facilities.

In connection with the issuance of a Series of Bonds or at any time thereafter so long as a Series of Bonds remains Outstanding, the Issuer may obtain or enter into a Qualified Swap Facility providing for certain payments by the Issuer and a swap counterparty, which payments are calculated by reference to fixed or variable rates and constituting a financial accommodation between the Issuer and such swap counterparty if (a) the Issuer determines that any such agreement (1) will assist the Issuer in more effectively managing its interest costs or cash flow, and (2) will not result in a downward revision or withdrawal of any rating on any Series of Bonds by a nationally recognized rating service, (b) the Issuer would be in compliance with the conditions for the issuance of such Series of Bonds to which the Qualified Swap Facility relates assuming such Bonds were being issued at the time the Issuer enters into the Qualified Swap Facility and (c) the Qualified Swap Facility is approved in writing by the provider(s) of the Qualified Credit Facilities, if any.

The Issuer may determine from time to time to enter into one or more Qualified Swap Facilities, provided that the Issuer and the Trustee execute a Supplemental Indenture that shall include provisions that:

- (a) Set forth the manner or method for the calculation of the payments and receipts under such Qualified Swap Facility and the scheduled payment dates therefor;
- (b) Provide that payments under such Qualified Swap Facility (other than the amount, if any, payable by the Issuer, or by the Trustee for the account of the Issuer, upon the commencement or termination of such Qualified Swap Facility, or for other fees, expenses, or indemnification obligations under such Qualified Swap Facility) shall be made (1) by the Issuer, or by the Trustee for the account of the Issuer, out of a special subaccount in the related Series Debt Service Account, on a parity with the principal of and interest on the Bonds, or (2) by the Issuer out of the Subordinated Indebtedness Fund; provided, however, that no payments under such Qualified Swap Facility may be payable from or secured by amounts on deposit in the Debt Service Reserve Fund or the Parking Trust Fund; and provided further, that payments made upon the commencement or termination of such Qualified Swap Facility, or for other fees, expenses or indemnification obligations under such Qualified Swap Facility, shall be payable pursuant to **Sections 505(b)(6) and 505(c)(1)** hereof;
- (c) Provide that any amounts received by the Issuer or the Trustee from a swap counterparty under such Qualified Swap Facility (other than a lump sum payment made upon the commencement or termination of such Qualified Swap Facility) shall be deposited promptly upon receipt as follows: (1) to the extent that at the time of the receipt by the Issuer or the Trustee of such amount, the amount then on deposit in the related Series Debt Service Account shall be less than the amount then required to be on deposit therein, such amounts shall be deposited into a special subaccount in such Series Debt Service Account; and (2) any remaining amounts shall be deposited into the General Account of the Revenue Fund and applied in accordance with **Section 505**; and

- (d) Provide that any lump sum payment made upon the commencement or termination of such Qualified Swap Facility (1) owed by the Issuer shall be payable solely as provided in **Sections 505(b)(6) and 505(c)(1)** hereof, or (2) received by the Issuer or the Trustee shall be deposited into the General Account of the Revenue Fund and applied in accordance with **Section 505**.

Nothing in this Section shall preclude the Issuer from entering into a Qualified Swap Facility under which swap payments, including swap termination payments, are to be made solely from the Subordinated Indebtedness Fund.

Section 208. Calculation of Debt Service Requirements. For purposes of the various calculations under this Indenture, the amount of Bonds, the amortization schedule of such Bonds and the Debt Service Requirements with respect to such Bonds shall be calculated in accordance with the actual amortization schedule for such Bonds, except as follows:

- (a) **Balloon Bonds.** The Debt Service Requirements on Balloon Bonds may be deemed to be payable as follows:
 - (1) If the Issuer or the Parking Division has incurred and there is in effect at the time Commitment Indebtedness to provide refinancing sufficient to pay the principal amount of any such Balloon Bonds becoming due in each Fiscal Year in which **25%** or more of the original principal amount of such Balloon Bonds comes due, such Bonds may be deemed to be payable in accordance with the terms of such Commitment Indebtedness; or
 - (2) If the Supervisor of Parking Meters delivers an Issuer's Certificate to the Trustee that establishes an amortization schedule for any such Balloon Bonds, which provides for payments of principal and interest for each Fiscal Year that are sufficient to make any actual payments required to be made in such Fiscal Year by the terms of such Bonds; and the Supervisor of Parking Meters agrees in such Issuer's Certificate that the Issuer will deposit for each Fiscal Year with a bank or trust company (pursuant to an agreement between the Issuer and such bank or trust company, which agreement shall be satisfactory in form and substance to the Trustee) the amount of principal shown on such amortization schedule net of any amount of principal actually paid on such Bonds during such Fiscal Year (other than from amounts on deposit with such bank or trust company), which deposit shall be made prior to any such required actual payments, then such Indebtedness may be deemed to be payable in accordance with the terms of such amortization schedule and agreement; or
 - (3) Such Bonds, in a principal amount not in excess of **25%** of the Bonds Outstanding, may be deemed to be payable on a level annual debt service basis over a period of up to **25** years from the date of issuance or incurrence of such Bonds (or such longer period as set forth and deemed reasonable in a written report of a Consultant), as designated by the Issuer, bearing interest on the unpaid principal balance at the assumed rate equal to the rate set forth in the **25-year Bond Buyer Revenue Bond Index** most recently published in *The Bond Buyer* plus **50** basis points (or such other index as set forth and deemed reasonable in a report of a Consultant).

- (b) *Capital Appreciation Bonds.* The principal amount of Bonds that constitutes Capital Appreciation Bonds shall be deemed to be the Accreted Value thereof as of the relevant date.
- (c) *Bonds Supported By Commitment Indebtedness.* The Debt Service Requirements on Bonds with respect to which the Issuer or the Parking Division has incurred Commitment Indebtedness that would refinance such Bonds for a period extending beyond its original maturity date, may be deemed to be payable in accordance with the terms of such Commitment Indebtedness.
- (d) *Qualified Credit Facilities.* No Reimbursement Obligations shall be deemed payable with respect to Bonds supported by a Qualified Credit Facility until such time as amounts are paid under such Qualified Credit Facility and the obligation to make payments under the Qualified Credit Facility actually arises (and only to the extent of advances actually made under such Qualified Credit Facility). From and after such funding, the amount of the Debt Service Requirement with respect to the Qualified Credit Facility shall be calculated in accordance with the actual amount of Reimbursement Obligations required to be repaid on such Qualified Credit Facility and the actual interest rate and amortization schedule applicable thereto. No Debt Service Requirement shall be deemed to arise with respect to a Qualified Credit Facility when any funding occurs under any such commitment if such funding is immediately repaid and such commitment is reinstated in accordance with its terms, or when any such commitment is renewed upon terms which provide for substantially the same terms of repayment of amounts disbursed pursuant to such commitment as existed prior to such renewal.
- (e) *Qualified Swap Facilities.* If the Issuer has entered into a Qualified Swap Facility with respect to a Series of Bonds (or portion thereof), such Bonds shall be deemed to bear interest for the period of time the Qualified Swap Facility is in effect at a net interest rate which takes into account the interest payments made or to be made by the Issuer with respect to such Bonds and the net payments expected to be paid or received by the Issuer under the Qualified Swap Facility; if such net amount is less than zero, such net amount may be credited against other interest coming due in so calculating Debt Service Requirements so long as the credit rating of the swap counterparty (or any guarantor thereof) is in one of the two highest rating categories of a nationally recognized rating service (without regard to any refinements of gradation of any rating category by numerical modifier or otherwise).
- (f) *Variable Rate Bonds.* In determining the Debt Service Requirements on any Series of Bonds that constitute Variable Rate Bonds, the interest rate on such Bonds for any period prior to the date of calculation or for which the interest rate has been determined shall be the actual interest rate payable during such period, and for each year in which such Bonds are Outstanding and for which the actual interest rate cannot be determined, the interest rate on such Bonds for the period of determination shall be deemed to be the greater of (1) the variable rate certified by the Issuer's financial advisor, underwriter or other agent, including a remarketing agent or auction agent, to be the variable rate then in effect for such Series of Bonds and (2) an assumed rate equal to the rate set forth in the 25-year Bond Buyer Revenue Bond Index most recently published in *The Bond Buyer* (or such other index as may be deemed comparable in a report of a Consultant) plus 50 basis points.

When calculating interest payable during such Fiscal Year for any Series of Variable Rate Bonds which are issued with a Qualified Swap Facility in which the Issuer has agreed to pay a fixed interest rate, such Series of Variable Rate Bonds shall be deemed to bear interest at the effective fixed annual rate thereon as a result of such Qualified Swap Facility so long as the credit rating of the swap counterparty (or any guarantor thereof) is in one of the two highest rating categories of a nationally recognized rating service (without regard to any refinements of gradation of any rating category by numerical modifier or otherwise); provided that such effective fixed annual rate may be utilized only if the Qualified Swap Facility has been reviewed and approved by each of the rating agencies then rating the Series of Variable Rate Bonds and each provider of a Qualified Credit Facility with respect to payment of the Series of Variable Rate Bonds; and provided further that such effective fixed annual interest rate may be utilized only so long as such a Qualified Swap Facility is contracted to remain in full force and effect.

ARTICLE III

GENERAL TERMS AND PROVISIONS OF BONDS

Section 301. Bonds Limited Obligations.

The Bonds and the interest thereon shall be special, limited obligations of the Issuer payable solely out of the Pledged Revenues and certain other funds held under this Indenture, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the Bonds, as provided in this Indenture. The Bonds and interest thereon 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 this Indenture. The issuance of the 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 their payment.

Nothing contained in this Indenture shall be construed to prevent the Issuer from acquiring and financing through the issuance of its bonds, notes or other evidences of indebtedness any interests which do not constitute a part of the Parking System for the purposes of this Indenture; provided such bonds, notes or other evidences of indebtedness shall not be payable out of or secured by the Revenues or any Fund held under this Indenture and neither the cost of such facilities nor any expenditure in connection therewith or with the financing thereof shall be payable from the Pledged Revenues or from any such Fund (other than amounts paid to the Supervisor of Parking Meters pursuant to **Section 505(b)(9), 505(b)(10), 505(c)(3) or 506(b)** hereof).

Section 302. Method and Place of Payment.

The Trustee shall act as Paying Agent for the purpose of effecting payment of the principal or Redemption Price of and interest on the Bonds, subject to the provisions of **Section 1011** hereof permitting the designation through the Trustee of alternate Paying Agents.

The principal or Redemption Price of and interest on the Bonds 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 all Bonds shall be payable by check or draft at maturity or upon earlier redemption to the Persons in whose names such Bonds are registered on the bond register maintained by the Bond Registrar at the maturity or redemption date thereof, upon the presentation and surrender of such Bonds at the principal corporate trust office or at such other office designated by the Trustee for such purpose, or otherwise as provided in a Supplemental Indenture with respect to any Series of Bonds.

Unless otherwise provided in a Supplemental Indenture with respect to a Series of Bonds, the interest payable on each Bond on any interest payment date shall be paid by the Trustee to the Registered Owner of such Bond as shown on the bond register at the close of business on the Record Date, (a) by check or draft mailed to such Registered Owner at the address as it appears on the bond register or at such other address as is furnished to the Trustee in writing by such Owner, or (b) with respect to Variable Rate Bonds or Bonds held by a Securities Depository, or at the written request addressed to the Trustee by any Owner of Bonds in the aggregate principal amount of at least **\$1,000,000**, 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, provided such written notice is given by such Owner to the Trustee not less than **15 Business Days** before the applicable 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 located 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.

Section 303. Form, Denomination and Numbering and Dating.

The Bonds of each Series issued under this Indenture shall be issuable as fully registered bonds without coupons in substantially the form set forth in **Exhibit A** attached to this Indenture and the Supplemental Indenture under which any Bonds are issued, in each case with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Indenture or any Supplemental Indenture. The 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 Bonds of each Series shall be issuable in the denominations of **\$5,000** or any integral multiple thereof or in such other denominations as provided in the Supplemental Indenture authorizing such Series.

The Bonds of each Series shall be numbered from **R-1** consecutively upward in order of issuance or in such other manner as the Trustee shall designate or as provided in the Supplemental Indenture authorizing such Series.

The Bonds of each Series shall be dated the issue date of their original issuance and delivery or as otherwise provided in the Supplemental Indenture authorizing such Series of Bonds.

Section 304. Execution and Authentication.

The Bonds of each Series shall be executed on behalf of the Issuer by the manual or facsimile signature of the Supervisor of Parking Meters, the Mayor of the City and the Comptroller of the City, and attested by the manual or facsimile signature of the City Register, and shall have the seal of the City affixed thereto or imprinted thereon. If any official whose manual or facsimile signature appears on any Series of Bonds shall cease to hold such office before the authentication and delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond may be signed by such person as at the actual time of the execution of such Bond shall be the proper officials to sign such Bond although at the date of such Bond such persons may not have been such officials.

No Bond shall be secured by, or be entitled to any lien, right or benefit under, this Indenture or be valid or obligatory for any purpose, unless the certificate of authentication thereon is executed by the Trustee by manual signature of an authorized officer or signatory of the Trustee, and such certificate upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly authenticated and delivered hereunder. At any time and from time to time after the execution and delivery of this Indenture, the Issuer may deliver Bonds executed by the Issuer to the Trustee for authentication and the Trustee shall authenticate and deliver such Bonds as in this Indenture provided and not otherwise.

Section 305. Registration, Transfer and Exchange.

The Trustee shall act as bond registrar for the purpose of registering Bonds and transfers of Bonds as herein provided, subject to the provisions of **Section 1011** hereof permitting the designation through the Trustee of alternate bond registrars.

The Trustee shall cause to be kept at its corporate trust office or such other office as the Trustee shall designate a bond register in which, subject to such reasonable regulations as it may prescribe, the Trustee shall provide for the registration, transfer and exchange of Bonds as provided herein or in a Supplemental Indenture with respect to a Series of Bonds. The Bonds of any Series may be registered in book-entry format in accordance with a Book-Entry System as provided in **Section 309** hereof or in a Supplemental Indenture with respect to a Series of Bonds.

Bonds may be transferred or exchanged only upon the bond register maintained by the Bond Registrar as provided in this Section. Upon surrender for transfer or exchange of any Bond at the corporate trust office of the Trustee or such other office as the Trustee shall designate, the Issuer shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of the same Series and maturity in any authorized denominations and of a like aggregate principal amount.

Every Bond presented or surrendered for transfer or exchange shall (if so required by the Trustee) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Trustee, duly executed by the Owner thereof or his attorney or legal representative duly authorized in writing.

All Bonds issued upon any transfer or exchange of Bonds shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same security and benefits under this Indenture, as the Bonds surrendered upon such transfer or exchange.

No service charge shall be made for any registration, transfer or exchange of Bonds, but the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, and such charge shall be paid before any such new Bond shall be delivered. The fees and charges of the Trustee for making any transfer or exchange and the expense of any bond printing necessary to effect any such transfer or exchange shall be paid by the Issuer. In the event any Registered Owner fails to provide a certified taxpayer identification number to the Trustee, the Trustee may impose a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Internal Revenue Code, such amount may be deducted by the Trustee from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

The Trustee shall not be required (a) to transfer or exchange any Bond during a period beginning 15 days before the day of the mailing of a notice of redemption of such Bond and ending at the close of business on the day of such mailing, or (b) to transfer or exchange any Bond so selected for redemption in whole or in part, during a period beginning at the opening of business on any Record Date for such Bond and ending at the close of business on the relevant interest payment date therefor.

The Trustee will keep the bond register on file at its corporate trust office or such other office as the Trustee shall designate, which shall include a list of the names and addresses of the last known Owners of all Bonds of each Series and the numbers of such Bonds held by each of such Owners. At reasonable times and under reasonable regulations established by the Trustee, the list may be inspected and copied by the Issuer or the Owners of 10% in principal amount of Bonds Outstanding or the authorized representative thereof, provided that the ownership of such Owner and the authority of any such designated representative shall be evidenced to the satisfaction of the Trustee.

Section 306. Persons Deemed Owners of Bonds.

The Person in whose name any Bond is registered on the bond register shall be deemed and regarded as the absolute owner thereof for all purposes, except as otherwise provided in this Indenture or a Supplemental Indenture with respect to a Series of Bonds secured by a Qualified Credit Facility or when a Book-Entry System is in effect for a particular Series of Bonds, and payment of or on account of the principal or Redemption Price of and interest on any such Bond shall be made only to or upon the order of the Registered Owner thereof or his legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Section 307. Mutilated, Destroyed, Lost and Stolen Bonds.

If (a) any mutilated Bond is surrendered to the Trustee, or the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (b) there is delivered to the Issuer and the Trustee such security or indemnity as may be required by the Trustee to save each of them harmless, then, in the absence of notice to the Trustee that such Bond has been acquired by a bona fide purchaser, the Issuer shall execute and the Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same principal amount, bearing a number not contemporaneously outstanding.

Upon the issuance of any new Bond under this Section, the Issuer and the Trustee may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith.

Every new Bond issued pursuant to this Section in lieu of any destroyed, lost or stolen Bond, shall constitute an original additional contractual obligation of the Issuer, whether or not the destroyed, lost or stolen Bond shall be at any time enforceable by anyone, and shall be entitled to all the security and benefits of this Indenture equally and ratably with all other Outstanding Bonds.

Section 308. Cancellation of Bonds.

All Bonds surrendered to the Trustee for payment, redemption, transfer, exchange or replacement shall be promptly cancelled by the Trustee. The Issuer may at any time deliver to the Trustee for cancellation any Bonds previously authenticated and delivered hereunder, which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Trustee. No Bond shall be authenticated in lieu of or in exchange for any Bond cancelled as provided in this Section, except as expressly provided by this Indenture. All cancelled Bonds held by the Trustee shall be destroyed and disposed of by the Trustee in accordance with applicable record retention requirements. The Trustee shall execute and deliver to the Issuer a certificate describing the Bonds so cancelled.

Section 309. Book-Entry Bonds; Securities Depository.

Unless otherwise provided in a Supplemental Indenture, the Bonds of each Series shall initially be registered to Cede & Co., the nominee for The Depository Trust Company, New York, New York (the "***Securities Depository***"), and no beneficial Owner will receive certificates representing its respective interest in such Bonds, except in the event the Trustee issues replacement bonds as provided in this Section. It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository in the Book-Entry System, as such listing of Participants exists at such time (the "***Participants***") and receive and transmit payment of principal or Redemption Price of and interest on, the Bonds to the Participants until and unless the Trustee authenticates and delivers replacement bonds to the beneficial Owners as described in the following paragraph.

If (a) the Issuer determines with respect to a Series of Bonds (1) that the Securities Depository is unable to properly discharge its responsibilities, or (2) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, or (3) that the continuation of a Book-Entry System to the exclusion of any Bonds being issued to any Bondowner other than Cede & Co. is no longer in the best interests of the beneficial Owners of the Bonds, or (b) the Trustee receives written notice from Participants representing interests in not less than 50% of the Bonds of such Series Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a Book-Entry System to the exclusion of any Bonds being issued to any Bondowner other than Cede & Co. is no longer in the best interests of the beneficial Owners of the Bonds, then, subject to the satisfaction of any applicable requirements of the Securities Depository with respect thereto, the Trustee shall notify the Bondowners of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Trustee shall register in the name of and authenticate and deliver replacement bonds to the beneficial Owners or their nominees in principal amounts representing the interest of each; provided, that in the case of a

determination under (a)(1) or (a)(2) of this paragraph, the Issuer, with the consent of the Trustee, may select a successor securities depository in accordance with the following paragraph to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Bond of such Series is registered in the name of the Securities Depository or its nominee. Upon the issuance of replacement bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Trustee, to the extent applicable with respect to such replacement bonds. If the Securities Depository resigns and the Issuer is unable to locate a qualified successor of the Securities Depository in accordance with the following paragraph, then the Trustee shall authenticate and cause delivery of replacement bonds to Bondowners, as provided herein. The Trustee may rely on information from the Securities Depository and its Participants as to the names and addresses of and principal amounts owned by each of the beneficial Owners of the Bonds. The cost of printing, registration, authentication, and delivery of replacement bonds shall be paid for by the Issuer.

In the event the Securities Depository with respect to a Series of Bonds resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the Issuer may appoint a successor Securities Depository provided the Trustee receives written evidence satisfactory to the Trustee with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Trustee upon its receipt of a Bond or Bonds of such Series for cancellation shall cause the delivery of Bonds to the successor Securities Depository in appropriate denominations and form as provided herein and in the Supplemental Indenture with respect to such Series of Bonds.

ARTICLE IV

REDEMPTION OF BONDS

Section 401. Redemption of Bonds Prior to Maturity.

- (a) The Bonds of each Series shall be subject to optional and mandatory redemption prior to maturity in accordance with the applicable terms and provisions contained in this Article and as may be specified in such Bonds and the Supplemental Indenture authorizing such Bonds.
- (b) Unless otherwise provided in a Supplemental Indenture, the Bonds of each Series shall be subject to redemption and payment prior to the stated maturity thereof, at the option and written direction of the Issuer, in whole or in part at any time, at a redemption price equal to **100%** of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any Project Sale Proceeds deposited in the Series Debt Service Account with respect to the applicable Series of Bonds pursuant to **Section 710(d)**.
- (c) The Bonds of each Series shall be subject to mandatory redemption and payment prior to the stated maturity thereof, in whole or in part at any time, at a redemption

price equal to **100%** of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any Project Insurance Proceeds deposited in the Series Debt Service Account with respect to the applicable Series of Bonds pursuant to **Section 712(c)**.

- (d) Unless otherwise provided in a Supplemental Indenture, the Bonds of each Series shall be subject to redemption and payment prior to the stated maturity thereof, at the option and written direction of the Issuer, at any time, at a redemption price equal to **100%** of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any moneys transferred from the Series Project Account with respect to the applicable Series of Bonds to the Series Debt Service Account with respect to such Series of Bonds upon completion of the applicable Project pursuant to **Section 502(e)** and the provisions of the applicable Supplemental Indenture.

Section 402. Election to Redeem.

In case of any redemption at the written direction of the Issuer, the Issuer shall, at least **45** days (or **30** days in the case of Variable Rate Bonds) prior to the redemption date (or such shorter notice period that is specified in a Supplemental Indenture or that is acceptable to the Trustee), give written notice to the Trustee, directing the Trustee to call Bonds for redemption and give notice of redemption and specifying the redemption date, the principal amount and maturities of Bonds to be called for redemption, the applicable Redemption Price or prices and the provision or provisions of the Supplemental Indenture pursuant to which such Bonds are to be called for redemption.

The foregoing provisions of this Section shall not apply in the case of any mandatory redemption of Bonds under this Indenture or under any Supplemental Indenture, and the Trustee shall call Bonds for redemption and shall give notice of redemption pursuant to such mandatory redemption requirements without the necessity of any action by the Issuer and whether or not the Trustee shall hold in the Debt Service Fund moneys available and sufficient to effect the required redemption.

Section 403. Selection of Bonds to be Redeemed.

Bonds may be redeemed only in authorized denominations of the Bonds of any Series specified in the Supplemental Indenture authorizing such Series of Bonds or any integral multiple thereof.

If less than all Bonds are to be redeemed and paid prior to maturity, the particular Bonds to be redeemed shall be selected from the Series and the maturity or maturities selected by the Issuer; provided, however, that the Issuer may select Bonds to be redeemed that will result in a debt service schedule for the Bonds remaining outstanding that does not provide for substantially level debt service only if the Issuer delivers to the Trustee an Issuer's Certificate demonstrating that the ratio determined by dividing (a) a numerator equal to the average of the Pledged Revenues for the two most recent Fiscal Years for which audited financial statements are available (excluding any portion of the Pledged Revenues which, in the event that the redemption is from Project Sale Proceeds or Project Insurance Proceeds, is attributable to the Project or portion thereof that was sold, damaged or destroyed) by (b) a denominator equal to the Maximum Annual Debt Service with respect to all Outstanding Bonds and Parity Indebtedness after giving effect to such redemption, is not less than **1.35**; provided further,

however, that a Supplemental Indenture may include alternate provisions regarding the selection of the particular Bonds to be redeemed in the event of a redemption relating to a particular Project. If less than all Bonds of any Series and maturity are to be redeemed, unless otherwise provided in the Supplemental Indenture authorizing the issuance of such Bonds, the particular Bonds to be redeemed shall be selected by the Trustee at random in such manner as the Trustee shall deem fair and equitable.

Any Bond that is to be redeemed only in part shall be surrendered at the place of payment therefor (with, if the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Trustee duly executed by, the Owner thereof or his attorney or legal representative duly authorized in writing), and the Trustee shall authenticate and deliver to the Owner of such Bond, without service charge, a new Bond or Bonds of any authorized denomination or denominations as requested by such Owner in the aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered. If the Owner of any such Bond shall fail to present such Bond to the Trustee for payment and exchange as aforesaid, said Bond shall, nevertheless, become due and payable on the redemption date to the extent of the unit or units of principal amount called for redemption (and to that extent only).

In lieu of surrender under the preceding paragraph, payment of the Redemption Price of a portion of any Bond may be made directly to the Registered Owner thereof without surrender thereof, if there shall have been filed with the Trustee a written agreement of such Owner satisfactory in form and substance to the Trustee, and, if such Owner is a nominee, the Person for whom such Owner is a nominee, that payment shall be so made and that such Owner will not sell, transfer or otherwise dispose of such Bond unless prior to delivery thereof such Owner shall present such Bond to the Trustee for notation thereon of the portion of the principal thereof redeemed or shall surrender such Bond in exchange for a new Bond or Bonds for the unredeemed balance of the principal of the surrendered Bond.

Notwithstanding the foregoing, so long as a Securities Depository is effecting book-entry transfers of the Bonds under a Book-Entry System, the Trustee shall follow the procedures for redemption as set forth in the Securities Depository's operational arrangements, as in effect at the time.

Section 404. Notice of Redemption.

Unless waived by any Owner of Bonds to be redeemed, and except as otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, official notice of any such redemption shall be given by the Trustee by telecopy, first class mail or prepaid overnight delivery service, at least 30 days (or 15 days in the case of Variable Rate Bonds) prior to the redemption date (or such shorter notice period that is specified in a Supplemental Indenture) but not more than 60 days prior to the redemption date, to each Registered Owner of the Bonds to be redeemed at the address shown on the bond register.

All official notices of redemption shall be dated and shall state the following:

- (a) the redemption date;
- (b) the Redemption Price;

- (c) the Series and principal amount (and, in the case of partial redemption, the respective principal amounts, identification numbers and maturity dates) of the Bonds to be redeemed;
- (d) that on the redemption date the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date;
- (e) the place where the Bonds to be redeemed are to be surrendered for payment of the Redemption Price, which place of payment shall be a corporate trust office of the Trustee; and
- (f) such other conditions to the redemption as are required under the Supplemental Indenture relating to the Bonds to be redeemed.

With respect to optional redemptions, such notice may be conditioned upon moneys being on deposit with the Trustee on or prior to the redemption date in an amount sufficient to pay the Redemption Price on the redemption date. If such notice is conditional and moneys are not received, such notice shall be of no force and effect, the Trustee shall not redeem such Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

The failure of any Owner of Bonds to receive notice given as provided in this Section, or any defect therein, shall not affect the validity of any proceedings for the redemption of any Bonds. Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given and shall become effective upon mailing, whether or not any Owner receives such notice.

In addition to the foregoing notice, the Trustee shall give further notice by first class mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds (which notice may be given to a depository by facsimile or electronic mail if requested by such depository) and by facsimile or electronic mail to one or more national information services that disseminate notices of redemption of obligations such as the Bonds and as may be otherwise provided in the Supplemental Indenture authorizing a Series of Bonds. Each further notice of redemption given shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed, (b) the date of issue of the Bonds as originally issued, (c) the rate of interest borne by each Bond being redeemed, (d) the maturity date of each Bond being redeemed, and (e) any other descriptive information needed to identify accurately the Bonds being redeemed. No defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given to the Registered Owners of the Bonds as above prescribed.

So long as a Securities Depository is effecting book-entry transfers of a Series of Bonds under a Book-Entry System, the Trustee shall provide the notices specified in this Section only to the Securities Depository. It is expected that the Securities Depository shall, in turn, notify the Direct Participants, that the Direct Participants will, in turn, notify the Indirect Participants and that the Direct Participants and the Indirect Participants will notify or cause to be notified the beneficial Owners. Any failure on the part of the Securities Depository, a Direct Participant or an Indirect Participant, or failure on the part of a nominee of a beneficial Owner of a Bond (having been mailed

notice from the Trustee, a Direct Participant, an Indirect Participant or otherwise), to notify the beneficial Owner of the Bond so affected, shall not affect the validity of the redemption of such Bond.

Section 405. Payment of Redemption Price.

On or before any redemption date, the Issuer shall deposit with the Trustee an amount of money sufficient to pay the Redemption Price of all the Bonds that are to be redeemed on that date. Such money shall be held in trust for the benefit of the Persons entitled to such Redemption Price and shall not be deemed to be part of the Trust Estate.

Subject to the provisions of the third paragraph of **Section 404**, notice of redemption having been given as aforesaid, the Bonds 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 Bonds shall cease to bear interest. Upon surrender of any such Bond for redemption in accordance with said notice, the Redemption Price of such Bond shall be paid by the Trustee to the Registered Owner in immediately available funds by close of business on the redemption date. Installments of interest with a due date on or prior to the redemption date shall be payable to the Owners of the Bonds registered as such on the bond register on the relevant Record Dates according to the terms of such Bonds and the provisions of the Supplemental Indenture authorizing such Bonds.

Upon the payment of the Redemption Price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear or have enclosed the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

If any Bond called for redemption shall not be so paid upon surrender thereof for redemption, or as otherwise provided under **Section 403** in lieu of surrender, the principal (and premium, if any) shall, until paid, bear interest from the redemption date at the rate prescribed therefor in the Bond.

Section 406. Credits Against Sinking Fund Installments.

If at any time Bonds of any Series and maturity for which Sinking Fund Installments were established are (a) purchased or redeemed (other than pursuant to **Section 507(a)(2)** hereof) in accordance with **Section 512** or **Article IV** hereof, or (b) deemed to have been paid under to **Section 1201** hereof and, with respect to such Bonds which have been deemed paid, irrevocable instructions have been given to the Trustee to redeem or purchase (other than pursuant to **Section 507(a)(2)** hereof) the same on or prior to the due date of the Sinking Fund Installment to be credited under this Section, the Issuer may from time to time and at any time determine the portions, if any, of such Bonds so purchased, redeemed or deemed to have been paid and not previously applied as a credit against any Sinking Fund Installment which are to be credited against future Sinking Fund Installments, and shall execute and deliver to the Trustee an Issuer's Certificate to such effect at least **45** days prior to the due date of the Sinking Fund Installment so to be credited. Such determination shall include the amounts of such Bonds to be applied as a credit against such Sinking Fund Installment or Installments and the particular Sinking Fund Installment or Installments against which such Bonds are to be applied as a credit; *provided, however*, that unless otherwise provided in the Supplemental Indenture authorizing such Series of Bonds, none of such Bonds may be applied as a credit against a Sinking Fund Installment to become due less than **45** days after such determination is made. Except as provided in **Section 309** hereof with respect to Book Entry Bonds, all such Bonds to be applied as a credit shall be surrendered to the Trustee for cancellation on or prior to the due date of the Sinking Fund Installment against which they are being applied as a credit. In any such case, the

Sinking Fund Installment so to be credited shall be credited in the amount of the sinking fund Redemption Price of the Bonds to be applied thereto as a credit, and the portion of any such Sinking Fund Installment remaining after the deduction of any such amounts credited toward the same (or the original amount of any such Sinking Fund Installment if no such amounts shall have been credited toward the same) shall constitute the unsatisfied balance of such Sinking Fund Installment for the purpose of calculation of Sinking Fund Installments due on a future date.

ARTICLE V

FUNDS AND ACCOUNTS

Section 501. Establishment of Funds and Accounts.

The following Funds and Accounts are hereby established, each of which shall be held by the Trustee:

- (a) Project Fund, which shall consist of a separate Series Project Account for each Series of Bonds, in which the Trustee may establish such subaccounts (including insurance proceeds subaccounts) as shall be necessary to segregate and account for Bond proceeds and other amounts to be deposited in the Project Fund.
- (b) Costs of Issuance Fund, which shall consist of a separate Series Costs of Issuance Account for each Series of Bonds.
- (c) Revenue Fund, including therein a General Account, a Net Parking Division Revenues Account and a General Fund Parking Revenues Account.
- (d) Parking Trust Fund, including therein a General Account, a Net Parking Division Revenues Account and a General Fund Parking Revenues Account.
- (e) Debt Service Fund, which shall consist of a separate Series Debt Service Account for each Series of Bonds, in which the Trustee may establish separate subaccounts (including capitalized interest subaccounts) as set forth in the Supplemental Indenture authorizing such Series of Bonds, and a Parity Indebtedness Account.
- (f) Debt Service Reserve Fund, which shall consist of a Common Debt Service Reserve Account and may contain a separate Debt Service Reserve Account for any one or more Series of Bonds.
- (g) Subordinated Indebtedness Fund, which may contain separate Subordinated Indebtedness Accounts for any one or more issues of Subordinated Indebtedness.
- (h) Rebate Fund, which shall consist of a separate Series Rebate Account for each Series or subseries of Bonds the interest on which is intended to be tax-exempt.
- (i) Repair and Replacement Fund.

Each Supplemental Indenture authorizing the issuance of Variable Rate Bonds and providing for the tender of such Variable Rate Bonds by the Owners thereof shall create and establish a separate

trust fund held by the Trustee and known as the "Purchase Fund" (inserting therein the Series designation of such Bonds). The deposits to and withdrawals from such Purchase Fund shall be as set forth such Supplemental Indenture.

The Issuer may, by Supplemental Indenture, establish one or more additional funds, accounts or subaccounts to be held by the Trustee or the Issuer. All moneys deposited with or paid to the Trustee or the Issuer for the Funds and Accounts held by the Trustee or the Issuer, respectively, under this Indenture shall be held and applied by the Trustee or the Issuer, as applicable, only in accordance with the provisions of this Indenture and each applicable Supplemental Indenture. Until used or applied as herein provided, all moneys in the Funds and Accounts held by the Trustee under this Indenture (except for moneys in the Costs of Issuance Fund, the Rebate Fund and the Repair and Replacement Fund) shall be held by the Trustee in trust and shall constitute part of the Trust Estate and be subject to the lien, terms and provisions hereof and shall not be commingled with any other funds and accounts of the Trustee except as provided under **Section 602** hereof for investment purposes.

Section 502. Project Fund.

- (a) There shall be paid into the Project Fund the amounts required to be so paid by the provisions of this Indenture and any Supplemental Indenture with respect to a Series of Bonds, and there may be paid into the Project Fund, at the direction of the Issuer, any moneys received for or in connection with the Parking System from any other source, unless required to be otherwise applied as provided by this Indenture. Amounts in the Project Fund shall be applied to the payment of the Costs of the Project or the costs of refunding any Indebtedness of the Issuer in the manner provided in this Section.
- (b) Except as provided in **Section 712** hereof or in any Supplemental Indenture with respect to a Series of Bonds, the proceeds of insurance, including the proceeds of any self-insurance fund, maintained pursuant to this Indenture against physical loss of or damage to the Parking System or casualty loss, or of contractors' performance bonds or other assurances of completion with respect thereto, pertaining to the period of acquisition and construction thereof, shall be paid into the appropriate separate Series Project Account in the Project Fund.
- (c) The Trustee shall make payments from the Series Project Accounts in the Project Fund, except payments and withdrawals pursuant to subsections (d) and (e) of this Section, in the amounts, at the times, in the manner and on the other terms and conditions set forth in this subsection. Before any such payment shall be made, the Issuer shall file with the Trustee its requisition therefor set forth in an Issuer's Certificate, stating in respect of the payment to be made (1) the name and address of the Person to whom payment is due (which may be the Issuer if the Issuer provided the item of Costs of the Project which is the basis of such payment), (2) the amount of such payment, and (3) that such payment in the stated amount is a proper charge against the Project Fund and that no part of such payment will be applied to any item which has previously been paid from any Fund or Account created under this Indenture. The Trustee shall promptly issue its check for each payment required by such requisition or shall by interbank transfer or other method arrange to make promptly each payment required by such requisition. The Trustee may rely fully on

any such requisition delivered pursuant to this subsection and shall not be required to make any inspection or investigation in connection therewith.

- (d) Notwithstanding any of the other provisions of this Section, to the extent that other moneys are not available therefor, amounts in the Project Fund shall be applied to the payment of principal of and interest on the applicable Series of Bonds when due.
- (e) The completion of acquisition and construction of the Project for which a separate Series Project Account has been established in the Project Fund shall be evidenced by an Issuer's Certificate filed with the Trustee, stating that such 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 applicable Series Project Account in the Project Fund shall, subject to any provision in a Supplemental Indenture, be applied as follows (in any order as determined by the Issuer): (1) deposited into the Series Debt Service Reserve Account in the Debt Service Reserve Fund with respect to the applicable Series of Bonds, or the Common Debt Service Reserve Account in the Debt Service Reserve Fund if the applicable Series of Bonds are Covered Bonds, to fund any amounts required to be deposited therein, so long as such deposit does not violate Section 148(d)(2) of the Internal Revenue Code as provided for in an Opinion of Bond Counsel delivered to the Trustee; (2) deposited into the Series Debt Service Account with respect to the applicable Series of Bonds and used to redeem Bonds of such Series as provided in **Section 401(d)** and the applicable Supplemental Indenture; (3) used to purchase Bonds of the applicable Series as provided in **Section 512**; (4) used for capital improvements with respect to the Parking System as permitted under applicable law and covenants regarding the use of proceeds of Bonds as provided for in an Opinion of Counsel delivered to the Trustee; or (5) used for any other purpose, so long as such use will not adversely affect the exclusion of the interest on any tax-exempt Bonds from gross income for federal income tax purposes as set forth in an Opinion of Bond Counsel.

Section 503. Costs of Issuance Fund.

- (a) Moneys in the Series Costs of Issuance Accounts of the Costs of Issuance Fund shall be used solely for the purpose of paying Costs of Issuance with respect to the applicable Series of Bonds, as provided in this Section.
- (b) The Trustee shall pay out of the Series Costs of Issuance Account upon written disbursement requests of the Issuer, signed by an Authorized Representative, amounts equal to the amount of Costs of Issuance with respect to the applicable Series of Bonds certified in such written requests to be paid or reimbursed.
- (c) At such time as the Trustee is furnished with an Issuer's Certificate stating that all Costs of Issuance with respect to a Series of Bonds have been paid, and in any case not later than **nine** months from the date of original issuance of such Series of Bonds, the Trustee shall transfer any moneys remaining in the Costs of Issuance Account with respect to such Series of Bonds to the Debt Service Account with respect to such Series of Bonds.

Section 504. Deposit of Pledged Revenues to Revenue Fund.

- (a) *Net Project Operating Revenues and Net Parking Division Revenues.* The Issuer shall collect all Parking Division Revenues on a daily basis and promptly deposit the same in the Parking Meter Fund. Within 12 days after the end of each calendar month, the Issuer shall (1) compute the Net Project Operating Revenues and the Net Parking Division Revenues with respect to such month, (2) transfer an amount equal to the Net Project Operating Revenues with respect to such month plus any investment earnings thereon from the Parking Meter Fund to the Trustee for deposit in the General Account of the Revenue Fund and (3) transfer an amount equal to the Net Parking Division Revenues with respect to such month plus any investment earnings thereon from the Parking Meter Fund to the Trustee for deposit in the Net Parking Division Revenues Account of the Revenue Fund.
- (b) *General Fund Parking Revenues.* In the City Agreement, the City has agreed that (1) the PVB, the TVB and any other similar entity providing a similar function shall collect all General Fund Parking Revenues on a daily basis and promptly deposit the same into a separate bank account established for such purpose and (2) within 12 days after the end of each calendar month, the PVB, the TVB or any other similar entity providing a similar function shall transfer the General Fund Parking Revenues collected during such month, plus any investment earnings thereon, from such bank account to the Trustee for deposit in the General Fund Parking Revenues Account of the Revenue Fund.
- (c) *Supplemental Project Revenues.* Supplemental Project Revenues shall be collected and transferred to the Trustee for deposit in the General Account of the Revenue Fund (or a subaccount created therein) as provided in the Supplemental Indenture pursuant to which such Supplemental Project Revenues are pledged.
- (d) *Other Pledged Revenues.* Any other Pledged Revenues pledged to the repayment of the Bonds or a portion thereof in a Supplemental Indenture shall be collected and transferred to the Trustee for deposit in the Revenue Fund as provided in such Supplemental Indenture.

Section 505. Disbursements From Revenue Fund.

As soon as practicable each month after the deposit of Pledged Revenues into the Revenue Fund pursuant to **Section 504**, but in any case no later than the **14th** day of each month, the Trustee shall withdraw from the Revenue Fund and pay to the following payees or credit to the following Funds and Accounts the amounts set forth below in the following order:

- (a) FIRST, the amount on deposit in the General Account of the Revenue Fund that is attributable to Supplemental Project Revenues shall be paid or credited as follows, except as otherwise provided in the applicable Supplemental Indenture:
 - (1) To the Debt Service Fund, for credit to each of the one or more Series Debt Service Accounts relating to the one or more Series of Bonds to which such Supplemental Project Revenues are pledged, on a parity with the transfer to each other such Series Debt Service Accounts, if any, the amount, if any, required so that the balance in said Account shall equal the Required Interest

with respect to the related Series of Bonds; provided that, if the amount on deposit in the General Account of the Revenue Fund that is attributable to Supplemental Project Revenues is insufficient to make the deposits required by this subsection, such amount shall be deposited into each of the one or more Series Debt Service Accounts relating to the one or more Series of Bonds to which such Supplemental Project Revenues are pledged on a pro rata basis based on the amount of each such required deposit.

- (2) To the Debt Service Fund, for credit to each of the one or more Series Debt Service Accounts relating to the one or more Series of Bonds to which such Supplemental Project revenues are pledged, on a parity with the transfer to each other such Series Debt Service Accounts, if any, the amount, if any, required so that the balance in said Account shall equal the Required Principal with respect to the related Series of Bonds; provided that, if the amount on deposit in the General Account of the Revenue Fund attributable to Supplemental Project Revenues is insufficient to make the deposits required by this subsection, such amount shall be deposited into each of the one or more Series Debt Service Accounts relating to the one or more Series of Bonds to which such Supplemental Project Revenues are pledged on a pro rata basis based on the amount of each such required deposit.
- (3) The remaining balance, if any, of moneys on deposit in the General Account of the Revenue Fund that is attributable to Supplemental Project Revenues after making the above credits, transfers and deposits shall be applied as provided in the Supplemental Indenture pursuant to which such Supplemental Project Revenues are pledged.

(b) SECOND, the amount on deposit in the General Account of the Revenue Fund that is not attributable to Supplemental Project Revenues shall be paid or credited as follows:

- (1) To the Trustee and other applicable payees, all amounts necessary to pay ongoing expenses such as Trustee fees, remarketing fees, auction fees and similar ongoing bond-related expenses when due.
- (2) To the Debt Service Fund, for credit to each Series Debt Service Account and the Parity Indebtedness Account, on a parity with the transfer to each other Series Debt Service Account and the Parity Indebtedness Account, the amount, if any, required so that the balance in said Account shall equal the Required Interest with respect to the related Series of Bonds or all Parity Indebtedness, as applicable; provided that, if the amount on deposit in the General Account of the Revenue Fund is insufficient to make the deposits required by this subsection, such amount shall be deposited into each Series Debt Service Account and the Parity Indebtedness Account on a pro rata basis based on the amount of each such required deposit.
- (3) To the Debt Service Fund, for credit to each Series Debt Service Account and the Parity Indebtedness Account, on a parity with the transfer to each other Series Debt Service Account and the Parity Indebtedness Account, the amount, if any, required so that the balance in said Account shall equal the

Required Principal with respect to the related Series of Bonds or all Parity Indebtedness, as applicable; provided that, if the amount on deposit in the General Account of the Revenue Fund is insufficient to make the deposits required by this subsection, such amount shall be deposited into each Series Debt Service Account and the Parity Indebtedness Account on a pro rata basis based on the amount of each such required deposit.

- (4) To the Debt Service Reserve Fund, for credit to the Common Debt Service Reserve Account and to any Series Debt Service Reserve Account established with respect to any Series of Bonds pursuant to a Supplemental Indenture, the amount, if any, required (1) to restore any deficiency in said Accounts as described under **Section 508** and (2) to fund the applicable Debt Service Reserve Requirements as described in **Section 508**; provided, that, if the amount on deposit in the General Account of the Revenue Fund is insufficient to make the deposits required by this subsection, such amount shall be deposited into the Common Debt Service Reserve Account and each Series Debt Service Reserve Account on a pro rata basis based on the amounts of each such required deposit.
- (5) To the Parking Trust Fund, for credit to the General Account established therein, the amount, if any, required to cause the balance in the Parking Trust Fund to be equal to the Parking Trust Fund Requirement.
- (6) Unless otherwise provided in a Supplemental Indenture, to the applicable swap counterparty, all amounts necessary to pay any amounts due upon the commencement or termination of a Qualified Swap Facility, and to pay other fees, expenses or indemnification obligations under any Qualified Swap Facility when due.
- (7) To the Subordinated Indebtedness Fund, such amounts as shall be required by the resolution, indenture or other instrument, including any Supplemental Indenture, authorizing such Subordinated Indebtedness.
- (8) To the Repair and Replacement Fund, (1) the amount of **\$10,000** each month until such time as the amount on deposit in the Repair and Replacement Fund has reached the Repair and Replacement Requirement, and (2) thereafter, if the amount on deposit in the Repair and Replacement Fund is less than the Repair and Replacement Requirement, the amount required to restore the balance in the Repair and Replacement Fund to the Repair and Replacement Requirement, over a period of **36** months in equal monthly installments.
- (9) To the Supervisor of Parking Meters, to be used by the Parking Division for any other lawful purpose relating to the Parking System (including a transfer by the Supervisor of Parking Meters to the general fund of the City pursuant to the Act), and to the Treasurer, as the City official charged with receiving and keeping the money of the City, for immediate deposit in the general fund of the City, the Parking Division Bond Contribution as of such date and the

General Fund Bond Contribution as of such date, respectively; provided, however, that such moneys shall be transferred:

- (A) first, to the Supervisor of Parking Meters or the Treasurer, as applicable, the amount, if any, necessary to cause the Parking Division Bond Contribution as of such date and the General Fund Bond Contribution as of such date (taking into account the payment then contemplated to be made pursuant to this subsection (A)) to be equal (or as close to equal as possible); and
 - (B) second, in equal amounts to the Supervisor of Parking Meters and the Treasurer, until the Parking Division Bond Contribution as of such date and the General Fund Bond Contribution as of such date are reduced to \$-0-.
- (10) To the Supervisor of Parking Meters, to be used by the Parking Division for any lawful purpose relating to the Parking System (including a transfer by the Supervisor of Parking Meters to the general fund of the City pursuant to the Act), the remaining balance, if any, of moneys in the General Account of the Revenue Fund after making the above credits, transfers and deposits.
- (c) THIRD, the amounts on deposit in the Net Parking Division Revenues Account of the Revenue Fund and the General Fund Parking Revenues Account of the Revenue Fund shall be paid or credited as follows:
- (1) To the extent the amount on deposit in the General Account of the Revenue Fund is insufficient to fully fund all of the deposits required by subsections (b)(1) through (b)(7) above, the amounts on deposit in the Net Parking Division Revenues Account of the Revenue Fund and the General Fund Parking Revenues Account of the Revenue Fund shall be applied to pay the payees or credit the Funds and Accounts designated in subsections (b)(1) through (b)(7) above in the order designated in subsections (b)(1) through (b)(7) above in the amounts necessary to fully fund all of the deposits required by subsections (b)(1) through (b)(7) above, as follows:
 - (A) first, from the amount on deposit in the Net Parking Division Revenues Account of the Revenue Fund or the General Fund Parking Revenues Account of the Revenue Fund, as applicable, the amount, if any, necessary to cause the Parking Division Bond Contribution as of such date and the General Fund Bond Contribution as of such date (taking into account the payment then contemplated to be made pursuant to this subsection (A)) to be equal (or as close to equal as possible);
 - (B) second, in equal amounts from the Net Parking Division Revenues Account of the Revenue Fund and the General Fund Parking Revenues Account of the Revenue Fund; and
 - (C) third, after the amounts on deposit in the Net Parking Division Revenues Account of the Revenue Fund and the General Fund

Parking Revenues Account of the Revenue Fund are applied in equal amounts until the balance in one of such Accounts is zero, from the remaining amount on deposit in the other such Account;

provided further, that any transfer to the Parking Trust Fund from amounts on deposit in the Net Parking Division Revenues Account of the Revenue Fund shall be credited to the Net Parking Division Revenues Account of the Parking Trust Fund, and any transfer to the Parking Trust Fund from amounts on deposit in the General Fund Parking Revenues Account of the Revenue Fund shall be credited to the General Fund Parking Revenues Account of the Parking Trust Fund.

- (2) In the event there are remaining balances in both the Net Parking Division Revenues Account and the General Fund Parking Revenues Account after making the transfers and deposits described in subsection (c)(1) above, and the amount on deposit in the Parking Trust Fund is less than the Parking Trust Fund Requirement plus **\$1,000,000**, then amounts in the Net Parking Division Revenues Account and the General Fund Parking Revenues Account shall be transferred from such Accounts to the Parking Trust Fund in an amount from each such Account equal to the least of (A) the difference between (i) \$50,000 and (ii) the aggregate amount transferred to the Parking Trust Fund pursuant to this subsection (c)(2) during the preceding six months, (B) the lowest remaining balance in either such Account or (C) one-half of the amount necessary to be deposited in the Parking Trust Fund to bring the balance in such fund up to an amount equal to the Parking Trust Fund Requirement plus **\$1,000,000**; provided, that any transfer to the Parking Trust Fund from amounts on deposit in the Net Parking Division Revenues Account of the Revenue Fund shall be credited to the Net Parking Division Revenues Account of the Parking Trust Fund, and any transfer to the Parking Trust Fund from amounts on deposit in the General Fund Parking Revenues Account of the Revenue Fund shall be credited to the General Fund Parking Revenues Account of the Parking Trust Fund.
- (3) The remaining balance, if any, of moneys in the Net Parking Division Revenues Account of the Revenue Fund after making the above credits, transfers and deposits, shall be paid to the Supervisor of Parking Meters, to be used by the Parking Division for any other lawful purpose relating to the Parking System (including a transfer by the Supervisor of Parking Meters to the general fund of the City pursuant to the Act), except to the extent that the Supervisor of Parking Meters requests that the Trustee deposit all or a portion of such amount in the Net Parking Division Revenues Account of the Parking Trust Fund.
- (4) The remaining balance, if any, of moneys in the General Fund Parking Revenues Account of the Revenue Fund after making the above credits, transfers and deposits, shall be paid to the Treasurer, as the City official charged with receiving and keeping the money of the City, for immediate deposit in the general fund of the City.

In the event that other amounts are pledged to the repayment of the Bonds pursuant to a Supplemental Indenture, such amounts shall be applied as provided in such Supplemental Indenture.

Section 506. Parking Trust Fund.

- (a) As soon as practicable after the last distributions from the Revenue Fund are made prior to each interest payment date for any Series of Bonds or Parity Indebtedness pursuant to **Section 505**, but in any case no later than such interest payment dates, the Trustee shall transfer moneys from the Parking Trust Fund to the following Accounts in the following amounts and in the following order of priority:

FIRST, if the amount on deposit in any Series Debt Service Account including any subaccounts thereof, shall be less than the amount required to be in such Debt Service Account to pay principal of or interest on the related Series of Bonds or all Parity Indebtedness on the upcoming interest payment date pursuant to **Section 507**, to the Series Debt Service Accounts and the Parity Indebtedness Account, pro rata based on the amount of each such deficiency, the amounts necessary (or all the moneys in the Parking Trust Fund if less than the amounts necessary) to cure any such deficiencies; and

SECOND, if the amount on deposit in any Debt Service Reserve Account in the Debt Service Reserve Fund shall be less than the applicable Debt Service Reserve Requirement, to the Debt Service Reserve Accounts, pro rata based on the amount of each such deficiency, the amounts necessary (or all the moneys in the Parking Trust Fund if less than the amounts necessary) to cure any such deficiencies;

provided, however, that such moneys shall be transferred:

- (1) first, from amounts on deposit in the General Account of the Parking Trust Fund;
- (2) second, from the amount on deposit in the Net Parking Division Revenues Account of the Parking Trust Fund or the General Fund Parking Revenues Account of the Parking Trust Fund, as applicable, the amount, if any, necessary to cause the aggregate amount paid to date from each such Account pursuant to this **Section 506** (including the transfer then contemplated to be made pursuant to this subsection (2)) to be equal;
- (3) third, in equal amounts from the amounts on deposit in the Net Parking Division Revenues Account of the Parking Trust Fund and the General Fund Parking Revenues Account of the Parking Trust Fund; and
- (4) fourth, after the amounts on deposit in the Net Parking Division Revenues Account of the Parking Trust Fund and the General Fund Parking Revenues Account of the Parking Trust Fund are applied in equal amounts until the balance in one of such Accounts is \$-0-, from the remaining amount on deposit in the other such Account.

(b) In the event that:

- (1) the amount on deposit in the Parking Trust Fund is greater than the Parking Trust Fund Requirement;
- (2) all of the deposits required by **Section 505(b)(1)** through **(b)(6)** hereof have been fully funded pursuant to **Section 505(b)** and/or **(c)** hereof; and
- (3) there is delivered to the Trustee an Issuer's Certificate demonstrating that the ratio determined by dividing (A) a numerator equal to the average of the Pledged Revenues for the two most recent Fiscal Years for which audited financial statements are available, by (B) a denominator equal to the Maximum Annual Debt Service with respect to all Outstanding Bonds and Parity Indebtedness, is not less than **1.50**;

then the Supervisor of Parking Meters, in his or her sole discretion, may request that the Trustee transfer, and the Trustee shall transfer, all or a portion of the difference between the amount on deposit in the Parking Trust Fund and the Parking Trust Fund Requirement to the Supervisor of Parking Meters, to be used by the Parking Division for any lawful purpose relating to the Parking System (including a transfer by the Supervisor of Parking Meters to the general fund of the City pursuant to the Act), and/or to the Treasurer, as the City official charged with receiving and keeping the money of the City, for immediate deposit in the general fund of the City, from the Net Parking Division Revenues Account of the Parking Trust Fund and the General Fund Parking Revenues Account of the Parking Trust Fund, respectively; provided, however, that in no event shall moneys be released from the Parking Division Revenues Account of the Parking Trust Fund pursuant to this subsection in an amount that would cause the balance in the Parking Division Revenues Account of the Parking Trust Fund to be less than the balance in the General Fund Parking Revenues Account of the Parking Trust Fund.

Section 507. Debt Service Fund.

- (a) Amounts on deposit in the Debt Service Fund in any Series Debt Service Account established for a Series of Bonds shall be used and withdrawn as provided in this Section and in the Supplemental Indenture authorizing the issuance of such Series of Bonds.
 - (1) The Trustee shall pay out of the appropriate Series Debt Service Account in the Debt Service Fund: (A) on or before each interest payment date for the Series of Bonds to which such Account relates, the amount required for the interest payable on such date; (B) on or before each Principal Installment due date for such Series of Bonds, the amount required for the Principal Installment payable on such due date; (C) on or before any redemption date for such Series of Bonds, the amount required for the payment of Redemption Price of and accrued interest on such Bonds then to be redeemed; and (D) if provided in a Supplemental Indenture, on or before the due date of each swap payment under a Qualified Swap Facility with respect to such Series, the amount required for the payment thereof; provided, however, that if provided in a Supplemental Indenture, with respect to any

Series of Bonds or portions thereof the amounts due on any such interest payment date and/or Principal Installment due date and/or redemption date are intended to be paid from a Qualified Credit Facility prior to any application of amounts in the Series Debt Service Account to such payments, then the Trustee shall not pay any such amounts to the Paying Agent unless such amounts have failed to be provided from such Qualified Credit Facility at the time required, and if any such amounts due are paid from such Qualified Credit Facility the Trustee shall apply the amounts in the Series Debt Service Account to provide payment of the Reimbursement Obligations with respect to such Qualified Credit Facility as provided in the agreement governing reimbursement of such amounts to the provider of such Qualified Credit Facility.

(2) Except as otherwise provided in a Supplemental Indenture authorizing a Series of Bonds, amounts accumulated in any Series Debt Service Account in the Debt Service Fund with respect to any Sinking Fund Installment (together with amounts accumulated therein with respect to interest on the Bonds for which such Sinking Fund Installment was established) shall, if so directed by the Issuer in an Issuer's Certificate not less than 45 days before the due date of such Sinking Fund Installment, be applied by the Trustee to (A) the purchase of Bonds of the Series and maturity for which such Sinking Fund Installment was established, (B) the redemption at the applicable sinking fund Redemption Price of such Bonds, if then redeemable by their terms, or (C) any combination of (A) and (B). All purchases of any Bonds pursuant to this subsection shall be made at prices not exceeding the applicable sinking fund Redemption Price of such Bonds plus accrued interest, and such purchases shall be made in such manner as the Issuer shall direct the Trustee. As soon as practicable after the 45th day preceding the due date of any such Sinking Fund Installment, the Trustee shall proceed to call for redemption on such due date, by giving notice as required by this Indenture, Bonds of the Series and maturity for which such Sinking Fund Installment was established (except in the case of Bonds maturing on a Sinking Fund Installment date) in such amount as shall be necessary to complete the retirement of the unsatisfied balance of such Sinking Fund Installment. The Trustee shall pay out of the appropriate Series Debt Service Account in the Debt Service Fund to the appropriate Paying Agents, on or before such redemption date (or maturity date), the amount required for the redemption of the Bonds so called for redemption (or for the payment of such Bonds then maturing), and such amount shall be applied by such Paying Agents to such redemption (or payment). All expenses in connection with the purchase or redemption of Bonds shall be paid by the Issuer as an operating expense of the Parking Division.

(b) Amounts on deposit in the Debt Service Fund in the Parity Indebtedness Account shall be used and withdrawn as provided in the agreements or instruments relating to such Account and the Parity Indebtedness payable therefrom or secured thereby. Subject to the provisions of, and to the priorities and limitations and restrictions provided in, this Indenture, and the instrument securing each issue of Parity Indebtedness, amounts in the Parity Indebtedness Account which the Issuer at any time determines to be in excess of the requirements of such Account, may, at the

discretion of the Issuer, be transferred to the General Account of the Revenue Fund and applied in accordance with **Section 505**.

Section 508. Debt Service Reserve Fund.

- (a) Each Series of Bonds hereafter issued is required to be secured by an Account established within the Debt Service Reserve Fund. The Issuer has established under this Indenture a Common Debt Service Reserve Account that shall be funded to secure the Covered Bonds in an amount equal to the Common Debt Service Reserve Requirement. In addition, a Series Debt Service Reserve Account may be established for the benefit of one or more Series of Bonds as set forth in a Supplemental Indenture. Each Supplemental Indenture shall either (1) specify that the Series of Bonds issued pursuant to such Supplemental Indenture will be secured by the Common Debt Service Reserve Account or (2) create a Series Debt Service Reserve Account for such Series of Bonds and establish a related Series Debt Service Reserve Requirement, in which case such Bonds shall have a claim for payment on the related Series Debt Service Reserve Account as set forth therein. Except as otherwise provided in this Indenture, amounts held in an Account of the Debt Service Reserve Fund shall be applied only to prevent deficiencies in the payments of principal of and interest on the related Series of Bonds that have a claim on such Account.
- (b) Upon the issuance of a Series of Covered Bonds, the Issuer shall calculate the amount of the Common Debt Service Reserve Requirement to reflect the issuance of such Covered Bonds. Any resulting increase in the amount of the Common Debt Service Reserve Requirement shall be funded in whole at the time of issuance of a Series of Covered Bonds by the deposit of cash, Investment Securities or a Qualified Reserve Facility.
- (c) Upon the issuance of any Series of Bonds that are not Covered Bonds but are secured by a Series Debt Service Reserve Account, such Series Debt Service Reserve Account will be funded in an amount and in the manner to be set forth in the Supplemental Indenture authorizing such Series of Bonds.
- (d) Amounts on deposit in the Debt Service Reserve Fund in the Common Debt Service Reserve Account or any Series Debt Service Reserve Account established for a Series of Bonds shall be disbursed and expended by the Trustee solely for the payment of the principal of and interest on the one or more Series of Bonds secured by the applicable Account of the Debt Service Reserve Fund if sufficient moneys therefor are not available in the applicable Accounts relating to such Series of Bonds, *first*, in the Debt Service Account(s) established with respect to such Series of Bonds, and *second*, in the Parking Trust Fund. In the event the balance of moneys in the applicable Debt Service Account(s) and the Parking Trust Fund are insufficient to pay the principal of and interest on a Series of Bonds secured by an Account of the Debt Service Reserve Fund when due and payable, the Trustee shall apply amounts from the applicable Account of the Debt Service Reserve Fund to the payment of principal of and interest on such Series of Bonds to the extent necessary to cure such deficiency with respect to such Series of Bonds pro rata based on the amount of such deficiency. The Trustee may use moneys in an Account of the Debt Service Reserve Fund for such purpose whether or not the amount in such Account at that time equals the applicable Debt Service Reserve Requirement. Such moneys shall be used first to

make up any deficiency in the payment of interest and then principal with respect to such Series of Bonds.

- (e) The Issuer may cause to be deposited into the Common Debt Service Reserve Account or any Series Debt Service Reserve Account in the Debt Service Reserve Fund one or more Qualified Reserve Facilities to satisfy a Debt Service Reserve Requirement. Each Qualified Reserve Facility in an Account of the Debt Service Reserve Fund shall be payable (upon the giving of notice as required thereunder and, unless otherwise authorized by any Supplemental Indenture), on a pro rata basis with any other Qualified Reserve Facilities on deposit in such Account of the Debt Service Reserve Fund based on the available principal amount of such Qualified Reserve Facilities on any day on which moneys will be required to be withdrawn from such Account and applied to make up any deficiency in the Debt Service Accounts pursuant to subsection (d) of this Section with respect to the Bonds secured by such Account of the Debt Service Reserve Fund; provided, that prior to drawing on any Qualified Reserve Facility, any cash or Investment Securities in the applicable Account of the Debt Service Reserve Fund shall be applied to cure such deficiency. Not less than 60 days prior to the expiration of any Qualified Reserve Facility, the Issuer shall provide a commitment for the extension of the term thereof or a new Qualified Reserve Facility to be deposited in the related Account of the Debt Service Reserve Fund on or before the date of such expiration or shall make provision for the deposit of cash and Investment Securities into such Account in an amount necessary to provide that the amount held therein at the expiration of the Qualified Reserve Facility shall equal the applicable Debt Service Reserve Requirement.
- (f) If the rating of any provider of a Qualified Reserve Facility is down-graded below the required ratings or the Qualified Reserve Facility is otherwise terminated or not renewed by the Issuer, then the Issuer must immediately either (1) direct the Trustee to draw on such Qualified Reserve Facility and deposit the proceeds of said drawing to the applicable Account of the Debt Service Reserve Fund, or (2) otherwise provide funds for deposit in the applicable Account of the Debt Service Reserve Fund in an amount sufficient to satisfy the related Debt Service Reserve Requirement. In the event that the Issuer fails to take action as required by the immediately preceding sentence within 5 Business Days after the Trustee receives notice from the provider of such Qualified Reserve Facility or from the Issuer or its representatives of the downgrade or termination, the Trustee shall draw on such Qualified Reserve Facility and deposit the proceeds of said drawing to the applicable Account of the Debt Service Reserve Fund.
- (g) If on the date of any valuation as provided in **Section 603** hereof, the value of the Common Debt Service Reserve Account or any Series Debt Service Reserve Account of the Debt Service Reserve Fund exceeds the applicable Debt Service Reserve Requirement, the cash or Investment Securities held in such Account in excess of the required amount shall be transferred by the Trustee to the General Account of the Revenue Fund.
- (h) If on the date of any valuation as provided in **Section 603** hereof, the value of the Common Debt Service Reserve Account or any Series Debt Service Reserve Account of the Debt Service Reserve Fund is less than the applicable Debt Service Reserve Requirement because of a withdrawal from said Account under this **Section 508** or a

valuation under **Section 603**, the Trustee shall calculate the amount of such deficiency and then determine the monthly deposit necessary to restore the funds in such account to the applicable Debt Service Reserve Requirement as follows. If such deficiency exists in the Common Debt Service Reserve Account, the monthly deposit of the Issuer shall be equal to the difference between the Common Debt Service Reserve Requirement and the amount of cash and Investment Securities and the balance available to be drawn on the related Qualified Reserve Facilities on such date, divided by 12. In the event that a deficiency exists in a Series Debt Service Reserve Account, the monthly deposit of the Issuer shall be calculated in accordance with the terms of the applicable Supplemental Indenture.

- (i) In the event of the refunding of all or a portion of a Series of Bonds secured by a Debt Service Reserve Account in the Debt Service Reserve Fund, the Trustee shall, upon the direction of the Issuer, withdraw from the related Debt Service Reserve Account of the Debt Service Reserve Fund amounts accumulated therein with respect to the Series of Bonds being refunded and (1) deposit such amounts with itself as Trustee to be held for the payment of the principal or Redemption Price, if applicable, and interest on the Bonds being refunded or (2) transfer such amounts to the trustee with respect to the refunding bonds for deposit in a reserve account established with respect to the refunding bonds; provided that such withdrawal shall not be made unless (A) immediately thereafter the Bonds being refunded shall be deemed to have been paid pursuant to **Section 1201**, and (B) the amount remaining in the applicable Debt Service Reserve Account of the Debt Service Reserve Fund after such withdrawal shall not be less than the applicable Debt Service Reserve Requirement.
- (j) Whenever the amount in the Debt Service Reserve Fund, excluding the amounts available under any Qualified Reserve Facility, together with the amounts in the accounts in the Debt Service Fund are sufficient to pay in full all Outstanding Bonds in accordance with their terms (including principal or applicable sinking fund Redemption Price and interest thereon), the funds on deposit in each Account of the Debt Service Reserve Fund may, at the direction of the Issuer, be transferred to the related Account in the Debt Service Fund and no further deposits shall be required to be made into the Debt Service Reserve Fund.

Section 509. Subordinated Indebtedness Fund.

- (a) The Trustee shall apply amounts in the Subordinated Indebtedness Fund at the times, in the amounts and to the purposes specified with respect thereto in the respective resolutions, indentures or other instruments, including any Supplemental Indenture, relating to such Fund and the Subordinated Indebtedness payable therefrom or secured thereby.
- (b) Subject to the provisions of, and to the priorities and limitations and restrictions provided in, this Indenture, and the indenture or other instrument, including any Supplemental Indenture, securing each issue of Subordinated Indebtedness, amounts in the Subordinated Indebtedness Fund which the Issuer at any time determines to be in excess of the requirements of such Fund, may, at the discretion of the Issuer, be transferred to the General Account of the Revenue Fund and applied in accordance with **Section 505**.

Section 510. *Repair and Replacement Fund.*

- (a) There shall be paid into the Repair and Replacement Fund the amounts required to be so paid by the provisions of this Indenture and any Supplemental Indenture with respect to a Series of Bonds, and there may be paid into the Repair and Replacement Fund other moneys as directed in writing by the Issuer. If and to the extent provided in a Supplemental Indenture authorizing Bonds of a Series or in a resolution, indenture or other instrument, including a Supplemental Indenture, authorizing Parity Indebtedness or Subordinated Indebtedness, amounts from the proceeds of such Bonds, Parity Indebtedness or Subordinated Indebtedness, respectively, may be credited to the Repair and Replacement Fund and to any Account therein as specified in such documents for any purpose of such Fund or Account.
- (b) Amounts in the Repair and Replacement Fund shall be applied to payment of renewals, repairs, replacements, additions, betterments and improvements in connection with the Parking System necessary to keep the same in good operating condition, and to payment of extraordinary operation and maintenance expenses and contingencies, including payments with respect to the prevention or correction of any unusual loss or damage in connection with the Parking System, all to the extent not provided for in the then current Annual Budget or by reserves from the proceeds of Bonds, notes or other evidences of indebtedness issued by the Issuer to finance or refinance the Costs of the Project. Before any payment shall be made, the Issuer shall file with the Trustee its requisition thereof set forth in an Issuer's Certificate, stating in respect of the payment to be made (1) the name and address of the Person to whom payment is due (which may be the Issuer if the Issuer provided the item which is the basis of such payment), (2) the amount of such payment, (3) that such payment in the stated amount is a proper charge against the Repair and Replacement Fund and that no part of such payment will be applied to any which has previously been paid from any Fund or Account created under this Indenture. The Trustee shall promptly issue its check for each payment required by such requisition or shall by interbank transfer or other method arrange to make promptly each payment required by such requisition. The Trustee may rely fully on any such requisition
- (c) No payments shall be made from the Repair and Replacement Fund if and to the extent that the proceeds of insurance, including the proceeds of any self-insurance fund, or other moneys recoverable as the result of damage, if any, are available to pay the costs otherwise payable from such Fund.
- (d) If the value of the Repair and Replacement Fund exceeds the Repair and Replacement Fund Requirement, then the cash or Investment Securities held in such Account in excess of the required amount shall be transferred by the Trustee to the General Account of the Revenue Fund.
- (e) If the value of the Repair and Replacement Fund is less than the Repair and Replacement Requirement because of a withdrawal from said Fund under this Section or a valuation under **Section 603**, the Trustee shall calculate the amount of such deficiency and then determine the monthly deposit necessary to restore the amount in such account to the Repair and Replacement Requirement within **36** months as provided in **Section 505**.

Section 511. Rebate Fund.

There shall be deposited in each respective Series Rebate Account in the Rebate Fund such amounts as are required to be deposited therein pursuant to the tax compliance provisions applicable to any Series of Bonds under a Supplemental Indenture or a separate tax compliance agreement with respect to a Series of Bonds. All amounts on deposit at any time in the Rebate Fund shall be held by the Trustee in trust to the extent required to pay rebatable arbitrage to the United States of America, and neither the Issuer nor the owner of any Bonds shall have any rights in or claim to such money.

The Trustee shall remit from moneys in each respective Series Rebate Account in the Rebate Fund all rebate installments and a final rebate payment to the United States required by the tax compliance provisions applicable to any Series of Bonds under a Supplemental Indenture or a separate tax compliance agreement with respect to a Series of Bonds. The Trustee shall not have any obligation to pay any amounts required to be rebated pursuant to this Section and such tax compliance provisions, other than from moneys held in the Rebate Fund created under this Indenture as provided in this Indenture or from other moneys provided to it by the Issuer. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any rebatable arbitrage shall be withdrawn and paid to the Issuer.

The obligation to pay arbitrage rebate to the United States and to comply with all other requirements of this Section and the applicable tax compliance provisions shall survive the defeasance or payment in full of the Bonds until all rebatable arbitrage shall have been paid.

Section 512. Purchase of Bonds.

The Issuer may purchase Bonds of any Series from any available funds other than moneys in a Series Debt Service Account at public or private sale, as and when and at such prices consistent with the market value thereof as the Issuer may in its discretion determine. All Bonds so purchased shall at such times as shall be selected by the Issuer be delivered to and cancelled by the Trustee (or provision made therefor), and no Bonds shall be issued in place thereof. In the case of the purchase of Bonds of a Series and maturity for which Sinking Fund Installments shall have been established, the Issuer shall, by an Issuer's Certificate delivered to the Trustee, elect the manner in which the principal amount of such Bonds shall be credited toward Sinking Fund Installments, consistent with the procedures of **Section 506** and the Supplemental Indenture authorizing such Bonds.

ARTICLE VI

DEPOSIT AND INVESTMENT OF FUNDS

Section 601. Deposit of Funds.

- (a) All moneys held by the Trustee and the Issuer under the provisions of this Indenture shall constitute trust funds and the Trustee and the Issuer may deposit such moneys with one or more Depositories in trust for said parties. All moneys deposited under the provisions of this Indenture with the Trustee, the Issuer or any Depository shall be held in trust and applied only in accordance with the provisions of this Indenture, and each of the Funds and Accounts established by this Indenture shall be a trust fund for the purposes thereof.

- (b) Each Depository shall be a bank or trust company organized under the laws of any state of the United States or a national banking association having capital stock, surplus and undivided earnings of **\$100,000,000**, or must provide a guaranty of the full and prompt performance by the Trustee of its obligations under this Indenture, and any other agreements made in connection with the Bonds, on terms satisfactory to the Issuer, by a guarantor with such combined capital and surplus or consolidated net worth, and willing and able to accept the office on reasonable and customary terms and authorized by law to act in accordance with the provisions of this Indenture.
- (c) All Pledged Revenues and moneys held by any Depository under this Indenture may be placed on demand or time deposit, if and as directed by the Issuer, provided that such deposits shall permit the moneys so held to be available for use at the time when needed. Any such deposit may be made in the commercial banking department of any Depository which may honor checks and drafts on such deposit with the same force and effect as if it were not such Depository. All moneys held by any Depository, as such, may be deposited by such Depository in its banking department on demand or, if and to the extent directed by the Issuer and acceptable to such Depository, time deposit, provided that such moneys on deposit be available for use at the time when needed. Such Depository shall allow and credit on such moneys such interest, if any, as it customarily allows upon similar funds of similar size and under similar conditions or as required by law.
- (d) All moneys deposited with the Trustee and each Depository shall be credited to the particular Fund or Account to which such moneys belong and, except as provided with respect to the investment of moneys in Investment Securities in **Section 602** hereof, the moneys credited to each particular Fund or Account shall be kept separate and apart from, and not commingled with, any moneys credited to any other Fund or Account or any other moneys deposited with the Trustee, the Issuer and each Depository.

Section 602. Investment of Funds.

Moneys held in the Funds and Accounts established hereunder shall be invested and reinvested by the Trustee at the direction of the Issuer to the fullest extent practicable in Investment Securities which mature or are available not later than such times as reasonably expected to be necessary to provide moneys when needed for payments to be made from such Funds and Accounts. The Trustee shall make all such investments of moneys held by it in accordance with the written directions of an Authorized Representative, which shall include a certification that the investments being directed are Investment Securities as required by this Indenture. If such written directions are not received, then the Trustee is authorized to invest such moneys in Investment Securities described in subparagraph (d) of the definition thereof. The Trustee is specifically authorized to implement its automated cash investment system to assure that cash on hand is invested and to charge its normal cash management fees, which may be deducted from income earned on investments. The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries.

Interest and other investment income (net of that which (a) represents a return of accrued interest paid in connection with the purchase of any investment, and (b) is required to offset the amortization of any premium paid in connection with the purchase of any investment) earned on any

moneys or investments in the Funds and Accounts other than the Project Fund, shall be held in such account for the purposes thereof, provided, however, that to the extent such amount results in a balance that is in excess of any requirement for such Fund or Account (or, in the case of the Parking Trust Fund, the Parking Trust Fund Requirement plus \$1,000,000), such amount shall be paid into the General Account of the Revenue Fund, provided further, however, that such amount shall be paid into the Project Fund to the extent provided in a Supplemental Indenture. Interest and other investment income earned on any moneys or investments in a separate account in the Project Fund shall be held in such account for the purposes thereof; provided, however, that such amount shall be paid into the applicable Series Debt Service Account of the Debt Service Fund to the extent provided in a Supplemental Indenture. Nothing in this Indenture shall prevent any Investment Securities acquired as investments of funds held under this Indenture from being issued or held in book-entry form.

In making any investment in any Investment Securities with moneys in any Fund or Account established under this Indenture, the Issuer or the Trustee may combine such moneys with moneys in any other Fund or Account but solely for the purposes of making such investment in such Investment Securities and provided that any amount so combined shall be separately accounted for.

Although the Issuer recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer hereby agrees that confirmations of Investment Securities are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 603. Valuation and Sale of Investments.

Obligations purchased as an investment of moneys in any Fund or Account created under the provisions of this Indenture shall be deemed at all times to be a part of such Fund or Account and any profit realized from the liquidation of such investment shall be credited to such Fund or Account and any loss resulting from the liquidation of such investment shall be charged to the respective Fund or Account.

In computing the amount in any Fund or Account created under the provisions of this Indenture for any purpose provided in this Indenture, obligations purchased as an investment of moneys therein shall be valued, as of any particular time of determination, as follows:

- (a) with respect to cash, at the face value thereof,
- (b) with respect to investment agreements and any other investments eligible to be withdrawn at par, at the face value thereof,
- (c) except as provided in subsection (b), with respect to any investments, at the fair market price of the investment on the date of valuation, and
- (d) with respect to a Qualified Reserve Facility guaranteeing payments into the Debt Service Reserve Fund, at the maximum amount available under such Qualified Reserve Facility,

except as otherwise provided in any Supplemental Indenture with respect to funds or accounts created thereunder. Such computations shall be determined promptly following each interest payment date, or more frequently, at the direction of the Issuer.

Except as otherwise provided in this Indenture, the Trustee shall sell at the best price obtainable, or present for redemption, any obligation so purchased as an investment whenever it shall be directed in writing by the Issuer so to do or whenever it shall be necessary in order to provide moneys to meet any payment or transfer from any Fund held by it. The Trustee shall not be liable or responsible for making any such investment in the manner provided above or for any loss resulting from any such investment.

ARTICLE VII

GENERAL COVENANTS AND PROVISIONS

Section 701. Power to Execute Indenture and Issue Bonds.

The Issuer covenants that it is duly authorized under all applicable laws, including the constitution and laws of the State of Missouri, to execute this Indenture, to issue Bonds under this Indenture and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Indenture has been duly and effectively taken; and that the Bonds in the hands of the Owners thereof will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights to the extent applicable and their enforcement may be subject to the exercise of judicial discretion in appropriate cases.

Section 702. Payment of Bonds.

The Issuer shall duly and punctually pay or cause to be paid, but solely from the sources specified in this Indenture, the principal or Redemption Price of and interest on the Bonds in accordance with the terms of the Bonds and this Indenture and the Supplemental Indenture with respect to the Bonds.

Section 703. Performance of Covenants.

The Issuer and the Parking Commission shall faithfully perform or cause to be performed at all times any and all covenants, undertakings, stipulations and provisions which are to be performed by the Issuer and the Parking Commission, respectively, contained in this Indenture, in the Bonds and in all proceedings pertaining thereto, and shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Pledged Revenues and other moneys, securities and funds pledged under this Indenture and all the rights of the Bondowners under this Indenture against all claims and demands of all persons whomsoever.

Section 704. Acquisition, Development and Operation of Parking System.

- (a) The Parking Commission is duly authorized under all applicable laws to approve, on behalf of the City, the acquisition, development, regulation and operation of any parking facilities or spaces owned in whole or part, leased or managed by the Parking Division. The Issuer, through the Supervisor of Parking Meters, is duly authorized under all applicable laws to, subject to the oversight and authorized funding by the Parking Commission, supervise the acquisition, development and operation of the

Parking System, and to do and perform all acts and things required to be done or performed by the Issuer to carry out such undertakings.

- (b) The Issuer shall at all times comply and shall cause the Parking Division to comply with all terms, covenants and provisions, express and implied, of all contracts or agreements affecting or involving the Parking System or business of the Issuer or the Parking Division with respect thereto. The Issuer shall duly perform and shall cause the Parking Division to perform their covenants and obligations under such agreements and will enforce the provisions thereof against the other parties thereto.
- (c) The Issuer shall use its best efforts to cause the acquisition and construction of the Projects to be accomplished in a sound and economic manner and as expeditiously as is practicable, in accordance with the plans and specifications therefor.
- (d) The Issuer shall, consistent with Prudent Practice, (a) cause the Parking System to be operated, maintained and managed in an efficient and economical manner, (b) cause the Parking System to be maintained, preserved and kept in good repair, working order and condition, and (c) cause all necessary and proper repairs, replacements and renewals to be made so that the operating efficiency of the Parking System will be properly and advantageously conducted.

Section 705. Rates, Fees and Charges; Rate Covenant.

- (a) The Parking Commission is duly authorized under all applicable laws and has the legal right and power to (1) establish rates, fees and charges imposed for use of the Parking System, (2) approve guidelines governing the administrative adjudication, disposition and collection of any parking violations or complaints issued by the City and (3) initiate proceedings to increase rates for parking violation tickets, tags, fees, fines, charges, penalties or other similar charges payable to the City for or in connection with violations of parking statutes and ordinances.
- (b) The Supervisor of Parking Meters shall promptly cause to be collected all fees and charges imposed for use of the Parking System, and shall at all times vigorously enforce the statutes and ordinances now or hereafter established pertaining to the parking of motor vehicles.
- (c) The Parking Commission shall, in accordance with applicable legal requirements, (1) fix, establish and maintain such parking rates, meter rates, and other rates, fees and charges for the use of the Parking System and (2) initiate proceedings to fix, establish and maintain such rates for parking violation tickets, tags, fees, fines, charges, penalties and other similar charges payable to the City for or in connection with violations of parking statutes and ordinances, that, together with any other available funds, will produce income and revenues sufficient to (A) pay the costs of the operation and maintenance of the Parking System; (B) pay the principal of and interest on the Bonds as and when the same become due; (C) enable the Issuer to have in each Fiscal Year a Debt Service Coverage Ratio that will be not less than 1.35; and (D) provide reasonable and adequate reserves for the payment of the Bonds and the interest thereon as provided in the Indenture.

If in any Fiscal Year the Debt Service Coverage Ratio shall be an amount less than 1.35, within 120 days after the end of such Fiscal Year, the Parking Commission shall

increase the rates, fees and charges described in subsection (a) above, and reduce Parking Division expenses, in such manner as may be necessary such that the projected Debt Service Coverage Ratio for the following Fiscal Year shall be not less than 1.35. If the Parking Commission fails to take such action within 135 days after the end of such Fiscal Year, or if the Debt Service Coverage Ratio shall be an amount less than 1.35 in any two consecutive Fiscal Years, the Supervisor of Parking Meters shall employ a Consultant within 30 days thereafter to make recommendations to increase the Debt Service Coverage Ratio for subsequent Fiscal Years to at least 1.35. A copy of the Consultant's report and recommendations shall be filed with the Supervisor of Parking Meters, the Parking Commission, the Trustee and each Credit Facility Provider within 150 days after the end of such Fiscal Year and shall be furnished to any Owner of the Bonds requesting a copy of the same at such requesting Owner's cost. The Supervisor of Parking Meters and the Parking Commission shall follow the recommendations of the Consultant to the extent feasible. So long as provisions of this paragraph (c) are complied with, and so long as (i) the average Debt Service Coverage Ratio for the two most recent Fiscal Years is not less than 1.00 or (ii) the balance in the Parking Trust Fund is equal to or greater than the Parking Trust Fund Requirement, this Section shall be deemed to have been complied with for such Fiscal Year even if the Debt Service Coverage Ratio is below 1.35 and will not constitute an Event of Default under this Indenture.

Section 706. Contract Impairments. The Issuer shall not enter into any contract or contracts or take any actions which have the effect of impairing or diminishing the rights of the Owners under this Indenture or are inconsistent with the provisions of this Indenture.

Section 707. Annual Budget. The Supervisor of Parking Meters shall prepare an Annual Budget for each Fiscal Year, which shall be reviewed by the Parking Commission and approved the Board of Aldermen. Such Annual Budget shall set forth in reasonable detail the estimated Parking Division Revenues, Operation and Maintenance Expenses and other expenditures with respect to the Parking System, and may set forth such additional information as the Issuer may determine. Each Annual Budget shall be filed with the Trustee within 30 days following the approval thereof by the Board of Aldermen.

Section 708. Accounts and Reports.

- (a) The Supervisor of Parking Meters shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of all transactions relating to the Parking System, the Parking Meter Fund, and each Fund and Account established under this Indenture, and which, together with all other books and papers of the Supervisor of Parking Meters and the Parking Division, including insurance policies, relating to the Parking System, shall at all times be subject to the inspection of the Trustee, and the Owners of an aggregate of not less than 10% in principal amount of the Bonds then Outstanding or their representatives duly authorized in writing.
- (b) The Trustee shall furnish statements to the Issuer and the City within 10 days after the end of each month of the respective transactions during such month relating to each Fund and Account held by it under this Indenture. The Issuer and the City shall have the right upon reasonable notice and during reasonable business hours to audit

the books and records of the Trustee with respect to the Funds and Accounts held by the Trustee under this Indenture.

- (c) The Issuer shall annually, within **180** days after the close of each Fiscal Year, cause to be filed with the Trustee, and otherwise as provided by law, a copy of the Parking Division's annual report for such Fiscal Year, accompanied by an Accountant's Certificate, which shall include information relating to the Parking System, including a summary with respect to each Fund and Account established under this Indenture of the receipts therein and disbursements therefrom during such Fiscal Year and the amount held therein at the end of such Fiscal Year. Such Accountant's Certificate shall state whether or not, to the knowledge of the signer, the Issuer is in default with respect to any of the covenants, agreements or conditions on its part contained in this Indenture, and if so, the nature of such default.
- (d) The Issuer shall file with the Trustee (a) forthwith upon becoming aware of any Event of Default or default in the performance by the Issuer of any covenant, agreement or condition contained in this Indenture, an Issuer's Certificate specifying such Event of Default or default and (b) within **180** days after the end of each Fiscal Year, commencing with the first Fiscal Year ending after the issuance of the first Series of Bonds hereunder, an Issuer's Certificate stating that, to the best of the signer's knowledge and belief, the Issuer has kept, observed, performed and fulfilled its covenants and obligations contained in this Indenture and there does not exist at the date of such certificate any default by the Issuer under this Indenture or any Event of Default or other event which, with the lapse of time or giving of notice specified in **Section 901** would become an Event of Default, or, if any such default or Event of Default or other event shall so exist, specifying the same and the nature and status thereof.
- (e) The reports, statements and other documents required to be furnished to the Trustee pursuant to any provisions of this Indenture shall be available for the inspection of Bondowners at the office of the Trustee and shall be mailed to each Bondowner who shall file a written request therefor with the Trustee. The Trustee may charge each Bondowner requesting such reports, statements and other documents a reasonable fee to cover reproduction, handling and postage.
- (f) The Trustee shall have no duty to review or analyze any financial statements provided pursuant to this Section and shall hold such financial statements solely as a repository for the benefit of the Bondowners. The Trustee shall not be deemed to have notice of any information contained therein or Event of Default which may be disclosed therein in any manner.

Section 709. Permitted Indebtedness. Neither the Issuer nor the Parking Division shall incur any Indebtedness other than Bonds or Subordinated Indebtedness, except for the following Indebtedness ("Parity Indebtedness"), which may be incurred upon satisfaction of the following conditions and so long as there shall not exist any Event of Default under this Indenture (unless such Indebtedness is to be incurred to cure such Event of Default):

- (a) *Commitment Indebtedness.* The Issuer and the Parking Division may incur Commitment Indebtedness without limit, if the Indebtedness supported by such Commitment Indebtedness was incurred in accordance with one of the provisions of

this Section, **Section 202** or **Section 204**. Commitment Indebtedness shall be on a parity with the Indebtedness supported by such Commitment Indebtedness (i.e. Commitment Indebtedness incurred with respect to Bonds shall be on a parity with the Bonds, and Commitment Indebtedness incurred with respect to Subordinated Indebtedness shall be on a parity with such Subordinated Indebtedness in accordance with the terms thereof).

- (b) *Completion Indebtedness.* The Issuer or the Parking Division may incur Completion Indebtedness in a principal amount not in excess of **10%** of the principal amount of the original Bonds or Subordinated Indebtedness incurred for such facilities, if prior to the incurrence thereof there is delivered to the Trustee and each Credit Facility Provider, if any, an Issuer's Certificate stating: (1) that at the time the original Bonds or Subordinated Indebtedness for the facilities to be completed was incurred, the Parking Commission and the Supervisor of Parking Meters had reason to believe that the proceeds of such Bonds or Subordinated Indebtedness together with other moneys then expected to be available would provide sufficient moneys for the completion of such facilities; (2) the amount estimated to be needed to so complete the facilities; and (3) that the proceeds of such Completion Indebtedness to be applied to the completion of the facilities, together with a reasonable estimate of investment income to be earned on such proceeds and available to pay such costs, the amount of moneys, if any, committed to such completion from available cash or marketable securities and reasonably estimated earnings thereon, enumerated bank loans (including letters or lines of credit) and any other moneys reasonably expected to be available, will be in an amount not less than the estimated amount needed to complete the facilities set forth in such Issuer's Certificate. Completion Indebtedness shall be on a parity with the Indebtedness with respect to which Completion Indebtedness is incurred (i.e. Completion Indebtedness incurred with respect to Bonds shall be on a parity with the Bonds, and Completion Indebtedness incurred with respect to Subordinated Indebtedness shall be on a parity with such Subordinated Indebtedness in accordance with the terms thereof).
- (c) *Non-Recourse Indebtedness.* The Issuer or the Parking Division may incur Non-Recourse Indebtedness without limitation.
- (d) *Purchase Money Indebtedness.* The Issuer and the Parking Division may incur Purchase Money Indebtedness if, immediately after entering into such Purchase Money Indebtedness, the aggregate principal amount due on all Purchase Money Indebtedness then Outstanding will not be greater than **8%** of the Total Operating Revenues as shown on the audited financial statements of the Parking Division for the most recent Fiscal Year for which audited financial statements are available. Payments with respect to such Purchase Money Indebtedness permitted pursuant to this subsection shall be treated as Operation and Maintenance Expenses.
- (e) *Short-Term Indebtedness.* The Issuer or the Parking Division may incur Short-Term Indebtedness if, immediately after the incurrence of such Short-Term Indebtedness, the total principal amount of outstanding Short-Term Indebtedness incurred under this subsection does not exceed **15%** of the Total Operating Revenues as shown on the audited financial statements of the Parking Division for the most recent Fiscal Year for which audited financial statements are available; provided, however, that for a period of at least **10** consecutive calendar days in each Fiscal Year the total amount of such

Short-Term Indebtedness outstanding under this subsection shall be not more than 5% of the Total Operating Revenues for the preceding Fiscal Year plus such additional amount as the Supervisor of Parking Meters certifies in an Issuer's Certificate is (1) attributable to Short-Term Indebtedness incurred to offset a temporary delay in the receipt of funds due from third party payors and (2) in the minimum amount reasonably practicable taking into account such delay. Short-Term Indebtedness permitted pursuant to this subsection shall be on a parity with the Bonds.

Indebtedness other than Bonds or Subordinated Indebtedness may be classified and incurred under any of the above-referenced subsections with respect to which the tests set forth in such subsections are met. The Issuer may elect to have Indebtedness that was classified and issued pursuant to one provision of this Section, reclassified as having been incurred under another provision of this Indenture, by demonstrating compliance with such other provision on the assumption that such Indebtedness is being reissued on the date of delivery of the materials required to be delivered under such other provision. From and after such demonstration, such Indebtedness shall be deemed to have been incurred under the provision with respect to which such compliance has been demonstrated until any subsequent reclassification of such Indebtedness.

The Supervisor of Parking Meters shall, prior to, or as soon as reasonably practicable after, the incurrence of any Indebtedness, deliver to the Trustee an Issuer's Certificate which identifies the Indebtedness incurred, identifies the subsection of this Section pursuant to which such Indebtedness was incurred, demonstrates compliance with the provisions of such subsection and attaches a copy of the instrument evidencing such Indebtedness.

Section 710. Creation of Liens; Sale or Transfer.

- (a) The Issuer represents and covenants that, except to the extent otherwise provided in this Indenture, the Pledged Revenues, the Funds and other moneys, securities and funds pledged and assigned under this Indenture are and will be free and clear of any pledge, lien, charge or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and assignment created by this Indenture, and action on the part of the Issuer, the Parking Division and the City to that end has been and will be duly and validly taken.
- (b) The Issuer shall not sell, convey, mortgage, encumber or otherwise dispose of any part of the Pledged Revenues or the Trust Estate, except as specifically authorized herein. The Issuer shall not issue any bonds, notes, debentures, or other evidences of indebtedness of similar nature, other than the Bonds, payable out of or secured by a pledge or assignment of the Pledged Revenues or other moneys, securities or funds held or set aside by the Issuer or by the Trustee under this Indenture and shall not create or cause to be created any lien or charge on the Pledged Revenues, or such moneys, securities or funds; *provided, however,* that nothing contained in this Indenture shall prevent the Issuer from issuing, if and to the extent permitted by law, bonds, notes, debentures or other evidences of indebtedness payable on a basis subordinate to the Bonds, payable out of or secured by a pledge or assignment of the Pledged Revenues or other moneys, securities or funds held or set aside by the Issuer or by the Trustee under this Indenture.
- (c) Neither the Issuer nor the Parking Division shall create or incur, and each will use its good faith efforts to prevent the creation, incurrence or existence of, any mortgage,

lien, security interest, charge or encumbrance except Permitted Encumbrances upon any Project, and shall promptly discharge or terminate all mortgages, liens, security interests, charges and encumbrances on any Project that are not Permitted Encumbrances. Neither the Issuer nor the Parking Division shall create or incur, and each will use its good faith efforts to prevent the creation, incurrence or existence of, any mortgage, lien, security interest, charge or encumbrance except Permitted Encumbrances upon any portion of the Parking System other than a Project, and shall promptly discharge or terminate all such mortgages, liens, security interests, charges and encumbrances (other than Permitted Encumbrances), unless:

- (1) such mortgage, lien, security interest, charge or encumbrance is deemed by the Supervisor of Parking Meters to be in the best interests of the City and the Parking Division; and
 - (2) prior to the creation of such mortgage, lien, security interest, charge or encumbrance, there is delivered to the Trustee an Issuer's Certificate demonstrating that the ratio determined by dividing (A) a numerator equal to the average of the Pledged Revenues for the two most recent Fiscal Years for which audited financial statements are available, less any portion of the Pledged Revenues for such Fiscal Years attributable to the property to be encumbered, by (B) a denominator equal to the Maximum Annual Debt Service with respect to all Outstanding Bonds and Parity Indebtedness, is *either*:
 - (i) not less than 1.50; or
 - (ii) greater than the Debt Service Coverage Ratio with respect to the immediately preceding Fiscal Year.
- (d) Neither the Issuer nor the Parking Division shall sell, transfer, assign or dispose of any portion of the Parking System or any property essential to the proper operation of the Parking System or to the maintenance of the Parking Division Revenues other than pursuant to a Permitted Transfer, unless:
- (1) such sale, transfer, assignment or disposal is deemed by the Supervisor of Parking Meters to be in the best interests of the City and the Parking Division;
 - (2) prior to such sale, transfer, assignment or disposal, there is delivered to the Trustee an Issuer's Certificate demonstrating that the ratio determined by dividing (A) a numerator equal to the average of the Pledged Revenues for the two most recent Fiscal Years for which audited financial statements are available, less any portion of the Pledged Revenues for such Fiscal Years attributable to the property to be sold, transferred, assigned or disposed of, by (B) a denominator equal to the Maximum Annual Debt Service with respect to all Outstanding Bonds and Parity Indebtedness after taking into account the redemption or defeasance of Bonds pursuant to subsection (3) below, if any, is *either*:
 - (i) not less than 1.50; or

- (ii) greater than the Debt Service Coverage Ratio with respect to the immediately preceding Fiscal Year; and
- (3) any Project Sale Proceeds are promptly deposited with the Trustee for application in accordance with the written directions of the Issuer; provided, that in the event that the Project Sale Proceeds are to be applied for any purpose other than the redemption of Bonds in accordance with **Section 401(b)** hereof and the applicable Supplemental Indentures, such written directions must be accompanied by an Opinion of Bond Counsel to the effect that application of the Project Sale Proceeds in accordance with such written directions will not adversely affect the exclusion of the interest on any tax-exempt Bonds from gross income for federal income tax purposes.

Section 711. Maintenance of Insurance.

- (a) The Issuer shall, at all times, maintain insurance coverage through reputable insurance carriers or self-insurance, with respect to the Parking System and its operations, covering such risks that are of a character customarily insured against for similar interests held by entities constructing and operating parking facilities similar to the Parking System (including but not limited to property and casualty, general liability and business interruption), and in such relative amounts as are usually obtained and are, in its judgment, adequate to protect the Parking System and its operations, to the extent available on commercially reasonable terms. The Issuer shall use its best efforts to maintain or cause to be maintained insurance or reserves against loss or damage from such hazards and risks to the person and property of others as are usually insured or reserved against by those with rights and interests similar to the Parking System, to the extent available on commercially reasonable terms. All insurance obtained with respect to the Parking System shall name the Trustee as an additional insured, and all insurance obtained with respect to a Project shall name the Trustee as loss payee.
- (b) The Issuer shall also use its best efforts to maintain or cause to be maintained any additional or other insurance which it shall deem necessary or advisable to protect its interests and the interests of the Bondowners, to the extent available on commercially reasonable terms.
- (c) Any insurance required by this **Section 711** shall be in the form of policies or contracts for insurance with insurers of good standing and shall name the Trustee as an additional insured (and, for any insurance with respect to a Project, as loss payee); provided, however, that the Issuer may elect to be self-insured for all or any part of the requirements of this **Section 711** if (i) the Issuer obtains a bi-annual written evaluation with respect to such self-insurance program from an independent insurance consultant or actuary, and (ii) the evaluation is to the effect that the self-insurance program is prudent under the circumstances and is actuarially sound.
- (d) The Issuer shall file or cause to be filed with the Trustee annually, within **180** days after the close of each Fiscal Year, an Issuer's Certificate setting forth (1) a description in reasonable detail of the insurance then in effect, including any self-insurance fund maintained, pursuant to the requirements of this Section and that the

Issuer has complied in all respects with the requirements of this Section, and (2) whether during such year any loss has been incurred relating to the Parking System and, if so, the amount of insurance proceeds covering such loss and specifying the reasonable and necessary costs relating thereto.

Section 712. Reconstruction; Application of Insurance Proceeds.

- (a) If any useful portion of a Project shall be damaged or destroyed, the Issuer shall as expeditiously as possible cause the repair, reconstruction or replacement thereof, unless the Supervisor of Parking Meters in an Issuer's Certificate filed with the Trustee shall state, in the judgment of the Supervisor of Parking Meters, that such reconstruction or replacement is not in the best interests of the Issuer and the Bondowners.
- (b) Any Project Insurance Proceeds must be promptly deposited with the Trustee to be held by the Trustee in a special account in the Project Fund and made available for, and to the extent necessary be applied to, the costs of reconstruction. Pending such application, such proceeds shall be invested by the Issuer or the Trustee at the written direction of the Issuer in Investment Securities which mature not later than such times as shall be necessary to provide moneys when needed to pay such costs of reconstruction. Interest earned on such account or investments shall be deposited into the General Account of the Revenue Fund. The proceeds of any insurance not applied within 36 months after receipt thereof by the Issuer or the Trustee to the costs of reconstruction, or which the Issuer shall at any time notify the Trustee are not to be so applied, shall be transferred (1) to the extent the insurance proceeds relate to a Project, to each Series Debt Service Account of the Debt Service Fund on a pro rata basis based on the principal amount of each Series of Bonds then Outstanding and applied to the redemption of Bonds in accordance with **Section 401(c)** hereof and the provisions of each Supplemental Indenture and (2) to the extent the insurance proceeds relate to a portion of the Parking System other than a Project, to the Net Parking Division Revenues Account. Notwithstanding the foregoing, in the event that payments are made from the Repair and Replacement Fund for any such costs of reconstruction prior to the availability of insurance proceeds, including the proceeds of any self-insurance fund therefor, such proceeds when received shall be deposited in the Repair and Replacement Fund to the extent of such payments therefrom.
- (c) Notwithstanding the provisions of subsection (b) above, in the event that the Supervisor of Parking Meters files an Issuer's Certificate with the Trustee pursuant to subsection (a) above stating that reconstruction or replacement of any portion of a Project is not in the best interests of the Issuer and the Bondowners, then any related Project Insurance Proceeds must be promptly deposited with the Trustee for deposit into each Series Debt Service Account of the Debt Service Fund on a pro rata basis based on the principal amount of each Series of Bonds then Outstanding and applied to the redemption of Bonds in accordance with **Section 401(b)** hereof and the provisions of each Supplemental Indenture.
- (d) The proceeds of any insurance (other than proceeds of any business interruption loss insurance) paid to the Issuer on account of the damage or destruction of any portion of the Parking System other than a Project shall be applied by the Issuer to repair, reconstruct or replace such facility, acquire additional facilities that will become a

part of the Parking System or will be essential to the proper operation of the Parking System or to the maintenance of the Parking Division Revenues, or repay the principal of Long-Term Indebtedness of the Issuer, or shall be otherwise used in a productive manner to the benefit of the Parking Division's operations.

Section 713. Tax Covenants.

The Issuer shall not use or permit the use of any proceeds of any tax-exempt Bonds or any other funds of the Issuer, directly or indirectly, in any manner, and shall not take or permit to be taken any other action or actions, which would adversely affect the exclusion of the interest on any tax-exempt Bond from gross income for federal income tax purposes. The Issuer agrees that so long as any of the Bonds remain Outstanding, it will comply with the tax compliance provisions applicable to the Issuer under any Supplemental Indenture with respect to a Series of Bonds.

The Issuer and the Trustee agree to comply with the tax compliance provisions under any Supplemental Indenture or tax compliance agreement with respect to a Series of Bonds issued as tax-exempt Bonds and with any statute, regulation or ruling that may apply to it as Trustee hereunder and relating to reporting requirements or other requirements necessary to preserve the exclusion from federal gross income of the interest on such Bonds. The Trustee from time to time may cause a firm of attorneys, consultants or independent accountants or an investment banking firm to supply the Trustee, on behalf of the Issuer, with such information as the Trustee, on behalf of the Issuer, may request in order to determine in a manner reasonably satisfactory to the Trustee, on behalf of the Issuer, all matters relating to (a) the actuarial yields on the Bonds as the same may relate to any data or conclusions necessary to verify that the Bonds are not "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code, and (b) compliance with the rebate requirements of Section 148(f) of the Internal Revenue Code. Payment for costs and expenses incurred in connection with supplying the foregoing information shall be paid by the Issuer as an operating expense of the Parking Division.

Notwithstanding any provision of this Section, if the Issuer provides to the Trustee an Opinion of Bond Counsel to the effect that any action required under this Section is no longer required, or to the effect that some other or further action is required, to maintain the exclusion of interest on any Bonds from federal gross income, the Issuer and the Trustee may conclusively rely on such opinion in complying with the provisions of this Indenture, and the covenants under this Indenture shall be deemed to be modified to that extent.

Section 714. Payment of Taxes and Charges.

The Issuer and the Parking Division will from time to time duly pay and discharge, or cause to be paid and discharged, all taxes, assessments and other governmental charges, or required payments in lieu thereof, lawfully imposed upon or relating to the Parking System or upon the rights, revenues, income, receipts, and other moneys, securities and funds of the Issuer or the Parking Division relating to the Parking System when the same shall become due (including all rights, moneys and other property transferred, assigned or pledged under this Indenture), and all lawful claims for labor and material and supplies relating to the Parking System, except those taxes, assessments, charges or claims which the Issuer or the Parking Division shall in good faith contest by proper legal proceedings if the Parking Division shall in all such cases have set aside on its books reserves deemed by the Supervisor of Parking Meters to be adequate with respect thereto.

Section 715. Observance of Laws and Regulations.

The Issuer and the Parking Division will keep, observe and perform all valid and lawful obligations or orders or regulations now or hereafter imposed on it by contract, or prescribed by any law of the United States of America or of the State of Missouri, or by any officer, board or commission having jurisdiction or control, as a condition of the continued enjoyment of any and every right, privilege, license or franchise now owned or hereafter acquired by the Issuer relating to or affecting the Parking System, including its right to exist and carry on business, to the end that such rights, privileges, licenses and franchises shall be maintained and preserved, and shall not become abandoned, forfeited or in any manner impaired; *provided, however*, that the Issuer shall not be required to comply with any such orders so long as the validity or application thereof shall be contested in good faith.

ARTICLE VIII

[RESERVED]

ARTICLE IX

DEFAULT AND REMEDIES

Section 901. Events of Default.

The term "*Event of Default*", wherever used in this Indenture, means any one of the following events (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

- (a) default in the payment of any interest on any Bond when such interest becomes due and payable; or
- (b) default in the payment of the principal or Redemption Price of any Bond when the same becomes due and payable (whether at maturity, upon proceedings for redemption, by acceleration or otherwise); or
- (c) default in the performance, or breach, of any covenant or agreement of the Issuer in this Indenture (other than a covenant or agreement a default in the performance or breach of which is specifically dealt with elsewhere in this Section), and continuance of such default or breach for a period of **60** days after there has been given to the Issuer by the Trustee or to the Issuer and the Trustee by the Owners of at least **25%** in principal amount of the Bonds Outstanding, a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default cannot be fully remedied within such **60-day** period, but can reasonably be expected to be fully remedied, such default shall not constitute an Event of Default if the Issuer shall immediately upon receipt of such notice commence the curing of such default and shall thereafter prosecute and complete the same with due diligence and dispatch; or
- (d) the entry of a decree or order by a court having jurisdiction in the premises for relief in respect of the Issuer, or adjudging the Issuer a bankrupt or insolvent, or approving

as properly filed a petition seeking reorganization, adjustment or composition of or in respect of the Issuer under the United States Bankruptcy Code or any other applicable federal or state law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of or for the Issuer or any substantial part of its property, or ordering the winding up or liquidation of its affairs; or

- (e) any other event described as an Event of Default in a Supplemental Indenture.

Section 902. Acceleration of Maturity; Rescission and Annulment.

If an Event of Default under **Section 901** occurs and is continuing, the Trustee may, and if requested by the Owners of not less than **25%** in principal amount of the Bonds Outstanding shall, by written notice to the Issuer, declare the principal of all Bonds Outstanding and the interest accrued thereon to the date of acceleration to be due and payable, subject to the rights or limitations specified in a Supplemental Indenture with respect to a Series of Bonds, and upon any such declaration such principal and interest shall become immediately due and payable.

At any time after such a declaration of acceleration has been made, but before any judgment or decree for payment of money due on any Bonds has been obtained by the Trustee as provided in this Article, the Owners of a majority in principal amount of the Bonds Outstanding may, by written notice to the Issuer and the Trustee, rescind and annul such declaration and its consequences if:

- (a) there is deposited with the Trustee a sum sufficient to pay the following:
 - (1) all overdue installments of interest on all Bonds;
 - (2) the principal (and Redemption Price, if any) of any Bonds which have become due otherwise than by such declaration of acceleration and interest thereon at the rate or rates prescribed therefor in such Bonds;
 - (3) interest upon overdue installments of interest at the rate or rates prescribed therefor in the Bonds; and
 - (4) all sums paid or advanced by the Trustee hereunder and the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel; and
- (b) all Events of Default, other than the non-payment of the principal of Bonds which have become due solely by such declaration of acceleration, have been cured or have been waived as provided in **Section 909** hereof.

No such rescission and annulment shall affect any subsequent default or impair any right consequent thereon.

Section 903. Exercise of Remedies by the Trustee.

Upon the occurrence and continuance of any Event of Default under this Indenture, unless the same is waived as provided in this Indenture, the Trustee shall have the following rights and remedies, in addition to any other rights and remedies provided under this Indenture or by law:

- (a) *Right to Bring Suit, Etc.* The Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of, Redemption Price, if any, and interest on the Bonds Outstanding, including interest on overdue principal and on overdue installments of interest, and any other sums due under this Indenture, to realize on or to foreclose any of its interests or liens under this Indenture to enforce and compel the performance of the duties and obligations of the Issuer as set forth in this Indenture and to enforce or preserve any other rights or interests of the Trustee under this Indenture with respect to any of the Trust Estate or otherwise existing at law or in equity.
- (b) *Exercise of Remedies at Direction of Bondowners.* If requested in writing to do so by the Owners of not less than 25% in principal amount of Bonds Outstanding and if indemnified as provided in **Section 1002(e)** hereof, the Trustee shall be obligated to exercise such one or more of the rights and remedies conferred by this Article as the Trustee shall deem most expedient in the interests of the Bondowners.
- (c) *Appointment of Receiver.* Upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Bondowners under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate, pending such proceedings, with such powers as the court making such appointment shall confer.
- (d) *Suits to Protect the Trust Estate.* The Trustee shall have power to institute and to maintain such proceedings as it may deem expedient to prevent any impairment of the Trust Estate by any acts which may be unlawful or in violation of this Indenture and to protect its interests and the interests of the Bondowners in the Trust Estate, including power to institute and maintain proceedings to restrain the enforcement of or compliance with any governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security under this Indenture or be prejudicial to the interests of the Bondowners or the Trustee, or to intervene (subject to the approval of a court of competent jurisdiction) on behalf of the Bondowners in any judicial proceeding to which the Issuer is a party and which in the judgment of the Trustee has a substantial bearing on the interests of the Bondowners.
- (e) *Enforcement Without Possession of Bonds.* All rights of action under this Indenture or any of the Bonds may be enforced and prosecuted by the Trustee without the possession of any of the Bonds or the production thereof in any suit or other proceeding relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust. Any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and subject to the provisions of **Section 906** hereof, be for the equal and ratable benefit of the Owners of the Bonds in respect of which such judgment has been recovered.
- (f) *Restoration of Positions.* If the Trustee or any Bondowner has instituted any proceeding to enforce any right or remedy under this Indenture by suit, foreclosure, the appointment of a receiver, or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Bondowner, then and in every case the Issuer, the Trustee and the

Bondowners shall, subject to any determination in such proceeding, be restored to their former positions and rights under this Indenture, and thereafter all rights and remedies of the Trustee and the Bondowners shall continue as though no such proceeding had been instituted.

Section 904. Limitation on Suits by Bondowners.

No Owner of any Bond shall have any right to institute any proceeding, judicial or otherwise, under or with respect to this Indenture, or for the appointment of a receiver or trustee or for any other remedy under this Indenture, unless:

- (a) such Owner has previously given written notice to the Trustee of a continuing Event of Default;
- (b) the Owners of not less than 25% in principal amount of the Bonds Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee under this Indenture;
- (c) such Owner or Owners have offered to the Trustee indemnity as provided in this Indenture against the costs, expenses and liabilities to be incurred in compliance with such request;
- (d) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding; and
- (e) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of a majority in principal amount of the Outstanding Bonds;

and such notification, request and indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more Owners of Bonds shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the lien of this Indenture or the rights of any other Owners of Bonds, or to obtain or to seek to obtain priority or preference over any other Owners or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all Outstanding Bonds.

Notwithstanding the foregoing or any other provision in this Indenture, however, the Owner of any Bond shall have the right which is absolute and unconditional to receive payment of the principal of (and Redemption Price, if any) and interest on such Bond on the respective stated maturity expressed in such Bond (or, in the case of redemption, on the redemption date) and nothing contained in this Indenture shall affect or impair the right of any Owner to institute suit for the enforcement of any such payment.

Section 905. Control of Proceedings by Bondowners.

Subject to the provisions of **Section 904** hereof, the Owners of a majority in principal amount of the Bonds Outstanding shall have the right, during the continuance of an Event of Default,

- (a) to require the Trustee to proceed to enforce this Indenture, either by judicial proceedings for the enforcement of the payment of the Bonds and the foreclosure of this Indenture, or otherwise; and
- (b) to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee under this Indenture, provided that:
 - (1) such direction shall not be in conflict with any rule of law or this Indenture;
 - (2) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction; and
 - (3) the Trustee shall not determine that the action so directed would be unjustly prejudicial to the Owners not taking part in such direction.

Section 906. Application of Moneys Collected.

Any moneys collected by the Trustee pursuant to this Article (after the deductions for payment of costs and expenses of proceedings resulting in the collection of such moneys), together with any other sums then held by the Trustee as part of the Trust Estate, shall be applied in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal (or premium, if any) or interest, upon presentation of the Bonds and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

- (a) **First:** To the payment of all amounts due the Trustee under **Section 1004** hereof.
- (b) **Second:** To the payment of Operation and Maintenance Expenses then due.
- (c) **Third:** To the payment of the interest and principal then due on the Bonds and Parity Indebtedness as follows:
 - (1) If the principal of all the Bonds and Parity Indebtedness shall not have become and shall not have been declared due and payable, all such moneys shall be applied:
 - First:* To the payment to the Persons entitled thereto of all installments of interest then due on the Bonds and Parity Indebtedness, in the order of the maturity of the installments of such interest, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or privilege; and

Second: To the payment to the Persons entitled thereto of the unpaid principal and premium, if any, on the Bonds and Parity Indebtedness which shall have become due (other than Bonds called for redemption or for which moneys for the payment thereof held pursuant to the provisions of this Indenture), in the order of the scheduled dates of their payment, and, if the amount available shall not be sufficient to pay in full Bonds and Parity Indebtedness due on any particular date, then to the payment ratably, according to the amount of principal and premium due on such date, to the Persons entitled thereto without any discrimination or privilege.

- (2) If the principal of all the Bonds and Parity Indebtedness shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal, premium, if any, and interest then due and unpaid upon the Bonds and Parity Indebtedness without preference or priority of principal, premium or interest over the others, or of any installment of interest over any other installment of interest, or of any Bond or Parity Indebtedness over any other Bond or Parity Indebtedness, ratably, according to the amounts due respectively for principal, premium, if any, and interest to the Persons entitled thereto without any discrimination or privilege; and
- (3) If the principal of all the Bonds and Parity Indebtedness shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article, then, provided that no distribution has been made pursuant to the provisions of paragraph (2) of this subsection, the moneys shall be applied in accordance with the provisions of paragraph (1) of this subsection.
- (d) **Fourth:** To the payment of the interest and principal then due on the Subordinated Indebtedness as provided in the resolutions, indentures or other instruments, including any Supplemental Indenture, authorizing the Subordinated Indebtedness.
- (e) **Fifth:** To the payment of the remainder, if any, to the Issuer or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct, or as otherwise provided in a Supplemental Indenture.

Whenever moneys are to be applied by the Trustee pursuant to the provisions of this Section, such moneys shall be applied by it at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the Owner of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 907. *Rights and Remedies Cumulative.*

No right or remedy herein conferred upon or reserved to the Trustee or to the Bondowners is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy. No delay or omission of the Trustee or of any Owner of any Bond to exercise any right or remedy accruing upon an Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Bondowners may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Bondowners, as the case may be.

Section 908. *Advances by Trustee.*

If the Issuer shall fail to make any payment or perform any of its covenants in this Indenture, the Trustee may, at any time and from time to time, use and apply any moneys held by it under this Indenture, or make advances, to effect payment or performance of any such covenant on behalf of the Issuer. All moneys so used or advanced by the Trustee, together with interest at the Trustee's announced prime rate per annum plus 2%, shall be repaid by the Issuer upon demand and such advances shall be secured under this Indenture prior to the Bonds. For the repayment of all such advances the Trustee shall have the right to use and apply any moneys at any time held by it under this Indenture but no such use of moneys or advance shall relieve the Issuer from any default hereunder.

Section 909. *Waiver of Past Defaults.*

Before any judgment or decree for payment of money due has been obtained by the Trustee as provided in this Article, the Owners of a majority in principal amount of the Bonds Outstanding may, by written notice delivered to the Trustee and the Issuer, on behalf of the Owners of all the Bonds waive any past default hereunder and its consequences, except a default (a) in the payment of the principal of (or premium, if any) or interest on any Bond, (b) in respect of a covenant or provision hereof which under **Article XI** cannot be modified or amended without the consent of the Owner of each Outstanding Bond affected, or (c) in the payment of the fees, charges and expenses of the Trustee or its agents and attorneys without the consent of the Trustee.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend to or affect any subsequent or other default or impair any right or remedy consequent thereon.

Section 910. *Effect of Discontinuance of Proceedings.* If the Trustee has proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings have been discontinued or abandoned for any reason, or have been determined adversely, then the Issuer, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

ARTICLE X

TRUSTEE, PAYING AGENTS AND BOND REGISTRARS

Section 1001. Acceptance of Trusts; Certain Duties and Responsibilities.

The Trustee accepts and agrees to execute the trusts imposed upon it by this Indenture, but only upon the following terms and conditions:

- (a) The Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and in the absence of bad faith, negligence or willful misconduct on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture.
- (b) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances.
- (c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except:
 - (1) that this subsection shall not be construed to limit the effect of subsection (a) of this Section;
 - (2) that the Trustee shall not be liable for any error of judgment made in good faith by an authorized officer of the Trustee, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts;
 - (3) that the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of a majority in principal amount of the Outstanding Bonds relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture; and
 - (4) that no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

- (d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

Section 1002. Certain Rights of Trustee.

Except as otherwise provided in **Section 1001** hereof:

- (a) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.
- (b) The Trustee shall be entitled to rely upon an Issuer's Certificate as to the sufficiency of any request or direction of the Issuer mentioned herein, the existence or non-existence of any fact or the sufficiency or validity of any instrument, paper or proceeding, or that a resolution or ordinance in the form therein set forth has been duly adopted by the governing board of the Issuer, the Parking Commission or the City and is in full force and effect.
- (c) Whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon an Issuer's Certificate.
- (d) The Trustee may consult with counsel, and the written advice of such counsel or any Opinion of Counsel or Opinion of Bond Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by the Trustee hereunder in good faith and in reliance thereon.
- (e) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Bondowners or other parties pursuant to this Indenture, unless there shall have been offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities (except as may result from the Trustee's own negligence or willful misconduct) which might be incurred by it in compliance with such request or direction; *provided that* the Trustee may not require indemnity as a condition to declaring the principal of and interest on the Bonds to be due and payable under **Section 902**, or to making any payment of principal, purchase price, premium or interest on the Bonds, or making a draw under a Qualified Credit Facility or a Qualified Liquidity Facility.
- (f) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney.

- (g) The Trustee assumes no responsibility for the correctness of the recitals contained in this Indenture and in the Bonds, except the certificate of authentication on the Bonds. The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof, or as to the title thereto or as to the security afforded thereby or hereby, or as to the validity or sufficiency of this Indenture or of the Bonds. The Trustee shall not be accountable for the use or application by the Issuer of any of the Bonds or the proceeds thereof or of any money paid to or upon the order of the Issuer under any provision of this Indenture.
- (h) The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds and may otherwise deal with the Issuer with the same rights it would have if it were not Trustee.
- (i) All money received by the Trustee shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received. Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law or by this Indenture. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise provided in this Indenture.
- (j) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.
- (k) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.
- (l) The Trustee shall not be required to give any bond or surety in respect of the execution of its trusts and powers hereunder.

Section 1003. Notice of Defaults.

The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except a default in any of the payments to the Trustee required to be made by **Article V** hereof, unless the Trustee shall be specifically notified in writing of such default by the Issuer, or the Owners of at least **25%** in principal amount of all Bonds Outstanding, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid. Within **30** days after the occurrence of any default hereunder of which the Trustee is required to take notice or has received notice as provided in this Section, the Trustee shall give written notice of such default to the Issuer, and all Owners of Bonds as shown on the bond register maintained by the Trustee, unless such default shall have been cured or waived. For the purpose of this Section, the term "**default**" means any event which is, or after notice or lapse of time or both would become, an Event of Default.

Section 1004. Compensation and Reimbursement.

The Trustee shall be entitled to payment or reimbursement, as follows:

- (a) from time to time for reasonable compensation for all services rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);
- (b) except as otherwise expressly provided herein, upon its request, for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this Indenture (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to the Trustee's negligence, willful misconduct or bad faith; and
- (c) indemnity of the Trustee for, and to hold it harmless against, any loss, liability or expense incurred without negligence, willful misconduct or bad faith on its part, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder.

All such payments and reimbursements shall be made by the Issuer with interest at the rate of interest per annum equal to the prime rate announced from time to time by the Trustee.

The Trustee shall promptly notify the Issuer in writing of any claim or action brought against the Trustee in respect of which indemnity may be sought against the Issuer, setting forth the particulars of such claim or action, and the Issuer will assume the defense thereof, including the employment of counsel satisfactory to the Trustee and the payment of all expenses. The Trustee may employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall not be payable by the Issuer unless (i) such employment has been specifically authorized by the Issuer, (ii) in the opinion of the Trustee the Issuer has failed to actively and competently pursue the defense of such claim or action, or (iii) the Issuer's counsel is precluded, by the rules governing conflicts of interest, from representing the Trustee.

Section 1005. Corporate Trustee Required; Eligibility.

There shall at all times be a Trustee hereunder which shall be a bank or trust company organized and doing business under the laws of the United States of America or of any state thereof or national banking association, authorized under such laws to exercise corporate trust powers, subject to supervision or examination by federal or state authority, having a corporate trust office located in the State of Missouri. The Trustee must have a combined capital and surplus or consolidated net worth of at least \$100,000,000, or must provide a guaranty of the full and prompt performance by the Trustee of its obligations under this Indenture and any other agreements made in connection with the Bonds, on terms satisfactory to the Issuer, by a guarantor with such combined capital and surplus or consolidated net worth. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of such supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect specified in this Article.

Section 1006. Resignation and Removal of Trustee.

- (a) The Trustee may resign at any time by giving written notice thereof to the Issuer and each Owner of Bonds Outstanding as shown by the bond register required by this Indenture to be kept by the Trustee. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within **30** days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.
- (b) The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Issuer and the Trustee signed by the Owners of a majority in principal amount of the Outstanding Bonds. The Issuer or any Bondowner may at any time petition any court of competent jurisdiction for the removal for cause of the Trustee.
- (c) The Trustee may be removed at any time (so long as no Event of Default has occurred and is continuing under this Indenture and no condition exists which could become an Event of Default with the passage of time pursuant to **Section 901(c)** hereof) by an instrument in writing signed by the Issuer and delivered to the Trustee. The foregoing notwithstanding, the Trustee may not be removed by the Issuer unless written notice of the delivery of such instrument is given to the Owners of all Bonds Outstanding under this Indenture, which notice indicates the Trustee will be removed and replaced by the successor trustee named in such notice, such removal and replacement to become effective not less than **60** days from the date of such notice, unless the Owners of not less than **25%** in aggregate principal amount of such Bonds Outstanding shall object in writing to such removal and replacement.
- (d) If at any time (1) the Trustee shall cease to be eligible under **Section 1005** and shall fail to resign after written request therefor by the Issuer or by any such Bondowner, or (2) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation; then, in any such case, the Issuer may remove the Trustee, or any Bondowner may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

The Trustee shall give notice of such resignation and such removal of the Trustee and such appointment of a successor Trustee to the Registered Owners of Bonds as their names and addresses appear in the bond register maintained by the Trustee. Each notice shall include the name of the successor Trustee and the address of its corporate trust office.

No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Trustee under **Section 1007**.

Section 1007. Appointment of Successor Trustee.

If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, the Issuer, or the Owners of a majority in principal amount of Bonds Outstanding (if an Event of Default hereunder has occurred and is continuing), by an instrument or concurrent instruments in writing delivered to the Issuer and the retiring Trustee, shall promptly appoint a successor Trustee. In case all or substantially all of the Trust Estate shall be in the possession of a receiver or trustee lawfully appointed, such receiver or trustee, by written instrument, may similarly appoint a temporary successor to fill such vacancy until a new Trustee shall be so appointed by the Issuer or the Bondowners. If, within 30 days after such resignation, removal or incapability or the occurrence of such vacancy, a successor Trustee shall be appointed in the manner herein provided, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Trustee and supersede the retiring Trustee and any temporary successor Trustee appointed by such receiver or trustee. If no successor Trustee shall have been so appointed and accepted appointment in the manner herein provided, the Trustee or any Bondowner may petition any court of competent jurisdiction for the appointment of a successor Trustee, until a successor shall have been appointed as above provided. The successor so appointed by such court shall immediately and without further act be superseded by any successor appointed as above provided. Every such successor Trustee appointed pursuant to the provisions of this Section shall be a bank with trust powers or trust company or national banking association in good standing under the law of the jurisdiction in which it was created and by which it exists, meeting the eligibility requirements of this Article.

Section 1008. Acceptance of Appointment by Successor.

Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to the Issuer and to the retiring Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers, trusts and duties of the retiring Trustee; but, on request of the Issuer or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument conveying and transferring to such successor Trustee upon the trusts herein expressed all the estates, properties, rights, powers and trusts of the retiring Trustee, and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder. Upon request of any such predecessor or successor Trustee, the Issuer shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such estates, properties, rights, powers and trusts.

No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under this Article.

Section 1009. Merger, Consolidation and Succession to Business.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated, or any corporation or association resulting from any merger or consolidation to which the Trustee shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation or association shall be otherwise qualified and eligible under this Article, and shall be vested with all of the title to the Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of

any paper or any further act on the part of any of the parties hereto. In case any Bonds shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger or consolidation to such authenticating Trustee may adopt such authentication and deliver the Bonds so authenticated with the same effect as if such successor Trustee had itself authenticated such Bonds.

Section 1010. Co-Trustees and Separate Trustees.

At any time or times, for the purpose of meeting the legal requirements of any jurisdiction in which any of the Trust Estate may at the time be located, or in the enforcement of any default or the exercise any of the powers, rights or remedies herein granted to the Trustee, or any other action which may be desirable or necessary in connection therewith, the Trustee shall have power to appoint, and, upon the written request of the Trustee or of the Owners of at least **25%** in principal amount of the Bonds Outstanding, the Issuer shall for such purposes join with the Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to appoint, one or more Persons approved by the Trustee either to act as co-trustee, jointly with the Trustee, of all or any part of the Trust Estate, or to act as separate trustee of any such property, in either case with such powers as may be provided in the instrument of appointment, and to vest in such Person or Persons in the capacity aforesaid, any property, title, right or power deemed necessary or desirable, subject to the other provisions of this Section. If the Issuer does not join in such appointment within **15** days after the receipt by it of a request so to do, or in case an Event of Default has occurred and is continuing, the Trustee alone shall have power to make such appointment.

Should any written instrument from the Issuer be required by any co-trustee or separate trustee so appointed for more fully confirming to such co-trustee or separate trustee such property, title, right or power, any and all such instruments shall, on request, be executed, acknowledged and delivered by the Issuer.

Every co-trustee or separate trustee shall, to the extent permitted by law, but to such extent only, be appointed subject to the following terms, namely:

- (a) The Bonds shall be authenticated and delivered, and all rights, powers, duties and obligations hereunder in respect of the custody of securities, cash and other personal property held by, or required to be deposited or pledged with, the Trustee hereunder, shall be exercised solely, by the Trustee.
- (b) The rights, powers, duties and obligations hereby conferred or imposed upon the Trustee in respect of any property covered by such appointment shall be conferred or imposed upon and exercised or performed by the Trustee or by the Trustee and such co-trustee or separate trustee jointly, as shall be provided in the instrument appointing such co-trustee or separate trustee, except to the extent that under any law of any jurisdiction in which any particular act is to be performed, the Trustee shall be incompetent or unqualified to perform such act, in which event such rights, powers, duties and obligations shall be exercised and performed by such co-trustee or separate trustee.
- (c) The Trustee at any time, by an instrument in writing executed by it, with the written concurrence of the Issuer, may accept the resignation of or remove any co-trustee or separate trustee appointed under this Section, and, in case an Event of Default has occurred and is continuing, the Trustee shall have power to accept the resignation of, or remove, any such co-trustee or separate trustee without the concurrence of the

Issuer. Upon the written request of the Trustee, the Issuer shall join with the Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to effectuate such resignation or removal. A successor to any co-trustee or separate trustee so resigned or removed may be appointed in the manner provided in this Section.

- (d) No co-trustee or separate trustee hereunder shall be personally liable by reason of any act or omission of the Trustee, or any other such trustee hereunder.
- (e) Any request, demand, authorization, direction, notice, consent, waiver or other act of Bondowners delivered to the Trustee shall be deemed to have been delivered to each such co-trustee and separate trustee.

Section 1011. Paying Agents and Bond Registrars.

The Trustee is hereby designated and agrees to act as principal Paying Agent and Bond Registrar for and in respect to the Bonds. The Issuer may, in its discretion, cause the necessary arrangements to be made through the Trustee for the designation of alternate Paying Agents, if any, and for the making available of funds hereunder for the payment of the principal of, Redemption Price, if any, and interest on the Bonds of any Series or of alternate Bond Registrars for the purpose of registering, transferring and exchanging Bonds of any Series at the designated corporate trust office of said alternate Bond Registrars. In the event of a change in the office of Trustee, the predecessor Trustee which has resigned or been removed shall cease to be trustee of any funds provided hereunder and Paying Agent and Bond Registrar for the Bonds, and the successor Trustee shall become such Trustee and Paying Agent and Bond Registrar unless a separate Paying Agent and Bond Registrar are appointed by the Issuer in connection with the appointment of any successor Trustee.

ARTICLE XI

SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures without Consent of Bondowners.

Without the consent of the Owners of any Bonds, the Issuer and the Trustee may from time to time enter into one or more Supplemental Indentures for any of the following purposes:

- (a) to more precisely identify the facilities financed or refinanced with proceeds of the Bonds, or to correct or amplify the description of any property at any time subject to the lien of this Indenture, or better to assure, convey and confirm unto the Trustee any property subject or required to be subjected to the lien of this Indenture, or to subject to the lien of this Indenture additional property;
- (b) to add to the conditions, limitations and restrictions on the authorized amount, terms or purposes of issue, authentication and delivery of Bonds or of any Series of Bonds, as herein set forth, additional conditions, limitations and restrictions thereafter to be observed;
- (c) to authorize the issuance of any Series of Bonds and make such other provisions as provided in **Article II** and to specify any other terms and provisions with respect to

such Bonds that are not inconsistent with the provisions of this Indenture then in effect;

- (d) to modify or eliminate any of the terms of this Indenture; provided, however, that: (1) such Supplemental Indenture shall expressly provide that any such modifications or eliminations shall become effective only when there is no Bond Outstanding of any Series issued prior to the execution of such Supplemental Indenture, and (2) the Trustee may, in its discretion, decline to enter into any such Supplemental Indenture which, in its judgment, may not afford adequate protection to the Trustee when the same becomes operative;
- (e) to evidence the appointment of a separate Trustee or the succession of a new Trustee under this Indenture;
- (f) to add to the covenants of the Issuer or to the rights, powers and remedies of the Trustee for the benefit of the Owners of all of the Bonds or to surrender any right or power herein conferred upon the Issuer;
- (g) to cure any ambiguity, to correct or supplement any provision in this Indenture which may be inconsistent with any other provision herein, or to make any other change with respect to matters or questions arising under this Indenture, which shall not be inconsistent with the provisions of this Indenture, provided such action shall not materially adversely affect the interests of the Owners of the Bonds;
- (h) to authorize Subordinated Indebtedness and, in connection therewith, specify and determine any matters and things relative to such Subordinated Indebtedness which are not contrary to or inconsistent with this Indenture as theretofore in effect, or to amend, modify or rescind any such authorization, specification or determination at any time prior to the original issuance and delivery of such Subordinated Indebtedness;
- (i) to authorize a Qualified Credit Facility, Qualified Liquidity Facility, Qualified Reserve Facility, or Qualified Swap Facility with respect to any Series of Bonds, permitted under this Indenture;
- (j) to add additional Events of Default under this Indenture, including any default in the performance, or breach of any covenant or agreement, of the Issuer under any Qualified Credit Facility or Qualified Liquidity Facility; or
- (k) to modify, eliminate or add to the provisions of this Indenture to such extent as shall be necessary to effect the qualification of this Indenture under the Trust Indenture Act of 1939, as amended, or under any similar federal statute hereafter enacted, or to permit the qualification of the Bonds for sale under the securities laws of the United States or any state of the United States.

Section 1102. Supplemental Indentures with Consent of Bondowners.

With the consent of the Owners of not less than a majority in principal amount of the Bonds then Outstanding affected by such Supplemental Indenture, the Issuer and the Trustee may enter into one or more Supplemental Indentures for the purpose of adding any provisions to or changing in any

manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Owners of the Bonds under this Indenture; provided, however, that no such Supplemental Indenture shall, without the consent of the Owner of each Outstanding Bond affected thereby, carry out any of the following:

- (a) change the stated maturity of the principal of, or any installment of interest on, any Bond, or reduce the principal amount thereof or the interest thereon or any premium payable upon the redemption thereof, or change any place of payment where, or the coin or currency in which, any Bond, or the interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date);
- (b) reduce the percentage in principal amount of the Outstanding Bonds, the consent of whose Owners is required for any such Supplemental Indenture, or the consent of whose Owners is required for any waiver provided for in this Indenture of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences;
- (c) modify the obligation of the Issuer to make payment on or provide funds for the payment of any Bond;
- (d) modify or alter the provisions of the definition of the term "*Outstanding*";
- (e) modify any of the provisions of this Section or **Section 909**, except to increase any percentage provided thereby or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Owner of each Bond affected thereby; or
- (f) permit the creation of any lien ranking prior to or on a parity with the lien of this Indenture with respect to any of the Trust Estate or terminate the lien of this Indenture on any property at any time subject hereto or deprive the Owner of any Bond of the security afforded by the lien of this Indenture.

The Trustee may in its discretion determine whether or not any Bonds would be affected by any Supplemental Indenture and any such determination shall be conclusive upon the Owners of all Bonds, whether theretofore or thereafter authenticated and delivered hereunder. The Trustee shall not be liable for any such determination made in good faith.

Section 1103. Execution of Supplemental Indentures.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee and the Issuer shall receive and, subject to **Section 1001**, shall be fully protected in relying upon, an Opinion of Bond Counsel stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture and the Act, and will, upon the execution and delivery thereof, be valid and binding upon the Issuer in accordance with its terms, and that the execution and delivery thereof will not adversely affect the exclusion of interest on any tax-exempt Bonds from gross income for federal income tax purposes. The Trustee may, but shall not, except to the extent required in the case of any Supplemental Indenture entered into under **Section 1101(k)**, be

obligated to, enter into any Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 1104. Effect of Supplemental Indentures.

Upon the execution of any Supplemental Indenture under this Article, this Indenture shall be modified in accordance therewith and such Supplemental Indenture shall form a part of this Indenture for all purposes; and every Owner of Bonds theretofore or thereafter authenticated and delivered hereunder shall be bound thereby.

Section 1105. Reference in Bonds to Supplemental Indentures.

Bonds authenticated and delivered after the execution of any Supplemental Indenture pursuant to this Article may, and if required by the Trustee shall, bear a notation in form approved by the Trustee as to any matter provided for in such Supplemental Indenture. If the Issuer shall so determine, new Bonds so modified as to conform, in the opinion of the Trustee and the Issuer, to any such Supplemental Indenture may be prepared and executed by the Issuer and authenticated and delivered by the Trustee in exchange for Outstanding Bonds.

ARTICLE XII

SATISFACTION AND DISCHARGE

Section 1201. Payment, Discharge and Defeasance of Bonds.

All or part of the Bonds of any Series or maturity will be deemed to be paid and discharged and no longer Outstanding under this Indenture and will cease to be entitled to any lien, benefit or security of this Indenture if the Issuer shall pay or provide for the payment of such Bonds in any one or more of the following ways:

- (a) by paying or causing to be paid the principal or Redemption Price of (including redemption premium, if any) and interest on such Bonds, as and when the same become due and payable;
- (b) by delivering such Bonds to the Trustee for cancellation; or
- (c) by depositing in trust with the Trustee moneys and Defeasance Obligations in an amount, together with the income or increment to accrue thereon, without consideration of any reinvestment thereof, sufficient to pay or redeem (when redeemable) and discharge the indebtedness on such Bonds at or before their respective maturity or redemption dates (including the payment of the principal or Redemption Price of and interest payable on such Bonds to the maturity or redemption date thereof); provided that, if any such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption is given in accordance with the requirements of this Indenture or provision satisfactory to the Trustee is made for the giving of such notice.

Bonds may be defeased in advance of their maturity or redemption dates pursuant to subsection (c) above only upon receipt by the Trustee and the Issuer of (a) a verification report

prepared by independent certified public accountants, or other verification agent, satisfactory to the Trustee and the Issuer, and (b) an Opinion of Bond Counsel to the effect that (1) the payment of the principal of and Redemption Price, if any, and interest on all such Bonds has been provided for in the manner set forth in this Indenture, and (2) so providing for the payment of such Bonds will not cause the interest on any tax-exempt Bonds to be included in gross income for federal income tax purposes.

For purposes of determining whether Variable Rate Bonds shall be deemed to have been paid prior to the maturity or redemption date thereof, as the case may be, by the deposit of moneys, or Defeasance Obligations and moneys, if any, in accordance with this Section, the interest to come due on such Variable Rate Bonds on or prior to the maturity date or redemption date thereof, as the case may be (which maturity or redemption date shall not be later than the first date following the date of such deposit on which the Variable Rate Bonds are subject to mandatory or optional tender for purchase), shall be calculated at the maximum rate permitted by the terms thereof; provided, however, that if on any date, as a result of such Variable Rate Bonds having borne interest at less than such maximum rate for any period, the total amount of moneys and Defeasance Obligations on deposit with the Trustee for the payment of interest on such Variable Rate Bonds is in excess of the total amount which would have been required to be deposited with the Trustee on such date in respect of such Variable Rate Bonds in order to satisfy the requirements of this Section, the Trustee shall, if requested by the Issuer, pay the amount of such excess to the Issuer free and clear of any trust, lien, security interest, pledge or assignment securing the Bonds or otherwise existing under this Indenture.

The foregoing notwithstanding, the liability of the Issuer in respect of such Bonds shall continue, but the Owners thereof shall thereafter be entitled to payment only out of the moneys and Defeasance Obligations deposited with the Trustee as aforesaid.

Moneys and Defeasance Obligations so deposited with the Trustee pursuant to this Section shall not be a part of the Trust Estate but shall constitute a separate trust fund for the benefit of the Persons entitled thereto. Such moneys and Defeasance Obligations shall be applied by the Trustee to the payment to the Persons entitled thereto, of the principal (and Redemption Price, if any) and interest for whose payment such moneys and Defeasance Obligations have been deposited with the Trustee.

Section 1202. Satisfaction and Discharge of Indenture.

This Indenture and the lien, rights and interests created by this Indenture shall cease, determine and become null and void (except as to any surviving rights under **Section 1203** hereof) if the following conditions are met:

- (a) the principal or Redemption Price of and interest on all Bonds of all Series has been paid or is deemed to be paid and discharged by meeting the conditions of **Section 1201**;
- (b) all other sums payable under this Indenture with respect to the Bonds are paid or provision satisfactory to the Trustee is made for such payment;
- (c) the Trustee receives an Opinion of Bond Counsel (which may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that (1) all conditions precedent in this Section to the satisfaction and discharge of this Indenture have been complied with, and (2) so providing for the payment of the Bonds will not adversely affect the exclusion of the interest on any tax-exempt Bonds from gross income for

federal income tax purposes, notwithstanding the satisfaction and discharge of this Indenture; and

- (d) the Trustee receives an opinion of nationally recognized bankruptcy counsel addressed to the Trustee and the Issuer to the effect that any deposit of cash or securities and any deposit of investment earnings thereon to effect such defeasance and subsequent payment to Owners of the Bonds shall not constitute a voidable preference in a case commenced under the United States Bankruptcy Code (including §§544 and 547 thereof) or any applicable state statute by or against the Issuer.

Thereupon, the Trustee shall execute and deliver to the Issuer a termination statement and such instruments of satisfaction and discharge of this Indenture as may be necessary and shall pay, assign, transfer and deliver to the Issuer, or other Persons entitled thereto, all moneys, securities and other property then held by it under this Indenture as a part of the Trust Estate, other than moneys or Defeasance Obligations held in trust by the Trustee as herein provided for the payment of the principal or Redemption Price of and interest on the Bonds.

Section 1203. Rights Retained After Discharge.

Notwithstanding the satisfaction and discharge of this Indenture, the Trustee shall retain such rights, powers and duties under this Indenture as may be necessary and convenient for the payment of amounts due or to become due on the Bonds and the registration, transfer and exchange of Bonds as provided herein. Nevertheless, any moneys held by the Trustee for the payment of the principal or Redemption Price of or interest on any Bond remaining unclaimed for 3 years after the principal of all Bonds has become due and payable, whether at maturity or upon proceedings for redemption or by declaration as provided herein, shall then be paid without liability for interest thereon to the Issuer, and the Owners of any Bonds not theretofore presented for payment shall thereafter be entitled to look only to the Issuer for payment thereof and all liability of the Trustee with respect to such moneys shall thereupon cease.

ARTICLE XIII

MISCELLANEOUS PROVISIONS

Section 1301. Notices.

Except as otherwise provided herein, it shall be sufficient service of any notice, request, demand, authorization, direction, consent, waiver or other paper required or permitted by this Indenture to be made, given or furnished to or filed with the following Persons, if the same shall be delivered by prepaid overnight delivery service, or mailed by first class mail, postage prepaid, or transmitted by confirmed facsimile, at the following addresses or facsimile numbers (or such other addresses or facsimile numbers specified in a Supplemental Indenture), provided that any of the foregoing given or furnished to or filed with the Trustee shall be effective only upon receipt:

(a) To the Issuer:

The City of St. Louis, Missouri
1200 Market Street, Room 220
St. Louis, Missouri 63103
Attention: Treasurer, as Supervisor of Parking Meters
Facsimile: (314) 622-4246

(b) To the City:

The City of St. Louis, Missouri
133 S. 11th, Suite 520
St. Louis, Missouri 63102
Attention: CFO
Facsimile: (314) 622-3781

(c) To the Trustee:

UMB Bank, N.A.
2 South Broadway, Suite 435
St. Louis, Missouri 63102
Attention: Corporate Trust Department
Facsimile: (314) 612-8499

(d) To the Bondowners:

By first class mail to the addresses of the Bondowners as shown on the bond register maintained by the Bond Registrar under this Indenture.

(e) To the Securities Depository:

The Depository Trust Company
55 Water Street
50th Floor
New York, New York 10041-0099
Attention: Supervisor, Put Bonds Section/Reorganization Department
Facsimile: (212) 855-5235

(f) To all other Persons with respect to a Series of Bonds at the addresses and telecopy numbers specified in the Supplemental Indentures authorizing such Series of Bonds.

If, because of the temporary or permanent suspension of mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such delivery of notice in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient notice.

If notice to Bondowners is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed, to any particular Bondowner shall affect the sufficiency of such notice with respect to other Bondowners. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after

the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Bondowners shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 1302. Acts of Bondowners.

Any notice, request, demand, authorization, direction, consent, waiver or other action provided by this Indenture to be given or taken by Bondowners may be embodied in and evidenced by one or more substantially concurrent instruments of similar tenor signed by such Bondowners or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, to the Issuer. Proof of execution of any such instrument or of a writing appointing any such agent, or of the ownership of Bonds, shall be sufficient for any purpose of this Indenture and conclusive in favor of the Issuer and the Trustee, if made in the following manner:

- (a) The fact and date of the execution by any Person of any such instrument or writing may be proved by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof, or by the affidavit of a witness of such execution. Whenever such execution is by an officer of a corporation or a member of a partnership on behalf of such corporation or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority.
- (b) The fact and date of execution of any such instrument or writing and the authority of any Person executing the same may also be proved in any other manner which the Trustee deems sufficient; and the Trustee may in any instance require further proof with respect to any of the matters referred to in this Section.
- (c) The ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same, shall be proved by the bond register maintained by the Trustee.

In determining whether the Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Bonds registered in the name of the Issuer shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Trustee knows to be so owned shall be so disregarded.

Any notice, request, demand, authorization, direction, consent, waiver or other action by the Owner of any Bond shall bind every future Owner of the same Bond and the Owner of every Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the Issuer in reliance thereon, whether or not notation of such action is made upon such Bond.

Section 1303. 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 Indenture.

Section 1304. No Recourse Against Officers, Directors, Employees or Agents of the City.

No recourse shall be had for the payment of the principal or Redemption Price of, or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in this Indenture against any past, present or future officer, director, employee or agent of the City, 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, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance, authentication and delivery of Bonds.

Section 1305. Payments Due on Non-Business Days.

In any case where the date of maturity of principal or Redemption Price of or interest on the Bonds or the date fixed for redemption of any Bonds shall be a day other than a Business Day, then payment of principal or Redemption Price of or interest need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 1306. Benefit of Indenture.

This Indenture shall inure to the benefit of and shall be binding upon the Issuer 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 Indenture, nothing in this Indenture or in the 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 hereunder and the Owners of Outstanding Bonds, any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 1307. Severability.

If any provision in this Indenture or in the 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 1308. Electronic Transactions.

The transactions described in this Indenture 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.

Section 1309. Execution in Counterparts.

This Indenture 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.

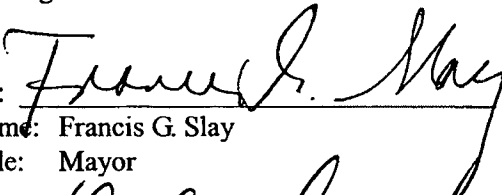
Section 1310. Governing Law.

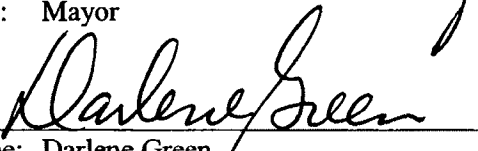
This Indenture shall be governed by and construed in accordance with the laws of the State of Missouri.

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IN WITNESS WHEREOF, the Issuer, the Parking Commission and the Trustee have caused this Trust Indenture to be duly executed by their duly authorized representatives, as of the day and year first above written.

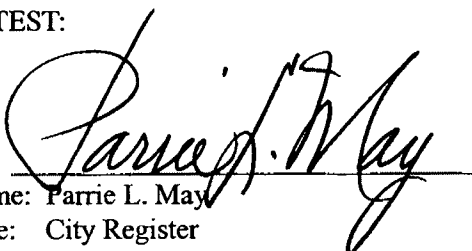
THE CITY OF ST. LOUIS, MISSOURI,
acting through the Treasurer of The City of St.
Louis, Missouri in his capacity as Supervisor of
Parking Meters

By: 
Name: Francis G. Slay
Title: Mayor

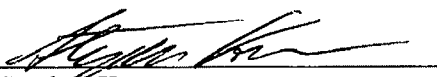
By: 
Name: Darlene Green
Title: Comptroller

By: 
Name: Larry C. Williams
Title: Supervisor of Parking Meters

ATTEST:

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

APPROVED AS TO FORM:

By: 
Name: Stephen Kovac
Title: Deputy City Counselor

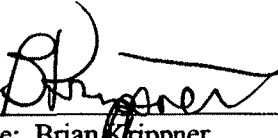
**PARKING COMMISSION OF THE CITY OF
ST. LOUIS, MISSOURI**

By: 
Name: Larry C. Williams
Title: Chairman and Supervisor of Parking
Meters of the City of St. Louis, Missouri

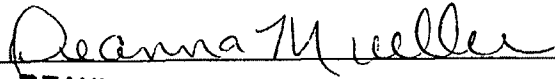
ATTEST:

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: DEANNA MUELLER
Title: ASSISTANT VICE PRESIDENT

**EXHIBIT A
TO TRUST INDENTURE**

(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
No. R- _____

Registered
\$ _____

THE CITY OF ST. LOUIS, MISSOURI

**PARKING REVENUE BOND
(PARKING SYSTEM)
SERIES [DESIGNATION]**

Interest Rate

Maturity Date

Date of Bonds

CUSIP

Registered Owner: _____ **** CEDE & CO. ****

Principal Amount: _____ **DOLLARS**

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, acting through the Treasurer of the City of St. Louis, Missouri in his 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 named above, or registered assigns, the principal amount stated above 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 Bonds stated above or from the most recent interest payment date to which interest has been paid or duly provided for, payable semiannually on _____ and _____ in each year, 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 of and redemption premium, if any, on this Bond shall be payable by check or draft to the Registered Owner at the maturity or redemption date 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 at least **\$1,000,000**, by electronic transfer to such Owner upon written notice to the Trustee from such Owner containing the electronic transfer instructions (which shall be in the continental United States) 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, 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 Bonds. This Bond is one of a duly authorized Series of Bonds of the Issuer, designated "**Parking Revenue Bonds, Series [Designation] Bonds**", in the aggregate principal amount of **\$(Principal Amount)** (the "**Series [Designation] 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 Bonds are issued under and 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**"), 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 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 the Bonds. Subject to the terms and conditions set forth therein, the Indenture permits the Issuer to issue additional Series of Bonds (defined therein) secured by the Indenture on a parity with the Series [Designation] Bonds (the Series [Designation] Bonds together with such additional Series of Bonds herein collectively referred to as the "**Bonds**"). Reference is hereby made to the 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 Bonds, and the rights, duties and obligations of the Issuer, the Parking Commission, the Trustee and the Registered Owners of the Bonds, and a description of the terms upon which the Bonds are issued and secured, upon which provision for payment of the 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 Bonds.

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

[Optional Redemption.] The Series [Designation] Bonds maturing in the year _____ and thereafter are subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, on and after _____ 15, _____, in whole or in part on any date at the respective Redemption Prices set out below, plus accrued interest thereon to the redemption date:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
On or after _____ 15, _____ but prior to _____ 15, _____	_____ %
On or after _____ 15, _____ but prior to _____ 15, _____	_____ %
On or after _____ 15, _____	100%

[Mandatory Sinking Fund Redemption.] The Series [Designation] Bonds maturing _____ 1, 20____, are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Indenture on _____ 1 in each of the years specified in the Indenture, at a Redemption Price equal to **100%** of the principal amount thereof plus accrued interest thereon to the redemption date, without premium. Bonds to be so redeemed shall be selected by the Trustee in such equitable manner as it may determine.]

[Extraordinary Optional Redemption.] The Series [Designation] Bonds will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, in whole or in part at any time, at a redemption price equal to **100%** of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any Project Sale Proceeds deposited in the Debt Service Account with respect to the Series [Designation] Bonds pursuant to the terms of the Indenture.]

Extraordinary Mandatory Redemption. The Series [Designation] Bonds shall be subject to mandatory redemption prior to maturity, in whole or in part at any time, at a redemption price equal to **100%** of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any Project Insurance Proceeds deposited in the Debt Service Account with respect to the Series [Designation] Bonds pursuant to the terms of the Indenture.

[Extraordinary Optional Redemption From Moneys Remaining in Series [Designation] Project Account.] The Series [Designation] Bonds will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, at any time, at a redemption price equal to **100%** of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any moneys transferred from the Project Account with respect to the Series [Designation] Bonds to the Debt Service Account with respect to the Series [Designation] Bonds upon completion of the Series [Designation] Project pursuant to the terms of the Indenture.]

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 but not more than **60** days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the bond register maintained by the Trustee. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds 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 Bonds or portions of Bonds shall cease to bear interest.

Book-Entry System. The 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 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 Bonds by the Securities Depository's participants, beneficial ownership of the 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 of, and redemption premium, if any, and interest on, this Bond, (b) notices, and (c) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial Owners of the 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 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 Registered 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 all the 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 Bonds or the Indenture may be modified, amended or supplemented only to the extent and in the circumstances permitted by the Indenture.

Limited Obligations. The 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 under the Indenture and are secured by a pledge and assignment of such Pledged Revenues and other funds as provided in the Indenture. The 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 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 their 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 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.

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

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

By: _____
Name: Darlene Green
Title: Comptroller

[SEAL]

By: _____
Name: Larry C. Williams
Title: Supervisor of Parking Meters

ATTEST:

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

APPROVED AS TO FORM:

By: _____
Name: Stephen Kovac
Title: Deputy City Counselor

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Indenture.

Date of Authentication: _____

UMB BANK, N.A., Trustee

By: _____

Title: Authorized Signature

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: _____

EXHIBIT B

CITY AGREEMENT

This **CITY AGREEMENT** (this "**Agreement**") is made and entered into as of December 1, 2006 by **THE CITY OF ST. LOUIS, MISSOURI**, a constitutional charter city and political subdivision (the "**City**").

RECITALS

A. The City, acting through the Treasurer of the City in his capacity as Supervisor of Parking Meters (the "**Issuer**"), is authorized pursuant to Section 82.470 *et seq.*, Revised Statutes of Missouri, as amended (the "**Act**"), to issue revenue bonds and pledge parking division and other revenues and assets, including real property and future income, for the purpose of capital improvements and debt service.

B. The Issuer has determined to issue its revenue bonds (the "**Bonds**") under the Trust Indenture dated as of December 1, 2006 (the "**Original Indenture**," as amended and supplemented from time to time, the "**Indenture**") between the Issuer and UMB Bank, N.A., as trustee (the "**Trustee**") to finance and refinance certain parking facilities owned, leased or managed by the parking division of the City. All capitalized terms used but not defined herein shall have the meanings given such terms in the Indenture.

C. The Issuer has determined to issue its Parking Revenue Bonds, Series 2006A (Tax-Exempt) and Parking Revenue Bonds, Series 2006B (Taxable) (collectively, the "**Series 2006 Bonds**") on December 14, 2006 pursuant to the Original Indenture, as supplemented by Supplemental Indenture No. 1 dated as of December 1, 2006 between the Issuer and the Trustee.

D. The Bonds and the execution and delivery of the Indenture has been in all respects duly and validly authorized and approved by the Supervisor of Parking Meters, the Parking Commission and the Board of Aldermen.

E. The City hereby acknowledges that it will derive substantial benefit from the issuance of the Bonds by the Issuer, and therefore, as an inducement to the future purchasers and Owners of the Bonds to purchase the Bonds, and to permit and enhance the marketability of the Bonds, the City desires to enter into this Agreement to provide additional security for the Bonds and to make certain covenants as set forth herein.

NOW, THEREFORE, the City covenants and agrees, for the equal and proportionate benefit of the respective Owners of the Bonds, as follows:

1. The City hereby pledges the General Fund Parking Revenues and not any other fund or source, to the Issuer, as security for the payment of the Debt Service Requirements on the Bonds and certain fees, expenses and deposits described in the Indenture, including, but not limited to, the obligation of the Issuer to maintain the balance in the Debt Service Reserve Fund in an amount equal to the Debt Service Reserve Requirement and the balance in the Parking Trust Fund in an amount equal to the Parking Trust Fund Requirement, as provided in the Indenture.

2. The PVB, the TVB and any other similar entity providing a similar function shall collect the General Fund Parking Revenues on a daily basis and promptly deposit the same into a separate trust fund established for such purpose. Within 12 days after each calendar month, the PVB, the TVB and any other similar entity providing a similar function shall transfer the General Fund Parking Revenues

collected during such month, plus any investment earnings thereon, from such trust fund to the Trustee for deposit in the General Fund Parking Revenues Account of the Revenue Fund.

3. The City shall not sell, convey, mortgage, encumber or otherwise dispose of any part of the General Fund Parking Revenues, except as specifically authorized in this paragraph. The City shall not issue any bonds, notes, debentures, or other evidences of indebtedness of similar nature, other than the Bonds, payable out of or secured by a pledge or assignment of the General Fund Parking Revenues and shall not create or cause to be created any lien or charge on the General Fund Parking Revenues; *provided, however*, that nothing contained in this Agreement shall prevent the City from issuing, if and to the extent permitted by law, bonds, notes, debentures or other evidences of indebtedness payable on a basis subordinate to the Bonds, payable out of or secured by a pledge or assignment of the General Fund Parking Revenues.

4. The PVB and the TVB shall keep proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of all transactions relating to the PVB and the TVB and the bank account in which General Fund Parking Revenues are deposited and held prior to transfer to the Trustee, and which, together with all other books and papers of the PVB and the TVB, shall at all times be subject to the inspection of the Trustee, and the Owners of an aggregate of not less than 10% in principal amount of the Bonds then Outstanding or their representatives duly authorized in writing.

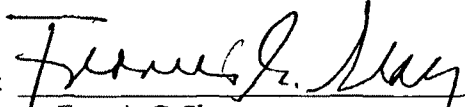
5. The City hereby pledges, subject to annual appropriation by the City as provided by law, (a) the Argyle TIF Revenues as security for the payment of the Argyle TIF Portion of the Series 2006 Bonds and (b) the Euclid/Buckingham TIF Revenues as security for the payment of the Euclid/Buckingham TIF Portion of the Series 2006 Bonds.

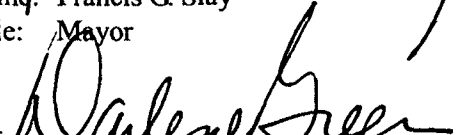
6. The City covenants that neither it nor its related agencies shall directly or indirectly purchase, construct or finance, or provide any direct or indirect financial assistance (including the creation of any Transportation Development District, Tax Increment Financing District, Community Improvement District or Neighborhood Improvement District or the provision of any tax abatement) in connection with any new parking facilities that have a point of ingress or egress within 0.25 mile of any point of ingress or egress with respect to a Project, unless, in the opinion of a Consultant, the purchase, construction or financing of such parking facilities shall not negatively impact the Issuer's ability to make payments of principal of or interest on any Series of Bonds; provided, however, that the City shall be permitted to provide financial assistance with respect to a public parking structure to be constructed at the northeast corner of Tucker Boulevard and Clark Avenue in the City if approved by the Board of Aldermen.

7. The City acknowledges that the Issuer intends to pledge its rights under this Agreement to the Trustee pursuant to the Indenture.

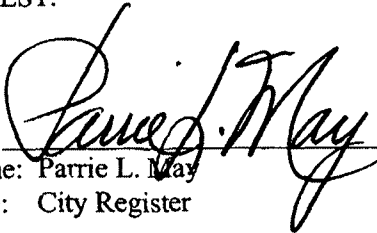
IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed by its duly authorized representatives, as of the 1st day of December, 2006.

THE CITY OF ST. LOUIS, MISSOURI

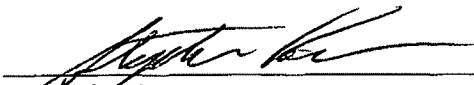
By: 
Name: Francis G. Slay
Title: Mayor

By: 
Name: Darlene Green
Title: Comptroller

ATTEST:

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

APPROVED AS TO FORM:

By: 
Name: Stephen Kovac
Title: Deputy City Counselor

SUPPLEMENTAL TRUST INDENTURE NO. 7

Dated as of _____, 2025

between

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

and

**UMB BANK, N.A.,
as Trustee**

THE CITY OF ST. LOUIS, MISSOURI

**\$(Par Amount)
Parking Revenue Bonds
Series [2025]**

**SUPPLEMENTAL TRUST INDENTURE NO. 7
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Exhibit A – Form of Series [2025] Bond

Exhibit B – Form of Letter of Representations

SUPPLEMENTAL TRUST INDENTURE NO. 7

This **SUPPLEMENTAL TRUST INDENTURE NO. 7** dated as of _____, 2025 (“**Supplemental Indenture No. 7**”), is entered into among **THE CITY OF St LOUIS, MISSOURI**, a constitutional charter city and political subdivision, acting through the Treasurer of the City in his capacity as Supervisor of Parking Meters (the “**Issuer**”), 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. 7 supplements the Trust Indenture dated as of December 1, 2006, among the Issuer, and the Trustee (said Trust Indenture, as originally executed, the “**Original Indenture**”, and with all amendments and supplements thereto, including this Supplemental Indenture No. 7, 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 Project, (b) refunding all or a portion of one or more Series of Bonds then Outstanding or all or a portion of one or more series of bonds issued by the Issuer under a separate indenture to finance a portion of the Parking System, (c) funding reserve deposits and capitalized interest with respect to such Bonds and/or (d) paying Costs of Issuance.

2. Pursuant to the Act and Ordinance No. [_____] (the “**Ordinance**”) duly adopted by the Board of Aldermen on [_____] 2025 and approved by the Mayor on [_____] 2025, the Issuer is authorized to issue a Parking Revenue Bond under the Original Indenture, as supplemented by this Supplemental Indenture No. 7, to be designated Parking Revenue Bond, Series [2025] (Tax-Exempt) (the “**Series [2025] Bond**”), in the original aggregate principal amount of \$[Par Amount], for the purpose of providing funds to (a) finance the Costs of the Project consisting of [the acquisition of certain real estate and improvements situated at 3100 Olive Street] (the “**Series [2025] Project**”), (b) [fund a debt service reserve with respect to the Series [2025] Bond,] and (c) pay the Costs of Issuance with respect to the Series [2025] Bond.

3. The Series [2025] Bond constitutes a Bond (as defined in the Original Indenture), authorized under **Section 201** of the Original Indenture, and will be secured under the Indenture together with any other Bonds issued under the Original Indenture from time to time, in accordance with the terms and provisions of the Original Indenture [and by a Deed of Trust on the Series [2025] Project site].

4. All acts necessary to make the Series [2025] Bond, when authenticated by the Trustee and issued as provided in the Original Indenture and this Supplemental Indenture No. 7, the valid, legal and binding obligation of the Issuer, and to constitute the Original Indenture as supplemented by this Supplemental Indenture No. 7 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 [2025] Bond, have been done and performed, and the execution and delivery of this Supplemental Indenture No. 7 and the execution and issuance of the Series [2025] Bond, subject to the terms of this Supplemental Indenture No. 7, 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 [2025] Bond, that the Series [2025] Bond 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. 7

Section 101. Definitions of Words and Terms.

For all purposes of this Supplemental Indenture No. 7, except as otherwise provided or unless the context otherwise requires, words and terms used in this Supplemental Indenture No. 7 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 [2025] Bond. 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:

“Approved Investor” means (a) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (b) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933.

“Authorized Denominations” means _____.

“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. 7.

“Issue Date” means the date of issuance of the Series [2025] Bond.

“Issuer” means The City of St. Louis, Missouri, acting through the Treasurer of the City of St. Louis, Missouri, in his capacity as Supervisor of Parking Meters.

“Original Indenture” means the Trust Indenture dated as of December 1, 2006, between the Issuer and the Trustee, as from time to time amended in accordance with the provisions thereof.

“Original Purchaser” means, with respect to the Series [2025] Bond, [_____].

“Purchase Contract” means the Bond Purchase Contract dated _____, 2025, between the Issuer and the Original Purchaser.

“Record Date” means, with respect to Series [2025] Bond, the close of business on the 1st day (whether or not a Business Day) of the calendar month in which an interest payment date with respect to the Series [2025] Bond occurs.

“Series [2025] Bond” means the Parking Revenue Bond, Series [2025] (Tax-Exempt), in the original principal amount of \$[Par Amount] issued, authenticated and delivered by the Issuer under and pursuant to the Original Indenture and this Supplemental Indenture No. 7.

“Series [2025] Project” has the meaning set forth in Recital paragraph 2.

“Series [2025] Costs of Issuance Account” means the Series [2025] Costs of Issuance Account established in **Section 401** hereof.

“Series [2025] Debt Service Account” means the Series [2025] Debt Service Account established in **Section 401** hereof.

“Series [2025] Debt Service Reserve Account” means the Series [2025] Debt Service Reserve Account established in **Section 401** hereof.

“Series [2025] Debt Service Reserve Requirement” means, as of any date of calculation, an amount equal to the least of (a) 10% of the aggregate original principal amount (or “issue price”, as computed for federal income tax purposes, if original issuance premium or discount is greater than 2%) of the Series [2025] Bond, (b) Maximum Annual Debt Service on the Series [2025] Bond, and (c) 125% of the average annual Debt Service Requirements for the Series [2025] Bond. The initial Series [2025] Debt Service Reserve Requirement as of the date of issuance of the Series [2025] Bond is \$[_____].

“Series [2025] Rebate Account” means the Series [2025] Rebate Account established in **Section 401** hereof.

“Supplemental Indenture No. 7” means this Supplemental Trust Indenture No. 7 as originally executed by the Issuer 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. 7.

“Tax Compliance Agreement” means the Tax Compliance Agreement dated as of [_____], 2025 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.

Section 102. Authority for Supplemental Indenture No. 7. This Supplemental Indenture No. 7 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 [2025] BOND

Section 201. Authorization and Terms of Series [2025] Bond.

- (a) *Authorization and Amount.* The Issuer hereby authorizes the issuance of a single Series [2025] Bond under the Original Indenture and by this Supplemental Indenture No. 7 in the principal amount of \$[Par Amount].
- (b) *Date and Maturity.* The Series [2025] Bond shall be dated the date of their original issuance and delivery, and shall mature on December 15, 2035 (subject to prior redemption as provided in **Article III**).
- (c) *Interest.* The Series [2025] Bond shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) on the unpaid principal balance from time to time outstanding at a rate of ____% per annum, payable on June 15 and December 15 of each year, beginning on [____], 20__.
- (d) *Form and Denominations.* The Series [2025] Bond shall be issuable as a single fully registered bond without coupons in Authorized Denominations substantially the form set forth in **Exhibit A** attached to this Supplemental Indenture No. 7, with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Supplemental Indenture No. 7. The Series [2025] Bond 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 [2025] Bond shall be numbered R-1. No “CUSIP” identification number is required.

- (e) *Transfer.* The Series [2025] Bond (and beneficial interests therein) is transferable only to an Approved Investor and only upon the execution by the proposed transferee of a letter in the form attached as hereto as **Exhibit B**, or in such other form as may be reasonably acceptable to the Issuer and only upon written consent of the Issuer. The Series [2025] Bond may be transferred and exchanged only upon the Bond Register as provided in the Indenture.
- (f) *Execution and Delivery.* The Series [2025] Bond 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 [2025] Bond 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 [2025] Bond have been executed and authenticated as required by **Section 304** of the Original Indenture, the Trustee shall deliver the Series [2025] Bond to or upon the order of the Original Purchaser, but only upon payment of the purchase price of such Series [2025] Bond. The net proceeds of the sale of the Series [2025] Bond 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. 7.

In order to eliminate the risk and expense of replacing a mutilated, destroyed, lost or stolen Series [2025] Bond pursuant to **Section 307** of the Original Indenture, each Series [2025] Bond shall be held by the Trustee in trust for the benefit of its Owner, unless otherwise directed in writing by such Owner. Absent manifest error, the amounts shown on the register maintained by the Trustee shall be conclusive evidence of the principal amount paid on any Bond held in trust by the Trustee pursuant to this paragraph.

Section 202. Paying Agent and Registrar. UMB Bank, N.A., is hereby designated as Paying Agent for the purpose of effecting payment of the principal or Redemption Price of and interest on the Series [2025] Bond and as Registrar.

ARTICLE III

REDEMPTION OF SERIES [2025] BOND

Section 301. Redemption of Series [2025] Bond Prior to Maturity. The Series [2025] Bond shall be subject to optional and mandatory 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.

- (a) [The Series [2025] Bond will be subject to redemption and payment prior to maturity, at any time, in whole or in any Authorized Denomination on any date at the Redemption Price of **100%** of the principal amount thereof, plus accrued interest to the redemption date, without premium.
- (b) The Series [2025] Bond will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, in whole or in part in any Authorized Denomination at any time, at a Redemption Price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any sale proceeds of the Series [2025] Project site.]

Section 303. Mandatory Redemption. The Series [2025] Bond is subject to mandatory redemption without notice on the dates and in the amounts set forth in the table below at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest thereon to the redemption date, without premium.

[Insert Mandatory Redemption Dates and Amounts]

So long as the Original Purchaser is the registered holder of the Series [2025] Bond, neither notice of such mandatory redemptions nor presentation of the Series [2025] Bond in connection with such mandatory redemptions is required.

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 [2025] Bond:

- (a) Within the Costs of Issuance Fund, the Series [2025] Costs of Issuance Account (the “*Series [2025] Costs of Issuance Account*”).

- (b) Within the Project Fund, the Series [2025] Project Account (the “*Series [2025] Project Account*”).
- (c) Within the Debt Service Fund, the Series [2025] Debt Service Account (the “*Series [2025] Debt Service Account*”).
- (d) Within the Rebate Fund, the Series [2025] Rebate Account (the “*Series [2025] Rebate Account*”).
- (e) [With the Debt Service Reserve Fund, the Series [2025] Debt Service Reserve Account (the “*Series [2025] Debt Service Reserve Account*”).]

Section 402. Deposit and Application of Bond Proceeds. The proceeds of the Series [2025] Bond 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 [2025] 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 [2025] Debt Service Reserve Account in the Debt Service Fund the sum of \$_____.
- (c) Deposit to the credit of the Series [2025] Project Account in the Project Fund all other proceeds, which amounts shall be disbursed by the Trustee for payment of Costs of the Series [2025] Project in the manner set forth in **Section 502** of the Original Indenture.

Section 403. Series [2025] Rebate Account. There shall be deposited in the Series [2025] 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 [2025] 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 [2025] Bond 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 [2025] Bond until all rebatable arbitrage shall have been paid.

Section 404. Section 408 Completion of Series [2025] Project. The completion of the Series [2025] Project shall be evidenced by an Issuer’s Certificate filed with the Trustee, stating that the Series [2025] 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 [2025] Project Account shall be deposited into the Series [2025] Debt Service Account of the Debt Service Fund.

ARTICLE V

AMENDMENTS TO INDENTURE

Section 501. Removal of Parking Commission References.

[Insert specific amendments]. All references to the “Parking Commission of the City of St. Louis, Missouri” and the “Parking Commission” in the Original Indenture and any prior Supplemental Indentures,

including but not limited to [cite the Supplemental Indentures for outstanding Parking Revenue Bonds], are hereby deleted in their entirety.

Nothing contained in this **Section 501** shall impair the rights of bondholders or the enforceability of any obligations under the Indenture, and shall be deemed a clarification of authority consistent with applicable law.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 601. *Applicability of Original Indenture and Supplemental Indenture No. 7.* Except as otherwise provided in this Supplemental Indenture No. 7, 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 [2025] Bond, 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. 7.

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 the Series [2025] Bond or for any claim based thereon or upon any obligation, covenant or agreement contained in this Supplemental Indenture No. 7 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. 7 and the issuance of the Series [2025] Bond.

Section 604. *Benefit of Supplemental Indenture No. 7.* This Supplemental Indenture No. 7 shall inure to the benefit of and shall be binding upon the Issuer 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. 7, nothing in this Supplemental Indenture No. 7 or in the Series [2025] Bond, 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 [2025] Bond, any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture No. 7.

Section 605. *Severability.* If any provision in this Supplemental Indenture No. 7 or in the Series [2025] Bond 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. 7 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. 7 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.

[The remainder of page is intentionally left blank]

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Supplemental Trust Indenture No. 7 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 his capacity as Supervisor of Parking Meters

By: _____
Name: Cara Spencer
Title: Mayor

By: . _____
Name: Donna M.C. Barringer
Title: Comptroller

By: _____
Name: Adam Layne
Title: Supervisor of Parking Meters

ATTEST:

By: _____
Name:
Title: City Register

APPROVED AS TO FORM:

By: _____
Name:
Title:

UMB BANK, N.A., as Trustee

By: _____

Name: Brian Krippner

Title: Senior Vice President

ATTEST:

By: _____

Name:

Title:

**EXHIBIT A
TO SUPPLEMENTAL TRUST INDENTURE NO. 7**

(FORM OF BOND)

THE RIGHT TO TRANSFER, ASSIGN, OR NEGOTIATE THIS BOND SHALL BE LIMITED TO TRANSFER, ASSIGNMENT, OR NEGOTIATION TO ANY ACCREDITED INVESTOR OR QUALIFIED INSTITUTIONAL INVESTOR, AS SUCH TERMS ARE COMMONLY DEFINED FROM TIME TO TIME BY APPLICABLE STATE AND FEDERAL SECURITIES LAWS AND REGULATIONS AND ONLY UPON WRITTEN CONSENT OF THE ISSUER.

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**Registered
No. R-1**

**Registered
\$ _____**

**THE CITY OF ST. LOUIS, MISSOURI
PARKING REVENUE BOND
SERIES [2025]**

Interest Rate

Maturity Date

Date of Bonds

December 15, 2035

Registered Owner: ** [_____] **

Principal Amount: _____ DOLLARS

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, acting through the Treasurer of the City of St. Louis, Missouri in his 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 named above, or registered assigns, the principal amount stated above 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 June 15 and December 15 in each year, commencing on _____, 20__, 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 (except with respect to the Mandatory Redemption described below) 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 the Registered Owner of this Bond, 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 the only Bond of a duly authorized series of Bonds of the Issuer, designated "**Parking Revenue Bond, Series [2025] (Tax-Exempt)**" (the "**Series [2025] Bond**"), 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 [2025] Bond is 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. 7, dated as of _____, 2025, among the Issuer and the Trustee, to provide funds for the purposes described in the 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 the Series [2025] Bond. The Series [2025] Bond is issued on parity with the Issuer's Outstanding Parking Revenue Refunding Bonds Series 2016 (Tax-Exempt). Subject to the terms and conditions set forth therein, the Indenture permits the Issuer to issue additional Series of Bonds (defined therein) secured by the Indenture senior to or on a parity with the Series [2025] Bond (the Series [2025] Bond together with such additional Series of Bonds herein collectively referred to as the "**Bonds**"). 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 [2025] Bond, and the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series [2025] Bond, and a description of the terms upon which the Series [2025] Bond is issued and secured, upon which provision for payment of the Series [2025] Bond 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 [2025] Bond.

Redemption of Bond Prior to Maturity. The Series [2025] Bond is subject to optional and mandatory redemption prior to maturity as follows:

[Optional Redemption.] The Series [2025] Bond will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, in whole or in part in any Authorized Denomination at any time, at a Redemption Price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any sale proceeds of the Series [2025] Project site.

Mandatory Redemption. The Series [2025] Bond is subject to mandatory redemption without notice on the dates and in the amounts set forth in the table below at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest thereon to the redemption date, without premium.

[Insert Mandatory Redemption]

Extraordinary Optional Redemption From Project Sale Proceeds. The Series [2025] Bond will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, in whole or in part at any time, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any Project Sale Proceeds deposited in the Debt Service Account with respect to the Series [2025] Bond pursuant to the terms of the Indenture.]

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 Registered 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 [2025] Bond 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.

Limitation on Rights. The Registered 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 [2025] Bond 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 [2025] Bond or the Indenture may be modified, amended or supplemented only to the extent and in the circumstances permitted by the Indenture.

Limited Obligation. The Series [2025] Bond 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 under the Indenture and are secured by a pledge and assignment of such Pledged Revenues and other funds as provided in the Indenture. The Series [2025] Bond 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 [2025] Bond 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 [2025] Bond 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.

[This Bond is further secured by a Deed of Trust on the Series [2025] Project site, creating a first priority lien on and security interest in the Series [2025] Project site for the benefit of the holder of this Bond.]

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.

Transfer. This Bond (and beneficial interests therein) is transferable only to an Approved Investor and only upon the execution by the proposed transferee of a letter in the form attached to the Indenture as

Exhibit B, or in such other form as may be reasonably acceptable to the Issuer, and only upon written consent of the Issuer. The Series [2025] Bond may be transferred and exchanged only upon the Bond Register as provided in the Indenture

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.

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

By: _____
Name: Cara Spencer
Title: Mayor

By: . _____
Name: Donna M.C. Baringer
Title: Comptroller

By: _____
Name: Adam Layne
Title: Supervisor of Parking Meters

[SEAL]

ATTEST:

By: _____
Name:
Title:

APPROVED AS TO FORM:

By: _____
Name:
Title:

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Series [2025] Bond described in the within mentioned Indenture.

Date of Authentication: _____, 2025

UMB BANK, N.A., Trustee

By: _____
Title: Authorized Signatory

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:

EXHIBIT B

FORM OF LETTER OF REPRESENTATIONS

[DATE]

The City of St. Louis, Missouri
1200 Market Street, Room 220
St. Louis, MO 63103
Attention: Treasurer, as Supervisor of Parking
Meters

UMB Bank, N.A.
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department

Re: \$_____ The City of St. Louis, Missouri Parking Revenue Bond, Series [2025] (Tax-Exempt)

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of \$_____ aggregate principal amount of the above-referenced Bond (the “**Series [2025] Bond**”), issued by The City of St. Louis, Missouri, acting through the Treasurer of The City of St. Louis, Missouri in his capacity as Supervisor of Parking Meters (the “**Issuer**”). The Series [2025] Bond is secured in the manner set forth in Ordinance No. _____ approved by the Issuer on _____, 2025, and the 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. 7 (the “**Supplemental Indenture**”) dated as of _____, 2025, between the Issuer and UMB Bank, as Trustee (the “**Trustee**”). The undersigned hereby represents to each of you and agrees with each of you, as follows:

1. The undersigned has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of limited revenue obligations and other municipal obligations to be able to evaluate the risks and merits of the investment represented by the purchase by the undersigned of the Series [2025] Bond. The undersigned is able to bear the economic risk represented by the purchase by the undersigned of the Series [2025] Bond. The undersigned understands that the Series [2025] Bond is repayable solely from Pledged Revenues and other funds derived by the Issuer and deposited in the Series [2025] Debt Service Account of the Debt Service Fund under the Indenture.

2. The undersigned acknowledges that the Issuer has not made any representation or warranty concerning the accuracy or completeness of any information furnished in connection with the purchase by the undersigned of the Series [2025] Bond. Accordingly, the undersigned has not relied upon the Issuer as to the accuracy or completeness of such information. As a sophisticated investor, the undersigned has made its own decision to purchase the Series [2025] Bond based solely upon its own inquiry and analysis.

3. The undersigned understands that the Series [2025] Bond does not constitute an indebtedness of the Issuer or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.

4. The undersigned is familiar with and has counsel who are familiar with the federal and state legislation, rules, regulations, and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The undersigned hereby covenants and agrees that the undersigned will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Series [2025] Bond or any interest therein in

violation of applicable federal or state law or in violation of restrictions on sale, assignment, negotiation, or transfer of the Series [2025] Bond as set forth in **paragraph 6** below.

5. The undersigned is purchasing the Series [2025] Bond for its own account for investment (and not on behalf of another) and has no present intention of reselling the Series [2025] Bond or dividing its interest therein. Notwithstanding the foregoing, the undersigned has the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Series [2025] Bond at some future date determined by it, provided that such disposition is not in violation of restrictions on sale, assignment, negotiation, or transfer of the Series [2025] Bond as set forth in **paragraph 6** below.

6. The undersigned acknowledges that the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, assign, negotiate, or otherwise transfer the Series [2025] Bond shall be limited to Approved Investors (as defined in the Indenture).

7. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, attorney fees, and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage, or disposition of the Series [2025] Bond in violation of this letter.

8. The undersigned has satisfied itself that the Series [2025] Bond may be legally purchased by the undersigned.

Sincerely,

BOARD BILL NUMBER 98
FISCAL NOTE

Preparer's Name: Adam Layne, Treasurer, in his capacity as Supervisor of Parking Meters

Phone Number or Email Address (will be available publicly): laynead@stltreasurer.org

Bill Sponsor: Alderwoman Laura Keys

Bill Synopsis:	To authorize the issuance by the City of St. Louis, acting through the Treasurer, in his capacity as Supervisor of Parking Meters of a Parking Revenue Bond, Series [2025] (Tax-Exempt) (the “ <i>Project Bond</i> ”) for the purpose of financing the acquisition of certain real estate and improvements. The aggregate par amount will not exceed Five Million Dollars.
Type of Impact:	The debt service costs associated with the Project Bond will be paid solely from Parking Revenues. No general revenue funds of the City will be used to pay debt service on the Project Bond.
Agencies Affected:	Treasurer, in his capacity as Supervisor of Parking Meters

SECTION A
Does this bill authorize:

An expansion of services which entails additional costs beyond that approved in the current adopted city budget? ___ Yes X No.

An undertaking of a new service for which no funding is provided in the current adopted city budget? ___ Yes X No.

A commitment of city funding in the future under certain specified conditions? ___ Yes X No.

An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? ___ Yes X No.

An execution or initiation of an activity as a result of federal or state mandates or requirements? ___ Yes X No.

A capital improvement project that increases operating costs over the current adopted city budget? ___ Yes X No.

A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? ___ Yes X No.

If the answer is yes to any of the above questions, then a fiscal note must be attached to the board bill. Complete Section B of the form below.

SECTION B

Not applicable

Does the bill require the construction of any new physical facilities? _____ Yes _____ No.

- If yes, describe the facilities and provide the estimated cost:

Is the bill estimated to have a direct fiscal impact on any city department or office? _____ Yes _____ No.

- If yes, explain the impact and the estimated cost:

Does the bill create a program or administrative subdivision? _____ Yes _____ No.

- If yes, then is there a similar existing program or administrative subdivision? _____ Yes _____ No.
- If yes, explain the how the proposed programs or administrative subdivisions may overlap:

Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:

- Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

Financial Estimate of Impact on General Fund			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	N/A	N/A	N/A
Additional Revenue	N/A	N/A	N/A
Net	N/A	N/A	N/A
Financial Estimate of Impact on Special Funds			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	N/A	N/A	N/A
Additional Revenue	N/A	N/A	N/A
Net	N/A	N/A	N/A

Describe any assumptions used in preparing this fiscal note:

List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note:

Have the financial estimates of this bill been verified by the City Budget Division?

Yes ____ No ____.

Summary**Board Bill Number 55****Introduced by Alderwoman Shameem Clark-Hubbard****July 11, 2025**

This Board Bill seeks to approve a Chapter 99 Redevelopment Plan and Blighting Study for the 5105 Cabanne Ave. Redevelopment Area. The project consists of the renovation of a single-family building in the Academy neighborhood. The prospective redeveloper acquired the property for \$56,000 and plans on renovating the building consisting of 4 bedrooms units and 3.5 bathrooms at the cost of \$305,000. The redeveloper plans to utilize private funds and historic tax credits for this project. Based on the Recommended Abatement Map approved October 26, 2018 by Board of Aldermen Resolution 104, the staff recommends a 10-year tax abatement based on 75% of the assessed value of the of the incremental improvements.

BOARD BILL NUMBER INTRODUCED BY ALDERWOMAN SHAMEEM CLARK-HUBBARD

**COSPONSORS: ALDERMAN SHANE COHN/ALDERWOMAN LAURA KEYS/
ALDERWOMAN ALISHA SONNIER/ALDERMAN MICHAEL BROWNING/
ALDERMAN RASHEEN ALDRIDGE**

1 An ordinance approving a Redevelopment Plan dated January 28, 2025 ("Plan") for the 5105
2 Cabanne Ave. Area ("Area") in the City of St. Louis ("City") after finding that the Area is blighted
3 as defined in Section 99.320 of the Revised Statutes of Missouri, 2016, as amended, (the "Statute"
4 being Sections 99.300 to 99.715 inclusive), finding that there shall be available 10-year tax
5 abatement (10 years based on 75% of the assessed value of the incremental improvements); and
6 pledging cooperation of the Board of Aldermen.

7 **WHEREAS**, the predominance of insanitary or unsafe conditions, deterioration of site
8 improvements, or the existence of conditions which endanger life or property by fire and other
9 causes, or any combination of such factor in the Area, retards the provision of housing
10 accommodations or constitutes an economic or social liability or a menace to the public health,
11 safety, or welfare in its present condition and use, said Area being more fully described in
12 **Attachment "A"**; and

13 **WHEREAS**, such conditions are beyond remedy and control solely by regulatory process
14 in the exercise of the police power and cannot be dealt with effectively by ordinary private
15 enterprise without the aids provided in the Statute; and

16 **WHEREAS**, there is a need for the Land Clearance for Redevelopment Authority of the
17 City of St. Louis ("LCRA"), a public body corporate and politic created under Missouri law, to
18 undertake the development of the above described Area as a land clearance project ("Project")
19 under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

1 **WHEREAS**, the LCRA has recommended such a plan to the Planning Commission of the
2 City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"),
3 titled "Blighting Study and Plan for the 5105 Cabanne Ave. Area," dated January 28, 2025
4 consisting of a Title Page, Table of Contents Pages, and nine (9) numbered pages, and **Exhibits A-**
5 **G** attached hereto and incorporated herein as **Attachment "B"** ("Plan"); and

6 **WHEREAS**, under the provisions of the Statute it is required that this Board take such
7 actions as may be required to approve the Plan; and

8 **WHEREAS**, it is desirable and in the public interest that a public body, the LCRA,
9 undertake and administer the Plan in the Area; and

10 **WHEREAS**, the LCRA and the Planning Commission have made and presented to this
11 Board the studies and statements required to be made and submitted by Section 99.430 and this
12 Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully
13 aware of the conditions in the Area; and

14 **WHEREAS**, the Plan has been presented and recommended by LCRA to this Board for
15 review and approval; and

16 **WHEREAS**, a general plan has been prepared and is recognized and used as a guide for
17 the general development of the City and the Planning Commission has advised this Board that the
18 Plan conforms to said general plan; and

19 **WHEREAS**, this Board has duly considered the reports, recommendations and
20 certifications of the LCRA and the Planning Commission; and

21 **WHEREAS**, the Plan does prescribe land use and street and traffic patterns which may
22 require, among other things, the vacation of public rights-of-way, the establishment of new street
23 and sidewalk patterns or other public actions; and

1 **WHEREAS**, this Board is cognizant of the conditions which are imposed on the
2 undertaking and carrying out of the Project, including those relating to prohibitions against
3 discrimination because of race, color, familial status, national origin or ancestry, sex, marital status,
4 age, sexual orientation, gender identity or expression, religion or disability; and

5 **WHEREAS**, in accordance with the requirements of Section 99.430 of the Statute, this
6 Board advertised that a public hearing would be held by this Board on the Plan, and said hearing
7 was held at the time and place designated in said advertising and all those who were interested in
8 being heard were given a reasonable opportunity to express their views; and

9 **WHEREAS**, it is necessary that this Board take appropriate official action respecting the
10 approval of the Plan.

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

12 **SECTION ONE.** There exists within the City a blighted area, as defined by Section 99.320 of the
13 Revised Statutes of Missouri, 2016, as amended, (the "Statute" being Sections 99.300 to 99.715
14 inclusive, as amended) described in **Attachment "A"**, attached hereto and incorporated herein,
15 known as the 5105 Cabanne Ave. Area.

16 **SECTION TWO.** The redevelopment of the above described Area, as provided by the
17 Statute, is necessary and in the public interest, and is in the interest of the public health, safety,
18 morals and general welfare of the people of the City.

19 **SECTION THREE.** The Area qualifies as a redevelopment area in need of
20 redevelopment under the provision of the Statute, and the Area is blighted as defined in Section
21 99.320 of the Statute.

22 **SECTION FOUR.** The Blighting Study and Plan for the Area, dated January 28, 2025,
23 having been duly reviewed and considered, is hereby approved and incorporated herein by

reference, and the President or Clerk of this Board is hereby directed to file a copy of said Plan with the Minutes of this meeting.

SECTION FIVE. The Plan for the Area is feasible and conforms to the general plan for the City.

SECTION SIX. The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan for the Area, and the proposed financing plan for the Area is feasible.

SECTION SEVEN. The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private developments to be sought pursuant to the requirements of the Statute.

SECTION EIGHT. The Plan for the Area provides that the LCRA may not acquire any property in the Area by the exercise of eminent domain.

SECTION NINE. The property within the Area is currently partially occupied. All eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

SECTION TEN. The Plan for the Area gives due consideration to the provision of adequate public facilities.

SECTION ELEVEN. In order to implement and facilitate the effectuation of the Plan hereby approved it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;

1 (b) Requests the various officials, departments, boards and agencies of the City, which
2 have administrative responsibilities, likewise to cooperate to such end and to execute their
3 respective functions and powers in a manner consistent with the Plan; and

4 (c) Stands ready to consider and take appropriate action upon proposals and measures
5 designed to effectuate the Plan.

6 **SECTION TWELVE.** All parties participating as owners or purchasers of property in the
7 Area for redevelopment ("Redeveloper") shall agree for themselves and their heirs, successors and
8 assigns that they shall not discriminate on the basis of race, color, familial status, national origin or
9 ancestry, sex, marital status, age, sexual orientation, gender identity or expression, religion or
10 disability in the sale, lease, or rental of any property or improvements erected or to be erected in
11 the Area or any part thereof and those covenants shall run with the land, shall remain in effect
12 without limitation of time, shall be made part of every contract for sale, lease, or rental of property
13 to which Redeveloper is a party, and shall be enforceable by the LCRA, the City and the United
14 States of America.

15 **SECTION THIRTEEN.** In all contracts with private and public parties for
16 redevelopment of any portion of the Area, all Redevelopers shall agree:

17 (a) To use the property in accordance with the provisions of the Plan, and be bound by
18 the conditions and procedures set forth therein and in this Ordinance;

19 (b) That in undertaking construction under the agreement with the LCRA and the Plan,
20 bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's")
21 will be solicited and fairly considered for contracts, subcontracts and purchase orders;

22 (c) To be bound by the conditions and procedures regarding the utilization of MBE's
23 and WBE's established by the City;

1 (d) To adhere to the requirements of Ordinance Nos. 69427, 70767 and 71094, as may
2 be amended or supplemented, pertaining to minority-owned and women-owned business
3 participation, workforce development, and prevailing wage compliance, to the extent the
4 provisions of those ordinances apply to the Project

5 (e) To comply with the requirements of Ordinance 60275 of the City;

6 (f) To cooperate with those programs and methods supplied by the City with the
7 purpose of accomplishing, pursuant to this paragraph, minority and women subcontractors and
8 material supplier participation in the construction under this Agreement. The Redeveloper will
9 report semi-annually during the construction period the results of its endeavors under this
10 paragraph, to the Office of the Mayor and the President of this Board; and

11 (g) That the language of this Section Thirteen shall be included in its general
12 construction contract and other construction contracts let directly by Redeveloper.

13 The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-
14 profit organization owned, operated and controlled by minority group members who have at least
15 fifty-one (51) percent ownership. The minority group member(s) must have operational and
16 management control, interest in capital and earnings commensurate with their percentage of
17 ownership. The term Minority Group Member(s) shall mean persons legally residing in the United
18 States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native
19 Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines,
20 Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or
21 Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The
22 term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit
23 organization owned, operated and controlled by a woman or women who have at least fifty-one

(51) percent ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper" as used in this Section shall include its successors in interest and assigns.

SECTION FOURTEEN. Pursuant to Section 99.715, RSMo, nothing in the Plan shall prevent the City Assessor from increasing or decreasing the assessed value of the any real property or portion thereof that is not subject to a Certificate of Qualification of Tax Abatement properly filed with the City Assessor.

All unabated ad valorem real estate taxes and PILOTs shall be collected by the City Collector of Revenue in the same manner as regular ad valorem real estate taxes.

The Redeveloper(s) may seek ten (10) year ad valorem real estate tax abatement (the "Tax Abatement Period") pursuant to Sections 99.700 – 99.715, RSMo, as amended, upon application as provided therein. LCRA shall provide the Redeveloper(s) with a Certificate of Qualification of Tax Abatement as provided in Section 99.700, RSMo, and any redevelopment agreement, and the Redeveloper shall file such certificate with the City Assessor within thirty (30) days receipt thereof as required by Section 99.705, RSMo. The City Assessor shall, promptly after receipt of the certificate, provide a written certification of the current assessed value of the then-existing applicable real property or portion thereof (the "Base Assessed Value") to the Redeveloper(s).

During the Tax Abatement Period, and subject to continued compliance with the Plan and any redevelopment agreement, the Redeveloper(s) (or subsequent owners of the applicable real property or portion thereof) shall pay unabated ad valorem real estate taxes and make additional payments in lieu of taxes ("PILOTs") as follows:

1 During each year of the Tax Abatement Period, unabated ad valorem real estate taxes will be
2 imposed based on the then-current tax levy rates and the Base Assessed Value of the applicable
3 real property or portion thereof pursuant to Section 99.710, RSMo; and

4 During each year of the Tax Abatement Period, PILOTs shall equal:

5 In each of years one through ten of the Tax Abatement Period, an amount equal to twenty-five
6 percent (25%) of the difference between the ad valorem real estate taxes that would be due if there
7 were no abatement and the amount of taxes actually due (as described above); and

8 The tax abatement described above shall not apply to special assessments and shall not
9 serve to reduce or eliminate any other licenses or fees owing to the City or any other taxing
10 jurisdiction with respect to the applicable real property or portion thereof, except as expressly
11 described above. Pursuant to Section 99.715, RSMo, nothing in the Plan shall prevent the City
12 Assessor from increasing or decreasing the assessed value of the any real property or portion
13 thereof that is not subject to a Certificate of Qualification of Tax Abatement properly filed with the
14 City Assessor.

15 All unabated ad valorem real estate taxes and PILOTs shall be collected by the City Collector of
16 Revenue in the same manner as regular ad valorem real estate taxes.

17 **SECTION FIFTEEN.** Any proposed modification which will substantially change the
18 Plan must be approved by the St. Louis Board of Aldermen in the same manner as the Plan was
19 first approved. Modifications which will substantially change the Plan include, but are not
20 necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement,
21 or to the boundaries of the Area. The Plan may be otherwise modified (e.g. development schedule)
22 by the LCRA in accordance with its July 24, 2018 policy governing time extensions as may be
23 amended.

1 **SECTION SIXTEEN.** The sections of this Ordinance shall be severable. In the event that
2 any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the
3 remaining sections of this Ordinance are valid, unless the court finds the valid sections of the
4 Ordinance are so essential and inseparably connected with and dependent upon the void section
5 that it cannot be presumed that this Board would have enacted the valid sections without the void
6 ones, or unless the court finds that the valid sections standing alone are incomplete and are
7 incapable of being executed in accordance with the legislative intent.

**5105 Cabanne Ave.
LEGAL DESCRIPTION**

C.B.5146 CABANNE,
33 FT X 127 FT 6 IN,
RAYMOND PL ADDN,
LOT W-1, E-2
Parcel #5146-00-02100

BLIGHTING STUDY AND REDEVELOPMENT PLAN

FOR THE

5105 Cabanne Ave.
Redevelopment Area

PROJECT # 2478

January 28, 2025

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

OF THE CITY OF ST. LOUIS

MAYOR
Cara Spencer

**BLIGHTING STUDY AND REDEVELOPMENT PLAN FOR
5105 Cabanne Ave.
REDEVELOPMENT AREA**

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EXHIBITS

"A"	LEGAL DESCRIPTION
"B"	PROJECT AREA PLAN
"C"	PROPOSED LAND USE
"D"	ACQUISITION MAP
"E"	EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES
"F"	BLIGHTING REPORT
"G"	SUSTAINABILITY REPORT

A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The 5105 Cabanne Ave. Redevelopment Area ("Area") encompasses approximately .10 acres in the Academy neighborhood of the City of St. Louis ("City").

The legal description of the Area is attached and labeled **Exhibit "A"**. The boundaries of the Area are delineated on **Exhibit "B"** ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises a portion of City Blocks 5146, and includes 5105 Cabanne Ave. The Area is in Poor condition. The parcel by parcel physical conditions within the Area are shown on **Exhibit "B"** (Project Area Plan) and enumerated in **Exhibit "F"** (Blighting Report).

Unemployment figures, computed by the Missouri State Employment Service, indicate a 3.8% unemployment rate for the City as of May 2025. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area.

There are no jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area includes unoccupied residential property.

The land use, including the location of public and private uses, streets and other rights-of-way, is shown on **Exhibit "B"**.

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are primarily used for residential purposes.

Residential density for the surrounding neighborhoods is approximately 9.83 persons per acre in the Academy neighborhood.

5. CURRENT ZONING

The Area is currently zoned "C" Multiple Family Residential, by the City of St. Louis Zoning Code, which is incorporated in this Plan by reference.

6. FINDING OF BLIGHT

The property within the Area is unoccupied and in the conditions, outlined in **Exhibit “F”**. The existence of deteriorated property constitutes an economic or social liability to the City and presents a hazard to the health and well-being of its citizens. The preponderance of properties in the Area has been determined to be blighted within the meaning of Section 99.300 et seq. of the Revised Statutes of Missouri (the Land Clearance for Redevelopment Authority Law) as evidenced by the Blighting Report attached hereto, labeled **Exhibit “F”** and incorporated herein by this reference.

B. PROPOSED DEVELOPMENT AND REGULATIONS

1. DEVELOPMENT OBJECTIVES

The primary objectives of this Plan are to eliminate blight within the Area and to facilitate the redevelopment of the Area into productive residential use.

The City Planning Commission adopted a Sustainability Plan on January 9, 2013. As Amended this Redevelopment Plan contributes to the sustainability of the City as outlined in the Sustainability Report (**Exhibit G**).

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are residential uses permitted in zones designated “C” Multiple Family Residential, by the City of St. Louis Zoning Code. Redeveloper(s) authorized by the Land Clearance for Redevelopment Authority of the City of St. Louis (“LCRA”) to redevelop property in the Area (hereafter referred to as “Redeveloper(s)”) shall not be permitted to use the property within the Area only for residential use.

Exhibit “C” (Proposed Land Use) shows the proposed uses for the Area. The General Plan of the City which includes the “Strategic Land Use Plan” (as amended 2022).

3. PROPOSED ZONING

The zoning for the Area can remain “C” Multiple Family Residential. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the “Strategic Land Use Plan of the City of St. Louis” (2022). Any specific proposal to the LCRA for redevelopment of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THIS AREA

There are no new jobs are proposed for the area.

6. CIRCULATION

The Proposed Land Use Plan (**Exhibit "C"**) indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by ordinance.

7. BUILDING AND SITE REGULATIONS

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

A Redeveloper(s) shall redevelop the Area in accordance with this Plan and the redevelopment agreement (if any) ("Agreement"), and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper(s) in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet these requirements may result in suspension of tax abatement.

8. URBAN DESIGN

a. **Urban Design Objectives**

The properties shall be redeveloped such that it is an attractive residential asset to the surrounding neighborhood.

b. **Urban Design Regulations**

- 1.) **Rehabilitation** shall respect the original exterior in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design
- 2.) **New construction** or alterations shall be positioned on their lot so that any existing recurrent building masses and spaces are continued as well as the pattern of setback from the street.

- 3.) **Exterior Materials** All new building materials on facades visible from the street(s) shall be compatible in type and texture with the dominant materials of adjacent buildings. Artificial masonry such as “Permastone” is not permitted. A submission of all building materials shall be required prior to approval.
- 4.) **Architectural Details** on existing structures shall be maintained in a similar size, detail and material. Where they are badly deteriorated, similar details salvaged from other buildings may be substituted. Both new and replacement window and doorframes shall be limited to wood or color finished aluminum on the street facing facades, including basement windows. Raw or unfinished aluminum and glass block are not acceptable. Awnings of canvas only are acceptable.
- 5.) **Roof Shapes**. When one roof shape is employed in a predominance of existing buildings in a block, any proposed new construction or alteration should be viewed with respect to its compatibility with the existing adjacent buildings.
- 6.) **Roof Materials** shall be slate, tile, copper or asphalt shingles where the roof is visible from the street. Brightly colored asphalt shingles are not appropriate.

c. Landscaping and Sidewalk Maintenance

The Area shall be well-landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees.

Ornamental or shade trees shall be provided in the front lawns along with evergreen accent shrubs.

Existing, healthy trees shall be retained, if feasible. Sidewalks shall be repaired/replaced to insure safe walkability in the city.

d. Fencing

Fencing in the front yards shall be limited to ornamental metal with a black matte finish. Fencing behind the building line and not facing a street may be chain link with a black matte finish, or a good quality, privacy fence provided it is not wood stockade style. Fencing facing a side street shall be ornamental metal or a good quality board fence up to six (6) feet in height provided landscaping is provided between the fence and the sidewalk.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

Where feasible, parking shall be limited to the rear of the property in the Area off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2 ½) feet high on planting and maintained at three and one-half (3 ½) feet high at maturity.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, this Plan and agreements between the LCRA and the Redeveloper(s).

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written approval of the LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on development. The cost of such utility improvements will be borne by the Redeveloper(s).

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious redevelopment that promotes the health, safety, morals, order, convenience, prosperity, general welfare, efficiency and economy of the City.

C. PROPOSED SCHEDULE OF DEVELOPMENT

It is estimated that the implementation of this Plan will take place in a single phase initiated within approximately one (1) year of the effective date of the City ordinance approving this plan and completed within approximately three (3) years of the effective date of the City ordinance approving this plan.

The LCRA may alter the above schedule in accordance with its July 24, 2018 policy governing time extensions, as may be amended.

D. EXECUTION OF PROJECT

1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer redevelopment of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law of Missouri.

All costs associated with the redevelopment of the Area will be borne by the Redeveloper(s).

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper(s).

2. PROPERTY ACQUISITION

The Project Area Plan-Acquisition Map, **Exhibit “D”** attached, identifies all the properties located in the Area. The LCRA may not acquire any property in the Area by the exercise of eminent domain.

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to Redeveloper(s) who shall agree to redevelop such property in accordance with this Plan and the Agreement between such Redeveloper(s) and the LCRA. Any property acquired by the LCRA and sold to Redeveloper(s) will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. (2016) as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

The property within the Area is currently unoccupied. If it becomes occupied, all eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

E. COOPERATION OF THE CITY

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges its cooperation to enable the project to be carried out in a timely manner and in accordance with this Plan.

F. TAX ABATEMENT

The Redeveloper(s) may seek ten (10) year ad valorem real estate tax abatement (the “Tax Abatement Period”) pursuant to Sections 99.700 – 99.715, RSMo, as amended, upon application as provided therein. LCRA shall provide the Redeveloper(s) with a Certificate of Qualification of Tax Abatement as provided in Section 99.700, RSMo, and any redevelopment agreement, and the Redeveloper shall file such certificate with the City Assessor within thirty (30) days receipt thereof as required by Section 99.705, RSMo. The City Assessor shall, promptly after receipt of the certificate, provide a written certification of the current assessed value of the then-existing applicable real property or portion thereof (the “Base Assessed Value”) to the Redeveloper(s).

During the Tax Abatement Period, and subject to continued compliance with the Plan and any redevelopment agreement, the Redeveloper(s) (or subsequent owners of the applicable real property or portion thereof) shall pay unabated ad valorem real estate taxes and make additional payments in lieu of taxes (“PILOTs”) as follows:

- During each year of the Tax Abatement Period, unabated ad valorem real estate taxes will be imposed based on the then-current tax levy rates and the Base Assessed Value of the applicable real property or portion thereof pursuant to Section 99.710, RSMo; and
- During each year of the Tax Abatement Period, PILOTs shall equal:
 - In each of years one through ten of the Tax Abatement Period, an amount equal to twenty-five percent (25%) of the difference between the ad valorem real estate taxes that would be due if there were no abatement and the amount of taxes actually due (as described above); and

The tax abatement described above shall not apply to special assessments and shall not serve to reduce or eliminate any other licenses or fees owing to the City or any other taxing jurisdiction with respect to the applicable real property or portion thereof, except as expressly described above. Pursuant to Section 99.715, RSMo, nothing in the Plan shall prevent the City Assessor from increasing or decreasing the assessed value of the any real property or portion thereof that is not subject to a Certificate of Qualification of Tax Abatement properly filed with the City Assessor.

All unabated ad valorem real estate taxes and PILOTs shall be collected by the City Collector of Revenue in the same manner as regular ad valorem real estate taxes.

G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS

1. LAND USE

A Redeveloper(s) shall not discriminate on the basis of race, color, familial status, national origin, sex, marital status, age, sexual orientation, gender identity or expression, religion or disability in the lease, sale or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper(s) shall not discriminate on the basis of race, color, familial status, national origin, sex, marital status, age, sexual orientation, gender identity or expression, religion or disability in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper(s) shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the City Guidelines for Minimum Utilization of Minority Enterprises, dated January 1, 1981 as may be amended, and the "Equal Opportunity and Nondiscrimination Guidelines" in **Exhibit "E"**, attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in an Agreement between the LCRA and a Redeveloper(s), which Agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof.

All of the provisions of Section G shall be enforceable against the Redeveloper(s), its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

H. MODIFICATIONS OF THIS PLAN

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved.

Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, or to the boundaries of the Area.

This Plan may be otherwise modified by LCRA (e.g. urban design regulations, development schedule) in accordance with its July 24, 2018 policy governing time extensions, as may be amended.

I. DURATION OF REGULATION AND CONTROLS

The regulation and controls set forth in this Plan shall be in full force and effect for twenty years commencing with the effective date of approval of this Plan by ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the St. Louis Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan.

J. EXHIBITS

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

K. SEVERABILITY

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby and shall remain in full force and effect.

EXHIBIT "A"

**5105 Cabanne Ave.
LEGAL DESCRIPTION**

C.B.5146 CABANNE,
33 FT X 127 FT 6 IN,
RAYMOND PL ADDN,
LOT W-1, E-2
Parcel #5146-00-02100

Exhibit B
Project Area Plan:
Existing Uses & Conditions

5105 Cabanne Ave



Exhibit B

Exhibit C
Project Area Plan:
Proposed Land Use

5105 Cabanne Ave



Exhibit C

Exhibit D
Project Area Plan:
Project Acquisition

5105 Cabanne Ave



Exhibit D

EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper(s) (which term shall include Redeveloper(s), any designees, successors and assigns thereof, any entity formed to implement the Project of which the Redeveloper(s) is affiliated), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination (Laws). Moreover, the Redeveloper(s) shall contractually require its contractors and subcontractors, and the contractors and subcontractors of its commercial tenants, to comply with such laws.

The Redeveloper(s) and its contractors will not contract or subcontract with any party known to have been found in violation of any such Laws, ordinances, regulations or these guidelines.

The Redeveloper(s) shall fully comply with Ordinance Nos. 69427, 70767 and 71094, as may be amended or supplemented, pertaining to minority-owned and women-owned business participation, workforce development, and prevailing wage compliance, to the extent the provisions of those ordinances apply to the Project.

The Redeveloper(s) agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper(s), its successors or assigns upon the basis of race, color, familial status, national origin or ancestry, sex, marital status, age, sexual orientation, gender identity or expression, religion or disability in the sale, lease, rental, use or occupancy of any property, or any improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the Project.

The Redeveloper(s) of non-residential properties shall fully comply (and ensure compliance by “anchor tenants”) with the provisions of St. Louis City Ordinance No. 60275 (First Source Jobs Policy) which is codified at Chapter 3.90 of the Revised Ordinances of the City of St. Louis.

If answer is yes, explain: The unoccupied property is significantly deteriorated. This reduces the value of surrounding properties and would take significant investment to bring up to code

The subject property _____ does X does not constitute a social liability

If answer is yes, explain: _____

The subject property X is _____ is not a menace to the public health, safety, morals or welfare in its present condition and use. If answer is yes, explain: The unoccupied property is subject to illegal dumping, rat infestation, and fire.

The subject property X is _____ is not detrimental because of dilapidation, deterioration, age or obsolescence. If answer is yes, explain: The unoccupied property is significantly deteriorated, with the deteriorated site conditions listed above.

The subject property _____ is X is not detrimental because of lack of air sanitation or open space. If answer is yes, explain: _____

The subject property _____ is X is not detrimental because of high density of population.

If answer is yes, explain: _____

The subject property _____ is X is not detrimental because of overcrowding of buildings, overcrowding of land. If answer is yes, explain: _____

The subject property _____ has X has not a combination of factors that are conducive to ill health, transmission of disease, infant mortality, and juvenile delinquency.

If answer is yes, explain: The unoccupied property is subject to illegal dumping.

SUSTAINABILITY IMPACT STATEMENT - RESIDENTIAL

The St. Louis Planning Commission adopted a Sustainability Plan on January 9, 2013. The following chart shows how the objectives of this Redevelopment Plan relate to selected Functional Categories and development related Objectives of the City's Sustainability Plan. The Mayor has issued a Sustainable Action Agenda (SAA). The following chart also shows items that may relate to development projects.

		Applicable	Not Applicable
I. URBAN CHARACTER, VITALITY AND ECOLOGY			
A1	Reinforce the City's Central Corridor as the dynamic "heart" of the region		X
A3	Develop designated areas via incentives for "green" and technical industries		
A4	Increase riverfront development and provide safe public access and associated recreational activity		X
A5	Provide development incentives to encourage transit-oriented development		X
B1	Prioritize infill development to develop thriving compact communities/vibrant mixed-use main streets		X
SAA2	Make LRA land available at no cost for smart, productive, create re-use of the land.		X
B2	Update local street design standards and implement the Complete Streets Ordinance		X
B3	Create Citywide, and multiple neighborhood-scale mobility plans		X
B4	Discourage development that reduces transit, bike and pedestrian activities		X
C1	Design public spaces and neighborhood streets as gathering spaces for people		X
C5	Maintain public spaces and neighborhood streets		X
D7*	Expand the City's urban tree canopy		X
SAA4	Increase the Number of Trees Planted by 16,000 or 15%		X
E1	Celebrate and increase activity along the Mississippi River		X
E2	Remove/change infrastructure to improve riverfront access		X
F1	Preserve and reuse buildings as a means of achieving sustainability	X	
F2	Continue to integrate preservation into the planning and building approval process	X	
F4	Protect historic properties vulnerable to foreclosure, tax forfeiture, or demolition	X	
F5	Promote the redevelopment of historic homes and commercial properties	X	
G1	Develop affordable homes in concert with long-range transit and development planning	X	

G2	Encourage mixed-use affordable housing in high amenity neighborhoods		X
G4	Integrate low income housing into market-rate and mixed-use development		X
G6	Experiment with new ways to create partnerships to build sustainable and affordable housing		X
G8	Offer housing that is energy efficient and environmentally sustainable		X
H4	Continue to remove site contamination and promote brownfields redevelopment		X
I4	Ensure urban agriculture is a profitable, viable enterprise		
J4	Preserve neighborhood residential areas/commercial and mixed-uses on corners/major corridors	X	
J5	Increase the effectiveness of major commercial corridors		
J8	Incorporate sustainability in economic development programs		X
II. ARTS, CULTURE AND INNOVATION			
A4	Encourage the development of affordable artist housing, studios and ventures		X
A5	Diversify the City's range of arts, creative and innovative industries		X
SAA6	Build Phase II of CORTEX bioscience and technology research district		
C2	Facilitate development of arts, culture and innovative TODs		
C5	Target developing arts and cultural districts for streetscape and public space improvements		
E1	Use distinctive public art, architecture, landscape to build City and neighborhood identity		X
F1	Revitalize existing and develop new arts and cultural facilities		
III. EMPOWERMENT, DIVERSITY AND EQUITY			
E4	Expand the capacity to create additional affordable housing units		X
E5	Create pathways for qualified low-income families to become homeowners		X
SAA10	Implement Board Bill 297 pertaining to workforce inclusion		X
F1	Address blighting and environmental health hazards	X	
F6	Ensure the application of universal design and accessibility codes		X
IV. HEALTH, WELL-BEING AND SAFETY			
A5	Plan and design buildings, spaces and environments for safety	X	
B5	Reduce exposure of lead-paint poisoning	X	
C1	Eliminate food deserts and improve access to fresh produce		
C3	Support urban agriculture opportunities in the City		X

End chronic Homelessness		X
Design buildings to encourage physical activity		X
V. INFRASTRUCTURE, FACILITIES AND TRANSPORTATION		
Advance the City as a transportation hub		
Encourage transit oriented development		X
Increase bike racks by 150%		X
Use pilot projects to explore ways to achieve net zero storm water discharge		X
Strive for the highest levels of energy efficiency and maximize clean energy in buildings		X
Ensure building and site development integrated with natural site ecology		X
Advance the use of high-efficiency building related water systems and technologies		X
Encourage re-use of materials and divert waste from land-fills		X
Provide healthy interior environments in commercial buildings		
VI. PROSPERITY, OPPORTUNITY AND EMPLOYMENT		
Require a sustainability impact statement for all new City development	X	
Increase the inventory and availability of business and industrial real estate through environmental clean-up and land assembly		
Encourage small scale redevelopment with economic incentives	X	
Leverage the Mississippi River as an inexpensive transportation, drinking water and recreational resource		
Focus on small and local businesses as a key part of the City economy		
Re-use existing buildings for inexpensive incubation of entrepreneurial ideas		
Pursue transit oriented development at MetroLink stations and major bus nodes to encourage more walking/fewer carbon emissions	X	
Market and encourage living in the City to recent college graduates		X
Promote flexible development approaches by developers, land owners and business firms	X	
Direct new commercial and mixed-use development to designated corridors and districts that demonstrate market support		X
Create at least 8,500 new jobs at Ballpark Village, CORTEX, Carondelet Coke, St. Louis Army Ammunition Plant and North Riverfront		
Foster innovation		X
Remediate and prepare at least 40 vacant properties for redevelopment	X	
<i>Please comment in what ways you believe the Mayor's Sustainability Action Agenda overlaps with your successes on your project.</i>		

Exhibit G-3

BOARD BILL NUMBER 55

FISCAL NOTE

Preparer's Name Zachary Wilson

Phone Number or Email Address (will be available publicly) wilsonz@stlouis-mo.gov

Bill Sponsors Alderwoman Clark-Hubbard

Bill Synopsis:	This Board Bill seeks to approve a Chapter 99 Redevelopment Plan and Blighting Study for the 5105 Cabanne Ave. Redevelopment Area. The project consists of the renovation of a single-family building in the Academy neighborhood. The prospective redeveloper acquired the property for \$56,000 and plans on renovating the building consisting of 4 bedrooms units and 3.5 bathrooms at the cost of \$305,000. The redeveloper plans to utilize private funds and historic tax credits for this project. Based on the Recommended Abatement Map approved October 26, 2018 by Board of Aldermen Resolution 104, the staff recommends a 10-year tax abatement based on 75% of the assessed value of the incremental improvements.
Type of Impact:	None this year.
Agencies Affected:	None

SECTION A

Does this resolution authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? ___Yes ___X___No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? ___Yes ___X___No.
- A commitment of city funding in the future under certain specified conditions? ___Yes ___X___No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? ___Yes ___X___No.

(01/2017)

- An execution or initiation of an activity as a result of federal or state mandates or requirements? ☐ Yes ☒ No.
- A capital improvement project that increases operating costs over the current adopted city budget? ☐ Yes ☒ No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? ☐ Yes ☒ No.

If the answer is yes to any of the above questions, then a fiscal note must be attached to the board bill. Complete Section B of the form below.

SECTION B

- Does the bill require the construction of any new physical facilities? ☐ Yes ☒ No.
 - If yes, describe the facilities and provide the estimated cost:

- Is the bill estimated to have a direct fiscal impact on any city department or office? ☐ Yes ☒ No.
 - If yes, explain the impact and the estimated cost:

- Does the bill create a program or administrative subdivision? ☐ Yes ☒ No.
 - If yes, then is there a similar existing program or administrative subdivision? ☐ Yes ☒ No.
 - If yes, explain the how the proposed programs or administrative subdivisions may overlap:

- Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:

Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

Financial Estimate of Impact on General Fund			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	NA	NA	NA
Additional Revenue	NA	NA	NA
Net	NA	NA	NA
Financial Estimate of Impact on Special Funds			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	NA	NA	NA
Additional Revenue	NA	NA	NA
Net	NA	NA	NA

- Describe any assumptions used in preparing this fiscal note:
 NA- No expenditures will occur with this bill _____

- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note:
 _____ SLDC _____

- Have the financial estimates of this bill been verified by the City Budget Division?
 _____ Yes _____ No. X
 o f yes, by whom? _____ .

Estimated Fiscal Impact of Tax Abatement on Affected Taxing Jurisdictions in 2025 + 5105 Cabanne Ave.			
% Of Tax Abatement		75%	
Residential rate=\$8.3818/\$100** Commercial rate=\$10.0218**	Est. Annual Share of Property Tax Fractions	Est. Annual Revenue (Yr)	Est. Annual Revenue (Yr)
		1 to 10	11 +
State - Blind Pension	0.0300	\$11	\$24
School District - General Fund	5.1211	\$1,888	\$4,114
St. Louis Community College	0.2185	\$81	\$176
Metropolitan Sewer District (MSD)	0.1196	\$44	\$96
Library District	0.5600	\$206	\$450
Zoo, Museum, & Botanical Garden	0.2795	\$103	\$225
Community Mental Health	0.0900	\$33	\$72
Sheltered Workshop	0.1500	\$55	\$120
Community Children Service Fund	0.1900	\$70	\$153
City of St. Louis		\$0	
Municipal Operation	1.4900	\$549	\$1,197
Interest and Public Debt	0.1331	\$49	\$107
M & M Surtax (Commercial Only)	1.6400	\$605	\$0
Total Annual Revenues	10.0218	\$3,694	\$6,733
Total Value of the Tax Abatement		\$30,384	
ASSUMPTIONS:			
No change in property tax; No inflation; Property will be taxed at full assessment after expiration of abatement period; Assessment based on original cost of project; Assessment will remain constant due to project's current characterization; Investment assumed to result in an assessed value after end of tax abatement period			
of \$80,327			
**Tax rates are subject to change			

Summary

Board Bill Number 58

Introduced by Alderwoman Alisha Sonnier

July 11, 2025

This Board Bill seeks to approve a Chapter 99 Redevelopment Plan and Blighting Study for the Benton Park West, Fox Park, and Tower Grove East Scattered Sites Redevelopment Area. The prospective redeveloper is producing 71 affordable units ranging from 1-3 bedrooms, at the cost of \$14.2 million. The redeveloper plans to utilize LIHTC, other public and private funds for this project. Staff supports up to fifteen (15) years of tax abatement as follows: ten years (10) years of tax abatement based on 90% of the assessed value of incremental improvements followed by five (5) years of tax abatement based on 50% of the assessed value of incremental improvements.

**BOARD BILL NUMBER 58 INTRODUCED BY ALDERWOMAN ALISHA SONNIER
COSPONSORS: ALDERWOMAN CLARK-HUBBARD/ALDERMAN SHANE COHN/
ALDERWOMAN LAURA KEYS/ALDERMAN MICHAEL BROWNING/ALDERMAN
RASHEEN ALDRIDGE**

1 An ordinance approving a Redevelopment Plan dated November 14, 2023 (“Plan”) for the Benton
2 Park West, Fox Park, and Tower Grove East Scattered Sites Area ("Area") in the City of St. Louis
3 (“City”) after finding that the Area is blighted as defined in Section 99.320 of the Revised Statutes
4 of Missouri, 2016, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), finding
5 that there shall be available 15-year tax abatement (10 years based on 90% of the assessed value of
6 the incremental improvements and followed by 5 years based on 50% of the assessed value of the
7 incremental improvements); and pledging cooperation of the Board of Aldermen.

8 **WHEREAS**, the predominance of insanitary or unsafe conditions, deterioration of site
9 improvements, or the existence of conditions which endanger life or property by fire and other
10 causes, or any combination of such factor in the Area, retards the provision of housing
11 accommodations or constitutes an economic or social liability or a menace to the public health,
12 safety, or welfare in its present condition and use, said Area being more fully described in
13 **Attachment "A"**; and

14 **WHEREAS**, such conditions are beyond remedy and control solely by regulatory process
15 in the exercise of the police power and cannot be dealt with effectively by ordinary private
16 enterprise without the aids provided in the Statute; and

17 **WHEREAS**, there is a need for the Land Clearance for Redevelopment Authority of the
18 City of St. Louis (“LCRA”), a public body corporate and politic created under Missouri law, to
19 undertake the development of the above described Area as a land clearance project (“Project”)
20 under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

1 **WHEREAS**, the LCRA has recommended such a plan to the Planning Commission of the
2 City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"),
3 titled "Blighting Study and Plan for the Benton Park West, Fox Park, and Tower Grove East
4 Scattered Sites Area," dated November 14, 2023 consisting of a Title Page, Table of Contents
5 Pages, and nine (9) numbered pages, and **Exhibits A-G** attached hereto and incorporated herein as
6 **Attachment "B"** ("Plan"); and

7 **WHEREAS**, under the provisions of the Statute it is required that this Board take such
8 actions as may be required to approve the Plan; and

9 **WHEREAS**, it is desirable and in the public interest that a public body, the LCRA,
10 undertake and administer the Plan in the Area; and

11 **WHEREAS**, the LCRA and the Planning Commission have made and presented to this
12 Board the studies and statements required to be made and submitted by Section 99.430 and this
13 Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully
14 aware of the conditions in the Area; and

15 **WHEREAS**, the Plan has been presented and recommended by LCRA to this Board for
16 review and approval; and

17 **WHEREAS**, a general plan has been prepared and is recognized and used as a guide for
18 the general development of the City and the Planning Commission has advised this Board that the
19 Plan conforms to said general plan; and

20 **WHEREAS**, this Board has duly considered the reports, recommendations and
21 certifications of the LCRA and the Planning Commission; and

1 **WHEREAS**, the Plan does prescribe land use and street and traffic patterns which may
2 require, among other things, the vacation of public rights-of-way, the establishment of new street
3 and sidewalk patterns or other public actions; and

4 **WHEREAS**, this Board is cognizant of the conditions which are imposed on the
5 undertaking and carrying out of the Project, including those relating to prohibitions against
6 discrimination because of race, color, familial status, national origin or ancestry, sex, marital status,
7 age, sexual orientation, gender identity or expression, religion or disability; and

8 **WHEREAS**, in accordance with the requirements of Section 99.430 of the Statute, this
9 Board advertised that a public hearing would be held by this Board on the Plan, and said hearing
10 was held at the time and place designated in said advertising and all those who were interested in
11 being heard were given a reasonable opportunity to express their views; and

12 **WHEREAS**, it is necessary that this Board take appropriate official action respecting the
13 approval of the Plan.

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

15 **SECTION ONE.** There exists within the City a blighted area, as defined by Section 99.320 of the
16 Revised Statutes of Missouri, 2016, as amended, (the "Statute" being Sections 99.300 to 99.715
17 inclusive, as amended) described in **Attachment "A"**, attached hereto and incorporated herein,
18 known as the Benton Park West, Fox Park, and Tower Grove East Scattered Sites Area.

19 **SECTION TWO.** The redevelopment of the above described Area, as provided by the
20 Statute, is necessary and in the public interest, and is in the interest of the public health, safety,
21 morals and general welfare of the people of the City.

1 **SECTION THREE.** The Area qualifies as a redevelopment area in need of
2 redevelopment under the provision of the Statute, and the Area is blighted as defined in Section
3 99.320 of the Statute.

4 **SECTION FOUR.** The Blighting Study and Plan for the Area, dated November 14, 2023,
5 having been duly reviewed and considered, is hereby approved and incorporated herein by
6 reference, and the President or Clerk of this Board is hereby directed to file a copy of said Plan
7 with the Minutes of this meeting.

8 **SECTION FIVE.** The Plan for the Area is feasible and conforms to the general plan for
9 the City.

10 **SECTION SIX.** The financial aid provided and to be provided for financial assistance
11 pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in
12 accordance with the Plan for the Area, and the proposed financing plan for the Area is feasible.

13 **SECTION SEVEN.** The Plan for the Area will afford maximum opportunity, consistent
14 with the sound needs of the City as a whole, for the redevelopment of the Area by private
15 enterprise, and private developments to be sought pursuant to the requirements of the Statute.

16 **SECTION EIGHT.** The Plan for the Area provides that the LCRA may not acquire any
17 property in the Area by the exercise of eminent domain.

18 **SECTION NINE.** The property within the Area is currently occupied. All eligible
19 occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Twelve, below)
20 shall be given relocation assistance by the Redeveloper at its expense, in accordance with all
21 applicable federal, state and local laws, ordinances, regulations and policies.

22 **SECTION TEN.** The Plan for the Area gives due consideration to the provision of
23 adequate public facilities.

1 **SECTION ELEVEN.** In order to implement and facilitate the effectuation of the Plan
2 hereby approved it is found and determined that certain official actions must be taken by this Board
3 and accordingly this Board hereby:

4 (a) Pledges its cooperation in helping to carry out the Plan;

5 (b) Requests the various officials, departments, boards and agencies of the City, which
6 have administrative responsibilities, likewise to cooperate to such end and to execute their
7 respective functions and powers in a manner consistent with the Plan; and

8 (c) Stands ready to consider and take appropriate action upon proposals and measures
9 designed to effectuate the Plan.

10 **SECTION TWELVE.** All parties participating as owners or purchasers of property in the
11 Area for redevelopment ("Redeveloper") shall agree for themselves and their heirs, successors and
12 assigns that they shall not discriminate on the basis of race, color, familial status, national origin or
13 ancestry, sex, marital status, age, sexual orientation, gender identity or expression, religion or
14 disability in the sale, lease, or rental of any property or improvements erected or to be erected in
15 the Area or any part thereof and those covenants shall run with the land, shall remain in effect
16 without limitation of time, shall be made part of every contract for sale, lease, or rental of property
17 to which Redeveloper is a party, and shall be enforceable by the LCRA, the City and the United
18 States of America.

19 **SECTION THIRTEEN.** In all contracts with private and public parties for
20 redevelopment of any portion of the Area, all Redevelopers shall agree:

21 (a) To use the property in accordance with the provisions of the Plan, and be bound by
22 the conditions and procedures set forth therein and in this Ordinance;

1 (b) That in undertaking construction under the agreement with the LCRA and the Plan,
2 bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's")
3 will be solicited and fairly considered for contracts, subcontracts and purchase orders;

4 (c) To be bound by the conditions and procedures regarding the utilization of MBE's
5 and WBE's established by the City;

6 (d) To adhere to the requirements of Ordinance Nos. 69427, 70767 and 71094, as may
7 be amended or supplemented, pertaining to minority-owned and women-owned business
8 participation, workforce development, and prevailing wage compliance, to the extent the
9 provisions of those ordinances apply to the Project

10 (e) To comply with the requirements of Ordinance 60275 of the City;

11 (f) To cooperate with those programs and methods supplied by the City with the
12 purpose of accomplishing, pursuant to this paragraph, minority and women subcontractors and
13 material supplier participation in the construction under this Agreement. The Redeveloper will
14 report semi-annually during the construction period the results of its endeavors under this
15 paragraph, to the Office of the Mayor and the President of this Board; and

16 (g) That the language of this Section Thirteen shall be included in its general
17 construction contract and other construction contracts let directly by Redeveloper.

18 The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-
19 profit organization owned, operated and controlled by minority group members who have at least
20 fifty-one (51) percent ownership. The minority group member(s) must have operational and
21 management control, interest in capital and earnings commensurate with their percentage of
22 ownership. The term Minority Group Member(s) shall mean persons legally residing in the United
23 States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native

1 Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines,
2 Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or
3 Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The
4 term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit
5 organization owned, operated and controlled by a woman or women who have at least fifty-one
6 (51) percent ownership. The woman or women must have operational and managerial control,
7 interest in capital and earnings commensurate with their percentage of ownership.

8 The term "Redeveloper" as used in this Section shall include its successors in interest and
9 assigns.

10 **SECTION FOURTEEN.** Pursuant to Section 99.715, RSMo, nothing in the Plan shall
11 prevent the City Assessor from increasing or decreasing the assessed value of the any real property
12 or portion thereof that is not subject to a Certificate of Qualification of Tax Abatement properly
13 filed with the City Assessor.

14 All unabated ad valorem real estate taxes and PILOTs shall be collected by the City Collector of
15 Revenue in the same manner as regular ad valorem real estate taxes.

16 Redeveloper(s) may seek ten (10) year real estate tax abatement pursuant to Sections
17 99.700 - 99.715, RSMo, as amended, upon application as provided therein. Such real estate tax
18 abatement shall not include taxes collected for any Special Business District, Neighborhood
19 Improvement District, Commercial Improvement District, or any other similar local taxing district
20 created in accordance with Missouri law, whether now existing or later created.

21 In lieu of the tax abatement available pursuant to pursuant to Sections 99.700 – 99.715,
22 RSMo, as amended, any Redeveloper(s) may seek tax abatement pursuant to Chapter 353, RSMo,
23 as amended, upon compliance with the procedures set forth therein and in Chapter 11.06 of the

1 City Code, as amended. The terms of the tax abatement available to the applicable real property or
2 portion thereof will be set forth in a Redevelopment Agreement between the LCRA and the
3 Redeveloper. The Redevelopment Agreement shall provide that tax abatement shall begin in the
4 year during which an urban redevelopment corporation acquires title to the applicable real property
5 or portion thereof and continue no longer than fifteen (15) years thereafter (the “Chapter 353 Tax
6 Abatement Period”), provided, however, that:

7 PILOTs will be imposed to ensure that the total revenues payable to the affected taxing
8 jurisdictions from PILOTs and unabated ad valorem taxes (including those set forth in Section
9 353.110, RSMo) equals at least:

10 For years one through ten of the Chapter 353 Tax Abatement period, at least:

11 One hundred percent (100%) of the ad valorem taxes that would be imposed based on the then-
12 current tax levy rates and the assessed value of the land and improvements included in the
13 applicable real property or portion thereof in the year prior to the urban redevelopment
14 corporation’s acquisition thereof (subject to adjustment pursuant to Section 353.110.2, RSMo, if
15 the land was tax exempt prior to acquisition by the urban redevelopment corporation) (the “Base
16 Tax Value”); plus

17 ten percent (10%) of the difference between the ad valorem real estate taxes that would be due if
18 there were no tax abatement and Base Tax Value.

19 In years 11 – 15 of the tax abatement period, the Redeveloper shall pay ad valorem real property
20 taxes based on the then-current tax levy and an assessed value determined using 50% of true value.

21 The tax abatement described above shall not apply to any taxes excluded from abatement by law or
22 special assessments. The tax abatement shall also not serve to reduce or eliminate any other

1 licenses or fees owing to the City or any other taxing jurisdiction with respect to the applicable real
2 property or portion thereof, except as expressly described above.

3 All payments in lieu of taxes shall be a lien upon the real property and, when paid to the
4 Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax
5 relief and payment in lieu of taxes provisions, during up to said fifteen (15) year period, shall inure
6 to the benefit of all successors in interest in the property of the urban redevelopment corporation,
7 so long as such successors shall continue to use such property as provided in this Plan and in any
8 Agreement with the LCRA. In no event shall such benefits extend beyond fifteen (15) years after
9 any urban redevelopment corporation shall have acquired title to the property.

10 **SECTION FIFTEEN.** Any proposed modification which will substantially change the
11 Plan must be approved by the St. Louis Board of Aldermen in the same manner as the Plan was
12 first approved. Modifications which will substantially change the Plan include, but are not
13 necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement,
14 or to the boundaries of the Area. The Plan may be otherwise modified (e.g. development schedule)
15 by the LCRA in accordance with its July 24, 2018 policy governing time extensions as may be
16 amended.

17 **SECTION SIXTEEN.** The sections of this Ordinance shall be severable. In the event that
18 any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the
19 remaining sections of this Ordinance are valid, unless the court finds the valid sections of the
20 Ordinance are so essential and inseparably connected with and dependent upon the void section
21 that it cannot be presumed that this Board would have enacted the valid sections without the void
22 ones, or unless the court finds that the valid sections standing alone are incomplete and are
23 incapable of being executed in accordance with the legislative intent.

**BENTON PARK WEST, FOX PARK, AND TOWER GROVE EAST SCATTERED SITES
REDEVELOPMENT AREA
LEGAL DESCRIPTION**

Parcel 1

**C. B. 2076 CALIFORNIA AV
44 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS S-4 & N-5**

Parcel 2

**C. B. 2076 CALIFORNIA AV
44 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS 6 & N-7 & S-5**

Parcel 3

**C. B. 2076 CALIFORNIA AV
50 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS 18 & 19**

Parcel 4

**CB 2082 VICTOR
53 FT 9 1/4 IN X 127 FT 6 IN
COMPTON HILL ADDN
LOTS 46 W-45**

Parcel 5

**C.B. 1380 ARMAND
25 FT X 125 FT
SARPYS ADDN
LOT 8**

Parcel 6

**C.B. 1380 ARMAND
45 FT X 125 FT
SARPYS ADDN
LOT 7 - E6**

Parcel 7

**C.B. 1484 JUNIATA
66 FT 1 IN X 127 FT 6 IN
TOWER GROVE HTS AMD ADDN
LOT 36 & 37**

Parcel 8

**C.B. 1354 RUSSELL
30 FT X 125 FT
ALLENS ADDN
BLK 2 LOT 30 & W-29**

Parcel 9

**C B 1315 RUSSELL
26 FT 1 1/2 IN /26 FT 3 1/2 IN X 125 FT
ALLENS ADDN
BLOCK 3 LOT 1**

Parcel 10
C.B.1314 CALIFORNIA AVE
25 FT X 125 FT
MULLANPHY EMIGRANT RELIEF FUND
SUBD N ADDN LOT 42

Parcel 11
C. B. 2076 OREGON AV
45 FT X 125 FT 1/2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS 46 & S-47

Parcel 12
C.B. 2077 OREGON
25 FT X 125 FT 2 IN
TUCKERS ADDN
LOT 26

Parcel 13
C. B. 2076 CALIFORNIA AV
25 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS S-24 & N-25

Parcel 14
C.B. 1422 OHIO
42 FT / 75 FT X 128 FT 6 IN / IRREG
LABADIE & LYNCH ADDN
BLOCK 14
LOT 21 SE 22 E-23

Parcel 15
C.B. 1422 OHIO
33 FT X 70 FT
LABADIE & LYNCH ADDN
BLOCK 14

Parcel 16
C.B. 1422 OHIO
35 FT X 128 FT 6 IN
LABADIE & LYNCH ADDN
BLOCK 14

Parcel 17
C.B. 2075 IOWA
40 FT 1 IN X 125 FT 1 IN
TUCKERS ADDN
LOT 4 N-5

Parcel 18
C.B. 2075 IOWA AVE
35 FT X 125 FT 2 IN
O D TUCKERS ADDN
BLOCK 6 LOT S-5 6

Parcel 19
C.B. 2075 CALIFORNIA
50 FT X 125 FT 2 IN
TUCKERS ADDN
LOTS 30 31

Parcel 20
C. B. 2076 CALIFORNIA AV
25 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOT 21

Parcel 21
C. B. 2076 CALIFORNIA AV
25 FT X 125 FT 4 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOT 22

Parcel 22
C. B. 2076 OREGON AV
42 FT X 125 FT 3 IN
O D TUCKER'S SUBDN OF BARSALOUX TRCT
LOTS 37 & N-36

Parcel 23
C. B. 2076 OREGON AV
58 FT X 125 FT
O D TUCKER'S SUBDN OF BARSALOUX TRCT
LOTS 34 & 35 & S-36

Parcel 24
C.B. 2077 OREGON
50 FT X 125 FT 2 IN
O D TUCKERS ADDN
LOTS 20 21

Parcel 25
C.B. 1451 E HALLIDAY
40 FT X 140 FT
SWITZER PLACE ADDN
BOUNDED E-COMPTON

Parcel 26
C.B. 1500 HUMPHREY
43 FT 2 IN / 54 FT X 120 FT
IRMA PL ADDN
LOT 10 & E-11

Parcel 27
C.B. 1500 HUMPHREY ST
41 FT 9 IN / 63 FT 7 IN X 132 FT 1 3/8 I
IRMA PLACE 2ND SUBDN
LOT 12 W-11

BLIGHTING STUDY AND REDEVELOPMENT PLAN

FOR THE

**BENTON PARK WEST, FOX PARK, AND TOWER GROVE EAST
SCATTERED SITES
REDEVELOPMENT AREA**

PROJECT # 2465

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS

November 14,2023

MAYOR

Tishaura O. Jones

**BLIGHTING STUDY AND REDEVELOPMENT PLAN FOR
BENTON PARK WEST, FOX PARK, AND TOWER GROVE EAST SCATTERED SITES
AREA**

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EXHIBITS

"A"	LEGAL DESCRIPTION
"B"	PROJECT AREA PLAN
"C"	PROPOSED LAND USE
"D"	ACQUISITION MAP
"E"	EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES
"F"	BLIGHTING REPORT

A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The Benton Park West, Fox Park, and Tower Grove East Scattered Sites Redevelopment Area ("Area") encompasses twenty-seven parcels totaling approximately 3.1 acres in the Benton Park West, Fox Park, and Tower Grove East Neighborhoods of the City of St. Louis ("City"). The scattered sites are in an Area roughly bounded by Geyer Ave. on the north, Texas Ave. on the east, Connecticut St. on the south, and South Grand Ave. on the west.

The legal description of the Area is attached and labeled **Exhibit "A"**. The boundaries of the Area are delineated on **Exhibit "B"** ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises portions of City Blocks 1314, 1315, 1354, 1380, 1422, 1451.03, 1484, 1500, 2075, 2076, 2077, and 2082 and includes the following addresses: 2001 California, 2611 California.; 2615 California, 2645-2647 California, 2659 California, 2642 California, 2653-2655 California, 2857-59 Victor, 2738 Armand, 2742-2744 Armand, 3530-3534 Juniata, 2714 Russell, 2759 Russell, 2608-2610 Oregon, 2632 Oregon, 2636-2638 Oregon, 2645-2647 Oregon, 2659 Oregon, 2814 Ohio, 2816 Ohio, 2818 Ohio, 2820-2822 Ohio, 2609-2911 Iowa, 2613 Iowa, 3203-3205 Halliday, 3303-3305 Humphrey, 3307-3309 Humphrey. The Area is in fair condition. The parcel by parcel physical conditions within the Area are shown on **Exhibit "B"** (Project Area Plan) and enumerated in **Exhibit "F"** (Blighting Report).

Unemployment figures, computed by the Missouri State Employment Service, indicate an 3.2% unemployment rate for the City as of November 2023. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area.

There are 4 jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area include 28 occupied residential buildings and one mixed use building.

The land use, including the location of public and private uses, streets and other rights-of-way, is shown on **Exhibit "B"**.

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are primarily used for residential purposes.

Residential density for the surrounding neighborhoods is approximately 16.95, 17.73 and 14.60 persons per acre.

5. CURRENT ZONING

The Area is currently zoned “C” Multiple Family Residential, “B” Two- Family Residential, and “F” Neighborhood Commercial pursuant to the Zoning Code of the City, which is incorporated in this Plan by reference.

6. FINDING OF BLIGHT

The property within the Area are occupied and in the conditions outlined in **Exhibit “F”**. The existence of deteriorated property constitutes an economic or social liability to the City and presents a hazard to the health and well-being of its citizens. The preponderance of properties in the Area has been determined to be blighted within the meaning of Section 99.300 *et seq.* of the Revised Statutes of Missouri (the Land Clearance for Redevelopment Authority Law) and as defined in Section 353.020 of Revised Statute (2016) as evidenced by the Blighting Report attached hereto, labeled **Exhibit “F”** and incorporated herein by this reference.

B. PROPOSED DEVELOPMENT AND REGULATIONS

1. DEVELOPMENT OBJECTIVES

The primary objectives of this Plan are to eliminate blight within the Area and to facilitate the redevelopment of the Area into productive residential and commercial uses.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are residential uses permitted in zones designated ““C” Multiple Family Residential, “B” Two- Family Residential, and “F” Neighborhood Commercial by the City of St. Louis Zoning Code. Redeveloper(s) authorized by the Land Clearance for Redevelopment Authority of the City of St. Louis (“LCRA”) to redevelop property in the Area (hereafter referred to as “Redeveloper(s)”) shall not be permitted to use the property within the Area only for residential use.

Exhibit “C” (Proposed Land Use) shows the proposed uses for the Area.

3. PROPOSED ZONING

The zoning for the Area can remain “C” Multiple Family Residential, “B” Two- Family Residential, and “F” Neighborhood Commercial. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the "Strategic Land Use Plan of the City of St. Louis" (as amended 2023).

Any specific proposal to the LCRA for redevelopment of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THIS AREA

No new jobs proposed for the Area.

6. CIRCULATION

The Proposed Land Use Plan (**Exhibit "C"**) indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by ordinance.

7. BUILDING AND SITE REGULATIONS

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

A Redeveloper(s) shall redevelop the Area in accordance with this Plan and the redevelopment agreement (if any) ("Agreement"), and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper(s) in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet these requirements may result in suspension of tax abatement.

8. URBAN DESIGN

a. **Urban Design Objectives**

The property shall be redeveloped such that it is an attractive residential asset to the surrounding neighborhood.

b. Urban Design Regulations

- 1.) **Rehabilitation** shall respect the original exterior in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design
- 2.) **New construction** or alterations shall be positioned on their lot so that any existing recurrent building masses and spaces are continued as well as the pattern of setback from the street.
- 3.) **Exterior Materials** All new building materials on facades visible from the street(s) shall be compatible in type and texture with the dominant materials of adjacent buildings. Artificial masonry such as “Permastone” is not permitted. A submission of all building materials shall be required prior to approval.
- 4.) **Architectural Details** on existing structures shall be maintained in a similar size, detail and material. Where they are badly deteriorated, similar details salvaged from other buildings may be substituted. Both new and replacement window and doorframes shall be limited to wood or color finished aluminum on the street facing facades, including basement windows. Raw or unfinished aluminum and glass block are not acceptable. Awnings of canvas only are acceptable.
- 5.) **Roof Shapes**. When one roof shape is employed in a predominance of existing buildings in a block, any proposed new construction or alteration should be viewed with respect to its compatibility with the existing adjacent buildings.
- 6.) **Roof Materials** shall be slate, tile, copper or asphalt shingles where the roof is visible from the street. Brightly colored asphalt shingles are not appropriate.

c. Landscaping

The property shall be well-landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center as determined by the Parks Department of the City, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees.

Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs.

Existing, healthy trees shall be retained, if feasible.

d. Fencing

Fencing in the front yards shall be limited to ornamental metal with a black matte finish. Fencing behind the building line and not facing a street may be chain link with a black matte finish, or a good quality, privacy fence provided it is not wood stockade style. Fencing facing a side street shall be ornamental metal or a good quality board fence up to six (6) feet in height provided landscaping is provided between the fence and the sidewalk.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

Where feasible, parking shall be limited to the rear of the property off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2 ½) feet high on planting and maintained at three and one-half (3 ½) feet high at maturity.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and agreements between the LCRA and the Redeveloper(s). A uniform signage plan must be prepared by the Redeveloper(s) for the entire Area. All new signs shall be restricted to those identifying the names and/or business of the person or firm occupying the premises.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written approval of the LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on development. The cost of such utility improvements will be borne by the Redeveloper(s).

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious redevelopment that promotes the health, safety, morals, order, convenience, prosperity, general welfare, efficiency and economy of the City.

C. PROPOSED SCHEDULE OF REDEVELOPMENT

The implementation of this Plan shall take place in a single phase initiated within approximately two (2) years of the effective date of the approval of this Plan by ordinance and completed within approximately three (3) years of the effective date of the approval of this Plan by ordinance.

The LCRA may alter the above schedule in accordance with its July 24, 2018 policy governing time extensions, as may be amended.

D. EXECUTION OF PROJECT

1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer redevelopment of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law of Missouri.

All costs associated with the redevelopment of the Area will be borne by property owners including Redeveloper(s).

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper(s).

2. PROPERTY ACQUISITION

The Property Acquisition Map, **Exhibit "D"** attached, identifies all the property located in the Area. The LCRA may not acquire any property in the Area by the exercise of eminent domain.

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to Redeveloper(s) who shall agree to redevelop such property in accordance with this Plan and the Agreement between such Redeveloper(s) and the LCRA. Any property acquired by the LCRA and sold to Redeveloper(s) will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. (2016) as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

All of the property within the Area is currently occupied. Existing residents shall be temporally relocated during construction. All eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

E. COOPERATION OF THE CITY

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges its cooperation to enable the project to be carried out in a timely manner and in accordance with this Plan.

F. TAX ABATEMENT

Redeveloper(s) may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, RSMo, as amended, upon application as provided therein. Such real estate tax abatement shall not include taxes collected for any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the tax abatement available pursuant to Sections 99.700 – 99.715, RSMo, as amended, any Redeveloper(s) may seek tax abatement pursuant to Chapter 353, RSMo, as amended, upon compliance with the procedures set forth therein and in Chapter 11.06 of the City Code, as amended. The terms of the tax abatement available to the applicable real property or portion thereof will be set forth in a Redevelopment Agreement between the LCRA and the Redeveloper. The Redevelopment Agreement shall provide that tax abatement shall begin in the year during which an urban redevelopment corporation acquires title to the applicable real property or portion thereof and continue no longer than fifteen (15) years thereafter (the “Chapter 353 Tax Abatement Period”), provided, however, that:

- PILOTs or taxes will be imposed to ensure that the total revenues payable to the affected taxing jurisdictions from PILOTs and unabated ad valorem taxes (including those set forth in Section 353.110, RSMo) equals at least:
 - For years one through ten of the Chapter 353 Tax Abatement period, at least:
 - One hundred percent (100%) of the ad valorem taxes that would be imposed based on the then-current tax levy rates and the

- assessed value of the land and improvements included in the applicable real property or portion thereof in the year prior to the urban redevelopment corporation's acquisition thereof (subject to adjustment pursuant to Section 353.110.2, RSMo, if the land was tax exempt prior to acquisition by the urban redevelopment corporation) (the "Base Tax Value"); plus
 - ten percent (10%) of the difference between the ad valorem real estate taxes that would be due if there were no tax abatement and Base Tax Value.
- In years 11 – 15 of the tax abatement period, the Redeveloper shall pay ad valorem real property taxes based on the then-current tax levy and an assessed value determined using 50% of true value.
- The tax abatement described above shall not apply to any taxes excluded from abatement by law or special assessments. The tax abatement shall also not serve to reduce or eliminate any other licenses or fees owing to the City or any other taxing jurisdiction with respect to the applicable real property or portion thereof, except as expressly described above. Pursuant to Section 71.801, RSMo., all calculations of PILOTs and abated taxes shall exclude any ad valorem real property tax imposed by a Special Business District.

All payments in lieu of taxes shall be a lien upon the real property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said fifteen (15) year period, shall inure to the benefit of all successors in interest in the property of the urban redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any Agreement with the LCRA. In no event shall such benefits extend beyond fifteen (15) years after any urban redevelopment corporation shall have acquired title to the property.

The tax abatement described above shall not apply to special assessments and shall not serve to reduce or eliminate any other licenses or fees owing to the City or any other taxing jurisdiction with respect to the applicable real property or portion thereof, except as expressly described above. Pursuant to Section 99.715, RSMo, nothing in the Plan shall prevent the City Assessor from increasing or decreasing the assessed value of the any real property or portion thereof that is not subject to a Certificate of Qualification of Tax Abatement properly filed with the City Assessor.

All unabated ad valorem real estate taxes and PILOTs shall be collected by the City Collector of Revenue in the same manner as regular ad valorem real estate taxes.

G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS

1. LAND USE

The Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the “Equal Opportunity and Nondiscrimination Guidelines” in **Exhibit “E”**, attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in an Agreement between the LCRA and a Redeveloper(s), which Agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof.

All of the provisions of Section G shall be enforceable against the Redeveloper(s), its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

H. MODIFICATIONS OF THIS PLAN

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved.

Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, or to the boundaries of the Area.

This Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA in accordance with its July 24, 2018 policy governing time extensions as may be amended.

I. DURATION OF REGULATION AND CONTROLS

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by ordinance, and for

additional ten (10) year periods unless before the commencement of any such ten (10) year period the St. Louis Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan. Notwithstanding anything to the contrary contained herein, this plan shall not be terminated so long as any bonds issued under the Authority if this Plan are outstanding.

J. EXHIBITS

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

K. SEVERABILITY

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby and shall remain in full force and effect.

EXHIBIT "A"

BENTON PARK WEST, FOX PARK, AND TOWER GROVE EAST SCATTERED SITES REDEVELOPMENT AREA LEGAL DESCRIPTION

Parcel 1
C. B. 2076 CALIFORNIA AV
44 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS S-4 & N-5

Parcel 2
C. B. 2076 CALIFORNIA AV
44 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS 6 & N-7 & S-5

Parcel 3
C. B. 2076 CALIFORNIA AV
50 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS 18 & 19

Parcel 4
CB 2082 VICTOR
53 FT 9 1/4 IN X 127 FT 6 IN
COMPTON HILL ADDN
LOTS 46 W-45

Parcel 5
C.B. 1380 ARMAND
25 FT X 125 FT
SARPYS ADDN
LOT 8

Parcel 6
C.B. 1380 ARMAND
45 FT X 125 FT
SARPYS ADDN
LOT 7 - E6

Parcel 7
C.B. 1484 JUNIATA
66 FT 1 IN X 127 FT 6 IN
TOWER GROVE HTS AMD ADDN
LOT 36 & 37

Parcel 8
C.B. 1354 RUSSELL
30 FT X 125 FT
ALLENS ADDN
BLK 2 LOT 30 & W-29

Parcel 9
C B 1315 RUSSELL
26 FT 1 1/2 IN /26 FT 3 1/2 IN X 125 FT
ALLENS ADDN
BLOCK 3 LOT 1

Parcel 10
C.B.1314 CALIFORNIA AVE

25 FT X 125 FT
MULLANPHY EMIGRANT RELIEF FUND
SUBD N ADDN LOT 42

Parcel 11
C. B. 2076 OREGON AV
45 FT X 125 FT 1/2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS 46 & S-47

Parcel 12
C.B. 2077 OREGON
25 FT X 125 FT 2 IN
TUCKERS ADDN
LOT 26

Parcel 13
C. B. 2076 CALIFORNIA AV
25 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOTS S-24 & N-25

Parcel 14
C.B. 1422 OHIO
42 FT / 75 FT X 128 FT 6 IN / IRREG
LABADIE & LYNCH ADDN
BLOCK 14
LOT 21 SE 22 E-23

Parcel 15
C.B. 1422 OHIO
33 FT X 70 FT
LABADIE & LYNCH ADDN
BLOCK 14

Parcel 16
C.B. 1422 OHIO
35 FT X 128 FT 6 IN
LABADIE & LYNCH ADDN
BLOCK 14

Parcel 17
C.B. 2075 IOWA
40 FT 1 IN X 125 FT 1 IN
TUCKERS ADDN
LOT 4 N-5

Parcel 18
C.B. 2075 IOWA AVE
35 FT X 125 FT 2 IN
O D TUCKERS ADDN
BLOCK 6 LOT S-5 6

Parcel 19
C.B. 2075 CALIFORNIA
50 FT X 125 FT 2 IN
TUCKERS ADDN
LOTS 30 31

Parcel 20
C. B. 2076 CALIFORNIA AV
25 FT X 125 FT 2 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT
LOT 21

Parcel 21
C. B. 2076 CALIFORNIA AV
25 FT X 125 FT 4 IN
O D TUCKER'S ADDN TO BARSALOUX TRCT

LOT 22

Parcel 22

**C. B. 2076 OREGON AV
42 FT X 125 FT 3 IN
O D TUCKER'S SUBDN OF BARSALOUX TRCT
LOTS 37 & N-36**

Parcel 23

**C. B. 2076 OREGON AV
58 FT X 125 FT
O D TUCKER'S SUBDN OF BARSALOUX TRCT
LOTS 34 & 35 & S-36**

Parcel 24

**C.B. 2077 OREGON
50 FT X 125 FT 2 IN
O D TUCKERS ADDN
LOTS 20 21**

Parcel 25

**C.B. 1451 E HALLIDAY
40 FT X 140 FT
SWITZER PLACE ADDN
BOUNDED E-COMPTON**

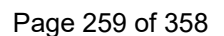
Parcel 26

**C.B. 1500 HUMPHREY
43 FT 2 IN / 54 FT X 120 FT
IRMA PL ADDN
LOT 10 & E-11**

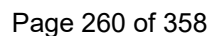
Parcel 27

**C.B. 1500 HUMPHREY ST
41 FT 9 IN / 63 FT 7 IN X 132 FT 1 3/8 I
IRMA PLACE 2ND SUBDN
LOT 12 W-11**

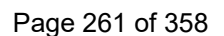
Benton Park West, Fox Park, and
Tower Grove East Scattered Sites



Benton Park West, Fox Park, and
Tower Grove East Scattered Sites



Benton Park West, Fox Park, and
Tower Grove East Scattered Sites



EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper(s) (which term shall include Redeveloper(s), any designees, successors and assigns thereof, any entity formed to implement the Project of which the Redeveloper(s) is affiliated), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination (Laws). Moreover, the Redeveloper(s) shall contractually require its contractors and subcontractors, and the contractors and subcontractors of its commercial tenants, to comply with such laws.

The Redeveloper(s) and its contractors will not contract or subcontract with any party known to have been found in violation of any such Laws, ordinances, regulations or these guidelines.

The Redeveloper(s) shall fully comply with Ordinance Nos. 69427, 70767 and 71094, as may be amended or supplemented, pertaining to minority-owned and women-owned business participation, workforce development, and prevailing wage compliance, to the extent the provisions of those ordinances apply to the Project.

The Redeveloper(s) agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper(s), its successors or assigns upon the basis of race, color, familial status, national origin or ancestry, sex, marital status, age, sexual orientation, gender identity or expression, religion or disability in the sale, lease, rental, use or occupancy of any property, or any improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the Project.

The Redeveloper(s) of non-residential properties shall fully comply (and ensure compliance by “anchor tenants”) with the provisions of St. Louis City Ordinance No. 60275 (First Source Jobs Policy) which is codified at Chapter 3.90 of the Revised Ordinances of the City of St. Louis.

**BENTON PARK WEST, FOX PARK, AND TOWER GROVE EAST SCATTERED SITES
Redevelopment Area**

As outlined below, the Area suffers from a multitude of physical and economic deficiencies including, insanitary or unsafe conditions, deterioration or inadequate site improvements, and conditions which endanger life or property by fire or other causes.

As a result of these factors the preponderance of the property in the Area is an economic liability for the City, its residents and the taxing districts that depend upon it as a revenue source, as well as a public, health and safety liability. It, therefore, qualifies as a “blighted area” as such time is defined in Sections 99.320(3) and 353.020 (2) of the Missouri Revised Statute (2016) as amended.

Subject Area is: ☐ Vacant Land
 ☐ Occupied Residential ☒ Occupied Commercial
 ☐ Unoccupied Residential ☐ Unoccupied Commercial

Subject Area is: ☒ Secured ☐ Unsecured

Does the Subject Area have insanitary or unsafe conditions? If yes, explain.

☒ Yes ☐ No

Rear porches and decks are in disrepair. Concrete replacement needs to be done at a few sites along with tuckpointing and painting.

Does the Subject Area have deterioration of site conditions? If yes, explain.

☒ Yes ☐ No

Rear porches and decks are in disrepair. Concrete replacement needs to be done at a few sites along with tuckpointing and painting.

Does the Subject Area have conditions which endanger life or property by fire or other cause? If yes, explain.

☐ Yes ☒ No

Does the Subject Area retard the provision of housing accommodations? If yes, explain.

☐ Yes

☒ No

Does the Subject Area constitute an economic liability? If yes, explain.

☐ Yes

☒ No

Does the Subject Area constitute a social liability? If yes, explain.

☒ Yes

☐ No

The deteriorating conditions of portions of the lots makes the lots conducive to health and social issues.

Is the Subject Area a menace to the public health, safety, or welfare in its present condition? If yes, explain.

☐ Yes

☒ No

Is the Subject Area detrimental because of dilapidation, deterioration, age, or obsolescence? If yes, explain.

☐ Yes

☒ No

Is the Subject Area detrimental because of lack of air sanitation/open space? If yes, explain.

☐ Yes

☒ No

--

Is the Subject Area detrimental because of overcrowding of buildings or land? If yes, explain.

☐ Yes

☒ No

--

SUSTAINABILITY IMPACT STATEMENT - RESIDENTIAL

The St. Louis Planning Commission adopted a Sustainability Plan on January 9, 2013. The following chart shows how the objectives of this Redevelopment Plan relate to selected Functional Categories and development related Objectives of the City's Sustainability Plan. The Mayor has issued a Sustainable Action Agenda (SAA). The following chart also shows items that may relate to development projects.

		Applicable	Not Applicable
I. URBAN CHARACTER, VITALITY AND ECOLOGY			
A1	Reinforce the City's Central Corridor as the dynamic "heart" of the region		X
A3	Develop designated areas via incentives for "green" and technical industries		
A4	Increase riverfront development and provide safe public access and associated recreational activity		X
A5	Provide development incentives to encourage transit-oriented development	X	
B1	Prioritize infill development to develop thriving compact communities/vibrant mixed-use main streets	X	
SAA2	Make LRA land available at no cost for smart, productive, create re-use of the land.		X
B2	Update local street design standards and implement the Complete Streets Ordinance		X
B3	Create Citywide, and multiple neighborhood-scale mobility plans		X
B4	Discourage development that reduces transit, bike and pedestrian activities	X	
C1	Design public spaces and neighborhood streets as gathering spaces for people		
C5	Maintain public spaces and neighborhood streets		X
D7*	Expand the City's urban tree canopy	X	
SAA4	Increase the Number of Trees Planted by 16,000 or 15%	X	
E1	Celebrate and increase activity along the Mississippi River		X
E2	Remove/change infrastructure to improve riverfront access		X
F1	Preserve and reuse buildings as a means of achieving sustainability	X	
F2	Continue to integrate preservation into the planning and building approval process		X
F4	Protect historic properties vulnerable to foreclosure, tax forfeiture, or demolition		X
F5	Promote the redevelopment of historic homes and commercial properties		X
G1	Develop affordable homes in concert with long-range transit and development planning	X	

G2	Encourage mixed-use affordable housing in high amenity neighborhoods	X	
G4	Integrate low income housing into market-rate and mixed-use development		X
G6	Experiment with new ways to create partnerships to build sustainable and affordable housing	X	
G8	Offer housing that is energy efficient and environmentally sustainable	X	
H4	Continue to remove site contamination and promote brownfields redevelopment		
I4	Ensure urban agriculture is a profitable, viable enterprise		
J4	Preserve neighborhood residential areas/commercial and mixed-uses on corners/major corridors	X	
J5	Increase the effectiveness of major commercial corridors		
J8	Incorporate sustainability in economic development programs	X	
II. ARTS, CULTURE AND INNOVATION			
A4	Encourage the development of affordable artist housing, studios and ventures		X
A5	Diversify the City's range of arts, creative and innovative industries		X
SAA6	Build Phase II of CORTEX bioscience and technology research district		
C2	Facilitate development of arts, culture and innovative TODs		
C5	Target developing arts and cultural districts for streetscape and public space improvements		
E1	Use distinctive public art, architecture, landscape to build City and neighborhood identity		X
F1	Revitalize existing and develop new arts and cultural facilities		
III. EMPOWERMENT, DIVERSITY AND EQUITY			
E4	Expand the capacity to create additional affordable housing units	X	
E5	Create pathways for qualified low-income families to become homeowners		X
SAA10	Implement Board Bill 297 pertaining to workforce inclusion		X
F1	Address blighting and environmental health hazards	X	
F6	Ensure the application of universal design and accessibility codes		
IV. HEALTH, WELL-BEING AND SAFETY			
A5	Plan and design buildings, spaces and environments for safety	X	
B5	Reduce exposure of lead-paint poisoning	X	
C1	Eliminate food deserts and improve access to fresh produce		
C3	Support urban agriculture opportunities in the City	X	

End chronic Homelessness		X
Design buildings to encourage physical activity		
V. INFRASTRUCTURE, FACILITIES AND TRANSPORTATION		
Advance the City as a transportation hub		
Encourage transit oriented development		
Increase bike racks by 150%		
Use pilot projects to explore ways to achieve net zero storm water discharge		X
Strive for the highest levels of energy efficiency and maximize clean energy in buildings		X
Ensure building and site development integrated with natural site ecology		X
Advance the use of high-efficiency building related water systems and technologies		X
Encourage re-use of materials and divert waste from land-fills		X
Provide healthy interior environments in commercial buildings		
VI. PROSPERITY, OPPORTUNITY AND EMPLOYMENT		
Require a sustainability impact statement for all new City development	X	
Increase the inventory and availability of business and industrial real estate through environmental clean-up and land assembly		X
Encourage small scale redevelopment with economic incentives	X	
Leverage the Mississippi River as an inexpensive transportation, drinking water and recreational resource		
Focus on small and local businesses as a key part of the City economy		
Re-use existing buildings for inexpensive incubation of entrepreneurial ideas		
Pursue transit oriented development at MetroLink stations and major bus nodes to encourage more walking/fewer carbon emissions	X	
Market and encourage living in the City to recent college graduates		X
Promote flexible development approaches by developers, land owners and business firms	X	
Direct new commercial and mixed-use development to designated corridors and districts that demonstrate market support	X	
Create at least 8,500 new jobs at Ballpark Village, CORTEX, Carondelet Coke, St. Louis Army Ammunition Plant and North Riverfront		
Foster innovation		X
Remediate and prepare at least 40 vacant properties for redevelopment		
<i>Please comment in what ways you believe the Mayor's Sustainability Action Agenda overlaps with your successes on your project.</i>		

BOARD BILL NUMBER 58

FISCAL NOTE

Preparer's Name Zachary Wilson

Phone Number or Email Address (will be available publicly) wilsonz@stlouis-mo.gov

Bill Sponsors Alderwoman Sonnier

Bill Synopsis:	This Board Bill seeks to approve a Chapter 99 Redevelopment Plan and Blighting Study for the Benton Park West, Fox Park, and Tower Grove East Scattered Sites Redevelopment Area. The prospective redeveloper is producing 71 affordable units ranging from 1-3 bedrooms, at the cost of \$14.2 million. The redeveloper plans to utilize LIHTC, other public and private funds for this project. Staff supports up to fifteen (15) years of tax abatement as follows: ten years (10) years of tax abatement based on 90% of the assessed value of incremental improvements followed by five (5) years of tax abatement based on 50% of the assessed value of incremental improvements.
Type of Impact:	None this year.
Agencies Affected:	None

SECTION A

Does this resolution authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? ☐ Yes ☒ No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? ☐ Yes ☒ No.
- A commitment of city funding in the future under certain specified conditions? ☐ Yes ☒ No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? ☐ Yes ☒ No.

- An execution or initiation of an activity as a result of federal or state mandates or requirements? _____ Yes ___X___ No.
- A capital improvement project that increases operating costs over the current adopted city budget? _____ Yes ___X___ No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? _____ Yes ___X___ No.

If the answer is yes to any of the above questions, then a fiscal note must be attached to the board bill. Complete Section B of the form below.

SECTION B

- Does the bill require the construction of any new physical facilities? _____ Yes _____ No.
 - If yes, describe the facilities and provide the estimated cost:

- Is the bill estimated to have a direct fiscal impact on any city department or office? _____ Yes _____ No.
 - If yes, explain the impact and the estimated cost:

- Does the bill create a program or administrative subdivision? _____ Yes _____ No.
 - If yes, then is there a similar existing program or administrative subdivision? _____ Yes _____ No.
 - If yes, explain the how the proposed programs or administrative subdivisions may overlap:

- Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:

Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

Financial Estimate of Impact on General Fund			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	NA	NA	NA
Additional Revenue	NA	NA	NA
Net	NA	NA	NA
Financial Estimate of Impact on Special Funds			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	NA	NA	NA
Additional Revenue	NA	NA	NA
Net	NA	NA	NA

- Describe any assumptions used in preparing this fiscal note:

NA-	No	expenditures	will	occur	with	this
bill						

- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note:

_____ SLDC _____

- Have the financial estimates of this bill been verified by the City Budget Division?

_____ Yes _____ No. **X**

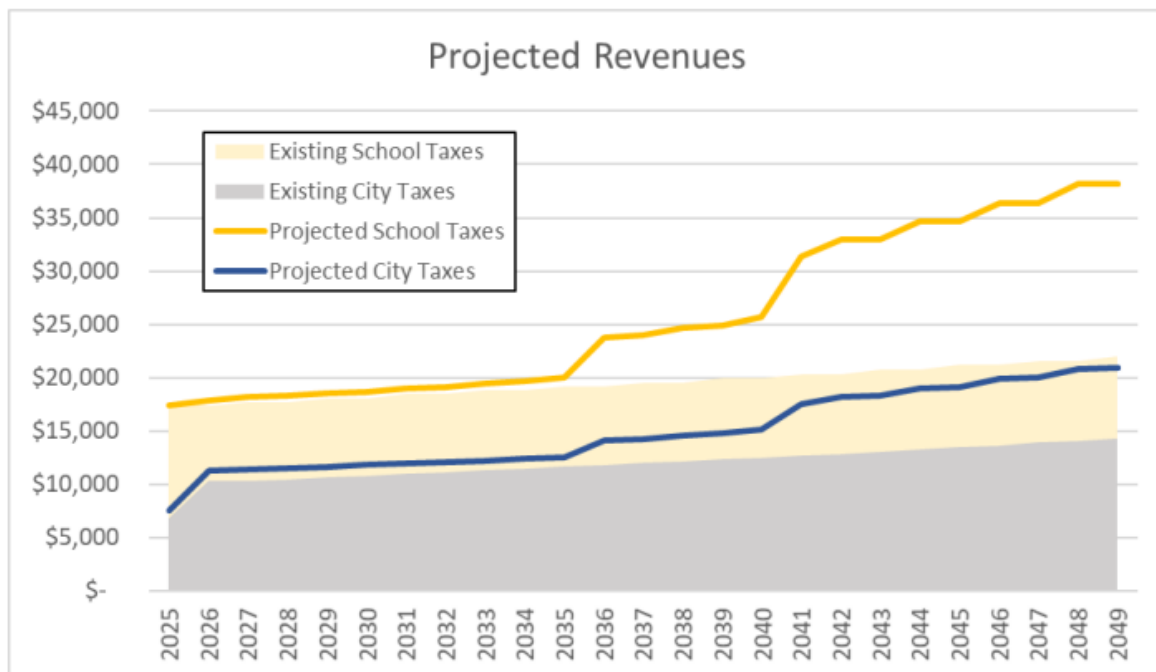
○ If yes, by whom? _____ .

ECONOMIC ANALYSIS

Revenue Impacts for the City	10-Year	15-Year	20-Year
Net Revenue to the City	\$118,992	\$191,907	\$284,091
Baseline Revenue (If No Project)	\$108,935	\$169,582	\$234,948
New Revenue to City	\$10,058	\$22,325	\$49,143

* City Revenue projections excludes utility tax estimates.

Revenue Impacts for the School District	10-Year	15-Year	20-Year
Net Revenue to the School	\$188,949	\$312,020	\$478,537
Baseline Revenue (If No Project)	\$182,651	\$280,887	\$384,313
New Revenue to School District	\$6,298	\$31,133	\$94,223



Summary
Board Bill Number 93
Introduced by Alderman Rasheen Aldridge
October 31, 2025

An ordinance, recommended by the Board of Estimate and Apportionment, appropriating the sum of One Million and 0/100ths (\$1,000,000) Dollars of Rams Settlement Funds for deposit into the Impacted Tenants Fund as authorized by Ordinance 71840 and revised by Ordinance 72002; and containing a severability clause and an emergency clause.

**BOARD BILL NUMBER 93 INTRODUCED BY ALDERMAN RASHEEN ALDRIDGE
COSPONSORS: MAYOR CARA SPENCER/PRESIDENT MEGAN GREEN/ ALDERMAN
MATT DEVOTI/ALDERWOMAN ALISHA SONNIER/ALDERMAN
MICHAEL BROWNING/ALDERWOMAN SHAMEEM CLARK-HUBBARD/
ALDERWOMAN LAURA KEYS**

1 An Ordinance recommended by the Board of Estimate and Apportionment, authorizing and
2 directing an appropriation in the total amount of One Million and 0/100ths (\$1,000,000) Dollars
3 of Rams Settlement Funds for deposit into the Impacted Tenants Fund as authorized by Ordinance
4 71840 and revised by Ordinance 72002, and containing a severability clause and an emergency
5 clause.

6 **WHEREAS**, at the time of filing, the amount of Settlement Funds, including accrued interest, that
7 are available for appropriation totals \$254,365,535.05; and

8 **WHEREAS**, the City of St. Louis continues to experience an increase in the number of condemned
9 residential properties due to unaddressed Building Code violations, leading to the involuntary
10 displacement of tenants; and

11 **WHEREAS**, the involuntary displacement of tenants has been further exacerbated by the May 16,
12 2025 tornado, which damaged hundreds of homes and apartments, particularly in historically
13 disinvested neighborhoods; and

14 **WHEREAS**, the Impacted Tenants Fund, established by Ordinance 71840 and amended by
15 Ordinance 72002, provides critical financial support to tenants displaced through no fault of their
16 own, including those affected by condemnations, natural disasters, and hazardous living
17 conditions; and

18 **WHEREAS**, the City recognizes that the rising rate of condemnations and displacements
19 constitutes a public health, safety, and housing stability crisis that demands immediate action and
20 targeted financial resources.

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

1 **SECTION ONE. Definitions.**

2 A. **Available Monies.** “Available monies” shall mean the sum of interest and the principal
3 accessible for such distribution as indicated for each respective fund.

4 B. **Impacted Tenants Fund.** “Impacted Tenants Fund” shall refer to the financial aid
5 program authorized by Ordinance 71840 and amended by Ordinance 72002.

6 C. **Settlement Funds.** “Settlement Funds” shall refer to the funds the City received as a result
7 of the City’s settlement of litigation against Rams Football Team owner Stan Kroenke and
8 the National Football League.

9 **SECTION TWO.** There are hereby appropriated the sum of One Million and 0/100th Dollars
10 (\$1,000,000) of Available Monies from the Settlement Funds to the Department of Human
11 Services. The Director of the Department of Human Services is hereby authorized to make,
12 negotiate, and execute any and all contracts or other documents on behalf of the City to expend
13 such funds in accordance with Ordinance 71840 as amended by Ordinance 72002.

14 **SECTION THREE. Severability Clause.** It is hereby declared to be the intention of the Board
15 of Aldermen that each, and every part, section and subsection of this Ordinance shall be separate
16 and severable from each, and every other part, section, and subsection hereof and that the Board
17 of Aldermen intends to adopt each said part, section, and subsection separately and
18 independently of any other part, section, and subsection. In the event that any part, section, or
19 subsection of this Ordinance shall be determined to be or to have been unlawful or
20 unconstitutional, the remaining parts, sections, and subsections shall be and remain in full force
21 and effect, unless the court making such finding shall determine that the valid portions standing
22 alone are incomplete and are incapable of being executed in accord with the legislative intent.

1 **SECTION FOUR. Emergency Clause.** This being an ordinance for the preservation of the public
2 peace, health and safety, it is hereby declared to be an emergency measure within the meaning of
3 Sections 19 and 20 of Article IV of the Charter of the City of St. Louis, and therefore, this
4 ordinance shall become effective immediately upon its passage and approval by the Mayor.

Summary
Board Bill Number 94
Introduced by Alderwoman Alisha Sonnier
October 31, 2025

An ordinance, recommended by the Board of Estimate and Apportionment, appropriating the sum of Three Million Three Hundred Sixty-Five Thousand Five Hundred Thirty-Five and 05/100ths (\$3,365,535.05) of Rams Settlement Funds, for the purpose of supporting winter shelter needs for unhoused residents; authorizing and directing the Director of the Department of Human Services (“DHS”) to execute contracts as may be necessary to expend funds; and containing a severability clause and an emergency clause.

**BOARD BILL NUMBER 94 INTRODUCED BY ALDERWOMAN ALISHA SONNIER
COSPONSORS: MAYOR CARA SPENCER/ PRESIDENT MEGAN GREEN/
ALDERMAN MATT DEVOTI/ALDERMAN MICHAEL BROWNING/
ALDERWOMAN SHAMEEM CLARK-HUBBARD/ALDERMAN RASHEED
ALDRIDGE/ALDERWOMAN LAURA KEYS**

1 An ordinance, recommended by the Board of Estimate and Apportionment, appropriating the sum
2 of Three Million Three Hundred Sixty-Five Thousand Five Hundred Thirty-Five and 05/100ths
3 (\$3,365,535.05) Dollars of Rams Settlement Funds, for the purpose of supporting winter shelter
4 needs for unhoused residents; authorizing and directing the Director of the Department of Human
5 Services to execute or purchase against existing contracts as may be necessary to expend funds;
6 and containing a severability clause and an emergency clause.

7 **WHEREAS**, in 2021, St. Louis City, St. Louis County, and the Regional Convention and Sports
8 Complex Authority signed a \$790 million settlement agreement with Rams owner Stan Kroenke
9 and the National Football League, resulting in the City negotiating receipt of \$280 million as its
10 share from the settlement agreement, of which \$30 million was appropriated to invest in the
11 Convention Center; and

12 **WHEREAS**, at the time of filing, the amount of Settlement Funds, including accrued interest, that
13 are available for appropriation totals \$254,365,535.05; and

14 **WHEREAS**, the taxpayer dollars of residents across the City funded the litigation that resulted in
15 the City receiving these Settlement Funds, and the Board of Aldermen finds that this legislation
16 satisfies the strong public purpose of providing winter shelter to unhoused residents; and

17 **WHEREAS**, the City recognizes that winter months bring severe weather conditions that pose
18 significant health and safety risks to individuals and families experiencing homelessness; and

19 **WHEREAS**, on May 16, 2025, an EF3 tornado cut a mile-wide path of destruction through St.
20 Louis City, with an estimate of over 5,000 households living in uninhabitable dwellings in the
21 immediate months after the tornado; and

1 **WHEREAS**, the line between being housed and unhoused is often perilously thin, with many
2 residents living one paycheck, medical bill, or unexpected expense away from homelessness; and

3 **WHEREAS**, the recent tornado that damaged thousands of homes across the City of St. Louis has
4 further destabilized already fragile housing conditions, displacing families, straining emergency
5 resources, and heightening the risk of exposure and hardship as winter approaches, underscoring
6 the urgent need for expanded winter shelter funding and emergency housing support.

7 **WHEREAS**, many of those tornado-impacted families remain unhoused or in their damaged
8 dwellings that are not safe for winter,

9 **WHEREAS**, ensuring the safety and well-being of all residents is a fundamental responsibility of
10 the City; and

11 **WHEREAS**, during periods of extreme cold, snow, and inclement weather, the availability of
12 emergency shelter space and services is critical to preventing exposure-related illness, injury, and
13 loss of life; and

14 **WHEREAS**, the City’s existing shelter system operates near or at full capacity during winter
15 months, creating an urgent need for additional temporary beds and warming spaces; and

16 **WHEREAS**, the St. Louis City Continuum of Care, community-based organizations, nonprofit
17 partners, and faith-based groups have demonstrated a willingness to collaborate with the City to
18 provide emergency shelter and supportive services; and

19 **WHEREAS**, the allocation of emergency funds will enable the rapid activation and operation of
20 additional winter shelter facilities, extended hours at existing shelters, procurement of necessary
21 supplies and services at new and existing shelters, transportation to shelter, and outreach efforts to
22 connect unhoused residents to safe indoor spaces; and

1 **WHEREAS**, the St. Louis City Board of Estimate and Apportionment and the Board of Aldermen
2 find that an emergency allocation of funds is necessary to protect public health, safety, and welfare
3 during the upcoming winter season.

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

5 **SECTION ONE. Definitions.**

6 A. **Available Monies.** “Available monies” shall mean the sum of interest accrued on the
7 Settlement Funds that is accessible for such distribution.

8 B. **DHS.** “DHS” shall mean the Department of Human Services of the City of St. Louis.

9 C. **Settlement Funds.** “Settlement Funds” shall refer to the funds the City received as a result
10 of the City’s settlement of litigation against Rams Football Team owner Stan Kroenke and
11 the National Football League, and any accumulated interest.

12 D. **Tornado.** “Tornado” shall mean the areas affected by the severe storms, straight-line wind
13 and tornado on May 16, 2025.

14 **SECTION TWO.** There are hereby appropriated the sum of Three Million Three Hundred
15 Sixty-Five Thousand Five Hundred Thirty-Five and 05/100ths (\$3,365,535.05) Dollars of
16 Available Monies from the Settlement Funds to DHS. DHS is hereby authorized to make,
17 negotiate, and execute any and all contracts or other documents on behalf of the City to expend
18 such funds.

19 **SECTION THREE. Eligible Uses.** The funds appropriated pursuant to Section Two of this
20 ordinance shall be used exclusively for providing appropriations for the purposes of supporting
21 the emergency winter housing needs of the City’s unhoused residents, with such eligible uses
22 including but not being limited to the following:

- 1 A. Increasing temporary winter congregate and noncongregate shelter capacity located in the
2 City for unhoused residents, ensuring that funds are allocated so as to ensure a diversity
3 of shelter options are available to accommodate residents' individual needs and personal
4 characteristics;
- 5 B. Increasing access to warming centers, warming buses, and other warming facilities or
6 access points across the City; and
- 7 C. Increasing access to safe transport to shelters for unhoused residents; and
- 8 D. Increasing staffing and operational capacity to serve unhoused residents.

9 **SECTION FOUR. Administration, Implementation, and Accountability of Funds.**

10 A. DHS shall:

- 11 a. Have general oversight over and administer the funds appropriated pursuant to
12 Section Two of this Ordinance;
- 13 b. Recommend to the Board of Estimate and Apportionment specific awards of
14 funds appropriated pursuant to Section Two of this Ordinance, which may be
15 distributed through existing or new emergency contracts to specific recipients,
16 contractors, or vendors, and for which the requirements of City Ordinance 64102
17 may be waived due to the emergency nature of the eligible uses for such funds as
18 outlined pursuant to Sections Three and Seven of this Ordinance.

- 19 B. The Board of Estimate and Apportionment's approval of a specific contract or agreement
20 for disbursement to a recipient, contractor, or vendor shall constitute authority for the
21 City signatory to make such disbursement in accordance with the approved contract or
22 agreement.

1 C. The funds appropriated under Section Two of this Ordinance shall be included among the
2 funds subject to regular audits of City funds as required under law.

3 D. The Mayor's Office, or other applicable City department, shall provide a monthly report
4 to the Budget and Public Employees Committee detailing expenditures made pursuant to
5 this Ordinance; data on services provided, utilization of those services, and characteristics
6 of individuals utilizing those services; and provider experience, and may provide such a
7 report as part of the monthly reporting to the Budget and Public Employees Committee
8 pursuant to Section Two of Ordinance 72009.

9 E. Information on the uses and impact of the expenditures of funds pursuant to this
10 Ordinance, including data on services provided, utilization of those services, and
11 characteristics of individuals utilizing those services, and provider experience, shall be
12 included in the annual report on the uses and impact of tornado recovery funds as
13 provided for under Section Two of Ordinance 72009.

14 **SECTION FIVE. Restrictions on Use of Funds.** No monies may be disbursed from the funds
15 appropriated pursuant to Section Two of this Ordinance for any purpose other than that
16 authorized pursuant to this Ordinance. All contracts executed to expend funds appropriated
17 pursuant to Section Two of this Ordinance shall contain a provision explicitly stating that, in the
18 event of a violation of this Ordinance or a determination of fund misuse, the disbursed funds
19 shall be subject to clawback.

20 **SECTION SIX. Severability Clause.** It is hereby declared to be the intention of the Board of
21 Aldermen that each, and every part, section and subsection of this Ordinance shall be separate
22 and severable from each, and every other part, section, and subsection hereof and that the Board
23 of Aldermen intends to adopt each said part, section, and subsection separately and

1 independently of any other part, section, and subsection. In the event that any part, section, or
2 subsection of this Ordinance shall be determined to be or to have been unlawful or
3 unconstitutional, the remaining parts, sections, and subsections shall be and remain in full force
4 and effect, unless the court making such finding shall determine that the valid portions standing
5 alone are incomplete and are incapable of being executed in accord with the legislative intent.

6 **SECTION SEVEN. Emergency Clause.** This being an ordinance for the preservation of the
7 public peace, health, and safety, it is hereby declared to be an emergency measure within the
8 meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis, and therefore,
9 this ordinance shall become effective immediately upon its passage and approval by the Mayor.

Summary
Board Bill Number 95
Introduced by Alderwoman Shaeem Clark-Hubbard
October 31, 2025

This Board Bill recommended by the Board of Estimate and Apportionment, appropriating the sum of Nine Million Three Hundred Fifty Thousand and 0/100ths (\$9,350,000.00) Dollars of one-time unreserved General Operating Reserve funds for deposit into the Tornado Relief and Recovery Fund, for the purpose of supporting winter-related emergency shelter and additional tornado disaster relief to support housing of residents impacted by the May 16, 2025, tornado. It has a severability clause and an emergency clause.

BOARD BILL NUMBER 95 INTRODUCED BY ALDERWOMAN SHAMEEM CLARK HUBBARD

**COSPONSORS: MAYOR CARA SPENCER/PRESIDENT MEGAN GREEN/
ALDERMAN MATT DEVOTI/ALDERMAN MICHAEL BROWNING
ALDERWOMAN LAURA KEYS/ALDERWOMAN ALISHA SONNIER/
ALDERMAN RASHEEN ALDRIDGE**

1 An Ordinance recommended by the Board of Estimate and Apportionment, appropriating the sum
2 of Nine Million Three Hundred Fifty Thousand and 0/100ths (\$9,350,000.00) Dollars of one-time
3 unreserved General Operating Reserve funds for deposit into the Tornado Relief and Recovery
4 Fund, for the purpose of supporting winter-related emergency shelter and additional tornado
5 disaster relief to support housing of residents impacted by the May 16, 2025, tornado; and
6 containing a severability clause and an emergency clause.

7 **WHEREAS**, the City of St. Louis closed Fiscal Year 2025 (F25) with a General Fund Operating
8 Budget Surplus of Eighteen Million Seven Hundred Thousand and 0/100ths (\$18,700,000.00); and

9 **WHEREAS**, in accordance with City Code of Ordinances § 5.35.010, half of the surplus, Nine
10 Million Three Hundred Fifty Thousand and 0/100ths (\$9,350,000.00) Dollars was added to the
11 City's unreserved General Fund reserve; and

12 **WHEREAS**, on May 16, 2025, an EF3 tornado cut a mile-wide path of destruction through St.
13 Louis City, creating an estimated \$1.6B in damaged property loss with over 5,000 structures
14 impacted; and

15 **WHEREAS**, the City estimates 5,000 households were living in uninhabitable dwellings in the
16 immediate months after the tornado; and

17 **WHEREAS**, the line between being housed and unhoused is often perilously thin, with many
18 residents living one paycheck, medical bill, or unexpected expense away from homelessness; and

19 **WHEREAS**, many of those tornado-impacted families remain unhoused or in their damaged
20 dwellings; and

1 **WHEREAS**, ensuring the safety and well-being of all residents and their neighborhoods is a
2 fundamental responsibility of the City; and

3 **WHEREAS**, the Board of Alderman passed and the Mayor signed Ordinance 72009 on June 17,
4 2025 depositing Thirty Million and 00/100ths (\$30,000,000.00) in the Tornado Relief and
5 Recovery Fund to aid rapid response; and

6 **WHEREAS**, the aforementioned aid has been largely committed and additional housing related
7 aid is critical to the continuity of our Recovery efforts; and

8 **WHEREAS**, the allocation of additional emergency funds will enable expansion of winter shelter
9 support, home repair support to keep families in their homes, production of additional housing,
10 expanded deposit and rental assistance to help families find stable housing, and other critical
11 services to support critical rehousing efforts; and

12 **WHEREAS**, the St. Louis City Board of Estimate and Apportionment and the Board of Aldermen
13 find that the unprecedented need and insufficient amount of state and federal aid toward housing
14 necessitates an additional emergency allocation of funds to aid rapid response.

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

16 **SECTION ONE. Definitions.**

17 A. **Available Monies.** “Available monies” shall mean the sum of interest accrued on the
18 Settlement Funds that is accessible for such distribution.

19 B. **Tornado.** “Tornado” shall mean the areas affected by the severe storms, straight-line
20 winds, tornadoes and flooding on May 16, 2025.

21 **SECTION TWO.** There is hereby appropriated the sum of Nine Million Three Hundred Fifty
22 Thousand and 0/100ths (\$9,350,000.00) Dollars of one-time surplus General Revenue Funds into
23 a sub-account within the Tornado Relief and Recovery fund created pursuant to Ordinance

72009. All expenditures from said fund shall be disbursed in accordance with this Ordinance and other applicable law. Appropriate sub-accounts may be created.

SECTION THREE. Eligible Uses. The funds appropriated pursuant to Section Two of this Ordinance into the Tornado Relief and Recovery Fund shall be used exclusively for providing appropriations for the purposes of supporting critical winter housing needs, home repair needs, housing relocation, housing production, such purposes including:

A. Increasing temporary winter congregate and noncongregate shelter capacity located in the City for unhoused residents;

B. Providing deposit and rental assistance to residents whose homes were severely damaged by the tornado to assist them with procuring safe intermediate housing during that time period, and other related moving costs;

C. Supporting the repair of homes and buildings damaged by the tornado which are located in the tornado impact area, and other related costs;

D. Supporting vacant unit turns to bring additional housing online; and

E. Other critical services and administrative capacity to accelerate rehousing efforts, including but not limited to case management, legal services, and staffing.

SECTION FOUR. Administration and Implementation of Funds.

A. The Office of the Mayor shall:

a. Have general oversight over and administer the funds appropriated pursuant to Section Two of this Ordinance;

b. Recommend to the Board of Estimate and Apportionment specific awards of funds appropriated pursuant to Section Two of this Ordinance, which may be distributed through existing or new emergency contracts to specific recipients,

1 contractors, or vendors, and for which the requirements of City Ordinance 64102
2 may be waived due to the emergency nature of the eligible uses for such funds as
3 outlined pursuant to Sections Three and Seven of this Ordinance.

4 B. The Board of Estimate and Apportionment's approval of a specific contract or agreement
5 for disbursement to a recipient, contractor, or vendor shall constitute authority for the
6 City signatory to make such disbursement in accordance with the approved contract or
7 agreement.

8 C. The funds appropriated under Section Two of this Ordinance shall be included among the
9 funds subject to regular audits of City funds as required under law.

10 D. The Mayor's Office, or other applicable City department, shall provide a monthly report
11 to the Budget and Public Employees Committee detailing expenditures made pursuant to
12 this Ordinance. For funding pertaining to shelter services for the unhoused community,
13 detail shall be included on data on services provided, utilization of those services, and
14 characteristics of individuals utilizing those services; and provider experience, and may
15 provide such a report as part of the monthly reporting to the Budget and Public
16 Employees Committee pursuant to Section Two of Ordinance 72009.

17 E. For funding pertaining to shelter services for the unhoused community, detail shall be
18 included on, information on the uses and impact of the expenditures of funds pursuant to
19 this Ordinance, including data on services provided, utilization of those services, and
20 characteristics of individuals utilizing those services, and provider experience, shall be
21 included in the annual report on the uses and impact of tornado recovery funds as
22 provided for under Section Two of Ordinance 72009.

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

10 **SECTION SIX. Emergency Clause.** This being an ordinance for the preservation of the public
11 peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of
12 Sections 19 and 20 of Article IV of the Charter of the City of St. Louis, and therefore, this
13 ordinance shall become effective immediately upon its passage and approval by the Mayor.

Summary
Board Bill Number 84
Introduced by Alderwoman Shameem Clark-Hubbard
October 17, 2025

A board bill recommended by the Board of Estimate & Apportionment, authorizing the Mayor to submit the 2026 Annual Action Plan to the United States Department of Housing and Urban Development ("HUD"); authorizing and directing the Mayor and the Comptroller to enter into and execute agreements with HUD for the receipt of 2026 Community Development Block Grant ("CDBG"), 2026 HOME Investment Partnership ("HOME"), 2026 Emergency Solutions Grant ("ESG"), and 2026 Housing Opportunities for Persons with AIDS ("HOPWA") funds; appropriating CDBG, HOME, ESG and HOPWA grant funds; authorizing the Directors of the Community Development Administration ("CDA"), Department of Human Services ("DHS"), and Department of Health ("DOH") to make, negotiate and execute contracts as may be necessary to expend funds; and containing severability and emergency clauses.

BOARD BILL NUMBER 84 INTRODUCED BY ALDERWOMAN SHAMEEM CLARK-HUBBARD

1. An ordinance, recommended by the Board of Estimate & Apportionment,
2. authorizing the Mayor to submit the 2026 Annual Action Plan to the United States
3. Department of Housing and Urban Development (“HUD”); authorizing the Mayor and
4. Comptroller to enter into and execute agreements with HUD for the receipt of 2026
5. Community Development Block Grant (“CDBG”), Community Development Block Grant
6. Disaster Recovery (“CDBG-DR”), HOME Investment Partnership (“HOME”),
7. Emergency Solutions Grant (“ESG”), and Housing Opportunities for Persons with AIDS
8. (“HOPWA”) funds; authorizing the Directors of the Community Development
9. Administration, Department of Human Services and Department of Health to execute
10. contracts as may be necessary to expend funds; and containing severability and emergency
11. clauses.

12. **WHEREAS**, appropriating the sum of Seventeen Million, Four Hundred Eighty
13. Three Thousand, Nine Hundred and Sixty-Five Dollars (\$17,483,965) which the City
14. estimates will be available for the 2026 CDBG Program Year; appropriating the sum of
15. Two Million, Four Hundred Fifty Three Thousand, Seven Hundred and Eighty Eight
16. Dollars (\$2,453,788) which the City estimates will be available for the 2026 HOME
17. Program Year; appropriating the sum of One Million, Five Hundred Forty Six Thousand,
18. Nine Hundred and Fifteen Dollars (\$1,546,915) which the City estimates will be available
19. for the 2026 ESG Program Year; and appropriating the sum of Three Million, One
20. Hundred Thirty Six Thousand, Two Hundred and Seventy Three Dollars (\$3,136,273) of

1 which the City estimates will be available for the 2026 HOPWA Program Year, is in the
2 public interest; and

3 **WHEREAS**, authorizing and directing the Director of the Community Development
4 Administration ("CDA") to contract with municipal agencies, non-profit corporations and
5 other entities, as necessary, for the expenditure of CDBG and HOME funds, to establish
6 and implement a lump sum drawdown procedure for the purpose of financing property
7 rehabilitation activities, to establish and implement a program to guarantee in whole or in
8 part construction loans from private financial institutions, and/or to establish and
9 implement a procedure for providing financial assistance to CDBG-eligible undertakings
10 through float loan financing is in the public interest; and

11 **WHEREAS**, authorizing and directing the Director of the Department of Human
12 Services ("DHS") to contract with municipal agencies, non-profit corporations and other
13 entities, as necessary for the expenditure of ESG funds is in the public interest; and

14 **WHEREAS**, authorizing and directing the Director of Health and Hospitals to
15 contract with municipal agencies, non-profit corporations and other entities, as necessary
16 for the expenditure of HOPWA funds, and directing the Comptroller to issue warrants
17 thereon upon the City Treasury is in the public interest; and

18 **WHEREAS**, in 2012 the St. Louis HUD Field Office initiated a Technical
19 Assistance request for the City to enhance the City's ability to address capacity gaps
20 identified during an on-site needs assessment spurred by HUD's One CPD Technical
21 Assistance Office; and

1 **WHEREAS**, subsequent HUD Technical Assistance Team reviews and site visits
2 resulted in a requirement from HUD that the City’s process for evaluating proposals to be
3 funded with CDBG and HOME funds and awarding those funds to subrecipients and others
4 be redesigned; and

5 **WHEREAS**, in Program Year 2014, the City effectively redesigned its process to
6 enhance transparency and ensure that funds were awarded based on a competitive process;
7 and

8 **WHEREAS**, in Program Year 2020, the City enhanced its Citizen Participation Plan
9 to provide citizens and other interested parties with further opportunities to participate in an
10 advisory role in the planning, implementation and evaluation of the City’s CDBG, HOME,
11 ESG and HOPWA programs; and

12 **WHEREAS**, as part of the 2025-2029 Consolidated Planning process, the
13 Community Development Administration has issued surveys, engaged community
14 stakeholders, hosted a series of open houses, conducted a market value analysis and made a
15 draft copy of the City’s 2025-2029 Consolidated Plan available for public comment on the
16 city website; and

17 **WHEREAS**, HUD continues to monitor the Consolidated Planning and budgeting
18 processes employed by the City of St. Louis to insure compliance with all applicable federal
19 statutes, regulations and policy guidance; and

20 **WHEREAS**, the City must continue to assure HUD that allocation and management
21 of CDBG and HOME funds are carried out such as to achieve maximum community
22 development and housing programs; and

1 **WHEREAS**, by failing to continue to implement the redesigned process, the City
2 places at risk its receipt of FY2026 HUD CDBG and HOME allocations; and

3 **WHEREAS**, by failing to continue to implement the redesigned process the City
4 further risks demand for the repayment of funds expended in prior program years; and

5 **WHEREAS**, such payback funds must be obtained by the City from non-federal
6 funding sources; and

7 **WHEREAS**, HUD has stated that failure by the City to continue to implement a fair,
8 consistent, and transparent process for the allocation, use, and accounting of CDBG and
9 HOME funds will ultimately harm the very individuals that the programs were designed to
10 assist; and

11 **WHEREAS**, 2026 CDBG, CDBG-DR, HOME, ESG and HOPWA funding will
12 become available on January 1, 2026; and

13 **WHEREAS**, in order to receive these funds, the City of St. Louis must continue to
14 implement the redesigned process and submit to HUD a 2026 Annual Plan by November 15,
15 2025; and

16 **WHEREAS**, it is estimated that the 2026 CDBG Entitlement, together with previous
17 year CDBG funds available for re-allocation, CDBG Program Income generated by activities
18 conducted with previous year CDBG funds that have not yet been appropriated for any
19 purpose and CDBG Program Income estimated to be generated by activities conducted in
20 2026 with CDBG funds, is Seventeen Million, Four Hundred Eighty Three Thousand, Nine
21 Hundred and Sixty Five Dollars (\$17,483,965); and

1 **WHEREAS**, the City has identified certain known appropriation needs as
2 summarized in **Exhibit A**, and the City desires to appropriate the CDBG Entitlement and
3 Program Income Funds for these needs, to establish and implement a lump sum drawdown
4 procedure to finance and facilitate property rehabilitation activities to establish and
5 implement a program to guarantee in whole or in part construction loans from private
6 financial institutions, and to establish and implement a procedure for providing financial
7 assistance to CDBG-eligible undertakings through float loan financing; and

8 **WHEREAS**, it is estimated that the 2026 HOME Entitlement, together with previous
9 year HOME funds available for allocation, HOME Program Income generated by activities
10 conducted with previous year HOME funds that have not yet been appropriated for any
11 purpose and HOME Program Income estimated to be generated by activities conducted in
12 2026 with HOME funds, will amount to the sum of Two Million, Four Hundred Fifty Three
13 Thousand, Seven Hundred and Eighty Eight Dollars (\$2,453,788); and

14 **WHEREAS**, the City has identified certain known appropriation needs as
15 summarized in **Exhibit A**, and the City desires to appropriate the HOME Entitlement and
16 Program Income Funds for these needs and to establish and implement a program to
17 guarantee in whole or in part construction loans from private financial institutions; and

18 **WHEREAS**, it is estimated that the 2026 ESG Entitlement, together with previous
19 year ESG funds available for allocation, will amount to the sum of One Million, Five
20 Hundred Forty Six Thousand, Nine Hundred and Fifteen Dollars (\$1,546,915); and

21 **WHEREAS**, the City desires to appropriate the ESG Entitlement for needs related
22 to the purpose of the ESG program; and

1 **WHEREAS**, it is estimated that the 2026 HOPWA Entitlement, together with
2 previous year HOPWA funds available for allocation, will amount to the sum of Three
3 Million, One Hundred Thirty Six Thousand, Two Hundred and Seventy Three Dollars
4 (\$3,136,273); and

5 **WHEREAS**, the City desires to appropriate the HOPWA Entitlement for needs
6 related to the purpose of the HOPWA program.

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

8 **SECTION ONE. ANNUAL ACTION PLAN SUBMISSION**

9 The Mayor of the City of St. Louis, on behalf of the City, is hereby authorized and
10 directed to submit the 2026 Annual Action Plan to the Department of Housing and Urban
11 Development in order to fulfill the eligibility and compliance requirements for the 2026
12 CDBG, HOME, ESG and HOPWA Entitlement Programs.

13 **SECTION TWO. CDBG APPROPRIATION**

14 There is hereby appropriated the sum of Seventeen Million, Four Hundred Eighty
15 Eight Thousand, Nine Hundred and Sixty Five Dollars (\$17,488,965) of 2026 CDBG funds
16 for the purposes described in **Exhibit A** incorporated herein by reference. The Director of
17 CDA is hereby authorized to make, negotiate and execute any and all contracts or other
18 documents, including disbursing agreements and/or other agreements associated with lump
19 sum drawdowns intended to facilitate property rehabilitation activities, including agreements
20 associated with guarantees in whole or in part of construction loans from private financial
21 institutions, and including agreements associated with the establishment and implementation
22 of a procedure for providing financial assistance to CDBG-eligible undertakings through

1 float loan financing, on behalf of the City, which are necessary to carry out the City’s CDBG
2 and HOME programs and to expend said funds for the purposes and in the amounts specified
3 in **Exhibit A** attached hereto, and the Comptroller is authorized and directed to issue
4 warrants upon the City Treasury for payment thereon. The Director of CDA is further
5 authorized to transfer funds among the purposes described in **Exhibit A** with the approval
6 of the Board of Estimate and Apportionment; to substitute HOME funding for CDBG
7 funding budgeted pursuant to this ordinance with the approval of the Board of Estimate and
8 Apportionment; and, to the extent that additional Tax Increment Financing Revenue,
9 program income and/or other funds become available, provided that the Board of Estimate
10 and Apportionment shall approve the expenditure of such funds.

11 **SECTION THREE. HOME APPROPRIATION**

12 There is further hereby appropriated the sum of TWO Million, Four Hundred Fifty
13 Three Thousand, Seven Hundred and Eighty Eight Dollars (\$2,453,788) of 2026 HOME
14 Funds for the purposes described in **Exhibit A** incorporated herein by reference. The
15 Director of CDA is hereby authorized to make, negotiate and execute any and all contracts
16 or other documents including agreements associated with guarantees in whole or in part of
17 construction loans from private financial institutions, on behalf of the City, which are
18 necessary to carry out the City’s HOME programs and to expend said funds, and the
19 Comptroller is authorized and directed to issue warrants upon the City Treasury for payment
20 thereon. The Director of CDA is further authorized to transfer funds among the purposes
21 described in **Exhibit A** with the approval of the Board of Estimate and Apportionment and
22 to substitute CDBG funding for HOME funding budgeted pursuant to this ordinance with

1 the approval of the Board of Estimate and Apportionment. At least fifteen percent of the
2 aforesaid 2026 HOME funds, or Three Hundred Sixty Eight Thousand, and Sixty Eight
3 Dollars (\$368,068), must be committed to projects to be undertaken by certified Community
4 Housing Development Organizations (CHDOs).

5 **SECTION FOUR. ESG APPROPRIATION**

6 There is further appropriated the sum of One Million, Five Hundred Forty Six
7 Thousand, Nine Hundred and Fifteen Dollars (\$1,546,915) of 2026 ESG Funds. The
8 Director of the Department of Human Services is hereby authorized to make, negotiate and
9 execute any and all contracts or other documents on behalf of the City which are necessary
10 to carry out the City's ESG programs and to expend said funds, and the Comptroller is
11 authorized and directed to issue warrants upon the City Treasury for payment thereon.

12 **SECTION FIVE. HOPWA APPROPRIATION**

13 There is further appropriated the sum of Three Million, One Hundred Thirty Six
14 Thousand, Two Hundred and Seventy Three Dollars (\$3,136,273) of 2026 HOPWA Funds.
15 The Director of Health and Hospitals is hereby authorized to make, negotiate and execute
16 any and all contracts or other documents on behalf of the City which are necessary to carry
17 out the City's HOPWA programs and to expend said funds, and the Comptroller is
18 authorized and directed to issue warrants upon the City Treasury for payment thereon.

19 **SECTION SIX. SEVERABILITY CLAUSE**

20 It is hereby declared to be the intention of the Board of Alderman that each and every
21 part, section and subsection of the Ordinance shall be separate and severable from each and
22 every other part, section and subsection hereof and that the Board of Alderman intends to

1 adopt each said part, section and subsection separately and independently of any other part,
2 section and subsection. In the event that any part, section or subsection of this Ordinance
3 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
4 sections and subsections shall be and remain in full force and effect, unless the court making
5 such finding shall determine that the valid portions standing alone are incomplete and are
6 incapable of being executed in accord with the legislative intent.

7 **SECTION SEVEN. EMERGENCY CLAUSE**

8 This being an ordinance necessary for the immediate preservation of the public
9 peace, health and safety and making appropriations for the payment of principal and interest on
10 public debt and for the current expenses of the City government, an emergency is hereby
11 declared to exist within the meaning of Section 20, Article IV, of the Charter and this
12 ordinance shall be in full force and effect immediately upon its passage and approval by the
13 Mayor.

Board Bill Number 84
Exhibit A

City of St. Louis Community Development Administration				
Community Development Block Grant & HOME Programs				
2025 Annual Action Plan & Budget				
Eligible Activity	Operating Agency	Program	2025 Proposed CDBG	2025 Proposed HOME
Public Services	Boys and Girls Club of Greater St. Louis	Out of School Time for Youth	\$98,000	
	Boys and Girls Club of Greater St. Louis	St. Louis Internship Program for Youth	\$98,177	
	Big Brothers Big Sisters of Eastern Missouri	Youth Mentoring & Wraparound Support	\$200,000	
	Carondelet Community Betterment Federation	CCBF Food & Nutritional Services	\$91,355	
	City Seniors, Inc.	Food Pantry	\$30,000	
	City Seniors, Inc.	Senior Services	\$135,490	
	Covenant House Missouri	Transitional Living Program	\$55,000	
	Covenant House Missouri	Genesis Shelter Program	\$65,000	
	Criminal Justice Ministry	CJM First Services Program	\$40,000	
	Criminal Justice Ministry	Foundations First Housing Program	\$155,000	
	Criminal Justice Ministry	Reentry Housing Operations	\$155,000	
	Employment Connection	ReEntry	\$175,000	
	Employment Connection	Solar Workforce Development Program	\$200,000	
	Gene Slay's Girls & Boys Club of St. Louis	Campus Afterschool & Summer Programs	\$200,000	
	Guardian Angel Settlement Association	Housing Stability	\$50,000	
	Guardian Angel Settlement Association	Food Pantry	\$50,000	
	Guardian Angel Settlement Association	Senior Services	\$50,000	
	Guardian Angel Settlement Association	Childcare	\$50,000	
	Hope House STL	Transitional Housing Program	\$175,000	
	Interfaith Residence (Doorways)	Comprehensive Flex Housing	\$150,000	
	Youth and Family Center	Out of School Program	\$70,000	
	Midtown Community Services	Youth Development & Empowerment	\$25,903	
	Mission: St. Louis	Beyond Jobs	\$104,406	
	Mission: St. Louis	Beyond School	\$125,124	
	Northside Youth And Senior Service Center	Northside Senior Meal Program	\$90,000	
	Operation Food Search	Tornado Recovery Food Assistance	\$150,000	
	Peter & Paul Community Services	Jugan Shelter	\$200,000	
	Seed St. Louis	Building Gardens, Growing Communities	\$97,054	

	St. Patrick Center	Workforce Development Program	\$75,000	
	Tower Grove Neighborhoods CDC	ARCH by HomeScreen	\$57,000	
	Urban League of Metropolitan St. Louis	Save Our Sons and Sisters Job Placement	\$104,444	
	PUBLIC SERVICES	SUBTOTAL	\$3,321,953	
Interim Assistance	Land Reutilization Authority	Property Maintenance & Vacancy Support	\$1,500,000	
	Department of Parks, Recreation & Forestry	Operation Brightside	\$370,000	
	Community Development Administration	Commercial Facade Improvement Program	\$300,000	
	INTERIM ASSISTANCE	SUBTOTAL	\$2,170,000	
LMI Homeowner Assistance	The Housing Partnership	Down Payment Assistance	\$172,500	
	City of St. Louis Building Division	Healthy Home Repair Inspections	\$350,000	
	Mission St. Louis	Healthy Home Repair Program	\$800,000	
	Mission St. Louis	Energy Efficiency & Weatherization	\$260,106	
	Community Development Administration	Home Repair Program Loan Pool	\$1,900,000	
	LMI HOMEOWNER ASSISTANCE	SUBTOTAL	\$3,482,606	
Housing Production	Community Development Administration	Affordable Housing Production & Preservation	\$2,000,000	\$2,313,788
	Community Development Administration	Rehabilitation Administration	\$1,050,000	\$140,000
	HOUSING PRODUCTION	SUBTOTAL	\$3,050,000	\$2,453,788
Economic Development	St. Louis Development Corporation	SLDC Economic Development	\$500,000	
	Justine Petersen	Microenterprise Lending & Training Program	\$400,000	
	Upwards Care, Inc	Boost Childcare Provider Support Program	\$240,000	
	T-REX	Entrepreneurial Cohort Program	\$322,613	
	ECONOMIC DEVELOPMENT	SUBTOTAL	\$1,462,613	
Public Improvements	Preservation of Affordable Housing	Clinton-Peabody Street/Sidewalk Improvements	\$500,000	
	VARIOUS	SUBTOTAL	\$500,000	
Planning & Administration	Community Development Administration	CDA Administration	\$1,997,293	
	Comptroller's Office	Federal Grants Administrative Support	\$45,000	
	Planning & Urban Design Agency	PDA Administration	\$1,125,000	
	St. Louis Development Corporation	Capacity Building for Minority Contractors	\$100,000	
	City Counselor's Office	Legal Services Support Program	\$229,500	
	PLANNING & ADMINISTRATION	SUBTOTAL	\$3,496,793	
VARIOUS	ALL	GRAND TOTAL	\$17,483,965	\$2,453,788

Summary

Board Bill Number 13

Introduced by Alderwoman Alisha Sonnier

May 9, 2025

An Ordinance repealing **Ordinance Number 58239**, approved February 19, 1981, which previously vacated the east/west alley located between St. Vincent and Park Avenue on the 2700 block (City Block 2150). This Ordinance restores all public surface rights for vehicle, equestrian, and pedestrian travel to the City of St. Louis pertaining to this tract.

BOARD BILL NUMBER 14 INTRODUCED BY ALDERWOMAN ALISHA SONNIER

An Ordinance repealing **Ordinance Number 58239**, approved February 19, 1981, which previously vacated the east/west alley located between St. Vincent and Park Avenue on the 2700 block (City Block 2150). This Ordinance restores all public surface rights for vehicle, equestrian, and pedestrian travel to the City of St. Louis pertaining to this tract.

WHEREAS, on February 19, 1981, this Board of Aldermen voted to vacate the alley located between St. Vincent Avenue and Park Avenue on the 2700 block in the Gate District neighborhood; and

WHEREAS, since this time approval date, the residents of this block shouldered the responsibility of all surface-level maintenance and upkeep of this vacated alley, including any paving and pothole maintenance; and

WHEREAS, property owners and nearby residents to this alley have indicated that they no longer wish to continue the responsibility of maintaining this alley; and

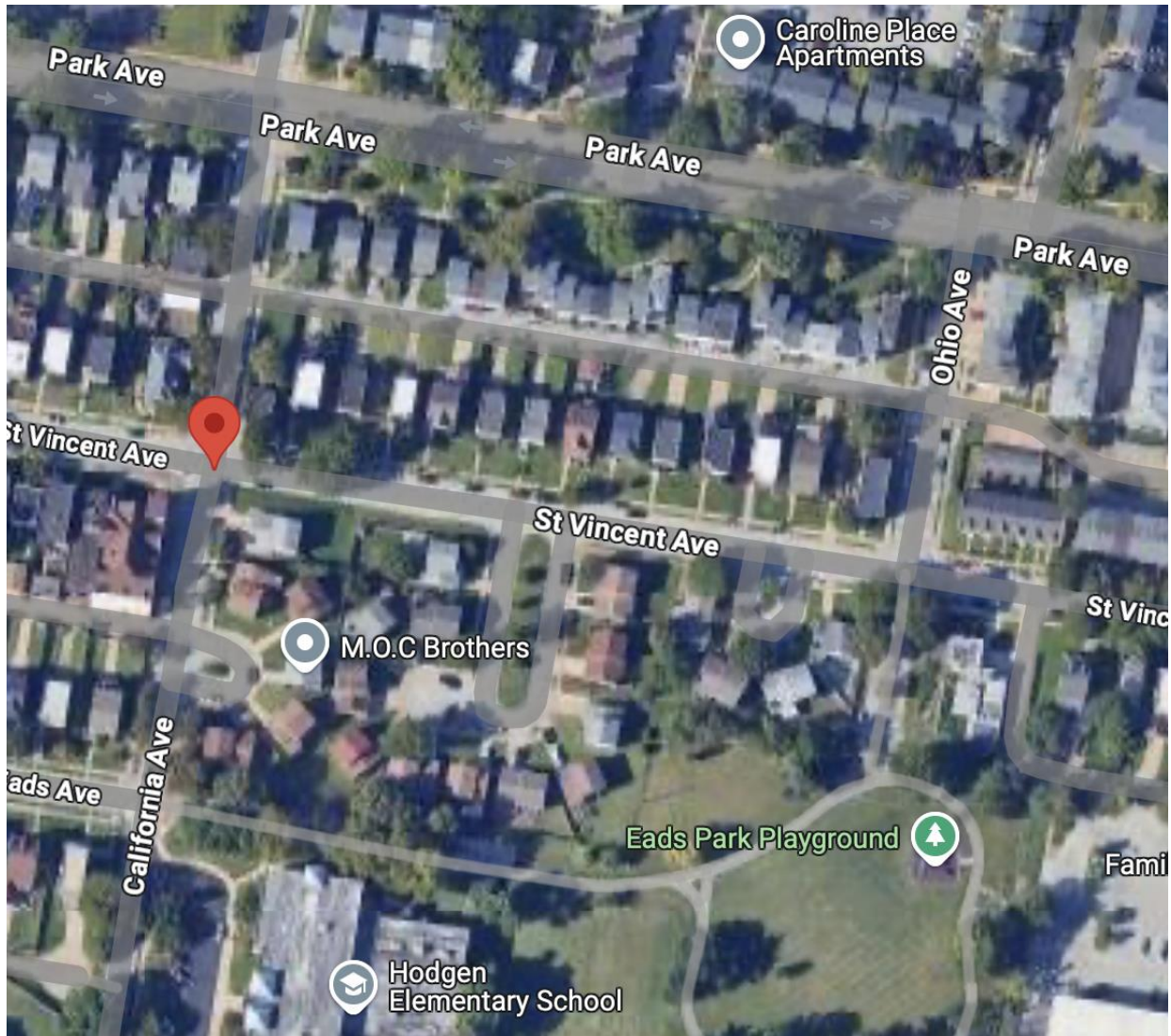
WHEREAS, whereas in response to the community uplifting this need, this Ordinance aims to restore all property rights, responsibilities, and obligations to the City of St. Louis.

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

SECTION ONE. Ordinance Number 58239 is hereby repealed in its entirety.

Board Bill Number 13

Map: 2700 Block of Park Avenue and St. Vincent Avenue



Ordinance 58239
(B.B. No. 282)

An ordinance to vacate public surface rights for vehicle, equestrian and pedestrian travel in:

A tract of land being the East and West alley, 15 feet wide, together with the North and South alley, 10 feet wide, in Block 2150 of the City of St. Louis, Missouri.

as recommended by the Board of Public Service of the City of St. Louis in accordance with Charter authority and in conformity with Section 14, Article XXI, of the Charter, upon the condition that all costs of removal and relocation of Water Division facilities and roadway adjustment be secured by the land owners within sixty (60) days after approval or as extended by the Board of Public Service for an additional sixty (60) days; reserving all other public rights within the right-of-ways for utilities, governmental service entities and public franchise holders; providing for the owners to defray the expense of realignment of curbs and replacement of roadways, lighting and sidewalk pavement; permitting the land owners to remove pavement of the vacated portion of the alley without damage or disturbance to the utilities, governmental service entities and franchise holders facilities, reserving access and occupation rights of the City, utilities, governmental service entities and franchise holders for use of the right-of-ways to maintain, construct or for planning of existing or future facilities; prohibiting the land owners from making improvements within the right-of-ways except upon such conditions and terms as shall be acceptable to the City, the utilities, governmental service entities or franchise holders and providing a procedure to be followed; providing for the future removal of facilities within the right-of-ways by joint agreement of the utility, governmental service entity or

franchise holders, and the land owners and requiring such agreement to be filed with the Board of Public Service prior to removal;

Be it ordained by the City of St. Louis as follows:

Section One: The public surface rights of vehicle, equestrian and pedestrian travel, between the right-of-ways of:

A tract of land being the East and West alley, 15 feet wide, together with the North and South alley, 10 feet wide, in Block 2150 of the City of St. Louis, Missouri, and being more particularly described as follows:

Beginning at the point of intersection of the Northern line of said East and West alley, fifteen feet (15') wide, with the Eastern line of California Avenue, sixty feet (60') wide; thence South seventy four degrees, nineteen minutes, twenty five seconds (74°19'25") East six hundred two and eighty five hundredths feet (602.85') along the Northern line of said Alley, fifteen feet (15') wide, to the Western line of Ohio Avenue, sixty feet (60') wide; thence South fifteen degrees, fifty three minutes, fourteen seconds (15° 53' 14") West fifteen feet (15.00') along the Western line of Ohio Avenue, to the Southern line of said Alley, fifteen feet (15') wide; thence North seventy four degrees, nineteen minutes, twenty five seconds (74°19'25") West four hundred eighty two and ninety nine hundredths feet (482.99') along the Southern line of said Alley, to the Eastern line of said North and South Alley, ten feet (10') wide; thence South fifteen degrees, forty five minutes, forty two seconds (15°45'42") West one hundred twenty seven and ninety nine hundredths feet (127.99') along the Eastern line of said Alley, ten feet (10') wide, to the Northern line of St. Vincent Avenue, sixty feet (60') wide; thence North sev-

enty four degrees, twenty three minutes, twenty one seconds (74° 23'21") West ten feet (10.00') along the Northern line of St. Vincent Avenue, to the Western line of said North and South Alley, ten feet (10') wide; thence North fifteen degrees, forty five minutes, forty two seconds (15° 45'42") East one hundred twenty eight feet (128.00') along said Western line to the Southern line of said East and West alley, fifteen feet (15') wide; thence North seventy four degrees, nineteen minutes, twenty five seconds (74° 19'25") West one hundred nine and eighty three hundredths feet (109.83') along said Southern line to the said Eastern line of California Avenue; thence North fifteen degrees, forty five minutes, forty two seconds (15° 45'42") East fifteen feet (15') along the Eastern line of California Avenue, to the point of beginning and containing ten thousand three hundred twenty three (10,323) square feet or two hundred thirty seven thousandths (0.237) acres.

are, upon the conditions herein-after set out, vacated.

Section Two: All rights of the public in the land bearing right-of-ways traversed by the foregoing conditionally vacated alley, are reserved to the City of St. Louis for the public including present and future uses of utilities, governmental service entities and franchise holders, except such rights as are specifically abandoned or released herein.

Section Three: The owners of the land may, at their election and expense remove the surface pavement of said so vacated alley provided however, all utilities within the right-of-ways shall not be disturbed or impaired and such work shall be accomplished upon proper City permits.

Section Four: The City, utilities, governmental service entities and

franchise holders shall have the right and access to go upon the land and occupation thereof within the right-of-ways for purposes associated with the maintenance, construction or planning of existing or future facilities, being careful not to disrupt or disturb the owners interests more than is reasonably required.

Section Five: The owners shall not place any improvement upon, over or in the land traversed by the right-of-ways without a lawful permit from the City and the written consent of the utilities, governmental service entities and franchise holders, present or future; and such consent together with the terms and conditions thereof shall be filed in writing with the Board of Public Service and approved by such Board prior to the undertaking of any such construction concerning the right-of-ways.

Section Six: The owners may secure the removal of all or any part of the facilities of a utility, governmental service entity or franchise holder by agreement in writing with such utilities, governmental entity or franchise holder, filed with the Board of Public Service prior to the undertaking of such removal.

Section Seven: In the event that granite curbing or cobblestones are removed within the vacated area, the Department of Streets of the City of St. Louis must be notified and it in turn will remove said curbing or cobblestones.

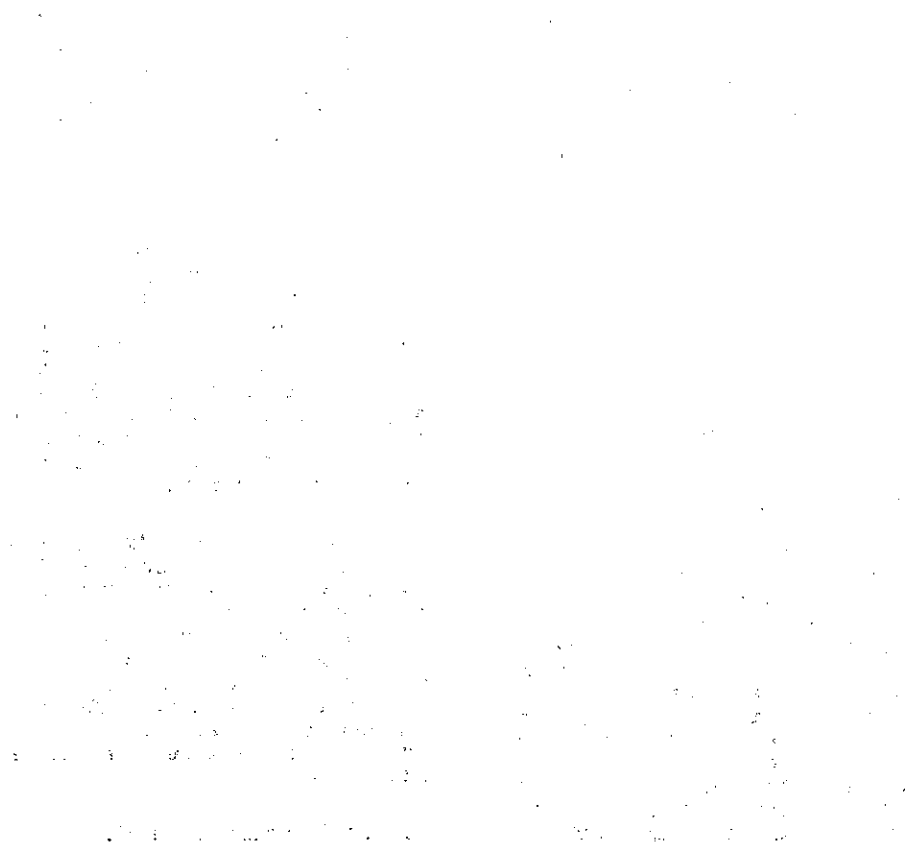
Section Eight: This ordinance shall be ineffective unless within sixty (60) days after its approval, or such longer time as is fixed by the Board of Public Service not to exceed one hundred twenty (120) days from approval or override, the owners of the land subservient to the right-of-ways concerned shall deposit a sum with the Comptroller of the City of St. Louis for

the use and benefit of the City Water Division estimated by said Division to be sufficient to cover the full expense of removal and relocation of Water facilities, if any; further, such owner or owners shall within said time deposit an additional sum of money with the Comptroller of the City of St. Louis for the use and benefit of the City Lighting Division estimated by said Division to be sufficient to cover the full expense of removal of all lighting facilities, if any; upon such deposit being made to the benefit of the Water Division and the Lighting Division they shall proceed as is reasonably expedient to accomplish all work required and all useful access and occupation shall be accorded further, such owner or owners shall within said time deposit an additional sum with the Comptroller of the City of St. Louis estimated by the said Board as sufficient to defray the expenses required for the adjustment of the City's streets including curbs, sidewalks, or driveways, roadway drainage connection and inlets, grading, paving sidewalks and roadways and road signing; providing further the owners, shall under the direction of the Director of Streets, of the City of St. Louis, accomplish the

aforesaid adjustments, at their own expenses, but in the event the owners fail to accomplish said within the time and according to the direction of the Director, the Director shall cause the same to be performed and upon his certification of the expenses, the Comptroller shall appropriate said deposit, or so much thereof as required to defray such expenses to the City or others; no claims or demands whatever arising out of such vacation or adjustment shall be made or prosecuted by owners their heirs, successors or assigns; and the Comptroller after determining the total cost of the foregoing to the City shall return any unexpended part of said deposits to the owner or owners.

Section Nine: An affidavit stating that all of the conditions of this ordinance have been complied with must be submitted to the Board of Public Service for acceptance One Hundred Twenty (120) days from the date of passage of this ordinance. If this affidavit is not submitted within the prescribed time the ordinance will be null and void.

Approved: February 19, 1981.



Summary**Board Bill Number 75****Introduced by Alderwoman Alisha Sonnier****September 26, 2025**

An Ordinance establishing a four-way stop site at the intersection of Cherokee Street and Virginia Avenue in the Benton Park West and Gravois Park neighborhoods in the Seventh Ward to regulate traffic traveling in all directions; and containing an emergency clause.

BOARD BILL NUMBER 75 INTRODUCED BY ALDERWOMAN ALISHA SONNIER

1 An Ordinance establishing a four-way stop site at the intersection of Cherokee Street and Virginia
2 Avenue in the Benton Park West and Gravois Park neighborhoods in the Seventh Ward to regulate
3 traffic traveling in all directions; and containing an emergency clause.

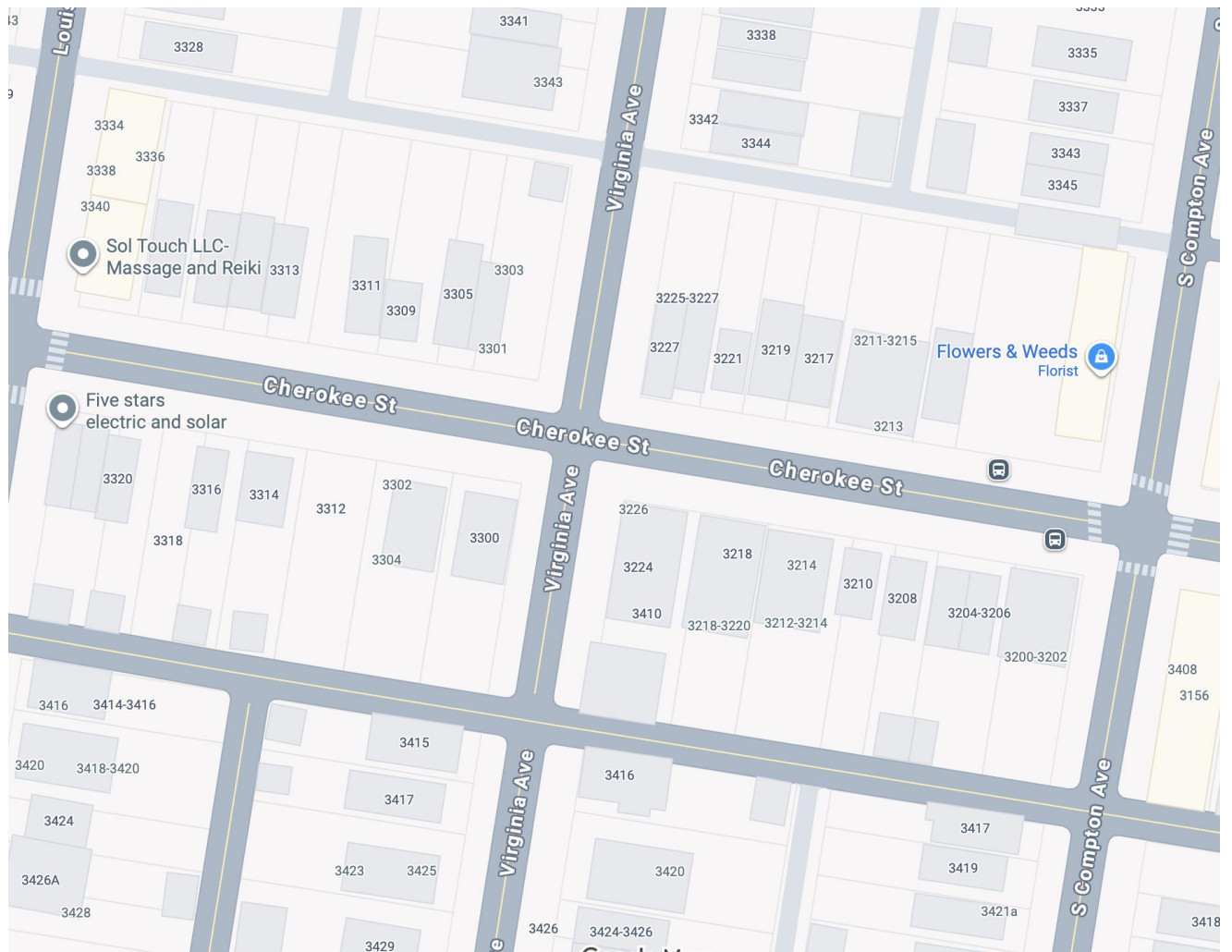
4 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

5 **SECTION ONE.** There is hereby established a four-way stop site at the intersection of Cherokee
6 Street and Virginia Avenue regulating all traffic traveling in all directions at the intersection of
7 Cherokee Street and Virginia Avenue. The Director of Streets is hereby authorized and directed to
8 install stop signs at said location to regulate traffic approaching this intersection.

9 **SECTION TWO. Emergency Clause.** This being an Ordinance for the preservation of public
10 peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of
11 Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this Ordinance
12 shall become effective immediately upon its passage and approval by the Mayor.

Board Bill Number 75

Map: Intersection of Cherokee Street and Virginia Avenue



Summary
Board Bill Number 85
Introduced by Alderwoman Alisha Sonnier
October 17, 2025

Pursuant to **Ordinance Number 70333**, as amended by **Ordinance Number 71394**, an ordinance directing the Director of Streets to install speed humps to calm the flow of traffic on various blocks throughout the Seventh Ward.

BOARD BILL NUMBER 85 INTRODUCED BY ALDERWOMAN ALISHA SONNIER

Pursuant to **Ordinance Number 70333**, as amended by **Ordinance Number 71394**, an ordinance directing the Director of Streets to install speed humps to calm the flow of traffic on various blocks throughout the Seventh Ward.

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

SECTION ONE. Pursuant to **Ordinance Number 70333**, as amended by **Ordinance Number 71394**, the Director of Streets is hereby directed to install speed humps to calm the flow of traffic in the following locations:

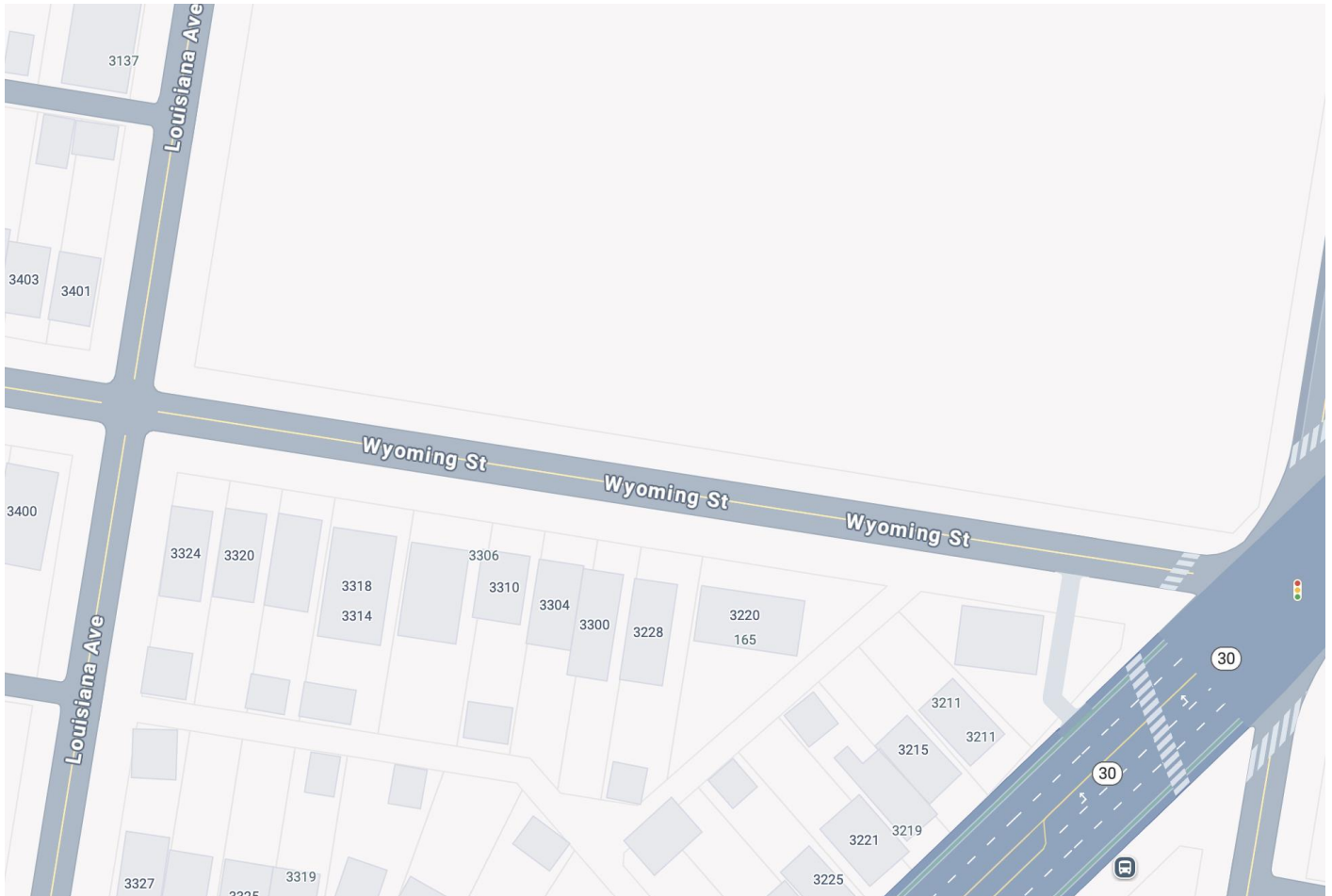
1. One speed hump shall be installed on the 3300 block of Wyoming Street in the Tower Grove East neighborhood;
2. One speed hump shall be installed on the 3400 block of Humphrey Avenue in the Tower Grove East neighborhood;
3. One speed hump shall be installed on the 3500 block of Humphrey Avenue in the Tower Grove East neighborhood;
4. One speed hump shall be installed on the 2700 block of Arkansas Street in the Tower Grove East neighborhood;
5. One speed hump shall be installed on the 2800 block of Arkansas Street in the Tower Grove East neighborhood;
6. One speed hump shall be installed on the 2600 block of Iowa Avenue in the Fox Park neighborhood;
7. One speed hump shall be installed on the 2900 block of Utah Avenue in the Benton Park West neighborhood;
8. One speed hump shall be installed on the 3300 block of Ohio Avenue in the Benton Park West neighborhood;

- 1 9. One speed hump shall be installed on the 3300 block of California Avenue in the Benton
2 Park West neighborhood;
- 3 10. One speed hump shall be installed on the 3300 block of Pennsylvania Avenue in the Benton
4 Park West neighborhood;
- 5 11. One speed hump shall be installed on the 2700 block of Winnebago Street in the Gravois
6 Park neighborhood;
- 7 12. One speed hump shall be installed on the 2800 block of Winnebago Street in the Gravois
8 Park neighborhood;
- 9 13. One speed hump shall be installed on the 3400 block of California Avenue in the Gravois
10 Park neighborhood;
- 11 14. One speed hump shall be installed on the 1200 block of Montrose Avenue in the Gate
12 District neighborhood;
- 13 15. One speed hump shall be installed on the 1300 block of Montrose Avenue in the Gate
14 District neighborhood;
- 15 16. One speed hump shall be installed on the 1400 block of Montrose Avenue in the Gate
16 District neighborhood;
- 17 17. One speed hump shall be installed on the 4100 block of Blaine Avenue in the Botanical
18 Heights neighborhood;
- 19 18. One speed hump shall be installed on the 4200 block of McRee Avenue in the Botanical
20 Heights neighborhood; and
- 21 19. One speed hump shall be installed on the 4300 block of McRee Avenue in the Botanical
22 Heights neighborhood.

1 **SECTION TWO. Emergency Clause.** This being an ordinance for the preservation of public
2 peace, health, and safety and providing for public work or improvements and repairs thereof, it is
3 hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article
4 IV of the Charter, and, therefore, this Ordinance shall become effective immediately upon its
5 passage and approval of the Mayor of the City.

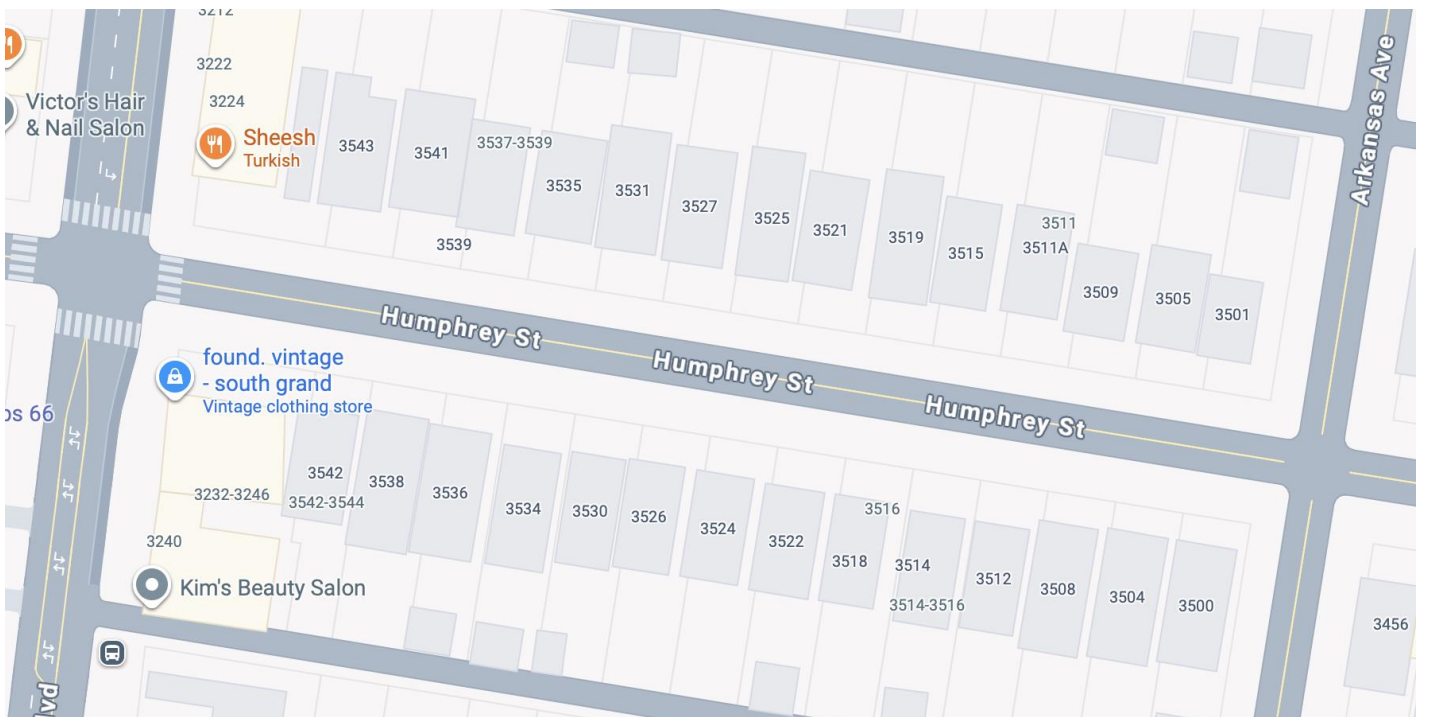
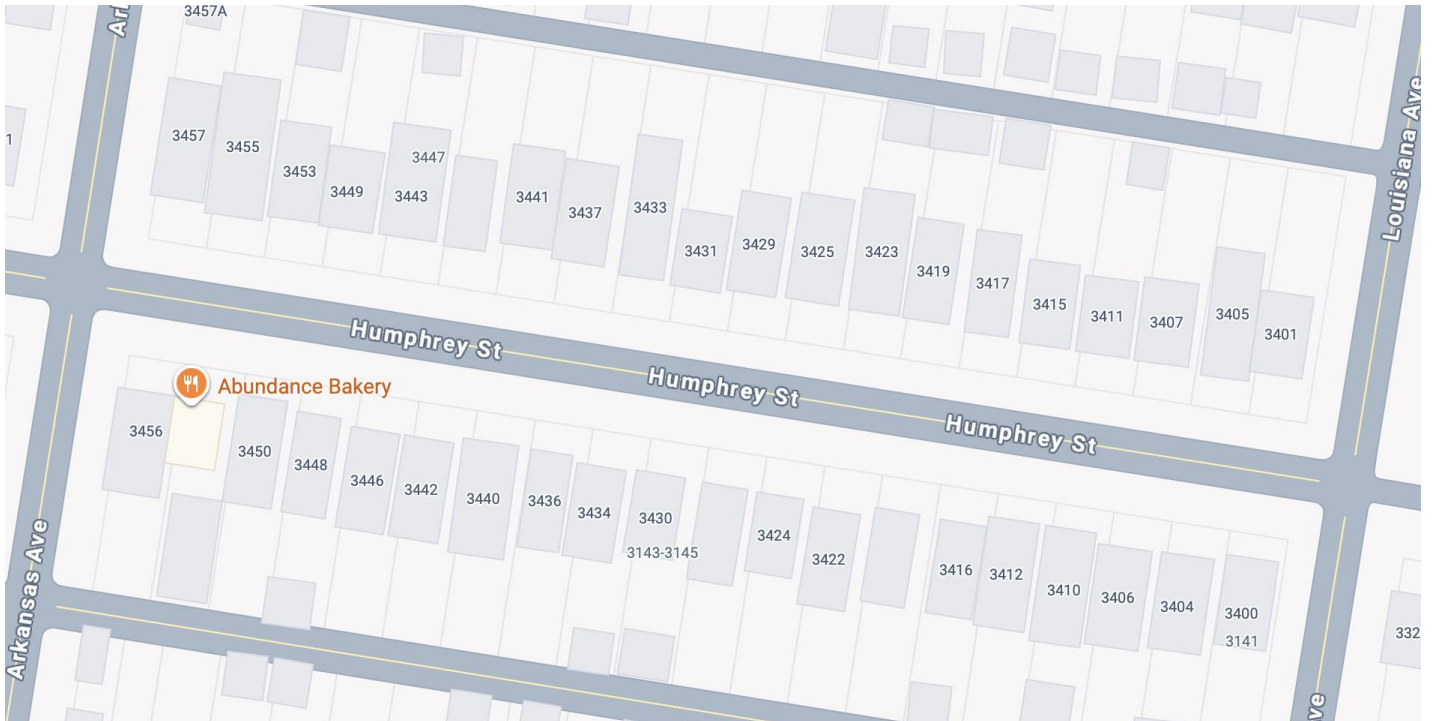
Board Bill Number 85

Map: 3300 block of Wyoming Street



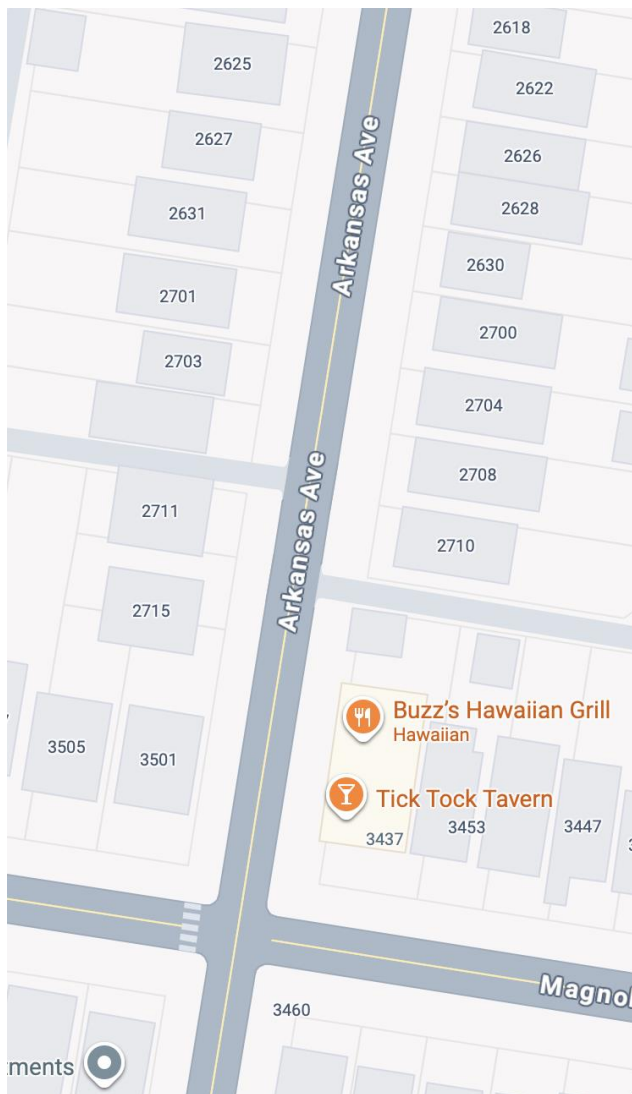
Board Bill Number 85

Map: 3400 and 3500 blocks of Humphrey Avenue



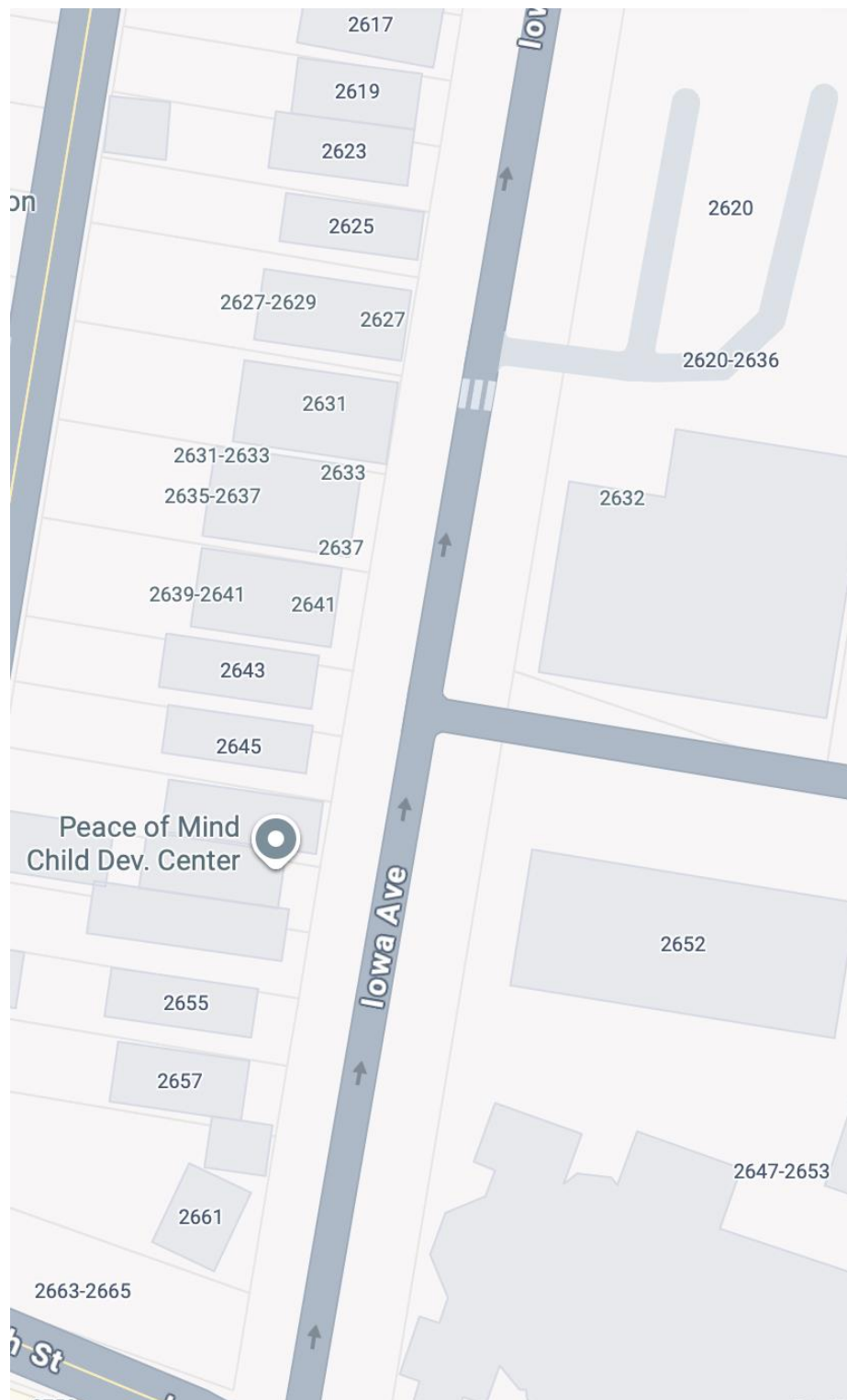
Board Bill Number 85

Map: 2700 and 2800 blocks of Arkansas Street



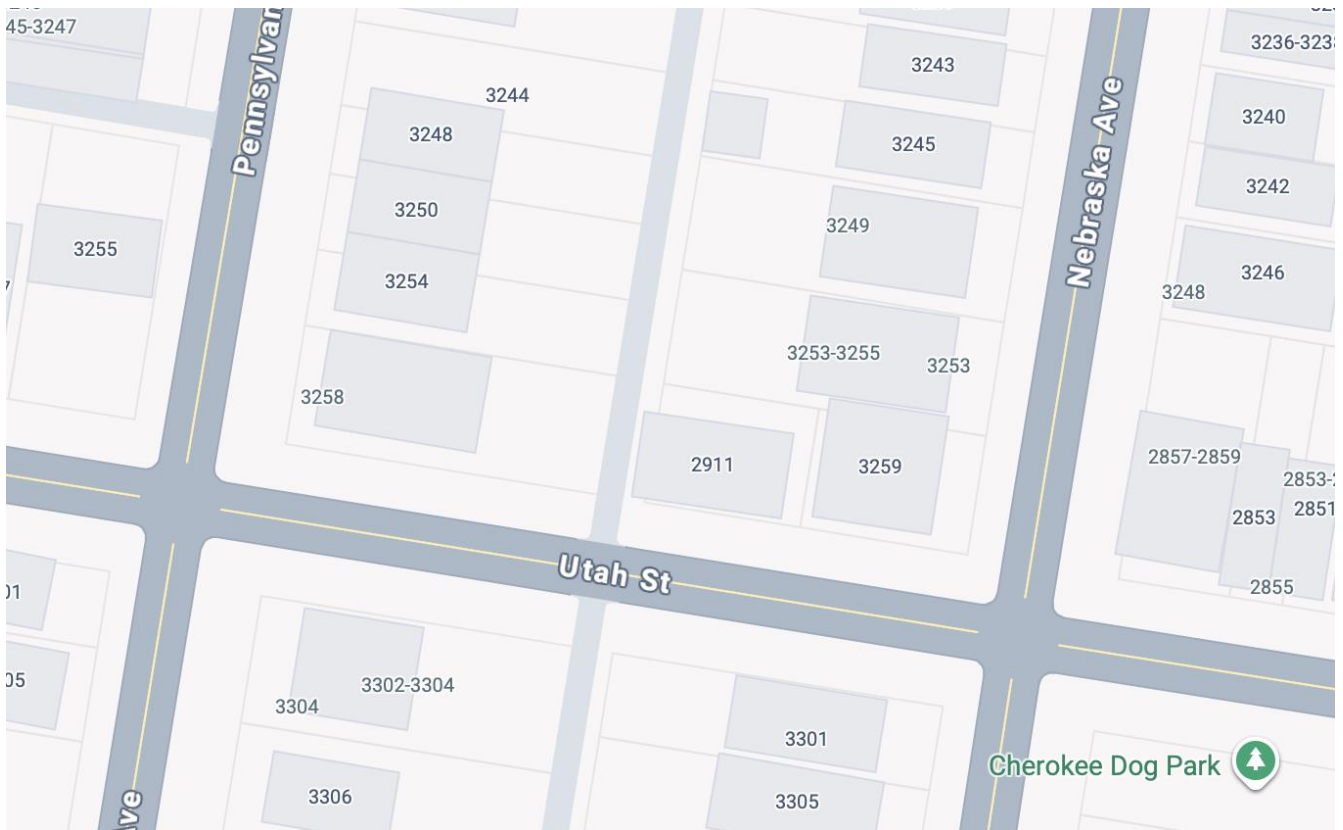
Board Bill Number 85

Map: 2600 block of Iowa Avenue



Board Bill Number 85

Map: 2900 block of Utah Avenue



Board Bill Number 85

Map: 3300 block of Ohio Avenue



Board Bill Number 85

Map: 3300 block of California Avenue



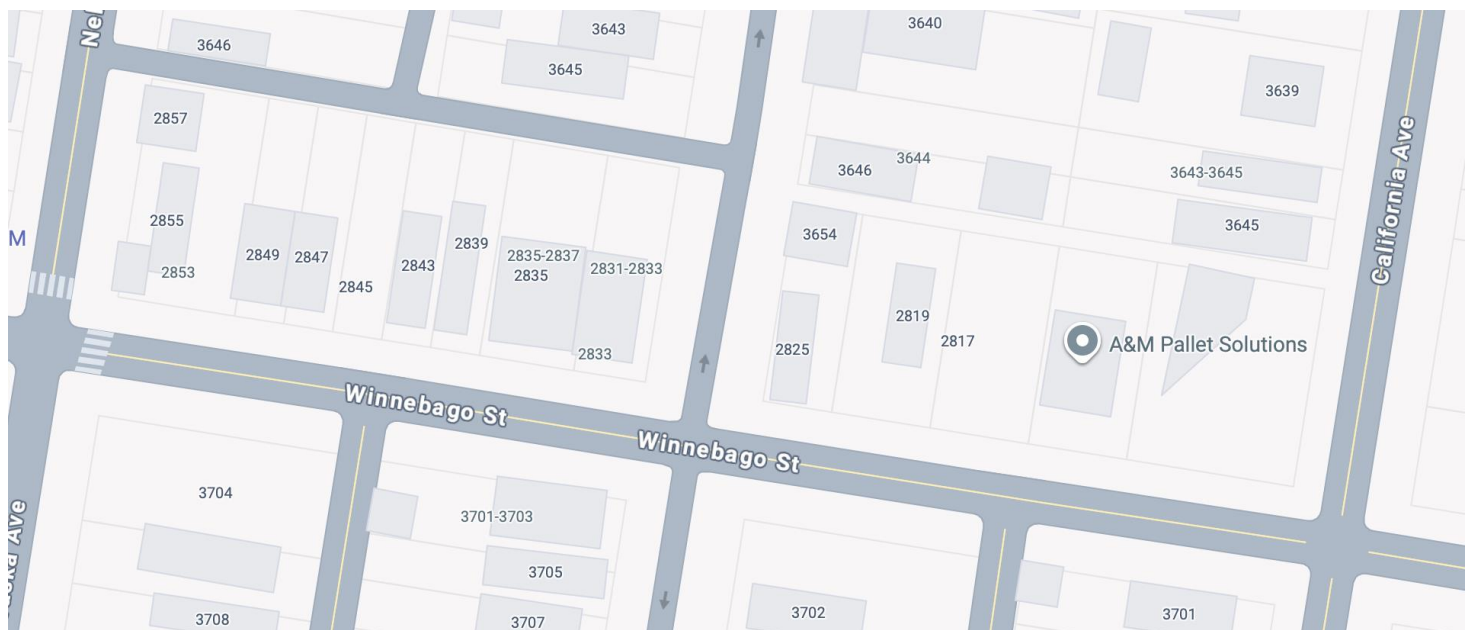
Board Bill Number 85

Map: 3300 block of Pennsylvania Avenue



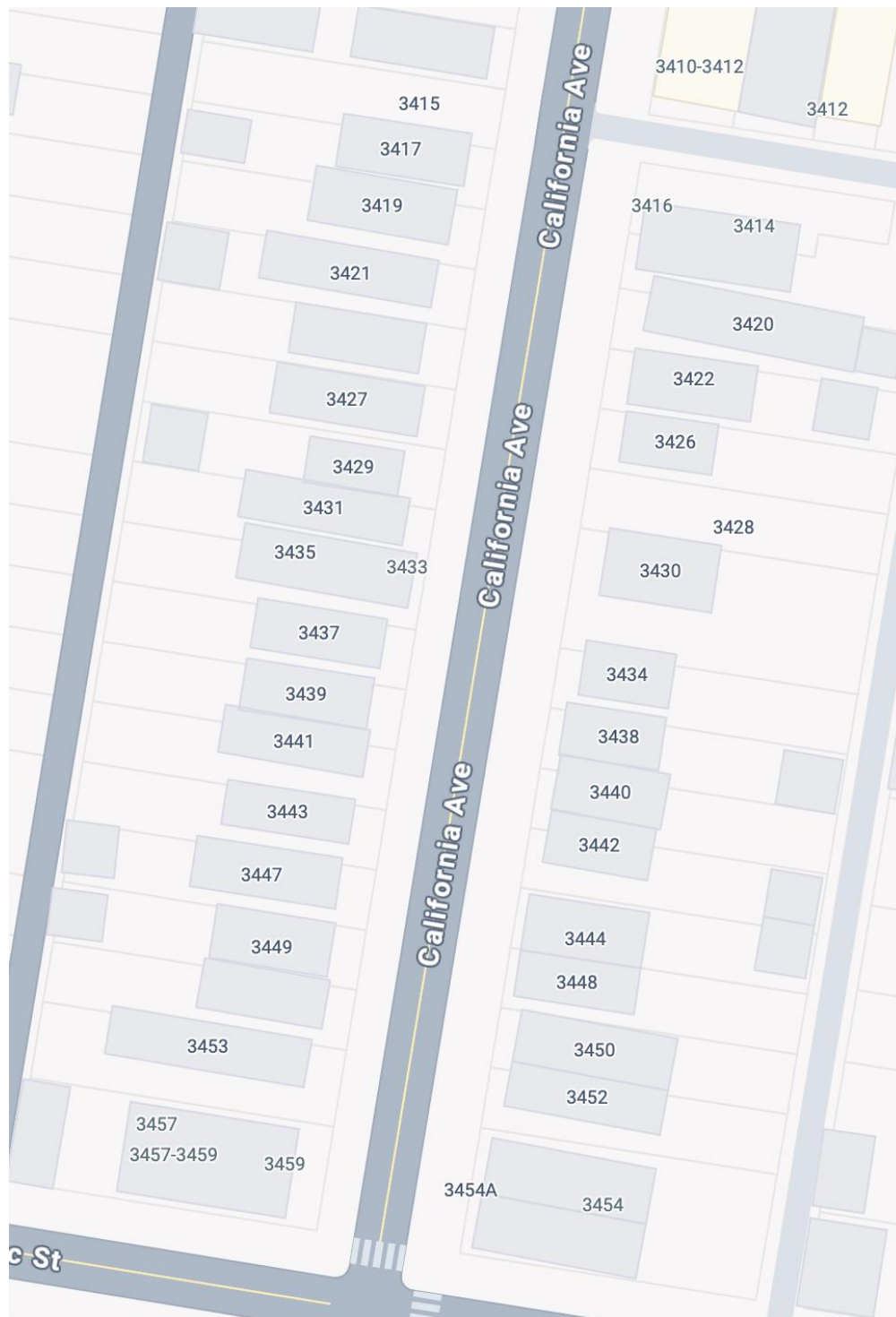
Board Bill Number 85

Map: 2700 and 2800 blocks of Winnebago Street



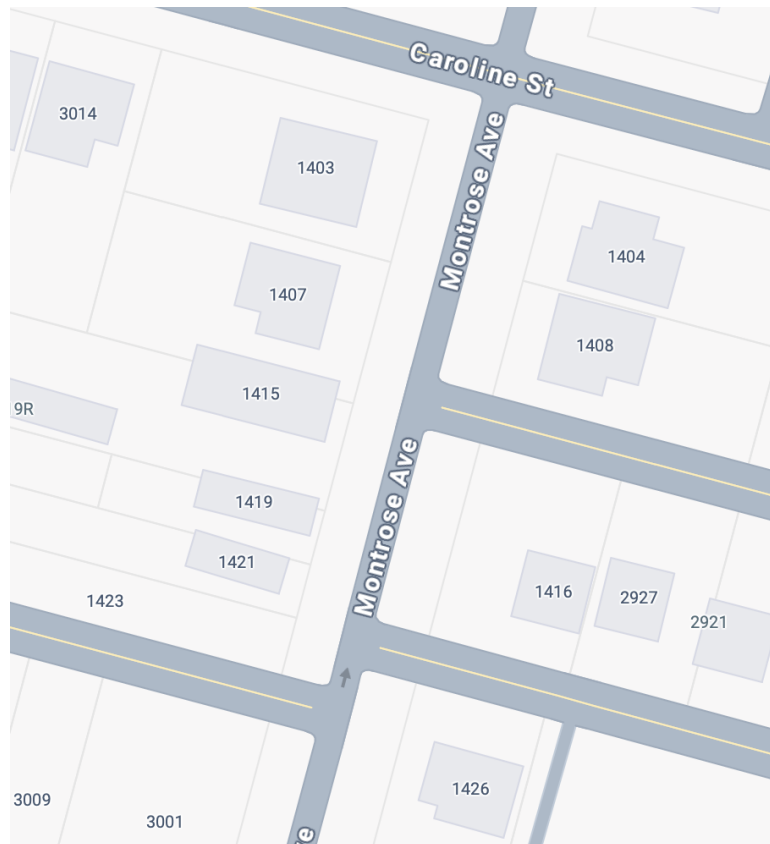
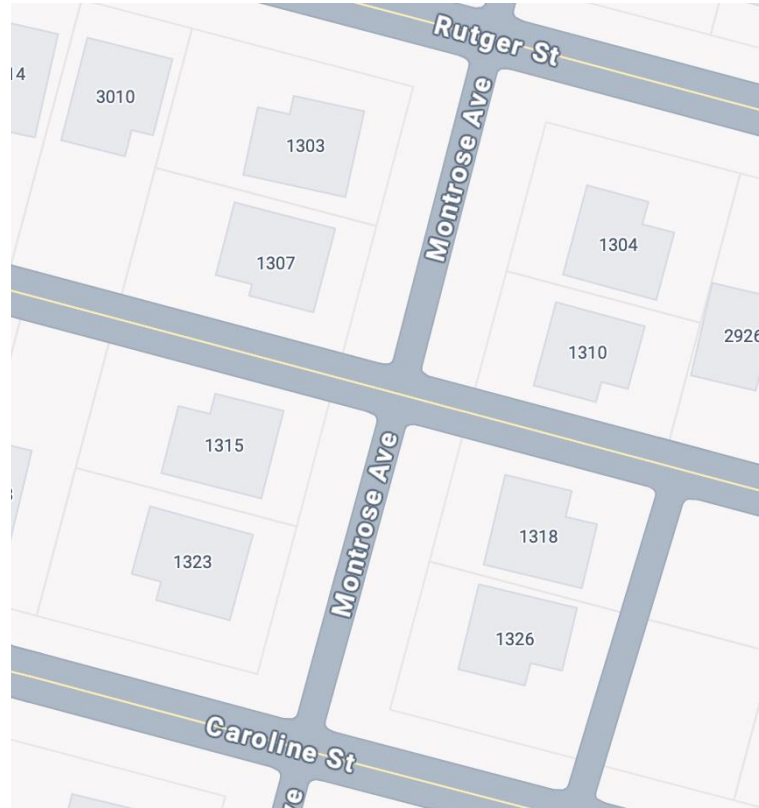
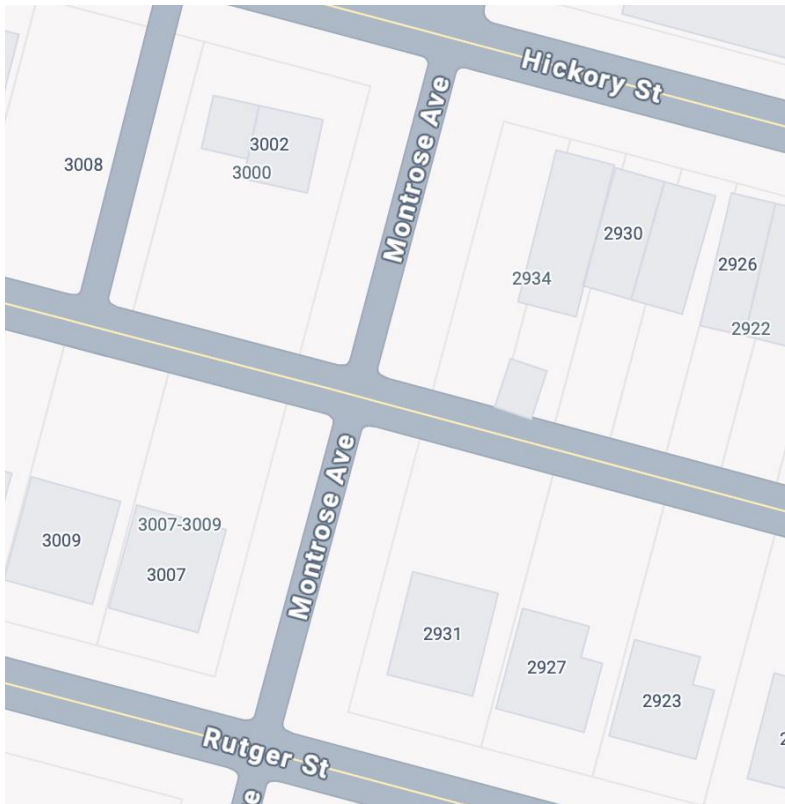
Board Bill Number 85

Map: 3400 block of California Avenue



Board Bill Number 85

Map: 1200, 1300, and 1400 blocks of Montrose Avenue



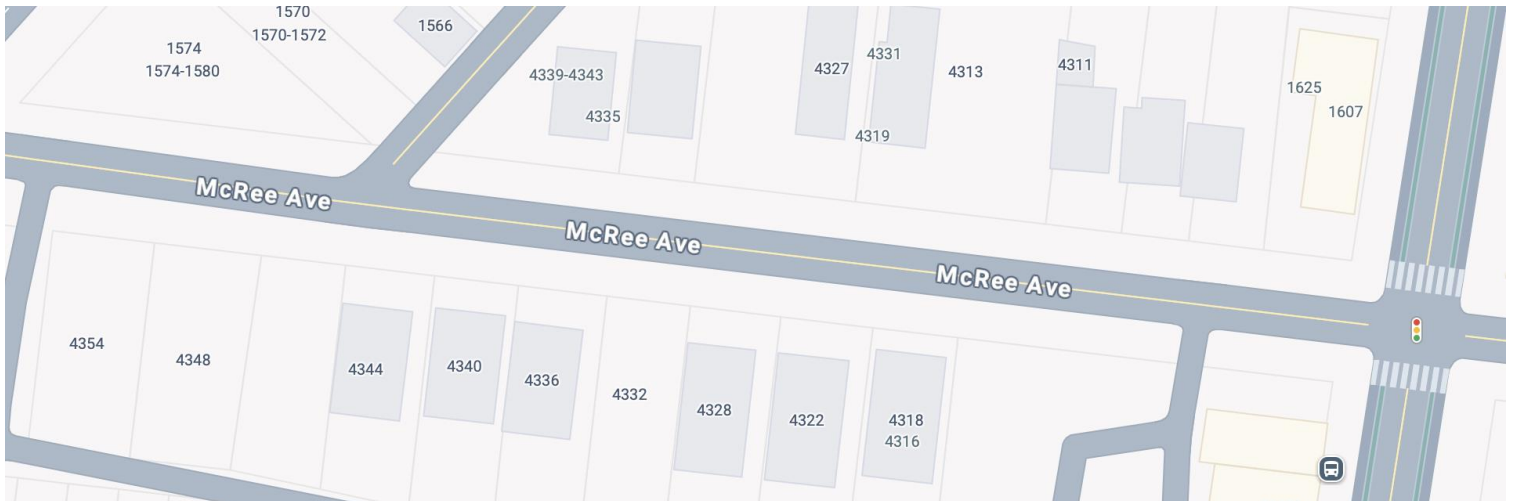
Board Bill Number 85

Map: 4100 block of Blaine Avenue



Board Bill Number 85

Map: 4200 and 4300 blocks of McRee Avenue



Summary
Board Bill Number 89
Introduced by Alderman Michael Browning
October 24, 2025

Purpose of the Bill:

This bill authorizes and directs the City of St. Louis to let contracts and provide for design, right-of-way acquisition, and construction for the Cass Avenue Multimodal Corridor Improvements Phase 1 (Elliot to Tucker); Traffic Management Enhancements Ph. 9 (Skinker/McCausland from Page to Canterbury, and Arsenal from McCausland to Ivanhoe); and Christy Greenway Ph. 2 (Holly Hills to Kingshighway).

The bill also authorizes the City of St. Louis to enter into supplemental agreements with the Missouri Highway and Transportation Commission, Federal Highway Administration, utilities, railroads, Bi-State Development Agency, Land Clearance for Redevelopment Authority (LCRA), Great Rivers Greenway District (GRG), and other governmental agencies and parties as necessary for the completion of the projects.

Project Description:

1. Cass Avenue Multimodal Corridor Improvements, Phase 1 (Elliot to Tucker):

The Cass Avenue Multimodal Corridor Improvements Phase 1 Project involves the transformation of a 1.25 mile section of Cass Avenue from Elliot Avenue to Tucker Boulevard. The project is designed to provide safe multimodal transportation choices and vital connections to regional active transportation networks to support healthy, affordable neighborhoods, the new National Geospatial-Intelligence Agency (Next NGA West) campus, K-12 school access, and local businesses and institutions. With the reduction of traffic lanes, integration of traffic calming measures, new lighting, and a continuous shared use path, the new Cass Avenue will meet the needs of people that live and work along the corridor.

2. Traffic Management Enhancements, Phase 9:

This project involves upgrading twenty-one (21) traffic signals, monitoring cameras, and other equipment along 4.6 miles of Skinker/McCausland from Page to Canterbury, and Arsenal from McCausland to Ivanhoe. Fiber optic interconnection will be installed to provide system connectivity along the corridor and the City's Transportation Management Center (TMC), and to allow for optimization of traffic signal timing. Work includes upgrading curb ramps and crosswalks at intersections to be compliant with the American with Disabilities Act (ADA). Also, the section of Skinker between Enright and Page will incorporate lane reductions and improved pedestrian accessibility and connectivity.

3. Christy Greenway, Phase 2 (Holly Hills to Kingshighway)

This project extends the Christy Greenway approximately one mile along Christy Boulevard from Holly Hills Avenue to Kingshighway Boulevard. The proposed multiuse trail will provide a safe and comfortable environment through a raised concrete pathway separated from vehicular traffic. An extension of the Christy Greenway will connect through several City neighborhoods,

and directly tie into the new bicycle lanes and intersection currently being constructed by the City through American Rescue Plan Act funding on Kingshighway at Neosho.

**BOARD BILL NUMBER 89 INTRODUCED BY ALDERMAN MICHEAL BROWNING
COSPONSORS: ALDERWOMAN ANNE SCHWEITZER/ALDERWOMAN SHAMEEM
CLARK-HUBBARD**

An Ordinance recommended by the Board of Public Service of the City of St. Louis (the “Board of Public Service”), establishing multiple public works and improvement projects for the Cass Avenue Multimodal Corridor Transformation Phase 1, Traffic Management Enhancements Phase 9 on Skinker/McCausland, and the Christy Greenway Phase 2 within the City of St. Louis (the “Projects”); and containing an emergency clause.

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

SECTION ONE. There are hereby authorized the following public works and improvement projects:

A. Cass Avenue Multimodal Corridor Transformation, Phase 1 (Elliot to Tucker) - **Exhibit**

A (located in Ward 14);

B. Traffic Management Enhancements, Phase 9 – Skinker/McCausland (Page to Canterbury)

– **Exhibit B** (located in Wards 4 and 10)

C. Christy Greenway, Phase 2 (Holly Hills to Kingshighway) – **Exhibit C** (located in Wards

1 and 2).

SECTION TWO. The City of St. Louis (the “City”), by and through its Board of Public Service, is hereby authorized and approved to let contracts and provide for the design, right-of-way acquisition, construction, materials, and equipment for the Projects. The Board of Public Service is authorized to employ labor and consultants, pay salaries, fees and wages, acquire any and all said real and personal property rights and interests, in whole or in part, including easements (by Lease, purchase, or otherwise), as necessary for completion of the Projects, and to enter into supplemental agreements with the Missouri Highway and Transportation Commission, Federal Highway Administration, utilities, railroads, Bi-State Development Agency, Land

1 Clearance for Redevelopment Authority (LCRA), Great Rivers Greenway District (GRG), and
2 other governmental agencies and parties as necessary for the completion of the Projects, all in
3 accordance with the Federal Transportation Equity Act for the 21st Century (23 U.S.C. § 110, *et*
4 *seq.*), with any contract containing sections for: description of work, material guarantees,
5 estimated expenditure allocations, fund reversion authorization, applicable federal and state wage
6 rate requirements, equal opportunity provisions, the Mayor's Executive Orders, and contract
7 advertising statutes.

8 **SECTION THREE.** The work provided for herein shall be carried out in accordance with
9 detailed plans and specifications to be adopted and approved by the Board of Public Service
10 before bids are advertised therefor.

11 **SECTION FOUR.** All construction contracts let under the authority of this Ordinance shall
12 require payment of the prevailing hourly rate of wages for each craft or type of work required to
13 execute the contract as determined by the Missouri Department of Labor and Industrial
14 Relations, and requires adherence to a schedule of minimum wages as determined by the United
15 States Department of Labor. All contracts let in connection with the construction provided for
16 herein shall require contractor's enrollment and participation in a federal work authorization
17 program and an affirmation that contractor does not knowingly employ unauthorized alien
18 employees pursuant to Sections 285.525 through 285.555 of the Revised Statutes of Missouri;
19 require contractor provide a ten-hour Occupational Safety and Health Administration
20 construction safety program for their on-site employees as required by the provisions of Section
21 292.675 of the Revised Statutes of Missouri (Prompt Payment/Retainage); require the furnishing
22 of a bond by every contractor on this public works project pursuant to provisions of Section
23 107.170 of the Revised Statutes of Missouri; and require contractor to comply with Section

34.353 of the Revised Statutes of Missouri (Domestic Product Procurement Act – Buy American); and requiring that all work provided herein shall be subject to, and in conformance with all applicable statutes of Missouri, the City Charter, City ordinances including the “Complete Streets Policy” (City Ordinance 71882), when applicable, and Revised Code of the City, as amended, including any applicable City codes, rules, and regulations.

SECTION FIVE. All specifications approved by the Board of Public Service and contracts let by authority of this Ordinance shall provide for compliance with the Disadvantaged Business Enterprise utilization goals established by federal or state law or regulation.

SECTION SIX. All advertisements for bids pursuant to this Ordinance shall be subject to the provisions of Section 8.250 of the Revised Statutes of Missouri.

SECTION SEVEN. The total estimated cost of the Projects is Thirty Million, Three Hundred Thousand Dollars (\$30,300,000.00). There is hereby appropriated the total estimated cost of the Projects of Thirty Million, Three Hundred Thousand Dollars (\$30,300,000.00) from various sources including the Infrastructure Investment and Jobs Act (IIJA), and its predecessors, including the federal Transportation Equity Act for the 21st Century (23 U.S.C. § 110, *et seq.*); and the Local Match sources including FY 2025 and FY 2026 Citywide Capital Road & Bridge Funds; Citywide Capital Road & Bridge Funds to be appropriated in subsequent years; FY 2024 Community Project Funding Grant implemented through the US Department of Housing and Urban Development; Land Clearance for Redevelopment Authority (LCRA) Annual Appropriation Redevelopment Bonds; and, One-Half Cent Ward Capital Funds. The estimated project costs are further broken down as follows:

A. Cass Avenue Multimodal Corridor Transformation, Phase 1 (Elliot Avenue to Tucker Boulevard:

- a. Total Project Cost (Construction Only): \$15,000,000.00
- b. Federal: \$6,750,000.00 Surface Transportation Block Grant Program (STP-S)
- c. Local Match: \$8,250,000.00:
 - i. \$5,000,00.00 FY 2024 Community Project Funding Grant implemented through the US Department of Housing and Urban Development
 - ii. \$1,000,000.00 Land Clearance for Redevelopment Authority (LCRA) Annual Appropriation Redevelopment Bonds
 - iii. \$2,000,000.00 FY 2025 Citywide Capital Road & Bridge Funds (1205-953034)
 - iv. \$250,000.00 One-Half Cent Ward Capital Funds (Ward 14) (1208-110014)

B. Traffic Management Enhancements, Phase 9 (Skinker/McCausland from Canterbury to Page, and Arsenal from McCausland to Ivanhoe):

- a. Total Project Cost (Design, Right-of-way, and Construction): \$12,200,000.00
- b. Federal: \$9,760,000.00 Congestion Mitigation & Air Quality Improvement Program (CMAQ)
- c. Local Match: \$2,440,000.00:
 - i. Design, Right-of-Way, and Partial Construction \$400,000.00 FY26 Citywide Capital Roads & Bridge Funds (1205-953034)
 - ii. Partial Construction \$2,040,000.00 Citywide Capital Road & Bridge Funds (1205-953034) to be appropriated in subsequent years.

C. Christy Greenway, Phase 2 (Holly Hills to Kingshighway):

- a. Total Project Cost (Design, Right-of-way, and Construction): \$3,100,000.00

b. Federal: \$2,480,000.00 Transportation Alternatives Program (TAP)

c. Local Match: \$620,000.00:

i. Design, Right-of-Way, and Partial Construction \$120,000.00 FY26

Citywide Capital Roads & Bridge Funds (1205-953034);

ii. Partial Construction \$500,000.00 Citywide Capital Road & Bridge Funds
(1205-953034) to be appropriated in subsequent years.

D. The federal funds shall be appropriated from the Federal Aid to Urban Program Match Share Fund, also known as the Federal Aid to Urban Program Revolving Fund, established by Ordinance 56931, and the remaining Local Match share shall be appropriated from funds identified and collected from the sources identified in this document or in subsequent appropriation ordinances. Said improvements shall be contracted and executed in parts as funds are accrued in the Match Share Fund and are adequate to pay the City's share of the cost.

SECTION EIGHT. The Comptroller of the City is hereby authorized and directed to draw warrants from time to time and disburse funds appropriated by this Ordinance. It is recognized that the costs of the Projects may exceed the current estimated costs, and, therefore, the Comptroller is further authorized and directed to receive and disburse funds received by the City for the Projects in addition to those specified in this ordinance, upon the signature and certification of vouchers by the President of the Board of Public Service. Reimbursement funds received shall be deposited into the Federal Aid to Urban Program Match Share Fund, established by Ordinance 56931.

SECTION NINE. The Board of Public Service is hereby authorized to accept on behalf of the City monetary donations from other governmental agencies and others to assist in paying for the

1 work authorized in this Ordinance. Funds received shall be deposited into the appropriate Project
2 account.

3 **SECTION TEN.** This being an Ordinance providing for public work and improvement, it is
4 hereby declared to be an emergency measure as defined in Article IV, Sections 19 and 20 of the
5 City Charter and shall become effective immediately upon its passage and approval by the
6 Mayor of the City.

Board Bill Number 89

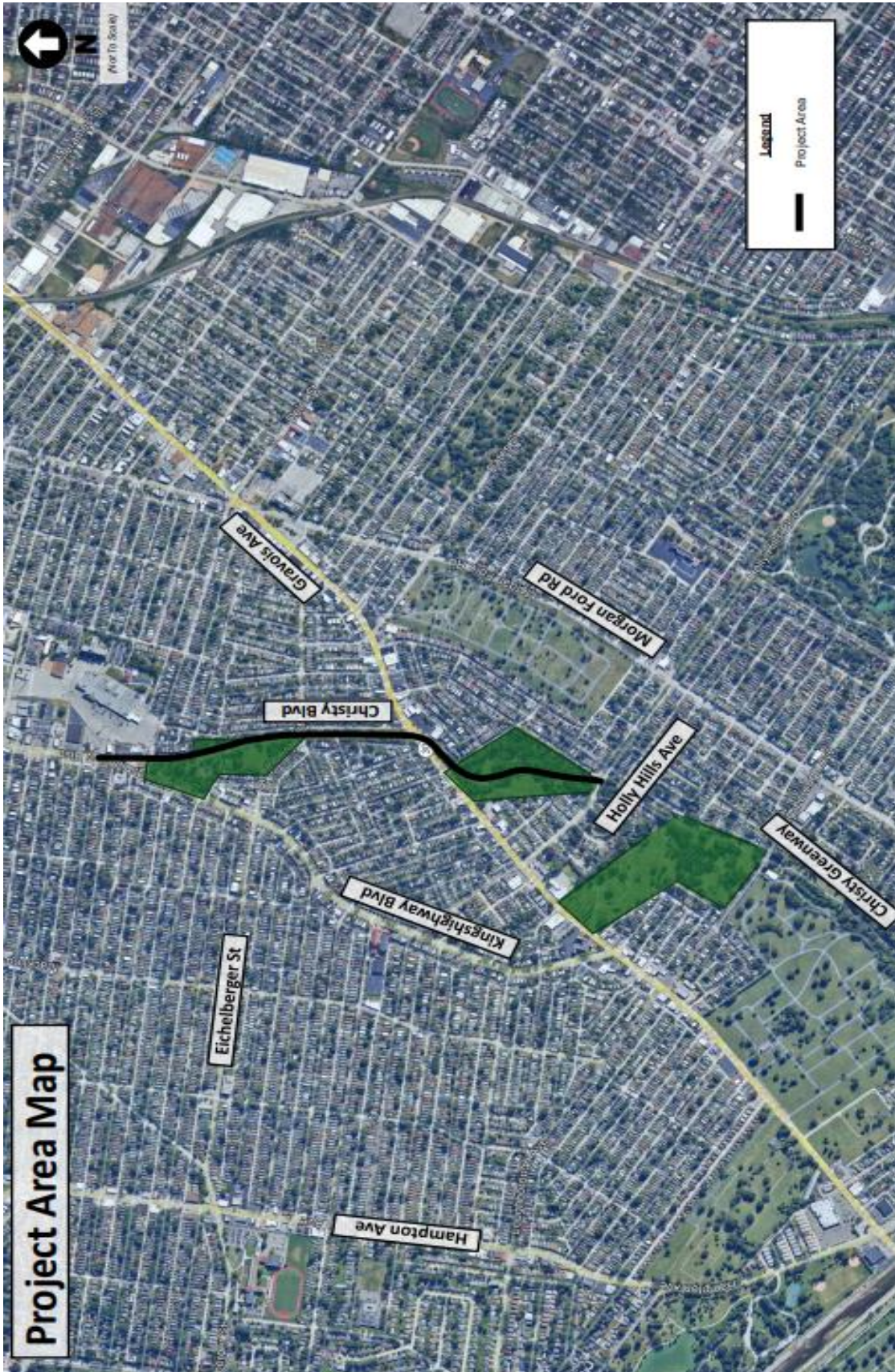
Exhibit A: Cass Avenue Multimodal Corridor Improvements, Phase 1 (Elliot to Tucker)



Board Bill Number 89

**Exhibit B: Traffic Management Enhancements, Phase 9 -Skinker/McCausland from Canterbury to Page,
and Arsenal from McCausland to Ivanhoe**





BOARD BILL NUMBER 89

FISCAL NOTE

Preparer's Name John P. Kohler, P.E.

Phone Number or Email Address (will be available publicly) (314) 589-6623

Bill Sponsor: Wards 1, 2, 4, 10, and 14

Bill Synopsis:	Let contracts for design, right-of-way acquisition, and construction of multiple transportation improvement program projects.
Type of Impact:	None
Agencies Affected:	Board of Public Service, Street Department, Parks Department, Office of the Disabled, Water Division

SECTION A

Does this bill authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? ☐ Yes ☒ No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? ☐ Yes ☒ No.
- A commitment of city funding in the future under certain specified conditions? ☐ Yes ☒ No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? ☐ Yes ☒ No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements? ☐ Yes ☒ No.
- A capital improvement project that increases operating costs over the current adopted city budget? ☐ Yes ☒ No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? ☒ Yes ☐ No.

If the answer is yes to any of the above questions, then a fiscal note must be attached to the board bill. Complete Section B of the form below.

SECTION B

- Does the bill require the construction of any new physical facilities? ____ Yes X No.
 - If yes, describe the facilities and provide the estimated cost:

- Is the bill estimated to have a direct fiscal impact on any city department or office? ____ Yes X No.
 - If yes, explain the impact and the estimated cost:

- Does the bill create a program or administrative subdivision? ____ Yes X No.
 - If yes, then is there a similar existing program or administrative subdivision? ____ Yes ____ No.
 - If yes, explain the how the proposed programs or administrative subdivisions may overlap:

- Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:
NA _____

Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

Financial Estimate of Impact on General Fund			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	\$620,000.00	\$1,500,000.00	\$1,040,000.00
Additional Revenue	0	0	
Net	\$620,000.00	\$1,500,000.00	\$1,040,000.00
Financial Estimate of Impact on Special Funds			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	NA	NA	NA
Additional Revenue	NA	NA	NA
Net	NA	NA	NA

- Describe any assumptions used in preparing this fiscal note:

Reference Section 7 of Board Bill for funding breakdown of each project.

- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note:

Richard T. Bradley, PE – President, Board of Public Service

- Have the financial estimates of this bill been verified by the City Budget Division?

☐ Yes ☒ No.

 - If yes, by whom? _____ .

RESOLUTION NUMBER 144
TO APPROVE THE 2026 TOWER GROVE CONCERNED CITIZENS SPECIAL BUSINESS
DISTRICT BUDGET

WHEREAS, the Tower Grove Concerned Citizens Special Business District, established by Ordinance Number 68038, approved July 7, 2008, and subsequently renewed by Ordinance Number 69292, approved November 20, 2012 and Ordinance Number 70769, approved June 4, 2018, is required by Section Seven of Ordinance Number 70769 to file with the Board of Aldermen its annual budget for the funds collected by the Collector of Revenue; and

WHEREAS, The Board of Commissioners of said District met on October 20, 2025 to consider the budgetary requirements of the Special Business District, after publishing notice as required by Section Seven of Ordinance Number 70769; and

WHEREAS, said Board of Commissioners hereby submits the following budget for the year beginning January 1, 2026 and ending December 31, 2026 for consideration and approval by this Honorable Board of Aldermen:

TOWER GROVE CONCERNED CITIZENS
SPECIAL BUSINESS DISTRICT 2026 BUDGET

Total Available Funds:	\$360,528
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Operating Expenses –

Administrative:	\$500
Business Management:	\$7,500
Charity & Goodwill:	\$2,200
Computer & Software:	\$2,500
Insurance:	\$1,300
Legal:	\$7,500

Programs –

Car Clubs:	\$1,000
Community Education:	\$1,000
Community Engagement & Safety:	\$2,000
Security Cameras – CapEx/Install:	\$30,000
Security Cameras – OpEx/Maintenance:	\$10,000
Street Maintenance -Weather Related:	\$5,000
Traffic Calming:	\$65,000
Traffic Visibility (Tree Lawn Maintenance):	\$30,000
Trash Pickup	\$16,000

Security Patrols:	\$75,000
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Subtotal – Expenses:	\$256,500
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Total Available Funds Less Expenses:	\$104,028
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NOW THEREFORE BE IT RESOLVED by this Honorable Board of Aldermen of the City of St. Louis that the aforesaid budget is hereby approved.

Introduced this 7th day of November, 2025 by:
The Honorable Daniela Velázquez, Alderwoman 6th Ward

Adopted this 7th day of November, 2025 as attested by:

Terry Kennedy
Clerk, Board of Aldermen

Megan Green
President, Board of Aldermen

RESOLUTION NUMBER 147
SUPPORTING UNIONIZATION EFFORTS BY KALDI EMPLOYEES

WHEREAS, Kaldi's Coffee workers including baristas, bakers, and back-of-house kitchen staff in the St. Louis region have come together to organize with Missouri Workers Center and UNITE HERE Local 74; and

WHEREAS, these workers have the right to safe and fair working conditions, including timely maintenance repairs, consistent scheduling, competitive wages, adequate training, and freedom from retaliation when raising workplace safety and fairness concerns; and

WHEREAS, Kaldi's workers have taken collective action to advocate for their rights, including delivering petitions to management, organizing workplace walkouts, and filing unfair labor practice charges in response to retaliatory actions; and

WHEREAS, the right of workers to organize and form unions is protected under the National Labor Relations Act (29 U.S.C. § 151 et seq.), which guarantees employees the right to engage in concerted activity for mutual aid or protection, free from employer interference, restraint, or coercion; and

WHEREAS, the City of St. Louis Board of Aldermen recognizes that organized labor and collective bargaining are fundamental to improving wages, benefits, workplace safety, and the overall economic stability of working families; and

WHEREAS, Kaldi's workers are requesting that Kaldi's ownership (1) affirm their right to organize free from retaliation; (2) maintain neutrality during the organizing process; (3) voluntarily recognize the union should a majority of workers demonstrate support; and (4) bargain in good faith once the union is certified.

NOW THEREFORE IT BE RESOLVED, that the Board of Aldermen of the City of St. Louis affirms its support for the right of Kaldi's Coffee employees to organize and engage in collective bargaining free from intimidation or retaliation, consistent with federal law. The Board of Aldermen urges Kaldi's Coffee ownership to remain neutral in the union organizing process, to voluntarily recognize the union upon a showing of majority support, and to refrain from any anti-union activities and engage in good-faith bargaining with their employees once they have chosen to unionize. We further direct the Clerk of this Board of Aldermen to spread a copy of this Resolution across the minutes of these proceedings and to prepare a formal copy of this Resolution to the end that it may be presented to those deemed appropriate by the Sponsor.

Introduced this 7th day of November, 2025 by:
The Honorable Alsiha Sonnier, Alderwoman 7th Ward

Adopted this 7th day of November, 2025 as attested by:

Terry Kennedy
Clerk, Board of Alderman

Megan Green
President, Board of Alderman

RESOLUTION NUMBER 136
ENSURING ETHICAL INVESTMENT OF CITY RETIREMENT FUNDS

WHEREAS, the Board of Aldermen of the City of St. Louis is steadfast in its commitment to advancing justice, equity, and the protection of human rights for all people, both within our own city and across the globe; and

WHEREAS, the Board of Aldermen of the City of St. Louis recognizes that public funds are not merely financial tools but a direct reflection of public values, and therefore, carry a moral obligation to ensure its investments do not enable, support, or profit from violence or perpetuate violence, whether through occupation, apartheid, or genocide abroad, or the furthering of historical, systemic, or individual racism here in the City; and

WHEREAS, throughout this year's annual budget process, St. Louis residents have expressed a clear and consistent desire for greater investment in public health, calling for resources to be directed toward improving access to care, addressing health disparities, and strengthening community well-being since that is the moral thing to do; and

WHEREAS, the Board of Aldermen of the City of St. Louis responded to this call by taking significant steps in the most recent budget cycle to prioritize public health, increasing funding for critical health programs and services, and demonstrating a commitment to the long-term health and vitality of all residents; and

WHEREAS, The Board of Aldermen is entrusted with safeguarding the investment policies of the City, ensuring they align with the social policies we hold ourselves to; and

WHEREAS, on January 12, 2024, the Board of Aldermen affirmed as one of our social policies the commitment to peace by passing a resolution calling for an immediate ceasefire in Gaza; and

WHEREAS, continuing to invest municipal resources in companies, whether domestic or abroad, that profit directly from perpetuating violence runs counter to these many renewed commitments; and

WHEREAS, as determined by the Not Another Nickel campaign's audit of city investments, the investments held by the City of St. Louis' retirement board are the only funds that do not meet the guidelines of the American Friends Service Committee.

NOW THEREFORE BE IT RESOLVED, that the Board of Aldermen of the City of St. Louis calls on the Board of Trustees of the Employees Retirement System of the City of St. Louis, to ensure that all of the city resources entrusted to their stewardship, including stock holdings, bond investments, and pension funds are not invested in companies that are complicit in perpetuating violence against people within our city or abroad according to the guidelines established by the American Friends Service Committee.

BE IT FURTHER RESOLVED, that the Board of Aldermen directs the Clerk of this Board of Aldermen to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy of this resolution to the end that it may be presented to those deemed appropriate by the sponsor.

Introduced this 31st day of October, 2025 by:

The Honorable Rasheen Aldridge, Alderman 14th Ward

Cosponsors:

The Honorable Megan Green, President Board of Aldermen

The Honorable Alisha Sonnier, Alderwoman 7th Ward

The Honorable Shane Cohn, Alderman 3rd Ward

Adopted this 31st day of October, 2025 as attested by:

Terry Kennedy

Megan Green

Clerk, Board of Aldermen

President, Board of Aldermen

**RESOLUTION NUMBER 138
HONORING MARION WILLIE BAKER**

WHEREAS, Marion Willie Baker, affectionally known as “Ma Baker”, was born on June 4, 1933, to the union of Willie and Luella Baker; and

WHEREAS, Whereas Ma Baker received her education through the St. Louis Public School System proudly graduating from Vashon High School. She worked for Dual Chrome and had several other occupations; and

WHEREAS, Ma Baker confessed her hope in Christ and gave her life to the Lord at an early age. Ma Baker loved to get her family together and have a good time. She loved sitting on her porch, reading, going fishing, and to the racetrack But her first love was going on the low 40 (boat) to gamble and get her friends together to play cards; and

WHEREAS, Ma Baker leaves to cherish her memories: six daughters; Laverne, Barbara, Carmen, Yvette, Joy, and Chelle (Kevin); one son, Leo, Jr; one sister; Eartha; one daughter-in-law, Sylvia (Bart); fourteen grandkids; seventeen great grandkids; nineteen great, great grandkids, and a host of nieces, nephews, other relatives and friends.

NOW THEREFORE BE IT RESOLVED by this Honorable Board of Alderman of the City of St. Louis that we pause in our deliberations to recognize and honor the life and legacy of Marion Willie Baker. We further direct the Clerk of this board to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy that may be presented to the family at the time and place deemed appropriate by the sponsor.

Introduced this 7th day of November, 2025 by:
The Honorable Shameem Clark-Hubbard, Alderwoman 10th Ward

Adopted this 7th day of November, 2025 as attested by:

Terry Kennedy
Clerk, Board of Alderman

Megan Green
President, Board of Alderman

RESOLUTION NUMBER 139
HONORING JANE E. REED HUTCHERSON

WHEREAS, St. Louis mourns the loss of a revered educator, devoted family matriarch, and inspiring civic leader with the passing of Jane E. Reed Hutcherson; and

WHEREAS, Jane was born in St. Louis, Missouri, on November 27, 1938, to Duke Reed and Martha Scales Reed, Jane's life was a profound testament to the power of education, service, and unwavering love. Her transition, following a long and courageous battle with several ailments, leaves behind a legacy defined by intellectual achievement and deep-rooted community commitment; and

WHEREAS, Jane demonstrated a commitment to academic excellence. A proud graduate of Sumner High School in 1955, she swiftly advanced her education, earning her Bachelor of Arts in Education from Harris Teachers 'College in 1959. Recognizing the vast responsibility and potential of her chosen profession, she continued her scholarly pursuits, being accepted into the Washington University Graduate School of Education, where she completed her Master of Education (M.Ed.) in 1964; and

WHEREAS, Jane's academic foundation propelled her into an extraordinary career spanning nearly four decades with the St. Louis Public Schools (SLPS). She began as a dedicated classroom teacher, inspiring students at Scullin School and later Mallinkrodt School from 1959 to 1973. Her impact quickly extended beyond the classroom; she served as a district-wide subject-matter consultant from 1973 to 1979. Her leadership was further recognized when she became the SLPS Magnet Schools Curriculum Coordinator from 1979 to 1990, playing a crucial role in developing innovative programs that would shape the district's future; and

WHEREAS, Jane's administrative tenure culminated in her appointment as Instructional Coordinator for Stix Intensive Learning Center, followed by her leadership at Banneker School, first as acting principal in January 1990 and then as its distinguished principal until her retirement in 1995. Jane Hutcherson's career was a masterclass in committed educational leadership, consistently elevating standards for students and staff alike; and

WHEREAS, Jane's commitment to service was not confined to her professional life. She was a deeply devoted member and leader within several prominent organizations. As a member of Alpha Kappa Alpha Sorority, Inc. (AKA) for over 65 years, she embodied the values of sisterhood and service, even serving as President of her undergraduate chapter Beta Delta while at Harris Stowe Teachers College; and

WHEREAS, Jane's envolment extended to Carrousels Inc., where she held leadership positions, fostering new friendships and enriching the social fabric of her community. She was also a competitive spirit who enjoyed playing in card tournaments through the American Bridge Association, demonstrating her intellect and camaraderie outside of her professional duties; and

WHEREAS, Jane's cornerstone of Jane's life was the enduring relationship she shared with her husband, Robert T. Hutcherson. Their beautiful love story began when Robert, a lifetime member of Alpha Phi Alpha Fraternity Incorporated, approached Jane, an AKA, at Washington University to coordinate a social event. This initial professional working relationship blossomed into a profound, lifelong adventure. Jane and Robert were married in 1961, sharing 64 years of devoted partnership raising their beloved daughter, Nicole Reed Hutcherson Adewale, who, with her husband Abe, blessed Jane with four cherished grandchildren: Adeola, Adeshola, Fumilola, and Folake. Jane was the proud matriarch of this loving family, instilling in them the values of education, faith, and mutual respect; and

WHEREAS, Jane is survived by her devoted husband, her daughter and son-in-law, her four grandchildren, and a wide circle of nieces, cousins, extended family members, and cherished friends who will forever treasure her memory. Her legacy of service and love will continue to inspire all who were privileged to know her.

NOW THEREFORE BE IT RESOLVED by this Honorable Board of Alderman of the City of St. Louis that we pause in our deliberations to recognize and honor the life and legacy of Jane E. Reed Hutcherson. We further direct the Clerk of this board to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy that may be presented to the family at the time and place deemed appropriate by the sponsor.

Introduced this 7th day of November, 2025 by:
The Honorable Shameem Clark-Hubbard, Alderwoman 10th Ward

Adopted this 7th day of November, 2025 as attested by:

Terry Kennedy
Clerk, Board of Alderman

Megan Green
President, Board of Alderman

HONORING THE ASSOCIATION FOR THE STUDY OF THE WORLDWIDE AFRICAN DIASPORA (ASWAD)

WHEREAS, The Association for the Study of the Worldwide African Diaspora (ASWAD) stands as the premier international scholarly organization dedicated to furthering the understanding of Africa and the African Diaspora; and

WHEREAS, Since its founding in 2000, ASWAD has grown into the largest scholarly organization in its field, boasting a community of over 900 institutional and individual members spanning the United States, the Caribbean, Latin America, Europe, and Africa; and

WHEREAS, ASWAD is a diverse, interdisciplinary organization with a strong multilingual foundation. It encompasses a broad range of fields, including robust representation from the humanities and social sciences, and growing involvement from STEM disciplines, medicine, public health, information science, and museum studies; and

WHEREAS, ASWAD invited scholars, artists, activists, and community members from around the globe to join them in St. Louis, Missouri, for their 12th Biennial Conference - a historic 25th anniversary celebration of African and African Diaspora scholarship, culture, and resistance; and

WHEREAS, this year's theme, "I've Known Rivers: The Ecologies of Black Life and Resistance", explores the interwoven histories, movements, and lived experiences that shape the African and African Diaspora; and

WHEREAS, ASWAD will engage in groundbreaking research presentations, artistic showcases, workshops, and cultural experiences as they gather in St. Louis, a city rich with Black history and contemporary activism; and

WHEREAS, the ASWAD conference enhances academic excellence in civic engagement, and its discussions on the global African experience will benefit the City of St. Louis and our region.

NOW THEREFORE BE IT RESOLVED by the Board of Aldermen of the City of St. Louis that we pause in our deliberations to recognize the 12th Biennial Conference and the 25th anniversary celebration of The Association for the Study of the Worldwide African Diaspora (ASWAD). We further direct the Clerk of this Board of Aldermen to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy of this Resolution to the end that it may be presented to those deemed appropriate by the Sponsor.

**RESOLUTION NUMBER 141
HONORING LAMONT JOHNSON**

WHEREAS, Lamont Johnson has dedicated his life to serving the citizens of Saint Louis with unwavering commitment, integrity, and compassion; and

WHEREAS, for many years Mr. Johnson aka Coach Pat has exemplified the highest standards of leadership through his tireless efforts to strengthen neighborhoods, uplift families, and create opportunities for youth to succeed; and

WHEREAS, his vision and dedication have made a lasting impact on countless lives, inspiring young people to pursue excellence, responsibility, and community pride; and

WHEREAS, Lamont Johnson's mentorship and leadership have fostered unity, resilience, and hope throughout the Saint Louis community, earning him the respect and admiration of all who know him; and

WHEREAS, his lifetime of service stands as a testament to the power of purpose-driven leadership and the enduring value of giving back to one's community.

NOW THEREFORE BE IT RESOLVED, that this Honorable Board of Aldermen of the City of St. Louis recognizes and honors Lamont Johnson for his exceptional contributions, his steadfast devotion to community service, and his leadership in shaping a stronger, brighter future for generations to come. We further direct the Clerk of this Board of Aldermen to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy of this Resolution to the end that it may be presented to those deemed appropriate by the Sponsor.

Introduced this 7th day of November, 2025 by:
The Honorable Laura Keys, Alderwoman 11th Ward

Adopted this 7th day of November, 2025 as attested by:

Terry Kennedy
Clerk, Board of Alderman

Megan Green
President, Board of Alderman

RESOLUTION NUMBER 142
HONORING SHARON DENISE ROBINSON – WILLIAMS

WHEREAS, Sharon Denise Robinson- (Morgan - Jones - Williams) a God-fearing Christian woman of faith and integrity, loved and respected by all who had the privilege of knowing her; and

WHEREAS, she was a devoted wife, mother, grandmother, sister, aunt, cousin, and friend whose caring spirit, kindness, generosity, and compassion uplifted everyone she encountered; and

WHEREAS, as a proud mother of three sons (Robert, Stacey, and David), Sharon took immense pride in nurturing and maintaining a strong bond with her children through all of life's seasons, guiding them with love and wisdom; and

WHEREAS, she was a pillar in her community, serving faithfully through her work in government and healthcare , where she displayed professionalism, dedication, and a heart for helping others; and

WHEREAS, Sharon also extended her spirit of service beyond her career by actively participating in the biker community, offering her time, dedication, and support to strengthen the organization and those around her; and

WHEREAS, her life was a shining example of strength, compassion, and perseverance, inspiring all who crossed her path.

NOW THEREFORE BE IT RESOLVED, that we, the undersigned, do hereby honor and celebrate the life, legacy, and lasting impact of Sharon Denise Robinson-Williams, recognizing her as a woman who lived with purpose, gave with love, and served with excellence. We further direct the Clerk of this Board of Aldermen to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy of this Resolution to the end that it may be presented to those deemed appropriate by the Sponsor.

Introduced this 7th day of November, 2025 by:
The Honorable Laura Keys, Alderwoman 11th Ward

Adopted this 7th day of November, 2025 as attested by:

Terry Kennedy
Clerk, Board of Alderman

Megan Green
President, Board of Alderman

RESOLUTION 143
HONORING THE 100TH ANNIVERSARY OF THE FOUNDING OF THE BETHLEHEM
MISSIONARY BAPTIST CHURCH

WHEREAS, in 1925, a small yet courageous group of believers gathered in prayer and purpose, founding Bethlehem Missionary Baptist Church at 1725 Biddle Street, led by Reverend W. K. Canady — planting seeds of faith that have blossomed for an entire century; and

WHEREAS, for 100 glorious years, Bethlehem Missionary Baptist Church has been a pillar of strength, a light in the community, and a sanctuary where hearts have been healed, souls have been saved, and generations have grown in grace; and

WHEREAS, through the decades, from humble beginnings to multiple locations, BMBC has continued to rise — guided by devoted pastors, most notably the beloved Rev. Emerall F. Williams, who served faithfully for over 54 years, and now under the dynamic and spirit-led leadership of Pastor Darryl A. Lee, whose vision and energy have propelled the church into a vibrant new era; and

WHEREAS, the ministry of Bethlehem has touched countless lives through worship, education, outreach, service, and innovation — from feeding families, mentoring youth, supporting schools, and launching global missions, to boldly retiring the church’s mortgage in 2022 through faith, sacrifice, and unity; and

WHEREAS, as Bethlehem Missionary Baptist Church commemorates its 100th Anniversary with the joyful theme; “A Journey of Faith: Our Centennial Celebration,” is reflected on the truth of 2 Corinthians 5:7 — “For we live by faith, not by sight” — a guiding scripture that has carried this congregation from its earliest days into this moment of praise and purpose; and

WHEREAS, Sunday, November 9, 2025 marks a triumphant milestone — celebrating a century of unwavering faith, service, love, and Kingdom building.

NOW THEREFORE BE IT RESOLVED, that this Honorable Board of Aldermen of the City of St. Louis pauses in its deliberations to congratulate and celebrate the 100th Anniversary of the Bethlehem Missionary Baptist Church founded in 1925. We further direct the Clerk of this Board of Aldermen to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy of this Resolution to the end that it may be presented to those deemed appropriate by the Sponsor.

Introduced this 7th day of November, 2025 by:
The Honorable Laura Keys, Alderwoman 11th Ward

Adopted this 7th day of November, 2025 as attested by:

Terry Kennedy
Clerk, Board of Alderman

Megan Green
President, Board of Alderman

RESOLUTION NUMBER 145
HONORING OFFICER ANNA KIMBLE

WHEREAS, the members of the St. Louis Board of Aldermen proudly pause to recognize Anna Kimble, an esteemed resident of St. Louis, Missouri, who is retiring from the St. Louis Metropolitan Police Department (SLMPD) on November 7, 2025, after more than three decades of exceptional service and dedication; and

WHEREAS, Detective Kimble began her career with the SLMPD in March of 1992 as a recruit in training, following which she was assigned to the Department's Seventh District; and

WHEREAS, in 1996, Detective Kimble was transferred to the Sex Crimes/Child Abuse Unit where she spent several years investigating and arresting subjects for a variety of heinous crimes against children; and

WHEREAS, Detective Kimble left the Department for a brief time to work as a Registered Nurse, only to return in 2002 and later join the Crime Suppression Unit and the Most Violent Offenders Unit, where she became a Task Force Officer (TFO) with the United States Marshals Service - the nation's oldest federal law enforcement agency; and

WHEREAS, Detective Kimble has served as a United States Marshals Service TFO for sixteen years, during which time she has arrested hundreds of fugitives and has developed a reputation for honor and fairness as an exemplary fugitive investigator and mentor to task force members; and

WHEREAS, Detective Kimble's team has received the United States Marshals Service Director's Award for Distinguished Task Force four times, and she has been honored for her heroism by the United States Congress for her actions in 2011 when a violent fugitive shot and killed Deputy United States Marshal John Perry and wounded two other members of the task force during an arrest in south St. Louis City; and

WHEREAS, Detective Kimble has been blessed with the love and admiration of her devoted son, Missouri State Representative Nick Kimble from the 82nd District; her daughter-in-law, Allie Kimble; and her daughter, Kristen Kimble.

NOW THEREFORE BE IT RESOLVED by this Honorable Board of Alderman of the City of St. Louis that we pause in our deliberations to join in expressing our utmost appreciation to Detective Kimble for her many years of unparalleled service to the St. Louis Metropolitan Police Department, and in wishing her the long, enjoyable retirement she so richly deserves with ample time for traveling, motorcycle riding and scuba diving. We further direct the Clerk of this Board to spread a copy of this resolution across the minutes of these proceedings and to prepare a commemorative copy to the end that it may be presented at a time and place deemed appropriate by the Sponsor.

Introduced this 7th day of November, 2025 by:
The Honorable Matthew Devoti, Alderman 5th Ward

Adopted this 7th day of November, 2025, as attested by:

Terry Kennedy
Clerk, Board of Alderman

Megan Green
President, Board of Alderman

RESOLUTION NUMBER 146
HONORING CHAD WOLFE FOR HIS DISTINGUISHED MILITARY SERVICE AND HIS
DEDICATED SUPPORT OF VETERANS IN THE ST. LOUIS COMMUNITY

WHEREAS, Chad Wolfe joined the United States Army in 2012, serving with distinction in the 101st Airborne Division, the 4th Infantry Division, and the 1st Battalion, 509th Parachute Infantry Regiment; and

WHEREAS, his courage and commitment took him to Afghanistan for two combat tours—first in Kandahar Province (2014–2015) and later in Helmand Province (2018)—contributing to the safety and freedom of our nation; and

WHEREAS, throughout his military career, Chad earned numerous honors that reflect his bravery and professionalism, including the Combat Infantryman Badge, Parachutist Badge, Air Assault Badge, two Meritorious Unit Commendations, Army Commendation Medal, six Army Achievement Medals, three Army Good Conduct Medals, the Afghanistan Campaign Medal, and the Global War on Terrorism Service Medal; and

WHEREAS, today, Chad continues his mission of service as a Veteran Employment Specialist (DVOP) at the SLATE Missouri Job Center, where he provides critical employment and support services to veterans and their families throughout the City of St. Louis, helping them translate their military experience into civilian success; and

WHEREAS, as SLATE celebrates 50 years of empowering St. Louis residents and employers, we take pride in recognizing individuals like Chad, whose work embodies the values of dedication, compassion, and service that define our mission and strengthen our community.

NOW THEREFORE BE IT RESOLVED by the Board of Aldermen of the City of St. Louis that we pause in our deliberations to honor Chad Wolfe for his courage, integrity, and steadfast service to both our nation and our community. We further direct the Clerk of this Board of Aldermen to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy of this resolution to the end that it may be presented to Chad Wolfe.

Introduced this 7th day of November 2025 by:
The Honorable Jami Cox Antwi, Alderwoman 8th Ward

Adopted this 7th day of November 2025 as attested by:

Terry Kennedy
Clerk, Board of Aldermen

Megan Green
President, Board of Aldermen

RESOLUTION NUMBER 148
HONORING MS. ELGIE DAY

WHEREAS, Ms. Elgie Day grew up as a country girl in Louisville, Mississippi, surrounded by simple living and strong family values. At twelve years old, she moved with her mother and brother to St. Louis, where she started the 4th grade. The transition wasn't easy, her Southern accent and country style made her stand out, and the city kids often teased her for being different. But her mother's advice stuck with her: *"Don't be like them. Be kind"*; and

WHEREAS, one of Ms. Day's favorite childhood memories was visiting her uncle and aunt, who had no children of their own but treated her and her brother, Rodger, as if they were theirs. Her Aunt's kitchen was always filled with the comforting smell of warm, fluffy biscuits, appealing cakes, and sweet pies—Ms. Day said she could eat whatever she wanted; it always felt like home; and

WHEREAS, when Ms. Day's family first arrived in St. Louis, they lived in a small one-bedroom apartment on the third floor, paying just \$7 monthly. They shared a single bathroom with two other apartments. Her father, a truck driver, delivered large blocks of ice for iceboxes—a demanding job that kept him away often. Her determined and resilient as a single mother meant she worked tirelessly cleaning houses three or more days a week for just \$1 a day. Later, she found work with the Pennsylvania Railroad Company, first loading train cars by hand, then cleaning them—a promotion that brought in more income and new hope; and

WHEREAS, Ms. Day's eyes still light up when she recalls the day; they finally afforded a real refrigerator, a stove, and a heater. Eventually, her mother moved them into a house with running water—though it still had an outhouse. The rent was cheaper, and life felt a little easier; and

WHEREAS, Ms. Day attended Lincoln Elementary and later graduated from Vashon High School, now part of Washington University. As a teenager, she was stylish and confident, wearing pleated plaid skirts, "sloppy sweaters," and brown-and-white saddle shoes. She even played the drums for her high school's football team for a few years; and

WHEREAS, Ms. Day's Hard work came naturally to her. During high school, Ms. Day worked eight-hour shifts, five days a week, at an egg factory that produced powdered eggs for the military. After graduation, her mother encouraged her to pursue nursing, a dream Ms. Day achieved later in life. In her 40s, she earned her Licensed Practical Nurse (LPN) certification and was hired at St. Mary's Hospital the same day she applied; and

WHEREAS, one of Ms. Day's biggest challenges came when she was suddenly assigned to the newly updated gastroenterology department. At first, she knew nothing about the field, but a kind coworker lent her a massive medical procedures book and tried to explain to her how to do the job. The first time Ms. Day worked with a doctor there, she felt nervous and lost and said, *"You tell me how you like your patients positioned, and I will do it."* The doctor soon told her that her determination paid off: *"Everyone wants your job."* Ironically, no one had wanted it until Ms. Day made it look easy; and

WHEREAS, Ms. Day went on to work at St. Mary's for 28 years before retiring at 62. Though she faced challenges—including racial prejudice from some patients, she never let them shake her spirit. She handled every situation with grace, professionalism, and pride; and

WHEREAS, today, Ms. Day remains active in her community and faith, attending New Birth Methodist Church. She is admired by everyone who meets her—a woman of kindness, integrity, determination, and quiet strength and her life is a beautiful testament to resilience: from a small-town girl in Mississippi to a respected nurse in St. Louis, she has faced every obstacle with courage, hard work, and a heart full of love.

NOW THEREFORE BE IT RESOLVED by the Board of Aldermen of The City St. Louis that we pause in our deliberations to recognize, honor, and celebrate Ms. Elgie Day on her 100th Birthday! We further direct the

clerk of this board of aldermen to spread a copy of this Resolution across the minutes of these proceedings and to prepare a commemorative copy of this resolution that it may be presented to Ms. Day at a time deemed appropriate by the sponsor.

Introduced this 7th day of November, 2025 by:
The Honorable Shameem Clark-Hubbard, Alderwoman 10th Ward

Adopted this 7th day of November, 2025 as attested by:

Terry Kennedy
Clerk, Board of Alderman

Megan Green
President, Board of Alderman