

City of Arnold, Missouri

City Council
Council Chamber

December 01, 2016
7:00 p.m.

Agenda

1. Pledge of Allegiance:
2. Opening Prayer: United Hope Methodist Church – Pastor Steve Majdecki
3. Roll Call
4. Business from the Floor:
5. Consent Agenda
 - A. Minutes from **November 17, 2016.**
 - B. Payroll Warrant **#1252 in the Amount of \$255,268.02**
 - C. General Warrant **#5679 in the Amount of \$500,538.51**
6. Ordinances:
 - A. **Bill No. 2652:** An Ordinance Amending the Code of Ordinances to Include Previous Ordinance Number 16.167 into the New Revised City Code of Ordinances.
 - B. **Bill No. 2653:** An Ordinance of the City of Arnold, Missouri, Authorizing the Issuance of Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016A and Taxable Subordinate Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B, and Authorizing and Approving Certain Documents and Actions in Connection with the Execution and Delivery of the Bonds.
7. Resolutions:
 - A. **Resolution No. 16-69:** A Resolution Authorizing the Mayor to Enter into An Agreement with the Fox C-6 School District.
 - B. **Resolution No. 16-74:** A Resolution Authorizing an Intergovernmental Agreement for Humane Euthanasia Services with Jefferson County, MO.
 - C. **Resolution No. 16-75:** A Resolution Authorizing the Mayor to Enter into an Agreement with MoDOT to Furnish and Install New City Limit Signs on MoDOT Right of Ways which will Show the City's Logo on them for

Viewing by the Motoring General Public as they enter the City for the City of Arnold.

D. **Resolution No. 16-76:** A Resolution Authorizing the Mayor to Enter into a Contract with Matrix.

8. Motion
9. Reports from Mayor, Council, and Committees:
10. Administrative Reports
11. Adjournment

Next Regular City Council Meeting December 15, 2016 p.m.
Next Work Session December 08, 2016 at 7:00 p.m.

Mayor Ron Counts called the meeting to order at 7:00 p.m.

The Pledge of Allegiance was recited.

Father Charles Ferrara from St. David's Catholic Church offered the opening prayer.

Mayor Counts requested a moment of silence for Mrs. Strong who recently passed away.

Those present per roll call taken by City Clerk Tammi Casey: Mayor Ron Counts, Sullivan, Plunk (excused), Owens, Amato, Fulbright, Fleischmann, Cooley (arrived at 7:12), McArthur, Richison, Holden, Sweeney, Boone, Blattner, Kroupa and Chief Shockey.

Mayor Counts presented a proclamation to Betty Boyer for her exemplary work in bringing the 9-11 Mobile Memorial to the City of Arnold.

BUSINESS FROM THE FLOOR

Dawn Wheat, 2290 Cessna – wanted to provide council with an update. She came forward a few months ago during business from the floor stating that she was the victim of a scam with Roto Rooter during the flood. She stated that Roto Rooter is now suing her for \$10,000. Ms. Wheat will inform council as to the outcome of the lawsuit.

CONSENT AGENDA

- A. MINUTES FROM THE OCTOBER 20, 2016 MEETING**
- B. PAYROLL WARRANT NO. 1250 IN THE AMOUNT OF \$254,223.11**
- C. PAYROLL WARRANT NO. 1251 IN THE AMOUNT OF \$253,996.46**
- D. GENERAL WARRANT NO. 5677 IN THE AMOUNT OF \$952,750.99**
- E. GENERAL WARRANT NO. 5678 IN THE AMOUNT OF \$568,994.90**

Vern Sullivan made a motion and so moved to approve the consent agenda.

Seconded by EJ Fleischmann. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes, Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, (not in room); McArthur, yes; 6 Yeas: **Consent agenda approved.**

ORDINANCES

BILL NO. 2651 – AN ORDINANCE ADOPTING AND ENACTING A NEW CHAPTER 215, OFFENSES, OF THE CODE OF ORDINANCES OF THE CITY OF ARNOLD, COUNTY OF JEFFERSON, STATE OF MISSOURI; AND PROVIDING FOR THE REPEAL OF EXISTING CODE CHAPTER 215; AND PROVIDING WHEN THIS ORDINANCE SHALL BECOME EFFECTIVE was read twice by City Clerk Tammi Casey. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes; Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, yes; McArthur, yes; 7 Yeas: **Ordinance passed.**

RESOLUTIONS

RESOLUTION NO. 16-67 – A RESOLUTION APPOINTING SYLVESTER BIERMANN TO THE VETERANS COMMISSION TO SERVE THE REMAINDER OF A THREE-YEAR TERM

Butch Cooley made a motion and so moved to approve Resolution No. 16-67. Seconded by Vern Sullivan. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes; Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, yes; McArthur, yes; 7 Yeas: **Resolution passed.**

RESOLUTION NO. 16-68 – A RESOLUTION APPOINTING ROSS MCCUTCHEN TO THE PARKS AND LEISURE SERVICE BOARD TO SERVE THE REMAINDER OF A TWO-YEAR TERM

Jason Fulbright made a motion and so moved to approve Resolution No. 16-68. Seconded by Brian McArthur. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes; Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, yes; McArthur, yes; 7 Yeas: **Resolution passed.**

RESOLUTION NO. 16-69 – A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH THE FOX C-6 SCHOOL DISTRICT

Chief Shockey requested a motion to table this Resolution until the next meeting.

Jason Fulbright made a motion and so moved to table Resolution No. 16-69 until the December 1, 2016 meeting. Seconded by David Owens. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes; Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, yes; McArthur, yes; 7 Yeas: **Resolution passed.**

RESOLUTION NO. 16-70 – A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT WITH SPENCER CONTRACTING CO. TO PROVIDE CONSTRUCTION SERVICES FOR ARNOLD TENBROOK, ST. JOHN’S CROSSING/RICHARDSON ROADS INTERSECTION AND MANUFACTURER’S DRIVE CONCRETE STREET REPLACEMENT PROJECT FOR THE CITY OF ARNOLD

Brian McArthur made a motion and so moved to approve Resolution No. 16-70. Seconded by David Owens. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes; Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, yes; McArthur, yes; 7 Yeas: **Resolution passed.**

RESOLUTION NO. 16-71 – A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A CHANGE ORDER WITH SPENCER CONTRACTING COMPANY TO PROVIDE CONSTRUCTION SERVICES FOR THE ARNOLD TENBROOK, ST. JOHN’S CROSSING/RICHARDSON ROAD INTERSECTION, AND MANUFACTURER’S DRIVE CONCRETE STREET REPLACEMENT PROJECT AND TAKE FULL USE OF 2017 APPROPRIATED BUDGETED FUNDING FOR THE CITY OF ARNOLD

Butch Cooley made a motion and so moved to approve Resolution No. 16-71. Seconded by Vern Sullivan. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes; Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, yes; McArthur, yes; 7 Yeas: **Resolution passed.**

RESOLUTION NO. 16-72 – A RESOLUTION AUTHORIZING THE CITY’S PARTICIPATION IN THE MIRMA HEALTH INSURANCE POOL FOR CALENDAR YEAR 2017

Bryan Richison informed council that the final contract was not yet available as not all employee applications have been returned and the exact numbers depend on those applications, but wanted to state, for the record, that the numbers quoted came in significantly under the numbers that were budgeted, so no configuration of the final numbers would be higher than what was already budgeted.

Vern Sullivan made a motion and so moved to approve Resolution No. 16-72. Seconded by EJ Fleischmann. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes; Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, yes; McArthur, yes; 7 Yeas: **Resolution passed.**

RESOLUTION NO. 16-73 – A RESOLUTION ACCEPTING THE CONVEYANCE OF A PORTION OF MoDOT RIGHT OF WAY ON JEFFCO BLVD. NEAR THE MERAMEC BRIDGE.

Jason Fulbright made a motion and so moved to approve Resolution No. 16-73. Seconded by EJ Fleischmann. Roll call vote: Sullivan, yes; Plunk (excused); Owens, yes; Amato, yes; Fulbright, yes; Fleischmann, yes; Cooley, yes; McArthur, yes; 7 Yeas: **Resolution passed.**

MOTIONS

NONE

REPORTS FROM MAYOR, COUNCIL AND COMMITTEES

Mayor Counts – Congratulated the Veterans Commission on a great job with the Veterans Day parade, along with the school district and the Parks staff. Mayor Counts thanked the police department for all that they do as it's becoming more and more difficult for them and asked everyone to pray for the officers. Mayor Counts also thanked Susie Boone and Ray Dornseif for their work upgrading the Farmers Market. He would also like council to consider the idea of an RV Park along the river by Arnold City Park. He believes with a little vision this may bring something great to the City and if he hears positive comments it can be brought to a Work Session. Mayor Counts also wished everyone a happy Thanksgiving.

Butch Cooley – Ward 4 - Stated that he has received complaints from residents about people parking along Engle and would like to know if anything can be done.

Phil Amato – Ward 3 – Would like to introduce an ordinance that would invoke a term limit for the position of Mayor. He distributed a sample ordinance to council (a copy of his statement and the sample ordinance are attached hereto and made part of the record at Mr. Amato's request.)

Jason Fulbright – Ward 1 – Wished everyone happy Thanksgiving.

Brian McArthur – Ward 2 – Stated that the Ott Property was discussed at the last Planning and Zoning meeting and the committee is still dealing with some issues, so it was tabled. The subject will be brought back at the next meeting. Mr. McArthur also wished everyone a happy Thanksgiving.

ADMINISTRATIVE REPORTS

Chief Shockey – Gave an update on the two officers that were shot recently. Both have had to have surgery and one will be coming back next week. The other officer will be out a little longer. Chief Shockey asked everyone to please be careful and more aware of their surroundings. If anyone sees anything suspicious please contact the police department.

Bryan Richison – Informed council that he has directed Mary Holden to place the Ott property project on the 12/15/16 agenda. This may be a case where the Planning and Zoning Committee and the developer can't come to an agreement and we will need to make a decision and move on. Mr. Richison stated that Jeffco Express has informed him that they were successful in receiving a grant for Route 1, but not for Route 2. They will need to begin billing us, as per the resolution that was passed by council, once Route 2 starts running. Mr. Richison also stated that the survey has been completed on Melody Lane and five houses are identified as buy outs. They are preparing offer letters to those residents. A few more have been identified as homes that may have water reach their property, but not the home itself. Some work will have to be done at those properties. As soon as numbers are available regarding purchase prices he will bring it to a Work Session. KSDK is running two new commercials featuring the school and ambulance districts as part of the fall/winter campaign. The next two new commercials will feature the Arnold Food Pantry and the fire district. The Garden Club has finished their work in front of City Hall. We will start seeing the full effect in the spring when the plants bloom. City Hall will be closed next Thursday and Friday for Thanksgiving.

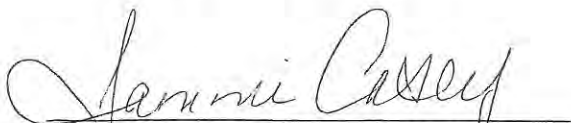
Tammi Casey – Wished everyone a happy Thanksgiving.

Ed Blattner – Stated that the change order that was approved tonight for Spencer Contracting will allow slabs to be replaced on Municipal Drive.

Susie Boone – Stated that the Turkey Trot already has over 1600 people registered so far. On December 2nd at 7:00 p.m. there will be a tree lighting ceremony at the Round-A-Bout and Arnold Jaycees donated \$1500 for the Breakfast with Santa event.

A motion to adjourn the meeting was made by Vern Sullivan. Seconded by Butch Cooley. Voice vote: All yeas.

Meeting adjourned at 7:55 p.m.


City Clerk Tammi Casey, MRCC

CITY OF ARNOLD, MISSOURI

ROLL CALL

MEETING: REGULAR

DATE: 11/17/2016

PAGE: 1

BILL NO - RESOLUTION - MOTION

		ROLL CALL	CONSENT AGENDA	BILL NO 2651	RESOLUTION NO. 16-67	RESOLUTION NO. 16-68	MOTION TO TABLE RESOLUTION 16-69 TILL 12/1/16 MEETING
COUNCIL MEMBERS:							
MAYOR	RON COUNTS	PRESENT					
COUNCIL:	VERN SULLIVAN	PRESENT	YES	YES	YES	YES	YES
COUNCIL:	GARY PLUNK	EXCUSED	EXCUSED	EXCUSED	EXCUSED	EXCUSED	EXCUSED
COUNCIL:	DAVID OWENS	PRESENT	YES	YES	YES	YES	YES
COUNCIL:	PHIL AMATO	PRESENT	YES	YES	YES	YES	YES
COUNCIL:	JASON FULBRIGHT	PRESENT	YES	YES	YES	YES	YES
COUNCIL:	EJ FLEISCHMANN	PRESENT	YES	YES	YES	YES	YES
COUNCIL:	BUTCH COOLEY	ARRIVED 7:12 P.M.	NOT IN ROOM	YES	YES	YES	YES
COUNCIL:	BRIAN MCARTHUR	PRESENT	YES	YES	YES	YES	YES
CITY ADMINISTRATOR	BRYAN RICHISON	PRESENT	PARKS DIR:		SUSIE BOONE		PRESENT
CITY CLERK	TAMMI CASEY	PRESENT	PUBLIC WORKS:		ED BLATTNER		PRESENT
COM DEV	MARY HOLDEN	PRESENT	TREASURER:		DAN KROUPA		PRESENT
CITY ATTORNEY	BOB SWEENEY	PRESENT	POLICE DEPT.		CHIEF SHOCKEY		PRESENT

CITY OF ARNOLD, MISSOURI

ROLL CALL

MEETING: REGULAR

DATE: 11/17/2016

PAGE: 2

BILL NO - RESOLUTION - MOTION

		RESOLUTION NO. 16-70	RESOLUTION NO. 16-71	RESOLUTION NO. 16-72	RESOLUTION NO. 16-73		
COUNCIL MEMBERS:							
MAYOR	RON COUNTS						
COUNCIL:	VERN SULLIVAN	YES	YES	YES	YES		
COUNCIL:	GARY PLUNK	EXCUSED	EXCUSED	EXCUSED	EXCUSED		
COUNCIL:	DAVID OWENS	YES	YES	YES	YES		
COUNCIL:	PHIL AMATO	YES	YES	YES	YES		
COUNCIL:	JASON FULBRIGHT	YES	YES	YES	YES		
COUNCIL:	EJ FLEISCHMANN	YES	YES	YES	YES		
COUNCIL:	BUTCH COOLEY	YES	YES	YES	YES		
COUNCIL:	BRIAN MCARTHUR	YES	YES	YES	YES		
CITY ADMINISTRATOR	BRYAN RICHISON					PARKS DIR:	SUSIE BOONE
CITY CLERK	TAMMI CASEY					PUBLIC WORKS:	ED BLATTNER
COM DEV	MARY HOLDEN					TREASURER:	DAN KROUPA
CITY ATTORNEY	BOB SWEENEY					POLICE DEPT. CHIEF	SHOCKEY

Holding a discussion with me and using the phrase "For the Good of the City," over the years most often has persuaded me to sacrifice position and/or personal wealth. Some members of my family feel those six words (for the Good of the City) is most definitely my Achilles' heel. I look across this dais tonight and wonder if any of you have or would put yourself in a second position and put the city absolutely first. In recent days, I have had some of you on this city council pledge to me your support if I would run for mayor next April; and I thank you for your confidence and loyalty.

What is however really for the good of the city? I look at the wall of the former mayors which I have had the honor of doing the eulogy of two of the three that have died. Like me, the one thing they all had in common was their love for this city. Most of them only served one term, and the ones that served additional time, their energy level tapered off because of the tremendous demands of governing. The demands placed on the office of mayor require long hours to meet with constituents and business leaders, along with the many public appearances expected with the job that would zap the strength of a younger person. All of the former mayors elected were in the twilight of their life and I could see the toll it took on them as their tenacity and vigor waned. Arnold is the fifteenth largest city in the metropolitan area and the thirty second largest by population in the state of Missouri.

So what is the answer for the good of the city? I hope after thinking long and hard you will agree that the Ordinance I am introducing tonight is in the best interest for the city that the executive branch of government be limited to a total of eight years. I placed a call to the Missouri Municipal League and asked if there was a president in our state for a third class city to invoke term limits and was assured of the Ordinance's validity.

I believe this is absolutely for the good of the city and I will not profit if this Ordinance is passed. If this Ordinance is passed I WILL NOT file for the position of mayor in the upcoming April election. Once again I am putting myself second for the good of the city.

I am asking you to give this some deep thought over the holidays and not have any kneejerk reaction tonight to my proposal.

Bill No. _____

Ordinance No. _____

AN ORDINANCE AMENDING SECTION 110.620 OF DIVISION 2 OF ARTICLE III OF THE CODE OF ORDINANCES ESTABLISHING A TERM LIMIT FOR THE OFFICE OF MAYOR

WHEREAS, the City of Arnold is the largest city in Jefferson County which is the fifth largest county of 114 counties in the state of Missouri; and

WHEREAS, Arnold is almost larger than the population of all other cities in the county combined; and

WHEREAS, the position of Mayor demands a high level of energy and a true commitment to assure the needs and problems of the city are properly addressed; and

WHEREAS, the position of Mayor requires stamina to endure daily issues; and

WHEREAS, the position is compensated at a rate to reflect the demands of the office; and

WHEREAS, that level of pressure and demands cannot be realistically sustained for more than eight years; and

WHEREAS, term limits have been established for the executive branch of the federal government and for state government to not only assure that the office holder has the requisite stamina to meet the demands of their offices but to also provide for the introduction of fresh ideas and new approaches to meet the complex problems of government.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ARNOLD, MISSOURI AS FOLLOWS:

Section 1. Section 110.620 of Division 2 of Article III of the Code of Ordinances of the City of Arnold, Missouri is hereby repealed and is hereby replaced with a new Section 110.620 as follows:

“Section 110.620 Election – Term.

On the first (1st) Tuesday after the first (1st) Monday in April every four (4) years, there shall be elected by the qualified voters of the City some suitable person to serve as Mayor. The Mayor shall hold office for a term of four (4) years and until a successor shall be duly elected and qualified. No person shall be eligible to serve more than two (2) consecutive terms of office to which they were elected. Any time served for the remaining term of Mayor due to death or resignation shall not be considered in determining eligibility under this section.”

Section 2. This ordinance shall be in full force and effect upon its passage and approval by the Mayor and City Council.

READ TWO TIMES, PASSED APPROVED, THIS _____ DAY OF _____, 2016.

11/9/16

Presiding Officer of the City Council

Mayor Ron Counts

Attest:

City Clerk Tammi Casey

1st Reading _____

2nd Reading _____

Approved As To Form:

City Attorney Robert Sweeney

**CITY OF ARNOLD
AGENDA ITEM SUMMARY**

AGENDA ITEM

6 A

NAME OF TOPIC/PROJECT: A Ordinance authorizing the Mayor to amend the City Code of Ordinances to include and reference previously enacted City Ordinance 16.167 which provides for the illicit discharge and connection of storm water for the City of Arnold.

SUMMARY EXPLANATION: This action will amend the City's Code of Ordinances to include the previously enacted Ordinance 16.167 which was inadvertently omitted from the Code of Ordinances update.

RECOMMENDED ACTION: Approval

Why is this action necessary? The Council must approve an amendment to the City Code of Ordinances.

What does this action accomplish? This approval action amends the City's Code of Ordinances to incorporate previously enacted ordinance 16.167 which was omitted from the code update.

Positive impacts and to whom? The ordinance 16.167 is an EPA/MDNR requirement and this action ensures compliance.

Negative impacts and to whom? None

ADDITIONAL COMMENTS: This action corrects an unintended omission in the code of ordinances update.

SUMMARY OF VENDOR/CONSULTANT/CONTRACTOR

Name: N/A **Previous city contracts:** N/A
Transaction amount: N/A **MBE/WBE Participation:** N/A
Transaction type: Code of Ordinances update
Comments:

SUMMARY OF SELECTION PROCESS

Number of bids: N/A **Low bid:** N/A **High bid:** N/A
Comments: N/A

SUMMARY OF BUDGET/COST

Budgeted amount: N/A

BILL NO. 2652

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE CODE OF ORDINANCES TO
INCLUDE PREVIOUS ORDINANCE NUMBER 16.167 INTO THE NEW
REVISED CITY CODE OF ORDINANCES.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ARNOLD, MISSOURI, AS
FOLLOWS:

Ordinance 16.167 which provided for the Illicit Discharge and Connection of Storm
Water for the City of Arnold was inadvertently left out of the transfer and inclusion into
the new Code of Ordinances enacted by the City Council. This action corrects that
oversight.

READ TWO TIMES, PASSED AND APPROVED THIS _____ DAY OF December 2016.

Presiding Officer of the City Council

Mayor Ron Counts

ATTEST:

City Clerk Tammi Casey

1st reading: _____

2nd reading: _____

APPROVED AS TO FORM:

City Attorney

Z:\CITYDOCS\ORDINANC\2652 Code of Ordinances 16.167 2016.doc
November 21, 2016

August 20, 2015
Z:\CITYDOCS\ORDINANC\2652 Code of Ordinances 16.167 2016.doc

AN ORDINANCE PROVIDING FOR THE ILLICIT DISCHARGE AND CONNECTION OF STORM WATER FOR THE CITY OF ARNOLD, MO.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ARNOLD, MISSOURI, AS FOLLOWS:

SECTION 1. PURPOSE/INTENT.

The purpose of this ordinance is to provide for the health, safety, and general welfare of the citizens of the City of Arnold, Missouri ("City") through the regulation of non-storm water discharges to the storm drainage system to the maximum extent practicable as required by federal and state law. This ordinance establishes methods for controlling the introduction of pollutants into the municipal separate storm sewer system (MS4) in order to comply with requirements of the National Pollutant Discharge Elimination System (NPDES) permit process. The objectives of this ordinance are:

- (1) To regulate the contribution of pollutants to the municipal separate storm sewer system (MS4) by storm water discharges by any user.
- (2) To prohibit Illicit Connections and Discharges to the municipal separate storm sewer system
- (3) To establish legal authority to carry out all inspection, surveillance and monitoring procedures necessary to ensure compliance with this ordinance

SECTION 2. DEFINITIONS.

For the purposes of this ordinance, the following shall mean:

Authorized Enforcement Agency: employees or designees of the director of the municipal agency designated to enforce this ordinance.

Best Management Practices (BMPs): schedules of activities, prohibitions of practices, general good house-keeping practices, pollution prevention and educational practices, maintenance procedures, and other management practices to prevent or reduce the discharge of pollutants directly or indirectly to storm water, receiving waters, or storm water conveyance systems. BMPs also include treatment practices, operating procedures, and practices to control site runoff, spillage or leaks, sludge or water disposal, or drainage from raw materials storage.

Clean Water Act. The federal Water Pollution Control Act (33 U.S.C. § 1251 et seq.), and any subsequent amendments thereto.

Construction Activity. Activities subject to NPDES Construction Permits. Currently these include construction projects resulting in land disturbance of 5 acres or more. Beginning in March 2003, NPDES Storm Water Phase II permits will be required for construction projects resulting in land disturbance of 1 acre or more. Such activities include but are not limited to clearing and grubbing, grading, excavating, and demolition.

Hazardous Materials. Any material, including any substance, waste, or combination thereof, which because of its quantity, concentration, or physical, chemical, or infectious characteristics may cause, or significantly contribute to, a substantial present or potential hazard to human health, safety, property, or the environment when improperly treated, stored, transported, disposed of, or otherwise managed.

Illegal Discharge. Any direct or indirect non-storm water discharge to the storm drain system, except as exempted in Section X of this ordinance.

Illicit Connections. An illicit connection is defined as either of the following:

Any drain or conveyance, whether on the surface or subsurface, which allows an illegal discharge to enter the storm drain system including but not limited to any conveyances which allow any non-storm water discharge including sewage, process wastewater, and wash water to enter the storm drain system and any connections to the storm drain system from indoor drains and sinks, regardless of whether said drain or connection had been previously allowed, permitted, or approved

by an authorized enforcement agency or,

Any drain or conveyance connected from a commercial or industrial land use to the storm drain system which has not been documented in plans, maps, or equivalent records and approved by an authorized enforcement agency.

Industrial Activity. Activities subject to NPDES Industrial Permits as defined in 40 CFR, Section 122.26 (b)(14).

National Pollutant Discharge Elimination System (NPDES) Storm Water Discharge Permit. means a permit issued by EPA (or by a State under authority delegated pursuant to 33 USC § 1342(b)) that authorizes the discharge of pollutants to waters of the United States, whether the permit is applicable on an individual, group, or general area-wide basis.

Non-Storm Water Discharge. Any discharge to the storm drain system that is not composed entirely of storm water.

Person. means any individual, association, organization, partnership, firm, corporation or other entity recognized by law and acting as either the owner or as the owner's agent.

Pollutant. Anything which causes or contributes to pollution. Pollutants may include, but are not limited to: paints, varnishes, and solvents; oil and other automotive fluids; non-hazardous liquid and solid wastes and yard wastes; refuse, rubbish, garbage, litter, or other discarded or abandoned objects, ordinances, and accumulations, so that same may cause or contribute to pollution; floatable; pesticides, herbicides, and fertilizers; hazardous substances and wastes; sewage, fecal coliform and pathogens; dissolved and particulate metals; animal wastes; wastes and residues that result from constructing a building or structure; and noxious or offensive matter of any kind.

Premises. Any building, lot, parcel of land, or portion of land whether improved or unimproved including adjacent sidewalks and parking strips.

Storm Drainage System. Publicly-owned facilities by which storm water is collected and/or conveyed, including but not limited to any roads with drainage systems, municipal streets, gutters, curbs, inlets, piped storm drains, pumping facilities, retention and detention basins, natural and human-made or altered drainage channels, reservoirs, and other drainage structures.

Storm Water. Any surface flow, runoff, and drainage consisting entirely of water from any form of natural precipitation, and resulting from such precipitation.

Storm Water Pollution Prevention Plan. A document which describes the Best Management Practices and activities to be implemented by a person or business to identify sources of pollution or contamination at a site and the actions to eliminate or reduce pollutant discharges to Storm water, Storm water Conveyance Systems, and/or Receiving Waters to the Maximum Extent Practicable.

Wastewater means any water or other liquid, other than uncontaminated storm water, discharged from a facility.

SECTION 3. APPLICABILITY.

This ordinance shall apply to all water entering the storm drain system generated on any developed and undeveloped lands unless explicitly exempted by an authorized enforcement agency.

SECTION 4. RESPONSIBILITY FOR ADMINISTRATION.

The Public Works Department shall administer, implement, and enforce the provisions of this ordinance. Any powers granted or duties imposed upon the authorized enforcement agency may be delegated in writing by the Public Works Director of the authorized enforcement agency to persons or entities acting in the beneficial interest of or in the employ of the agency.

SECTION 5. SEVERABILITY.

The provisions of this ordinance are hereby declared to be severable. If any provision, clause, sentence, or paragraph of this Ordinance or the application thereof to any person, establishment, or circumstances shall be held invalid, such invalidity shall not affect the other provisions or application of this Ordinance.

SECTION 6. ULTIMATE RESPONSIBILITY.

The standards set forth herein and promulgated pursuant to this ordinance are minimum standards; therefore this ordinance does not intend nor imply that compliance by any person will ensure that there will be no contamination, pollution, nor unauthorized discharge of pollutants.

SECTION 7. DISCHARGE PROHIBITIONS.

Prohibition of Illegal Discharges.

No person shall discharge or cause to be discharged into the municipal storm drain system or watercourses any materials, including but not limited to pollutants or waters containing any pollutants that cause or contribute to a violation of applicable water quality standards, other than storm water.

The commencement, conduct or continuance of any illegal discharge to the storm drain system is prohibited except as described as follows:

The following discharges are exempt from discharge prohibitions established by this ordinance: water line flushing or other potable water sources, landscape irrigation or lawn watering, diverted stream flows, rising ground water, ground water infiltration to storm drains, uncontaminated pumped ground water, foundation or footing drains (not including active groundwater dewatering systems), crawl space pumps, air conditioning condensation, springs, non-commercial washing of vehicles, natural riparian habitat or wet-land flows, swimming pools (if dechlorinated - typically less than one PPM chlorine), fire fighting activities, and any other water source not containing Pollutants.

Discharges specified in writing by the authorized enforcement agency as being necessary to protect public health and safety.

Dye testing is an allowable discharge, but requires a verbal notification to the authorized enforcement agency prior to the time of the test.

The prohibition shall not apply to any non-storm water discharge permitted under an NPDES permit, waiver, or waste discharge order issued to the discharger and administered under the authority of the Federal Environmental Protection Agency, provided that the discharger is in full compliance with all requirements of the permit, waiver, or order and other applicable laws and regulations, and provided that written approval has been granted for any discharge to the storm drain system.

Prohibition of Illicit Connections.

- (a) The construction, use, maintenance or continued existence of illicit connections to the storm drain system is prohibited.
- (b) This prohibition expressly includes, without limitation, illicit connections made in the past, regardless of whether the connection was permissible under law or practices applicable or prevailing at the time of connection.

A person is considered to be in violation of this ordinance if the person connects a line conveying sewage to the MS4, or allows such a connection to continue.

SECTION 8. SUSPENSION OF MS4 ACCESS.

Suspension due to Illicit Discharges in Emergency Situations

The City may, without prior notice, suspend MS4 discharge access to a person when such suspension is necessary to stop an actual or threatened discharge which presents or may present imminent and substantial danger to the environment, or to the health or welfare of persons, or to the MS4 or Waters of the United States. If the violator fails to comply with a suspension order issued in an emergency, the authorized enforcement agency may take such steps as deemed necessary to prevent or minimize damage to the MS4 or Waters of the United States, or to minimize danger to persons.

Suspension due to the Detection of Illicit Discharge

Any person discharging to the MS4 in violation of this ordinance may have their MS4 access terminated if such termination would abate or reduce an illicit discharge. The authorized enforcement agency will notify a violator of the proposed termination of its MS4 access. The violator may petition the authorized enforcement agency for a reconsideration and hearing.

A person commits a violation if the person reinstates MS4 access to premises terminated pursuant to this Section, without the prior approval of the authorized enforcement agency.

SECTION 9. INDUSTRIAL OR CONSTRUCTION ACTIVITY DISCHARGES.

Any person subject to an industrial or construction activity NPDES storm water discharge permit shall comply with all provisions of such permit. Proof of compliance with said permit may be required in a form acceptable to the Public Works and/or the Community Development Departments prior to the allowing of discharges to the MS4.

SECTION 10. MONITORING OF DISCHARGES.

Applicability.

This section applies to all facilities that have storm water discharges associated with industrial activity, including construction activity.

Access to Facilities.

The City shall be permitted to enter and inspect facilities subject to regulation under this ordinance as often as may be necessary to determine compliance with this ordinance. If a discharger has security measures in force which require proper identification and clearance before entry into its premises, the discharger shall make the necessary arrangements to allow access to representatives of the authorized enforcement agency.

Facility operators shall allow the City ready access to all parts of the premises for the purposes of inspection, sampling, examination and copying of records that must be kept under the conditions of an NPDES permit to discharge storm water, and the performance of any additional duties as defined by state and federal law.

The City shall have the right to set up on any permitted facility such devices as are necessary in the opinion of the authorized enforcement agency to conduct monitoring and/or sampling of the facility's storm water discharge.

The City has the right to require the discharger to install monitoring equipment as necessary. The facility's sampling and monitoring equipment shall be maintained at all times in a safe and proper operating condition by the discharger at its own expense. All devices used to measure storm water flow and quality shall be calibrated to ensure their accuracy.

Any temporary or permanent obstruction to safe and easy access to the facility to be inspected and/or sampled shall be promptly removed by the operator at the written or oral request of the City and shall not be replaced. The costs of clearing such access shall be borne by the operator.

An unreasonable delay in allowing the City access to a permitted facility is a violation of a storm water discharge permit and of this ordinance. A person who is the operator of a facility with a NPDES permit to discharge storm water associated with industrial activity commits an offense if the person denies the authorized enforcement agency reasonable access to the permitted facility for the purpose of conducting any activity authorized or required by this ordinance.

If the City has been refused access to any part of the premises from which storm water is discharged, and he/she is able to demonstrate probable cause to believe that there may be a violation of this ordinance, or that there is a need to inspect and/or sample as part of a routine inspection and sampling program designed to verify compliance with this ordinance or any order issued hereunder, or to protect the overall public health, safety, and welfare of the community, then the authorized enforcement agency may seek issuance of a search warrant from any court of competent jurisdiction.

SECTION 11. REQUIREMENT TO PREVENT, CONTROL, AND REDUCE STORM WATER POLLUTANTS BY THE USE OF BEST MANAGEMENT PRACTICES.

The City will adopt requirements identifying Best Management Practices for any activity, operation, or facility which may cause or contribute to pollution or contamination of storm water, the storm drain system, or waters of the U.S. The owner or operator of a commercial or industrial establishment shall provide, at their own expense, reasonable protection from accidental discharge of prohibited materials or other wastes into the municipal storm drain system or watercourses through the use of these structural and non-structural BMPs. Further, any person responsible for a property or premise, which is, or may be, the source of an illicit discharge, may be required to implement, at said person's expense, additional structural and non-structural BMPs to prevent the further discharge of pollutants to the municipal separate storm sewer system. Compliance with all terms and conditions of a valid NPDES permit authorizing the discharge of storm water associated with industrial activity, to the extent practicable, shall be deemed compliance with the provisions of this section. These BMPs shall be part of a storm water pollution prevention plan (SWPP) as necessary for compliance with requirements of the NPDES permit.

SECTION 12. WATERCOURSE PROTECTION.

Every person owning property through which a watercourse passes, or such person's lessee, shall keep and maintain that part of the watercourse within the property free of trash, debris, excessive vegetation, and other obstacles that would pollute, contaminate, or significantly retard the flow of water through the watercourse. In addition, the owner or lessee shall maintain existing privately owned structures within or adjacent to a watercourse, so that such structures will not become a hazard to the use, function, or physical integrity of the watercourse.

SECTION 13. NOTIFICATION OF SPILLS.

Notwithstanding other requirements of law, as soon as any person responsible for a facility or operation, or responsible for emergency response for a facility or operation has information of any known or suspected release of materials which are resulting or may result in illegal discharges or pollutants discharging into storm water, the storm drain system, or the public waters said person shall take all necessary steps to ensure the discovery, containment, and cleanup of such release. In the event of such a release of hazardous materials said person shall immediately notify emergency response agencies of the occurrence via emergency dispatch services. In the event of a release of non-hazardous materials, said person shall notify the authorized enforcement agency in person or by phone or facsimile no later than the next business day. Notifications in person or by phone shall be confirmed by written notice addressed and mailed to the Public Works Department (c/o the Public Works Director) within three business days of the phone notice. If the discharge of prohibited materials emanates from a commercial or industrial establishment, the owner or operator of such establishment shall also retain an on-site written record of the discharge and the actions taken to prevent its recurrence. Such records shall be retained for at least three years.

SECTION 14. ENFORCEMENT.

Notice of Violation.

Whenever the City finds that any person, entity or user covered by this Ordinance has violated a

prohibition or failed to meet a requirement of this Ordinance, the authorized enforcement agency may order compliance by written notice of violation to the responsible person. Such notice may require without limitation:

- (a) The performance of monitoring, analyses, and reporting;
- (b) The elimination of illicit connections or discharges;
- (c) That violating discharges, practices, or operations shall cease and desist;
- (d) The abatement or remediation of storm water pollution or contamination hazards and the restoration of any affected property; and
- (e) Payment of a maximum \$500 fine to cover administrative and remediation costs; and
- (f) The implementation of source control or treatment BMPs.

If abatement of a violation and/or restoration of affected property is required, the notice shall set forth a deadline within which such remediation or restoration must be completed. Said notice shall further advise that, should the violator fail to remediate or restore within the established deadline, the work will be done by a designated governmental agency or a contractor and the expense thereof shall be charged to the violator.

SECTION 15. APPEAL OF NOTICE OF VIOLATION.

Any person, entity or user covered by this Ordinance receiving a Notice of Violation may appeal the determination of the authorized enforcement agency. The notice of appeal must be received within 3 days from the date of the Notice of Violation. Hearing on the appeal before the Director of Public Works or his/her designee shall take place within 15 days from the date of receipt of the notice of appeal. The decision of the Public Works Director or their designee shall be final.

SECTION 16. ENFORCEMENT MEASURES AFTER APPEAL.

If the violation has not been corrected pursuant to the requirements set forth in the Notice of Violation, or, in the event of an appeal, within 3 days of the decision of the municipal authority upholding the decision of the authorized enforcement agency, then representatives of the authorized enforcement agency shall enter upon the subject private property and are authorized to take any and all measures necessary to abate the violation and/or restore the property. It shall be unlawful for any person, owner, agent or person in possession of any premises to refuse to allow the government agency or designated contractor to enter upon the premises for the purposes set forth above.

SECTION 17. COST OF ABATEMENT OF THE VIOLATION.

Within 7 days after abatement of the violation, the owner of the property will be notified of the cost of abatement, including administrative costs. The property owner may file a written protest objecting to the amount of the assessment within 3 days. If the amount due is not paid within a timely manner as determined by the decision of the municipal authority or by the expiration of the time in which to file an appeal, the charges shall become a special assessment against the property and shall constitute a lien on the property for the amount of the assessment.

Any person violating any of the provisions of this article shall become liable to the city by reason of such violation. The liability shall be paid in not more than 12 equal payments. Interest at the statutory rate shall be assessed on the balance beginning on the 1st day following discovery of the violation.

SECTION 18. INJUNCTIVE RELIEF.

It shall be unlawful for any person, entity or user covered by this Ordinance to violate any provision or fail to comply with any of the requirements of this Ordinance. If any person, entity or user covered by this Ordinance has violated or continues to violate the provisions of this ordinance, the authorized enforcement agency may petition for injunctive relief the person from activities which would create further violations or compelling the person to perform abatement or remediation of the violation.

SECTION 19. COMPENSATORY ACTION.

In lieu of enforcement proceedings, penalties, and remedies authorized by this Ordinance, the authorized enforcement agency may impose upon a violator alternative compensatory actions, such as storm drain stenciling, attendance at compliance workshops, creek cleanup, etc.

SECTION 20. VIOLATIONS DEEMED A PUBLIC NUISANCE.

In addition to the enforcement processes and penalties provided, any condition caused or permitted to exist in violation of any of the provisions of this Ordinance is a threat to public health, safety, and welfare, and is declared and deemed a nuisance, and may be summarily abated or restored at the violator's expense, and/or a civil action to abate, enjoin, or otherwise compel the cessation of such nuisance may be taken.

SECTION 21. CRIMINAL PROSECUTION.

Any person that has violated or continues to violate this ordinance shall be liable to criminal prosecution to the fullest extent of the law, and shall be subject to a criminal penalty of a maximum 500 dollars per violation per day and/or imprisonment for a period of time not to exceed 90 days. The authorized enforcement agency may recover all attorney's fees court costs and other expenses associated with enforcement of this ordinance, including sampling and monitoring expenses.

SECTION 22. REMEDIES NOT EXCLUSIVE.

The remedies listed in this ordinance are not exclusive of any other remedies available under any applicable federal, state or local law and it is within the discretion of the authorized enforcement agency to seek cumulative remedies.

SECTION 23. ADOPTION OF ORDINANCE.

This ordinance shall be in full force and effect from and after its final passage and approval. All prior ordinances and parts of ordinances in conflict with this ordinance are hereby repealed.

READ TWO TIMES, PASSED AND APPROVED THIS 16TH DAY OF MAY 2013.



Presiding Officer of the City Council

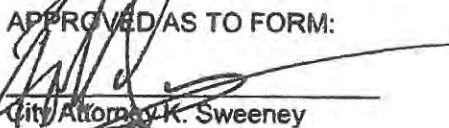


Mayor Ron Counts

ATTEST:


City Clerk Diane C. Waller

1st Reading 5-16-13
2nd Reading 5-16-13

APPROVED AS TO FORM:


City Attorney K. Sweeney

AN ORDINANCE OF THE CITY OF ARNOLD, MISSOURI, AUTHORIZING THE ISSUANCE OF TAX INCREMENT REFUNDING REVENUE BONDS (ARNOLD TRIANGLE REDEVELOPMENT PROJECT), SERIES 2016A AND TAXABLE SUBORDINATE TAX INCREMENT REFUNDING REVENUE BONDS (ARNOLD TRIANGLE REDEVELOPMENT PROJECT), SERIES 2016B, AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE BONDS.

WHEREAS, the City of Arnold, Missouri (the “City”) is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri, as amended (the “Act”), to issue notes, bonds and other obligations for the purpose of providing funds to finance the costs of certain redevelopment projects; and

WHEREAS, the City approved the Redevelopment Plan, Arnold Triangle Redevelopment Area (as amended, the “Redevelopment Plan”) pursuant to the Act, established a Redevelopment Area as described therein and adopted tax increment financing within the Redevelopment Area; and

WHEREAS, the City issued its (a) Real Property Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009A, in the original principal amount of \$5,200,000 (the “Series 2009A Bonds”), (b) Sales Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009B, in the original principal amount of \$19,650,000 (the “Series 2009B Bonds”) and (c) Taxable Subordinate Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009C, in the original principal amount of \$3,635,000 (the “Series 2009C Bonds,” and, together with the Series 2009A Bonds and the Series 2009B Bonds, the “Prior Bonds”) to finance and refinance costs in connection with the redevelopment of the Redevelopment Area; and

WHEREAS, pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.280, inclusive, of the Revised Statutes of Missouri, as amended, the Arnold Retail Corridor Transportation Development District (the “District”) has been formed for the purpose of funding certain transportation improvements, including certain improvements within or benefiting the Redevelopment Area; and

WHEREAS, the City Council of the City has determined that it is in the City’s best interests to issue its (a) Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016A, in the aggregate principal amount of \$_____ (the “Series 2016A Bonds”) and (b) Taxable Subordinate Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B, in the aggregate principal amount of \$_____ (the “Series 2016B Bonds,” and, together with the Series 2016A Bonds, the “Series 2016 Bonds”) for the purpose of (i) refunding all of the Prior Bonds, (ii) funding a debt service reserve fund for the Series 2016A Bonds and (iii) paying the costs of issuance of the Series 2016 Bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ARNOLD, MISSOURI, AS FOLLOWS:

Section 1. Approval of Execution and Delivery of the Bonds. The City Council hereby authorizes and approves the execution, delivery and sale by the City of the Series 2016 Bonds in the aggregate principal amount of \$_____ for the purposes set forth in the recitals to this Ordinance.

The Bonds shall be issued and secured pursuant to the herein-approved Indenture, and shall have such maturities, interest rates, redemption provisions and other terms as are set forth in the herein-defined Indenture.

Section 2. Authorization of Documents. The City is hereby authorized to enter into the following documents (the “Financing Documents”), in substantially the forms presented to and approved by the City Council at this meeting and attached to this Ordinance (copies of which documents are on file in the office of the City Clerk and shall be permanently filed in the records of the City), with such changes therein as shall be approved by the officers of the City executing the documents, such officers’ signatures thereon being conclusive evidence of their approval thereof:

(a) Trust Indenture (“Indenture”) by and between the City and UMB Bank, N.A., as trustee (the “Trustee”) (attached hereto as **Exhibit A**);

(b) Bond Purchase Agreement (the “Bond Purchase Agreement”) by and among the City, THF Arnold Triangle Development, L.L.C. (the “Developer”) and Stifel Nicolaus & Company, Incorporated (the “Underwriter”) (attached hereto as **Exhibit B**);

(c) Continuing Disclosure Agreement (the “Continuing Disclosure Agreement”) by and between the City and UMB Bank, N.A., as dissemination agent (attached hereto as **Exhibit C**);

(d) Tax Compliance Agreement by and between the City and the Trustee (attached hereto as **Exhibit D**);

(e) Official Statement for the Series 2016A Bonds (the “Official Statement”), to be dated the date of execution and delivery of the Purchase Contract, setting forth information relating to the City and the Bonds (in the form of a Preliminary Official Statement for the Bonds which is hereby approved and attached hereto as **Exhibit E**); and

(f) Escrow Agreement (the “Escrow Agreement”) by and between the City and UMB Bank, N.A., as escrow agent (attached hereto as **Exhibit F**).

Section 3. Execution of Documents. The City is hereby authorized to enter into and the Mayor and the City Clerk are hereby authorized to execute and deliver, for and on behalf of and as the act and deed of the City, the Financing Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 4. Preliminary and Final Official Statements. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the City hereby deems the Preliminary Official Statement to be “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1). The appropriate officers of the City are hereby authorized, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Underwriter to comply with the requirement of such rule. The City hereby authorizes the use of the Official Statement in connection with the sale of the Bonds.

Section 5. Redemption of the Prior Bonds. The Series 2009A Bonds and the Series 2009B Bonds are hereby called for redemption and payment on November 1, 2018 at the redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date. The Series 2009C Bonds are hereby called for redemption and payment on the date of issuance of the Series 2016 Bonds at the redemption price set forth in the Indenture. All of said bonds shall be redeemed at the office of the paying agent and trustee for such bonds by the payment on the redemption date of the

applicable redemption principal thereof. The City Council hereby ratifies and confirms the authorization of the Mayor to cause notice of the call for redemption and payment of said bonds in the manner provided in the Trust Indenture relating to said bonds. The officers of the City and the paying agent and trustee for said bonds are hereby authorized and directed to take such other action as may be necessary to effect the redemption and payment of such bonds as herein provided.

Section 6. Appropriation of Economic Activity Tax Revenues. The City hereby irrevocably budgets and appropriates moneys on deposit (including investment earnings thereon) in the EATS Account of the Arnold Triangle Special Allocation Fund in an amount sufficient to make the payments due under the Indenture during the fiscal year ending August 31, 2017. To the extent said payments are not provided for under the City's current budget for the fiscal year ending August 31, 2017, the budget is hereby so amended.

Section 7. Severability. The sections, paragraphs, sentences, clauses and phrases of this Ordinance shall be severable. If any such section, paragraph, sentence, clause or phrase of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining portions of this Ordinance are valid, unless the court finds the valid portions of the Ordinance are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the City Council has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 8. Further Authorization. The Mayor is hereby authorized to execute and deliver for and on behalf of the City, and the City Clerk is hereby authorized, where appropriate, to attest, all certificates, documents, agreements or other instruments. The Mayor, the City Administrator, the Finance Director and other officers of the City are hereby authorized to take any and all actions as may be necessary, desirable, convenient or proper to carry out and comply with the provisions of all agreements or contracts, necessary or reasonably incidental to the implementation of this Ordinance.

Section 9. Effective Date. This Ordinance shall be in full force and effect from and after the date of its passage by the City Council and approval by the Mayor.

PASSED by the City Council and **APPROVED** by the Mayor this 1st day of December, 2016.

Mayor

(SEAL)

ATTEST:

City Clerk

City Attorney, As to Form

1st Reading: _____

2nd Reading: _____

EXHIBIT A
TRUST INDENTURE

[On file with the City Clerk]

EXHIBIT B
BOND PURCHASE AGREEMENT

[On file with the City Clerk]

EXHIBIT C
CONTINUING DISCLOSURE AGREEMENT

[On file with the City Clerk]

EXHIBIT D
TAX COMPLIANCE AGREEMENT

[On file with the City Clerk]

EXHIBIT E

PRELIMINARY OFFICIAL STATEMENT

[On file with the City Clerk]

EXHIBIT F

ESCROW AGREEMENT

[On file with the City Clerk]

§ _____
CITY OF ARNOLD, MISSOURI
TAX INCREMENT REFUNDING REVENUE BONDS
(ARNOLD TRIANGLE REDEVELOPMENT PROJECT)
SERIES 2016A

_____, 2016

BOND PURCHASE AGREEMENT

City of Arnold, Missouri
2101 Jeffco Blvd.
Arnold, Missouri 63010

THF Arnold Triangle Development, L.L.C.

St. Louis, Missouri _____

Ladies and Gentlemen:

On the basis of the representations, warranties and covenants and upon the terms and conditions contained in this Bond Purchase Agreement (the **“Purchase Agreement”**), Stifel, Nicolaus & Company, Incorporated, on behalf of the underwriting group identified on **Schedule I** hereto (the **“Purchaser”**), hereby offers to purchase from the City of Arnold, Missouri (the **“City”**), a municipal corporation and political subdivision of the State of Missouri, \$_____ aggregate principal amount of Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016A (the **“Bonds”**), to be issued by the City under and pursuant to a Trust Indenture dated as of December 1, 2016 (the **“Indenture”**), between the City and UMB Bank, N.A., St. Louis, Missouri, as trustee (the **“Trustee”**). All capitalized terms not defined herein shall have the meaning ascribed to them in the Indenture, unless a different meaning clearly appears from the context.

The Bonds are to be issued by the City pursuant to and in accordance with the provisions of the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri, as amended (the **“TIF Act”**), for the purpose of providing funds to (1) refund the City’s Real Property Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009A (the **“Series 2009A Bonds”**), the City’s Sales Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009B (the **“Series 2009B Bonds”**) and a portion of the City’s Taxable Subordinate Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009C (the **“Series 2009C Bonds”** and, collectively with the Series 2009A Bonds and the Series 2009B Bonds, the **“Refunded Bonds”**), (2) fund a debt service reserve for the Bonds, and (3) pay the costs of issuance of the Bonds.

Under the terms of the Indenture, the City will also issue its Taxable Subordinate Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B (the **“Series 2016B Bonds”**), which are subordinate to the Bonds.

The Arnold Retail Corridor Transportation Development District (the **“District”**) has been formed pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.280, inclusive, of the Revised Statutes of Missouri, as amended (the **“TDD Act”**) for the purpose of funding

certain transportation improvements, including certain transportation improvements located in the Redevelopment Area.

The Series 2016A Bonds and the interest thereon are special, limited obligations of the City, payable solely from (i) Payments in Lieu of Taxes, (ii) upon appropriation by the City, Economic Activity Tax Revenues generated within the Redevelopment Project Area, (iii) upon appropriation by the District, the TDD Revenues, and (iv) certain moneys and securities held under the Indenture, including amounts in the Series 2016A Account of the Debt Service Reserve Fund.

The application of Economic Activity Tax Revenues to the payment of the Bonds is subject to annual appropriation by the City. The decision whether or not to appropriate Economic Activity Tax Revenues is solely within the discretion each year of the then-current governing body of the City. The application of TDD Revenues to the payment of the Bonds is subject to annual appropriation by the District. The decision whether or not to appropriate TDD Revenues is solely within the discretion each year of the then-current governing body of the District. The Bonds are not a general obligation of the City and do not constitute an indebtedness of the City, the State or any political subdivision thereof within the meaning of any constitutional or statutory provision or limitation. The issuance of the Bonds shall not, directly, indirectly, or contingently, obligate the City, the State, or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

The Bonds shall mature on the dates, in the years and in the amounts and shall bear interest at the rates per annum set forth in **Schedule II** hereto.

This offer is made subject to your acceptance of this Purchase Agreement on or before 5:00 p.m., St. Louis, Missouri time, on _____, 2016. Upon your acceptance of the offer, the following agreement will be binding upon you and the Purchaser.

The words “**Transaction Documents**” when used herein shall mean, individually and collectively, the following: the Indenture, the Bonds, the Redevelopment Agreement, the Development Agreement, this Purchase Agreement, the Continuing Disclosure Agreement, the Preliminary Official Statement (as defined herein), the Official Statement (as defined herein), the Tax Compliance Agreement, and any and all other documents or instruments that evidence or are a part of the transactions referred to herein or in the Official Statement or contemplated hereby or by the Official Statement; provided, however, that when the words “**Transaction Documents**” are used in the context of the authorization, execution, delivery, approval or performance of Transaction Documents by a party hereto, the same shall mean only those Transaction Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

1. **Purchase of Bonds.** Upon the terms and conditions and in reliance upon the respective representations, warranties, covenants and agreements of the City hereinafter set forth, the Purchaser hereby agrees to purchase from the City, and the City hereby agrees to sell to the Purchaser, all (but not less than all) of the Series 2016A Bonds at a purchase price of \$_____ (which is equal to the aggregate principal amount of the Series 2016A Bonds of \$_____, less an underwriting discount of \$_____, plus a net original issue premium of \$_____).

2. **Public Offering.** The Purchaser intends to make an initial bona fide public offering of all of the Bonds at not in excess of the public offering price or prices set forth on **Schedule II** hereto. The Purchaser may subsequently change such offering price or prices. The Purchaser agrees to notify the City of such changes, if such changes occur prior to the Closing (as defined below), but failure to so notify shall not invalidate such changes. The Purchaser may offer and sell the Bonds to certain dealers

(including dealers depositing Bonds into investment trusts) at prices lower than the public offering prices stated in **Schedule II** hereto.

3. **Relationships of City, Developer and the Purchaser.** The Purchaser, the City and the Developer acknowledge and agree that (a) the purchase and sale of the Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the City and the Purchaser, (b) in connection with such transaction, the Purchaser is acting solely as a principal and not as Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act), financial advisor or fiduciary of the City or the Developer, (c) each of the City and the Developer has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds, (d) the Purchaser has not assumed any advisory or fiduciary responsibility to the City or the Developer with respect to this Purchase Contract, the offering of the Bonds and the discussions, undertakings and procedures leading thereto (irrespective of whether the Purchaser, or any affiliate of the Purchaser, has provided other services or is currently providing other services to the City or the Developer on other matters) and (e) the Purchaser has financial and other interests that differ from those of the City and the Developer.

4. **Closing.** Prior to or at 12:00 noon, St. Louis, Missouri time, on _____, 2016, or at such other time or such other date as shall have been mutually agreed upon by the City and the Purchaser (the "**Closing Date**"), the City will deliver, or cause to be delivered, to the Purchaser, the Bonds, in definitive form duly executed and authenticated by the Trustee together with the other documents hereinafter mentioned; and the Purchaser will accept such delivery and pay the purchase price of the Bonds in an amount equal to the purchase price set forth in **Section 1** hereof.

Payment and delivery of the Bonds shall be made in St. Louis, Missouri and is herein called the "**Closing.**" Payment for the Bonds shall be made to the City in immediately available funds or such other arrangement as shall be mutually agreeable on or before the Closing. The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("**DTC**"). One fully-registered Bond certificate for each maturity in the principal amount of such maturity (as set forth in **Schedule II**) will be deposited with DTC, or delivered to and held by the Trustee pursuant to the "FAST" procedures of DTC for the benefit of DTC, not less than one business day prior to the Closing. The Bonds shall be available for delivery in New York, New York, at DTC, in accordance with DTC's settlement procedures, or delivered to and held by the Trustee for the benefit of DTC, at the Closing.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the Purchaser to accept delivery of and pay for any Bonds.

5. **Preliminary Official Statement and Official Statement.** The City hereby agrees to deliver to the Purchaser within seven business days after the date hereof, the Official Statement, dated the date hereof, relating to the Bonds (which, together with the cover page, and all exhibits, appendices, maps, pictures, diagrams, reports and statements included therein or attached thereto and any amendments and supplements that may be authorized for use with respect to the Bonds are herein called the "**Official Statement**") executed on behalf of the City by a duly authorized officer thereof in such quantity that the Purchaser may request to enable the Purchaser to provide the Official Statement to potential customers and to comply with any rules of the Municipal Securities Rulemaking Board and the Securities and Exchange Commission. The City hereby deems the information contained in the Preliminary Official Statement to be "final" as of its date.

The City has previously provided the Purchaser with copies of the Preliminary Official Statement (defined below). The City hereby deems the information contained in the Preliminary Official Statement

except for the information under the captions “**THE PROJECT**” and “**THE OCCUPANTS OF THE PROJECT,**” to be “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12 (the “**Rule**”) of the Securities and Exchange Commission, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings and other terms of the Bonds depending on such matters.

The Developer hereby deems the information contained in the Preliminary Official Statement under the captions “**THE PROJECT**” and “**THE OCCUPANTS OF THE PROJECT**” to be “final” as of its date, except for the omission of such information as is permitted by the Rule.

The City consents to the use by the Purchaser (subject to the right of the City to withdraw such consent by written notice to the Purchaser) prior to the date upon which the Official Statement is executed and available for distribution, of the Preliminary Official Statement dated _____, 2016 (the “**Preliminary Official Statement**”), in connection with the proposed offering of the Bonds.

6. **City’s Representations and Warranties.** The City hereby represents and warrants to the Purchaser and the Developer that:

(a) **Status.** The City is and will be at Closing a municipal corporation and political subdivision, duly organized and validly existing under the laws of the State of Missouri with the power and authority to (i) issue, sell, and deliver the Bonds for the purposes set forth herein and in the Indenture, (ii) execute and deliver this Purchase Agreement and the other Transaction Documents to which it is a party, and (iii) carry out and consummate the transactions contemplated by this Purchase Agreement and the other Transaction Documents.

(b) **Authorization by Law.** The City is authorized by the laws of the State of Missouri, including particularly the TIF Act, to (i) approve the issuance, sale and delivery of the Bonds by the City for the purposes set forth herein and in the Indenture, and (ii) enter into and perform its obligations under this Purchase Agreement and the Transaction Documents to which it is a party.

(c) **Power and Authority.** The City has full power and authority to consummate the transactions contemplated by this Purchase Agreement, the Official Statement and the other Transaction Documents to which it is a party and has duly authorized and approved the execution and delivery of this Purchase Agreement.

(d) **Official Action.** By official action of the City prior to or concurrently with the acceptance hereof, the City has duly authorized or ratified the distribution of the Preliminary Official Statement and the execution and distribution of the Official Statement and has duly authorized and approved the execution and delivery of, and the performance by the City of the obligations on its part contained in, the Transaction Documents to which it is a party. Prior to the Closing, the City shall have duly authorized all necessary action to be taken by it for: (i) the approval of the issuance and sale of the Bonds upon the terms set forth herein and in the Official Statement; and (ii) the approval, execution, delivery and receipt by the City of the Indenture, the Bonds, this Purchase Agreement, the other Transaction Documents, and any and all such other agreements and documents as may be required to be executed, delivered and received by the City in order to carry out, give effect to, and consummate the transactions contemplated hereby and by the Official Statement.

(e) **Enforceable Obligations.** The Bonds when executed, issued, authenticated, delivered, and paid for as herein and in the Indenture provided and the Transaction Documents to

which the City is a party when executed will have been duly authorized and issued and will constitute valid and binding obligations of the City enforceable in accordance with their terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors' rights generally or against municipal corporations such as the City from time to time in effect and further subject to the availability of equitable remedies).

(f) **No Conflict or Breach.** The City is not in material breach of or default under (i) any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree or (ii) any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute an event of default under any such instrument; and neither the execution and delivery of any of the Transaction Documents to which the City is a party, or the consummation of the transactions contemplated thereby, the fulfillment of or compliance with the terms and conditions thereof, nor the approval of the use of the Official Statement, nor the pledge of the City's interest in the Trust Estate to the Trustee conflicts with or constitutes a breach of or default under (i) any applicable law, administrative regulation, judgment or decree or (ii) the terms of any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject.

(g) **No Litigation.** Except as described in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, or before or by any court, governmental agency, public board or body, pending or, to the City's knowledge, threatened against the City affecting the existence of the City or the titles of its officers to their respective offices or in any way contesting or affecting the validity or enforceability of the Transaction Documents to which it is a party, or contesting the powers of the City to execute and deliver or to consummate the transactions contemplated in such documents or the Official Statement, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any amendment or supplement thereto (nor, to the best knowledge of the City, is there any basis therefor), wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of any of the Transaction Documents or would have a material and adverse effect on the financial condition of the City or the operation by the City of its property.

(h) **Preliminary Official Statement and Official Statement True and Correct.** The descriptions and information regarding the City contained in the Preliminary Official Statement and the Official Statement are, and with respect to the Preliminary Official Statement and the Official Statement, as of their respective dates and at all time subsequent to their respective dates to and including the date of the Closing shall be, true and correct and do not, and with respect to the Preliminary Official Statement and the Official Statement, as of their respective dates and at all times subsequent to their respective dates, to and including the date of the Closing, will not, contain an untrue statement of a material fact and do not, and with respect to the Preliminary Official Statement and the Official Statement, as of their respective dates and at all times subsequent to their respective dates, to and including the date of the Closing, will not omit to state a material fact necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading. Notwithstanding the foregoing, the City makes no representation or warranty (express or implied) as to the accuracy or completeness of any financial, technical or statistical data or any estimates, projections, assumptions or expressions of opinion set forth in the Revenue Projections (as defined in the Official Statement)

or as to any information contained in the Official Statement other than the information with respect to the City.

(i) **Tax Status of Bonds.** The City represents and warrants that the proceeds of the Bonds shall be used as provided in the Transaction Documents. The City shall not take or omit to take any action which action or omission shall in any way cause or result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Transaction Documents to which it is a party and as described in the Preliminary Official Statement and the Official Statement.

(j) **No Default Under Transaction Documents.** No event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a breach of or an event of default by the City under the Transaction Documents to which it is a party and no event of default under the Transaction Documents will exist on the date of Closing.

(k) **Securities Laws Cooperation.** The City agrees to reasonably cooperate with the Purchaser and its counsel in any endeavor to qualify the Bonds for offering and sale or in connection with any application for exemption from such qualification under the securities or "Blue Sky" laws of such jurisdictions of the United States as the Purchaser may request; provided, however, that the City will not be required with respect to the offer or sale of the Bonds, or otherwise, to file written consent to suit or to file written consent to service of process in any jurisdiction. The City consents to the use of drafts of the Preliminary Official Statement, the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Official Statement, by the Purchaser in obtaining such qualification or exception, subject to the right of the City to withdraw such consent for cause by written notice to the Purchaser.

(l) **City Certificates.** Any certificate signed by an authorized officer or agent of the City and delivered to the Purchaser shall be deemed a representation and warranty by the City to the Purchaser as to the statements made therein.

(m) **Supplements to Official Statement.** If the Official Statement is supplemented or amended pursuant to subsection (n) of this **Section 6**, at the time of such supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subsection) at all times subsequent thereto including the Closing, the information contained in the Official Statement as provided in subsection (h) of this **Section 6** as so supplemented or amended shall not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(n) **Subsequent Events.** If between the date of the Official Statement and the Closing the City has knowledge of any event which might or would cause the information contained in the Official Statement to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the City shall notify the Purchaser thereof, and if in the opinion of the Purchaser, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the City shall, but only at the expense of the Developer, supplement or amend the Official Statement in a form and in a manner approved by the Purchaser.

(o) **Continuing Disclosure.** The City will undertake, pursuant to the Continuing Disclosure Agreement, to provide certain operating information and notice of certain events to the

Dissemination Agent, in compliance with the Rule. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

(p) **City Representations.** To the City's knowledge, each of the City's representations and warranties in the Indenture are true and correct as of the day hereof, and at the time of Closing, will be true and correct.

7. **Developer's Representations and Warranties.** The Developer hereby represents and warrants to the Purchaser and the City as follows:

(a) **Representations in Other Documents.** The representations and warranties contained in the Redevelopment Agreement and any other Transaction Documents to which it is a party are deemed incorporated herein and are true and accurate as of the date hereof.

(b) **Status.** The Developer is a limited liability company duly formed, validly existing and in good standing under the laws of the State. The Developer is not in violation of and has not received any notice of an alleged violation of or liability under any zoning, land use, environmental, pollution control, hazardous waste or similar laws or regulations that would have a material adverse effect on the operations or financial affairs of the Developer and the Developer has full right, power and authority to authorize, approve, enter into, execute and deliver the Transaction Documents to which it is a party and to perform such other acts and things as are provided for in the Transaction Documents.

(c) **No Conflict or Breach.** The execution, delivery, performance (where applicable) and approval by the Developer of the Transaction Documents to which it is a party, and full compliance by it with the provisions of the Transaction Documents, have been duly authorized by all necessary corporate action of the Developer and do not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, the Developer's organizational documents, its operating agreement, any law, court or administrative regulation, decree or order, or any agreement, indenture, mortgage, lease or instrument to which the Developer is a party or by which it is or may be bound.

(d) **Corporate Action.** The Developer has duly authorized all necessary action to be taken by it for the execution, delivery and performance (where applicable) of the Transaction Documents to which it is a party and any and all such other agreements and documents as may be required to be executed, delivered and performed by the Developer in order to carry out, effectuate and consummate the transactions contemplated hereby and by such Transaction Documents.

(e) **No Litigation.** There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Developer, threatened against or affecting the Developer, any of its members or any of the individuals acting in a management capacity for the Developer, or to the knowledge of the Developer any meritorious basis therefor, wherein an unfavorable decision, ruling or finding could have a material and adverse effect on the financial condition of the Developer or the operation by the Developer of its property or of the transactions contemplated by the Transaction Documents or on the validity or enforceability in accordance with their respective terms of the Transaction Documents or any other agreement or instrument to which the Developer is a party or by which it is bound or would in any way contest the corporate existence or powers of the Developer or its authority to enter into and carry out the transactions described in or contemplated

by, or the execution, delivery, validity or performance by the Developer of the terms and provisions of, any of the Transaction Documents to which it is a party.

(f) **Documents Legal, Valid and Binding.** The Developer shall, on or before the Closing, execute and deliver the Transaction Documents to which it is a party and each Transaction Document when executed and delivered by the Developer, will be a legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its respective terms, subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and further subject to the availability of equitable remedies.

(g) **No Default Under Transaction Documents.** No event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a breach of or an event of default by the Developer under the Redevelopment Agreement or any other Transaction Documents to which it is a party and no event of default under the Redevelopment Agreement or any other of the Transaction Documents will exist on the date of Closing.

(h) **Environmental Compliance.** In addition to all other representations, warranties and covenants contained in the Transaction Documents, the Developer expressly represents, warrants and covenants that it has made due investigation as to current or past storage, release or disposal of any Hazardous Material on, from or under any of the real property comprising the Redevelopment Project Area, and (other than any noncompliance, if any, that has been disclosed to the Purchaser or that would not have a material adverse effect on the Redevelopment Project), that it is in material compliance with all Environmental Laws, that the Developer has not received a notice of any violation or alleged violation of, or of any material liability or alleged liability under, any Environmental Laws, and that the Developer will continue to comply in all material respects with all Environmental Laws. **"Environmental Laws"** means any federal, state or local law, statute, code, ordinance, regulation, requirement or rule relating to Hazardous Materials to which the Developer or any of the real property comprising the Redevelopment Project Area is subject. **"Hazardous Materials"** means dangerous, toxic or hazardous pollutants, contaminants, chemicals, waste, material or substances (as defined in Environmental Laws), and shall include any urea formaldehyde, polychlorinated biphenyls, asbestos, asbestos containing materials, nuclear fuel or waste, radioactive materials, explosives, carcinogens and petroleum products, or any other waste, materials, substance, pollutant or contaminant the improper storage, disposal or release of which would subject the person so storing, disposing or releasing (or the owner of the property on which such action occurs) to any damages, penalties or liabilities under any applicable law, regulation, requirement or rule.

(i) **No Violation of Law.** The Developer is not in violation of any provision of, or in default under, its operating agreement, the operating agreement of any of its members or managers, or any statute, indenture, mortgage, commitment, note or other agreement or instrument to which the Developer is a party or by which it is bound, or any order, rule, regulation or decision of any court or governmental agency or body having jurisdiction over the Developer or any of the Developer's activities or properties.

(j) **Preliminary Official Statement and Official Statement True and Correct.** The descriptions and information regarding the Developer, the Redevelopment Project, including lease and occupancy information, and the portion of the Public Improvements being constructed by the Developer contained in the Preliminary Official Statement and the Official Statement are, and with respect to the Preliminary Official Statement and the Official Statement, as of their respective dates and at all time subsequent to their respective dates to and including the date of

the Closing shall be, true and correct and do not, and with respect to the Preliminary Official Statement and the Official Statement, as of their respective dates and at all times subsequent to their respective dates, to and including the date of the Closing, will not, contain an untrue statement of a material fact and do not, and with respect to the Preliminary Official Statement and the Official Statement, as of their respective dates and at all times subsequent to their respective dates, to and including the date of the Closing, will not omit to state a material fact necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading.

(k) **Developer Certificates.** Any certificate signed by an authorized officer or agent of the Developer and delivered to the City, Bond Counsel and the Purchaser shall be deemed a representation and warranty by the Developer to the City, Bond Counsel and the Purchaser as to the statements made therein.

(l) **Supplements to Official Statement.** If the Official Statement is supplemented or amended pursuant to subsection (m) of this **Section 7**, at the time of such supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subsection) at all times subsequent thereto including the Closing, the information contained in the Official Statement as provided in subsection (j) of this **Section 7** as so supplemented or amended shall not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(m) **Subsequent Events.** If between the date of the Official Statement and the Closing the Developer has knowledge of any event which might or would cause the information contained in the Official Statement to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Developer shall notify the City and the Purchaser thereof, and if in the opinion of the Purchaser, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Developer shall, at the expense of the Developer, request the City to supplement or amend the Official Statement in a form and in a manner approved by the Purchaser.

8. **Events Permitting Purchaser to Terminate.** The Purchaser shall have the right to cancel its obligations to purchase the Bonds without liability to the Purchaser if between the date hereof and the date of the Closing:

(a) (i) legislation shall be enacted or be actively considered for enactment by the Congress, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, or (ii) a decision by a federal court of the United States or the United States Tax Court shall be rendered, or a ruling or regulation by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made with respect to federal taxation upon interest on the Bonds or securities of the general character of the Bonds, or (iii) other action or events shall have occurred or transpired, any of which has the purpose or effect, directly or indirectly, of adversely affecting the federal income tax consequences of any of the transactions contemplated in connection herewith, or that securities of the general character of the Bonds shall not be exempt from registration under the Securities Act of 1933, as amended, or that the Indenture shall not be exempt from qualification under the Trust Indenture Act of 1939, as amended, and as a consequence, in the opinion of the Purchaser, materially adversely affects the market for the

Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

(b) there shall exist any fact or any event shall have occurred which either (i) makes untrue or incorrect any statement of a material fact or material information contained in the Official Statement as then amended or supplemented or (ii) is not reflected in the Official Statement as then amended or supplemented but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect; or

(c) the formal declaration of war or engagement in military conflict or hostilities whether conventional, nuclear and/or biological, by the United States or by other sovereign state or states against the United States or the occurrence of any military conflict or hostilities whether conventional, nuclear and/or biological, involving the United States without the benefit of a formal declaration of war by the United States or any conflict involving the armed forces of the United States shall have escalated beyond the level of such conflict as of the date hereof or the occurrence of any acts of terrorists or attacks by terrorists within or outside of the borders of the United States which would cause the effective operation of the government of the United States to cease or which would cause the Purchaser to be unable to carry on its regular business or the effect of which on the financial markets of the United States would, in the opinion of the Purchaser, materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices, or the occurrence of any other national emergency or calamity, including natural disasters, which would cause the effective operation of the government of the United States to cease or which would cause the Purchaser to be unable to carry on its regular business or the effect of which on the financial markets of the United States would, in the opinion of the Purchaser, materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

(d) there shall be in force a general suspension of trading on the New York Stock Exchange or a general banking moratorium shall have been declared by federal, Missouri or New York authorities, the effect of which on the financial markets of the United States is such as would, in the opinion of the Purchaser, materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

(e) the imposition by the New York Stock Exchange, or any governmental authority, of any material restrictions not now in force with respect to the Bonds or obligations of the general character of the Bonds or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, underwriters; or

(f) an order, decree or injunction of any court of competent jurisdiction, or order, ruling, regulation or official statement by the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds or the issuance, offering or sale of the Bonds, including any or all underlying obligations, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities law as amended and then in effect; or

(g) the Official Statement is not executed, approved and delivered in accordance with **Section 5** above; or

(h) any representation of the City contained in this Purchase Agreement or in any Transaction Document shall prove to be or to have been false in any material respect or there shall have occurred any material adverse change in the affairs or financial condition of the City, not otherwise disclosed to the Purchaser or in the Official Statement; or

(i) litigation or an administrative proceeding or investigation shall be pending or threatened affecting, contesting, questioning or seeking to restrain or enjoin (i) the issuance or delivery of any of the Bonds or the payment, collection or application of the proceeds of the Bonds or of other moneys or securities pledged or to be pledged under the Transaction Documents; (ii) the validity of the Bonds or the excludability from gross income for federal income tax purposes of the interest on the Bonds; (iii) the validity of any of the Transaction Documents or any proceedings taken by the City with respect to any of the foregoing, including proceedings taken by the City in connection with creation of the Redevelopment Area and adoption and amendment of the Redevelopment Plan; (iv) the City's creation, organization or existence or the titles to office of any members of the City Council or officers of the City or the power of the City to engage in any of the transactions contemplated by the Transaction Documents; (v) the organization or existence of the City; or (vi) the legal power or authority of the City to enter into and engage in any of the transactions contemplated by this Purchase Agreement.

9. **Conditions to Closing.** The obligations hereunder of each party hereto shall be subject to (i) the performance by the other parties of their respective obligations to be performed hereunder at and prior to the Closing Date, (ii) the accuracy in all material respects of the representations and warranties herein of the other parties as of the date hereof and as of the Closing Date, and (iii) the following conditions, including the delivery by the appropriate party or parties hereto or other entities of such documents as are enumerated herein:

(a) At the Closing Date, (i) the Transaction Documents shall have been authorized, executed and delivered, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Purchaser and the City, the Closing in all events, however, to be deemed such approval, (ii) the proceeds of the sale of the Bonds shall have been deposited and applied as described in the Indenture and the Official Statement, (iii) the City shall have duly adopted and there shall be in full force and effect such ordinances as, in the opinion of Gilmore & Bell, P.C., St. Louis, Missouri (herein called "**Bond Counsel**"), shall be necessary in connection with the transactions contemplated hereby, and (iv) the City, the Trustee, and the Developer shall have undertaken, pursuant to the Continuing Disclosure Agreement, to provide annual reports and notice of certain events, as applicable.

(b) At or prior to the Closing, the Purchaser and the City shall have received counterparts, copies or certified copies (as appropriate) of the following documents in such number as shall be reasonably required:

(1) **Bond Counsel Opinions.** The unconditional approving opinion of Bond Counsel, dated the Closing Date, addressed to the City, the Trustee, and the Purchaser relating to the due authorization, execution and delivery of the Bonds, and the supplemental opinion of Bond Counsel, each in form and substance acceptable to the City, the Purchaser, and their respective counsel.

(2) **Opinion of Counsel to City.** The opinion of Robert Sweeney, Esq., Hillsboro, Missouri, counsel to the City, dated the Closing Date, addressed to the

Purchaser and the Trustee, in form and substance acceptable to Bond Counsel, the City, the Purchaser, and their respective counsel.

(3) **Opinion of Counsel to District.** The opinion of Gilmore & Bell, P.C., St. Louis, Missouri, counsel to the District, dated the Closing Date, addressed to the City, the Purchaser, and the Trustee, in form and substance acceptable to the City, the Purchaser, and their respective counsel.

(4) **Opinion of Counsel to Developer.** The opinion of Dentons US LLP, St. Louis, Missouri, counsel to the Developer, dated the Closing Date, addressed to the City, the Purchaser and the Trustee, in form and substance acceptable to Bond Counsel, the City, the Purchaser and their respective counsel.

(5) **City's Closing Certificate.** A certificate of the City dated the Closing Date and signed by an official of the City in form and substance acceptable to Bond Counsel and the Purchaser and its counsel.

(6) **Official Statement.** The Official Statement executed and approved on behalf of the City by a duly authorized official of the City.

(7) **Bond Ordinance.** The Bond Ordinance authorizing and approving the issuance of the Bonds and the execution and delivery of the Indenture and any of Transaction Documents to which the City is a party, together with a certificate of an authorized official of the City dated the date of Closing to the effect that the Bond Ordinance has not been amended, modified or repealed.

(8) **Indenture.** The Indenture, duly executed by the parties thereto.

(9) **Continuing Disclosure Agreement.** The Continuing Disclosure Agreement duly executed by the parties thereto.

(10) **Escrow Agreement.** The Escrow Agreement duly executed by the parties thereto.

(11) **Verification Report.** The verification report of Robert Thomas CPA, LLC, Shawnee Mission, Kansas relating to the sufficiency of the amounts deposited under the Escrow Agreement to pay the principal of, interest on and redemption premium, if any, of the Series 2009A Bonds and the Series 2009B Bonds as and when the same shall become due, taking into consideration and redemption which has been irrevocably directed by the City.

(12) **Specimen Bond.** A specimen of the Bonds.

(13) **Letter of Representation.** The Letter of Representation between the City and DTC with respect to the Bonds.

(14) **Form 8038-G.** A completed form 8038-G (Information Return for Tax-Exempt Governmental Obligations).

(15) **Blue Sky Memorandum.** The Blue Sky Memorandum and any supplement or amendments thereto prepared in connection with the issuance of the Bonds.

(16) **Receipt for Purchase Price.** A receipt of the City for the purchase price of the Bonds.

(17) **Developer's Closing Certificate.** A certificate of the Developer dated the date of Closing signed by an official of the Developer, in form and substance acceptable to Bond Counsel, the City, the Purchaser and their respective counsel.

(18) **District's Closing Certificate.** A certificate of the District dated the date of Closing signed by an official of the District, in form and substance acceptable to Bond Counsel, the City, the Purchaser and their respective counsel.

(19) **Trustee's Certificate.** A certificate of the Trustee to the effect that it possesses all necessary powers and it has duly authorized and accepts its appointment to act as Trustee for the Bonds.

(20) **Cancelled Series 2009C Bonds.** The Series 2009C Bonds surrendered to the Trustee for cancellation.

(21) **Other Certificates.** Other certificates listed on a closing agenda to be approved by counsel to Bond Counsel, the City, the Purchaser and their respective counsel, including any certificates or representations of the City required in order for Bond Counsel to deliver the opinion referred to in **Section 9(b)(1)** of this Purchase Agreement.

(22) **Other Closing Documents.** Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel or the Purchaser or its counsel may reasonably request to evidence compliance with all legal requirements, the truth and accuracy, as of the Closing, of the representations herein and in the Transaction Documents and the due performance or satisfaction of all agreements then to be performed and all conditions then to be satisfied.

The documents to be delivered to the Purchaser pursuant to this Purchase Agreement shall be deemed to be in compliance with the conditions of this Purchase Agreement if, but only if, in the reasonable judgment of the Purchaser, they are satisfactory in form and substance. No condition contained in this section shall be deemed to have been waived by the Purchaser, unless the performance of such condition is expressly waived in a writing signed by the Purchaser.

Unless performance is waived by the party or parties for whose benefit a condition or obligation is intended, if any person shall be unable to satisfy the above conditions to the obligations of any party to this Purchase Agreement, or if the obligations hereunder of any party shall be terminated for any reason permitted by this Purchase Agreement and unless otherwise waived, this Purchase Agreement shall terminate and neither the Purchaser nor the City shall be under further obligation hereunder; except that the respective obligations to pay expenses, as provided in **Section 11** hereof, shall continue in full force and effect.

10. **Survival of Representations, Warranties and Agreements.** All representations, warranties and agreements of the City and the Purchaser, respectively, shall remain operative and in full

force and effect, regardless of any investigations made by or on behalf of any other party and shall survive the Closing. The obligations of the City and the Purchaser under **Sections 11 and 12** hereof shall survive any termination of this Purchase Agreement.

11. **Expenses.** Whether or not the Bonds are sold to the Purchaser by the City (unless such sale shall be prevented at the Closing by the Purchaser's default), the Purchaser shall be under no obligation to pay any expenses incident to the performance of the City's obligations under this Purchase Agreement. If the proceeds of the Bonds are delivered to the City by the Purchaser, the City shall pay, but solely out of the proceeds of the Bonds, the following expenses: (i) the cost of the preparation, printing and distribution of the Transaction Documents (for distribution on or subsequent to the date of execution of this Purchase Agreement) and a reasonable number of copies of the Preliminary Official Statement and the Official Statement; (ii) the cost of preparation and printing of the definitive Bonds; (iii) the fees and expenses of Bond Counsel, the Trustee, counsel to the Purchaser, and any other experts or consultants retained by or with the consent of the City in connection with the issuance of the Bonds; (iv) DALCOMP, MSRB, PSA, DTC and CUSIP charges; (v) the fees in connection with "Blue Sky" compliance and registration of the Bonds, including filing fees associated therewith. The costs identified above shall be paid by wire transfer of immediately available funds on the Closing Date upon submission of a requisition therefor to the Trustee.

If the Bonds are sold to the Purchaser by the City, the City shall pay out of the proceeds of the Bonds the discount or compensation of the Purchaser or the purchase price paid for the Bonds shall reflect such discount or compensation.

The Purchaser shall pay: (i) all advertising expenses in connection with the public offering of the Bonds; and (ii) all other expenses incurred by it in connection with its public offering and distribution of the Bonds not described above.

12. **Indemnification.**

(a) **Developer.** The Developer agrees to indemnify and hold harmless the City and the Purchaser and their respective officers, directors, governing members, officials, attorneys, employees and agents, and each person, if any, who controls the City and the Purchaser (within the meaning of Section 15 of the Securities Act of 1933) from and against any and all claims, damages, losses, liabilities, costs or expenses whatsoever that the City or the Purchaser may incur (or which may be claimed against the City or the Purchaser by any person or entity whatsoever) by reason of or in connection with any untrue statement of a material fact in the Official Statement or any failure to state a material fact necessary in order to make such statements made therein, in light of the circumstances under which they were made, not misleading, but only with respect to the information relating to the Developer and contained in the sections entitled "**INTRODUCTION – The Project,**" "**THE PROJECT,**" and "**THE OCCUPANTS OF THE PROJECT**" in the Official Statement.

(b) **Survival.** The covenants and agreements of the Developer contained in this Section shall survive the delivery of the Bonds.

13. **Amendments to Official Statement.** If, after the date of this Purchase Agreement and until the earlier of (i) ninety (90) days after the "end of the underwriting period" (as defined in the Rule) or (ii) the time when the Official Statement is available to any person from a nationally recognized municipal securities information repository, but in no case less than twenty-five (25) days following the end of the underwriting period, an event relating to or affecting the City shall occur as a result of which it is necessary, in the opinion of Bond Counsel or the Purchaser, to amend or supplement the Official

Statement in order to make the Official Statement not misleading in the light of the circumstances then existing, the City will forthwith prepare and furnish to the Purchaser a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Purchaser) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements not misleading. The expenses of preparing such amendment or supplement shall be borne by the City. Thereafter, all references to and representations regarding the Official Statement contained herein shall refer to or regard the Official Statement as so amended or supplemented. For the purpose of this section the City will furnish to the Purchaser such information with respect to the City as the Purchaser may from time to time reasonably request.

14. **Third Party Beneficiaries.** The City and the Developer agree that the Purchaser is and shall be a third party beneficiary of any and all representations and warranties made by the City and the Developer in the Transaction Documents, to the same effect as if the City or the Developer had made such representations and warranties to the Purchaser in this Purchase Agreement.

15. **Notices.** Any notice or other communication to be given to the City or the Developer under this Purchase Agreement may be given by delivering the same in writing at its address set forth above, and any notice or other communications to be given to the Purchaser under this Purchase Agreement may be given by delivering the same in writing to the Purchaser at the following address:

Stifel, Nicolaus & Company, Incorporated
501 N. Broadway, 8th Floor
St. Louis, Missouri 63103
Attention: Public Finance Department

16. **Successors.** This Purchase Agreement is made for the benefit of the City, the Developer, and the Purchaser (including the successors or assigns of the Purchaser and the Indemnified Parties and their successors and assigns) and no other person including any purchaser of the Bonds shall acquire or have any rights hereunder or by virtue hereof.

17. **Governing Law.** This Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

18. **Effectiveness.** This Purchase Agreement shall become effective upon your acceptance hereof.

19. **Counterparts.** This Purchase Agreement may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

20. **Captions.** The captions or headings in this Purchase Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or section of this Purchase Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Bond Purchase Agreement as of the date set forth above.

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**, as representative of Purchaser

By _____
Name: _____
Title: _____

Accepted and agreed to as of
the date first above written:

CITY OF ARNOLD, MISSOURI

By _____
Name: _____
Title: _____

Accepted and agreed to as of
the date first above written:

THF ARNOLD TRIANGLE DEVELOPMENT, L.L.C.

By _____
Name: _____
Title: _____

SCHEDULE I TO PURCHASE AGREEMENT

PURCHASER

1. Stifel, Nicolaus & Company, Incorporated

SCHEDULE II TO PURCHASE AGREEMENT

MATURITY SCHEDULE

Series 2016A

<u>Maturity</u> <u>May 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Public Offering Price</u> <u>(as a % of Principal Amount)</u>
_____	\$ _____	_____ %	_____ %
_____	\$ _____	_____ %	_____ %
_____	\$ _____	_____ %	_____ %

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GILMORE & BELL, P.C.
DRAFT – NOVEMBER 22, 2016
FOR DISCUSSION PURPOSES ONLY

CITY OF ARNOLD, MISSOURI

and

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

TRUST INDENTURE

Dated as of December 1, 2016

Relating to:

[\$PRINCIPAL - A**]
City of Arnold, Missouri
Tax Increment Refunding Revenue Bonds
(Arnold Triangle Redevelopment Project)
Series 2016A**

[\$PRINCIPAL - B**]
City of Arnold, Missouri
Taxable Subordinate Tax Increment Refunding Revenue Bonds
(Arnold Triangle Redevelopment Project)
Series 2016B**

TRUST INDENTURE

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TRUST INDENTURE

THIS TRUST INDENTURE (the “Indenture”), made and entered into as of December 1, 2016, by and between the **CITY OF ARNOLD, MISSOURI**, a third-class city and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the “City”), 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. The City is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri, as amended (the “Act”), to issue notes, bonds and other obligations for the purpose of providing funds to finance the costs of certain redevelopment projects and to pay certain costs related to the issuance of the notes, bonds and other obligations.

2. The City prepared a plan for redevelopment known as the “Redevelopment Plan, Arnold Triangle Redevelopment Area” (the “Original Redevelopment Plan”), for an area of land generally located in the southwest quadrant of the intersection of Interstate 55 and Missouri State Highway 141 (the “Redevelopment Area”), as more fully described in the Redevelopment Plan (defined below).

3. On September 15, 2005, the City Council of the City adopted Ordinance No. 14.376 (Bill No. 2090) designating the Redevelopment Area as a “redevelopment area” as provided in the Act, approving the Original Redevelopment Plan, approving the redevelopment project described in the Original Redevelopment Plan, and adopting tax increment financing within the Redevelopment Area.

4. On May 4, 2006, the City Council of the City adopted Ordinance No. 14.377 (Bill No. 2153) approving the “2006 Amendment, Arnold Triangle Redevelopment Area, Tax Increment Financing Redevelopment Plan & Project,” and amending the Original Redevelopment Plan and the redevelopment project described therein.

5. On March 6, 2008, the City Council of the City adopted Ordinance No. 14.377 (Bill No. 2262) approving the “2007 Amendment, Arnold Triangle Redevelopment Area, Tax Increment Financing Redevelopment Plan & Project,” further amending the Original Redevelopment Plan and the redevelopment project described therein (collectively, the “Redevelopment Plan”).

6. On April 2, 2009, the City Council of the City adopted Ordinance No. 14.439 (Bill No. 2339) authorizing the City to enter into a Fifth Amended and Restated Redevelopment Agreement (the “Redevelopment Agreement”) among the City, THF Arnold Triangle Development, L.L.C. (the “Developer”) and THF Arnold Triangle Realty, Inc., whereby the Developer agreed to carry out certain portions of the Redevelopment Plan on behalf of the City.

7. Pursuant to the Redevelopment Plan and the Redevelopment Agreement, the City has previously authorized the reimbursement of certain Redevelopment Project Costs (as defined in the Redevelopment Agreement), as evidenced by the City’s Taxable Tax Increment Revenue Notes (Arnold Triangle Project), Series B (the “Prior Notes”), in the aggregate principal amount of not to exceed \$21,000,000.

8. Pursuant to Ordinance No. 14.440 (Bill No. 2340) adopted by the City Council of the City on April 2, 2009 and a Trust Indenture dated as of July 1, 2009, the City issued its (a) Real Property Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009A, in the original principal amount of \$5,200,000 (the "Series 2009A Bonds"), (b) Sales Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009B, in the original principal amount of \$19,650,000 (the "Series 2009B Bonds") and (c) Taxable Subordinate Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009C, in the original principal amount of \$3,635,000 (the "Series 2009C Bonds," and, together with the Series 2009A Bonds and the Series 2009B Bonds, the "Prior Bonds") to refund the Prior Notes, fund capitalized interest, fund debt service reserve accounts and pay the costs of issuance of the Prior Bonds.

9. Pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.280, inclusive, of the Revised Statutes of Missouri, as amended, the Arnold Retail Corridor Transportation Development District (the "District") has been formed for the purpose of funding certain transportation improvements, including certain improvements within or benefiting the Redevelopment Area (the "District Project").

10. The City Council of the City has determined that it is in the City's best interests to issue its (a) Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016A, in the aggregate principal amount of \$[**PRINCIPAL - A**] (the "Series 2016A Bonds") and (b) Taxable Subordinate Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B, in the aggregate principal amount of \$[**PRINCIPAL - B**] (the "Series 2016B Bonds," and, together with the Series 2016A Bonds, the "Series 2016 Bonds") for the purpose of (i) refunding all of the Prior Bonds, (ii) funding a debt service reserve fund for the Series 2016A Bonds and (iii) paying the costs of issuance of the Series 2016 Bonds.

11. On [**CITY MEETING DATE**], the City Council of the City adopted Ordinance No. _____ (the "Bond Ordinance") authorizing the issuance of the Series 2016 Bonds pursuant to this Indenture for the above purposes.

12. Pursuant to the Bond Ordinance, the City is authorized to execute and deliver this Indenture for the purpose of issuing and securing the Series 2016 Bonds as hereinafter provided.

13. All things necessary to make the Series 2016 Bonds, when authenticated by the Trustee and issued as in this Indenture provided, the valid, legal and binding obligations of the City, and to constitute this Indenture a valid, legal and binding pledge and assignment of the property, rights, interests and revenues herein made for the security of the payment of the principal of and interest on the Series 2016 Bonds issued hereunder, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Series 2016 Bonds, subject to the terms hereof, have in all respects been duly authorized.

NOW THEREFORE, THIS INDENTURE WITNESSETH:

GRANTING CLAUSES

That the City, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds (as defined below) by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the City of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby transfer, pledge and assign, without recourse,

to the Trustee and its successors and assigns in trust, and does hereby grant a security interest unto the Trustee and its successors in trust and its assigns, in and to all and singular the property described in paragraphs (a) and (b) below (said property being herein referred to as the "Trust Estate"), to wit:

(a) all Net Proceeds derived by the City under and pursuant to and subject to the provisions of the Redevelopment Agreement, the Development Agreement or otherwise (excluding the City's rights to payment of its fees and expenses and to be indemnified in certain events); and

(b) all moneys and securities from time to time held by the Trustee under the terms of this Indenture (except payments required to be made to meet the requirements of Section 148(f) of the Code, whether or not held in the Rebate Fund, and except that moneys in the Debt Service Reserve Fund may be applied only to the payment of the principal of and interest on the Parity A Bonds) and any and all other property (real, personal or mixed) of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder by the City or by anyone in 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.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby transferred, pledged, assigned and/or granted or agreed or intended so to be, to the Trustee and its successors and assigns in trust;

IN TRUST NEVERTHELESS, upon the terms and conditions herein set forth for the equal and proportionate benefit, security and protection of all present and future Owners of the Bonds Outstanding, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of one Bond over or from the others, except as herein otherwise expressly provided;

PROVIDED, NEVERTHELESS, and these presents are upon the express condition, that if the City or its successors or assigns pays or causes to be paid the principal of such Bonds with interest, according to the provisions set forth in the Bonds, or provides for the payment or redemption of such Bonds by depositing or causing to be deposited with the Trustee the entire amount of funds or securities required for payment or redemption thereof when and as authorized by the provisions of **Article IX**, and also pays or causes to be paid all other sums payable hereunder by the City, then these presents and the estate and rights hereby granted shall cease, terminate and become void; otherwise this Indenture shall be and remain in full force;

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the City does hereby agree and covenant with the Trustee and with the respective Owners from time to time of the Bonds, as follows:

ARTICLE I

DEFINITIONS; RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms. In addition to words and terms elsewhere defined herein, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

“Act” means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri, as amended.

“Additional Bonds” means any Additional Bonds issued by the City pursuant to **Section 209**.

“Ambulance District EATS” means Economic Activity Tax Revenues, if any, received by the City with respect to taxes levied by the Rock Township Ambulance District.

“Ambulance District Pilots” means Payments in Lieu of Taxes, if any, received by the City with respect to taxes levied by the Rock Township Ambulance District.

“Approved Investors” means (a) the Developer or any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended, (b) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (c) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933.

“Authorized City Representative” means the City Administrator or such other Person at the time designated to act on behalf of the City as evidenced by written certificate furnished to the Trustee containing the specimen signature of such Person and signed on behalf of the City by its Mayor. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the Authorized City Representative.

“Authorized Denominations” means (a) with respect to the Series 2016A Bonds, \$5,000 or any integral multiple thereof, (b) with respect to the Series 2016B Bonds, \$0.01 or any integral multiple thereof and (c) with respect to any Additional Bonds, the amount or amounts specified in the Supplemental Indenture authorizing the issuance of such Additional Bonds.

“Bond” or **“Bonds”** means the Series 2016 Bonds and any Additional Bonds.

“Bond Counsel” means Gilmore & Bell, P.C. or any other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing and experienced in matters relating to the tax exemption of interest payable on obligations of states and their instrumentalities and political subdivisions, and which is selected by the City and acceptable to the Trustee.

“Bond Ordinance” means Ordinance No. _____ of the City adopted on [**CITY MEETING DATE**], authorizing the execution and delivery of this Indenture and the issuance of the Series 2016 Bonds.

“Business Day” means any day other than a Saturday, Sunday or any other day on which banking institutions in the city in which the principal corporate trust office of the Trustee is located are required or authorized by law to close.

“**City**” means the City of Arnold, Missouri, a third-class city and political subdivision of the State.

“**Code**” means the Internal Revenue Code of 1986, as amended, and the applicable regulations, temporary regulations and proposed regulations thereunder.

“**Debt Service Fund**” means the fund by that name created in **Section 401**.

“**Debt Service Reserve Fund**” means the fund by that name created in **Section 401**.

“**Debt Service Reserve Requirement**” means (a) with respect to the Series 2016A Bonds, the sum of \$ _____, and (b) with respect to any Additional Bonds, the amount, if any, specified in the Supplemental Indenture authorizing the issuance of such Additional Bonds.

“**Developer**” means THF Arnold Triangle Development, L.L.C., a Missouri limited liability company, and any successors or assigns thereto permitted under the Redevelopment Agreement.

“**Development Agreement**” means the Third Amended and Restated District Development Agreement dated as of April 6, 2009, by and among the City, THF Arnold Triangle Development, L.L.C., the Arnold Triangle Transportation Development District, and the District, as amended from time to time in accordance with its terms.

“**District**” means the Arnold Retail Corridor Transportation Development District, a transportation development district and political subdivision of the State.

“**Economic Activity Tax Revenues**” means 50% of the total additional revenues from taxes which are imposed by the City, the District or any other taxing district (as that term is defined in Section 99.805 of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year prior to the adoption of tax increment financing within the Redevelopment Area, but excluding therefrom any taxes, licenses or fees excluded from tax increment financing by Missouri law.

“**Escrow Agent**” means UMB Bank, N.A., and its successors and assigns.

“**Escrow Agreement**” means the Escrow Agreement of even date herewith between the City and the Escrow Agent, as such agreement may from time to time be amended or supplemented in accordance with its terms.

“**Escrow Fund**” means the fund by that name created under the Escrow Agreement and referred to in **Section 401**.

“**Event of Default**” means any event or occurrence as defined in **Section 701**.

“**Extraordinary Expense Fund**” means the fund by that name created in **Section 401**.

“**Fiscal Year**” means the fiscal year adopted by the City for accounting purposes, which as of the execution of this Indenture commences on September 1 and ends on August 31.

“**Government Securities**” means direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America and backed by the full faith and credit thereof.

“Immediate Notice” means notice given no later than the close of business on the date required by the provisions of this Indenture by telegram, telex, telecopier or other telecommunication device to such phone numbers or addresses as are specified in **Section 1102** or such other phone number or address as the addressee shall have directed in writing, the receipt of which is confirmed by telephone, promptly followed by written notice by first-class mail postage prepaid to such addressees.

“Interest Payment Date” means any date on which the principal of or interest on any Bonds is payable.

“Investment Securities” means any of the following securities purchased in accordance with **Section 502**, if and to the extent the same are at the time legal for investment of the funds being invested:

- (a) Government Securities;
- (b) bonds, notes or other obligations of the State, or any political subdivision of the State, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;
- (c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, including without limitation the Trustee or any of its affiliates, that are continuously and fully secured by any one or more of the securities described in clause (a) or (b) above and have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the City;
- (d) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation;
- (e) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, including without limitation the Trustee or any of its affiliates, provided that such certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) or (b) above, which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificates of deposit or time deposits;
- (f) money market mutual funds that are invested in Government Securities or agreements to repurchase Government Securities; and
- (g) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State.

“Net Proceeds” means (a) all moneys on deposit (including investment earnings thereon) in the PILOTS Account of the Special Allocation Fund, (b) subject to annual appropriation by the City, all moneys on deposit (including investment earnings thereon) in the EATS Account of the Special Allocation Fund, and (c) TDD Revenues. Net Proceeds do not include (1) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer and (2) any sum received by the City which

is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

“Opinion of Counsel” means a written opinion of an attorney or firm of attorneys addressed to the Trustee, for the benefit of the Trustee and the Owners of the Bonds, who may be (except as otherwise expressly provided in this Indenture) counsel to the City, the Owners of the Bonds or the Trustee, and who is acceptable to the Trustee.

“Outstanding” means when used with reference to Bonds, as of a particular date, all Bonds theretofore authenticated and delivered under this Indenture except:

- (a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;
- (b) Bonds which are deemed to have been paid in accordance with **Section 902**;
- (c) Bonds alleged to have been mutilated, destroyed, lost or stolen for which indemnity has been received as provided in **Section 206**; and
- (d) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture.

“Owner” means the Person in whose name any Bond is registered on the Register.

“Parity A Bonds” means the Series 2016A Bonds and any Additional Bonds issued on a parity with the Series 2016A Bonds.

“Paying Agent” means the Trustee and any other bank or trust institution organized under the laws of any state of the United States of America or any national banking association designated by this Indenture as paying agent for the Bonds at which the principal of and interest on such Bonds shall be payable.

“Payments in Lieu of Taxes” means those payments in lieu of taxes (as defined in Sections 99.805 and 99.845 of the Act), if any, attributable to the increase in the current equalized assessed valuation of all taxable lots, blocks, tracts and parcels of real property in the Redevelopment Area over and above the certified total initial equalized assessed valuation of the real property in the Redevelopment Area, as provided for by Section 99.845 of the Act.

“Person” means any natural person, firm, partnership, association, corporation, limited liability company or public body.

“Pledged Revenues” means all Net Proceeds and all moneys held under this Indenture in the Revenue Fund, the Debt Service Fund and, with respect to the Series 2016A Bonds only, the Debt Service Reserve Fund, together, in all cases, with investment earnings thereon.

“Prior Bonds” means, collectively, the Series 2009A Bonds, the Series 2009B Bonds and the Series 2009C Bonds.

“Project Fund” means the fund by that name created in **Section 401**.

“Purchaser” means (a) with respect to the Series 2016A Bonds, Stifel, Nicolaus & Company, Incorporated, and (b) with respect to the Series 2016B Bonds, the Developer or its designee.

“Rebate Fund” means the fund by that name created in **Section 401**.

“Record Date” for the interest payable on any regularly scheduled Interest Payment Date means the 15th calendar day, whether or not a Business Day, of the month next preceding such Interest Payment Date.

“Redevelopment Agreement” means the Fifth Amended and Restated Redevelopment Agreement dated as of April 2, 2009, by and among the City, the Developer and THF Arnold Triangle Realty, Inc., as amended or supplemented from time to time.

“Redevelopment Plan” means, collectively, the Redevelopment Plan, Arnold Triangle Redevelopment Area, as amended by the 2006 Amendment, Arnold Triangle Redevelopment Area, Tax Increment Financing Redevelopment Plan & Project, and as further amended by the 2007 Amendment, Arnold Triangle Redevelopment Area, Tax Increment Financing Redevelopment Plan & Project, as described in the recitals to this Indenture.

“Register” means the registration books of the City kept by the Trustee to evidence the registration, transfer and exchange of Bonds.

“Registrar” means the Trustee when acting as such under this Indenture.

“Revenue Fund” means the fund by that name created in **Section 401**.

“Series 2009A Bonds” means the City’s Real Property Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009A, originally issued in the aggregate principal amount of \$5,200,000.

“Series 2009B Bonds” means the City’s Sales Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009B, originally issued in the aggregate principal amount of \$19,650,000.

“Series 2009C Bonds” means the City’s Taxable Subordinate Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009C, originally issued in the aggregate principal amount of \$3,635,000.

“Series 2016 Bonds” means, collectively, the Series 2016A Bonds and the Series 2016B Bonds.

“Series 2016A Bonds” means the City’s Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016A, in the aggregate principal amount of \$[**PRINCIPAL - A**].

“Series 2016B Bonds” means the City’s Taxable Subordinate Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B, in the aggregate principal amount of \$[**PRINCIPAL - B**].

“Special Allocation Fund” means the Arnold Triangle Special Allocation Fund created within the treasury of the City in accordance with Section 99.845 of the Act and the TIF Ordinance, and within the Special Allocation Fund, a PILOTS Account and an EATS Account.

“**State**” means the State of Missouri.

“**Supplemental Indenture**” means any indenture supplemental or amendatory to this Indenture entered into by the City and the Trustee pursuant to **Article X**.

“**Tax Compliance Agreement**” means the Tax Compliance Agreement of even date herewith between the City and the Trustee, as from time to time amended in accordance with the provisions thereof.

“**Tax-Exempt Bonds**” means the Series 2016A Bonds and any Additional Bonds, the interest on which, at the time of initial issuance thereof, is excludable from gross income for purposes of federal income taxation.

“**TDD Revenues**” means, subject to annual appropriation by the District, the sum of \$200,000 in each calendar year transferred to or on behalf of the City pursuant to the Development Agreement.

“**TIF Ordinance**” means, collectively, Ordinance No. 14.376 (Bill No. 2090) of the City adopted on September 15, 2005 and Ordinance No. 14.377 (Bill No. 2153) of the City adopted on May 4, 2006, authorizing tax increment financing within the Redevelopment Area.

“**Trust Estate**” means the Trust Estate described in the granting clauses of this Indenture.

“**Trustee**” means UMB Bank, N.A., St. Louis, Missouri, and its successor or successors and any other association or corporation which at any time may be substituted in its place pursuant to and at the time serving as trustee under this Indenture.

Section 102. Rules of Construction.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Words importing the singular number shall include the plural and vice versa and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons.

(c) The table of contents hereto and the headings and captions herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Indenture.

(d) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by generally accepted principles of accounting.

(e) 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

THE BONDS

Section 201. Authorization, Issuance and Terms of Bonds.

(a) *Authorized Amount of Bonds.* The City may issue Bonds in several series from time to time under this Indenture, but subject to the provisions of this Indenture and any Supplemental Indenture authorizing a series of Bonds. No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The Bonds may differ as between series in any respect not in conflict with the provisions of this Indenture and as may be prescribed in the Supplemental Indenture authorizing such series.

(b) *Title of Bonds.* The Bonds authorized to be issued under this Indenture shall be designated “Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project)” with such appropriate descriptive language, particular project or series designation added to or incorporated in such title for the Bonds of any particular series as the City may determine.

(c) *Form of Bonds.* The Bonds shall be substantially in the form set forth in **Exhibit A** attached hereto and the Supplemental Indenture under which any Additional Bonds are issued, with such appropriate variations, omissions and insertions as are permitted or required by this Indenture or any Supplemental Indenture, and 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 usage or requirement of law with respect thereto.

(d) *Denominations.* The Bonds shall be issuable as fully-registered Bonds in Authorized Denominations.

(e) *Numbering.* Unless the City directs otherwise, the Bonds of each series shall be numbered from R-1 upward.

(f) *Dating.* The Series 2016 Bonds shall be dated as of the date of initial issuance and delivery thereof. Each series of Additional Bonds shall be dated as of the date specified in the Supplemental Indenture authorizing the issuance of such series of Additional Bonds.

(g) *Method and Place of Payment.* The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. Payment of the principal of or interest on any Bond shall be made (1) by check or draft of the Trustee mailed to the Person in whose name such Bond is registered on the Bond Register as of the commencement of business of the Trustee on the Record Date for such Interest Payment Date, or (2) by electronic transfer to such Owner upon written notice delivered to the Trustee not less than 15 days before the Record Date from and signed by such Owner containing electronic transfer instructions including the name of the bank (which shall be in the United States), ABA routing number and account number to which such Owner wishes to have such transfer directed, together with an acknowledgement that an electronic transfer fee may be applicable.

Section 202. Nature of Obligations.

(a) The Bonds and the interest thereon shall be special, limited obligations of the City payable solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee as

provided herein, 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.

(b) The Bonds and the interest thereon do not constitute a debt of the City, the State or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

(c) No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained, against any past, present or future member of the City Council or any trustee, officer, official, employee or agent of the City, as such, either directly or through the City or any successor to the City, 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 member of the City, trustee, officer, official, employee or agent as such is hereby expressly waived and released as a condition of and in consideration for the execution of this Indenture and the issuance of any of the Bonds.

(d) THE OBLIGATION OF THE CITY TO TRANSFER NET PROCEEDS TO THE TRUSTEE FOR THE REPAYMENT OF THE BONDS TERMINATES ON SEPTEMBER 14, 2028, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST THEREON HAS BEEN PAID IN FULL.

Section 203. Execution, Authentication and Delivery of Bonds.

(a) The Bonds shall be executed on behalf of the City by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, and shall have the corporate seal of the City affixed thereto or imprinted thereon. If any officer whose signature appears on any Bonds ceases to be such officer before the 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 the Persons who, at the actual time of the execution of such Bond, are the proper officers to sign such Bond although at the date of such Bond such Persons may not have been such officers.

(b) The Bonds shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in **Exhibit A** hereto, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purpose unless and until such Certificate of Authentication has been duly executed by the Trustee. Such executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized signatory of the Trustee, but it shall not be necessary that the same authorized signatory sign the Certificate of Authentication on all of the Bonds that may be issued hereunder at any one time.

Section 204. Registration, Transfer and Exchange of Bonds.

(a) The Trustee is hereby appointed Registrar and as such shall keep the Register for the registration and for the transfer of Bonds as provided in this Indenture. Each Bond when issued shall be registered in the name of the Owner thereof on the Register.

(b) **The Series 2016B Bonds and beneficial interests therein may only be purchased by or transferred to Approved Investors and only upon the execution by the proposed purchaser or transferee of a letter in substantially the form attached as Exhibit F hereto.** Subject to the limitations

of the preceding sentence and any limitation that may be imposed on any Additional Bonds by a Supplemental Indenture authorizing the issuance of such Additional Bonds, any Bond may be transferred only upon the Register upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such transfer, the City shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new fully-registered Bond or Bonds, registered in the name of the transferee, of the same series and maturity and of any Authorized Denomination.

(c) Any Bond, upon surrender thereof at the principal corporate trust office of the Trustee or such other office as the Trustee shall designate, together with an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee, may, at the option of the Owner thereof, be exchanged for Bonds of the same series and maturity, of any Authorized Denomination, bearing interest at the same rate, and registered in the name of the Owner.

(d) In all cases in which Bonds are exchanged or transferred hereunder, the City shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be cancelled by the Trustee.

(f) 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 City. If any Owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Trustee from amounts otherwise payable to such Owner hereunder or under the Bonds.

(f) At reasonable times and under reasonable regulations established by the Trustee, the Register may be inspected and copied by the City or the Owners (or a designated representative thereof) of 10% or more in principal amount of Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

(g) The Person in whose name any Bond is registered on the Register shall be deemed and regarded as the absolute owner of such Bond for all purposes, and payment of or on account of the principal of and interest on any such Bond shall be made only to or upon the order of the Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 205. Description of the Series 2016 Bonds.

(a) There shall be issued and secured by this Indenture the Series 2016A Bonds in an aggregate principal amount of \$[**PRINCIPAL - A**] and the Series 2016B Bonds in an aggregate principal amount of \$[**PRINCIPAL - B**].

(b) The Series 2016A Bonds shall become due in the amount on the maturity dates, subject to redemption and payment prior to their maturities as provided in **Article III**, and shall bear interest at the rates specified below (computed on the basis of a 360-day year of twelve 30-day months) from the date

thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semi-annually on May 1 and November 1 in each year, beginning on May 1, 2017.

TERM BONDS

<u>Maturity</u> <u>May 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
20__		
20__		
20__		

The Series 2016B Bonds shall become due in the amount of \$[**PRINCIPAL - B**] on September 14, 2028, subject to redemption and payment prior to maturity as provided in Article III, and shall bear interest at the rate of 8.25% per annum (computed on the basis of a 360-day year of twelve 30-day months) from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semi-annually on May 1 and November 1 in each year and on September 14, 2028, beginning on May 1, 2017. Interest on any Series 2016B Bond that accrues but remains unpaid on any Interest Payment Date shall be compounded semi-annually at the same rate of interest.

(c) The Trustee is hereby designated as the Paying Agent for the payment of the principal of and interest on the Bonds.

(d) The Series 2016 Bonds shall be executed substantially in the form and manner set forth in **Exhibit A** attached hereto and delivered to the Trustee for authentication. Prior to or simultaneously with the authentication and delivery of the Series 2016 Bonds by the Trustee, there shall be filed with the Trustee the following:

- (1) A copy of the Bond Ordinance, certified by the City Clerk, approving the issuance of the Series 2016 Bonds and authorizing the execution of this Indenture.
- (2) An original executed counterpart of this Indenture.
- (3) A copy of the Redevelopment Agreement and the Development Agreement, certified by the City Clerk.
- (4) An Opinion of Bond Counsel to the effect that the Series 2016 Bonds constitute valid and legally binding obligations of the City and that the interest on the Series 2016A Bonds is excludable from gross income of the owners thereof for federal and State income tax purposes.
- (5) A copy of the Redevelopment Plan, certified by the City Clerk.
- (6) An Opinion of Bond Counsel to the effect that the Series 2016 Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Trust Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.
- (7) A request and authorization to the Trustee by the City to authenticate the Series 2016 Bonds and to deliver (A) the Series 2016A Bonds to or upon the order of the Purchaser thereof upon payment to the Trustee, for the account of the City, of the purchase price thereof and (B) the Series 2016B Bonds to or upon the order of the Purchaser thereof upon payment to the

Trustee, for the account of the City, of the purchase price thereof (which, in the case of the Series 2016B Bonds, shall be evidenced by the cancellation of the remaining outstanding Series 2009C Bonds not refunded by the Series 2016A Bonds and receipt by the Trustee of the Purchaser's Letter of Representation in substantially the form attached hereto as **Exhibit F**). The Trustee shall be entitled to rely conclusively upon such request and authorization as to the purchasers of the Series 2016 Bonds and the amount of such purchase prices.

(8) Evidence of the cancellation of the Series 2009C Bonds.

(9) Such other certificates, statements, receipts, opinions and documents required by any of the foregoing documents or as the Trustee shall reasonably require for the delivery of the Series 2016 Bonds.

(e) When the documents mentioned in paragraph (d) of this Section have been filed with the Trustee, and when the Series 2016 Bonds have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Series 2016 Bonds to or upon the order of the respective Purchasers thereof, but only upon payment to the Trustee of the applicable purchase price thereof.

Section 206. Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond becomes mutilated or is lost, stolen or destroyed, the City shall execute and the Trustee shall authenticate and deliver a new Bond of like date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee. In the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity to the City and the Trustee satisfactory to the Trustee. If any such Bond has matured, is about to mature or has been called for redemption, instead of delivering a substitute Bond, the Trustee may pay the same without surrender thereof. Upon the delivery of any substitute Bond, the City and the Trustee may require the payment of an amount by the Owner sufficient to reimburse the City and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

Section 207. Cancellation and Destruction of Bonds Upon Payment. All Bonds which have been paid or redeemed or which the Trustee has purchased or which have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity, shall be immediately cancelled upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Trustee and periodically destroyed by the Trustee in accordance with applicable record retention requirements. The Trustee shall execute a certificate describing the Bonds so cancelled, and shall file an executed counterpart of such certificate with the City.

Section 208. Securities Depository.

(a) For purposes of this **Section 208**, the following terms shall have the following meanings:

"Beneficial Owner" shall mean, whenever used with respect to a Parity A Bond, the Person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such Person's subrogee.

"Cede & Co." shall mean Cede & Co., the nominee of the Securities Depository, and any successor nominee of the Securities Depository with respect to the Parity A Bonds.

“Participant” shall mean any broker-dealer, bank or other financial institution for which the Securities Depository holds Parity A Bonds as securities depository.

“Representation Letter” shall mean the Representation Letter from the City and the Trustee to the Securities Depository with respect to the Parity A Bonds.

“Securities Depository” shall mean The Depository Trust Company, New York, New York.

(b) The Parity A Bonds shall be initially issued as one single authenticated fully-registered bond for each maturity of each series. Upon initial issuance, the ownership of such Parity A Bonds shall be registered in the Bond Register of the City kept by the Trustee in the name of Cede & Co., as nominee of the Securities Depository. The Trustee and the City may treat the Securities Depository (or its nominee) as the sole and exclusive owner of the Parity A Bonds registered in its name for the purposes of payment of the principal of or interest on the Parity A Bonds, giving any notice permitted or required to be given to Owners of Parity A Bonds under this Indenture, registering the transfer of Parity A Bonds, and for all other purposes whatsoever; and neither the Trustee nor the City shall be affected by any notice to the contrary. Neither the Trustee nor the City shall have any responsibility or obligation to any Participant, any Person claiming a beneficial ownership interest in the Parity A Bonds under or through the Securities Depository or any Participant, or any other Person which is not shown on the Bond Register kept by the Trustee as being an Owner of any Parity A Bonds, with respect to the accuracy of any records maintained by the Securities Depository or any Participant, with respect to the payment by the Securities Depository or any Participant of any amount with respect to the principal of or interest on the Parity A Bonds, with respect to any notice which is permitted or required to be given to Owners of the Parity A Bonds under this Indenture or with respect to any consent given or other action taken by the Securities Depository as Owner of the Parity A Bonds. The Trustee shall pay all principal of and interest on the Parity A Bonds only to Cede & Co. in accordance with the Representation Letter, and all such payments shall be valid and effective to fully satisfy and discharge the City’s obligations with respect to the principal of and interest on the Parity A Bonds to the extent of the sum or sums so paid. No Person other than the Securities Depository or the Trustee as its agent shall receive an authenticated Parity A Bond evidencing the obligation of the City to make payments of principal and interest. Upon delivery by the Securities Depository to the Trustee of written notice to the effect that the Securities Depository has determined to substitute a new nominee in place of Cede & Co., the Parity A Bonds will be transferable to such new nominee or its agent in accordance with paragraph (e) hereof.

(c) If the Participants holding a majority position in the Parity A Bonds determine that it is in the best interest of the Beneficial Owners that they be able to obtain Bond certificates, such Participants may notify the Securities Depository and the Trustee, whereupon the Securities Depository shall notify all Participants of the availability through the Securities Depository of the Parity A Bonds certificates. In such event, the Parity A Bonds will be transferable in accordance with paragraph (e) hereof. The Securities Depository may determine to discontinue providing its services with respect to the Parity A Bonds at any time by giving notice to the City and the Trustee and discharging its responsibilities with respect thereto under applicable law. In such event the Parity A Bonds will be transferable in accordance with paragraph (e) hereof. The Trustee may rely on information from the Securities Depository or any Participant as to the principal amount held by and the names and addresses of the Beneficial Owners of the Parity A Bonds.

(d) Notwithstanding any other provision of this Indenture to the contrary, so long as any Parity A Bond is registered in the name of Cede & Co., as nominee of the Securities Depository, all payments with respect to the principal of and interest on such Parity A Bond and all notices with respect to such Parity A Bond shall be made and given, respectively, to the Securities Depository as provided in the Representation Letter.

(e) If any transfer or exchange of Parity A Bonds is permitted under paragraph (b) or (c) hereof, such transfer or exchange shall be accomplished upon receipt by the Trustee from the Owners thereof of the Parity A Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this Indenture. In the event Parity A Bonds are issued to holders other than Cede & Co., its successor as nominee for the Securities Depository as holder of all the Parity A Bonds, or other securities depository as holder of all the Parity A Bonds, the provisions of this Indenture shall also apply to all matters relating thereto, including without limitation the printing of such Parity A Bonds and the method of payment of principal of and interest on such Parity A Bonds.

Section 209. Additional Bonds.

(a) Additional Bonds may be issued under this Indenture upon compliance with the conditions set forth in this Section to refund any Parity A Bonds and/or the Series 2016B Bonds.

(b) Before any Additional Bonds are issued under the provisions of this Section, the City Council shall adopt an ordinance (1) authorizing the issuance of such Additional Bonds and fixing the principal amount thereof, (2) authorizing the City to enter into a Supplemental Indenture for the purpose of issuing such Additional Bonds and establishing the terms and provisions of such series of Additional Bonds, including securing such Additional Bonds with reserve funds or other credit enhancement which does not secure other Bonds Outstanding, and the form of such series of Additional Bonds, and (3) providing for such other matters as are appropriate because of the issuance of the Additional Bonds, which matters, in the judgment of the City, are not prejudicial to the owners of the Bonds previously issued.

(c) Such Additional Bonds shall have the same general title as the Series 2016 Bonds, except for an identifying series letter or date, and shall be dated, shall mature on such dates, shall be numbered, shall bear interest at such rates not exceeding the maximum rate then permitted by law payable at such times, and shall be redeemable at such times and prices (subject to the provisions of **Article III** of this Indenture), all as provided by the Supplemental Indenture authorizing the issuance of such Additional Bonds. Except as to any difference in the date, the maturities, the rates of interest or the provisions for redemption, such Additional Bonds may be on a parity with and shall be entitled to the same benefit and security of this Indenture as the applicable series of Series 2016 Bonds, and any other Additional Bonds issued on a parity with the applicable series of Series 2016 Bonds upon compliance with the terms of this Section.

(d) Such Additional Bonds shall be executed in the manner set forth in **Section 203** and shall be deposited with the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of such Additional Bonds by the Trustee, and as a condition precedent thereto, there shall be filed with the Trustee the following:

(1) A copy, certified by the City Clerk of the City, of the ordinance adopted by the City Council authorizing the issuance of such Additional Bonds and the execution of the Supplemental Indenture and supplements to any other documents as may be necessary.

(2) An original executed counterpart of the Supplemental Indenture, executed by the City and the Trustee, authorizing the issuance of the Additional Bonds, specifying, among other things, the terms thereof, and providing for the disposition of the proceeds of such bonds.

(3) A certificate of the City stating that no Event of Default under this Indenture has occurred and is continuing and that no event has occurred and is continuing which with the lapse of time or giving of notice, or both, would constitute an Event of Default.

(4) A request and authorization to the Trustee executed by the City to authenticate the Additional Bonds and deliver said Additional Bonds to or upon the order of the purchasers therein identified upon payment, for the account of the City, of the purchase price thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of such purchase price.

(5) An Opinion of Bond Counsel to the effect that all requirements for the issuance of such Additional Bonds have been met, that such Additional Bonds constitute valid and legally binding obligations of the City, and the issuance of such Additional Bonds will not result in the interest on any Tax-Exempt Bonds then Outstanding becoming includable in gross income for purposes of federal income taxation.

(6) Such other certificates, statements, opinions, receipts and documents required by the Supplemental Indenture or as the City or the Trustee reasonably requires for the delivery of the Additional Bonds.

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

(f) Additional Bonds may be issued on a parity with the Outstanding Parity A Bonds only (i) upon delivery to the Trustee of (A) evidence that, as of the date of issuance of the Additional Bonds, the cumulative redemptions of the Series 2016A Bonds have been equal to or have exceeded the "Cumulative Redemption" amount shown on **Exhibit D** as of such date and that the cumulative redemptions of any Additional Bonds then Outstanding that are Parity A Bonds are not less than the required cumulative redemptions for such bonds, as set forth in the Supplemental Indenture authorizing the issuance of such bonds, and (B) a certificate (prepared by the original purchaser of the Additional Bonds) demonstrating that, after the issuance of the Additional Bonds, the projected Net Proceeds are expected to permit the redemption of Series 2016A Bonds in amounts that equal or exceed the "Cumulative Redemption" amounts shown on **Exhibit D** and, with respect to any Additional Bonds then Outstanding that are Parity A Bonds, the redemption of such bonds in amounts that equal or exceed the required cumulative redemptions for such bonds, as set forth in the Supplemental Indenture authorizing the issuance of such bonds, and (ii) if the terms for any Additional Bonds (A) provide that the Payment Dates on the Additional Bonds are the same as the Series 2016A Bonds and (B) do not provide for the redemption or maturity of the Additional Bonds until all remaining Outstanding Parity A Bonds are redeemed or defeased pursuant to **Section 902**. For purposes of this paragraph, the projected Net Proceeds shall be based on the Net Proceeds projected in writing by a consultant acceptable to the City, the Purchaser and the purchaser of such Additional Bonds.

(g) Except as provided in this Section, the City will not otherwise issue any obligations on a parity with the Series 2016 Bonds or any Additional Bonds. The City may issue other obligations specifically subordinate and junior to the Series 2016 Bonds or any Additional Bonds, so that if at any

time the City is in default in paying either principal of or interest on the Series 2016 Bonds or any Additional Bonds issued on a parity with the Series 2016A Bonds, the City will make no payments of either principal of or interest on said junior obligations until such default or defaults are cured.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally. The Series 2016 Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions set forth in this Article. Additional Bonds shall be subject to redemption prior to maturity in accordance with the applicable terms and provisions contained in this Article and as may be specified in such Additional Bonds and the Supplemental Indenture authorizing such Additional Bonds.

Section 302. Redemption of Series 2016 Bonds.

(a) *Optional Redemption.*

(1) The Series 2016A Bonds are subject to optional redemption by the City in whole or in part at any time on or after _____ 1, 20____, at a redemption price equal to 100% of the principal amount of Series 2016A Bonds to be redeemed, plus accrued interest to the redemption date.

(2) When no Parity A Bonds are Outstanding, the Series 2016B Bonds are subject to optional redemption by the City in whole or in part at any time at a redemption price equal to 100% of the principal amount of Series 2016B Bonds to be redeemed, plus accrued interest to the redemption date; provided, however, that if the requirements for the issuance of Additional Bonds which are Parity A Bonds are satisfied pursuant to this Indenture, the Series 2016B Bonds may be redeemed with the proceeds of such Additional Bonds while Parity A Bonds are Outstanding.

(b) *Special Mandatory Redemption.*

(1) The Series 2016A Bonds are subject to special mandatory redemption, in order of maturity, on any Interest Payment Date commencing _____ 1, 20____, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (or if such date is not a Business Day, the immediately preceding Business Day), is on deposit in the Parity A Subaccount of the Redemption Account of the Debt Service Fund.

(2) The Series 2016B Bonds are subject to special mandatory redemption by the City on any Interest Payment Date, commencing on the first Interest Payment Date on which there are revenues in the Series 2016B Subaccount of the Redemption Account of the Debt Service Fund, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (or if such date is not a Business Day, the immediately preceding Business Day), is on deposit in the Series 2016B Subaccount of the Redemption Account of the Debt Service Fund.

(3) Each series of the Bonds is subject to special mandatory redemption, in whole but not in part, on any date if moneys in the applicable accounts within the Revenue Fund, the

Debt Service Fund and, with respect to the Parity A Bonds only, the applicable accounts within the Debt Service Reserve Fund, are sufficient to redeem all of the Bonds of such series at a redemption price of 100% of such Bonds Outstanding, together with accrued interest thereon to the date fixed for redemption.

Section 303. Selection of Bonds to be Redeemed.

(a) Bonds shall be redeemed only in Authorized Denominations. Except in the case of any special mandatory redemption of the Bonds, when less than all of the Outstanding Bonds are to be redeemed and paid prior to maturity, such Bonds or portions of Bonds to be redeemed shall be selected in Authorized Denominations by the Trustee in such equitable manner as it may determine from such series and maturities and in such amounts as the City may determine. In the case of any special mandatory redemption of the Bonds, such Bonds or portions of Bonds to be redeemed shall be selected in Authorized Denominations by the Trustee in such equitable manner as it may determine.

(b) In the case of a partial redemption of Bonds when Bonds of denominations greater than the minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption each Authorized Denomination unit of face value shall be treated as though it was a separate Bond of the denomination of the minimum Authorized Denomination. If one or more, but not all, of the minimum Authorized Denomination units of principal amount represented by any Bond are selected for redemption, then upon notice of intention to redeem such minimum Authorized Denomination unit or units, the Owner of such Bond or his attorney or legal representative shall forthwith present and surrender such Bond to the Trustee (1) for payment of the redemption price (including the interest to the date fixed for redemption) of the minimum Authorized Denomination unit or units of principal amount called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Owner of any such Bond of a denomination greater than minimum Authorized Denomination fails 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 minimum Authorized Denomination unit or units of principal amount called for redemption (and to that extent only) and shall cease to accrue interest on the principal amount so called for redemption.

Section 304. Notice of Redemption of Bonds.

(a) In the case of Bonds called for redemption under **Section 302(a)**, the Trustee shall call Bonds for redemption and payment as herein provided and shall give notice of redemption as provided below upon receipt by the Trustee at least 45 days prior to the redemption date of a written request of the City. Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption of any Bond shall be given by the Trustee on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption to the Owner of the Bond or Bonds to be redeemed at the address shown on the Register; provided, however, that failure to give such notice by mailing as aforesaid to any Owner or any defect therein as to any particular Bond shall not affect the validity of any proceedings for the redemption of any other Bonds.

(b) All official notices of redemption shall be dated and shall state:

- (1) the redemption date,
- (2) the redemption price,

(3) if less than all Outstanding Bonds are to be redeemed, the identification number, series and maturity date(s) and, in the case of a partial redemption of any series of Bonds, the respective principal amounts of the Bonds to be redeemed,

(4) 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,

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Trustee or such other office as the Trustee shall designate, and

(6) in the case of any optional redemption, whether such redemption is conditional upon moneys being on deposit with the Trustee in an amount sufficient to pay the redemption price on the redemption date.

(c) In addition to the foregoing notice, the Trustee shall also comply with any mandatory requirements or guidelines, published by the Securities and Exchange Commission relating to providing notices of redemption. The failure of the Trustee to comply with any such requirements shall not affect or invalidate the redemption of said Bonds.

(d) The Trustee shall mail by first-class mail to the City a copy of such redemption notice.

(e) The failure of any Owner to receive notice given as heretofore provided or any defect therein shall not invalidate any redemption.

(f) Any provision in this Indenture to the contrary notwithstanding, any notice of optional redemption pursuant to **Section 302** may state that it is conditioned upon receipt by the Trustee of sufficient moneys to redeem the Bonds, and such notice and optional redemption shall be of no effect if by no later than the scheduled redemption date, sufficient moneys to redeem the Bonds are not on deposit with and available to the Trustee.

Section 305. Effect of Call for Redemption. On or before the date fixed for redemption, the City shall deposit moneys or Government Securities with the Trustee as provided in **Section 402** to pay the Bonds called for redemption and accrued interest thereon to the redemption date. Upon the happening of the above conditions, and notice having been given as provided in **Section 304**, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date, provided moneys sufficient for the payment of the redemption price are on deposit at the place of payment at the time, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture.

ARTICLE IV

FUNDS AND REVENUES

Section 401. Creation of Funds; Application of Bond Proceeds and Other Moneys.

(a) The following funds of the City are hereby created and established with the Trustee:

(1) Revenue Fund, which shall contain a PILOTS Account (which shall contain an Ambulance District Pilots Subaccount) and an EATS Account (which shall contain an Ambulance District Eats Subaccount).

(2) Debt Service Fund, which shall contain a Parity A Account (which shall contain a subaccount for each series of Parity A Bonds), a Series 2016B Account, and a Redemption Account (which shall contain a Parity A Subaccount and a Series 2016B Subaccount).

(3) Debt Service Reserve Fund, which shall contain a Series 2016A Account and an account for each subsequent series of Parity A Bonds that is secured by the Debt Service Reserve Fund.

(4) Project Fund, which shall contain a Costs of Issuance Account and a Refunding Account.

(5) Rebate Fund, which shall contain an account for each series of Tax-Exempt Bonds.

(6) Extraordinary Expense Fund.

(b) In addition to the funds and accounts described above, the Escrow Agreement establishes an Escrow Fund to be held and administered by the Escrow Agent in accordance with the provisions of the Escrow Agreement.

(c) Each fund shall be maintained by the Trustee as a separate and distinct trust fund and the moneys therein shall be held, managed, invested, disbursed and administered as provided in this Indenture. All moneys deposited in the funds shall be used solely for the purposes set forth in this Indenture. The Trustee shall keep and maintain adequate records pertaining to each fund and all disbursements therefrom.

(d) The net proceeds received from the sale of the Series 2016A Bonds, together with available funds on deposit in the debt service reserve accounts and secondary debt service reserve accounts held for the Series 2009A Bonds and Series 2009B Bonds, shall be deposited simultaneously with the delivery of the Series 2016A Bonds as follows:

(1) the accrued interest, if any, received from the sale of the Series 2016A Bonds shall be deposited in the Series 2016A Subaccount of the Parity A Account of the Debt Service Fund;

(2) an amount equal to the Debt Service Reserve Requirement of \$_____ from the proceeds of the Series 2016A Bonds shall be deposited in the Series 2016A Account of the Debt Service Reserve Fund;

(3) an amount equal to \$_____ (consisting of \$_____ from the proceeds of the Series 2016A Bonds, \$_____ from available funds on deposit in the debt service reserve account held for the Series 2009A Bonds, \$_____ from available funds on deposit in the debt service reserve account held for the Series 2009B Bonds, \$_____ from available funds on deposit in the secondary debt service reserve account held for the Series 2009A Bonds and \$_____ from available funds on deposit in the secondary debt service reserve account held for the Series 2009B Bonds), shall be deposited in the Refunding Account of the Project Fund; and

(4) an amount equal to \$_____ from the proceeds of the Series 2016A Bonds shall be deposited in the Costs of Issuance Account of the Project Fund.

(e) On the date of issuance of the Series 2016 Bonds, the Trustee, as trustee for the Prior Bonds, shall transfer, without further authorization, (1) an amount equal to \$150,000.00 from available funds on deposit in the secondary debt service reserve accounts held for the Series 2009A Bonds and Series 2009B Bonds to the City and (2) all remaining available funds on deposit for the Prior Bonds to the Revenue Fund for the Series 2016 Bonds. The funds deposited into the Revenue Fund for the Series 2016 Bonds pursuant to this subsection shall be further credited by the Trustee to the corresponding accounts or subaccounts for the Series 2016 Bonds in accordance with the closing memorandum prepared by the Purchaser of the Series 2016A Bonds; provided, however, that the remaining funds held for the Series 2009B Bonds, if any, shall be deposited in the corresponding accounts or subaccounts for the Series 2016A Bonds only and the remaining funds held for the Series 2009C Bonds, if any, shall be deposited in the corresponding accounts or subaccounts for the Series 2016B Bonds.

Section 402. Revenue Fund.

(a) Not later than the 15th calendar day of each month (or the next Business Day thereafter if the 15th is not a Business Day), the City shall:

(1) transfer all Net Proceeds consisting of Payments in Lieu of Taxes, excluding Ambulance District Pilots, to the Trustee, and direct the Trustee in writing to deposit such sum into the PILOTS Account of the Revenue Fund;

(2) transfer all Net Proceeds consisting of Ambulance District Pilots to the Trustee, and direct the Trustee in writing to deposit such sum into the Ambulance District Pilots Subaccount of the PILOTS Account of the Revenue Fund;

(3) transfer all Net Proceeds consisting of Economic Activity Tax Revenues, excluding Ambulance District EATS, to the Trustee, and direct the Trustee in writing to deposit such sum into the EATS Account of the Revenue Fund;

(4) transfer all Net Proceeds consisting of Ambulance District EATS to the Trustee, and direct the Trustee in writing to deposit such sum into the Ambulance District Eats Subaccount of the EATS Account of the Revenue Fund; and

(5) transfer all Net Proceeds consisting of TDD Revenues to the Trustee, and direct the Trustee in writing to deposit such sum into the EATS Account of the Revenue Fund.

Each transfer shall be accompanied by a written report in substantially the form attached hereto as **Exhibit C**. If the City has no Net Proceeds to transfer to the Trustee pursuant to this Section, the City shall so notify the Trustee in writing. If the Trustee has not received Net Proceeds (or the notice referred to in the preceding sentence) on or before the 17th calendar day (or the next Business Day thereafter if the 17th is not a Business Day) of each month, the Trustee shall notify the City and the Purchaser of such non-receipt.

(b) Moneys in the PILOTS Account (excluding moneys in the Ambulance District Pilots Subaccount) of the Revenue Fund and the EATS Account (excluding moneys in the Ambulance District Eats Subaccount) of the Revenue Fund on the 40th day, or if such day is not a Business Day, the immediately preceding Business Day (except as otherwise provided below), prior to each Interest

Payment Date shall be applied by the Trustee (first from the PILOTS Account (excluding moneys in the Ambulance District Pilots Subaccount) and then from the EATS Account (excluding moneys in the Ambulance District Eats Subaccount)) to the extent necessary for the purposes, in the order and in the amounts as follows:

First, ten percent (10%) of the money in the PILOTS Account shall be declared “surplus” and transferred to the City for distribution in the manner set forth in Section 99.820 of the Act;

Second, transfer to the Rebate Fund when necessary, an amount sufficient for the payment of arbitrage rebate, if any, owed with respect to the Tax-Exempt Bonds under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

Third, pay to the Trustee or any Paying Agent, an amount sufficient to pay any fees and expenses which are due and owing to the Trustee or any Paying Agent with respect to the Series 2016 Bonds (but not to exceed \$5,000 in any calendar year), upon delivery to the City of an invoice for such amount;

Fourth, transfer to the Extraordinary Expense Fund, an amount (not to exceed \$10,000 per year) sufficient to cause the balance in said fund to equal \$20,000;

Fifth, transfer to the applicable accounts of the Debt Service Reserve Fund established for Parity A Bonds, such amounts as may be required to restore any deficiency in such accounts;

Sixth, transfer to the applicable subaccounts of the Parity A Account of the Debt Service Fund, amounts sufficient to pay the interest on the Parity A Bonds due on the next succeeding Interest Payment Date;

Seventh, transfer to the applicable subaccounts of the Parity A Account of the Debt Service Fund, amounts sufficient to pay the principal of and premium, if any, due on the Parity A Bonds by their terms on the next succeeding Interest Payment Date;

Eighth, transfer to the Parity A Subaccount of the Redemption Account of the Debt Service Fund, all moneys then remaining which shall be applied to the redemption of Parity A Bonds pursuant to **Section 302(b)** and any similar redemption provision in the Supplemental Indenture or Supplemental Indentures authorizing the issuance of any Additional Bonds which are Parity A Bonds;

Ninth, when no Parity A Bonds remain Outstanding, transfer to the applicable subaccounts of the Series 2016B Account of the Debt Service Fund, amounts sufficient to pay the interest due on the Series 2016B Bonds on the next succeeding Interest Payment Date;

Tenth, when no Parity A Bonds remain Outstanding, transfer to the applicable subaccounts of the Series 2016B Account of the Debt Service Fund, amounts sufficient to pay the principal of and premium, if any, due on the Series 2016B Bonds by their terms on the next succeeding Interest Payment Date; and

Eleventh, when no Parity A Bonds remain Outstanding, transfer to the Series 2016B Subaccount of the Redemption Account of the Debt Service Fund, all moneys then remaining which shall be applied to the redemption of Series 2016B Bonds pursuant to **Section 302(b)**.

If necessary, on the Business Day prior to each Interest Payment Date, the Trustee shall transfer from the PILOTS Account (excluding moneys in the Ambulance District Pilots Subaccount) and the EATS Account (excluding moneys in the Ambulance District Eats Subaccount) of the Revenue Fund to applicable accounts of the Debt Service Fund an amount sufficient to pay the principal of or interest on the Bonds due on the next Interest Payment Date; provided, however, that no principal of or interest on the Series 2016B Bonds shall be paid from the PILOTS Account (excluding moneys in the Ambulance District Pilots Subaccount) and the EATS Account (excluding moneys in the Ambulance District Eats Subaccount) of the Revenue Fund as long as any Parity A Bonds remain Outstanding.

(c) After giving effect to the transfers of moneys pursuant to subsection (b) of this Section, moneys in the Ambulance District Pilots Subaccount of the PILOTS Account of the Revenue Fund and the Ambulance District Eats Subaccount of the EATS Account of the Revenue Fund on the 40th day, or if such day is not a Business Day, the immediately preceding Business Day (except as otherwise provided below), prior to each Interest Payment Date shall be applied by the Trustee (first from the Ambulance District Pilots Subaccount and then from the Ambulance District Eats Subaccount), to the extent necessary for the purposes and in the amounts as follows:

First, ten percent (10%) of the money in the Ambulance District Pilots Subaccount of the PILOTS Account shall be declared “surplus” and transferred to the City for distribution in the manner set forth in Section 99.820 of the Act;

Second, pay to any district providing emergency services within the Redevelopment Area, upon written direction of the City, to the extent required by Section 99.848 of the Act or, in lieu thereof, such amount (if any) as may be set forth in a cooperative agreement between the City and any such district;

Third, transfer to the applicable accounts of the Debt Service Reserve Fund established for Parity A Bonds, such amounts as may be required to restore any deficiency in such accounts;

Fourth, transfer to the applicable subaccounts of the Parity A Account of the Debt Service Fund, amounts sufficient to pay the interest on the Parity A Bonds due on the next succeeding Interest Payment Date;

Fifth, transfer to the applicable subaccounts of the Parity A Account of the Debt Service Fund, amounts sufficient to pay the principal of and premium, if any, due on the Parity A Bonds by their terms on the next succeeding Interest Payment Date;

Sixth, transfer to the Parity A Subaccount of the Redemption Account of the Debt Service Fund, an amount sufficient to cause the cumulative redemptions of the Series 2016A Bonds and other Parity A Bonds to equal the cumulative redemptions of Parity A Bonds as set forth in **Exhibit E** as such exhibit may be amended as the result of the issuance of Additional Bonds as Parity A Bonds;

Seventh, transfer to the applicable subaccounts of the Series 2016B Account of the Debt Service Fund, amounts sufficient to pay the interest due on the Series 2016B Bonds on the next succeeding Interest Payment Date;

Eighth, transfer to the applicable subaccounts of the Series 2016B Account of the Debt Service Fund, amounts sufficient to pay the principal of and premium, if any, due on the Series 2016B Bonds by their terms on the next succeeding Interest Payment Date;

Ninth, transfer to the Series 2016B Subaccount of the Redemption Account of the Debt Service Fund, all moneys then remaining which shall be applied to the redemption of Series 2016B Bonds on the next succeeding Interest Payment Date pursuant to **Section 302(b)**; and

Tenth, when no Series 2016B Bonds remain Outstanding, transfer to the Parity A Subaccount of the Redemption Account of the Debt Service Fund, all moneys then remaining which shall be applied to the redemption of Parity A Bonds pursuant to **Section 302(b)** and any similar redemption provision in the Supplemental Indenture or Supplemental Indentures authorizing the issuance of any Additional Bonds which are Parity A Bonds.

If necessary, on the Business Day prior to each Interest Payment Date, the Trustee shall transfer from the Ambulance District Pilots Subaccount of the PILOTS Account of the Revenue Fund and the Ambulance District Eats Subaccount of the EATS Account of the Revenue Fund to applicable accounts of the Debt Service Fund an amount sufficient to pay the principal of or interest on the Bonds due on the next Interest Payment Date in such order of priority as set forth above.

(g) If the moneys in the applicable accounts and subaccounts of the Revenue Fund are insufficient to make payment to the City for its fees and expenses as provided above on any Interest Payment Date, then the unpaid portion shall be carried forward to the next Interest Payment Date, with interest thereon at the Trustee's base lending rate plus 2%.

(h) Upon the payment in full of the principal of and interest on the Bonds (or provision having been made for the payment thereof as specified in this Indenture) and the fees, charges and expenses of the Trustee and any Paying Agents, and any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the PILOTS Account of the Revenue Fund and the EATS Account of the Revenue Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 403. Debt Service Fund.

(a) Except as otherwise provided herein, all amounts paid and credited to the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Bonds as the same mature and become due or upon the redemption thereof.

(b) The City hereby authorizes and directs the Trustee to withdraw sufficient moneys from the applicable accounts of the Debt Service Fund to pay the principal of and interest on the Bonds as the same become due and payable and to make said moneys so withdrawn available to the Paying Agent for the purpose of paying said principal of and interest on the Bonds.

(c) The Trustee shall use any moneys remaining in the accounts of the Debt Service Fund to redeem all or part of the applicable series of Bonds Outstanding and interest to accrue thereon prior to such redemption, in accordance with and to the extent permitted by **Article III**, so long as said moneys are in excess of the amount required for payment of Bonds theretofore matured or called for redemption. The Trustee, upon the written instructions from the City, signed by the Authorized City Representative, shall use moneys in the subaccounts of the Redemption Account of the Debt Service Fund on a best efforts basis for the purchase of the applicable series of Bonds in the open market to the extent practical for the purpose of cancellation at prices not exceeding the principal amount thereof plus accrued interest thereon to the date of such purchase.

(d) If the moneys in any account of the Debt Service Fund are insufficient to pay all accrued interest on the applicable series of Bonds in such order of priority as set forth in **Section 402** on any Interest Payment Date, then such moneys shall be applied ratably, according to the amounts due on such

installment, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next Interest Payment Date, with interest thereon at the rate or rates specified in the applicable series of Bonds to the extent permitted by law. If the moneys in any account of the Debt Service Fund are insufficient to pay the principal of the applicable series of Bonds in such order of priority as set forth in **Section 402** on the maturity date thereof, then such moneys shall be applied ratably, according to the amounts of principal due on such date, to the Persons entitled thereto without any discrimination or privilege.

Section 404. Project Fund.

(a) The sum of \$_____ on deposit in the Refunding Account of the Project Fund shall be transferred by the Trustee, without further authorization, on the date of issuance of the Series 2016 Bonds to the Escrow Agent for deposit and application in accordance with the Escrow Agreement. The remaining moneys in the Refunding Account of the Project Fund (equaling \$_____) shall be transferred by the Trustee, without further authorization, on the date of issuance of the Series 2016 Bonds to or at the direction of the owner of the Series 2009C Bonds, which moneys shall be applied on the date of issuance of the Series 2016 Bonds to the redemption of the Series 2009C Bonds. The remaining Series 2009C Bonds will be surrendered for cancellation in exchange for the issuance of the Series 2016B Bonds.

(b) Moneys in the Costs of Issuance Account of the Project Fund shall be disbursed from time to time by the Trustee, upon receipt of a written request of the City signed by the Authorized City Representative and containing the statements, representations and certifications set forth in the form of such request attached as **Exhibit B** hereto and otherwise substantially in such form, for the sole purpose of paying costs of issuance of the Bonds. Any moneys remaining in the Costs of Issuance Account of the Project Fund on June 1, 2017 shall be deposited, without further authorization, into the Series 2016A Account of the Debt Service Fund and used to pay interest on the Series 2016A Bonds on the next succeeding Interest Payment Date.

(c) In making payments and disbursements pursuant to this Section, the Trustee may rely upon the written requests and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the written requests. The approval of each disbursement request by an Authorized City Representative shall constitute unto the Trustee an irrevocable determination that all conditions precedent to the payment of the specified amounts from the Project Fund have been completed.

Section 405. Debt Service Reserve Fund.

(a) Except as otherwise provided in this Indenture, moneys in the accounts of the Debt Service Reserve Fund shall be used by the Trustee without further authorization solely for the payment of the principal of and interest on the Parity A Bonds if moneys otherwise available for such purpose as provided in **Section 403** and subsection (a) of this Section are insufficient to pay the same as they become due and payable, and to make the final payment on the applicable series of Bonds. The amount on deposit in each account of the Debt Service Reserve Fund shall be valued by the Trustee 45 days prior to each Interest Payment Date (or if such date is not a Business Day, the immediately preceding Business Day) and the Trustee shall give prompt written notice to the City if such amount is less than the Debt Service Reserve Requirement for the applicable series of Parity A Bonds. For the purpose of determining the amount on deposit in the accounts of the Debt Service Reserve Fund, the value of any investments shall be valued at their fair market value (inclusive of accrued interest thereon) on the date of valuation. Moneys in the accounts of the Debt Service Reserve Fund that are in excess of the Debt Service Reserve

Requirement on any valuation date shall be deposited by the Trustee without further authorization in the applicable account of the Debt Service Fund.

(b) After payment in full of the principal of, redemption premium, if any, and interest on any series of the Parity A Bonds (or provision has been made for the payment thereof as specified in this Indenture), and the fees, charges and expenses of the Trustee and any Paying Agents and any other amounts required to be paid under this Indenture, all amounts remaining in the applicable subaccount of the Parity A Accounts of the Debt Service Reserve Fund shall be transferred and applied as follows: first, to restore any deficiencies in the subaccounts of the Parity A Accounts of the Debt Service Reserve Fund for any remaining Outstanding Parity A Bonds on a pro rata basis and, second, to the City (and the City shall deposit the Debt Service Reserve Fund moneys into the Special Allocation Fund). In no event shall moneys in the Debt Service Reserve Fund be applied to the payment of principal of or interest on the Series 2016B Bonds.

Section 406. Rebate Fund.

(a) The Trustee shall deposit in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Tax Compliance Agreement. Subject to the transfer provisions provided in subsection (c) below, all money at any time deposited in the Rebate Fund and any income earned thereon shall be held in trust, to the extent required to pay arbitrage rebate to the federal government of the United States of America, and neither the City nor the Owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section and by the Tax Compliance Agreement (which is incorporated herein by reference).

(b) Pursuant to the Tax Compliance Agreement, the Trustee, on behalf of the City, shall remit from the Rebate Fund rebate installments and the final rebate payments to the United States. The Trustee shall have no obligation to rebate any amounts required to be rebated pursuant to this Section and the Tax Compliance Agreement, other than from moneys held in the Funds created under this Indenture or from other moneys provided to it by the City. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Tax-Exempt Bonds and payment and satisfaction of any arbitrage rebate, or provision made therefor, shall be withdrawn and released to the City.

(c) Notwithstanding any other provision of this Indenture, including in particular this Article, the obligation to remit arbitrage rebate to the United States and to comply with all other requirements of this Section, the preceding Section and the Tax Compliance Agreement shall survive the defeasance or payment in full of the Tax-Exempt Bonds.

Section 407. Non-Presentation of Bonds.

(a) If any Bond is not presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for redemption thereof, and provided the Trustee is holding sufficient funds for the payment thereof, all liability of the City to the Owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such moneys, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such moneys, for any claim of whatever nature on such Owner's part under this Indenture or on, or with respect to, said Bond.

(b) Any moneys so deposited with and held by the Trustee not so applied to the payment of Bonds within one year after the date on which the same have become due shall be paid by the Trustee to the City without liability for interest thereon, free from the trusts created by this Indenture. Thereafter, Owners shall be entitled to look only to the City for payment, and then only to the extent of the amount so

repaid by the Trustee. The City shall not be liable for any interest on the sums paid to it pursuant to this Section and shall not be regarded as a trustee of such money.

Section 408. Extraordinary Expense Fund.

(a) Amounts on deposit in the Extraordinary Expense Fund shall be used only for the purpose of paying the fees, expenses and other costs, including legal fees, incurred by the City in connection with an audit, questionnaire or other request for information from the Internal Revenue Service with respect to the Tax-Exempt Bonds. The Trustee will disburse moneys from the Extraordinary Expense Fund upon receipt by the Trustee of a written request signed by the Authorized City Representative, including invoices for such extraordinary fees, expenses and other costs.

(b) In making payments and disbursements pursuant to this Section, the Trustee may conclusively rely upon the written requests and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the written requests.

(c) Upon the payment in full of the principal of and interest due on the Tax-Exempt Bonds (or provision having been made for the payment thereof as specified in this Indenture) and the fees, charges and expenses of the Trustee and any Paying Agents, and any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the Extraordinary Expense Fund shall be paid to the City for deposit into the Special Allocation Fund.

ARTICLE V

SECURITY FOR DEPOSITS AND INVESTMENT OF MONEYS

Section 501. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for the account of any fund under any provision of this Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and, until used or applied as herein provided, shall, except for the Rebate Fund, constitute part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except as otherwise provided herein.

Section 502. Investment of Moneys.

(a) Moneys in all funds and accounts under any provision of this Indenture shall be continuously invested and reinvested by the Trustee in Investment Securities at the written direction of the City given by the Authorized City Representative or, if such written directions are not received, then the Trustee shall invest such moneys in Investment Securities described in subparagraph (f) 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. Moneys on deposit in all funds and accounts may be invested only in Investment Securities which mature or are subject to redemption at the option of the owner thereof prior to the date such funds are expected to be needed. The Trustee may make investments through its investment division or short-term investment department.

(b) All investments and the interest earnings or profit therefrom shall constitute a part of the fund or account from which the moneys used to acquire such investments have come. The Trustee shall

sell and reduce to cash a sufficient amount of investments in a fund or account whenever the cash balance therein is insufficient to pay the amounts required to be paid therefrom. The Trustee may transfer investments from any fund or account to any other fund or account in lieu of cash when required or permitted by the provisions of this Indenture. In determining the balance in any fund or account, investments shall be valued at the lower of their original cost or their fair market value (inclusive of accrued interest thereon) on the most recent Interest Payment Date, except as otherwise provided in **Section 405**. The Trustee shall not be liable for any loss resulting from any investment made in accordance herewith.

ARTICLE VI

PARTICULAR COVENANTS AND PROVISIONS

Section 601. Authority to Issue Bonds and Execute Indenture. The City covenants that it is duly authorized under the laws of the State to execute and deliver this Indenture, to issue the Bonds 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 and the issuance of the Bonds has been duly and effectively taken; and that the Bonds in the hands of the Owners thereof are and will be valid and enforceable limited obligations of the City according to the import thereof.

Section 602. Covenant to Request Appropriations. The City covenants and agrees that the officer of the City at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal submitted to the City Council of the City for each Fiscal Year that the Bonds are Outstanding a request for an appropriation of the Economic Activity Tax Revenues on deposit in the EATS Account of the Special Allocation Fund for transfer to the Trustee for deposit in the Revenue Fund at the times and in the manner provided in **Section 402**. Any funds appropriated as the result of such a request shall be transferred by the City to the Revenue Fund at the times and in the manner provided in **Section 402**.

Section 603. Performance of Covenants. The City covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in the Bonds and in all proceedings pertaining thereto.

Section 604. Instruments of Further Assurance. The City covenants that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better assuring, transferring, pledging and assigning to the Trustee, and granting a security interest unto the Trustee in and to the Trust Estate and the other property and revenues herein described.

Section 605. General Limitation on City Obligations. ANY OTHER TERM OR PROVISION OF THIS INDENTURE OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION WITH THE TRANSACTION WHICH IS THE SUBJECT HEREOF TO THE CONTRARY NOTWITHSTANDING, THE CITY SHALL NOT BE REQUIRED TO TAKE OR OMIT TO TAKE, OR REQUIRE ANY OTHER PERSON OR ENTITY TO TAKE OR OMIT TO TAKE, ANY ACTION WHICH WOULD CAUSE IT OR ANY PERSON OR ENTITY TO BE, OR RESULT IN IT OR ANY PERSON OR ENTITY BEING, IN VIOLATION OF ANY LAW OF THE STATE OR OF THE UNITED STATES OF AMERICA OR OF ANY ORDINANCE OF THE CITY, NOR SHALL THE CITY, AS A RESULT OF TAKING OR OMITTING TO TAKE ANY SUCH ACTION, BE IN BREACH OF ANY COVENANT OR REPRESENTATION CONTAINED HEREIN, INCLUDING

SPECIFICALLY BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THOSE CONTAINED IN SECTION 601.

Section 606. Recording and Filing. The City shall file or cause to be kept and filed all financing statements, and the Trustee shall file or cause to be kept and filed continuation statements with respect to such originally filed financing statements related to this Indenture and all supplements hereto as may be necessary to be kept and filed in such manner and in such places as may be required by law in order to preserve and protect fully the security of the Owners of the Bonds and the rights of the Trustee hereunder. The City hereby authorizes the filing of financing statements under the Uniform Commercial Code in connection with any security interest granted hereunder. In carrying out its duties under this Section, the Trustee may rely on an Opinion of Counsel specifying what actions are required to comply with this Section.

Section 607. Possession and Inspection of Books and Documents. The City and the Trustee covenant and agree that all books and documents in their possession relating to the Bonds, the Special Allocation Fund and the distribution of proceeds thereof shall at all reasonable times and upon reasonable notice be open to inspection by such accountants or other agencies or Persons as the other party may from time to time designate.

Section 608. Tax Covenants. The City and the Trustee covenant and agree to comply with their respective obligations under the Tax Compliance Agreement executed in connection with the issuance of the Tax-Exempt Bonds.

Section 609. Collection of Payments in Lieu of Taxes, Economic Activity Tax Revenues and TDD Revenues.

(a) The City may, in its sole discretion and at the expense of the Trust Estate, take such action as the City deems appropriate to (a) cause the County Assessor of Jefferson County, Missouri, to assess the real property and improvements within the Redevelopment Area at the times and in the manner required by the TIF Act and (b) cause the Missouri Department of Revenue and all other Persons to pay the sales taxes associated with the Economic Activity Tax Revenues that are due to the City. The Trustee shall, upon written direction of a majority of the Owners of the Bonds then Outstanding and upon being indemnified as provided in **Section 801(I)**, and at the expense of the Trust Estate, take such lawful action within its control to (a) cause the County Assessor of Jefferson County, Missouri, to assess the real property and improvements within the Redevelopment Area at the times and in the manner required by the Act and (b) cause the Missouri Department of Revenue and all other Persons to pay the sales taxes associated with the Economic Activity Tax Revenues and the TDD Revenues that are due to the City pursuant to the Development Agreement.

(b) The City covenants and agrees that, so long as the Bonds are Outstanding, the City will not authorize or grant real property tax abatement within the Redevelopment Area.

Section 610. Enforcement of Agreements.

(a) The City shall enforce the provisions of the Redevelopment Agreement and the Development Agreement in such manner as the City deems prudent and advisable in its good faith discretion. The City may enforce all appropriate available remedies thereunder, including particularly any actual, agreed or liquidated damages for failure to perform under the Redevelopment Agreement or the Development Agreement, and shall transfer to the Trustee for deposit to the Revenue Fund all sums received on account of such damages after deduction of the costs of enforcement.

(b) The City shall notify the Trustee in writing promptly after the City has actual knowledge of any material failure of performance under the Redevelopment Agreement or the Development Agreement, and at the time of such notification the City shall also advise the Trustee what action, if any, the City proposes to take in enforcing available remedies. If, in the sole judgment of the Trustee, such action is less likely to be effective than some other or additional action, the Trustee shall so advise the City promptly in writing. If, within 30 days following advice by the Trustee that some additional or other action would be more effective, the City has not taken such other or additional action, and the Trustee has not, after consultation with the City, withdrawn such advice, upon receipt of indemnification from any Person satisfactory to the Trustee, the Trustee may take such action, whether the action was suggested by the Trustee or otherwise, as the Trustee may deem most expedient and in the interest of the Owners of the Bonds. In furtherance of the rights granted to the Trustee by this Section, the City hereby assigns to the Trustee all of the rights it may have in the enforcement of the Redevelopment Agreement and the Development Agreement (excluding the City's rights to payment of its fees and expenses and to be indemnified in certain events), further authorizing the Trustee in its own name or in the name of the City to bring such actions, employ such counsel, execute such documents and do such other things as may in the judgment of the Trustee be necessary or appropriate under the circumstance at the expense of the Trust Estate.

(c) The City shall not modify, amend or waive any provision of the Redevelopment Agreement or the Development Agreement without the prior written consent of the Trustee, whose consent shall not be unreasonably withheld or delayed. The Trustee may withhold its consent to any such proposed modification, amendment or waiver of the Redevelopment Agreement or the Development Agreement if the proposed modification, amendment or waiver may adversely affect the security for the Bonds or the interests of the Owners thereof or may adversely affect the exclusion of interest on the Tax-Exempt Bonds from gross income of the Owners thereof for federal income tax purposes or as may impose additional duties on the Trustee that were not contemplated upon the original execution of this Indenture. The Trustee may conclusively rely upon the advice or opinion of counsel in providing its consent to any modification, amendment or waiver of the Redevelopment Agreement or the Development Agreement.

ARTICLE VII

DEFAULT AND REMEDIES

Section 701. Events of Default. If any one or more of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default:"

(a) Default in the performance or observance of any of the covenants, agreements or conditions on the part of the City in this Indenture or in the Bonds contained, and the continuance thereof for a period of 30 days after written notice thereof has been given (1) to the City by the Trustee, or (2) to the Trustee (which notice of default the Trustee shall be required to accept) and the City by the Owners of not less than 25% in aggregate principal amount of Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of not less than 25% in aggregate principal amount of the Series 2016B Bonds); provided, however, if any default is such that it cannot be corrected within such 30-day period, it shall not constitute an Event of Default if corrective action is instituted by the City within such period and diligently pursued until the default is corrected; or

(b) The filing by the City of a voluntary petition in bankruptcy, or failure by the City to promptly lift any execution, garnishment or attachment of such consequence as would impair

the ability of the City to carry on its operation, or adjudication of the City as a bankrupt, or assignment by the City for the benefit of creditors, or the entry by the City into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the City in any proceedings instituted under the provisions of federal bankruptcy law, or under any similar acts which may hereafter be enacted.

The Trustee shall give written notice of any Event of Default to the City as promptly as practicable after the occurrence of an Event of Default of which the Trustee has notice as provided in **Section 801(h)**.

Section 702. Acceleration.

(a) If an Event of Default has occurred and is continuing, the Trustee may, and shall upon the written request of the Owners of a majority in aggregate principal amount of the Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of a majority in aggregate principal amount of the Series 2016B Bonds), by notice in writing delivered to the City, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable.

(b) In case of any rescission pursuant to **Section 712**, the Trustee, the City and the Owners shall be restored to their former positions and rights hereunder respectively, but no such rescission shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Section 703. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession.

(a) If an Event of Default has occurred and is continuing, the City, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the City pertaining thereto, and out of the same and any moneys received from any receiver of any part thereof pay and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including, but not limited to, (1) reasonable compensation to the Trustee, its agents and counsel, and (2) any reasonable charges of the Trustee hereunder, and the Trustee shall apply the remainder of the moneys so received in accordance with **Section 708**.

(b) Whenever all that is due upon the Bonds has been paid and all defaults made good, the Trustee shall surrender possession of the Trust Estate to the City, its successors or assigns, the same right of entry, however, to exist upon any subsequent Event of Default.

(c) While in possession of the Trust Estate, the Trustee shall render annually to the City a summarized statement of receipts and expenditures in connection therewith.

Section 704. Appointment of Receivers in Event of Default. If an Event of Default has occurred and is continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners 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 and of the earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 705. Exercise of Remedies by the Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee may pursue any available remedy at law or equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of and interest on the Bonds then Outstanding, and to enforce and compel the performance of the duties and obligations of the City as herein set forth.

(b) If an Event of Default has occurred and is continuing, and if requested so to do by the Owners of not less than 25% in aggregate principal amount of the Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of not less than 25% in aggregate principal amount of the Series 2016B Bonds) and indemnified as provided in **Section 801(1)**, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, deems most expedient in the interests of the Owners; provided, however, that the Trustee shall not be required to take any action which in its good faith conclusion could result in personal liability to it.

(c) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Owner. Any recovery or judgment shall, subject to **Section 708**, be for the equal benefit of all the Owners of the Outstanding Bonds, except as otherwise provided herein.

Section 706. Limitation on Exercise of Remedies by Owners. No Owner shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless:

(a) a default has occurred of which the Trustee has notice as provided in **Section 801(h)**, and

(b) such default has become an Event of Default, and

(c) the Owners of not less than 25% in aggregate principal amount of the Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of not less than 25% in aggregate principal amount of the Series 2016B Bonds) shall have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and shall have provided to the Trustee indemnity as provided in **Section 801(1)**, and

(d) the Trustee shall thereafter fail or refuse to exercise the powers herein granted or to institute such action, suit or proceeding in its own name;

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 shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and, subject to **Section 708**, for the equal benefit of the Owners of all Bonds then Outstanding except as otherwise provided herein.

Nothing in this Indenture, however, shall affect or impair the right of any Owner to payment of the principal of and interest on any Bond at and after its maturity or the obligation of the City to pay the principal of and interest on each of the Bonds to the respective Owners thereof at the time, place, from the source and in the manner herein and in such Bond expressed.

Section 707. Right of Owners to Direct Proceedings. Any other provision herein to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of the Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of a majority in aggregate principal amount of the Series 2016B Bonds) shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided, further, that the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith determines that the proceeding so directed would involve it in personal liability or the Trustee has not been indemnified as provided in **Section 801(I)**.

Section 708. Application of Moneys in Event of Default. Upon an Event of Default, all moneys held or received by the Trustee pursuant to this Indenture or the Redevelopment Agreement or pursuant to any right given or action taken under this Article shall, after payment of the reasonable fees, costs, advances and expenses of the Trustee and the proceedings resulting in the collection of such moneys (including without limitation attorneys' fees and expenses), be applied as follows:

(a) If the principal of all the Bonds has not become or has not been declared due and payable, all such moneys shall be applied:

(1) *First* -- To the payment to the Owners entitled thereto of all installments of interest then due and payable on the Bonds, in the order in which such installments of interest became due and payable, with interest thereon at the rate or rates specified in the respective Bonds to the extent permitted by law, and, if the amount available is not 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; provided, however, (A) in no event shall moneys in the PILOTS Account or the EATS Account of the Revenue Fund be applied to the Series 2016B Bonds while any Parity A Bonds remain Outstanding; (B) moneys in the Debt Service Reserve Fund shall be applied only to the Parity A Bonds and in no event shall such moneys be applied to the payment of the Series 2016B Bonds; and (C) when the Parity A Bonds are no longer Outstanding, moneys in the Debt Service Reserve Fund shall be paid to the City for deposit into the Special Allocation Fund.

(2) *Second* -- To the payment to the Owners entitled thereto of the unpaid principal of any of the Bonds that have become due and payable (other than Bonds called for redemption for the payment of which moneys or securities are held pursuant to this Indenture), in the order of their due dates, and, if the amount available is not sufficient to pay in full such principal due on any particular date, together with such interest, then to the payment ratably, according to the amounts of principal due on such date, to the Persons entitled thereto without any discrimination or privilege; provided, however, (A) in no event shall moneys in the PILOTS Account or the EATS Account of the Revenue Fund be applied to the Series 2016B Bonds while any Parity A Bonds remain Outstanding; (B) moneys in the Debt Service Reserve Fund shall be applied only to the Parity A Bonds and in no event shall such moneys be applied to the payment of the Series

2016B Bonds; and (C) when the Parity A Bonds are no longer Outstanding, moneys in the Debt Service Reserve Fund shall be paid to the City for deposit into the Special Allocation Fund.

(b) If the principal of all the Bonds has become due or has been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid on all of the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Persons entitled thereto, without any discrimination or privilege; provided, however, (A) in no event shall moneys in the PILOTS Account or the EATS Account of the Revenue Fund be applied to the Series 2016B Bonds while any Parity A Bonds remain Outstanding; (B) moneys in the Debt Service Reserve Fund shall be applied only to the Parity A Bonds and in no event shall such moneys be applied to the payment of the Series 2016B Bonds; and (C) when the Parity A Bonds are no longer Outstanding, moneys in the Debt Service Reserve Fund shall be paid to the City for deposit into the Special Allocation Fund.

(c) If the principal of all the Bonds has been declared due and payable, and if such declaration thereafter is rescinded and annulled under the provisions of **Section 712**, then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Whenever moneys are to be applied pursuant to this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future.

Whenever all of the Bonds and interest thereon have been paid under this Section, and the fees, charges and expenses of the Trustee and any Paying Agents, and any other amounts required to be paid under this Indenture, have been paid, all amounts remaining on deposit in the PILOTS Account of the Revenue Fund and the EATS Account of the Revenue Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 709. Remedies Cumulative. No remedy conferred by this Indenture upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Owners hereunder or now or hereafter existing at law or in equity or by statute.

Section 710. Delay or Omission Not Waiver. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein, and every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient.

Section 711. 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 City, 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.

Section 712. Waivers of Events of Default. The Trustee shall waive any Event of Default and its consequences and rescind any acceleration of maturity of principal upon the written request of the Owners of a majority in aggregate principal amount of the Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of a majority in aggregate principal amount of the Series 2016B Bonds). In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such Event of Default have been discontinued or abandoned or determined adversely, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

ARTICLE VIII

THE TRUSTEE

Section 801. Acceptance of Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any 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 shall use the same degree of care and skill in their exercise, as a prudent person under reasonably similar circumstances would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys, receivers, employees or such other professionals but shall not be answerable for the conduct of the same in accordance with the standard specified above, provided the Trustee has exercised reasonable care in making such selection. The Trustee may act or refrain from acting and conclusively rely upon the opinion or advice of counsel, who may, without limitation, be counsel to the City or an employee of the Trustee, concerning all matters of trust hereof and the duties hereunder, and, subject to the restrictions of **Section 802**, may in all cases pay such reasonable compensation to all such agents, attorneys, receivers, employees and other such professionals as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith and shall be fully protected in reliance upon such opinion or advice of counsel.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee endorsed on the Bonds), or for the recording or re-recording, filing or re-filing of this Indenture or any security agreements in connection therewith (except for the filing of continuation statements under the Uniform Commercial Code), or for insuring any of the improvements constructed in the Redevelopment Area or collecting any insurance moneys, or for the validity of the execution by the City of this Indenture or of any instruments of further assurance, or for the sufficiency of the security for the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Article V**. The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof, 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 City of any of the Bonds or the proceeds thereof or of any money paid to or upon the order of the City under any provision of this Indenture.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights which it would have if it were not Trustee.

(e) 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, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the proper Person or Persons. Any action taken by the Trustee pursuant to and in accordance with this Indenture upon the request or authority or consent of any Person who, at the time of making such request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee deems it desirable that a matter be proven or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by an Authorized City Representative as sufficient evidence of the facts therein contained. Prior to the occurrence of an Event of Default of which the Trustee has been notified as provided in subsection (h) of this Section or of which by said subsection it is deemed to have notice, the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice of any default or Event of Default, other than a failure to make any payment on the Bonds when due, unless the Trustee is specifically notified in writing of such default or Event of Default by the City or by the Owners of at least 25% in aggregate principal amount of all Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of at least 25% in aggregate principal amount of the Series 2016B Bonds).

(i) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect any and all of the Redevelopment Area, including all books, papers and records of the City pertaining to the Bonds, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of its trusts and powers hereunder.

(k) The Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any funds, or any action whatsoever within

the purview of this Indenture, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee as are deemed desirable for the purpose of establishing the right of the City to the authentication of any Bonds, the withdrawal of any funds or the taking of any other action by the Trustee.

(l) Anything herein to the contrary notwithstanding, before taking any action under this Indenture, other than any action under **Article II** concerning the payment of principal and interest on the Bonds, declaring an Event of Default and accelerating the maturity of the Bonds, the Trustee may, in its discretion, require that satisfactory indemnity be furnished to it by the Owners or other parties for the reimbursement of all reasonable fees, costs, liabilities, losses, claims and expenses to which it or its agents or counsel may be put and to protect it against all liability including environmental, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) All moneys received by the Trustee or any Paying Agent shall, until used or applied or invested as herein provided, be held in trust in the manner and for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Indenture or by law. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except as provided herein.

(n) The Trustee may elect not to proceed in accordance with the directions of the Owners of the Bonds without incurring any liability to the Owners if in the opinion of the Trustee such direction may result in environmental or other liability to the Trustee, in its individual capacity, for which the Trustee has not received indemnity from the Owners, and the Trustee may rely upon an Opinion of Counsel addressed to the Trustee in determining whether any action directed by Owners may result in such liability.

(o) The Trustee may inform the Owners of environmental hazards that the Trustee has reason to believe exist, and the Trustee has the right to take no further action and, in such event no fiduciary duty exists which imposes any obligation for further action with respect to the Trust Estate or any portion thereof if the Trustee, in its individual capacity, determines that any such action would materially and adversely subject the Trustee to environmental or other liability for which the Trustee has not received indemnity pursuant to this Indenture.

(p) Notwithstanding any other provision of this Indenture to the contrary, any provision intended to provide authority to act, right to payment of fees and expenses, and protection, immunity and indemnification to the Trustee shall be interpreted to include any action of the Trustee whether it is deemed to be in its capacity as Trustee, Registrar or Paying Agent.

(q) 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 that:

(1) this subsection shall not be construed to affect the limitation of the Trustee's duties and obligations provided in this Section or the Trustee's right to rely on the truth of statements and the correctness of opinions as provided in this Section;

(2) the Trustee shall not be liable for any error of judgment made in good faith by any one of its directors, officers, agents, attorneys or employees unless it is established that the Trustee was negligent in ascertaining the pertinent facts;

(3) 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 not less than a majority in principal amount of the Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of at least 25% in aggregate principal amount of the Series 2016B 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;

(4) subject to subsection (1) above, no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial or environmental liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it; and

(5) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents receivers or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent receiver or attorney appointed with due care by it hereunder.

Section 802. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) by the City for its ordinary services rendered hereunder and all agent and counsel fees and expenses and other ordinary costs and expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, if it becomes necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary costs and expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the neglect or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent and as Registrar for the Bonds. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a lien with right of payment prior to payment on account of principal of or interest on any Bond, upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, costs and expenses incurred. If moneys in the Revenue Fund are insufficient to make payment to the Trustee for such fees and expenses, as provided in subparagraph *Third* of **Section 402(b)** on any Interest Payment Date, the unpaid portion shall be carried forward to the next Interest Payment Date, together with interest thereon at the Trustee's base lending rate plus 2%.

Section 803. Notice of Default. If a default or Event of Default occurs of which the Trustee is required to take notice or notice is given to the Trustee as provided in **Section 801(h)**, then the Trustee shall give written notice thereof to the City and within 30 days (five Business Days if the maturity of the Bonds has been accelerated pursuant to **Section 702**) by first class mail to the Owners of all Bonds then Outstanding as shown by the Register.

Section 804. Intervention by the Trustee. In any judicial proceeding to which the City is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Owners of the Bonds, the Trustee may intervene on behalf of Owners and shall do so if requested in writing by the Owners of at least 25% in the aggregate principal amount of Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of at least 25% in aggregate principal

amount of the Series 2016B Bonds), provided that the Trustee shall first have been provided indemnity provided under **Section 801(l)** as it may require against the reasonable fees, costs, expenses and liabilities which it may incur in or by reason of such proceeding, including without limitation attorneys' fees and expenses.

Section 805. Successor Trustee Upon Merger, Consolidation or Sale. Any corporation or association with or into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which the Trustee may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, provided such corporation or association is otherwise eligible under **Section 808**, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 806. Resignation or Removal of Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the City and the Owners, and such resignation shall take effect upon the appointment of and acceptance by a successor Trustee pursuant to **Sections 807 and 809**. If at any time the Trustee ceases to be eligible in accordance with the provisions of this Indenture, it shall resign immediately in the manner provided in this Section. The Trustee may be removed for cause or without cause at any time by an instrument or concurrent instruments in writing delivered to the Trustee and signed by the Owners of a majority in aggregate principal amount of Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of a majority in aggregate principal amount of the Series 2016B Bonds). If no Event of Default has occurred and is continuing, or no condition exists which will become an Event of Default as provided in **Section 701(a)**, the Trustee may be removed for cause (including the failure of the Trustee and the City to agree on the reasonableness of the fees and expenses of the Trustee under this Indenture) at any time by an instrument or concurrent instruments in writing delivered to the Trustee and the Owners and signed by the City. The City or the Owners of a majority in aggregate principal amount of the Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of at least 25% in aggregate principal amount of the Series 2016B Bonds) may at any time petition any court of competent jurisdiction for the removal for cause of the Trustee. No resignation or removal of the Trustee shall become effective until a successor Trustee has accepted its appointment under **Section 809**.

Section 807. Appointment of Successor Trustee. If the Trustee hereunder resigns or is removed, or otherwise becomes incapable of acting hereunder, or if it is taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee may be appointed by (a) the City (if no Event of Default has occurred and is continuing pursuant to **Section 701(b)**) or (b) the Owners of a majority in aggregate principal amount of Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of a majority in aggregate principal amount of the Series 2016B Bonds), by an instrument or concurrent instruments in writing; provided, nevertheless, that in case of such vacancy the City, by an instrument executed and signed by the Authorized City Representative, may appoint a temporary Trustee to fill such vacancy until a successor Trustee is appointed by the Owners or the City in the manner above provided; and any such temporary Trustee so appointed by the City shall immediately and without further acts be superseded by the successor Trustee so appointed by such Owners or the City. If a successor Trustee or a temporary Trustee has not been so appointed and accepted such appointment within 30 days of a notice of resignation or removal of the current Trustee, the retiring Trustee may petition a court of competent jurisdiction for the appointment of a successor Trustee to act until such time, if any, as a successor has so accepted its appointment. No resignation or removal of the Trustee shall become effective until a successor Trustee has accepted its appointment under **Section 809**.

Section 808. Qualifications of Trustee and Successor Trustees. The Trustee and every successor Trustee appointed hereunder shall be a trust institution or commercial bank with its principal corporate trust office located in the State, shall be in good standing and qualified to accept such trusts, shall be subject to examination by a federal or state bank regulatory authority, and shall have a reported capital and surplus of not less than \$50,000,000. If such institution publishes reports of conditions at least annually pursuant to law or regulation, then for the purposes of this Section the capital and surplus of such institution shall be deemed to be its capital and surplus as set forth in its most recent report of condition so published.

Section 809. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the City an instrument in writing accepting such appointment hereunder, and thereupon such successor shall become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor and the obligations of the predecessor Trustee hereunder shall cease and terminate; but such predecessor shall, nevertheless, on the written request of the City and upon payment of any outstanding fees and/or costs and expenses owed to the Trustee, execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the City be required by any predecessor or successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

Section 810. Trust Estate May be Vested in Co-Trustee.

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Redevelopment Agreement, and in particular in case of the enforcement of either upon an Event of Default, or if the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee.

(b) If the Trustee appoints an additional individual or institution as co-trustee or separate trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the City be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

(d) If any co-trustee or separate trustee dies, becomes incapable of acting, resigns or is removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 811. Annual Statement; Semi-Annual Statements.

(a) Unless providing statements more frequently, the Trustee shall render an annual statement for each Fiscal Year to the City and, if so requested and the expense thereof is paid, to any Owner requesting the same. The annual statement shall show in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and shall include a break-down of money deposited into each account of the Revenue Fund and the balance in any funds and accounts created by this Indenture as of the beginning and close of such accounting period.

(b) In addition to the foregoing, the Trustee shall also provide to the City, a statement each January 1 (for the period March 1 through August 31 of the prior year) and July 1 (for the period September 1 of the prior year through February 28 or February 29, as applicable, of the current year), commencing July 1, 2017, containing (i) the principal amount of Series 2016A Bonds redeemed since the last semi-annual statement or, in the case of the first semi-annual statement, the date of issuance of the Series 2016A Bonds and (ii) the aggregate principal amount of Series 2016A Bonds redeemed since the date of issuance of the Series 2016A Bonds.

Section 812. Paying Agents; Registrar; Appointment and Acceptance of Duties; Removal.

(a) The Trustee is hereby designated and agrees to act as Paying Agent and as Registrar for and in respect of the Bonds.

(b) The City may appoint one or more additional Paying Agents for the Bonds. Each Paying Agent other than the Trustee shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the City and the Trustee a written acceptance thereof. The City may remove any Paying Agent other than the Trustee and any successors thereto, and appoint a successor or successors thereto; provided that any such Paying Agent designated by the City shall continue to be a Paying Agent of the City for the purpose of paying the principal of and interest on the Bonds until the designation of a successor as such Paying Agent and acceptance by such successor of the appointment. Each Paying Agent is hereby authorized to pay or redeem Bonds when such Bonds are duly presented to it for payment or redemption, which Bonds shall thereafter be delivered to the Trustee for cancellation.

(c) The Paying Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least 60 days' notice to the City and the Trustee. The Paying Agent may be removed by the City at any time by an instrument signed by the City and filed with the Paying Agent and the Trustee. In the event of the resignation or removal of the Paying Agent, the Paying Agent shall pay over, assign and deliver any moneys held by it in such capacity to its successor or, if there be no successor, to the Trustee.

(d) If the City fails to appoint a Paying Agent hereunder, or the Paying Agent resigns or is removed, or is dissolved, or if the property or affairs of the Paying Agent are taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, and the City has not appointed its successor as Paying Agent, the Trustee shall ipso facto be deemed to be the Paying Agent for all purposes of this Indenture until the appointment by the City of the Paying Agent or successor Paying Agent, as the case may be. The Trustee shall give each Owner notice

by first-class mail of the appointment of a Paying Agent or successor Paying Agent other than the Trustee.

ARTICLE IX

SATISFACTION AND DISCHARGE OF THE INDENTURE

Section 901. Satisfaction and Discharge of the Indenture.

(a) When the principal of and interest on all the Bonds have been paid in accordance with their terms or provision has been made for such payment, as provided in **Section 902**, and provision also is made for paying all other sums payable hereunder, including the fees and expenses of the Trustee and the Paying Agents to the date of payment of the Bonds, then the right, title and interest of the Trustee under this Indenture shall thereupon cease, determine and be void, and thereupon the Trustee shall cancel, discharge and release this Indenture and shall execute, acknowledge and deliver to the City such instruments of satisfaction and discharge or release as shall be required to evidence such release and the satisfaction and discharge of this Indenture, and shall assign and deliver to the City any property at the time subject to this Indenture which may then be in the Trustee's possession, except amounts required to be paid to the City under **Article IV** hereof and except funds or securities in which such moneys are invested and held by the Trustee for the payment of the principal of and interest on the Bonds.

(b) The City is hereby authorized to accept a certificate of the Trustee stating that the whole amount of the principal and interest so due and payable upon all of the Bonds then Outstanding has been paid or provision for such payment has been made in accordance with **Section 902** as evidence of satisfaction of this Indenture, and upon receipt thereof the City shall cancel and erase the inscription of this Indenture from its records.

Section 902. Bonds Deemed to Be Paid.

(a) Bonds shall be deemed to be paid within the meaning of this Article when payment of the principal on such Bonds, plus premium, if any, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (1) has been made or caused to be made in accordance with the terms hereof, or (2) provision therefor has been made by depositing with the Trustee, in trust and irrevocably setting aside exclusively for such payment, (A) moneys sufficient to make such payment or (B) non-callable Government Securities maturing as to principal and interest in such amount and at such times as will ensure the availability of sufficient moneys to make such payment and the Trustee shall have received an opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that such deposit will not cause the interest on the Tax-Exempt Bonds to be included in gross income for purposes of federal income taxation and that all conditions precedent to the satisfaction of this Indenture have been met. At such time as a Bond is deemed to be paid hereunder as aforesaid, such Bond shall no longer be secured by or be entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Government Securities.

(b) Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (2) of subsection (a) above shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to their respective stated maturities, proper notice of such redemption has been given in accordance with **Article III** or irrevocable instructions have been given to the Trustee to give such notice.

(c) Notwithstanding any provision of any other Section of this Indenture which may be contrary to the provisions of this Section, all moneys or Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds and interest thereon shall be applied to and be used solely for the payment of the particular Bonds and interest thereon with respect to which such moneys and Government Securities have been so set aside in trust.

(d) If the interest earnings on money or Government Securities are necessary to provide for the payment of the Bonds under this Section, the Trustee shall receive a verification report of a firm of independent certified public accountants that the moneys and Government Securities deposited with the Trustee are sufficient to pay when due the principal or redemption price, if any, and interest on the Bonds on or prior to the applicable redemption or maturity date.

ARTICLE X

SUPPLEMENTAL INDENTURES

Section 1001. Supplemental Indentures Not Requiring Consent of Owners. The City and the Trustee may from time to time, without the consent of or notice to any of the Owners, enter into such Supplemental Indenture or Supplemental Indentures as are not inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Indenture or to release property from the Trust Estate which was included by reason of an error or other mistake;

(b) to grant to or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners or the Trustee or either of them;

(c) to subject to this Indenture additional revenues, properties or collateral;

(d) to modify, amend or supplement this Indenture or any indenture supplemental hereto in such manner as to permit the qualification of this Indenture under the Trust Indenture Act of 1939, as then amended, or any similar federal statute hereafter in effect, or to permit the qualification of the Bonds for sale under the securities laws of any state of the United States;

(e) to provide for the refunding of any Bonds in accordance with the terms hereof;

(f) to authorize the issuance of any series of Additional Bonds and make such other provisions as provided in **Section 209**;

(g) to evidence the appointment of a separate trustee or the succession of a new trustee hereunder; or

(h) to make any other change which, in the sole judgment of the Trustee, does not materially adversely affect the interests of the Owners. In exercising such judgment the Trustee may rely on an Opinion of Counsel.

Section 1002. Supplemental Indentures Requiring Consent of Owners. In addition to Supplemental Indentures permitted by **Section 1001** and subject to the terms and provisions contained in this Section, and not otherwise, with the consent of the Owners of not less than a majority in aggregate

principal amount of the Parity A Bonds then Outstanding (or if no Parity A Bonds are Outstanding, the Owners of not less than a majority in aggregate principal amount of the Series 2016B Bonds), the City and the Trustee may from time to time enter into such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the City for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that no such Supplemental Indenture shall, without the consent of the Owners of all Outstanding Bonds affected thereby, permit or be construed as permitting:

- (a) an extension of the maturity of the principal of or the scheduled date of payment of interest on any Bond or a change in the redemption date of any Bond;
- (b) a reduction in the principal amount, redemption premium or any interest payable on any Bond;
- (c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds except as otherwise provided herein;
- (d) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Indenture; or
- (e) the modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee.

If at any time the City requests the Trustee to enter into any such Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be sent to each Owner. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the corporate trust office of the Trustee for inspection by all Owners. If within 60 days or such longer period as shall be prescribed by the City following the sending of such notice, the Owners of not less than a majority in aggregate principal amount of the Parity A Bonds Outstanding (or if no Parity A Bonds are Outstanding, the Owners of not less than a majority in aggregate principal amount of the Series 2016B Bonds) at the time of the execution of any such Supplemental Indenture have consented to and approved the execution thereof as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the City from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Indenture as in this Section permitted and provided, this Indenture shall be and be deemed to be modified and amended in accordance therewith.

Section 1003. Opinion of Bond Counsel. Notwithstanding anything to the contrary in **Sections 1001 or 1002**, before the City and the Trustee enter into any Supplemental Indenture pursuant to **Sections 1001 or 1002**, there shall have been delivered to the Trustee an opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture and the Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the City in accordance with its terms and will not adversely affect the exclusion from federal gross income of interest on any Tax-Exempt Bonds then Outstanding.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 1101. Consents and Other Instruments by Owners. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument (other than the assignment of a Bond) may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of 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 Register. In all cases where Bonds are owned by persons other than the City, the Developer or an assignee of the City or the Developer, in determining whether the Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Bonds owned by, or held by or for the account of, the City, the Developer or any affiliate or any Person controlling, controlled by or under common control with either of them, shall be disregarded and deemed not to be Outstanding under this Indenture.

Section 1102. Notices. Except as otherwise provided herein, it shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given to or filed with the City or the Trustee if the same is duly mailed by registered or certified mail, postage pre-paid, return receipt requested, or sent by telegram, telecopy or telex or other similar communication, or when given by telephone, confirmed in writing, on the same day, addressed as follows, provided that notices to the Trustee shall be effective only upon receipt:

(a) To the City at:

City of Arnold
Arnold City Hall
2101 Jeffco Boulevard
Arnold, Missouri 63010
Attention: City Administrator
Facsimile: (636) 282-2399

With a copy to:

Robert Sweeney, Esq.
P.O. Box 20
503 Main Street
Hillsboro, Missouri 63050
Facsimile: (636) 797-4900

(b) To the Trustee at:

UMB Bank, N.A.
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department
Facsimile: (314) 612-8499

(c) To the Owners at:

By first-class mail addressed to each of the Owners of all Bonds at the time Outstanding, as shown by the Register. Any notice so mailed to the Owners of the Bonds shall be deemed given at the time of mailing whether or not actually received by the Owners.

(d) To the Purchaser of the Series 2016A Bonds at:

Stifel, Nicolaus & Company, Incorporated
501 North Broadway, 8th Floor
St. Louis, Missouri 63102
Attn: James J. Lahay
Facsimile: (314) 342-2179

(e) To the Purchaser of the Series 2016B Bonds at:

THF Arnold Triangle Realty, Inc.
c/o Dentons US LLP
One Metropolitan Square, Suite 3000
St. Louis, Missouri 63102
Attn: Alan B. Bornstein
Facsimile: (314) 259-5959

In the event of any notice to a party other than the City, a copy of said notice shall be provided to the City. The above parties may from time to time designate, by notice given hereunder to the other parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1103. Limitation of Rights Under the Indenture. With the exception of rights herein expressly conferred and as otherwise provided in this Section, nothing expressed or mentioned in or to be implied by this Indenture or the Bonds is intended or shall be construed to give any Person other than the parties hereto, and the Owners of the Bonds, any right, remedy or claim under or in respect to this Indenture. This Indenture and all of the covenants, conditions and provisions hereof are, except as otherwise provided in this Section, intended to be and are for the sole and exclusive benefit of the parties hereto and the Owners of the Bonds as herein provided.

Section 1104. Suspension of Mail Service. 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.

Section 1105. Business Days. If any date for the payment of principal of or interest on the Bonds or the taking of any other action hereunder is not a Business Day, then such payment shall be due, or such action shall be taken, on the first Business Day thereafter; provided, however, any interest that

accrues on any unmatured or unredeemed Bonds from the due date shall be payable on the next succeeding Payment Date.

Section 1106. Immunity of Officers, Employees and Members of City. No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer, director, member, employee or agent of the City, the governing body of the City, or of any successor public corporation, as such, either directly or through the City 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 Indenture and the issuance of such Bonds.

Section 1107. No Sale. The City covenants and agrees that, except as provided herein or in the Redevelopment Agreement, it will not sell, convey, assign, pledge, encumber or otherwise dispose of any part of the moneys subject to this Indenture.

Section 1108. Severability. If any provision of this Indenture is held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained shall not affect the remaining portions of this Indenture, or any part thereof.

Section 1109. Execution in Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1110. Electronic Transaction. The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. In addition, the transaction 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.

Section 1111. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the City of Arnold, Missouri has caused these presents to be signed in its name and behalf and its corporate seal to be hereunto affixed and attested by its duly authorized officers, and to evidence its acceptance of the trusts hereby created, UMB Bank, N.A., has caused these presents to be signed in its name and behalf by its duty authorized officer, all as of the day and year first above written.

CITY OF ARNOLD, MISSOURI

[SEAL]

By _____
Mayor

ATTEST:

City Clerk

[Indenture]

UMB BANK, N.A., as Trustee

By

Vice President

[Indenture]

EXHIBIT A
FORM OF BONDS

[FOR SERIES 2016A BONDS:

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE (DESCRIBED HEREIN), THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (DESCRIBED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.]

[FOR SERIES 2016B BONDS:

THIS BOND OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO "APPROVED INVESTORS," AS DEFINED HEREIN, AND IN ACCORDANCE WITH THE PROVISIONS HEREOF.]

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R- _____

Registered
\$ _____

CITY OF ARNOLD, MISSOURI

[TAXABLE SUBORDINATE] TAX INCREMENT REVENUE BOND
(ARNOLD TRIANGLE REDEVELOPMENT PROJECT)
SERIES 2016[A][B]

Rate of Interest

Maturity Date

Dated Date

CUSIP No.

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS.

The **CITY OF ARNOLD, MISSOURI**, an incorporated political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the "City"), for value received, hereby promises to pay to the registered owner shown above, or registered assigns, the Principal Amount shown above on the Maturity Date shown above, and to pay interest thereon from the Dated Date shown above or from the most recent Interest Payment Date to which interest has been paid or duly provided for, at the Rate of Interest per annum shown above. [For Series 2016A Bonds: Interest shall be payable semi-

annually on May 1 and November 1 in each year (each, an “Interest Payment Date”), beginning on May 1, 2017.] [For Series 2016B Bonds: Interest shall be payable semi-annually on May 1 and November 1 in each year and on September 14, 2028 (each, an “Interest Payment Date”), beginning on May 1, 2017. Interest on any Series 2016B Bond that accrues but remains unpaid on any Interest Payment Date shall be compounded semi-annually at the same rate of interest.] Interest shall be calculated on the basis of a 360-day year of twelve 30-day months.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined).

THE OBLIGATION OF THE CITY TO TRANSFER NET PROCEEDS TO THE TRUSTEE FOR THE REPAYMENT OF THE BONDS TERMINATES ON SEPTEMBER 14, 2028, WHETHER OR NOT THE PRINCIPAL AMOUNT THEREOF OR INTEREST THEREON HAS BEEN PAID IN FULL.

The principal of this Bond shall be paid at maturity or upon earlier redemption to the Person in whose name this Bond is registered on the Register at the maturity or redemption date thereof. The interest payable on this Bond on any Interest Payment Date shall be paid by UMB Bank, N.A., St. Louis, Missouri (the “Trustee”) to the person in whose name this Bond is registered on the Register at the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date. Such interest shall be payable shall be made (1) by check or draft of the Trustee mailed to the Person in whose name such Bond is registered on the Bond Register as of the commencement of business of the Trustee on the Record Date for such Interest Payment Date, or (2) by electronic transfer to such Owner upon written notice delivered to the Trustee not less than 15 days before the Record Date from and signed by such Owner containing electronic transfer instructions including the name of the bank (which shall be in the United States), ABA routing number and account number to which such Owner wishes to have such transfer directed, together with an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Bonds shall be payable by check or draft in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

[For Series 2016A Bonds:

This Bond is one of an authorized series of fully-registered bonds of the City designated “City of Arnold, Missouri, Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016A,” in the aggregate principal amount of \$[**PRINCIPAL - A**] (the “Series 2016A Bonds”). Concurrently with the issuance of the Series 2016A Bonds, the City is issuing its Taxable Subordinate Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B,” in the aggregate principal amount of \$[**PRINCIPAL - B**] (the “Series 2016B Bonds” and, together with the Series 2016A Bonds, the “Bonds”).]

[For Series 2016B Bonds:

This Bond is one of an authorized series of fully-registered bonds of the City designated “City of Arnold, Missouri, Taxable Subordinate Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B,” in the aggregate principal amount of \$[**PRINCIPAL - B**] (the “Series 2016B Bonds”). Concurrently with the issuance of the Series 2016B Bonds, the City is issuing its Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016A,” in the aggregate principal amount of \$[**PRINCIPAL - A**] (the “Series 2016A Bonds” and, together with the Series 2016B Bonds, the “Bonds”).]

[For Series 2016A Bonds:

Upon satisfaction of the conditions set forth in the Indenture, Additional Bonds may be issued by the City on a parity with the Series 2016A Bonds.]

The Bonds are being issued pursuant to Sections 99.800 to 9.865 of the Revised Statutes of Missouri, as amended, and a Trust Indenture dated as of December 1, 2016, between the City and the Trustee (the "Indenture"). The Bonds are being issued for the purpose of (a) refunding all of the City's (a) Real Property Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009A (the "Series 2009A Bonds"), (b) Sales Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009B (the "Series 2009B Bonds") and (c) Taxable Subordinate Tax Increment Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2009C (the "Series 2009C Bonds," and, together with the Series 2009A Bonds and the Series 2009B Bonds, the "Prior Bonds"), (b) funding a debt service reserve fund for the Series 2016A Bonds and (c) paying the costs of issuance of the Bonds, all under the authority of and in full compliance with the Constitution and laws of the State of Missouri.

The Bonds constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee pursuant to the Indenture.

[For Series 2016A Bonds:

(a) *Optional Redemption.* The Series 2016A Bonds are subject to optional redemption by the City in whole or in part at any time on or after _____ 1, 20____, at a redemption price equal to 100% of the principal amount of Series 2016A Bonds to be redeemed, plus accrued interest to the redemption date.

(b) *Special Mandatory Redemption.*

(1) The Series 2016A Bonds are subject to special mandatory redemption, in order of maturity, on any Interest Payment Date commencing _____ 1, 20____, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (or if such date is not a Business Day, the immediately preceding Business Day), is on deposit in the Parity A Subaccount of the Redemption Account of the Debt Service Fund.

(2) Each series of the Bonds is subject to special mandatory redemption, in whole but not in part, on any date if moneys in the applicable accounts within the Revenue Fund, the Debt Service Fund and, with respect to the Parity A Bonds only, the applicable accounts within the Debt Service Reserve Fund, are sufficient to redeem all of the Bonds of such series at a redemption price of 100% of such Bonds Outstanding, together with accrued interest thereon to the date fixed for redemption.]

[For Series 2016B Bonds:

(a) *Optional Redemption.* When no Parity A Bonds are Outstanding, the Series 2016B Bonds are subject to optional redemption by the City in whole or in part at any time at a redemption price equal to 100% of the principal amount of Series 2016B Bonds to be redeemed, plus accrued interest to the redemption date; provided, however, that if the requirements for the issuance of Additional Bonds which are Parity A Bonds are satisfied pursuant to the Indenture, the Series 2016B Bonds may be redeemed with the proceeds of such Additional Bonds while Parity A Bonds are Outstanding.

(b) *Special Mandatory Redemption.*

(1) The Series 2016B Bonds are subject to special mandatory redemption by the City on any Interest Payment Date, commencing on the first Interest Payment Date on which there are revenues in the Series 2016B Subaccount of the Redemption Account of the Debt Service Fund, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (or if such date is not a Business Day, the immediately preceding Business Day), is on deposit in the Series 2016B Subaccount of the Redemption Account of the Debt Service Fund.

(2) Each series of the Bonds is subject to special mandatory redemption, in whole but not in part, on any date if moneys in the applicable accounts within the Revenue Fund, the Debt Service Fund and, with respect to the Parity A Bonds only, the applicable accounts within the Debt Service Reserve Fund, are sufficient to redeem all of the Bonds of such series at a redemption price of 100% of such Bonds Outstanding, together with accrued interest thereon to the date fixed for redemption.]

If any of the Bonds are to be called for redemption as aforesaid, 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 and not more than 60 days prior to the date fixed for redemption to the registered Owner of each Bond to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so 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 City defaults in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any parties to receive any notice of redemption shall not cause any Bond called for redemption to remain Outstanding.

Bonds shall be redeemed only in Authorized Denominations. Except in the case of any special mandatory redemption of the Bonds, when less than all of the Outstanding Bonds are to be redeemed and paid prior to maturity, such Bonds or portions of Bonds to be redeemed shall be selected in Authorized Denominations by the Trustee in such equitable manner as it may determine from such series and maturities and in such amounts as the City may determine. In the case of any special mandatory redemption of the Bonds, such Bonds or portions of Bonds to be redeemed shall be selected in Authorized Denominations by the Trustee in such equitable manner as it may determine.

[For Series 2016A Bonds:

The Series 2016A 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 Series 2016A Bond certificate for each maturity, 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 or that of the Trustee as the Depository's "FAST" Agent. The book-entry system will evidence positions held in the Series 2016A Bonds by the Securities Depository's participants, beneficial ownership of the Series 2016A 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. The Trustee and the City will recognize the Securities Depository nominee, while the registered Owner of this Series 2016A Bond, as the owner of this Series 2016A Bond for all purposes, including (1) payments of

principal of and interest on, this Series 2016A Bond, (2) notices and (3) voting. Transfers of principal and interest to participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The Trustee and the City 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 registered Owner of this Series 2016A Bond, notwithstanding the provision hereinabove contained, payments of principal of and interest on this Series 2016A Bond shall be made in accordance with existing arrangements among the Securities Depository, the Trustee and the City.

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.]

The Bonds shall not constitute debts or liabilities of the City, the State of Missouri or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

Neither the City, the officers and employees of the City nor any person executing the Bonds shall be personally liable for such obligations by reason of the issuance thereof.

The Bonds are issuable in the form of fully-registered Bonds in Authorized Denominations.

[For Series 2016B Bonds:

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS BOND SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT F TO THE INDENTURE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR. "Approved Investor" means (a) the Developer or any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933.]

[For Series 2016A Bonds:

This Bond may be transferred or exchanged, as provided in the Indenture, only upon the books for the registration, transfer and exchange thereof (the "Register") kept by the Trustee, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered Owner or the registered Owner's duly authorized agent, whereupon a new Bond of the same series and maturity and in the same principal amount outstanding as the Bond which was presented for transfer or exchange shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The City and the Trustee may deem and treat the Person in whose name this Bond is registered on the 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.]

[For Series 2016B Bonds:

Subject to the limitations on transfer, exchange and assignment of this Bond as set forth herein, this Bond may be transferred or exchanged, as provided in the Indenture, only upon the books for the registration, transfer and exchange thereof (the "Register") kept by the Trustee, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered Owner or the registered Owner's duly authorized agent, whereupon a new Bond of the same series and maturity and in the same principal amount outstanding as the Bond which was presented for transfer or exchange shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The City and the Trustee may deem and treat the Person in whose name this Bond is registered on the 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.]

This Bond shall not be valid or binding on the City or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Trustee.

[Remainder of Page Intentionally Left Blank.]

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

IN WITNESS WHEREOF, the **CITY OF ARNOLD, MISSOURI** has executed this [Series 2016A] [Series 2016B] Bond by causing it to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, and its official seal to be affixed or imprinted hereon, and this [Series 2016A] [Series 2016B] Bond to be dated as of the Dated Date shown above.

Registration Date: _____

CITY OF ARNOLD, MISSOURI

CERTIFICATE OF AUTHENTICATION

This Bond is one of the [Series 2016A] [Series 2016B] Bond described in the within-mentioned Indenture.

By _____
Mayor

UMB BANK, N.A.,
as Trustee

(SEAL)

ATTEST:

By _____
Authorized Signatory

By _____
City Clerk

ASSIGNMENT

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

(Print or Type Name, Address and Social
Security Number or other Taxpayer Identification Number of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ agent to transfer the within Bond on the books
kept by the Trustee for the registration thereof, with full power of substitution in the premises.

Dated: _____.

NOTICE: The signature to this assignment must correspond with the name of the registered Owner as it appears on the face of the within Bond in every particular.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By _____
Title:

NOTICE: Signatures must be guaranteed by an eligible guarantor institution as defined by SEC Rule 17Ad-15 (17 CFR 240.17Ad-15).

EXHIBIT B

FORM OF WRITTEN REQUEST FROM THE COSTS OF ISSUANCE ACCOUNT

Request No. _____

Date: _____

WRITTEN REQUEST FOR DISBURSEMENTS FROM THE COSTS OF ISSUANCE ACCOUNT OF THE PROJECT FUND – CITY OF ARNOLD MISSOURI, TAX INCREMENT REFUNDING REVENUE BONDS (ARNOLD TRIANGLE REDEVELOPMENT PROJECT), SERIES 2016A AND TAXABLE SUBORDINATE TAX INCREMENT REFUNDING REVENUE BONDS (ARNOLD TRIANGLE REDEVELOPMENT PROJECT), SERIES 2016B

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

as Trustee under the Trust Indenture dated as of December 1, 2016, between the City of Arnold, Missouri and said Trustee (the “Indenture”)

Pursuant to **Section 404** of the Indenture, the City of Arnold, Missouri (the “City”) requests payment from the Costs of Issuance Account of the Project Fund in accordance with this request and said **Section 404** and hereby states and certifies as follows:

1. The date and number of this request are as set forth above.
2. All terms in this request shall have and are used with the meanings specified in the Indenture.
3. The names of the persons, firms or corporations to whom the payments requested hereby are due, the amounts to be paid and the description of the costs for which each obligation requested to be paid hereby was incurred are as set forth on **Attachment I** hereto.
4. Each item for which payment is requested is a proper cost of issuance that was incurred in connection with the issuance of the Bonds, the amount of this request is justly due and owing and has not been the subject of another requisition which was paid.

CITY OF ARNOLD, MISSOURI

By: _____
Authorized City Representative

ATTACHMENT I

WRITTEN REQUEST FOR DISBURSEMENTS FROM THE COSTS OF ISSUANCE ACCOUNT OF THE PROJECT FUND – CITY OF ARNOLD MISSOURI, TAX INCREMENT REFUNDING REVENUE BONDS (ARNOLD TRIANGLE REDEVELOPMENT PROJECT), SERIES 2016A AND TAXABLE SUBORDINATE TAX INCREMENT REFUNDING REVENUE BONDS (ARNOLD TRIANGLE REDEVELOPMENT PROJECT), SERIES 2016B

REQUEST NO. _____

DATE: _____

SCHEDULE OF PAYMENTS REQUESTED

Person, firm or corporation to whom payment is due	Amount to be paid	General classification and description of the cost of issuance for which the obligation to be paid was incurred
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EXHIBIT C

FORM OF MONTHLY REPORT

[Date]

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

Stifel, Nicolaus & Company, Incorporated
501 N. Broadway, 8th Floor
St. Louis, Missouri 63102
Attention: James J. Lahay

Re: City of Arnold Missouri, Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016A, and Taxable Subordinate Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B

Ladies and Gentlemen:

The City of Arnold, Missouri hereby transfers to UMB Bank, N.A. (the "Trustee") the following Economic Activity Tax Revenues, excluding Ambulance District EATS, which the Trustee is directed to deposit into the EATS Account of the Revenue Fund:

Total EATS: \$ _____
(excluding Ambulance District EATS)

The City hereby transfers to the Trustee the following TDD Revenues, which the Trustee is directed to deposit into the EATS Account of the Revenue Fund:

Total TDD Revenues: \$ _____
(not to exceed \$200,000 annually)

The City hereby transfers to the Trustee the following Ambulance District EATS, which the Trustee is directed to deposit into the Ambulance District Eats Subaccount of the EATS Account of the Revenue Fund:

Total Ambulance District EATS: \$ _____

The City hereby transfers to the Trustee the following Payments in Lieu of Taxes, excluding Ambulance District Pilots, which the Trustee is directed to deposit into the PILOTS Account of the Revenue Fund:

Total Pilots: \$ _____
(excluding Ambulance District Pilots)

The City hereby transfers to the Trustee the following Ambulance District Pilots, which the Trustee is directed to deposit into the Ambulance District Pilots Subaccount of the PILOTS Account of the Revenue Fund:

Total Ambulance District Pilots: \$ _____

All moneys so received have been transferred to the Trustee pursuant to the Trust Indenture dated as of December 1, 2016 between the Trustee and the City. *All capitalized terms not defined herein shall have the meanings ascribed for them in said Indenture.*

CITY OF ARNOLD, MISSOURI

By: _____
Title: _____

EXHIBIT D

**CUMULATIVE REDEMPTION SCHEDULE FOR
SERIES 2016A BONDS (EXPECTATIONS CASE)**

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EXHIBIT E

**CUMULATIVE REDEMPTION SCHEDULE FOR
SERIES 2016A BONDS (STRESS TEST)**

EXHIBIT F

PURCHASER'S LETTER OF REPRESENTATIONS

City of Arnold
Arnold City Hall
2101 Jeffco Boulevard
Arnold, Missouri 63010
Attention: City Administrator

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

Re: City of Arnold, Missouri, Taxable Subordinate Tax Increment Refunding Revenue Bonds
(Arnold Triangle Redevelopment Project), Series 2016B

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of \$_____ principal amount of Taxable Subordinate Tax Increment Refunding Revenue Bonds (Arnold Triangle Redevelopment Project), Series 2016B (the "Bonds"), issued by the City of Arnold, Missouri (the "City"). The Bonds are secured in the manner set forth in Ordinance No. _____ of the City, adopted on [**CITY MEETING DATE**] (the "Ordinance") and in the Trust Indenture dated as of December 1, 2016 (the "Indenture"), between the City and UMB Bank, N.A., as 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 Bonds. The undersigned is able to bear the economic risk represented by the purchase by the undersigned of the Bonds. The undersigned understands that the Bonds are repayable solely from Pledged Revenues (as defined in the Indenture) and, with respect to a portion of the funds therein, subject to annual appropriation by the City Council of the City.

2. The undersigned has made its own inquiry and analysis with respect to or affecting the likelihood of the payment of the Bonds. The undersigned acknowledges that the City and THF Arnold Triangle Development, L.L.C. (the "Developer") have offered to give access, without restriction or limitation, to all information to which a reasonable investor would attach significance in making investment decisions, and the undersigned has had the opportunity to ask questions of and receive answers from knowledgeable individuals concerning the Bonds, this financing transaction, the City and the Developer.

3. The undersigned acknowledges that the City 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 Bonds. Accordingly, the undersigned has not relied upon the City as to the accuracy or completeness of such information. As a sophisticated investor, the undersigned has made its own decision to purchase the Bonds based solely upon its own inquiry and analysis.

4. The undersigned understands that the Bonds do not constitute an indebtedness of the City or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.

5. 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 Bonds 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 Bonds as set forth in paragraph 7 below.

6. The undersigned is purchasing the Bonds for its own account for investment (and not on behalf of another) and has no present intention of reselling the Bonds or dividing its interest therein; but the undersigned reserves the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the Bonds 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 Bonds as set forth in paragraph 7 below.

7. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the Bonds shall be limited to the sale, assignment, negotiation or transfer to (a) the Developer or any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 (an "Approved Investor").

8. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, attorneys' fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or effected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the Bonds in violation of this letter.

9. The undersigned has satisfied itself that the Bonds may be legally purchased by the undersigned.

10. The undersigned represents to each of you that the undersigned is an Approved Investor.

Sincerely,

as Purchaser

By: _____
Title: _____

RESOLUTION NO: 16-69

**A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN
AGREEMENT WITH THE FOX C-6 SCHOOL DISTRICT.**

BE IT RESOLVED by the Council of the City of Arnold, Missouri that the Mayor be, and is hereby authorized to enter into an Agreement with the City of Arnold Police Department and the Fox C-6 School District concerning the School Resource Officer (SRO) Program for the school years from 2016 thru 2020.

A copy of said Agreement is attached hereto and made a part hereof reference.

Presiding Officer of the City Council

Mayor Ron Counts

ATTEST:

City Clerk Tammi Casey

Date: _____

November 17, 2016
Z:\CITYDOCS\RESOLUTN\16-69 Agreement Police Dept and Fox School 2016.docx

**AGREEMENT WITH THE
CITY OF ARNOLD POLICE DEPARTMENT
AND THE
FOX C-6 SCHOOL DISTRICT**

The following is the Agreement made between the City of Arnold Police Department (CITY) and the Fox C-6 School District (DISTRICT) concerning the School Resource Officer (SRO) Program. This agreement will be considered in effect twelve (12) months of the year. This agreement may be changed as long as both parties agree. As soon as the changes occur, the agreement will be re-signed by the proper parties. This agreement can become null and void if there should be emergencies occur that can show cause that this agreement shall be terminated.

Chain of Command

The primary responsibility of overseeing the School Resource Officer Program rests with the City of Arnold Police Department. Equally important, however, is the participation of the educational officials, who are an equal partner with the police department. So that there is no misunderstanding with communication within this partnership, a chain of command has been developed. It is agreed upon that both the City of Arnold Police Department and the Fox C-6 School District will follow this chain of command:

<u>City of Arnold Police Department</u>	<u>Fox C-6 School District</u>
Chief of Police	School Superintendent or his designee
Commander of Uniform Services	Building Principal
School Resource Officer	School Resource Officer

While on the school grounds, the School Resource Officer's direct supervisor will be the school building principal.

It must be understood that this officer is a full-time employee of the City of Arnold Police Department and there may be times that he/she is pulled from his/her position at the school to perform other duties. Sometimes it may be necessary that the School Resource officer perform duties at both the department and school. Due to training required for officers, the City of Arnold Police Department may not be able to send a replacement officer in the School Resource Officer's absence. At other times, the School Resource Officer will have to adjust his/her schedule to meet department and FLSA requirements.

PROGRAM OBJECTIVES

The function and objectives of the School Resource Officer include, but are not limited to:

- A. Serving as a problem-solving resource for the students, faculty and staff of the DISTRICT for all grades of the schools located within CITY limits;
- B. Enforcing DISTRICT policies and guidelines as they relate to security and safety issues;
- C. Providing assistance to the DISTRICT in dealing with individuals and/or conditions that may pose a threat to personnel, students and/or property of the DISTRICT;
- D. Providing patrol activities and performing other duties which are deemed appropriate by the DISTRICT and CITY;
- E. Coordinating law enforcement functions with support units of the CITY; and
- F. Working with neighborhoods adjacent to DISTRICT schools for the mutual goals and objectives of the DISTRICT and CITY and to foster community program solving.

OBLIGATIONS OF FOX C-6 SCHOOL DISTRICT

The school district will provide the School Resource Officer with the following items:

- A. An office that will allow the School Resource Officer to conduct normal daily business.
- B. Accessibility to students, parents and school staff.
- C. Office supplies and materials needed to operate the program properly. The police department will supply all police department forms.
- D. An office that is accessible twelve (12) months a year. This will allow the School Resource Officer to use his/her office when there are student/teacher holidays.
- E. An office equipped with a telephone.
- F. An office equipped with a desk, chair and file cabinet. The file cabinet should be equipped with a locking device.
- G. Access to a typewriter and/or a computer terminal. At times, the School Resource Officer may also require some secretarial services as needed. The principal will advise the School Resource Officer which secretary will be accessible.
- H. School radio frequencies for the School Resource Officer's radio or a radio with school radio frequencies.
- I. School cell phone.

OBLIGATIONS OF THE CITY OF ARNOLD POLICE DEPARTMENT

The City of Arnold Police Department will provide a full-time officer in the following fashion:

- A. One School Resource Officer shall be assigned to all of the C-6 School District schools located within the Arnold City Limits.
- B. Identify a supervisor with the rank of sergeant or above who shall function as a liaison for purposes of this agreement and oversee operational procedures to facilitate the goals of the program

C. CITY is responsible for the salary and employee benefits for the SRO. CITY is responsible to provide worker compensation coverage and tort liability for officer serving as SRO.

COMPENSATION

DISTRICT shall pay CITY the sum of: \$30,000.00 for the 2016-2017 school year.
\$35,000.00 for the 2017-2018 school year.
\$35,000.00 for the 2018-2019 school year.
\$40,000.00 for the 2019-2020 school year.

SAFETY

The City of Arnold Police Department, the Chief of Police, and the School Resource Officer all have a concern of safety for the students, staff, visiting parents and other authorized visitors.

GOOD FAITH

The Chief of Police, the School Board, their agents and employees, agree to cooperate in good faith in fulfilling the terms of this agreement. Unforeseen difficulties or questions will be resolved by negotiation between the Chief of Police and the Superintendent, or their designees.

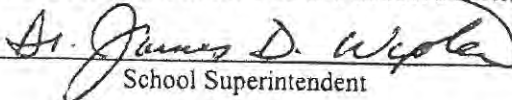
COMPLETE AGREEMENT

This agreement constitutes a final written expression of all the terms of this agreement and is a complete and exclusive statement of those terms.

IN WITNESS THEREOF, the parties have caused this agreement to be signed by their duly authorized officers.

Signed, sealed and delivered in the presence of:

The School Board of the Fox C-6 School District


School Superintendent

Mayor Ron Counts

RESOLUTION NO. 16-74

A RESOLUTION AUTHORIZING AN INTERGOVERNMENTAL
AGREEMENT FOR HUMANE EUTHANASIA SERVICES
WITH JEFFERSON COUNTY, MISSOURI

BE IT RESOLVED by the Council of the City of Arnold, Missouri, that the Mayor be, and is hereby authorized, to enter into an Intergovernmental agreement for humane euthanasia services with Jefferson County, Missouri. A copy of said intergovernmental agreement is attached hereto and made a part hereof by reference.

Presiding Officer of the City Council

Mayor Ron Counts

ATTEST:

City Clerk Tammi Casey

Date: _____

November 22, 2016

INTERGOVERNMENTAL AGREEMENT FOR HUMANE EUTHANASIA SERVICES

This agreement, made and entered into _____, _____ between Jefferson County, Missouri, (hereafter, the "County") and the _____ of _____, Missouri (hereafter, the "City.") The County and the City mutually agree as follows:

WHEREAS, the County enacted an Animal Control ordinance applicable to the unincorporated areas of Jefferson County, Missouri, and, as part of the enforcement and administration of the ordinance, maintains an municipal pound (hereafter, the "Facility") duly licensed as required by the Animal Care Facilities Act (hereafter, the "ACFA"); and

WHEREAS, the City enacted an ordinance for the control of animals within the incorporated boundaries of the City, but does not have a duly licensed animal sheltering facility with humane euthanasia capability; and

WHEREAS, the County and City mutually desire to enter into an agreement where the City may, at their expense, deliver any animals impounded within the limits of the City to the Facility to be boarded and cared for as required by the ACFA until humanely euthanized by means prescribed by the ACFA; and

NOW THEREFORE: The parties mutually agree as follows, to-wit:

1. The City may transport, at the City's expense, animals impounded in accordance with the ordinance of the City and held for the minimum holding periods as required by the ACFA, to the Facility to have the animals humanely euthanized in accordance with the requirements of the ACFA and Facility operations.

2. The County shall receive from the City, and the City shall pay to the County, the amount of Twenty Dollars (\$20.00) per day for each animal boarded and cared for by the County. The number of minimum business days of boarding shall be in accordance with the ACFA and other state statutes and Facility operations, as follows:
 - A. Animals with known owners shall be held by the City and/or County for an accumulated period of not less than ten (10) business days, before being placed up for a disposition as prescribed by the ACFA, unless redeemed by their owner.
 - B. Animals without a current rabies vaccination that are known to have bitten another animal or human within the previous ten (10) calendar days, shall be held in quarantine for a period of not less than ten (10) calendar days from the date of

the bite, before being humanely euthanized, unless redeemed by their owner within two (2) calendar days of the completion of the rabies quarantine.

C. Stray animals, without a known owner, and that are not known to have bitten another animal or human, shall be held by the City and/or County for an accumulated period of not less than seven (7) business days, before being placed up for a disposition as prescribed by the ACFA, unless redeemed by their owner.

D. Animals whose ownership rights have been relinquished by their owner or animals determined to be feral by City officials shall be subject to immediate disposition as prescribed by the ACFA.

3. The City authorizes and instructs the County to humanely euthanize any animal having been impounded for the minimum number of required days and not reclaimed by its owner and determined by the County to be un-adoptable. The City releases any animal not reclaimed by its owner and determined by the County to be adoptable to the County. The County, at the County's expense, will place the adoptable animal up for adoption or rescue for a period of three (3) calendar days. Any animal not rescued or adopted at the end of this period shall be humanely euthanized. The City shall pay the County the amount of Forty Dollars (\$40.00) for each animal euthanized.
4. If an owner claims an impounded animal, the County shall bill its normal boarding fee to the owner and shall retain the boarding fee received and shall not be required to account further to the City.
5. It is agreed that the County shall not be obligated to enforce its ordinances or the ordinance of the City, or pick up animals in the incorporated limits of the City. The County shall have no obligation to pick up any animals that are impounded by the City, in violation of the City's ordinance.
6. The term of this agreement is for one year from the day of its execution. This agreement may be terminated by providing a written notice thirty (30) days in advance.

City:

Mayor

City Clerk

JEFFERSON COUNTY, MISSOURI:

Kenneth B. Waller, Jefferson County, Missouri, Executive

Attest:

Wes Wagner, County Clerk

By _____

Approved as to form:

Carl W. Yates III, County Counselor

**CITY OF ARNOLD
AGENDA ITEM SUMMARY**

AGENDA ITEM

7 C

NAME OF TOPIC/PROJECT : A resolution authorizing the Mayor to execute an agreement with MoDOT to install new City of Arnold city limit signs with the City's logo on them on MoDOT highway right-of-ways for the City of Arnold.

SUMMARY EXPLANATION: This resolution authorizes the Mayor to execute an agreement with MoDOT to install new City Limit signs on MoDOT right of ways which have the City logo on them for the City of Arnold. A total of six signs at a cost of \$12,000.

RECOMMENDED ACTION: Approval

Why is this action necessary? The Council must approve this expenditure.

What does this action accomplish? This approval action allows the City to have MoDOT install the new City Limit signs on MoDOT right of ways with the City's logo on them for the City of Arnold.

Positive impacts and to whom? The general public who drive these road locations (I-55, 141, Jeffco Blvd. and Telegraph Road) on a daily basis.

Negative impacts and to whom? None

ADDITIONAL COMMENTS: The new logo signs would be installed as follows: Two on I-55, one on 141, two on Jeffco Blvd. and one on Telegraph Road.

SUMMARY OF VENDOR/CONSULTANT/CONTRACTOR

Name: MoDOT **Previous City Contracts:** Yes
Transaction amount: \$12,000.00 **MBE/WBE Participation:** N/A
Transaction type: Contract.
Comment: The proposed signs would be furnished and installed by MoDOT

SUMMARY OF SELECTION PROCESS

Number of Bids: N/A **Low bid:** \$12,000.00 **High bid:** \$12,000.00
Comments: MoDOT will furnish and install

SUMMARY OF BUDGET/COST

Budgeted amount: Not budgeted.

Additional Public Works Budget will cover the cost.

RESOLUTION NO. 16-75

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH MODOT TO FURNISH AND INSTALL NEW CITY LIMIT SIGNS ON MODOT RIGHT OF WAYS WHICH WILL SHOW THE CITY'S LOGO ON THEM FOR VIEWING BY THE MOTORING GENERAL PUBLIC AS THEY ENTER THE CITY FOR THE CITY OF ARNOLD.

BE IT RESOLVED by the Council of the City of Arnold, Missouri, that the Mayor be, and is hereby authorized to enter into an agreement with MoDOT to furnish and install new City Limit signs on MoDOT right of ways which will show the City's logo on them for viewing by the motoring general public as they enter the City for the City of Arnold.

A copy of said contract is attached hereto and made a part hereof reference.

Presiding Officer of the City Council

Mayor Ron Counts

ATTEST:

City Clerk Tammi Casey

Date: _____

November 28, 2016

Missouri Department of Transportation

1590 Woodlake Drive
Chesterfield, Missouri 63017-5712
314.275.1500
Fax: 573.522.6475
1.888.ASK MODOT (275.6636)

November 14, 2016

Mr. Ed Blattner, P.E.
Public Works Director
City of Arnold
2900 Arnold Tenbrook Rd,
Arnold, MO 63010

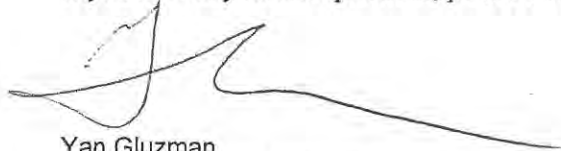
Re: Arnold City Limit Signs

Dear Mr. Blattner:

Enclosed, please find three (3) unexecuted originals of the TR 15 MHTC Agreements for Sign Program Participation Paid by Applicant as related to the custom City Limit of Arnold signs. Please have this agreement executed and return all three (3) executed originals to my office for final execution by the MHTC.

Once I receive the MHTC executed agreement I will forward a copy to you for your records. The signs cannot be ordered until the agreement is fully executed by both parties and payment is made in full. Once the payment is made I will order the signs and make the necessary arrangements to get them installed.

If you have any further questions, please let me know.



Yan Gluzman
Sr. Traffic Studies Specialist
Jefferson & Franklin Counties
Missouri Department of Transportation
St Louis Metro District
Mailing Address: 1590 Woodlake Dr., Chesterfield, MO 63017
Office Address: 14301 South Outer Forty, Chesterfield, MO 63017
Office: 314-453-5045 Mobile: 314-565-6707
Email: yan.gluzman@modot.mo.gov



Our mission is to provide a world-class transportation experience that delights our customers and promotes a prosperous Missouri.

www.modot.org

CCO Form: TR15
Approved: 02/95 (MLH)
Revised: 11/16 (BDG)
Modified:

Date of Installation: _____
Type of Installation: <input checked="" type="checkbox"/> New <input type="checkbox"/> Revised
MoDOT District Number: <u>SL</u>
MoDOT Contract Administrator: <u>Yan Gluzman</u>

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
AGREEMENT FOR SIGN PROGRAM PARTICIPATION PAID BY APPLICANT**

THIS AGREEMENT is entered into by the Missouri Highways and Transportation Commission (hereinafter, "Commission"), whose address is P.O. Box 270, 105 W. Capitol, Jefferson City, Missouri 65102, and City of Arnold (hereinafter, "Applicant"), whose address is 2900 Arnold Tenbrook Rd, Arnold, MO 63010.

WITNESSETH:

WHEREAS, Applicant requests that the Commission install and maintain certain signs further described below in Jefferson County, Missouri for City of Arnold in the general vicinity of NB I-55 s/o Richardson Rd., SB I-55 N/o MO-141, SB MO-141 n/o Astra Way, NB US 61-67 (Jeffco Blvd.) S/o Telegraph Rd., SB US 61-67 (Jeffco Blvd.) N/o Starling Airport Rd., SB MO 231 (Telegraph Rd.) S/o Meramec River; and

WHEREAS, the Commission is willing to approve the Applicant's request subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations contained herein, the parties agree as follows:

(1) LOCATION AND DISPLAY: The Applicant hereby requests that the Commission construct, install and maintain sign(s) which will:

- guide motorists to a Qualified Post Secondary Educational Facility
- guide motorists to a Qualified Major/Minor Traffic Generator
- guide motorists to a State/Federal Public Use Area
- guide motorists to a Hospital with 24 Hour Emergency Care
- guide motorists to a Welcome Center Affiliate
- guide motorists to a Missouri Correctional Facility
- guide motorists on a designated route/trail
- display Custom City/County Limits Sign with Logo
- display City/County Accomplishment Plaque
- Other: _____

which is located primarily in Jefferson County(ies).

The sign(s) will read as displayed in Exhibit A and the sign(s) will be erected as illustrated in Exhibit B.

Said signs will be displayed: Year round
 Seasonally
from _____ to _____

If the sign(s) is/are to be displayed seasonally, the Commission will cover the sign(s) or will show the facility is closed on the sign during periods of non-use.

(2) PAYMENT: If this request is approved, the Applicant agrees to pay a **total sum of \$12,000.00** prior to the installation of such signs. If the Applicant fails to make the payment prior to installation, the Commission may cancel this Agreement. The payment is nonrefundable. The payment covers the Commission's cost to construct, install, maintain, and, if the sign is damaged beyond repair or stolen, replace the sign(s) for a period of ten (10) years from the date of installation of the signs indicated above. The Agreement will not be extended by the number of days that a sign is not erect and the Applicant will not be reimbursed for any time that the sign is not standing regardless of the reason. Payment for subsequent ten (10) year periods will be determined and made payable at the beginning of such periods. Payment not received within the time specified on the invoice will be reason for the Commission to remove the sign. The sign(s) is at all times the property of the Commission.

(3) NO INTEREST: Upon erection, the signs shall be the property of the Commission. By paying for the cost of these signs and their placement on Commission right of way, the Applicant gains no property interest in the signs or in the Commission's right of way. The Commission shall not be obligated to keep the sign(s) in place if the Commission, in its sole discretion, determines removal or modification of the sign(s) is in the best interests of the state highway system or the Commission.

(4) COMMISSION'S RESPONSIBILITIES: The Commission may modify said sign(s) when necessary to comply with changed standards that might be promulgated or adopted. It is further understood that the Commission may permanently remove the sign(s) at any time, in its sole discretion, for any reason whatsoever, including for the convenience of the Commission or if the Commission determines removal is required for a highway or transportation project. In the event the Commission removes the sign pursuant to the terms of this Agreement, the Commission will not refund any portion of the original payment from the Applicant.

(5) APPLICANT'S REPRESENTATIVE: The Applicant's **Public Works Director** is designated as the Applicant's representative for the purpose of administering the provisions of this Agreement. The Applicant's representative may designate by written notice other persons having the authority to act on behalf of the Applicant in furtherance of the performance of this Agreement. All Notices or other communication required or permitted to be given hereunder shall be in writing and shall be deemed given three (3) days after delivery by United States mail, regular mail postage prepaid, or upon receipt by personal or facsimile delivery, addressed as follows:

**Ed Blattner, P.E.
Public Works Director
City of Arnold
2900 Arnold Tebrook Rd.
Arnold, MO 63010
Phone: 636-282-6650 Fax: 636-282-2394
Email: eblattner@arnoldmo.org**

(6) VENUE: It is agreed by the parties that any action at law, suit in equity, or other judicial proceeding to enforce or construe this Agreement, or regarding its alleged breach, shall be instituted only in the Circuit Court of Cole County, Missouri.

(7) SOLE BENEFICIARY: This Agreement is made for the sole benefit of the parties hereto and nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Commission and the Applicant.

(8) AUTHORITY TO EXECUTE: The signers of this Agreement warrant that they are acting officially and properly on behalf of their respective institutions and have been duly authorized, directed and empowered to execute this Agreement.

(9) ENTIRE AGREEMENT: This Agreement represents the entire understanding between the parties regarding this subject and supersedes all prior written or oral communications between the parties regarding this subject.

(10) ATTACHMENTS: The following Exhibits and other documents are attached to and made a part of this Agreement:

- (A) Exhibit A: Sign Display Detail
- (B) Exhibit B: Sign Location Layout

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below:

Executed by the Applicant the _____ day of _____, 20____.

Executed by the Commission the _____ day of _____, 20____.

MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION

APPLICANT

By _____

By _____

Title _____

Title _____

ATTEST:

ATTEST:

Secretary to the Commission

By _____

Title _____

Approved as to Form:

Commission Counsel

Copies: Applicant
 District
 Traffic Division
 Commission Secretary

EXHIBIT A
 Sign Display Detail
 Attach and Number Additional Sheets if Necessary

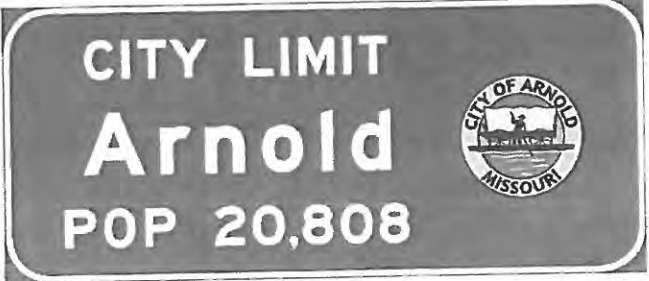

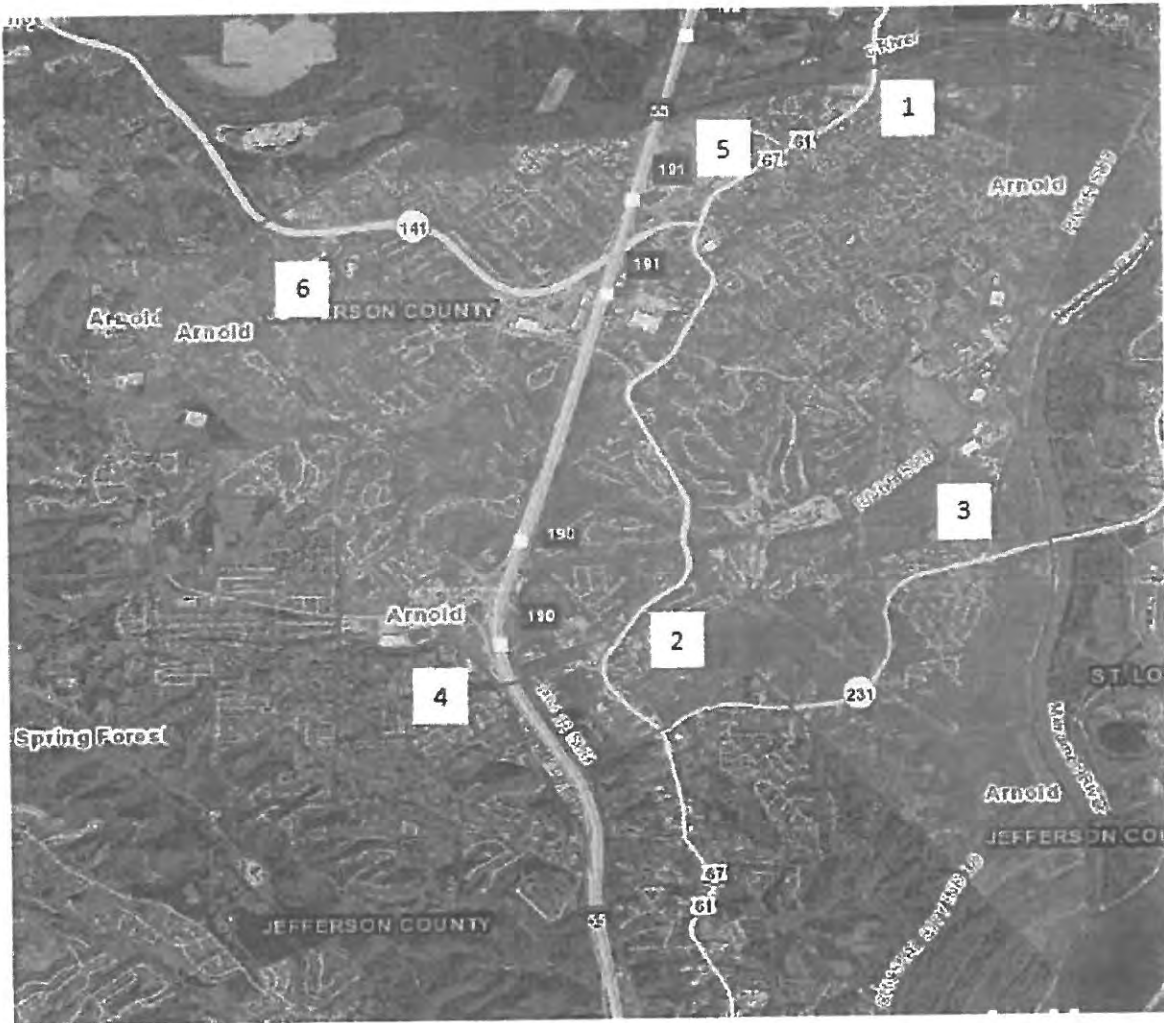
Sign No:	1	Size:	84" x 36"	Quantity:	3	Sign No:	2	Size:	60" x 24"	Quantity:	3
 <p style="text-align: center;">\$3,100.00 per Sign</p>						 <p style="text-align: center;">\$900.00 per Sign</p>					
Sign No:	3	Size:		Quantity:		Sign No:	4	Size:		Quantity:	
Sign No:	5	Size:		Quantity:		Sign No:	6	Size:		Quantity:	

EXHIBIT B
Sign Location Layout

Custom City Limit signs
City of Arnold, Jefferson County, MO



• **Locations of "City Limit" signs on MoDOT ROW**

- 1 Jeffco Blvd. (NB US 61/67) S/o Telegraph Road (MO 231)
- 2 Jeffco Blvd. (SB US 61/67) N/o Starling Airport Rd
- 3 Telegraph Rd. (SB MO 231) S/o Meramec River bridge
- 4 NB I-55 S/o Richardson Road
- 5 SB I-55 N/o MO 141
- 6 SB MO 141 N/o Astra Way



*City of Arnold
Susie Boone, Director of Parks
and Recreation
1695 Missouri State Road
Arnold, MO 63010*

Date: November 23, 2016
To: Mayor and City Council
Subject: Strength Fitness Equipment

Four bids were received on November 22, 2016 for the purpose of replacing all of the strength equipment at the Recreation Center. Council approved \$55,000 for this in the FY-17 budget.

The low bid from MATRIX is exactly as specified at the amount of \$54,180.

Therefore, I am recommending accepting their bid. If you have any questions, feel free to contact me.

RESOLUTION NO: 16-76

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A
CONTRACT WITH MATRIX

BE IT RESOLVED, by the Council of the City of Arnold, Missouri, that the Parks and Recreation Department, is hereby authorized to accept the bid of Matrix for replacement of fitness strength equipment at the Recreation Center in the amount of \$54,180.

A copy of said bid is attached hereto and made a part hereof reference.

Presiding Officer of the City Council

Mayor Ron Counts

ATTEST:

City Clerk Tammi Casey

Date: _____

Strength Equipment

Bid opening: Nov 22, 2016 10:00 a.m.

4 bids received

Dave Crutchley; Karen Fay; Tammi Casey; Deb Lewis

Contractor	Advance (Bid 1)	Advance (Bid 2)	Pro Maxima	Johnson Health Tech
Location	Kirkwood, MO	Kirkwood, MO	Houston, TX	Cottage Grove, WI
Manufacturer	Life Fitness	Life Fitness	Promaxima	Matrix
Group 1				
Item #1	5,718.48	6,880.00	3,699.00	4,513.00
Item #2	4,079.35	4,795.00	2,999.00	2,888.00
Item #3	4,150.00	4,897.00	2,999.00	2,853.00
Item #4	3,780.43	4,500.00	2,999.00	2,853.00
Item #5	3,780.43	4,500.00	2,999.00	2,853.00
Item #6	4,007.61	4,700.00	2,999.00	2,853.00
Item #7	3,904.35	4,590.00	2,999.00	2,888.00
Item #8	3,904.35	4,600.00	2,999.00	2,693.00
Item #9	3,792.53	4,500.00	2,999.00	2,853.00
Item #10	3,792.53	4,500.00	2,999.00	2,888.00
Item #11	3,780.43	4,500.00	2,999.00	2,888.00
Item #12	3,904.04	4,600.00	2,999.00	2,693.00
Item #13	3,904.04	4,600.00	2,999.00	2,888.00
Item #14	3,936.96	4,700.00	2,999.00	3,018.00
Item #15	4,202.17	5,000.00	2,999.00	2,289.00
Item #16	4,485.87	5,359.74	2,295.00	4,529.00
Group 1 Total	65,123.57 *	77,221.74 **	47,980.00	48,440.00
Trade-In	9,000.00	9,000.00	-	4,000.00
Installation & Freight	-	-	4,720.00	-
Net Cost Group 1	56,123.57	68,221.74	52,700.00	44,440.00
Group 2				
Item #1	3,585.87	3,585.87	1,595.00	2,513.00
Item #2	1,095.87	1,095.87	495.00	813.00
Item #3	1,128.48	1,128.48	495.00	868.00
Item #4	1,925.00	1,925.00	750.00	1,294.00
Item #5	775.00	775.00	1.00	738.00
Item #6	875.00	875.00	375.00	569.00
Item #7	875.00	875.00	349.00	580.00
Item #8	1,201.25	1,201.25	525.00	894.00
Item #9	650.00	650.00	369.00	517.00
Item #10	1,662.50	1,662.50	898.00	1,424.00
Item #11	762.50	762.50	299.00	530.00
Group 2 Total	14,536.47	14,536.47	6,151.00 ***	10,740.00
Trade-In	3,000.00	3,000.00	-	1,000.00
Installation & Freight	-	-	1,200.00	-
Net Cost Group 2	11,536.47	11,536.47	7,351.00	9,740.00
Total Cost	67,660.04	79,758.21	60,051.00	54,180.00
Alternates				
Group 2 Item #1	2,550.00	2,560.00	none	none

* Total provided in bid documents for Group #1 \$65,184.79. Discrepancy of \$61.22.
 Note within bid document: "This bid includes 2 free machines - Rotary Torso Pulldown."
 ** Total provided in bid documents for Group #1 \$72,621.74. Discrepancy of \$4,600.00.
 *** Total provided in bid documents for Group #2 \$6,096.00. Discrepancy of \$55.00.

Matrix Fitness

THE CITY OF ARNOLD, MISSOURI

**REQUEST FOR BIDS
FOR PURCHASE OF
STRENGTH EQUIPMENT**

NOVEMBER 2016

**CITY OF ARNOLD
INFORMATION FOR SUBMITTERS
STRENGTH EQUIPMENT**

I. Bid Request

The City of Arnold is soliciting sealed bids from qualified fitness equipment vendors for the purchase of strength equipment as described in this packet. Two copies of all bids must be submitted by Tuesday, November 22, 2016, 10:00 a.m. to the City Clerk, 2101 Jeffco Boulevard, Arnold, Missouri, 63010 in a sealed envelope marked "**Strength**" in the lower left hand corner. No faxed or e-mailed bids will be accepted.

The City of Arnold hereby reserves the right to reject any or all bids, to waive any informality in the bids received, and to accept the bid(s) that in its judgment will be for the best interest of the City of Arnold, Missouri.

II. Contact Person

Questions relating to this document may be addressed to:

Susie Boone
Parks and Recreation Director
2101 Jeffco Boulevard
Arnold, MO 63010
636-282-6680

Questions will be accepted until Thursday, November 17, 2016. Submitters should have no contact with other department personnel except as specifically authorized by person listed.

III. Interpretation of Documents

If any person or firm contemplating submitting a bid is in doubt as to the true meaning of any part of this request, or finds discrepancies in, or omissions from, this request for bids, they may submit to the City a written request for an interpretation or correction thereof. Any interpretation or correction of the request for bids document will be made only by Addendum duly issued by the City, and posted on the City's website www.arnoldmo.org. The City will not be responsible for any other explanation or interpretation of the Request.

IV. Addenda

Any addenda issued by the City prior to the scheduled time of opening the bids shall be covered in the bid and shall be made a part of any agreement. It is the responsibility of all firms to review the website to insure all addenda are incorporated into any submittal.

V. Withdrawal of Bids

Any person or firm may withdraw their bid by written request at any time prior to the scheduled time for the opening of the bids.

VI. Economy of Preparation

Bids should be prepared simply and economically, providing a straightforward, concise description of the submitter's capabilities to satisfy the requirements of this Request. The City of Arnold requests two copies of the submitted bid. The submitter shall be responsible for all costs incurred in the bid preparation and delivery.

VII. Requirements

The City has established certain requirements as specified in the Request for Bids. None of the requirements are designed to give any submitter any advantage or disadvantage in the bidding process. Submitters are encouraged to submit bids even if the bid does not meet the requirements as stated. However, the bid must state specifically which requirements are not met, how the same function may be otherwise performed, and why this deviation should not be considered material.

VIII. Evaluation Process

Bids that are judged by the City to be unresponsive or materially incomplete will be immediately rejected. Finalists will be selected from the remaining bids. The City will perform whatever research it deems necessary into the submitter's history, financial viability, and references. The submitter shall cooperate with the City by providing appropriate information.

The primary evaluation criteria shall be the overall benefit/cost as perceived by the City. The City shall consider many factors, including the following (which are not in any specific sequence):

- A. Submitter qualifications and experience.
- B. The best performances for budget available.

IX. Schedule

After reviewing the bids received, Staff will forward their recommendation for approval by the City Council at a December 2016 meeting.

X. Insurance

The successful bidder shall obtain and maintain such insurance from an insurance company satisfactory to City of Arnold and authorized to write casualty insurance in the State of Missouri as will protect himself, his employees and the City from claims for bodily injury, death or property damage which may arise from any and all operations and under this purchase. Any such insurance policy shall name the City as an additional named insured. The successful bidder shall not commence work under this contract until he has obtained all insurance required under this paragraph and shall have filed the certificate of insurance or the certified copy of the insurance policy with the City. Each insurance policy shall contain a clause providing that it shall not be cancelled by the insurance company without thirty (30) days written notice to the City of an intention to cancel.

This certificate of insurance shall indicate the City of Arnold as additional insured and contain signed endorsements as required by the City. Insurance required by this agreement and supported by the additional insured endorsement shall be as broad as necessary to support the hold harmless requirement in said agreement.

The amounts of such insurance shall be as indicated below:

Workers Compensation/Coverage A	Statutory
General Aggregate	\$2,000,000
Products-Comp/Op Aggregate	\$1,000,000
Personal & Adv Aggregate	\$1,000,000
Each Occurrence	\$1,000,000
Fire Damage	\$ 50,000
Medical Expense	\$ 5,000

If the bidder maintains higher limits than the minimums required above, the City requires and shall be entitled to coverage for the higher limits maintained by the bidder.

INDEMNITY: The successful bidder shall indemnify and save harmless City and its officers and agents and employees from and against all losses and all claims, demands, payments, suits, actions, recoveries and judgments of every nature or act of the Contractor, his agents or employees, in the execution of the work or in the guarding of it.

XI. Content of Bid Submittal

The bid shall include the following information:

- A. Brief summary of Firm's/Individual's qualifications and experience;
- B. List of similar municipal fitness centers utilizing equipment in bid; and
- C. Resume of company employees.

Neither the distribution of this RFB nor acceptance of any response should be constructed as creating a contractual obligation between the City and any firm. The City of Arnold does not authorize and will not be responsible for any expense or charge associated with providing a response to this Request for Bid.

XII. General Specifications for all Strength Equipment:

Frames:

- All frames should come with a minimum of a 10 year warranty
- Heavy Gauge Steel with a two coat powder coat process
- All frames should be Iced Silver in color.

Weight Stacks:

- All weight stacks should be accessible from the seated position
- All weight stacks should come with a minimum of 5 year warranty.

Amenities:

- All Selectorized machines should come with accessory pad, bottle holder and towel bar.

Rep Counter:

- All Selectorized machines should come with integrated repetition counters.

Action Specific Grips:

- All products that states action specific grips should have ergonomically designed grips specific to that machines function.

Placards:

- All Selectorized machines must have a color coded placards on each side of the machine identifying muscle groups.

Other:

- All products should be consistent in look "Consistent 48", weight stack", style and manufacturer brand.

Warranties:

- All Strength equipment must have the following warranty:
 - o 10 years = Frame
 - o 5 years = Weight Stack
 - o 5 years = Pulleys and Bearings
 - o 1 year = Upholstery, Cables, Springs, Grips
 - o 3 year = Labor

Group #1 Item #2 Matrix Ultra Leg Extension or equal QTY: 1

Section 1: Item #2 Matrix Ultra Leg Extension Specifications	YES	NO
Color coded Select Incremental weight option	<input checked="" type="checkbox"/>	___
Low profile 48" weight stack height	<input checked="" type="checkbox"/>	___
Electronic Rep Counter on weight stack	<input checked="" type="checkbox"/>	___
Integrated Accessory pad, Towel Rod	<input checked="" type="checkbox"/>	___
Color reference Exercise Placard	<input checked="" type="checkbox"/>	___
Self-Adjusting tibia pad	<input checked="" type="checkbox"/>	___
240 lb weight stack	<input checked="" type="checkbox"/>	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	<input checked="" type="checkbox"/>	___

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Leg Extension or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2888.00

Section 3: Alternate Leg Extension - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #3 Matrix Ultra Seated Leg Curl or equal QTY: 1

Section 1: Item # 3 Matrix Ultra Seated Leg Curl Specifications	YES	NO
Color coded Select Incremental weight option	<input checked="" type="checkbox"/>	___
Low profile 48" weight stack height	<input checked="" type="checkbox"/>	___
Electronic Rep Counter on weight stack	<input checked="" type="checkbox"/>	___
Integrated Accessory pad and Towel Rod	<input checked="" type="checkbox"/>	___
Color reference Exercise Placard	<input checked="" type="checkbox"/>	___
Adjustments are accessible from seated position	<input checked="" type="checkbox"/>	___
200 lb weight stack	<input checked="" type="checkbox"/>	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	<input checked="" type="checkbox"/>	___

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Seated Leg Curl or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2853.00

Section 3: Alternate Seated Leg Curl - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #4 Matrix Ultra Hip Abductor or equal QTY: 1

Section 1: Item #4 Matrix Ultra Hip Adductor Specifications	YES	NO
Color coded Select Incremental weight option	✓	___
Low profile 48" weight stack height	✓	___
Electronic Rep Counter on weight stack	✓	___
Integrated Accessory pad and Towel Rod	✓	___
Color reference Exercise Placard	✓	___
240 lb weight stack	✓	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	✓	___

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Hip Abductor or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2853.00

Section 3: Alternate Hip Abductor - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #5 Matrix Ultra Hip Adductor or equal QTY: 1

Section 1: Item #5 Matrix Ultra Adductor Specifications	YES	NO
Color coded Select Incremental weight option	✓	___
Low profile 48" weight stack height	✓	___
Electronic Rep Counter on weight stack	✓	___
Integrated Accessory pad and Towel Rod	✓	___
Color reference Exercise Placard	✓	___
240 lb weight stack	✓	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	✓	___

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Hip Adductor or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2853.00

Section 3: Alternate Hip Adductor - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #6 Matrix Ultra Converging Chest Press or equal QTY: 1

Section 1: Item #6 Matrix Ultra Converging Chest Press Specifications	YES	NO
Color coded Select Incremental weight option	✓	___
Low profile 48" weight stack height	✓	___
Electronic Rep Counter on weight stack	✓	___
Integrated Accessory pad, Water Bottle Holder, Towel Rod	✓	___
Color reference Exercise Placard	✓	___
Independent Converging/Diverging Movement	✓	___
Action Specific Grips	✓	___
240 lb weight stack	✓	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	✓	___

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Chest Press or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$ 2853.00

Section 3: Alternate Chest Press - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #7 Matrix Ultra Converging Shoulder Press or equal QTY: 1

Section 1: Item #7 Matrix Ultra Converging Shoulder Specifications	YES	NO
Color coded Select Incremental weight option	✓	___
Low profile 48" weight stack height	✓	___
Electronic Rep Counter on weight stack	✓	___
Integrated Accessory pad, Water Bottle Holder, Towel Rod	✓	___
Color reference Exercise Placard	✓	___
Dual Position Action Specific Grips	✓	___
Reclined Position w/ Converging Movement	✓	___
240 lb weight stack	✓	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	✓	___

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Shoulder Press or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$ 2888.00

Section 3: Alternate Shoulder Press - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #8 Matrix Ultra Lateral Raise or equal QTY: 1

Section 1: Item #8 Matrix Ultra Lateral Raise Specifications	YES	NO
Color coded Select Incremental weight option	✓	___
Low profile 48" weight stack height	✓	___
Electronic Rep Counter on weight stack	✓	___
Integrated Accessory pad, Water Bottle Holder, Towel Rod	✓	___
Color reference Exercise Placard	✓	___
Independent Movement	✓	___
Forward facing position w/ rotating handles	✓	___
200 lb weight stack	✓	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	✓	___

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Lateral Raise or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2693.00

Section 3: Alternate Lateral Raise Press - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #9 Matrix Ultra Diverging Seated Row or equal QTY: 1

Section 1: Item #9 Matrix Ultra Diverging Seated Row Specifications	YES	NO
Color coded Select Incremental weight option	✓	___
Low profile 48" weight stack height	✓	___
Electronic Rep Counter on weight stack	✓	___
Integrated Accessory pad, Water Bottle Holder, Towel Rod	✓	___
Color reference Exercise Placard	✓	___
Dual Position Action Specific Grips	✓	___
Diverging Movement	✓	___
240 lb weight stack	✓	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	✓	___

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Seated Row or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2853.00

Section 3: Alternate Seated Row - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #10 Matrix Ultra Pec Fly or equal QTY: 1

Section 1: Item #10 Matrix Ultra Pec Fly Specifications	YES	NO
Color coded Select Incremental weight option	✓	—
Low profile 48" weight stack height	✓	—
Electronic Rep Counter on weight stack	✓	—
Integrated Accessory pad and Towel Rod	✓	—
Color reference Exercise Placard	✓	—
Forward facing user position	✓	—
200 lb weight stack	✓	—
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	✓	—

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Pec Fly equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2888.00

Section 3: Alternate Pec Fly/Rear Delt - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #11 Matrix Ultra Tricep Press or equal QTY: 1

Section 1: Item #11 Matrix Ultra Tricep Press Specifications	YES	NO
Color coded Select Incremental weight option	✓	—
Low profile 48" weight stack height	✓	—
Electronic Rep Counter on weight stack	✓	—
Integrated Accessory pad and Towel Rod	✓	—
Action Specific grips	✓	—
Color reference Exercise Placard	✓	—
Angled Back Pad	✓	—
Rotating Handles	✓	—
240 lb weight stack	✓	—
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	✓	—

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Tricep Press or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2888.00

Section 3: Alternate Tricep Press - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #12 Matrix Ultra Bicep or equal QTY: 1

Section 1: Item #12 Matrix Ultra Bicep Specifications	YES	NO
Color coded Select Incremental weight option	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Low profile 48" weight stack height	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Electronic Rep Counter on weight stack	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Integrated Accessory pad, Water Bottle Holder, Towel Rod	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Color reference Exercise Placard	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Independent Motion	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Pivoting Handles with Action Specific grips	<input checked="" type="checkbox"/>	<input type="checkbox"/>
200 lb weight stack	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Bicep Curl or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2693.00

Section 3: Alternate Bicep Curl - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #13 Matrix Ultra Abdominal or equal QTY: 1

Section 1: Item #13 Matrix Ultra Abdominal Specifications	YES	NO
Color coded Select Incremental weight option	<input type="checkbox"/>	<input type="checkbox"/>
Low profile 48" weight stack height	<input type="checkbox"/>	<input type="checkbox"/>
Electronic Rep Counter on weight stack	<input type="checkbox"/>	<input type="checkbox"/>
Integrated Accessory pad, Water Bottle Holder, Towel Rod	<input type="checkbox"/>	<input type="checkbox"/>
Color reference Exercise Placard	<input type="checkbox"/>	<input type="checkbox"/>
Dual Pivot design for crunch motion	<input type="checkbox"/>	<input type="checkbox"/>
Curved Back Pad	<input type="checkbox"/>	<input type="checkbox"/>
240 lb weight stack	<input type="checkbox"/>	<input type="checkbox"/>
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	<input type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Abdominal or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$2888.00

Section 3: Alternate Abdominal - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #14 Matrix Ultra Back Extension or equal QTY: 1

Section 1: Item #14 Matrix Ultra Back Extension Specifications	YES	NO
Color coded Select Incremental weight option	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Low profile 48" weight stack height	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Electronic Rep Counter on weight stack	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Integrated Accessory pad and Towel Rod	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Color reference Exercise Placard	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Contoured Back pad	<input checked="" type="checkbox"/>	<input type="checkbox"/>
240 lb weight stack	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Ultra Back Extension or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$3018.00

Section 3: Alternate Back Extension - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #15 Matrix Aura Chin/Dip Assist or equal QTY: 1

Section 1: Item #15 Matrix Aura Chin/Dip Assist Specifications	YES	NO
Sliding Incremental weight option	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Rotating Dip Handles	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Dual Position Pull-Up Bar	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Integrated Water Bottle Holder, Towel Rod	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Color reference Exercise Placard	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Easy access steps	<input checked="" type="checkbox"/>	<input type="checkbox"/>
200lb weight stack	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2- Matrix Aura Chin/Dip or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Aura Bid Price: \$2289.00

Section 3- Alternate Chin/Dip Assist - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #1 Item #16 Matrix Functional Trainer or equal QTY: 1

Section 1: Item #16 Matrix G3 Functional Trainer Specifications	YES	NO
1:4 ratio for low starting resistance	<input checked="" type="checkbox"/>	___
Swiveling accessory station with handles	<input checked="" type="checkbox"/>	___
Multi-grip pull-up with rock climbing grips	<input checked="" type="checkbox"/>	___
Integrated fold away step	<input checked="" type="checkbox"/>	___
With two 290lb weight stacks	<input checked="" type="checkbox"/>	___
Effective resistance of 72.5lbs per side	<input checked="" type="checkbox"/>	___
10 yr frame, 5 yr parts, 1 yr Upholstery/Cables/grips, 3yr labor warranty	<input checked="" type="checkbox"/>	___

Explain all "NO" responses in this area:

Section 2- Matrix G3 Functional Trainer or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: G3 FT Bid Price: \$4529.00

Section 3- Alternate Functional Trainer - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

GROUP #2 - PLATE LOADED EQUIPMENT and FREE WEIGHT EQUIPMENT

Group #2 Item #1 Matrix Angled Smith Machine or equal QTY: 1

Section 1: Item #1 Matrix Angled Smith Machine Specifications	YES	NO
26lb Counterbalanced Bar	<input checked="" type="checkbox"/>	___
7% Angle Shaft with linear Bearings	<input checked="" type="checkbox"/>	___
12 Integrated weight storage horns	<input checked="" type="checkbox"/>	___

Explain all "NO" responses in this area:

Section 2: Matrix Angled Smith Machine or equal- Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Varsity Smith Bid Price: \$2513.00

Section 3: Alternate Smith Machine - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #2 Matrix Olympic Flat Bench or equal QTY: 1

Section 1: Item #2 Matrix Olympic Flat Bench Specifications

	YES	NO
Multiple takeoff points 6" apart	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8 Standard weights storage horns	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Olympic Flat Bench equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: A78 Bid Price: \$813.00

Section 3: Alternate Olympic Flat Bench - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #3 Matrix Olympic Incline Bench or equal QTY: 1

Section 1: Item #3 Matrix Olympic Incline Bench Specifications

	YES	NO
30% Angled Back Pad	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Adjustable Bench Seat	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8 Standard weights storage horns	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Olympic Incline Bench or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: Ultra Bid Price: \$868.00

Section 3: Alternate Olympic Incline Bench - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #4 Matrix Adjustable Bench or equal QTY: 2

Section 1: Item #8 Matrix Adjustable Bench Specifications YES NO

Adjustable seat pad from 0-30%	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Adjustable back pad from -5-85%	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Integrated wheels for easy mobility	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Multi-adjustable bench or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: G3FW80 Bid Price: \$1294.00

Section 3: Alternate Multi-adjustable bench - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #5 Matrix Adjustable AB Bench or equal QTY: 1

Section 1: Item #5 Matrix Adjustable Ab Bench Specifications YES NO

Adjustable Leg pad	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Adjustable back pad	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Integrated wheels for mobility	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Adjustable AB bench or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: A77 Bid Price: \$738.00

Section 3: Alternate Adjustable AB bench - Only fill out this area if any "NO" responses are checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #6 Matrix Preacher Curl or equal QTY: 1

Section 1: Item #6 Matrix Preacher Curl Specifications	YES	NO
55% Elbow pad	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10% Angled seat pad	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Preacher Curl equal - Only fill out this area if all "YES" are checked in section 1
Manufacturer: Matrix Model: A62 Bid Price: \$569.00

Section 3: Alternate Preacher Curl - Only fill out this area if any "NO" response are checked in section 1
Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #7 Matrix 45% Back Extension or equal QTY: 1

Section 1: Item #7 Matrix 45% Back Extension Specifications	YES	NO
9 position adjustments	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Footrest with integrated leg pads	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix 45% Back Extension or equal - Only fill out this area if all "YES" are checked in section 1
Manufacturer: Matrix Model: G3FW52 Bid Price: \$580.00

Section 3: Alternate 45% Back Extension - Only fill out this area if any "NO" response is checked in section 1
Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #8 Matrix VKR with Chin or equal

QTY: 1

Section 1: Item #8 Matrix VKR with Chin Specifications

YES NO

Angled Back pad elbow pads
Multiple chin grips and rock climbing grips

Explain all "NO" responses in this area:

Section 2- Matrix VKR with Chin or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: A63 Bid Price: \$ 894.00

Section 3: Alternate VKR with Chin - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #9 Matrix Adjustable Decline Bench or equal

QTY: 1

Section 1: Item #9 Matrix Adjustable Decline Bench Specifications

YES NO

8 position adjustments from -15 to -30%
Integrated wheels for mobility

Explain all "NO" responses in this area:

Section 2: Matrix Adjustable Decline Bench or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: G3FW83 Bid Price: \$ 517.00

Section 3: Alternate Adjustable Decline bench - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #10 Matrix 10 Pair Dumbbell Rack w/ Saddles or equal QTY: 2

Section 1: Item #10 Matrix 10 Pair Dumbbell Rack w/ Saddles	YES	NO
Offset angle for easy access	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Individual Saddles	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Accommodates 10pairs of any size dumbbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix 10pr Dumbbell Rack with Saddles or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: G3FW91 Bid Price: \$1424.00

Section 3: Alternate 10pr Dumbbell Rack with Saddles - Only fill out this area if any "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

Group #2 Item #11 Matrix Barbell Rack or equal QTY: 1

Section 1: Item #11 Matrix Barbell Rack Specifications	YES	NO
Holds 10 Barbells, 5 per side	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Explain all "NO" responses in this area:

Section 2: Matrix Barbell Rack or equal - Only fill out this area if all "YES" are checked in section 1

Manufacturer: Matrix Model: A68 Bid Price: \$530.00

Section 3: Alternate Barbell Rack - Only fill out this area if a "NO" response is checked in section 1

Manufacturer: _____ Model: _____ Bid Price: _____

City of Arnold
Strength Equipment Bid
TRADE-IN SUMMARY SHEET

	TOTAL PRICE
USED SELECTORIZED EQUIPMENT (16 PIECES)	\$ <u>4,000.00</u>
USED FREE WEIGHTS AND PLATES LOADED (12 PIECES)	\$ <u>1,000.00</u>
TOTAL TRADE-IN OF ALL EQUIPMENT	\$ <u>5,000.00</u>

City of Arnold
Strength Equipment Bid
BID FORM SUMMARY SHEET

	TOTAL MACHINES	FRT & INSTALL	TOTAL PRICE
Selectorized Strength (Group #1) 16 items	<u>\$48,440.00</u>	<u>included</u>	<u>\$48,440.00</u>
Free weights/Plate Loaded (Group #2) 11 items	<u>\$10,740.00</u>	<u>included</u>	<u>\$10,740.00</u>
COMBINED TOTAL			\$ <u>59,180.00</u>
TOTAL TRADE-IN OF ALL EQUIPMENT			\$ <u>5,000.00</u>
FINAL COST			\$ <u>54,180.00</u>

City of Arnold
Strength Equipment Bid
VENDOR INFORMATION

COMPANY NAME: JOHNSON HEALTH TECH NA

ADDRESS: 1600 Landmark DR.

CITY/STATE/ZIP CODE: Cottage Grove, WI 53527

NAME OF COMPANY OFFICIAL: Wes Galloway TITLE: Territory Manager

AUTHORIZED OFFICIAL SIGNATURE: 

DATE: 11-18-16

TELEPHONE: () 918-344-6757

FAX: () 608-839-3781

EMAIL: wes.galloway@matrixfitness.com

Exhibit B

Affidavit of Work Authorization

Comes now Wes Galloway (name) as Territory Manager (office held) first being duly sworn, on my oath, affirm Johnson Health Tech (company name) is enrolled and will continue to participate in a federal work authorization program in respect to employees that will work in connection with the contracted services related to **Strength Equipment Purchase** for the duration of the contract, if awarded in accordance with RSMo Chapter 285.530 (2). I also affirm that Johnson Health Tech (company name) does not and will not knowingly employ a person who is an unauthorized alien in connection with the contracted services related to **Strength Equipment Purchase** for the duration of the contract, if awarded.

In Affirmation thereof, the facts stated above are true and correct (The undersigned understands that false statements made in this filing are subject to the penalties provided under Section 575.040, RSMo).

[Signature]
Signature

Wes Galloway
Printed Name

Territory Manager
Title

11-18-16
Date

Subscribed and sworn to before me the 18th day of November I am commissioned as a notary public within the county of Tulsa, State of Oklahoma and my commission expires on 7-27-20.

[Signature]
Signature of Notary

11-18-16
Date

