

**ORDINANCE #69388**  
**Board Bill No. 262**

An ordinance authorizing and directing the issuance by The City of St. Louis, Missouri, of its Airport Revenue Refunding Bonds, Series 2013 (Non-AMT), Lambert-St. Louis International Airport, in an aggregate principal amount not to exceed Thirty-Seven Million Five Hundred Thousand Dollars (\$37,500,000) (the "Series 2013 Bonds") in one or more series to effect the refunding of all or a portion of the City's outstanding Airport Revenue Refunding Bonds, Series 2003A (Non-AMT), Lambert-St. Louis International Airport (the "Series 2003A Bonds"); providing for the funding of any required reserve funds and for the payment of costs of issuance and other related transaction costs with respect to the issuance of the Series 2013 Bonds; setting forth terms and conditions for the issuance of the Series 2013 Bonds; appointing a trustee, a bond registrar and a paying agent in connection with the Series 2013 Bonds; appointing an escrow agent in connection with the outstanding Series 2003A Bonds to be refunded with the proceeds of the Series 2013 Bonds; approving the form and authorizing the execution and delivery of the Nineteenth Supplemental Indenture of Trust with respect to the issuance of the Series 2013 Bonds including any conforming or clarifying amendments to the Amended and Restated Indenture of Trust, as amended and supplemented, of the City; authorizing the negotiated sale of the Series 2013 Bonds and the execution and delivery of a Bond Purchase Agreement, an Escrow Agreement, if any, and other matters with respect thereto; authorizing the preparation, execution and distribution of the Preliminary Official Statement and the Official Statement and the preparation, execution and delivery of the Continuing Disclosure Agreement; authorizing the negotiation and purchase of credit enhancement (including bond insurance, credit facilities, and sureties), if any, and any necessary related documents; authorizing the proper officials, agents and employees of the City to execute such documents and to take such actions as are necessary or appropriate in connection with the foregoing matters; repealing ordinances of the City to the extent inconsistent with the terms hereof; and containing a severability clause.

**WHEREAS**, The City of St. Louis, Missouri (the "City"), owns an airport known as Lambert-St. Louis International Airport (the "Airport") which is operated by the Airport Authority of the City;

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

**WHEREAS**, the City entered into an Indenture of Trust, dated as of October 15, 1984 (the "Original Indenture"), with Mercantile Trust Company National Association, a predecessor of State Street Bank & Trust Company of Missouri, N.A., a predecessor of UMB Bank, N.A. (formerly known as UMB Bank of St. Louis, N.A.) (the "Trustee"), providing for the issuance of Airport Revenue Bonds of the City, which Original Indenture has been amended, supplemented and restated from time to time, including by the Amended and Restated Indenture of Trust, dated as of September 10, 1997 (which Original Indenture, as so amended, supplemented and restated and in effect from time to time is referred to herein as the "Revised Indenture"), which Revised Indenture has been amended, supplemented and restated from time to time, including by the Amended and Restated Indenture of Trust dated as of July 1, 2009 (which Revised Indenture, as so amended, supplemented and restated and in effect from time to time is referred to herein as the "Restated Indenture");

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

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

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

**WHEREAS**, on November 25, 1992, the City issued \$109,125,000 of Airport Revenue Bonds (the "Series 1992 Bonds")

pursuant to a Second Supplemental Indenture of Trust, dated as of November 15, 1992, between the City and the Trustee for the purpose of providing funds (i) to refund the Lambert-St. Louis International Airport Corporation's Lease Revenue Bonds (Noise Mitigation Project) Series 1990 which provided funds for the acquisition of land in connection with the Airport noise abatement program and (ii) for further Airport land acquisition, airfield improvements, expansion of the terminal facility and related improvements;

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

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

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

**WHEREAS**, on September 10, 1997, the City issued \$40,420,000 of Airport Revenue Bonds, Series 1997A (the "Series 1997A Bonds") and \$159,185,000 of Airport Revenue Bonds, Series 1997B (the "Series 1997B Bonds") pursuant to a Sixth Supplemental Indenture of Trust, dated as of August 1, 1997, between the City and the Trustee for the purpose of funding certain capital improvements at the Airport;

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

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

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

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

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

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

**WHEREAS**, on May 26, 2004, the City authorized the issuance of its Airport Revenue Commercial Paper Notes, 2004 Program, Series A (Non-AMT), Series B (AMT) and Series C (Taxable) in the aggregate principal amount of up to \$125,000,000 outstanding at any one time (the "CP Notes"), pursuant to a Commercial Paper Subordinate Indenture of Trust, dated as of May 1,

2004 (the "CP Indenture"), between the City and UMB Bank, N.A., as trustee, to provide interim funds to finance and refinance Airport improvements; and in connection with the issuance of the CP Notes, certain amendments were made to the Revised Indenture pursuant to a Twelfth Supplemental Indenture of Trust, dated as of May 1, 2004, between the City and the Trustee;

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

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

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

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

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

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

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

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

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

**WHEREAS**, the Series 2013 Bonds shall state that the Series 2013 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory limitation and the taxing power of the City is not pledged to the payment of the

principal of, premium, if any, or interest on the Series 2013 Bonds;

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

**SECTION ONE.** Authorization of the Series 2013 Bonds.

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

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

The Board of Aldermen does hereby authorize the City, if deemed desirable as provided below, to issue the Series 2013 Bonds in one or more series in an aggregate principal amount not to exceed Thirty-Seven Million Five Hundred Thousand Dollars (\$37,500,000). The proceeds of the Series 2013 Bonds shall, together with other available funds, if any, be used to refund all or a portion of the outstanding Series 2003A Bonds (determined as described below), to provide for the funding of any required reserve funds, to pay certain costs of issuance of the Series 2013 Bonds and to pay other related transaction costs with respect to such Bonds. Subject to the terms of this Ordinance, the City hereby authorizes and directs the Mayor of the City (the "Mayor") and the Comptroller of the City (the "Comptroller"), in the exercise of their sole discretion, and taking into account the outstanding Series 2003A Bonds to be refunded, (a) to determine and establish the aggregate principal amount of the Series 2013 Bonds and (b) to determine and establish the other terms and provisions of the Series 2013 Bonds. The outstanding Series 2003A Bonds to be refunded by the Series 2013 Bonds (the "Refunded Bonds") shall be selected by the Comptroller in consultation with the City Counselor and the City's financial advisors.

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

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

The Series 2013 Bonds shall be issued in one or more series, bear such date or dates, mature at such time or times (not exceeding thirty (30) years from their date of issuance), bear interest at such rate or rates (not exceeding limitations set forth herein) and be subject to redemption at such time or times as shall be approved by the Mayor and the Comptroller and provided for in the Nineteenth Supplemental Indenture as executed and delivered by the City.

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

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

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

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

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

Comptroller, such persons' execution to constitute conclusive evidence of such approval, and the Register is hereby authorized to affix to the Nineteenth Supplemental Indenture the corporate seal of the City. The Nineteenth Supplemental Indenture shall be effective immediately upon the filing of the Nineteenth Supplemental Indenture with the Trustee.

**SECTION SIX.** Execution of Series 2013 Bonds.

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

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

The Series 2013 Bonds may be sold at the best price obtainable at a negotiated sale as the Comptroller shall determine in her sole discretion, subject to the terms of this Ordinance and to the interest rate and par value limitations set forth in Chapter 108.170, Missouri Revised Statutes, 2004, as amended. The proceeds from the sale of the Series 2013 Bonds shall be applied by the City simultaneously with the delivery of the Series 2013 Bonds in accordance with the provisions of the Nineteenth Supplemental Indenture and the Escrow Agreement, if any.

**SECTION EIGHT.** Bond Purchase Agreement.

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

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

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

**SECTION TEN.** Official Statement and Continuing Disclosure Agreement.

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

for the Underwriters to comply with Rule 15c2-12.

**SECTION ELEVEN. Credit Enhancement or Surety.**

Upon the recommendation of the Managing Underwriter and the City’s financial advisors with respect to the Series 2013 Bonds, based upon a cost-benefit analysis, the Comptroller is hereby authorized to negotiate and approve the terms of any agreement for credit enhancement (which credit enhancement includes, without limitation, bond insurance and sureties, including for the purpose of funding any reserve fund with respect to the Series 2013 Bonds) and to purchase credit enhancement with respect to the Series 2013 Bonds and related obligations from one or more recognized providers of credit enhancement with respect to all or a portion of the Series 2013 Bonds and to execute any agreement for credit enhancement with respect to the Series 2013 Bonds and related obligations and other documents in connection therewith as necessary to obtain such credit enhancement with respect to the Series 2013 Bonds and related obligations. The fees payable with respect to any credit enhancement acquired for the Series 2013 Bonds and related obligations shall be payable out of the proceeds thereof as a cost of issuance.

**SECTION TWELVE. Authorized Officials; Further Authority.**

The Mayor, the Comptroller, the Treasurer, the Register and other appropriate officers, agents and employees of the City, with the advice and concurrence of the City Counselor, are hereby authorized and empowered to execute and deliver the Series 2013 Bonds, the Nineteenth Supplemental Indenture, a Tax Certificate with respect to the Series 2013 Bonds (the “Tax Certificate”), the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, if any, any Interest Rate Exchange Agreement (as defined in the Restated Indenture), any investment or related agreements and any agreements for credit enhancement (collectively, the “Bond Documents”), and all documents and other instruments which may be required under the terms of the Restated Indenture, the Bond Documents and this Ordinance, including, without limitation, applications, notices and other forms required to qualify the Series 2013 Bonds for sale under state securities or “Blue Sky” laws, provided, however, the City shall not be required to consent to service of process. The Mayor, the Comptroller, the Treasurer, the Register and other appropriate officers, agents and employees of the City, with the advice and concurrence of the City Counselor, are hereby further authorized and empowered to execute such documents and to take such actions as are necessary or appropriate in connection with the issuance and sale of the Series 2013 Bonds and the consummation of the transactions contemplated hereby, including, but not limited to the transfer, amendment or termination of existing forward delivery agreements, reserve fund agreements and investment contracts, as the Mayor and the Comptroller may deem necessary or desirable; provided, however, that any forward delivery agreements, reserve fund agreements and investment contracts shall be authorized, negotiated and approved by the Treasurer.

**SECTION THIRTEEN. Repeal of Conflicting Ordinances.**

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

**SECTION FOURTEEN. Severability.**

The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be illegal, unconstitutional or ineffective, the remaining sections of this Ordinance are valid unless the court finds the valid sections of this Ordinance are so essentially and inseparably connected with, and so dependent upon, the illegal, unconstitutional or ineffective section that it cannot be presumed that the Board of Aldermen would have enacted the valid sections without the illegal, unconstitutional or ineffective section; or unless the court finds that the valid sections, standing alone, are incomplete and incapable of being executed in accordance with the legislative intent.

Exhibit 1

**NINETEENTH SUPPLEMENTAL INDENTURE OF TRUST**  
**between**  
**THE CITY OF ST. LOUIS, MISSOURI,**  
**as Grantor**  
**and**  
**UMB BANK, N.A.,**  
**as Trustee**

\$ \_\_\_\_\_

THE CITY OF ST. LOUIS, MISSOURI  
AIRPORT REVENUE REFUNDING BONDS,  
SERIES 2013 (NON-AMT)  
(LAMBERT— ST. LOUIS INTERNATIONAL AIRPORT)

Dated as of \_\_\_\_\_, 2013

TABLE OF CONTENTS

**ARTICLE I DEFINITIONS AND INTERPRETATIONS** ..... 3

    Section 1.01    Definitions ..... 3

    Section 1.02    Rules of Interpretation ..... 4

**ARTICLE II AUTHORIZATION OF SERIES 2013 BONDS** ..... 5

    Section 2.01    Authorization and Purpose ..... 5

    Section 2.02    Principal Amount, Designation and Series ..... 5

    Section 2.03    Date, Maturities and Interest ..... 6

    Section 2.04    Sale, Denominations, Numbers and Letters ..... 6

    Section 2.05    Places of Payment ..... 6

    Section 2.06    Conditions Precedent ..... 7

    Section 2.07    Execution and Forms of Series 2013 Bonds and Authentication Certificate ..... 7

**ARTICLE III BOOK ENTRY-SYSTEM FOR SERIES 2013 BONDS** ..... 7

    Section 3.01    Book-Entry Bonds; Securities Depository ..... 8

**ARTICLE IV CREATION OF ACCOUNTS; APPLICATION OF FUNDS; DEBT SERVICE RESERVE REQUIREMENT** ..... 9

    Section 4.01    Creation of Accounts ..... 9

    Section 4.02    Application of Proceeds of Series 2013 Bonds ..... 9

    Section 4.03    Transfers of Amounts held Under the Indenture ..... 10

    Section 4.04    Other Transfers ..... 10

    Section 4.05    Series 2013 Bond Debt Service Reserve Requirement ..... 10

**ARTICLE V MISCELLANEOUS** ..... 10

    Section 5.01    Provisions of Indenture ..... 10

    Section 5.02    Counterparts ..... 11

    Section 5.03    Supplemental Indenture ..... 11

    Section 5.04    Continuing Disclosure ..... 11

    Section 5.05    Tax Covenants of the City ..... 11

    Section 5.06    Defeasance of Refunded Bonds ..... 11

Exhibit A        Form of Series 2013 Bonds

Exhibit B        Refunded Bonds

**NINETEENTH SUPPLEMENTAL INDENTURE OF TRUST**

THIS NINETEENTH SUPPLEMENTAL INDENTURE OF TRUST (this "Nineteenth Supplemental Indenture"), dated as of \_\_\_\_\_, 2013, is made by and between the City of St. Louis, Missouri, a constitutional charter city and political subdivision

of the State of Missouri (the "City"), and UMB Bank, N.A., a national banking association organized and existing under the laws of the United States of America, having a place of business in the City and duly authorized to exercise corporate trust powers, as trustee (in such capacity herein, and as successor in interest to Mercantile Trust Company National Association and State Street Bank and Trust Company of Missouri, N.A., together with any successor in such capacity, referred to herein as the "Trustee");

**WITNESSETH:**

**WHEREAS**, Lambert-St. Louis International Airport (the "Airport") is owned by the City and operated by the Airport Authority of the City (the "Airport Authority");

**WHEREAS**, pursuant to Article VI, Section 27 of the Constitution of the State of Missouri, as amended, and various ordinances of the City, the City executed and delivered to the Trustee an Indenture of Trust dated as of October 15, 1984 (the "Original Indenture") between the City and the Trustee providing for the issuance from time to time of series of airport revenue bonds of the City, unlimited in aggregate principal amount, except as in the Original Indenture provided or as limited by law, which Original Indenture, as previously amended, supplemented and restated, was amended, restated and superseded by that certain Amended and Restated Indenture of Trust dated as of July 1, 2009 (the "Restated Indenture") (the Original Indenture, as amended and restated by the Restated Indenture, and as amended and supplemented by the Seventeenth Supplemental Indenture of Trust dated as of June 1, 2011 and by the the Eighteenth Supplemental Indenture of Trust dated as of June 1, 2012, and hereby, is referred to herein as the "Indenture");

**WHEREAS**, pursuant to a special election held on November 5, 1991, the qualified voters of the City approved the issuance by the City of airport revenue bonds in the aggregate principal amount of One Billion Five Hundred Million Dollars (\$1,500,000,000) for the purpose of paying the costs of purchasing, constructing, extending and improving the airports of the City (the "1991 Voter Approval"); and pursuant to a special election held on April 8, 2003, the qualified voters of the City approved the issuance by the City of airport revenue bonds in the aggregate principal amount of Two Billion Dollars (\$2,000,000,000) for the purpose of paying the costs of purchasing, constructing, extending and improving the airports of the City (the "2003 Voter Approval", and together with the 1991 Voter Approval, the "Voter Approval"), thereby establishing a total Voter Approval of Three Billion Five Hundred Million Dollars (\$3,500,000,000);

**WHEREAS**, pursuant to the Indenture and the Voter Approval, the City has previously issued various series of airport revenue bonds ("Bonds"), consisting of the Bonds described in Schedule I of the Indenture, currently outstanding in the aggregate principal amount of \$\_\_\_\_\_;

**WHEREAS**, the City desires to issue its Series 2013 Bonds (hereinafter defined) to refund certain of the City's outstanding Bonds, as hereinafter specified, and in connection therewith to provide for the funding of a Debt Service Reserve Account for the Series 2013 Bonds, and to make certain transfers of funds and to pay certain costs of issuing the Series 2013 Bonds;

**WHEREAS**, pursuant to Ordinance Number \_\_\_\_\_, adopted by the Board of Aldermen on \_\_\_\_\_, 201\_, and signed by the Mayor on \_\_\_\_\_, 201\_ (the "Ordinance"), the City is authorized to issue its Airport Revenue Refunding Bonds, Series 2013 (Non-AMT) (the "Series 2013 Bonds"), and to amend the Indenture in connection therewith, under authority of Article VI, Sections 27(a) and 28, of the Missouri Constitution (the "Constitution"), the statutes of the State of Missouri and the Voter Approval;

**WHEREAS**, pursuant to Sections 1101(5) and (9) of the Indenture, a Supplemental Indenture may be executed to provide for the issuance of a Series of Bonds and to make certain amendments to the Indenture;

**WHEREAS**, the Series 2013 Bonds and any Additional Bonds issued pursuant to the Indenture shall state that the principal of, premium, if any, and interest thereon are payable solely from the Revenues to be derived by the City from the operation of the Airport and certain funds pledged therefor under the Indenture and that such Bonds shall not constitute an indebtedness of the City within the meaning of any constitutional or statutory limitation or provision, and the taxing power of the City is not pledged to the payment thereof, either as to principal, premium or interest;

**WHEREAS**, this Nineteenth Supplemental Indenture provides for the issuance of the Series 2013 Bonds in the form, having the characteristics and being secured and entitled to the benefits as provided in the Indenture, including certain related transfers of funds;

**WHEREAS**, the Trustee agrees to accept and administer the trusts created hereby; and

**WHEREAS**, all things necessary to make the Series 2013 Bonds, when issued, executed and delivered by the City and authenticated by the Trustee, to the extent required pursuant to the Indenture, the valid, binding and legal limited obligations of the City and to constitute this Nineteenth Supplemental Indenture as a valid assignment and pledge of the Revenues herein pledged to the payment of the principal, Redemption Price and interest on the Series 2013 Bonds, as described herein, and a valid assignment and pledge of certain rights of the City, have been done and performed; and the creation, execution and delivery of this Nineteenth Supplemental Indenture, and the execution, issuance and delivery of the Series 2013 Bonds, subject to the terms hereof, have in all respects been duly authorized,

**NOW, THEREFORE, THIS NINETEENTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH:**

That as security for payment of the principal, Redemption Price of and interest on the Bonds, including the Series 2013 Bonds, and any Additional Bonds issued from time to time under the Indenture and any additional Supplemental Indentures authorized and executed pursuant to the Indenture, and for any funds which may be advanced by the Trustee pursuant hereto, the City does hereby pledge to the Trustee a security interest in and to all the property described in the granting clauses of the Indenture and all proceeds of any of the foregoing (collectively, the "Trust Estate") and does hereby by these presents pledge, assign, grant, bargain and sell, convey and confirm to the Trustee a security interest in and to the same.

**TO HAVE AND TO HOLD** all the same with all privileges and appurtenances hereby conveyed and assigned or agreed or intended to be conveyed and assigned to the Trustee and its successors in such trust and their assigns forever.

**IN TRUST**, however, for the equal and proportionate benefit and security of the Owners from time to time of the Bonds issued under and secured by the Indenture, without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the others upon the terms and conditions hereinafter stated and except as otherwise herein expressly provided or provided in the Indenture.

**SUBJECT TO** the application of the proceeds of sale of the Series 2013 Bonds and the Revenues to the purposes and on the conditions permitted by the Indenture.

The City hereby covenants and agrees with the Trustee and with the Owners of the Series 2013 Bonds, as follows:

#### **ARTICLE I DEFINITIONS AND INTERPRETATIONS**

Section 1.01 Definitions. Capitalized terms used and not defined herein or in the above Recitals shall have the following meanings, unless a different meaning clearly appears from the context, and terms not defined herein shall retain the meanings given to such terms in the Indenture:

*"2013 Debt Service Reserve Requirement"* means, as of any date of calculation for the then Outstanding Series 2013 Bonds, an amount equal to the least of (i) 10% of the proceeds of the Series 2013 Bonds, (ii) the maximum annual debt service on the Series 2013 Bonds or (iii) 125% of the average annual debt service on the Series 2013 Bonds.

*"Airport Authority"* means the entity that was created by the City's Board of Aldermen pursuant to an ordinance in 1968 and that operates the Airport and consists of the Airport Commission, the Airport Authority's Chief Executive Officer and other managers and personnel required to operate the Airport, or any subsequent entity created by the City's Board of Aldermen to operate the Airport.

*"Beneficial Owner"* means, for any Bond which is held by a nominee, the beneficial owner of such Bond.

*"Bond"* or *"Bonds"* means the Series 2013 Bonds and any other bond or bonds, as the case may be, authenticated and delivered under and pursuant to the Indenture.

*"Bond Counsel"* means Edwards Wildman & Palmer LLP, and Saulsbury & Associates, LLC, St. Louis, Missouri, as co-Bond Counsel or any other attorney or firm of attorneys nationally recognized on the subject of municipal bonds selected by the City and acceptable to the Trustee.

“Bondholder,” “Bondowner,” “Holders of the Series 2013 Bonds” or “Owner” or any similar term means any person who shall be the registered owner of any Bond or Bonds.

“Business Day” means any day of the year other than (a) a Saturday or Sunday or (b) any day on which banks located in New York, New York, St. Louis, Missouri or Kansas City, Missouri are required or authorized by law to remain closed.

“Continuing Disclosure Agreement” means that certain Continuing Disclosure Agreement executed and delivered by the City and the Dissemination Agent with respect to the Series 2013 Bonds.

“Dissemination Agent” means UMB Bank, N.A., and any successor dissemination agent under the Continuing Disclosure Agreement.

“DTC” means The Depository Trust Company, New York, New York, a limited purpose trust company organized under the New York Banking Law, as amended, a “banking organization” within the meaning of the New York Banking Law, as amended, a member of the Federal Reserve System, a “clearing corporation,” within the meaning of the New York Commercial Code, as amended, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities and Exchange Act of 1934, as amended, and its successors and assigns.

“Interest Payment Date” means \_\_\_\_\_ 1 and \_\_\_\_\_ 1 of each year beginning \_\_\_\_\_ 1, 2013.

“Paying Agent” means UMB Bank, N.A., as Paying Agent with respect to the Refunded Bonds.

“Principal Payment Date” means \_\_\_\_\_ 1 of each year beginning \_\_\_\_\_ 1, 2013.

“Record Date” means the 15th day of the month preceding an Interest Payment Date.

“Redemption Price” means, with respect to any Series 2013 Bond, the amount payable upon redemption thereof pursuant to Article II of this Nineteenth Supplemental Indenture.

“Refunded Bonds” means the Bonds being refunded pursuant to this Nineteenth Supplemental Indenture as described on Exhibit B hereto.

“Series 2013 Bonds” means the \$\_\_\_\_\_ “Airport Revenue Refunding Bonds, Series 2013 (Non-AMT) (Lambert-St. Louis International Airport).”

“Tax Certificate” means the Tax Certificate to be delivered by the City to evidence compliance with the provisions of Sections 103 and 141-150 of the Code.

“Trustee” means UMB Bank, N.A., a national banking association, and any successor trustee under the Indenture, acting in its trust capacity.

“Underwriters” means those underwriters identified in the Bond Purchase Agreement relating to the sale, purchase and delivery of the Series 2013 Bonds.

Section 1.02 Rules of Interpretation. For purposes of this Nineteenth Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) The words “herein,” “hereof” and “hereunder” and other similar words refer to the Indenture as a whole and not to any particular Article, Section or other subdivision.

(b) The definitions in this Article are applicable whether the terms defined are used in the singular or the plural and words importing a person shall include firms, partnerships, limited liability companies, associations and corporations, including public bodies, as well as natural persons.

(c) All accounting terms which are not defined in the Indenture have the meanings assigned to them in accordance with then applicable generally accepted accounting principles.

(d) Any pronouns used in this Nineteenth Supplemental Indenture include both the singular and the plural and cover both genders and the neuter.

(e) Any terms defined in this Nineteenth Supplemental Indenture have the meanings attributed to them where defined. Any capitalized terms used herein and not defined shall have the same meaning ascribed to such terms as in the Indenture.

(f) Words referring to the redemption or calling for redemption of Series 2013 Bonds shall not be deemed to refer to the payment of Series 2013 Bonds at their stated maturity.

(g) The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent, or control or affect the meaning or construction, of any provisions or sections hereof.

(h) The Section numbers are those of this Nineteenth Supplemental Indenture unless stated otherwise.

(i) Whenever an item or items are listed after the word "including," such listing is not intended to be a listing that excludes items not listed.

## ARTICLE II AUTHORIZATION OF SERIES 2013 BONDS

Section 2.01 Authorization and Purpose. The City hereby authorizes the issuance of an additional Series of Bonds pursuant to the Indenture, consisting of the Series 2013 Bonds. The purpose for which the Series 2013 Bonds are being issued is to refund the Refunded Bonds and to pay certain of the costs of issuing the Series 2013 Bonds and, in connection therewith, to provide for the funding of a Debt Service Reserve Account [and to make certain transfers of funds].

Section 2.02 Principal Amount, Designation and Series. The Series 2013 Bonds are entitled to the benefit, protection and security of the Indenture. The Series 2013 Bonds are hereby authorized to be issued in the aggregate principal amount of \$\_\_\_\_\_. The Series 2013 Bonds shall be designated and distinguished from the Bonds of all other Series by the title "Airport Revenue Refunding Bonds, Series 2013 (Non-AMT) (Lambert-St. Louis International Airport)" The Series 2013 Bonds are being issued as the \$\_\_\_\_\_ The City of St. Louis, Missouri Airport Revenue Refunding Bonds, Series 2013 (Non-AMT) (Lambert-St. Louis International Airport).

Section 2.03 Date, Maturities and Interest. The Series 2013 Bonds shall be issued, transferred and exchanged only in fully registered form and shall be dated the date of their original issuance and delivery. The Series 2013 Bonds shall mature on \_\_\_\_ 1 in the years and in the principal amounts and shall bear interest at the rates per annum, as follows:

### Series 2013 Bonds

<u>Maturity (_____ 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
---------------------------	-------------------------	----------------------

The Series 2013 Bonds shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) from their dated date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on \_\_\_\_\_ 1 and \_\_\_\_\_ 1 in each year, beginning \_\_\_\_\_ 1, 2013.

Section 2.04 Sale, Denominations, Numbers and Letters. The Series 2013 Bonds shall be sold to the Underwriters through a negotiated sale or sales. The Series 2013 Bonds shall be issued in denominations of \$5,000 and integral multiples thereof. The Series 2013 Bonds shall be substantially in the form set forth in Exhibit A to this Nineteenth Supplemental Indenture. The Series 2013 Bonds shall be numbered from one consecutively upward in order of issuance, with the number on each Series 2013 Bond preceded by the letter "R-."

Section 2.05 Places of Payment. The principal of the Series 2013 Bonds shall be payable by check or draft at maturity or when otherwise due upon presentment and surrender thereof at the principal payment office of the Trustee or at the office of any Paying Agent, to the persons in whose names the Series 2013 Bonds are registered on the registration books maintained by the Trustee as Bond Registrar. Interest on the Series 2013 Bonds will be paid by check or draft drawn upon the Trustee payable to the Owners thereof in accordance with Section 401.E of the Indenture. Registered Owners of Series 2013 Bonds of at least \$1,000,000 may receive payments of interest by electronic transfer upon written notice provided by the registered Owner to the Trustee with the relevant instructions not later than five (5) days prior to the Record Date for such interest payment, such instructions to include the

name of the bank (which shall be in the continental United States), its address, ABA routing number and the account number to which such payments shall be directed.

[Section 2.06 Optional Redemption. The Series 2013 Bonds maturing on \_\_\_\_ 1, 20\_\_, \_\_\_\_ 1, 20\_\_ and \_\_\_\_ 1, 20\_\_ are subject to redemption prior to maturity in the sole discretion of the City from any source, in whole or in part at any time, as determined by the City (and within any maturity as selected by the Trustee in such equitable manner as it shall determine), on and after \_\_\_\_ 1, 20\_\_, at the Redemption Price of [100%] of the principal amount of the Series 2013 Bonds or portions thereof to be redeemed, together with accrued interest to the redemption date.

The City shall, not less than forty-five (45) days prior to any redemption date, notify the Trustee in writing of the redemption date, the principal amount of Series 2013 Bonds to be redeemed and any other necessary particulars under the optional redemption provisions of this Section 2.06.]

[Section 2.07 Mandatory Sinking Fund Redemption. The Series 2013 Bonds maturing \_\_\_\_ 1, 20\_\_, are subject to mandatory redemption prior to maturity, in part, as selected by lot by the Trustee in such manner as it shall deem fair and appropriate, at par, plus accrued interest to the date of redemption on July 1 of each of the years set forth below, in the principal amounts set forth below:

<u>Year</u>	<u>Principal Amount to be Redeemed]</u>
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[Section 2.08 Notice of Redemption. Notice of redemption for any or all of the Series 2013 Bonds shall be provided by the Trustee in the manner set forth in Section 605 of the Indenture. In accordance with Section 606 of the Indenture, if, at the time of mailing of the notice of any optional redemption, there has not been deposited with the Trustee moneys sufficient to redeem all the Series 2013 Bonds called for redemption, the notice may state that it is conditional on the deposit of the redemption moneys with the Trustee not later than the opening of business on the redemption date. Such notice will be of no effect and the Redemption Price for such optional redemption will not be due and payable unless such moneys are so deposited.]

[The Series 2013 Bonds are not subject to redemption prior to maturity.]

Section 2.09 Conditions Precedent. The Series 2013 Bonds shall be executed by the City and delivered to the Trustee and shall thereupon be authenticated by the Trustee and delivered to the City or upon its order but only upon the receipt by the Trustee of the documents and monies required by the provisions of this Article II and Sections 302 and 305 of the Indenture.

Section 2.10 Execution and Forms of Series 2013 Bonds and Authentication Certificate.

(a) The Series 2013 Bonds and the Certificate of Authentication and Form of Assignment thereon shall be in substantially the forms set forth in Exhibit A attached hereto, with such insertions or omissions, endorsements, modifications and variations as may be necessary or advisable to reflect the details and purpose of issuance of the Series 2013 Bonds and the provisions of the Indenture.

(b) CUSIP identification numbers may be included herein and printed on the Series 2013 Bonds, but such numbers shall not be deemed to be a part of the Series 2013 Bonds or a part of the contract evidenced thereby and no liability shall hereafter attach to the City, the Trustee or any of the officers or agents thereof because of or on account of said CUSIP identification numbers.

**ARTICLE III  
BOOK ENTRY SYSTEM FOR SERIES 2013 BONDS**

Section 3.01 Book-Entry Bonds; Securities Depository. The Series 2013 Bonds shall initially be registered to Cede & Co., the nominee for The Depository Trust Company, New York, New York (the "Securities Depository"), and no Beneficial Owner will receive certificates representing its respective interest in the Series 2013 Bonds, except in the event the Trustee issues replacement bonds as provided in this Section. It is anticipated that during the term of the Series 2013 Bonds, the Securities Depository will make book-entry transfers among its participants ("Participants") and receive and transmit payment of principal of, premium, if any, and interest on, the Series 2013 Bonds to the Participants until and unless the Trustee authenticates and delivers replacement bonds to the Beneficial Owners as described in the following paragraph.

(a) If the City determines (1) that the Securities Depository is unable to properly discharge its responsibilities, or (2) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the

Securities Exchange Act of 1934, as amended, or (3) that the continuation of a book-entry system (to the exclusion of any Series 2013 Bonds being issued to any Bondowner other than Cede & Co.) is no longer in the best interests of the Beneficial Owners of the Series 2013 Bonds, or if the Trustee receives written notice from Participants representing interests in not less than 50% of the Series 2013 Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system (to the exclusion of any Series 2013 Bonds being issued to any Bondowner other than Cede & Co.) is no longer in the best interests of the Beneficial Owners of the Series 2013 Bonds, then the Trustee shall notify the Owners of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Trustee shall register in the name of and authenticate and deliver replacement bonds to the Beneficial Owners or their nominees in principal amounts representing the interest of each; provided, that in the case of a determination under (a)(1) or (a)(2) of this paragraph, the City, with the consent of the Trustee, may select a successor securities depository in accordance with the following paragraph to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Series 2013 Bond is registered in the name of the Securities Depository or its nominee. Upon the issuance of replacement bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Trustee, to the extent applicable with respect to such replacement bonds. If the Securities Depository resigns and the City, the Trustee or Owners are unable to locate a qualified successor of the Securities Depository in accordance with the following paragraph, then the Trustee shall authenticate and cause delivery of replacement bonds to Owners, as provided herein. The Trustee may rely on information from the Securities Depository and its Participants as to the names and addresses of and principal amounts owned by of the Beneficial Owners of the Series 2013 Bonds. The cost of printing, registration, authentication, and delivery of replacement bonds shall be paid for by the City.

(b) In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the City may appoint a successor Securities Depository provided the Trustee receives written evidence satisfactory to the Trustee with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. Upon receipt of a Series 2013 Bond or Series 2013 Bonds for cancellation the Trustee shall cause the delivery of a Series 2013 Bond or Series 2013 Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

**ARTICLE IV  
CREATION OF ACCOUNTS; APPLICATION OF FUNDS; DEBT SERVICE RESERVE REQUIREMENT**

Section 4.01      Creation of Accounts.

- (a) The following sub-accounts are hereby created within the specified Accounts established by the Indenture:
- (i) the 2013 Refunding Sub-Account (the “2013 Refunding Sub-Account”) of the Debt Service Account of the Airport Bond Fund;
  - (ii) the 2013 Debt Service Reserve Sub-Account (the “2013 Debt Service Reserve Sub-Account”) of the Debt Service Reserve Account of the Airport Bond Fund;
  - (iii) the 2013 Debt Service Sub-Account (the “2013 Debt Service Sub-Account”) of the Debt Service Account of the Airport Bond Fund; and
  - (iv) the 2013 Costs of Issuance Sub-Account (the “2013 Costs of Issuance Sub-Account”) to be held by the Trustee and used to pay the Costs of Issuance of the Series 2013 Bonds, with any balance remaining after September 30, 2013 to be transferred to the Revenue Fund.

(b) The sub-accounts created pursuant to Section 4.01(a) are hereinafter referred to collectively as the 2013 Accounts. Each of the 2013 Accounts shall be used for the same purposes as the respective fund or account to which it relates. Moneys on deposit in each of the 2013 Accounts pursuant to this Section 4.01 shall be held and used for purposes and on the conditions specified in the Indenture. Money credited to the 2013 Accounts may be held by the City, in the case of funds deposited with the City under the Indenture, or by the Trustee, in the case of funds deposited with the Trustee under the Indenture. However, the investment of monies with respect to each of the 2013 Accounts shall be separately made and maintained. The investment earnings of any of the 2013 Accounts shall be transferred to the Revenue Fund as provided in the Indenture.

(c) The City and the Trustee, as the case may be, may eliminate any of the aforementioned 2013 Accounts and transfer all amounts therein to the related Fund if both receive the written opinion of Bond Counsel that the failure to maintain such account will not adversely affect the tax-exempt status of interest on the Series 2013 Bonds.

Section 4.02 Application of Proceeds of Series 2013 Bonds. On the date of delivery of the Series 2013 Bonds, the proceeds of the Series 2013 Bonds in the amount of \$\_\_\_\_\_ (which amount constitutes the aggregate principal amount of the Series 2013 Bonds [plus original issue premium on the Series 2013 Bonds of \$\_\_\_\_\_, less the Underwriters' discount of \$\_\_\_\_\_],) shall be delivered or caused to be delivered by the City to the Trustee for application as follows:

- (a) \$\_\_\_\_\_ of the proceeds of the Series 2013 Bonds shall be deposited into the 2013 Costs of Issuance Sub-Account to be used to pay costs of issuance of the Series 2013 Bonds; and
- (b) \$\_\_\_\_\_ of the proceeds of the Series 2013 Bonds, shall be deposited into the 2013 Refunding Sub-Account, to be held as uninvested cash for the refunding and redemption of the Refunded Bonds on \_\_\_\_\_, 2013.

Section 4.03 Transfers of Amounts held Under the Indenture. On the date of the issuance of the Series 2013 Bonds, the Trustee is hereby instructed to transfer the following amounts held under the Indenture:

- (a) \$\_\_\_\_\_ of the funds on deposit in the \_\_\_\_\_ Debt Service Reserve Sub-Account shall be transferred to the 2013 Debt Service Reserve Sub-Account to satisfy a portion of the 2013 Debt Service Reserve Requirement;
- [(b) \$\_\_\_\_\_ of the funds on deposit in the \_\_\_\_\_ Debt Service Reserve Sub-Account shall be transferred to the 2013 Refunding Sub-Account to be held as uninvested cash for the refunding and redemption of the \_\_\_\_\_ Refunded Bonds on \_\_\_\_\_, 2013;]
- (c) \$\_\_\_\_\_ of the funds on deposit in the \_\_\_\_\_ Debt Service Reserve Sub-Account shall be transferred to the City and deposited in the Debt Service Stabilization Fund;

Section 4.04 [Other Transfers. In addition to the transfers described in Section 4.03, the City directs that the following transfers shall be made on the date of the issuance of the Series 2013 Bonds:]

Section 4.05 Series 2013 Bond Debt Service Reserve Requirement.

- (a) The 2013 Debt Service Reserve Requirement shall initially be \$\_\_\_\_\_.
- (b) The 2013 Debt Service Reserve Requirement shall be funded by the deposit of the amounts set forth in Section 4.03 hereof in the 2013 Debt Service Reserve Sub-Account.

## ARTICLE V MISCELLANEOUS

Section 5.01 Provisions of Indenture. Except as otherwise provided by this Nineteenth Supplemental Indenture, all of the provisions, terms and conditions of the Indenture shall continue in full force and effect.

Section 5.02 Counterparts. This Nineteenth Supplemental Indenture may be executed in several counterparts, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same instrument. In addition, the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 5.03 Supplemental Indenture. This Nineteenth Supplemental Indenture is being executed and delivered pursuant to Sections 1101(5) and 1101(9) of the Indenture.

Section 5.04 Continuing Disclosure. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement and that such Continuing Disclosure Agreement is intended to be for the benefit of the Holders of the Series 2013 Bonds and the Beneficial Owners thereof. Notwithstanding any other provision of the

Indenture, failure of the City or the Dissemination Agent to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may, and, upon receipt of satisfactory indemnity at the request of any of the Underwriters or any Bondholder(s) of 25% or more of the Series 2013 Bonds then Outstanding, shall (or any Bondholder of Series 2013 Bonds may) take such actions as may be necessary and appropriate, including seeking a mandamus for specific performance by court order, to cause the City or the Trustee, as the case may be, to comply with their obligations under this Section. A default under the Continuing Disclosure Agreement shall not be a default under the Indenture, and the sole remedy under the Continuing Disclosure Agreement in the event of any failure of the City or the Dissemination Agent to comply with the Continuing Disclosure Agreement shall be an action to compel performance.

Section 5.05 Tax Covenants of the City. The City covenants that it will comply with the Tax Certificate and the applicable requirements of the Code throughout the term of the Series 2013 Bonds. The City also covenants that it will neither make nor direct the Trustee to make any investment or other use of the proceeds of the Series 2013 Bonds that would (a) cause the Series 2013 Bonds to be "arbitrage bonds" as that term is defined in Section 148(a) of the Code or (b) cause interest paid on the Series 2013 Bonds to not be excludable from gross income for federal income tax purposes pursuant to Section 103(a) of the Code or for the Series 2013 Bonds to be "private activity bonds" within the meaning of Section 141 of the Code. The Trustee covenants that in those instances where it exercises discretion over the investment of funds, it shall not knowingly make any investment inconsistent with the foregoing covenants.

The City covenants that it (a) will take, or use its best efforts to require to be taken, all actions that may be required of the City for the interest on the Series 2013 Bonds to be and remain not included in gross income for federal income tax purposes and (b) will not take or authorize to be taken any actions within its control that would adversely affect that status under the provisions of the Code.

Section 5.06 Defeasance of Refunded Bonds. To accomplish the defeasance of the Refunded Bonds, the City shall cause to be delivered an opinion of nationally recognized bond counsel to the effect that the Refunded Bonds are no longer "Outstanding" under the Indenture, and a certificate of discharge of the Trustee with respect to the Refunded Bonds; such defeasance opinion to be acceptable in form and substance, and addressed, to the City and the Trustee.

[Signature Page Follows]

IN WITNESS WHEREOF, the City has caused this Nineteenth Supplemental Indenture to be signed in its name by its Mayor, Comptroller and Treasurer and attested by its Register, and the Trustee, in acceptance of the trusts created hereunder, has caused this Nineteenth Supplemental Indenture to be signed in its corporate name by its officer thereunder duly authorized, all as of the day and year first above written.

THE CITY OF ST. LOUIS, MISSOURI

[SEAL]

By: \_\_\_\_\_

Register

By: \_\_\_\_\_

Mayor

By: \_\_\_\_\_

Comptroller

Approved as to form:

By: \_\_\_\_\_

City Counselor

Signature Page 1

NINETEENTH SUPPLEMENTAL INDENTURE

UMB BANK, N.A., as Trustee

[SEAL]

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Attest:  
By: \_\_\_\_\_  
Title: \_\_\_\_\_

Signature Page 2

NINETEENTH SUPPLEMENTAL INDENTURE

**EXHIBIT A  
(FORM OF FULLY REGISTERED SERIES 2013 BOND)**

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate is registered in the name of Cede & Co., or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co, or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered Owner hereof, Cede & Co., has an interest herein.

No. [R]-\_\_\_\_\_ Registered \$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF MISSOURI  
THE CITY OF ST. LOUIS  
AIRPORT REVENUE REFUNDING BOND  
SERIES 2013 (NON-AMT)  
(LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT)

Interest Rate			
<u>Per Annum</u>	<u>Maturity Date</u>	<u>Dated Date</u>	<u>CUSIP</u>
_____ %	_____ 1, __	_____, 2013	791638 -

REGISTERED OWNER: CEDE & CO

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

THE CITY OF ST. LOUIS (the "City"), a constitutional charter city and political subdivision of the State of Missouri (the "State"), hereby acknowledges itself indebted to, and for value received hereby promises to pay, solely from the revenues and funds pledged therefor as hereinafter provided, to the registered Owner specified above, or registered assigns, on the maturity date specified above, the principal sum specified above, and to pay solely from such revenues and funds pledged therefor, to the registered Owner hereof interest on such principal sum from the dated date specified above at the rate of interest specified above, payable on \_\_\_\_\_ 1 and \_\_\_\_\_ 1 in each year commencing \_\_\_\_\_ 1, 2013, and semiannually thereafter until such principal sum shall be discharged as provided in the Indenture hereinafter mentioned. The principal of this Series 2013 Bond shall be payable by check or draft in lawful money of the United States of America upon presentation at the principal payment office of UMB Bank, N.A., St. Louis, Missouri or at the office of any other Paying Agent appointed pursuant to an Indenture of Trust between the City and UMB Bank, N. A. (as successor to Mercantile Trust Company National Association and State Street Bank and Trust Company of Missouri, N.A.), as trustee (the "Trustee"), dated as of October 15, 1984, as amended and supplemented (the "Original Indenture"), as amended, restated and superseded by the Amended and Restated Indenture of Trust dated as of July 1, 2009 between the City and the Trustee as further amended by the Seventeenth Supplemental Indenture dated as of June 1, 2011, the Eighteenth Supplemental Indenture dated as of June 1, 2012 and the Nineteenth Supplemental Indenture dated as of \_\_\_\_\_, \_\_ 2013, authorizing the Series 2013 Bonds (as hereinafter defined) (the Original Indenture, as so amended, supplemented and restated is referred to herein as the "Indenture"). Interest on this Bond is payable to the registered Owner hereof as of the fifteenth day of the month, whether or not a business day,

next preceding the applicable interest payment date (the "Record Date") by check or draft in lawful money of the United States of America mailed to the address of such Owner shown on the Series 2013 Bond registration books maintained by the Trustee, as Bond Registrar or by electronic transfer to registered Owners of at least \$1,000,000 in Series 2013 Bonds upon written notice provided by such Owners to the Trustee of the relevant instructions not later than five (5) days prior to the Record Date for such interest payment. Capitalized terms used and not defined herein have the meanings set forth in the Indenture.

Notwithstanding any other provision hereof, this Series 2013 Bond is initially issued in book-entry form and is registered in the name of Cede & Co., as the nominee of DTC, and the payment of principal and interest and the providing of notices and other matters will be made as described in the City's Blanket Letter of Representation to DTC.

This Series 2013 Bond is one of a duly authorized issue of bonds of the City designated "The City of St. Louis, Missouri, Airport Revenue Refunding Bonds, Series 2013 (Non-AMT) (Lambert-St. Louis International Airport)" (the "Series 2013 Bonds") in the aggregate principal amount of \$\_\_\_\_\_, issued under and pursuant to the Indenture. As provided in the Indenture and any additional Supplemental Indentures authorized and executed pursuant to the Indenture, the principal of, premium, if any, and interest on the Series 2013 Bonds and any other bonds issued under the Indenture are payable solely from and secured by a pledge of the Revenues of the Airport and certain other funds held or set aside under the Indenture. Copies of the Indenture are on file at the offices of the City and at the corporate trust office of the Trustee in the City of St. Louis, Missouri or its successor as trustee, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof is made for a description of the pledge and covenants securing this Series 2013 Bond, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the Owner of this Series 2013 Bond with respect thereto and the terms and conditions upon which bonds are issued and may be issued thereunder.

The Series 2013 Bonds and the interest thereon are limited obligations of the City payable solely from a pledge of Revenues, except to the extent payable from the proceeds of the Series 2013 Bonds, income from investments and certain reserves and other moneys which have been pledged as provided in the Indenture to secure payment thereof. The Series 2013 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory limitation or provision, and the taxing power of the City is not pledged to the payment hereof, either as to principal, premium or interest. The Series 2013 Bonds are without recourse to the City or the State. The Series 2013 Bonds are not general obligations of the City or the State, are not a pledge and do not involve the faith and credit or the taxing power of the City or the State, do not constitute a debt of the City or the State, and do not constitute lending of the public credit for private undertakings.

As provided in the Indenture, Bonds of the City may be issued from time to time pursuant to Supplemental Indentures in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and otherwise may vary as provided in the Indenture. The aggregate principal amount of Bonds which may be issued under the Indenture is not limited except as provided in the Indenture or as limited by applicable law, and all Bonds issued and to be issued under the Indenture are and will be equally secured by the pledge and covenants made therein, except as otherwise expressly provided or permitted in the Indenture.

To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture or any Supplemental Indenture, may be modified or amended by the City, with the written consent of the Owners of at least fifty-one percent (51%) in principal amount of the Bonds then outstanding under the Indenture, and, in case less than all of the series of Bonds would be affected thereby, with such consent of at least fifty-one percent (51%) in principal amount of the Bonds of each series so affected then outstanding under the Indenture; provided, however, that, if such modification or amendment will, by its terms, not take effect so long as any Bonds of any specified like series and maturity remain outstanding under the Indenture, the consent of the Owners of such Bonds shall not be required and such Bonds shall not be deemed to be outstanding for the purpose of the calculation of outstanding Bonds. The Indenture further provides that certain changes may be made to the Indenture or any supplemental indenture without the consent of the Owners of the Bonds. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereof or a reduction in the principal amount or Redemption Price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages or otherwise affect the classes of Bonds the consent of the Owners of which is required to effect any such modification or amendment or shall change or modify any of the rights or obligations of the Trustee or of any Paying Agent without its written consent thereto.

This Series 2013 Bond is transferable, as provided in the Indenture, only upon the books of the City kept for that purpose at the above-mentioned office of the Trustee by the Owner hereof in person, or by his or her duly authorized attorney, upon surrender of this Series 2013 Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Owner or his or her duly authorized attorney at the office of the Trustee and thereupon a new Series 2013 Bond or Series 2013 Bonds, and in the

same aggregate principal amounts, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The City, the Trustee and any Paying Agent may deem and treat the person in whose name this Series 2013 Bond is registered on the registration books maintained by the Trustee as the absolute Owner hereof for the purpose of receiving payment of, or on account of, the principal or Redemption Price hereof and interest due hereon and for all other purposes.

The Series 2013 Bonds of the issue of which this Series 2013 Bond is one are issuable in the form of registered Bonds without coupons in the denominations of \$5,000 or any integral multiple of \$5,000. Subject to such conditions and upon the payment of such charges, the Owner of any Series 2013 Bond or Series 2013 Bonds may surrender the same (together with a written instrument of transfer satisfactory to the Trustee duly executed by the Owner or his duly authorized attorney), in exchange for an equal aggregate principal amount of registered Series 2013 Bonds of any other authorized denominations of the same issue.

[The Series 2013 Bonds maturing on \_\_\_\_ 1, 20\_\_, \_\_\_\_ 1, 20\_\_ and \_\_\_\_ 1, 20\_\_ are subject to redemption prior to maturity in the sole discretion of the City from any source, in whole or in part at any time, as determined by the City (and within any maturity as selected by the Trustee in such equitable manner as it shall determine), on and after \_\_\_\_ 1, 20\_\_, at the Redemption Price of 100% of the principal amount of the Series 2013 Bonds or portions thereof to be redeemed, together with accrued interest to the redemption date.

The Series 2013 Bonds maturing \_\_\_\_ 1, 20\_\_, are subject to mandatory redemption prior to maturity, upon notice as provided in the Indenture, in part, as selected by lot by the Trustee in such manner as it shall deem fair and appropriate, at par, plus accrued interest to the date of redemption on \_\_\_\_ 1 of each of the years set forth below, in the principal amounts set forth below:

<u>Year</u>	<u>Principal Amount to be Redeemed</u>
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The Series 2013 Bonds of the issue of which this Bond is one are payable upon redemption at the above-mentioned office of the Trustee and any Paying Agents. Notice of redemption shall be mailed to each Owner of a Series 2013 Bond subject to redemption not less than thirty (30) days prior to the redemption date, all in the manner and upon the terms and conditions set forth in the Indenture. If notice of redemption shall have been mailed as aforesaid, the Series 2013 Bonds or portions thereof specified in said notice shall become due and payable at the applicable Redemption Price on the redemption date, and if moneys for the payment of the Redemption Price of all the Series 2013 Bonds to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date interest on such Series 2013 Bonds shall cease to accrue and become payable to the Owners entitled to payment thereof on such redemption.]

[The Series 2013 Bonds are not subject to redemption prior to maturity.]

As provided in the Indenture, until any termination of the system of book-entry-only transfers through The Depository Trust Company (together with any successor securities depository appointed pursuant to the Indenture, "DTC"), and notwithstanding any other provision of the Indenture to the contrary, a portion of the principal amount of this Bond may be paid or redeemed without surrender hereof to the Paying Agent. DTC or a nominee, transferee or assignee of DTC as owner of this Bond may not rely upon the principal amount indicated hereon as the principal amount hereof outstanding and unpaid. The principal amount hereof outstanding and unpaid shall for all purposes be the amount determined in the manner provided in the Indenture.

Unless this Series 2013 Bond is presented by an authorized officer of DTC (a) to the Paying Agent for registration of transfer or exchange or payment (b) to the Paying Agent for payment of principal, and any Series 2013 Bond issued in replacement thereof or substitution therefor is registered in the name of DTC or its nominee, Cede & Co., or such other name as requested by an authorized representative of DTC and any payment is made to DTC, any transfer, pledge or other use hereof for value or otherwise by or to any person is wrongful since the registered Owner hereof, DTC or its nominee, Cede & Co., has an interest herein.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and by the laws of the State of Missouri or the Indenture to exist, to have happened or to have been performed precedent to or contemporaneously with the issuance of this Series 2013 Bond, exist, have happened and have been performed.

This Series 2013 Bond shall not be entitled to any security, right or benefit under the Indenture or be valid or obligatory for any purpose, unless the certificate of authentication hereon has been duly executed by the Trustee.

IN WITNESS WHEREOF, The City of St. Louis has caused this Series 2013 Bond to be executed in its name and on its behalf by the manual or facsimile signatures of the Mayor and the Comptroller and its corporate seal (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of its Register, all as of the date of authentication specified below.

THE CITY OF ST. LOUIS

(SEAL)

By: \_\_\_\_\_  
Mayor

ATTEST

By: \_\_\_\_\_  
Comptroller

By: \_\_\_\_\_  
Register

Approved as to form:

By: \_\_\_\_\_  
City Counselor

CERTIFICATE OF AUTHENTICATION

This Series 2013 Bond is one of the bonds described in the within-mentioned Nineteenth Supplemental Indenture. The date of authentication of this Series 2013 Bond is \_\_\_\_\_, \_\_\_\_.

UMB BANK, N.A., as Trustee

By: \_\_\_\_\_  
Authorized Signature

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto \_\_\_\_\_

(please print or typewrite name and address, including zip code, of Transferee)

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF TRANSFEREE: \_\_\_\_\_  
the within Bond and all rights thereunder, hereby irrevocably constituting and appointing \_\_\_\_\_  
\_\_\_\_\_, Attorney, to transfer said Bond on the books  
kept for the registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed

\_\_\_\_\_  
NOTICE: Signature(s) must be guaranteed by and Eligible Guarantor Institution (as defined by SEC Rule 17 Ad-15 (17 CFR 24017 AD-15))

\_\_\_\_\_  
(Signature of registered Owner)  
NOTICE: The signature above must correspond with the name of the registered Owner as it appears on the front of this bond in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT B  
REFUNDED BONDS

Approved: February 12, 2013