

RESOLUTION No. 15-IDA-05

**THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS, MISSOURI**

**RESOLUTION ESTABLISHING
UNIFORM BOND ISSUE SERVICE FEES
AND RELATED MATTERS**

BE IT RESOLVED, that the Board of Directors of The Industrial Development Authority of the City of St. Louis, Missouri (the “Authority”), hereby establishes the following uniform schedule of bond issue service fees in connection with all projects in which revenue bonds are hereafter issued by the Authority; and in connection with all other projects as hereinafter provided:

1. A one-time, non-refundable application fee in the amount of \$2,000.00 shall be payable by the applicant in connection with each proposed revenue bond project of any amount – payable prior to the consideration of any inducement or other resolution by the Board of Directors of the Authority.
2. On all new revenue bond projects of less than \$10,000,000 – one half (1/2) of one percent (1%) of the aggregate gross dollar amount of bonds issued is assessed, payable in full by the trustee for the bondholder(s) or otherwise from the proceeds of the bond issue on the date of issuance of the revenue bonds.
3. On all new revenue bond projects of \$10 million to \$20 million dollars, one-half (1/2) of one percent (1%) is assessed upon the first \$10 million in bond financing and three-eighths (3/8) of one percent (1%) is assessed upon funding between \$10 million and \$20 million dollars of the aggregate gross dollar amount of bonds issued, payable in full by the trustee for the bond holders or otherwise from the proceeds of the bond issue on the date of issuance of the revenue bonds.
4. On all new revenue bond projects of \$20 million or more, one-half (1/2) of one percent (1%) is assessed upon the first \$10 million in bond funding, three-eighths (3/8) of one percent (1%) is assessed upon that portion of the bond funding between \$10 million and \$20 million dollars, and one-eighth (1/8) of one percent (1%) is assessed for amounts in excess of \$20 million dollars in bond funding of the aggregate gross dollar amount of bonds issued, payable in full by the trustee for the bond holder(s) or otherwise from the proceeds of the bond issue on the date of issuance of the revenue bonds.
5. On all projects refunded or refinanced by the issuance of new revenue bonds, and on all projects in which supplemental revenue bonds are issued, a one-time, non-refundable application fee in the amount of \$2,000.00 shall be payable by the applicant prior to the consideration of the Resolution by the Board of Directors of the Authority.
6. On all projects refunded or refinanced by the issuance of new revenue bonds and on all projects in which supplemental revenue bonds are issued, three-eighths

(3/8) of one percent (1%) of the first \$10 million in refunding bonds on the aggregate amount of the refunding issuance will be payable at closing. For projects in excess of \$10 million in refunding bonds, the fee will be 3/8 of 1% for amounts up to \$10 million, plus 1/4 of 1% for the amount between \$10 million and \$20 million plus 1/8 of 1% for amounts in excess of 20 million dollars. The fee shall be payable in full by the trustee for the bond holder(s) or otherwise from the proceeds of the bond issue on the date of the issuance of the revenue bonds. For purposes of this Resolution, “new revenue bonds” shall be conclusively presumed to be those which bear an interest rate different from or a term longer than that contained in the originally issued revenue bond or bonds, and “supplemental revenue bonds” shall be conclusively presumed to be those which are issued in addition to and on a date subsequent to the originally issued revenue bond or bonds.

7. Issuance fees derived by the Authority for Governmental (Public Purpose) Bonds will be negotiated and approved by the Authority on a case by case basis.
8. A fee of \$ 2,000.00 will be assessed, for amendments to bond documents not deemed to be necessary as part of a new bond issue or refunding bond issue transaction, to cover the cost of legal review.
9. On all existing revenue bond projects, where authorized by prior written agreement, and all new revenue bond projects, the Authority shall be reimbursed by the applicant, company, lessee or borrower, for all the Authority’s out-of-pocket expenses, advertising fees and reasonable attorney fees incurred in connection with every amendment of documents pertaining to the revenue bond project, payable prior to the effectuation of the amendment of revenue bond documents.

The Executive Director and the officers, agents and staff of the Authority are authorized to take all necessary and appropriate steps to implement the terms and intent of this Resolution.

This Resolution amends, supersedes and rescinds Resolution No. 06-IDA-33.

ADOPTED AND APPROVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ST. LOUIS, MISSOURI, THIS 14TH DAY OF MAY, 2015.