

ORDINANCE #66011
Board Bill No. 168
Floor Substitute

AN ORDINANCE PURSUANT TO SECTIONS 70.210-70.325 OF THE REVISED STATUTES OF MISSOURI (2000) AND RECOMMENDED BY THE AIRPORT COMMISSION; AUTHORIZING AND DIRECTING THE MAYOR AND THE COMPTROLLER ON BEHALF OF THE CITY OF ST. LOUIS (THE "CITY") TO EXECUTE AND DELIVER AN INTERGOVERNMENTAL COOPERATION AND DEVELOPMENT ASSISTANCE AGREEMENT (THE "COOPERATION AGREEMENT") BY AND AMONG THE CITY OF BERKELEY, MISSOURI ("BERKELEY"), THE CITY OF FERGUSON, MISSOURI ("FERGUSON"), THE CITY OF KINLOCH, MISSOURI ("KINLOCH"), THE COUNTY OF ST. LOUIS, MISSOURI (THE "COUNTY"), THE STATE OF MISSOURI ACTING BY AND THROUGH ITS OFFICE OF ADMINISTRATION (THE "STATE") AND THE CITY, CONCERNING THE REDEVELOPMENT OF APPROXIMATELY FOUR HUNDRED SEVENTY-NINE ACRES OF REAL PROPERTY LOCATED ALONG THE EASTERN PERIMETER OF LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT AND PARTIALLY WITHIN THE CORPORATE LIMITS OF KINLOCH, BERKELEY AND FERGUSON (THE "DEVELOPMENT AREA"); PRESCRIBING AND APPROVING THE FORM AND DETAILS OF SAID COOPERATION AGREEMENT; MAKING CERTAIN FINDINGS WITH RESPECT THERETO; DETERMING AND DECLARING THE OFFICIAL INTENT OF THE CITY WITH RESPECT THERETO; PROVIDING FOR THE FILING OF THE COOPERATION AGREEMENT WITH THE SECRETARY OF STATE AND RECORDER OF DEEDS; AUTHORIZING OTHER RELATED ACTIONS IN CONNECTION WITH THE IMPLEMENTATION OF SAID COOPERATION AGREEMENT; AUTHORIZING AND DIRECTING THE MAYOR AND THE COMPTROLLER ON BEHALF OF THE CITY TO ENTER INTO AND EXECUTE A QUIT CLAIM DEED TO REMISE, RELEASE AND FOREVER QUIT-CLAIM ONE OR MORE CONTRACTS FOR THE SALE OF CERTAIN REAL ESTATE OWNED BY THE CITY TO THE LAMBERT AIRPORT EASTERN PERIMETER JOINT DEVELOPMENT COMMISSION CREATED PURSUANT TO THE COOPERATION AGREEMENT (THE "COMMISSION"); AUTHORIZING THE EXECUTION AND APPROVAL OF OTHER DOCUMENTS AS MAY BE NECESSARY AND APPROPRIATE TO IMPLEMENT THIS ORDINANCE; AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, pursuant to Ordinance Nos: 58493, as amended; 60542, as amended; 63937, as amended, 65704, as amended, and other certain ordinances approving the purchase of land required for noise abatement purposes of Lambert-St. Louis International Airport (the "Noise Ordinances"), and in accordance with Federal Aviation Regulation ("FAR") Part 150 Noise Compatibility Program and the Federal Aviation Administration Airport Improvement Program (the "AIP"), the City, acting through its Airport Authority, has acquired and is the fee owner of approximately six hundred fifty-five acres of real property adjacent to the eastern perimeter of Lambert-St. Louis International Airport (the "Airport") and within the corporate limits of Kinloch, Berkeley and Ferguson, a portion of which is generally depicted on Exhibit A, attached hereto and incorporated herein by this reference, and legally described in Exhibit B, attached hereto and incorporated herein by this reference (the "Buyout Property"); and

WHEREAS, Pursuant to Section 809 of the Lambert St. Louis International Airport Amended and Restated Indenture of Trust dated October 15, 1984 and amended and restated on September 10, 1997(as amended, the "Airport Indentures"), the City, the Airport Authority and the Airport Commission have determined that the Buyout Property is not necessary or useful in the operation of the Airport and is not needed for further aviation purposes of the Airport, and therefore, the City must dispose of or transfer the Buyout Property in order that it may be redeveloped for uses compatible with the Airport; and

WHEREAS, pursuant to the AIP, the City may dispose of the Buyout Property only upon a showing that such disposition is at a fair market value, and is in accordance with a fully developed land use plan as approved by the Federal Aviation Administration ("FAA") which permits only commercial or development uses of the Buyout Property which are compatible with the operation of the Airport, due to Airport noise, overflight patterns, and height restrictions; and

WHEREAS, Section 16 of Article VI of the Missouri Constitution provides that any municipality or political subdivision of the State of Missouri may contract and cooperate with other municipalities or political subdivisions thereof, for the planning, development, construction, acquisition or operation of any public improvement or facility, or for a common service, in the manner provided by law; and

WHEREAS, Sections 70.210 to 70.320 Mo. Rev. Stat., as amended (herein referred to as the “Intergovernmental Agreement Act”), provide, in pertinent part, that municipalities and political subdivisions of the State of Missouri may contract and cooperate with any other municipality or political subdivision for the planning, development, construction, acquisition or operation of any public improvement or facility, or for a common service; and provide for the establishment and selection of a joint board, commission, officer or officers to supervise, manage and have charge of such joint planning, development, construction, acquisition, operation or common service and provide for the powers and duties, terms of office, compensation, if any, and other provisions relating to the members of such joint board, commission, officers and officer; and

WHEREAS, pursuant to Section 16 of Article VI of the Missouri Constitution and the Intergovernmental Agreement Act, the City is authorized to enter into the Cooperation Agreement, attached hereto as Exhibit C and incorporated herein by this reference, with Berkeley, Ferguson, Kinloch, the County, and the State (herein sometimes individually referred to as a “Party” and collectively together with the City, as the “Parties”), and

WHEREAS, the Board of Aldermen hereby determines that the terms of the Cooperation Agreement are acceptable and that the execution, delivery and performance by the City and the Parties of their respective obligations under the Cooperation Agreement are in the best interests of the City and promote the health, safety, and welfare of its residents;

WHEREAS, the sale by the City of the majority of the Buyout Property owned by the City within the Development Area to the Commission is necessary for the comprehensive development of the Development Area and is in the best interests of the City and the Airport.

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

SECTION ONE. Findings. The Board of Aldermen hereby adopts the foregoing recitals as findings and further finds as follows:

- (a) It is in the best interest of the City to join with the other Parties to provide, in a comprehensive, cost-effective, and uniform manner, for the redevelopment of the Development Area as a whole.
- (b) Redevelopment of the Development Area in accordance with the Cooperation Agreement is necessary and in the public interest, and is in the interest of the public health, safety, and general welfare of the people of the City and the Airport.
- (c) The Cooperation Agreement will afford maximum opportunity, consistent with the rules, regulations and requirements of the FAA, and bond covenants required by the Airport Indentures for the sale of surplus land for the redevelopment of the Development Area.
- (d) Sale or transfer of the majority of the Buyout Property in accordance with the Cooperation Agreement is necessary for the comprehensive development of the Development Area and is in the best interest of the public health, safety, and general welfare of the people of the City and the Airport.

SECTION TWO. Declaration of Official Intent. The Board of Aldermen, having duly reviewed and considered the Cooperation Agreement, hereby declares the official intent of the Board of Aldermen to cooperate with the Parties in order to implement and facilitate the effectuation of the Cooperation Agreement, including, but not limited to, seeking release and approval of the sale of the Buyout Property in accordance with the Cooperation Agreement from the FAA; provided, however, should the terms and provisions as set forth in Section Seven hereof not occur, or be fulfilled, the provisions of this Ordinance shall be deemed null and void.

SECTION THREE. Approval of the Cooperation Agreement. The Board of Aldermen hereby approves, and notwithstanding any provision of any ordinance to the contrary, the Mayor, on behalf of the City, is hereby authorized and directed to execute and deliver to the Comptroller the Cooperation Agreement, which shall be substantially in the form attached hereto as Exhibit C, with such changes therein as shall be approved by the Mayor, and as may be consistent with the intent of this Ordinance and the Cooperation Agreement and necessary, desirable, convenient or proper in order to carry out the matters herein authorized; provided, however, should the terms and provisions as set forth in Section Seven hereof not occur, or be fulfilled, the provisions of this Section and the execution of the Cooperation Agreement by the Mayor and the Comptroller and other officers of the City as provided for herein shall be deemed null and void.

SECTION FOUR. Recording of the Cooperation Agreement. Upon execution of the Cooperation Agreement, the Mayor or his designee shall cause a copy of the Cooperation Agreement to be filed in the office of the Missouri Secretary of State and in the office of the Recorder of Deeds of the City, as required by Section 70.300 Mo. Rev. Stat.

SECTION FIVE. Certain Actions to be Taken. In order to implement and facilitate the effectuation of the Cooperation Agreement hereby approved, it is found and determined that the City must take certain official actions and accordingly, the Board of Aldermen hereby:

- (a) Pledges its cooperation in helping to carry out the Development Plan by considering further, subsequent related legislation, and
- (b) Directs the various officials, departments, boards and agencies of the City which have administrative responsibilities, to consider and take appropriate action upon proposals and measures necessary for implementation and compliance with the Cooperation Agreement, including, but not limited to: (i) obtaining an appraisal of the Buyout Property from a qualified appraiser as approved by the FAA; (ii) applying to the FAA for the release and approval of the sale or transfer of the Buyout Property; (iii) submitting to and seeking approval from the FAA of the Development Plan; and (iv) taking all other appropriate actions as may be necessary to provide for the implementation and effectuation of the Cooperation Agreement and Development Plan.

SECTION SIX. Appointing of Commissioner. In accordance with Section A.4 of the Cooperation Agreement attached hereto as Exhibit C, the Mayor shall appoint one individual to serve as a Commissioner, on behalf of the City, on the Commission, as follows:

- (a) Qualifications. Any such person appointed by the Mayor shall be a resident of the State of Missouri.
- (b) Term of Office. Pursuant to the Cooperation Agreement, such Commissioner appointed by the Mayor to serve on the Commission shall serve for a two-year term, subject to the removal by the Mayor at any time.
- (c) Renewal of Term of Office. The Mayor may reappoint any such appointed Commissioner for an additional term of three years, as the Mayor sees fit; provided, however, no Commissioner appointed pursuant to this Section Six shall serve more than two terms (or more than five years) on the Commission.
- (d) Removal. The Mayor may remove any person appointed as Commissioner pursuant to this Section Six with or without cause at any time.
- (e) Vacancies. Any vacancy in the office of a Commissioner appointed pursuant to this Section Six occasioned by removal, resignation, expiration of term, or otherwise, as reported in writing to the Mayor or to the Commission, shall be filled in like manner as an original appointment no later than (60) days after the date of said report. Appointments to fill vacancies shall be for the unexpired portion of a term only, subject to the renewal provision above.
- (f) Compensation. Any person appointed as Commissioner pursuant to this Section Six shall serve without compensation of any kind.
- (g) Duties. The duties and powers of any such appointed Commissioner shall be in accordance with the Cooperation Agreement and the by-laws of the Commission.

SECTION SEVEN. Terms and Conditions. The Board of Aldermen hereby intends to take all action in order to implement and facilitate the effectuation of the Cooperation Agreement and Development Plan subject, however, to the following:

- (a) each and every Party to the Cooperation Agreement shall execute the same in the same manner and form as attached hereto as Exhibit C; and
- (b) Kinloch shall have: (i) dismissed at Kinloch's costs the litigation in St. Louis County Circuit Court styled City of Kinloch, Virgil Jones & Anita Patterson v. City of St. Louis, Cause No. 00CC-740 (the "County Lawsuit") and all claims filed in pending litigation in St. Louis City Circuit Court styled City of Kinloch & Airport Industrial Redevelopment Corporation v. City of St. Louis, et al., Cause No. 934-00151 (the "City Lawsuit"),

and (ii) signed a release in form and substance acceptable to the City Counselor releasing and forever discharging the City from any and all causes of action, liabilities, rights, claims, damages or losses, whether arising from the constitution, statute or common law, arising from or related in any way to the City's enactment of Ordinance No. 58493, the City's ownership of the Buyout Property, the execution and enforcement of the Settlement Agreement entered into between Kinloch and the City, dated February 10, 1995, or any of the circumstances relating to the causes of action set forth in Kinloch's claims in the County Lawsuit or City Lawsuit.

- (c) The Commission and/or the County shall enter into an agreement, in a form acceptable to the City Counselor, to defend the City, at the Commission and/or the County's sole cost and expense, with respect to any claims or causes of action arising out of the Cooperation Agreement and/or the City's obligations under the Cooperation Agreement.
- (d) All of the conditions set forth in this Section Seven shall be satisfied within one year of approval of this Ordinance, and if the conditions set forth in this Section Seven do not occur within such year, then the execution of the Cooperation Agreement by the Mayor and the Comptroller and other officers of the City as provided for herein shall be deemed null and void and the provisions of this Ordinance shall become ineffective.

SECTION EIGHT. Sale of the Buyout Property. Notwithstanding any provision of any ordinance to the contrary, including, but not limited to St. Louis City Code Chapter 18.08, the Mayor and the Comptroller, on behalf of the City, as seller, are hereby authorized and directed to execute any such real estate documents (collectively, the "Sale Contract"), in accordance with the Cooperation Agreement and rules and regulations of the FAA, necessary to remise, release and deed unto the Commission, the Buyout Property, together with any additional parcels which the City may now or hereinafter acquire pursuant to the Noise Ordinances and as are necessary for the implementation and effectuation of the Cooperation Agreement, for a sum equal to not less than fair market value as approved by the FAA and such other terms as provided for in the Cooperation Agreement and as approved by the FAA; provided, however, should the terms and provisions as set forth in Section Seven and Eleven hereof not occur, or be fulfilled, the provisions of this Section Eight shall be deemed null and void. Any such transfer or sale of the Buyout Property to the Commission shall comply with the provisions of the Airport Indentures, to the extent applicable.

SECTION NINE. Delivery of Deed. Notwithstanding any provision of any ordinance to the contrary, including, but not limited to, St. Louis City Code Chapter 18.08, the Mayor and the Comptroller, on behalf of the City, are hereby authorized and directed to execute, upon receipt of and in consideration of the sum of One Hundred Dollars (\$100.00) and such other sums, amounts and consideration as set out in the preceding Section Eight and as set forth and required by the Cooperation Agreement along with such other good and valuable consideration, a Quit Claim Deed, attached hereto as Exhibit D, to remise, release and forever quit-claim unto the Commission, the property described therein.

SECTION TEN. Deposit of Proceeds. Proceeds from the Sale Contract shall be held by the City pursuant to and in accordance with FAA rules and regulations for the release and sale or transfer of the Buyout Property.

SECTION ELEVEN. Contingencies for Execution of Sale Contract. The execution and delivery by the City of the Sale Contract as contemplated in Section Eight of this Ordinance are hereby expressly contingent on the prior approval by the FAA of: (a) the Development Plan; and (b) the release and sale or other transfer of the Buyout Property to the Commission.

SECTION TWELVE. Severability. It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

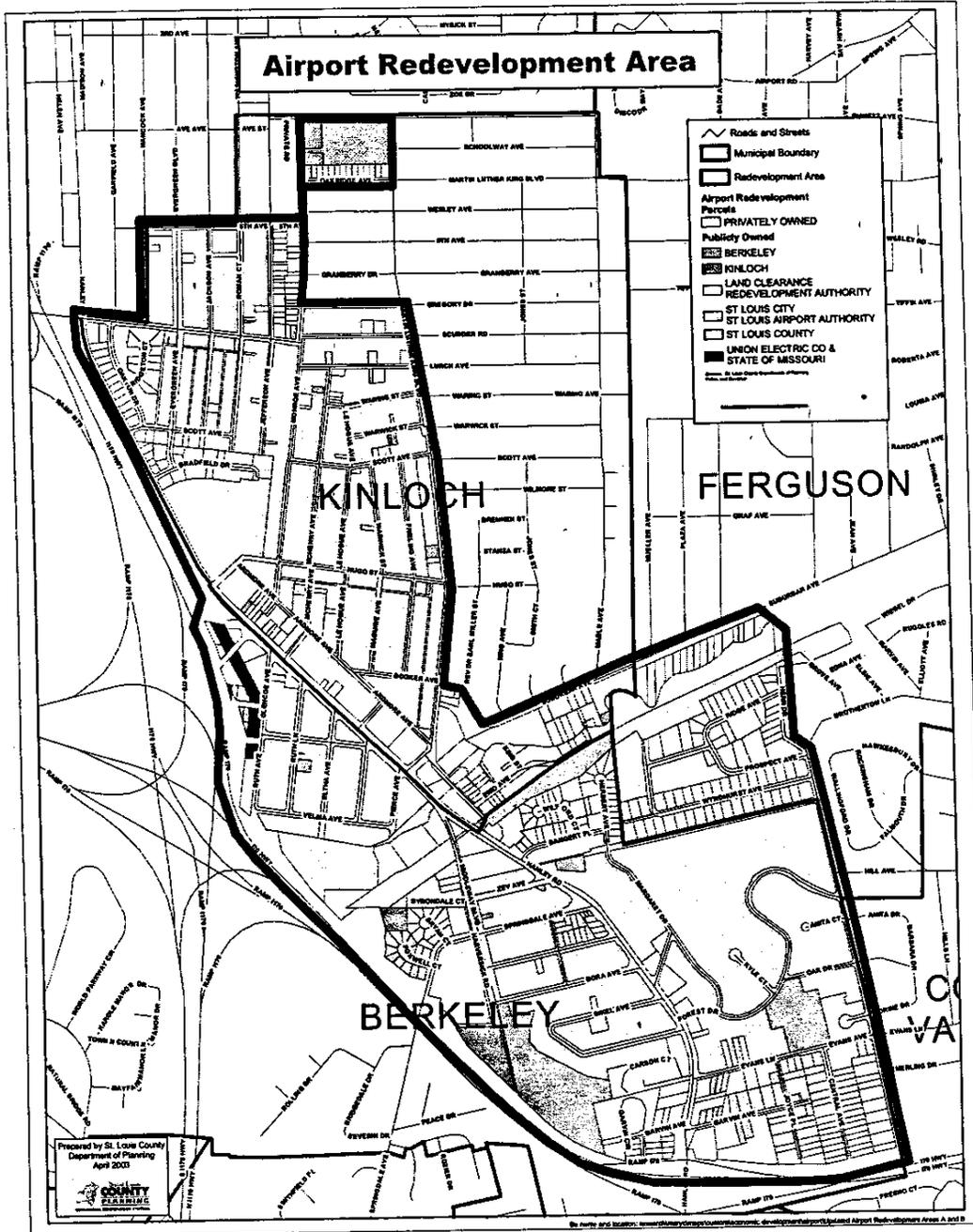
SECTION THIRTEEN. Incorporation of Exhibits. The Exhibits to this Ordinance are hereby incorporated herein by this reference as if such exhibits were duly set forth herein.

EXHIBIT A

MAP ILLUSTRATING BUYOUT PROPERTY

(Includes all property as shown being owned by the City of St. Louis)

66011



Prepared by St. Louis County
 Department of Planning
 April 2003

EXHIBIT B

LEGAL DESCRIPTION OF BUYOUT PROPERTY

The Buyout Area consists of those parcels within the area depicted on the map attached hereto as Exhibit A, which area is legally described as follows:

A tract of land being part of the City of Kinloch, part of the City of Ferguson, and part of the City of Berkeley, State of Missouri, and being more particularly described as follows:

Beginning at the point of intersection of the Eastern line of Hancock Avenue and the Northern line of Fifth Avenue; thence Eastwardly along the Northern line of Fifth Avenue, being the dividing line between the City of Kinloch and the City of Berkeley and its prolongation Eastwardly to its intersection with the centerline of Monroe Avenue; thence Southwardly along the centerline of Monroe Avenue to its intersection with the centerline of Gregory Drive; thence Eastwardly along the centerline of Gregory Drive to its intersection with the Eastern line of Martin Luther King Boulevard; thence Southwardly along said Eastern line of Martin Luther King Boulevard to its intersection with the Northern line of Booker Ave.; thence Eastwardly and Southeastwardly along said Northern line to its intersection with the Northern line of Suburban Avenue; thence Eastwardly along the Northern line of Suburban Avenue to its intersection with the Northern prolongation of the Eastern line of Hern Drive; thence Southwardly along the Eastern line of Hern Drive to its intersection with the Northern line of a tract of land conveyed to St. Louis County by deed recorded in Book 4008 Page 137 of the records of the Recorder of Deeds Office in St. Louis County, Missouri, also being the Northern line of the former St. Louis Belt & Terminal Railroad; thence Eastwardly along last said Northern line to its intersection with the line dividing U.S. Surveys 2504 and 2476; thence Southwardly along last said dividing line, and along the Eastern line of said St. Louis County property to the Southern line thereof; thence Westwardly along last said Southern line, also being the Southern line of the former St. Louis Belt & Terminal Railroad to its intersection with the Eastern line of Hern Drive; thence Southwardly along the Eastern line of Hern Drive, and along the dividing line between the City of Berkeley and the City of Ferguson, and along the dividing line between the City of Berkeley and the Village of Cool Valley to its intersection with the Northern right-of-way line of Interstate Highway 70; thence Westwardly along last said Northern right-of-way line to its intersection, with the Eastern right-of-way line of Interstate Highway 170; thence Northwardly along the Eastern line of Interstate Highway 170 to the Northwest corner of a tract of land conveyed to John Kulach by deed recorded in Book 12486 Page 455 of the above said records; thence Northeastwardly in a straight line to the point of intersection of the Southwest prolongation of the Northwestern line of Hugo Street, with the Southwestern line of Hanley Road; thence Northwestwardly along the Southwestern line of Hanley Road to its intersection with the Western prolongation of the Northern line of Scudder Road; thence Eastwardly along said prolongation, and along the Northern line of Scudder Road, being the dividing line between the City of Kinloch and the City of Berkeley to its intersection with the Eastern line of Hancock Avenue; thence Northwardly along the Eastern line of Hancock Avenue, being the dividing line between the City of Kinloch and the City of Berkeley to its intersection with the Northern line of Fifth Avenue; and the **POINT OF BEGINNING**.

Together with the following parcels and area:

That certain portion of Monroe Avenue in the City of Kinloch, Missouri, from 5th Avenue on the south to Courtney Drive on the north, together with all of the following parcels and all intervening streets and alleys:

Parcel I.D. No.	Taxing Address:
11J120064	8300 Courtney Avenue
11J120152	5990 Monroe Avenue (and including rear lot)
11J120011	5970 Monroe Avenue
12J441935	8305 Oakridge Avenue
12J441908	8309 Oakridge Avenue
12J441892	8311 Oakridge Avenue
12J441852	8317 Oakridge Avenue
12J441843	8319 Oakridge Avenue
12J441834	8325 Oakridge Avenue

12J441816	8329 Oakridge Avenue
12J441870	8333 Oakridge Avenue
12J441825	8337 Oakridge Avenue
12J441917	8341 Oakridge Avenue
12J441944	8345 Oakridge Avenue
12J441926	8349 Oakridge Avenue
12J441881	8353 Oakridge Avenue
12J441861	8361 Oakridge Avenue

which are further legally described as follows:

Beginning at the northwest intersection of 5th Avenue and Monroe Avenue, thence northwardly to the southwest intersection of Monroe Avenue and Courtney Drive, thence eastwardly to the southwest intersection of Courtney Drive and Witt Street, thence southwardly to the northwest intersection of Witt Street and Oakridge Avenue, thence westwardly to the northeast intersection of Oakland Avenue and Monroe Avenue; thence southwardly to the southeast intersection of 5th Avenue and Monroe Avenue (or the south line of 5th Avenue and Monroe Avenue), thence westwardly to the southwest intersection of Monroe Avenue and 5th Avenue, thence northwardly to the point of beginning. (Final survey and legal description to govern.)

EXHIBIT C

Cooperation Agreement

INTERGOVERNMENTAL JOINT COOPERATION AND DEVELOPMENT ASSISTANCE AGREEMENT

THIS INTERGOVERNMENTAL JOINT COOPERATION AND DEVELOPMENT ASSISTANCE AGREEMENT, dated _____, 2003 (the "Agreement"), by and among the CITY OF BERKELEY ("Berkeley"), the CITY OF FERGUSON ("Ferguson"), the CITY OF KINLOCH ("Kinloch"), the CITY OF ST. LOUIS ("St. Louis"), the COUNTY OF ST. LOUIS (the "County"), and the STATE OF MISSOURI (the "State") acting by and through its Office of Administration (herein sometimes individually referred to as a "Party" or collectively as the "Parties");

WITNESSETH:

WHEREAS, in accordance with the W-1 W Expansion Program for Lambert-St. Louis International Airport (the "Expansion Program"), and in accordance with the Federal Aviation Administration Airport Improvement Program ("AIP"), St. Louis, acting through its Airport Authority, acquired and is the fee owner of approximately four hundred seventy-two acres of real property which is adjacent to the eastern perimeter of Lambert-St. Louis International Airport as generally depicted on Exhibit A, attached hereto and incorporated herein by this reference, and as more particularly described in Exhibit B, attached hereto and incorporated herein by this reference (the "Buyout Area"); and

WHEREAS, the terms of the Expansion Program and AIP permitted St. Louis to acquire the Buyout Area because of its prior non-compatible use with airport operation, and for noise abatement purposes; and

WHEREAS, St. Louis and its Airport Authority have determined that the Buyout Area is not needed for further expansion or development purposes of Lambert-St. Louis International Airport (the "Airport"); and

WHEREAS, pursuant to the requirements of the Federal Aviation Administration (the "FAA"), the Expansion Program and AIP, St. Louis must dispose of the Buyout Area at the earliest practicable time and in accordance with FAA regulations and only upon FAA approval; and

WHEREAS, the FAA will permit St. Louis to dispose of the Buyout Area only upon a showing that such disposition is at a fair market value, and is in accordance with a fully developed land use plan which permits only commercial or development uses of the Buyout Area which are compatible with the operation of the Airport, and which precludes incompatible uses due to Airport noise, overflight patterns, and height restrictions; and

WHEREAS, portions of the Buyout Area are located within the corporate limits of Berkeley, Ferguson, and Kinloch each,

respectively; and

WHEREAS, in addition to the Buyout Area, the Parties desire to include certain adjacent and contiguous real estate included within the corporate limits of Kinloch, Berkeley and Ferguson, respectively, in order to provide for the cohesive development of the Buyout Area and surrounding area as a whole (such additional real estate and the Buyout Area shall be referred to collectively herein as the “Development Area” as generally depicted on Exhibit C attached hereto and incorporated herein by this reference); and

WHEREAS, the County through the University of Missouri Office of Economic Development retained Jones Lang LaSalle (“LaSalle”) to perform a comprehensive land use analysis of the Development Area; and

WHEREAS, LaSalle has recommended a redevelopment land use strategy which is based upon a comprehensive market analysis, is addressed to meet the governmental objectives of the Parties including job and tax revenue creation through reuses of the Development Area which benefit from and enhance Lambert Airport, and which identifies the public infrastructure necessary to support the required commercial or industrial reuse of the Development Area (the “Development Plan”), attached hereto and incorporated herein by this reference as Exhibit D; and

WHEREAS, the Parties desire to adopt and implement the Development Plan for the purpose of redeveloping the Development Area in a comprehensive, cost-effective, uniform manner; and

WHEREAS, according to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (2000) (“MO. REV. STAT.”) (the “TIF Act”), the County is authorized to implement a tax increment financing (“TIF”) project within the boundaries of a municipality partially or totally within the County, provided, however, that the County first obtain the permission of the governing body of each municipality located within the proposed County TIF project area; and

WHEREAS, the Parties desire that the County, in accordance with the TIF Act, adopt and implement a TIF for the TIF Redevelopment Area (as defined herein) for the purpose of providing a portion of the financing of the costs associated with redevelopment of the TIF Redevelopment Area in accordance with the Development Plan; and

WHEREAS, according to the Missouri Transportation Development District Act, Sections 238.200 to 238.275 MO. REV. STAT. (the “TDD Act”), St. Louis and any other owner of record of real property within the Development Area has the authority to petition for the creation of a Transportation Development District (“TDD”) comprised of the Development Area to fund public transportation infrastructure; and

WHEREAS, the Parties desire that to the extent any Party is an owner of record of real property within the Development Area, such Party petition for the creation of a TDD for the purpose of providing a portion of the funding of the public transportation infrastructure necessary for the redevelopment of the Development Area in accordance with the Development Plan; and

WHEREAS, Section 16 of Article VI of the Missouri Constitution allows and provides that any municipality or political subdivision of the State of Missouri may contract and cooperate with other municipalities or political subdivisions thereof, for the planning, development, construction, acquisition or operation of any public improvement or facility, or for a common service, in the manner provided by law; and

WHEREAS, Sections 70.210 to 70.325 Mo. Rev. Stat., as amended (herein referred to as the “Intergovernmental Agreement Act”), allow and provide, in pertinent part, for municipalities and political subdivisions of the State of Missouri to contract and cooperate with any other municipality or political subdivision for the planning, development, construction, acquisition or operation of any public improvement or facility, or for a common service; and provide for the establishment and selection of a joint board, commission, officer or officers to supervise, manage and have charge of such joint planning, development, construction, acquisition, operation or service and provide for the powers and duties, terms of office, compensation, if any, and other provisions relating to the members of such joint board, commission, officers and officer; and

WHEREAS, the Parties, each being the State or a “municipality” or a “political subdivision” as defined in the Intergovernmental Agreement Act, have found and determined and do hereby declare that it is in their mutual best interest that they combine certain of their resources, coordinate certain of their legislative powers, and join together to provide, in a comprehensive, cost-effective, and uniform manner, for the redevelopment of the Development Area.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the Parties hereto stipulate and agree as follows:

A. JOINT DEVELOPMENT COMMISSION

Each of the undersigned parties to this Agreement hereby agree to form, for purposes of this Agreement, an intergovernmental joint cooperation and development assistance commission created under, pursuant to and by virtue of the Missouri Constitution and the laws of the State of Missouri, as follows:

1. Name. The name of the intergovernmental municipal joint cooperation and development assistance commission created by this Agreement shall be the "LAMBERT AIRPORT EASTERN PERIMETER JOINT DEVELOPMENT COMMISSION", (hereinafter referred to as the "Commission"). The main office and principal place of business of the Commission shall be: c/o the St. Louis County Economic Council, 121 S. Meramec, Suite 900, St. Louis, MO 63105. All business of the Commission shall be conducted under the name and in the style of "LAMBERT AIRPORT EASTERN PERIMETER JOINT DEVELOPMENT COMMISSION."

2. Formation and Purpose. The purpose of the Commission is to coordinate, plan, oversee, construct, improve, extend, finance, operate, maintain, and contract for the overall development of the Development Area in accordance with FAA regulations and the Development Plan; to enter into, perform, and carry out contracts of any and all kinds necessary to or in connection with or incidental to the accomplishment of the purposes of the Commission, including, expressly, any contract or contracts with any unit, agency, or department of the government of the United States of America, the State of Missouri, or any political subdivision thereof. Further, the purpose of the Commission shall be to acquire, lease, own, hold, lend and dispose of property, real or personal or mixed, in fee, easement or by lease, or any rights therein and appurtenances thereto, including, but not limited to, those necessary for the operation, management, finance, and construction of public improvements, land development and elements of the Development Plan, and in furtherance of any of the objectives of the Commission. The acquisition of such property may be by any means provided by law, including purchase or eminent domain exercised by one or more of the Parties to this Cooperation Agreement.

3. General Authority. The Commission created pursuant to this Agreement shall be a separate legal entity and shall constitute a body corporate and politic and shall have, in addition to any other powers reasonably necessary to the exercise of its function under the terms of this Agreement and Sections 70.210-70.325 MO. REV. STAT. as amended, from time to time, the following powers:

- (a) To sue and be sued in its corporate name;
- (b) To take and hold any property, real or personal, in fee simple or otherwise;
- (c) To sell, lease, lend or otherwise transfer any property or interest in property owned by it;
- (d) To make and execute all contracts and other instruments necessary or convenient to the exercise of its powers;
- (e) To have and use a corporate seal;
- (f) To issue bonds, notes or other evidence of indebtedness, in its own name; subject, however, to any requirements for voter approval as may be imposed by law on the Commission;
- (g) To perform such other acts as may be necessary or desirable from time to time for the supervision, management, coordination, implementation, and operation of the Development Plan, the TIF Redevelopment Plan (as hereinafter defined), the TDD, or any other comprehensive development plan for the Buyout Area and/or Development Area as approved by the Commission, including, but not limited to, requesting a Party to exercise its rights of eminent domain as authorized by Section 70.220 MO. REV. STAT. or other enabling authority; and
- (h) To hire and retain an Executive Director and other staff, or to contract with any party for the provisions of staff services to the Commission, to retain counsel, engineers, planners, architects, accountants or any other outside consultants necessary or desirable for the purposes and objectives of the Commission as set forth herein.

4. Board of Commissioners. The governing body of the Commission shall be a Board of Commissioners (the "Board") comprised of eleven members, each to be appointed respectively by resolution or ordinance, as required, by the corporate authorities of each Party or other entity required to appoint a Commissioner to the Board pursuant to the terms of this Agreement (such Party to other entity being referred to herein as an "Appointing Entity"). Each Appointing Entity shall make their respective appointment to the Board within forty-five (45) days of the execution by all Parties of this Agreement, as follows: one (1) Commissioner shall be appointed by the County; two (2) Commissioners shall be appointed by Berkeley; one (1) Commissioner shall be appointed by Ferguson; one (1) Commissioner shall be appointed by Kinloch; one (1) Commissioner shall be appointed by St. Louis; one (1) Commissioner shall be appointed by the State; one (1) Commissioner shall be appointed by North County, Inc.; one (1) Commissioner shall be appointed by Metropolitan Congregation United ("MCU"); one (1) Commissioner shall be jointly appointed by the Parties as a representative of the regional business community; and one (1) Commissioner shall be appointed by the University of Missouri – St. Louis ("UMS").

a. Each Commissioner shall have one vote. A quorum shall exist if two-thirds of the Commissioners are present for a meeting, either in person or by phone.

b. The terms of office of the initially appointed Commissioners shall commence with the initial meeting of the Board following their respective appointments, and shall be staggered. The initial terms of the Commissioners shall be as follows: (a) one Commissioner appointed by the County shall have an initial three-year term; (b) one Commissioner appointed by Berkeley shall have an initial three-year term, (c) the one Commissioner appointed by Kinloch shall have an initial three-year term; (d) the one Commissioner appointed by Ferguson shall have an initial three-year term, (e) one Commissioner appointed by Berkeley shall have an initial two-year term, (f) the three Commissioners appointed by St. Louis, the State, and the Parties jointly as a representative of the regional business community, respectively, shall each have an initial two-year term, (g) the three Commissioners by North County, Inc., MCU, and UMS respectively, shall each have an initial one-year term.

c. After the initial terms, all Commissioners shall be appointed for three-year terms; provided, however, no Commissioner shall serve more than two terms. The term of a Commissioner may be renewed by the corporate authorities of the respective appointing Party or Appointing Entity; provided, however, the term of office of the one (1) Commissioner initially appointed by the Parties as a representative of the regional business community shall either be renewed by the Board after the expiration of said Commissioner's initial two (2) year term, or the Board shall appoint a new Commissioner as a representative of the regional business community. Such action (renewal of term or new appointment) shall constitute official action of the Board Unless their term is renewed, Commissioners shall serve on the Board until appointment and qualification of a successor at the end of their term, provided, however, that the term of office of any Commissioner who, at the time of said Commissioner's appointment is an elected or appointed official or employee of such appointing Party or Appointing Entity, shall expire at such time as such Commissioner shall no longer hold his respective appointed, elected or employment position with such Party or Appointing Entity, or at such time as such Appointing Entity shall cease to exist as a proper legally constituted entity.

d. Vacancies in the office of Commissioner. Except for vacancies in the office of the one (1) Commissioner to be initially appointed jointly by the Parties as a representative of the regional business community, which shall be filled in the manner set forth in subsection (c) above, vacancies in the office of Commissioner shall be filled in the same manner as the initially appointed Commissioners by the respective Parties or Appointing Entity. In the event any Appointing Entity ceases to legally exist for whatever reason, then, in order to fill such vacancy, the remaining members of the Board shall, as an official action of the Board, jointly appoint a representative of the regional business community as a Commissioner.

e. The Board shall hold an annual (calendar) meeting during the third week of the month of March of each year and such other regular and special meetings as the Board shall determine, provided, however, that during the first calendar year of its existence, the Board shall meet at least one time per month.

f. The Commissioner appointed by the County to serve an initial term of three years shall serve as the initial chairperson of the Board (the "Initial Chairperson"). Thereafter, at each annual meeting, the Commissioners shall elect one Commissioner to serve as Chairperson who shall preside at all meetings of the Board. No Chairperson so elected shall serve as Chairperson for more than one term.

g. A majority vote of a quorum of the Commissioners present for a meeting shall be required for all official action of the Board. Such vote shall be taken by roll call vote and entered of record in the official minutes of the

proceedings of the official meetings of the Board.

h. Except in the case of an emergency meeting, notice of the times and the agenda for all meetings of the Board shall be given to each Commissioner at least seven (7) days prior to such meetings by causing such notice to be delivered, by mail or personal service, to the notice address of each Commissioner as provided by each Commissioner.

i. The Initial Chairperson, elected Chairperson or two Commissioners may call a Special Meeting of the Board by providing not less than forty-eight hours notice to each Commissioner.

j. The Commission shall be managed by the Initial Chairperson, until such time as the Board may enact a resolution and adopt by-laws creating offices and appointing officers to oversee operations of the Commission.

k. No later than its third meeting, the Board shall enact by-laws establishing procedural rules and regulations consistent with this Agreement to govern its meetings. Such by-laws may be modified or amended from time to time by a two-thirds majority vote of a quorum of the Commissioners present at a meeting of the Board, provided, however, that any such modification or amendment shall be consistent with Missouri law and the provisions of this Agreement.

5. Officers and Committees. The Board shall have the power to designate an Executive Committee or other committee, and to create offices for the duties and responsibilities of the Commission, from time to time, by resolution adopted by a majority of the Commissioners in office, or as set forth in the by-laws as adopted by the Board. Any committee member or officer of the Commission shall have such duties and responsibilities as shall be prescribed by the by-laws or resolutions of the Board.

6. Duties and Powers of the Board of Commissioners. The Board shall adopt by-laws in substantially the same form as Exhibit E attached hereto and incorporated herein by reference; shall approve the annual budget; shall make all appropriations (which may include appropriations made at any time as well as those made in an annual appropriation resolution); shall approve all contracts and agreements contemplated by this Agreement; shall adopt and approve of all plans necessary under the terms of this Agreement; shall adopt any resolutions required under this Agreement or pursuant to law for the issuance of notes or bonds or other obligations of the Commission; shall coordinate and oversee the implementation of the Development Plan; shall coordinate and oversee the implementation of necessary zoning, subdivision code, building code or other land use changes with regard to the Development Area; shall approve and implement any and all redevelopment plans or agreements as required by the TIF Act including, but not limited to, a tax increment financing plan which includes appropriation of "new state revenues" as provided for in Section 99.845 Mo. Rev. Stat., and as contemplated by the terms of this Cooperation Agreement; and shall prepare, approve and implement any and all transportation projects and plans as required by the TDD Act and necessary for the implementation of the terms of this Cooperation Agreement. Any Commissioner may, if otherwise appointed in accordance with law, serve as a member of the duly authorized County TIF Commission created pursuant to the TIF Act for purposes of this Cooperation Agreement, or as a member of a duly authorized transportation development district board of directors created pursuant to the TDD Act for purposes of this Cooperation Agreement. The Commission shall have all powers provided by law and necessary to perform the obligations imposed on it by the terms of this Cooperation Agreement.

7. Commission Bonds or Notes. The Commission shall have the power and authority to make, issue and deliver bonds, notes, or other obligations pursuant to the Intergovernmental Agreement Act, the TDD Act, any and all applicable laws or regulations, and this Agreement. Any bond, notes, or other obligations ("Obligations") issued by the Commission shall be authorized by the affirmative vote and resolution of the Board ("Obligation Resolution"). The Obligation Resolution may be effective upon its adoption, shall describe in a general way any project contemplated to be financed by the issuance of the Obligations and shall set forth the estimated cost of the project and shall determine its period of usefulness. The Obligation Resolution shall determine the maturity or maturities of the Obligations, the rate or rates at which the Obligations shall bear interest and all other terms and details of the Obligations.

8. County TIF Developer. The goal of the Commission shall be to be selected by the County TIF Commission as Developer for the TIF Redevelopment Area (as defined herein) in accordance with the TIF Act. Immediately upon creation of the Commission, the Commission shall prepare, or cause to be prepared a redevelopment proposal and plan in accordance with Section D hereof.

B. ADOPTION OF DEVELOPMENT PLAN

1. Commission to Implement. It is intent of each of the Parties to adopt the Development Plan for the purpose of

redeveloping the Development Area in a comprehensive, cost-effective, uniform manner. The Parties hereby charge the Commission with the supervision, implementation and management of the Development Plan for the redevelopment of the Development Area.

2. Adoption as Comprehensive Plan. Berkeley, Ferguson and Kinloch each shall adopt the Development Plan with respect to that portion of the Development Area located within its corporate limits as a part of its comprehensive plan or city plan under Section 89.300 Mo. Rev. Stat. within 180 days from the date of execution by all Parties to this Agreement.

3. Adopt Zoning Amendments. Berkeley, Ferguson and Kinloch each shall adopt such zoning amendments as necessary to implement the Development Plan in a uniform manner with respect to that portion of the Development Area located within each municipality's respective corporate limits within 180 days from the date of execution by all Parties to this Agreement.

4. Adopt Subdivision Amendments. Berkeley, Ferguson and Kinloch each shall adopt such amendments to their subdivision regulations as necessary to implement the Development Plan in a uniform manner with respect to that portion of the Development Area located within each municipality's respective corporate limits within 180 days from the date of execution by all Parties to this Agreement.

C. PROPERTY DISPOSITION

The Parties acknowledge that their respective commitments under the terms of this Agreement, and their respective commitments to dispose of any real property within the Development Area of which any Party is the owner of record are a mutual material inducement to the Parties to enter into this Agreement for the comprehensive development of the Development Area. Accordingly, the Parties hereby covenant and agree as follows:

1. FAA Compliance. St. Louis shall perform all duties and meet all obligations imposed on it pursuant to the Expansion Program, the AIP, and the FAA.

a. Within 10 business days of the execution of this Agreement, St. Louis, acting through its Airport Authority or other designated agency, shall submit the Development Plan to the FAA for review and approval

b. Immediately upon request by the Commission, St. Louis, acting through its Airport Authority or other designated agency, shall submit a written request to the FAA for release of the Buyout Area, but expressly excluding those parcels within the Buyout Area set forth on Exhibit G. The sale or transfer price for such property shall be equal to the fair market value of the parcels in the Buyout Area, as determined by an appraiser approved by the FAA. St. Louis, acting through its Airport Authority or other designated agency, shall diligently pursue approval by the FAA of the transfer or sale of the Buyout Area in exchange for a note at a price equal to fair market value at the earliest practicable time, and in the most efficient manner as provided by law and in accordance with FAA rules and regulations.

c. In accordance with and pursuant to the rules and regulations imposed on St. Louis by the FAA, AIP, and Noise Compatibility Program, St. Louis shall, with respect to its request for release of the Buyout Area from the FAA, obtain an appraisal(s) of the Buyout Area for its highest and best use by at least one non-interested, independent and qualified real estate appraiser determined acceptable by the FAA (such appraisal(s) shall be known and referred to for purposes of this Agreement as the "Appraised Value"). St. Louis shall bear the cost of obtaining such appraisal(s).

d. Immediately upon notification by the FAA of any changes, discrepancies, qualifications, conditions, or restrictions to the approval of the Development Plan, St. Louis shall immediately notify the Commission of the same.

e. Immediately upon receipt of notice that the FAA has granted St. Louis's request for release of the Buyout Area, St. Louis shall notify the Commission of such approval for release, and shall further notify the Commission of any special conditions, qualifications, or restrictions to the approval of the request for release, if any, imposed on St. Louis by the FAA.

2. Disposal of Property. Within 45 days of FAA approval or grant of release of the Buyout Area or such later date approved by the Commission, St. Louis shall transfer the Buyout Area to the Commission in accordance with the terms of this Agreement.

3. Restrictive Covenant. St. Louis shall, in any deed conveying all, or any portion of the Buyout Area, include as

an independent restrictive covenant running with the land forever, that there shall be no use, lease, rental, sale or occupancy of any parcel comprising the Buyout Area which is non-compatible with the operation of Lambert Airport (which prohibited use includes residential), the Development Plan, or any other prohibited use as deemed necessary by the FAA to prevent incompatible uses due to airport noise, overflight patterns and height restrictions, and that said covenant may be enforced by St. Louis, the Commission, any other Party to this Agreement and the FAA.

4. Disposition of real property by the Parties. To the extent that any other Party is the owner of record of real property within the TIF Redevelopment Area (as defined herein), such Party shall, within 30 days of receipt of a written request by the Commission, commence such proceedings and take all action necessary for the disposition or sale of such property at a price equal to fair market value in accordance with the terms of this Cooperation Agreement, the Development Plan, and as requested by the Commission; provided, however, the Commission shall not request transfer or sale of those parcels as listed on Exhibit G.

D. CREATION OF TIF

1. TIF Redevelopment Plan. Immediately upon creation of the Commission, the Commission shall prepare or cause to be prepared a redevelopment proposal and plan for the Development Area and the “Kinloch Municipal Area,” as such area is more particularly described in Exhibit H attached hereto and incorporated herein by this reference (together, the Development Area and Kinloch Municipal Area comprise and are referred to herein as the “TIF Redevelopment Area”), to be submitted to the County TIF Commission in response to the County TIF Commission’s anticipated request for proposals for development of the TIF Redevelopment Area in accordance with the TIF Act. Before preparing such proposal and plan, however, the Commission shall establish procedures and bidding requirements to provide a reasonable opportunity for any person or entity to submit proposals for sub-developers of the TIF Redevelopment Area (the “Request for Proposal”). The Commission shall make available to the public the terms of all proposals made in response to its request for proposals. In general, proposals shall be evaluated upon the extent to which they may achieve the objectives of this Agreement. The Commission may reserve the right to reject any and all proposals, to negotiate with proponents, and to waive any informality in submissions whenever the same is in the interest of the Commission and in keeping with the terms and objectives of this Agreement. In addition, the Request for Proposal shall give preference to sub-developers who demonstrate a means of providing financing for and commencement of construction of the projects within Kinloch, Berkeley and Ferguson as set forth in Section D.d.(i) and (ii) of this Agreement, within three (3) years of selection of such sub-developer for redevelopment of a portion of the TIF Redevelopment Area. The selected sub-developers, together with the Commission, shall respond to the County TIF Commission’s request for proposals with a tax increment financing plan for the TIF Redevelopment Area which is consistent with and incorporates the Development Plan (the “TIF Redevelopment Plan”). The TIF Redevelopment Plan shall propose that the TIF Redevelopment Area, in its entirety, be designated as a redevelopment area in accordance with the TIF Act and shall designate specific areas of the TIF Redevelopment Area to be developed in phases, on a project-by project basis.

a. The TIF Redevelopment Plan shall set forth in detail the maximum amount of reimbursable Redevelopment Project Costs (as defined by the TIF Act) to be financed in whole or in part by “Economic Activity Taxes” (as such term is defined in § 99.805(4) of the TIF Act) or “Payment in Lieu of Taxes” (as such term is defined in § 99.805(10) of the TIF Act) for each approved redevelopment project (“Redevelopment Project”). The Parties acknowledge that costs incurred by the Commission, or the St. Louis Economic Council prior to the Commission’s creation in connection with this Agreement, including, but not limited to, costs of fees incurred for the Development Plan, the County TIF Commission, legal fees, consulting fees, the Super TIF, the TDD, and/or the administration and implementation of the terms of this Agreement shall, to the extent provided by the TIF Act, constitute reimbursable Redevelopment Projects Costs. The TIF Redevelopment Plan shall also set forth a time line for construction of each Redevelopment Project.

b. The TIF Redevelopment Plan shall require that one hundred percent (100%) of all Payments in Lieu of Taxes (as defined in Section 99.805(10) of the TIF Act) (“PILOTS”) and fifty percent (50%) of all Economic Activity Taxes (as defined in Section 99.805(4) of the TIF Act) (“EATs”) generated within the TIF Redevelopment Area shall be dedicated to the payment of the reimbursable Redevelopment Project Costs set forth in the Redevelopment Plan and TIF Obligations (as defined by Section 99.805(8) of the TIF Act).

c. The Commission shall adopt and incorporate into each of such Contracts a women owned and minority owned business participation program which shall set forth a goal of at least thirty percent (30%) women owned or minority owned business participation in the development of any portion of the TIF Redevelopment Area (“Minority Participation Program”).

d. In addition to the public infrastructure projects which are necessary to purchase, demolish, clear and

grade the TIF Redevelopment Area and construct public roads and utilities consistent with the Development Plan (hereafter "Infrastructure Projects"), the TIF Redevelopment Plan shall also provide for the following projects as Redevelopment Projects:

- i. City of Berkeley: construction of a civic/recreation complex (estimated cost = \$6,000,000 (in year 2003 dollars));
- ii. City of Kinloch: construction of public improvements (estimated cost = \$5,000,000 (in year 2003 dollars)); and
- iii. City of Ferguson: (a) realignment, resurfacing and other improvements to Suburban Road from Hanley Road to the northeastern boundary of the Development Area, Hern Road from Ferguson City Limits to Suburban Road, and improvements to the Maline Creek Greenway, all as depicted in Section D of the Development Plan; and (b) improvements to Suburban Road from the northeastern boundary of the Development Area to Florissant Road;
- iv. Except for the project as described in Section D.1.d.iii.(a) above, notwithstanding anything to the contrary herein, repayment or reimbursement of the costs of the above listed Redevelopment Projects shall be subordinate to the repayment or reimbursement of Redevelopment Project Costs attributed to, or TIF Obligations issued for Infrastructure Projects within the TIF Redevelopment Area.

2. Granting of Permission. Concurrently with approval of this Cooperation Agreement, the governing bodies of Berkeley, Ferguson and Kinloch each shall, by ordinance, grant permission to the County to implement the TIF pursuant to Section 99.815 of the TIF Act.

3. County Adoption. So long as the TIF Redevelopment Plan is in substantial conformance with the Development Plan and this Agreement, within 90 days after receipt of the recommendation of the TIF Redevelopment Plan from the TIF Commission, the County shall take all actions which are appropriate and necessary to achieve adoption by the County Council of the TIF Redevelopment Plan by ordinance pursuant to Section 99.820 of the TIF Act. Such ordinance will further provide for the adoption and approval by the County Council of tax increment allocation financing for the Development Area pursuant to Section 99.845 of the TIF Act for the maximum term of twenty-three years, as set forth in the Redevelopment Plan. The Commission shall grant an automatic extension of the above 90 day time period, provided, however, that the County Council has approved, by ordinance, the adoption of a County TIF Commission. Notwithstanding the foregoing, should the County Council fail to approve the Redevelopment Plan and adopt tax increment financing within the Development Area as set forth above within one (1) calendar year from the date of execution by all Parties to this Agreement, this Agreement shall become null and void.

4. Super TIF. In connection with the preparation of the TIF Redevelopment Plan, the Commission shall also submit or cause to be submitted on behalf of the County a TIF application to the State pursuant to Section 99.845.10 of the TIF Act (the "Super TIF Application") to provide for the appropriation of fifty percent (50%) of New State Revenues (as defined by Section 99.845.8 of the TIF Act) ("Super TIF"). So long as the Super TIF Application is in substantial conformance with the Development Plan and this Agreement, the State, within one legislative session from the date of execution by all Parties to this Agreement, shall take all action appropriate and reasonably necessary to grant a certificate of approval for the Super TIF Application pursuant to Section 99.845.10 of the TIF Act for the maximum term of twenty-three (23) years; otherwise, the State shall no longer be a Party to this Agreement.

E. REVENUE SHARING

1. Surplus and Additional Revenues. To the extent permitted by law, any surplus PILOTs or EATs, and any and all other personal or real property taxes, and all other additional revenue from taxes which are imposed by the Parties to this Agreement or any other taxing district within the Development Area ("Area Revenues") shall be distributed among the municipalities of Berkeley, Kinloch and Ferguson on a pro-rata basis according to the amount of total acreage of real estate under each respective municipality's jurisdiction within the Redevelopment Area ("Revenue Sharing"). Each municipality's approximate pro-rata share equals the following (subject, however, to final survey and legal description):

- i. Berkeley: 248 acres = 54 %
- ii. Kinloch: 175 acres = 39 %

iii. Ferguson: 36 acres = 7 %

2. Duration. To the extent permitted by law, Revenue Sharing shall remain in effect for a period of fifty (50) years. During the term of this Agreement, Berkeley, Kinloch and Ferguson agree that at the end of each calendar quarter year they will take all actions necessary to calculate the amount of each city's respective share of the Area Revenues and to place on the agenda of the respective city's next regularly scheduled meeting a board bill which appropriates and authorizes payment of the city's respective share of Area Revenues to the Commission for purposes of Revenue Sharing. The Commission shall, within a reasonable time after receipt of the Area Revenues pay to Berkeley, Kinloch and Ferguson, each city's pro-rata portion of the amounts received.

F. ADDITIONAL FINANCING.

1. Kinloch Assistance. To the extent permitted by law, and at the earliest practicable opportunity, but in any event no later than such time as funding is secured for Infrastructure Improvements, the Commission shall use its best efforts to secure financial assistance to Kinloch by advancing to Kinloch eight hundred thousand dollars and no/100 (\$800,000.00) for the purpose of funding municipal services in Kinloch including police, fire, parks and recreation, and city administration, and for any other public purposes for the benefit of the citizens of Kinloch. Such amount shall be an advance to Kinloch against its pro-rata portion of Revenue Sharing and shall be memorialized in a Note and Advance Agreement in a form acceptable to Kinloch and the Commission.

2. Contribution to Public Improvement Fund. Subject to terms and conditions agreed upon by the Parties to this Agreement, the Commission shall require each developer selected for development for a portion or all of the Development Area as provided for herein to make reasonable contributions to a special fund to be created by Kinloch, Ferguson and Berkeley (the "Public Improvement Fund"), which monies shall be used only for public improvements outside the boundaries of the Development Area but within the corporate limits of Kinloch, Berkeley, or Ferguson respectively. The money deposited in the Public Improvement Fund shall be distributed to the municipalities in proportion to the amount of land each contributes to the Redevelopment Project(s) within the Development Area.

G. FORMATION OF TRANSPORTATION DEVELOPMENT DISTRICT

1. Acquisition of additional Properties within the Development Area. The Parties hereto covenant and agree that immediately upon execution of this Agreement, to the extent that there exists within the Development Area any parcel of real estate of which no Party to this Agreement is the record owner, to take such actions as may be necessary to acquire such parcel, including by eminent domain, for the purpose of assembling the Development Area for use consistent with the Development Plan and to create a Transportation Development District ("TDD") in accordance with this Section. Upon acquisition of any such parcel of real estate within the Development Area, the Parties hereto covenant and agree to dispose of such real estate at the sole and absolute direction of the Commission consistent with the Development Plan.

2. Petitioning by the Parties. The Commission and any Party, to the extent that any Party is the owner of record of any real property within the Development Area, hereto covenant and agree, that the Commission and such Party will, pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.275 Mo. Rev. Stat., as amended ("the TDD Act"), petition the Circuit Court of the County for the purpose of creating a transportation development district which shall include all of the Development Area (the "District").

a. In support of creation of the District, the Commission and the Parties shall state in their petition for creation of the District that they desire to create the District for the sole purpose of funding transportation project costs, as such costs are defined in and contemplated by the Development Plan ("TDD Project Costs"), through the imposition of a transportation development district sales tax pursuant to Section 238.235 of the TDD Act ("TDD Sales Tax"), or through the imposition of a transportation development district special assessment pursuant to Section 99.230 of the TDD Act ("TDD Special Assessment"), as contemplated by the Development Plan and in accordance with all applicable laws (herein referred to as the "TDD Funding Mechanism").

b. Pursuant to the TDD Act, all proceeds of the TDD Funding Mechanism shall be applied for the sole purpose of funding the TDD Project Costs; provided, however, that the District may deduct from the proceeds of the TDD Funding Mechanism the District's reasonable and actual cost of administering, collecting, enforcing, and operating the TDD Sales Tax in the reasonable exercise of its discretion.

c. The Commission and the Parties shall further state in their petition for the creation of the District that the board of directors of the District shall be comprised of eleven members, and the terms of office of the initial members

of the board of directors of the District will be staggered. In accordance with Section 238.220 of the TDD Act, the initial terms of the board members shall be as follows: (a) the four members receiving the highest number of votes will have an initial three-year term; (b) the four members receiving the next highest number of votes will have an initial two-year term; and (c) the one member receiving the fewest number of votes will have an initial one-year term. After the initial terms, all members of the board of directors of the District will be elected for three-year terms.

d. The Commission and the Parties to the Agreement hereby covenant and agree that to the extent the Commission or any Party has now, or in the future, pursuant to Section 238.220.2(2), voting rights with regard to the election of members of the board of directors of the District, such Party shall elect, to the extent reasonably practicable, the same individuals who serve as Commissioners to serve as members of the board of directors of the District.

2. Local Transportation Authority Approval. To the extent that any Party to this Agreement is a “local transportation authority” as that term is defined in Section 238.202 of the TDD Act, such Party shall, in accordance with Section 238.225, and any other applicable provision, of the TDD Act, approve the transportation projects as set forth in the petition creating the District.

3. MHTC Approval. The Parties further covenant and agree to assist and cooperate with St. Louis and the District in obtaining the approval, cooperation, or consent to enter into any agreement, with any other “local transportation authority,” as that term is defined in Section 238.202 of the TDD Act, and the Missouri Highways and Transportation Commission, as may be necessary for the approval, creation and implementation of the District and the transportation projects contemplated thereby.

H. DESIGNATION OF THE DEVELOPMENT AREA AS AN ENTERPRISE ZONE.

1. The Parties hereto covenant and agree that upon receipt of a written request from the Commission, each Party shall take such actions as may be necessary for the Development Area to be designated as an “Enterprise Zone” in accordance with Sections 135.200-135.270 MO. REV. STAT., as amended. Such actions shall include, but are not limited to, holding a public hearing and submitting a petition which meets the requirements of Section 135.210 MO. REV. STAT.

I. DURATION AND TERMINATION OF AGREEMENT.

1. Duration. Unless earlier terminated as provided herein, this Agreement shall remain in full force and effect for fifty (50) years from the date of this Agreement.

2. Voluntary Termination. Provided there are no bonds, notes, or other obligations of any kind of the Commission which have been issued and are outstanding and unpaid, upon written agreement of all Parties to this Agreement, this Agreement may be terminated at anytime. Notwithstanding anything to the contrary herein, however, as long as any bonds, notes, or other obligations of any kind of the Commission are outstanding and unpaid, this Agreement shall not be terminated nor shall the Commission be dissolved.

3. Automatic Termination. This Agreement shall terminate and be of no further force and effect, and the Commission shall be dissolved, in the event that within five years from the effective date of this Agreement, no Party is in default, and (a) the Buyout Area has not been transferred to the Commission in accordance with Section C. of this Agreement; and (b) less than thirty percent (30%) of the Infrastructure Projects (as defined in Section D.1.d.) have been completed, as determined by the Commission.

4. Disincorporation. In the event that any Party to this Agreement lawfully disincorporates or dissolves, for whatever reason, such that any portion of the Development Area comes within the jurisdiction or boundaries of another Party to this Agreement, such party acquiring the area of the disincorporated or dissolved Party hereby covenants and agrees to assume all obligations of the disincorporated or dissolved Party under the terms of this Agreement.

J. DEFAULT.

In the event of any default in or breach of any term or conditions of this Agreement by any Party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from any other Party, proceed immediately to cure or remedy such default or breach and, shall in any event within thirty (30) days after receipt of notice, commence to cure or remedy such default. In case such cure or remedy is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved Parties may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to proceedings to compel specific performance by the defaulting or

breaching Party.

K. MISCELLANEOUS PROVISIONS.

1. Kinloch Litigation. Contemporaneously with the execution of this Agreement, Kinloch shall dismiss with prejudice its lawsuit against St. Louis styled *City of Kinloch, Virgil Jones & Anita Patterson v. City of St. Louis*, Cause No. 00CC-740 (the "Lawsuit"), presently pending in the Circuit Court of the County of St. Louis. Kinloch further hereby releases and forever discharges St. Louis from any and all constitutional, statutory or common law causes of action, lawsuits, liabilities, rights, claims, damages or losses it may have against St. Louis arising from or related to St. Louis Ordinance No. 58493, St. Louis' ownership of the Buyout Area, that certain Settlement Agreement entered into by Kinloch and St. Louis dated February 10, 1995, or with respect to any of the causes, claims or allegations stated in the Lawsuit or that certain case styled *City of Kinloch & Airport Industrial Redevelopment Corporation v. City of St. Louis et al.*, Cause No. 934-00151, Circuit Court of the City of St. Louis.

2. Third-Party Beneficiary. The Commission to be created pursuant to this Agreement is an express third party beneficiary to this Agreement and shall be entitled to enforce all terms and obligations of this Agreement against any of the Parties.

3. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be deemed duly given when mailed by registered or certified mail, postage prepaid, or overnight delivery service addressed as follows:

State of Missouri
State Capitol
Jefferson City, Missouri 65201
Attention: Commissioner of Administration

The City of St. Louis, Missouri
1200 Market Street
St. Louis, Missouri 63103
Attention: Mayor, Room 200, Comptroller, Room 212

St. Louis County, Missouri
St. Louis County Executive
c/o St. Louis County Economic Council
121 South Meramec, Suite 900
St. Louis, Missouri 63105
Attention: Dennis Coleman

City of Berkeley
6140 North Hanley Road
Berkeley, Missouri 63134-2098
Attention: Mayor Babatunde Dienbo

City of Ferguson
110 Church Street
Ferguson, Missouri 63135
Attention: Mayor Steven Wegert

City of Kinloch
5990 Monroe Street
Kinloch, Missouri 63140
Attention: Mayor Keith Conway

All notices given by certified or registered mail or overnight delivery service as aforesaid shall be deemed duly given as of the date they are so mailed. A duplicate copy of each notice, certificate or other communication given hereunder by any Party to another shall also be given to the other Parties. The Parties may from time to time designate, by notice given hereunder to the other such parties, another address to which subsequent notices, certificates or other communications shall be sent.

4. No Pecuniary Liability. No provision, covenant or agreement contained in this Agreement, or any obligation herein imposed upon the Parties, or the breach thereof, shall constitute or give rise to or impose upon the Parties a pecuniary liability or a charge upon the general credit or taxing powers of the Parties.

5. Governing Law. This Agreement shall be construed in accordance with and governed by the Laws of the State.

6. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.

7. Severability. In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect to the extent the remainder can be given effect without the invalid provision, unless the unenforceable or invalid term or provision is such that a court reasonably would find that the parties, or either of them would not have entered the Agreement without such term or provision, or would not have intended the remainder of the Agreement to be enforced without such term or provision.

8. Execution in Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

9. Exculpation. No officer, agent, employee, representative or consultant of any Party to this Agreement shall be personally liable to any other Party to this Agreement in the event of any default or breach by any Party under this Agreement or for any amount which may become due to any Party or on any obligations under the terms of this Agreement.

10. Mutual Assistance. The Parties agree to take such reasonable actions, including the execution and delivery of such documents, instruments, petitions and certifications supplemental hereto, as may be necessary or appropriate to carry out the terms, provisions and intent of this Agreement and which do not impair the rights of the signing Party as they exist under this Agreement, and to aid and assist each other in carrying out said terms, provisions and intent.

11. Approval By FAA. This Agreement and all the transactions contemplated herein are contingent on, and subject to the timely approval by the FAA of the Development Plan for the disposal of the Buyout Area. The Parties agree to use their absolute best efforts to obtain approval by the FAA of the Development Plan. Notwithstanding anything in this Agreement to the contrary, this Agreement shall expire on twelve (12) calendar months from the date that the last Party to this Agreement executes the same, if FAA approval of the Development Plan has not been received by that date.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed in their respective names and caused their respective seals to be affixed thereto, and attested as to the date first above written.

CITY OF ST. LOUIS, MISSOURI

By: _____
Francis G. Slay, Mayor

By: _____
Darlene Green, Comptroller

Approved as to form:

Patricia A. Hagemen, City Counselor

Attest:

Parrie May, City Register

CITY OF BERKELEY, MISSOURI

By: _____
City Manager

Approved as to form:

Donnell Smith, City Attorney

CITY OF FERGUSON, MISSOURI

By: _____
City Manager

Approved as to form:

Richard C. Bresnahan, City Attorney

CITY OF KINLOCH, MISSOURI

By: _____
Keith Conway, Mayor

Approved as to form:

Ruby Bonner, City Attorney

ST. LOUIS COUNTY, MISSOURI

By: _____
Buzz Westfall, County Executive

Approved as to form:

Patricia Redington, County Counselor

Attest:

Jeannette O. Hook, County Clerk

STATE OF MISSOURI

By: _____
Name: _____
Commissioner of Administration

EXHIBIT A

MAP OF THE BUYOUT AREA

The Buyout Area includes all parcels shown as being owned by the City of St. Louis on the attached map.

66011

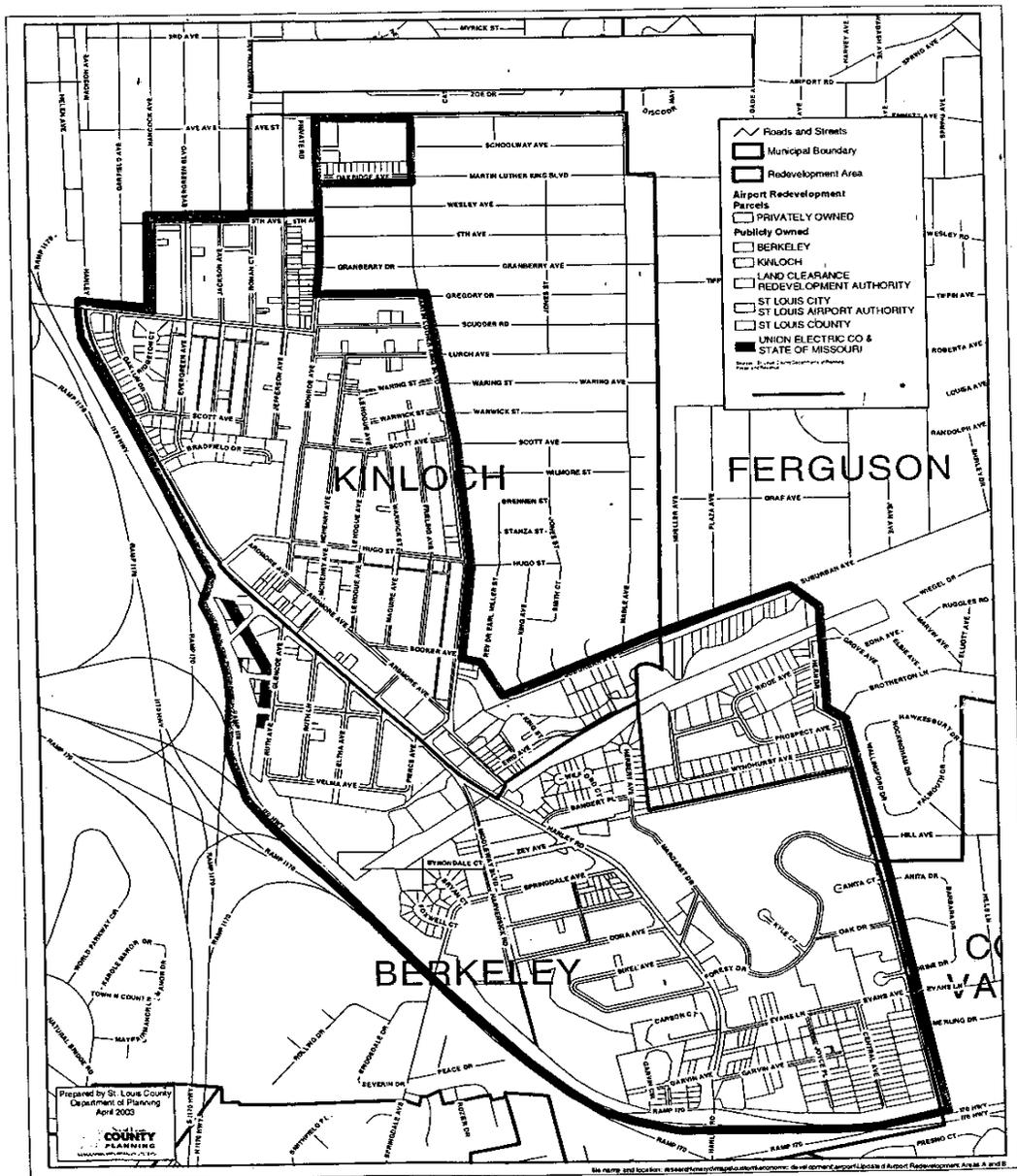


EXHIBIT B**LEGAL DESCRIPTION OF THE BUYOUT AREA**

The Buyout Area consists of those parcels within the area depicted on the map attached hereto as Exhibit A, which area is legally described as follows:

A tract of land being part of the City of Kinloch, part of the City of Ferguson, and part of the City of Berkeley, State of Missouri, and being more particularly described as follows:

Beginning at the point of intersection of the Eastern line of Hancock Avenue and the Northern line of Fifth Avenue; thence Eastwardly along the Northern line of Fifth Avenue, being the dividing line between the City of Kinloch and the City of Berkeley and its prolongation Eastwardly to its intersection with the centerline of Monroe Avenue; thence Southwardly along the centerline of Monroe Avenue to its intersection with the centerline of Gregory Drive; thence Eastwardly along the centerline of Gregory Drive to its intersection with the Eastern line of Martin Luther King Boulevard; thence Southwardly along said Eastern line of Martin Luther King Boulevard to its intersection with the Northern line of Booker Ave.; thence Eastwardly and Southeastwardly along said Northern line to its intersection with the Northern line of Suburban Avenue; thence Eastwardly along the Northern line of Suburban Avenue to its intersection with the Northern prolongation of the Eastern line of Hern Drive; thence Southwardly along the Eastern line of Hern Drive to its intersection with the Northern line of a tract of land conveyed to St. Louis County by deed recorded in Book 4008 Page 137 of the records of the Recorder of Deeds Office in St. Louis County, Missouri, also being the Northern line of the former St. Louis Belt & Terminal Railroad; thence Eastwardly along last said Northern line to its intersection with the line dividing U.S. Surveys 2504 and 2476; thence Southwardly along last said dividing line, and along the Eastern line of said St. Louis County property to the Southern line thereof; thence Westwardly along last said Southern line, also being the Southern line of the former St. Louis Belt & Terminal Railroad to its intersection with the Eastern line of Hern Drive; thence Southwardly along the Eastern line of Hern Drive, and along the dividing line between the City of Berkeley and the City of Ferguson, and along the dividing line between the City of Berkeley and the Village of Cool Valley to its intersection with the Northern right-of-way line of Interstate Highway 70; thence Westwardly along last said Northern right-of-way line to its intersection, with the Eastern right-of-way line of Interstate Highway 170; thence Northwardly along the Eastern line of Interstate Highway 170 to the Northwest corner of a tract of land conveyed to John Kulach by deed recorded in Book 12486 Page 455 of the above said records; thence Northeastwardly in a straight line to the point of intersection of the Southwest prolongation of the Northwestern line of Hugo Street, with the Southwestern line of Hanley Road; thence Northwestwardly along the Southwestern line of Hanley Road to its intersection with the Western prolongation of the Northern line of Scudder Road; thence Eastwardly along said prolongation, and along the Northern line of Scudder Road, being the dividing line between the City of Kinloch and the City of Berkeley to its intersection with the Eastern line of Hancock Avenue; thence Northwardly along the Eastern line of Hancock Avenue, being the dividing line between the City of Kinloch and the City of Berkeley to its intersection with the Northern line of Fifth Avenue; and the **POINT OF BEGINNING**.

EXHIBIT C**DEVELOPMENT AREA**

The Development Area includes the area shown outlined on the attached map and is legally described as follows:

A tract of land being part of the City of Kinloch, part of the City of Ferguson, and part of the City of Berkeley, State of Missouri, and being more particularly described as follows:

Beginning at the point of intersection of the Eastern line of Hancock Avenue and the Northern line of Fifth Avenue; thence Eastwardly along the Northern line of Fifth Avenue, being the dividing line between the City of Kinloch and the City of Berkeley and its prolongation Eastwardly to its intersection with the centerline of Monroe Avenue; thence Southwardly along the centerline of Monroe Avenue to its intersection with the centerline of Gregory Drive; thence Eastwardly along the centerline of Gregory Drive to its intersection with the Eastern line of Martin Luther King Boulevard; thence Southwardly along said Eastern line of Martin Luther King Boulevard to its intersection with the Northern line of Booker Ave.; thence Eastwardly and Southeastwardly

along said Northern line to its intersection with the Northern line of Suburban Avenue; thence Eastwardly along the Northern line of Suburban Avenue to its intersection with the Northern prolongation of the Eastern line of Hern Drive; thence Southwardly along the Eastern line of Hern Drive to its intersection with the Northern line of a tract of land conveyed to St. Louis County by deed recorded in Book 4008 Page 137 of the records of the Recorder of Deeds Office in St. Louis County, Missouri, also being the Northern line of the former St. Louis Belt & Terminal Railroad; thence Eastwardly along last said Northern line to its intersection with the line dividing U.S. Surveys 2504 and 2476; thence Southwardly along last said dividing line, and along the Eastern line of said St. Louis County property to the Southern line thereof; thence Westwardly along last said Southern line, also being the Southern line of the former St. Louis Belt & Terminal Railroad to its intersection with the Eastern line of Hern Drive; thence Southwardly along the Eastern line of Hern Drive, and along the dividing line between the City of Berkeley and the City of Ferguson, and along the dividing line between the City of Berkeley and the Village of Cool Valley to its intersection with the Northern right-of-way line of Interstate Highway 70; thence Westwardly along last said Northern right-of-way line to its intersection, with the Eastern right-of-way line of Interstate Highway 170; thence Northwardly along the Eastern line of Interstate Highway 170 to the Northwest corner of a tract of land conveyed to John Kulach by deed recorded in Book 12486 Page 455 of the above said records; thence Northeastwardly in a straight line to the point of intersection of the Southwest prolongation of the Northwestern line of Hugo Street, with the Southwestern line of Hanley Road; thence Northwestwardly along the Southwestern line of Hanley Road to its intersection with the Western prolongation of the Northern line of Scudder Road; thence Eastwardly along said prolongation, and along the Northern line of Scudder Road, being the dividing line between the City of Kinloch and the City of Berkeley to its intersection with the Eastern line of Hancock Avenue; thence Northwardly along the Eastern line of Hancock Avenue, being the dividing line between the City of Kinloch and the City of Berkeley to its intersection with the Northern line of Fifth Avenue; and the **POINT OF BEGINNING**.

66011

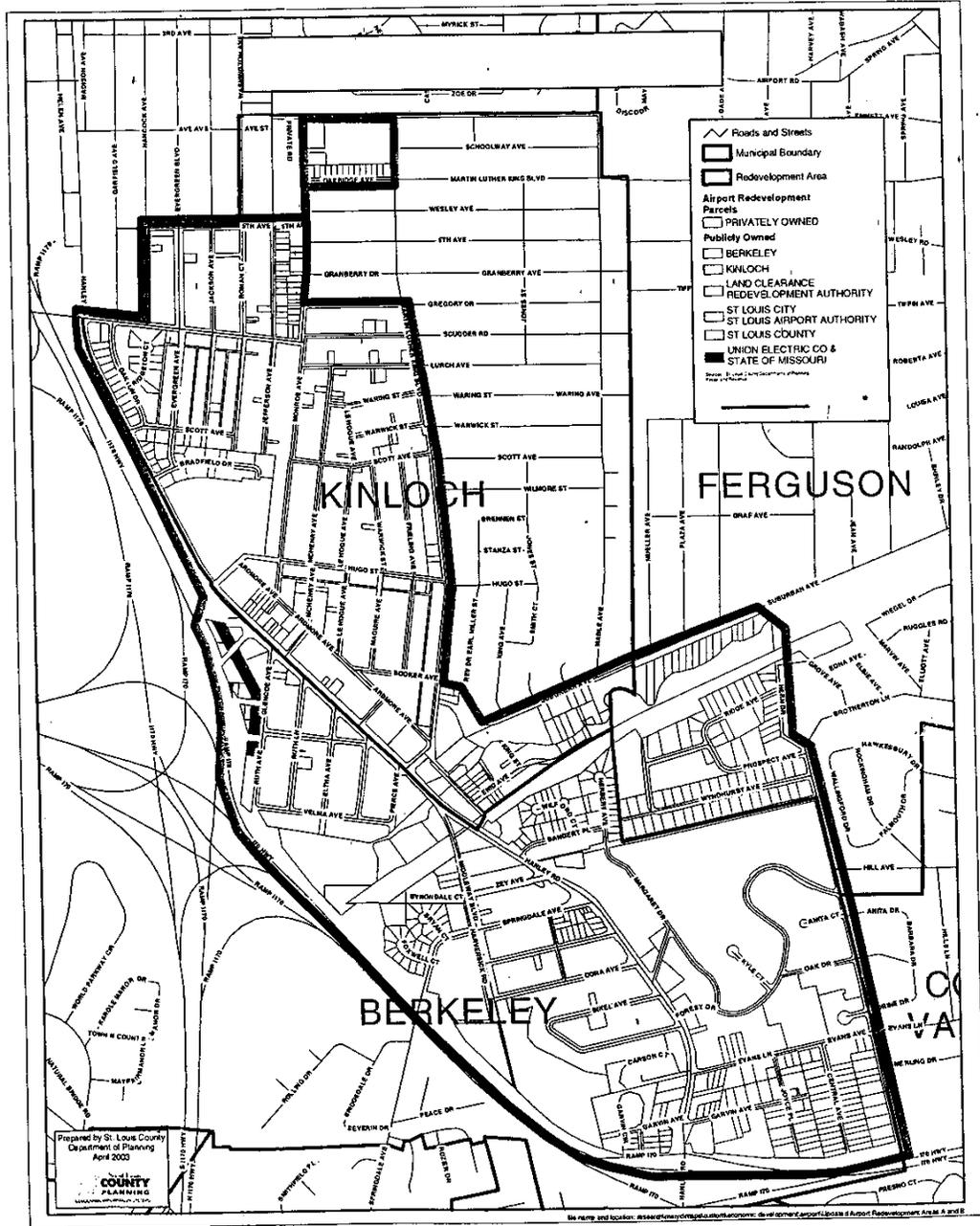


EXHIBIT D**DEVELOPMENT PLAN****(Jones Lang LaSalle Dated March 6, 2003)**

is on file in the Register's Office.

EXHIBIT E**BY-LAWS OF THE COMMISSION**BY-LAWS
OF

LAMBERT AIRPORT EASTERN PERIMETER JOINT DEVELOPMENT COMMISSION

As Adopted _____, 2003

ARTICLE I

The Commission

Section 1.1 Formation. Pursuant to that certain Intergovernmental Joint Cooperation And Development Assistance Agreement dated on or about _____, 2003 (the "Agreement"), and in accordance with and by virtue of Section 16 of Article VI of the Missouri Constitution and Sections 70.210 to 70.325 Mo. Rev. Stat., as amended (herein referred to as the "Intergovernmental Agreement Act"), the Members have created the LAMBERT AIRPORT EASTERN PERIMETER JOINT DEVELOPMENT COMMISSION (the "Commission") as an intergovernmental joint cooperation and development assistance commission.

Section 1.2. Purpose. The purpose of the Commission is to coordinate, plan, oversee, construct, improve, extend, finance, operate, maintain, and contract for the overall development of the Development Area (as that term is defined in the Agreement) in accordance with Federal Aviation Administration regulations and the Development Plan (as that term is defined in the Agreement); to enter into, perform, and carry out contracts of any and all kinds necessary to or in connection with or incidental to the accomplishment of the purposes of the Commission, including, expressly, any contract or contracts with any unit, agency, or department of the government of the United States of America, the State of Missouri, or any political subdivision thereof. Further, the purpose of the Commission shall be to acquire, lease, own, hold, lend and dispose of property, real or personal or mixed, in fee, easement or by lease, or any rights therein and appurtenances thereto, including, but not limited to, those necessary for the operation, management, finance, and construction of public improvements, land development and elements of the Development Plan, and in furtherance of any of the objectives of the Commission.

Section 1.3. Members. Each of the following shall be a member (each a "Member" and collectively, the "Members") of the Commission: the City of Berkeley, Missouri ("Berkeley"), the City of Ferguson, Missouri ("Ferguson"), the City of Kinloch, Missouri ("Kinloch"), the City of St. Louis, Missouri ("St. Louis"), the County of St. Louis, Missouri (the "County"), and the State of Missouri acting by and through its Office of Administration (the "State").

Section 1.4. Duration and Dissolution of Commission. The Commission shall remain in existence until the earlier of (a) the termination of the Agreement or (b) fifty (50) years from the date of the Agreement. Upon the dissolution of the Commission, each parcel of property owned or held by the Commission shall, in accordance with the terms of the Intergovernmental Agreement Act, be disbursed to the Member wherein it is located, subject to the assumption by such Member of all indebtedness and other obligations of the Commission related to such property including, without limitation, indebtedness of the Commission to St. Louis.

Section 1.5. General Authority. The Commission shall have, in addition to any other powers reasonably necessary to the exercise of its function under the terms of the Agreement and Section 70.210-70.325 RSMo, as amended, from time to time, the following powers:

- (a) To sue and be sued in its corporate name;

- (b) To take and hold any property, real or personal, in fee simple or otherwise;
- (c) To sell, lease, lend or otherwise transfer any property or interest in property owned by it;
- (d) To make and execute all contracts and other instruments necessary or convenient to the exercise of its powers;
- (e) To have and use a corporate seal;
- (f) To issue bonds, notes or other evidence of indebtedness, in its own name; subject, however, to any requirements for voter approval as may be imposed by law on the Commission;
- (g) To perform such other acts as may be necessary or desirable from time to time for the supervision, management, coordination, implementation, and operation of the Development Plan, the TIF Redevelopment Plan or any other comprehensive development plan for the Development Area as approved by the Commission, including, but not limited to, requesting a Member to exercise its rights of eminent domain as authorized by Section 70.220 MO. REV. STAT. or other enabling authority; and
- (h) To hire and retain staff, or to contract with any party for the provisions of staff services to the Commission, to retain counsel, engineers, planners, architects, accountants or any other outside consultants necessary or desirable for the purposes and objectives of the Commission as set forth herein.

ARTICLE II

Board of Commissioners

Section 2.1. Duties and Powers. The business and affairs of the Commission shall be managed by or under the direction of the appointed commissioners (each a "Commissioner" and collectively, the "Board of Commissioners"), except as may be otherwise provided in the Agreement. The Board of Commissioners shall approve the annual budget; shall make all appropriations (which may include appropriations made at any time as well as those made in an annual appropriation resolution); shall approve all contracts and agreements contemplated by the Agreement; shall adopt and approve of all plans, necessary under the terms of the Agreement; shall adopt any resolutions required under the Agreement or pursuant to law for the issuance of notes or bonds or other obligations of the Commission; shall coordinate and oversee the implementation of the Development Plan; shall coordinate and oversee the implementation of necessary zoning or land use changes with regard to the Development Area; shall, at the direction of the TIF Commission, prepare, approve and implement any and all redevelopment plans or agreements as required by to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 MO. REV. STAT., as amended, including, but not limited to, a tax increment financing plan which includes appropriation of "new state revenues" as provided for in Section 99.845 MO. REV. STAT., and as contemplated by the terms of the Agreement; and shall, at the direction of the Board of Directors of the Transportation Development District to be created pursuant to the Agreement, prepare, approve and implement any and all transportation projects and plans as required by the Missouri Transportation Development District Act, Sections 238.200 to 238.275 MO. REV. STAT., as amended, and necessary for the implementation of the terms of the Agreement.

Section 2.2. Number; Appointment; Term of Office; Resignation; Removal; Vacancies.

(a) The Board of Commissioners shall be comprised of eleven (11) Commissioners, which shall be appointed as follows: one (1) Commissioner shall be appointed by the County; two (2) Commissioners shall be appointed by Berkeley; one (1) Commissioner shall be appointed by Ferguson; one (1) Commissioner shall be appointed by Kinloch; one (1) Commissioner shall be appointed by St. Louis; one (1) Commissioner shall be appointed by the State; one (1) Commissioner shall be appointed by North County, Inc.; and one (1) Commissioner shall be appointed by Metropolitan Congregation United ("MCU"); one (1) Commissioner shall be appointed by a regional business organization mutually agreed to by the Members (the "RBO"); and one (1) Commissioner shall be appointed by the University of Missouri – St. Louis ("UMS"); (North County, Inc., MCU, the RBO and UMS shall be referred to herein each as a "Non-Member Appointing Entity" and collectively, as the "Non-Member Entities").

(b) The terms of office of the initially appointed Commissioners shall commence with the initial meeting of the Board of Commissioners following their respective appointments, and shall be staggered. The initial terms of the Commissioners shall be as follows: (a) the one Commissioner appointed by the County shall have an initial three-year term;

(b) one of the Commissioners appointed by Berkeley shall have an initial three-year term, (c) the one Commissioner appointed by Kinloch shall have an initial three-year term; (d) the one Commissioner appointed by Ferguson shall have an initial three-year term, (e) one of the Commissioners appointed by Berkeley shall have an initial two-year term, (f) the three Commissioners appointed by St. Louis, the State, and UMS respectively, shall each have an initial two-year term, and (g) the three Commissioners by North County, Inc., MCU, and the RBO respectively, shall each have an initial one-year term. After the initial terms, all Commissioners shall be appointed for three-year terms. The term of a Commissioner may be renewed by the corporate authorities of the respective appointing Member or Non-Member Appointing Entity; provided, however, no Commissioner shall serve more than two terms. Unless their term is renewed, Commissioners shall serve on the Board of Commissioners until appointment and qualification of a successor at the end of their term, provided, however, that the term of office of any commissioner appointed by a Member or Non-Member Appointing Entity who, at the time of said Commissioner's appointment is an elected or appointed official or employee of such Member or Non-Member Appointing Entity, shall expire at such time as such commissioner shall no longer hold his respective appointed, elected or employment position with such Member or Non-Member Appointing Entity.

(c) Any Commissioner may resign at any time upon written notice to the Board of Commissioners or to the Chairperson. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective. Any Commissioner who shall have missed four (4) consecutive regular meetings of the Board of Commissioners or who shall have missed one-half (1/2) or more of the regular meetings of the Board of Commissioners over a twelve (12) month period shall be deemed to have resigned as a Commissioner unless a majority of the Board of Commissioners, excluding the Commissioner in question, shall, by resolution, waive applicability of this rule due to extenuating circumstances.

(d) Any Commissioner may be removed for cause only by a vote of 66 2/3% of the entire Board of Commissioners.

(e) Should the office of any Commissioner become vacant through death, removal, resignation, disqualification or otherwise, the corporate authorities of the respective appointing Member or Non-Member Appointing Entity shall have the right to appoint the replacement Commissioner. Any Commissioner appointed to fill a vacancy shall hold office for the remainder of the term of the outgoing Commissioner or until his or her earlier death, resignation, removal or disqualification.

Section 2.3. Annual Meeting; Regular Meetings. The Board of Commissioners shall hold an annual meeting during the third week of the month of March of each year. Regular meetings of the Board of Commissioners shall be held not less than once per month during the first year of the existence of the Commission and may be held at such times thereafter as the Board of Commissioners may from time to time determine. The annual meeting and each regular meeting shall be held within the St. Louis metropolitan area. Notice of the time, location and the agenda for all annual meetings and regular meetings of the Board of Commissioners shall be given to each Commissioner at least seven (7) days prior to such meetings by causing such notice to be delivered, by mail or personal service, to the notice address of each Commissioner as provided by each Commissioner.

Section 2.4. Special Meetings. Special meetings of the Board of Commissioners shall be held upon the request of the initial Chairperson, the elected Chairperson or two (2) Commissioners on forty eight (48) hours written notice delivered, by mail or personal service, to the notice address of each Commissioner as provided by each Commissioner.

Section 2.5. Participation in Meetings by Conference Telephone Permitted. Unless otherwise restricted by these By-Laws, members of the Board of Commissioners, or any committee designated by the Board of Commissioners, may participate in a meeting of the Board of Commissioners or of such committee, as the case may be, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this By-Law shall constitute presence in person at such meeting.

Section 2.6. Quorum; Vote Required for Action.

(a) At all meetings of the Board of Commissioners 66 2/3% of the total authorized number of Commissioners shall constitute a quorum for the transaction of business.

(b) Each Commissioner shall have one vote. The vote of a majority of the Commissioners present at any meeting at which a quorum is present shall be the act of the Board of Commissioners, which vote shall be taken by roll call vote and entered of record in the official minutes of the proceedings of the official meetings of the Board of

Commissioners.

(c) In case at any meeting of the Board of Commissioners a quorum shall not be present, the members of the Board of Commissioners present may adjourn the meeting from time to time until a quorum shall be present.

Section 2.7. Organization. Meetings of the Board of Commissioners shall be presided over by the Chairperson of the Board of Commissioners, or in the absence of the Chairperson of the Board of Commissioners by the President, or in his or her absence by a chairman chosen at the meeting by a majority of a quorum of the Commissioners. The Secretary shall act as secretary of the meeting, but in the absence of the Secretary, the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8. Action by Commissioners Without a Meeting. Unless otherwise restricted by these By-Laws, any action required or permitted to be taken at any meeting of the Board of Commissioners, or of any committee thereof, may be taken without a meeting if consents in writing, setting forth the action so taken, are signed by all of the members of the Board of Commissioners, or of such committee, as the case may be, and the consent or consents are filed with the minutes of proceedings of the Board of Commissioners or such committee.

Section 2.9. Compensation of Commissioners. No person in his or her capacity as a Commissioner shall receive any compensation for his or her services. Nothing herein shall be construed to preclude any Commissioner from serving his or her respective municipality in any other capacity and receiving reasonable compensation therefor.

Section 2.10. Records. The Board of Commissioners shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of the Board of Commissioners and each committee of the Board of Commissioners. The Commission shall keep at its principal office or at its registered office a record of the name and place of residence of each Commissioner and each officer. Such records shall be kept open for inspection by any Member upon reasonable prior written request to the Board of Commissioners.

ARTICLE III

Committees

Section 3.1. Committees.

(a) The Board of Commissioners shall have the power to designate an Executive Committee, by resolution adopted by a majority of the Commissioners in office. The purpose of the Executive Committee shall be to increase the efficiency of the day-to-day actions of the Commission on behalf of the Board of Commissioners. The Executive Committee, to the extent provided in a resolution of the Board of Commissioners, shall have and exercise the authority of the Board of Commissioners in the management of the Commission; provided, however, that the Executive Committee shall not have the authority of the Board of Commissioners in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of the Executive Committee or any Commissioner or officer of the Commission; amending the Agreement; adopting a plan of merger or adopting a plan of consolidation with another entity; authorizing the sale, lease, pledge, exchange or mortgage of all or substantially all of the property and assets of the Commission or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Commission; or amending, altering or repealing any resolution of the Board of Commissioners which by its terms provides that it shall not be amended, altered or repealed by the Executive Committee. The Executive Committee shall not operate to relieve the Board of Commissioners, or any individual Commissioner, of any responsibility imposed upon it or him or her by law or hereunder. Members of such an Executive Committee must be members of the Board of Directors.

(b) The Board of Commissioners may, by resolution passed by a majority of the entire Board of Commissioners, designate one or more additional committees with each such committee to consist of such number of Commissioners as from time to time may be fixed by the Board of Commissioners.

(c) Should any vacancy occur in any committee of the Board of Commissioners due to the removal, resignation, death or other absence from office of a committee member, the Board of Commissioners shall designate a qualified person as a replacement member of such committee. Any person designated to any committee pursuant to this Section 3.1(b) shall hold office for the unexpired term of the committee member whom he or she replaced. The Board of Commissioners shall have the right, with or without cause, to remove such committee member from such committee and to designate a replacement committee member as provided above.

(d) Any such committee, to the extent provided in the resolution of the Board of Commissioners or in these By-Laws, shall have and may exercise all the powers and authority assigned to such committee by the Board of Commissioners.

Section 3.2. Quorum; Vote Required for Action.

(a) Subject to Section 3.2(b) below, at all meetings of any committee of the Board of Commissioners, a majority of the total authorized membership for such committee shall constitute a quorum for the transaction of business.

(b) When action is to be taken by vote of any committee of the Board of Commissioners each member of such committee shall be accorded one vote. Each and every Commission action taken by vote of any committee of the Board of Commissioners shall be authorized either by the affirmative vote of a majority of the committee members present at a duly constituted meeting at which a quorum is present and acting throughout or by written consent as provided by Section 2.8.

Section 3.3. Other Committee Rules. Except as provided in Section 3.2 above and unless the Board of Commissioners otherwise provides, each committee designated by the Board of Commissioners may adopt, amend and repeal rules for the conduct of its business. Each committee shall otherwise conduct its business in the same manner as the Board of Commissioners conducts its business pursuant to Article II of these By-Laws.

ARTICLE IV

Officers

Section 4.1. Officers; Election. Subject to Section 4.5(b) of these By-Laws, the Board of Commissioners shall elect from its members a Chairperson of the Board of Commissioners at the annual meeting of the Board of Commissioners each year. The Board of Commissioners may also elect a President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers as the Board of Commissioners may deem desirable or appropriate and may give any of them such further designations or alternate titles as it considers desirable. Any number of offices may be held by the same person.

Section 4.2 Term of Office; Resignation; Removal; Vacancies. Unless otherwise provided in the resolution of the Board of Commissioners electing any officer, each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any officer may resign at any time upon written notice to the Board of Commissioners or to a President or the Secretary of the Commission. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective. The Board of Commissioners may remove any officer with or without cause at any time. Any such removal shall be without prejudice to the contractual rights of such officer, if any, with the Commission, but the election of an officer shall not of itself create contractual rights. Any vacancy occurring in any office of the Commission by death, resignation, removal or otherwise may be filled by the Board of Commissioners at any annual, regular or special meeting, or by unanimous written consent of the members of the Board of Commissioners.

Section 4.3. Officer Compensation. No person in his or her capacity as an officer shall receive any compensation for his or her service. Nothing herein shall be construed to preclude any officer from serving his or her respective municipality in any other capacity and receiving reasonable compensation therefor.

Section 4.4. Authority and Duties of Officers. The officers of the Commission shall have such authority and shall exercise such powers and perform such duties as may be specified in these By-Laws, or in the absence of such provision, as may be determined by resolution or unanimous written consent of the Board of Commissioners, except that in any event each officer shall exercise such powers and perform such duties as may be required by law. The Board of Commissioners shall set a policy as to which actions taken by officers shall be considered material and shall require board authorization.

Section 4.5. The Chairperson of the Board of Commissioners.

(a) The Chairperson of the Board of Commissioners shall preside at meetings of the Board of Commissioners. The Chairperson of the Board of Commissioners shall be the chief executive officer of the Commission, with the powers and duties that attach to that position, provided that the Chairperson of the Board of Commissioners shall have such other powers and duties as the Board of Commissioners may from time to time assign to him or her. The duties of the Chairperson of the Board of Commissioners shall include presiding over meetings of the Board of Commissioners

and the Chairperson shall also be entitled to vote as part of the Board of Commissioners.

(b) The Commissioner appointed by the County shall serve as the initial Chairperson of the Board and shall serve in such position for a term of three years. Thereafter, at each annual meeting, the Board of Commissioners shall elect one Commissioner to serve as Chairperson. No Chairperson so elected shall serve as Chairperson for more than one term.

Section 4.6. The President. The President shall perform such other duties and have such other powers as the Board of Commissioners may from time to time specify.

Section 4.7. The Vice Presidents. Each Vice President shall perform such duties and exercise such powers as may be assigned to him or her from time to time by the Board of Commissioners.

Section 4.8. The Secretary. The Secretary shall have the following powers and duties:

(a) He or she shall keep or cause to be kept a record of all the proceedings of the meetings of the Members and of the Board of Commissioners in books provided for that purpose.

(b) He or she shall cause all notices to be duly given in accordance with the provisions of these By-Laws and as required by law.

(c) Whenever any Committee shall be appointed pursuant to a resolution of the Board of Commissioners, he or she shall furnish a copy of such resolution to the members of such Committee.

(d) He or she shall be the custodian of the records and of the seal of the Commission and cause such seal (or a facsimile thereof) to be affixed to all instruments the execution of which on behalf of the Commission under its seal shall have been duly authorized in accordance with these By-Laws, and when so affixed he or she may attest the same.

(e) He or she shall properly maintain and file all books, reports, statements, certificates and all other documents and records required by law.

(f) He or she shall perform all such duties as may be specified in these By-Laws or as may be assigned to him or her from time to time by the Board of Commissioners.

Section 4.9. The Treasurer. The Treasurer shall be responsible for the safeguarding of all funds received by the Commission and shall otherwise perform such duties and exercise such powers as may be assigned to him or her from time to time by the Board of Commissioners.

Section 4.10. Additional Officers. The Board of Commissioners may appoint such other officers and agents as it may deem appropriate, and such other officers and agents shall hold their offices for such terms and shall exercise such powers and perform such duties as may be determined from time to time by the Board of Commissioners. The Board of Commissioners from time to time may delegate to any officer or agent the power to appoint subordinate officers or agents and to prescribe their respective rights, terms of office, authorities and duties. Any such officer or agent may remove any such subordinate officer or agent appointed by him or her, for or without cause.

Section 4.11. Security. The Board of Commissioners may require any officer, agent or employee of the Commission to provide security for the faithful performance of his or her duties, in such amount and of such character as may be determined from time to time by the Board of Commissioners.

ARTICLE V

Miscellaneous

Section 5.1. Fiscal Year. The fiscal year of the Commission shall begin on the first day of _____ and end on the last day of _____ of each year.

Section 5.2. Seal. The Commission may have a corporate seal, which shall have the name of the Commission inscribed thereon and shall be in such form as may be approved from time to time by the Board of Commissioners. The corporate seal may

be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 5.3. Waiver of Notice of Meetings of Commissioners and Committees. Whenever notice is required to be given by law or under any provision of these By-Laws, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Commissioners or members of a committee of Commissioners need be specified in any written waiver of notice unless required by law or these By-Laws.

Section 5.4. Indemnification of Commissioners, Officers and Others.

(a) To the extent that a Commissioner, officer, employee or agent of the Commission has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in subsections (a) and (b) of this section, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him in connection with the action, suit, or proceeding.

(b) Any indemnification under subsections (a) and (b) of this section, unless ordered by a court, shall be made by the Commission only as authorized in the specific case upon a determination that indemnification of the Commissioner, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in this section. The determination shall be made by the Board of Commissioners by a majority vote of a quorum consisting of Commissioners who were not parties to the action, suit, or proceeding, or if such a quorum is not obtainable, or even if obtainable a quorum of disinterested Commissioners so directs, by independent legal counsel in a written opinion.

(c) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Commission in advance of the final disposition of the action, suit, or proceeding as authorized by the Board of Commissioners in the specific case upon receipt of an undertaking by or on behalf of the Commissioner, officer, employee or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Commission as authorized in this section.

(d) The indemnification provided by this section shall not be deemed exclusive of any rights to which those seeking indemnification may be entitled under these By-Laws, the Agreement, vote of disinterested Commissioners or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Commissioner, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(e) The Commission shall have the power to give any further indemnity, in addition to the indemnity authorized or contemplated under other subsections of this section, including subsection (f), to any person who is or was a Commissioner, officer, employee or agent, or to any person who is or was serving at the request of the Commission as a Commissioner, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, provided such further indemnity is either (i) authorized, directed, or provided for in the Agreement or any duly adopted amendment thereof or (ii) is authorized, directed, or provided for in any By-Law or agreement of the Commission which has been adopted, and provided further that no such indemnity shall indemnify any person from or on account of such person's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct.

(f) The Commission may purchase and maintain insurance on behalf of any person who is or was a Commissioner, officer, employee or agent of the Commission, or is or was serving at the request of the Commission as a Commissioner, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Commission would have the power to indemnify him against such liability under the provisions of this section.

Section 5.5. Interested Commissioners; Quorum. No Commissioner or officer, nor any other corporation, partnership, association or other organization in which any one or more of the Commissioners or officers have a financial interest shall enter into any contract, agreement or transaction of any nature with the Commission if a real or apparent conflict of interest would be involved.

No Commissioner or officer, nor any other corporation, partnership, association or other organization in which any one or more of the Commissioners or officers have a financial interest shall solicit or accept gratuities, favors, or anything of value from any party or business with which the Commission is party to an agreement or otherwise transacts business. Notwithstanding the foregoing, the Board of Commissioners may establish exceptions for situations in which the financial interest is not substantial or the gift is an unsolicited item of nominal value, in which case such financial interest or gift, as the case may be, will not be deemed in violation of this paragraph. Notwithstanding anything herein to the contrary, no contract or transaction between the Commission and one or more of its Commissioners or officers, or between the Commission and any other corporation, partnership, association or other organization in which one or more of its Commissioners or officers or Commissioners or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the Commissioner or officer is present at or participates in the meeting of the Board of Commissioners or committee thereof which authorizes the contract or transaction, if the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Commissioners or committee, and the Board of Commissioners or committee in good faith authorizes the contract or transaction by a majority of the disinterested Commissioners.

Section 5.6. Parliamentary Authority. In any manner of parliamentary procedure not covered by these By-Laws, the Commission shall be governed by *Roberts Rules of Order, Revised*, 10th Edition, October 2000, unless a majority of Commissioners present at any meeting of the Board of Commissioners vote otherwise as to that meeting.

Section 5.7. Form of Records. Any records maintained by the Commission in the regular course of its business, including its stock ledger, books of account and minute books, may be kept on, or be in the form of, punch cards, magnetic tape, computer disc or memory, photographs, microphotographs or any other information storage device, provided that the records so kept can be converted into clearly legible form within a reasonable time. The Commission shall so convert any records so kept upon the request of any person entitled to inspect the same.

Section 5.8. Amendment of By-Laws. These By-Laws may be amended, altered or repealed, and new By-Laws may be adopted by resolution adopted by a 66 2/3% vote of a quorum of the Board of Commissioners at any special or regular meeting of the Board of Commissioners if, in the case of such special meeting only, notice of such amendment, alteration, repeal or adoption is contained in the notice or waiver of notice of such meeting; provided, however, that any such modification or amendment shall be consistent with Missouri law and the provisions of the Agreement.

EXHIBIT G

LIST OF PARCELS NOT TO BE SOLD TO COMMISSION

That certain parcel located within the City of Berkeley commonly referred to as "Ramona Lake" is intended for public use and enjoyment and shall not be transferred to the Commission for development in accordance with this Agreement.

That parcel in the City of Kinloch depicted on the Airport Layout Plan for Lambert-St. Louis International Airport dated May 2001 and containing a portion of the Runway Protection Zone for Runway 12L-30R is not surplus to aviation needs and shall not be transferred to the Commission for development in accordance with this agreement.

Those blocks in the City of Berkeley bounded by Glencoe Avenue on the west, Rosemary Avenue on the north, Eltha Avenue on the east and Velma on the south and containing the Lambert Airport Glycol Recovery Tank are not surplus to the aviation needs and shall not be transferred to the Commission for development in accordance with this agreement.

Those parcels in the Kinloch Municipal Area which are now or are hereinafter owned by the City of Kinloch.

EXHIBIT H

KINLOCH MUNICIPAL AREA

The Kinloch Municipal Area includes that certain portion of Monroe Avenue in the City of Kinloch, Missouri, from 5th Avenue on the south to Courtney Drive on the north, together with all of the following parcels and all intervening streets and alleys:

Parcel I.D. No.	Taxing Address:
11J120064	8300 Courtney Avenue
11J120152	5990 Monroe Avenue (and including rear lot)

11J120011	5970 Monroe Avenue
12J441935	8305 Oakridge Avenue
12J441908	8309 Oakridge Avenue
12J441892	8311 Oakridge Avenue
12J441852	8317 Oakridge Avenue
12J441843	8319 Oakridge Avenue
12J441834	8325 Oakridge Avenue
12J441816	8329 Oakridge Avenue
12J441870	8333 Oakridge Avenue
12J441825	8337 Oakridge Avenue
12J441917	8341 Oakridge Avenue
12J441944	8345 Oakridge Avenue
12J441926	8349 Oakridge Avenue
12J441881	8353 Oakridge Avenue
12J441861	8361 Oakridge Avenue

The Kinloch Municipal Area is further legally described as follows:

Beginning at the northwest intersection of 5th Avenue and Monroe Avenue, thence northwardly to the southwest intersection of Monroe Avenue and Courtney Drive, thence eastwardly to the southwest intersection of Courtney Drive and Witt Street, thence southwardly to the northwest intersection of Witt Street and Oakridge Avenue, thence westwardly to the southeast intersection of Oakland Avenue and Monroe Avenue; thence southwardly to the southeast intersection of 5th Avenue and Monroe Avenue (or the south line of 5th Avenue and Monroe Avenue), thence westwardly to the southwest intersection of Monroe Avenue and 5th Avenue, thence northwardly to the point of beginning. (Final survey and legal description to govern.)

EXHIBIT D

QUIT CLAIM DEED

THIS QUIT CLAIM DEED, made and entered into this ___ day of _____ 2003, by and between THE CITY OF ST. LOUIS, a Municipal Corporation of the state of Missouri, whose address is City Hall, Room 200, 1200 Market Street, St. Louis, Missouri 63103 (the "Grantor") and the LAMBERT AIRPORT EASTERN PERIMETER JOINT DEVELOPMENT COMMISSION, a body corporate and politic, formed in accordance with Sections 70.210-70.320 Mo. Rev. Stat. 2000, whose address is c/o St. Louis County Economic Council, 121 S. Meramec, Suite 900, St. Louis, MO 63105 (the "Grantee").

WITNESSETH: that Grantor, for and in consideration of that certain monetary consideration paid by the Grantee and other valuable consideration, the receipt and

TO HAVE AND TO HOLD the Property, together with all rights and appurtenances to the same belonging, unto said Grantee, and to its successors and assigns, so that neither said Grantor, nor its heirs, nor any other person or persons for it or in its name or behalf, shall or will hereafter claim or demand any right or title to the Property, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

For the purposes hereof the term "Aircraft" shall mean any contrivance now known or hereafter invented, designed or used for navigation or flight in air or space involving either persons or property. For the purposes hereof, the term "Navigational Air Space" shall mean all of the space above the Property located above the elevation which is _____ feet above mean sea level.

Grantor does hereby reserve and declare for the Grantor and its successors and assigns for the use and benefit of said Grantor and the public, a perpetual and assignable aviagation easement and right-of-way (the "Easement") for (i) the free and unobstructed passage of Aircraft in, through, and across all the Navigational Air Space, or Easement (ii) the entry in, through, across, or upon the Property, the Navigational Air Space, or Easement of such noise, vibration, fumes, dust, fuel particles, illumination, radio or any other type of transmission (including, without limitation, transmissions which may interfere with television or other commercial, public and private broadcasts or transmissions), and any other effects, all as may be allowed in, caused by, or result from the maintenance or operation of Aircraft or the arrival and departure of Aircraft in, on, to and from Lambert-St. Louis International Airport (the "Airport"), or the maintenance or operation of the Airport; and (iii) the marking and lighting of obstructions to air navigation, including but not limited to any and all buildings, structures or other improvements and trees or other objects which

extend into the Navigational Air Space or Easement.

Grantor does hereby reserve and declare for the Grantor and its successors and assigns for the use and benefit of said Grantor and the public, and, in accepting this deed the Grantee, on its behalf and on behalf of all successors in interest in the Property, agrees that the Property shall be subject to the following restrictions with respect to its use: (i) no structure, building, facility, improvement, or object of natural growth shall be permitted upon the Property which encroaches upon or extends into the Navigational Air Space or Easement; (ii) the Property shall not be used in such manner as to create electrical interference with radio communication to or from any Aircraft, (iii) the Property shall not be used in any manner which would be a hazard to the flight of Aircraft within the Navigational Air Space, interfere with the navigational and/or communications facilities or navigational aids serving the Airport, make it difficult for Aircraft pilots to distinguish between Airport lights and other lights, impair visibility in the vicinity of the Airport, endanger the landing, taking off, operation, or maneuvering of Aircraft, or constitute an obstruction to air navigation, as defined from time to time by application of the criteria of FAR Part 77 or subsequent additional regulations of the FAA; (iv) the Property shall not be used for residential or other noise sensitive uses which are not compatible with aircraft noise, as defined and provided for in the Federal Aviation Regulation Part 150, Noise Compatibility Programs, as may be amended from time to time, regardless of the actual noise levels of the development or redevelopment of the Property and regardless of any changes in the noise contours of the Property, even if shrinking noise contours place the Property or portions of the Property outside the DNL 65db; and (iv) that, prior to the commencement of any construction on the Property, the FAA shall be provided notice of proposed construction or alteration to the Property in a form acceptable to the FAA (currently, FAA Form 7460-1, entitled "Notice of Proposed Construction or Alteration") for its review and unobjectional determination that the proposed construction or alteration is not in conflict with any of the foregoing restrictions on the use of the Property (collectively the "Restrictive Covenants").

The Easement and the Restrictive Covenants are and shall be easements and real covenants running with the title to the Property and shall burden and bind the Property for the duration hereof. To that end, the Easement and the Restrictive Covenants shall be deemed incorporated into all deeds and conveyances hereinafter made the Grantee and any successor in interest thereto. Every party acquiring or holding any interest or estate in any portion of the Property shall take or hold such interest or estate, or the security interest with respect thereto, with notice of the Easement and the Restrictive Covenants, and in accepting such interest or estate in, or a security interest with respect to, any portion of the Property, such party shall be deemed to have assented to all of the terms and provisions hereof. The Easement and the Restrictive Covenants shall be construed to be personal with respect to any party owning all or any portion of the Property, such that a party shall be liable for any breach or violation of the Easement or the Restrictive Covenants occurring after the such party ceases to have any ownership interest in the Property or occurring in, on, upon or with respect to a portion of the Property of which such party does not have an ownership interest.

[Signature page follows]

IN WITNESS WHEREOF, said Grantor and Grantee have executed these presents the day and year first above written.

"GRANTOR"

THE CITY OF ST. LOUIS, MISSOURI, OWNER AND OPERATOR OF LAMBERT - ST. LOUIS INTERNATIONAL AIRPORT

Pursuant to the City of St. Louis' Ordinance No. _____, approved _____, 2003.

APPROVED BY:

Mayor, City of St. Louis

APPROVED BY:

Comptroller, City of St. Louis

APPROVED AS TO FORM BY:

City Counselor

ATTEST:

Parrie L. May
City Register

STATE OF MISSOURI)
)
CITY OF ST. LOUIS) SS:

On this ____ day of _____, 2003, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of The City of St. Louis, a political subdivision of the Sate of Missouri, and that said instrument was signed on behalf of said city, by authority of its Board of Aldermen; and he acknowledged said instrument to be the free act and deed of said city.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and Sate aforesaid on the day and year first above written.

(Signature)
Name (print): _____
Notary Public

My term expires:

STATE OF MISSOURI)
)
CITY OF ST. LOUIS) SS:

On this ____ day of _____, 2003, before me appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of The City of St. Louis, a political subdivision of the Sate of Missouri, and that said instrument was signed on behalf of said city, by authority of its Board of Aldermen; and she acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and Sate aforesaid on the day and year first above written.

(Signature)
Name (print): _____
Notary Public

“GRANTEE”

LAMBERT AIRPORT EASTERN PERIMETER JOINT DEVELOPMENT COMMISSION

APPROVED BY:

ATTESTED TO BY:

Date

APPROVED BY:

STATE OF MISSOURI)
)
) SS:
COUNTY OF _____)

On this ___ day of _____, 2003, before me appeared _____, to me personally known, who, being by me duly sworn, did say that they are respectively, the _____ and the _____ of the Lambert Airport Eastern Perimeter Joint Development Commission, a political subdivision of the State of Missouri, and that said instrument was signed on behalf of said commission, by authority of its _____ and they acknowledged said instrument to be the free act and deed of the Commission.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and Sate aforesaid on the day and year first above written.

(signature)
Name (print): _____
Notary Public

My term expires:

EXHIBIT D-1
Legal Description

A tract of land being part of the City of Kinloch, part of the City of Ferguson, and part of the City of Berkeley, State of Missouri, and being more particularly described as follows:

Beginning at the point of intersection of the Eastern line of Hancock Avenue and the Northern line of Fifth Avenue; thence Eastwardly along the Northern line of Fifth Avenue, being the dividing line between the City of Kinloch and the City of Berkeley and its prolongation Eastwardly to its intersection with the centerline of Monroe Avenue; thence Southwardly along the centerline of Monroe Avenue to its intersection with the centerline of Gregory Drive; thence Eastwardly along the centerline of Gregory Drive to its intersection with the Eastern line of Martin Luther King Boulevard; thence Southwardly along said Eastern line of Martin Luther King Boulevard to its intersection with the Northern line of Booker Ave.; thence Eastwardly and Southeastwardly along said Northern line to its intersection with the Northern line of Suburban Avenue; thence Eastwardly along the Northern line of Suburban Avenue to its intersection with the Northern prolongation of the Eastern line of Hern Drive; thence Southwardly along the Eastern line of Hern Drive to its intersection with the Northern line of a tract of land conveyed to St. Louis County by deed recorded in Book 4008 Page 137 of the records of the Recorder of Deeds Office in St. Louis County, Missouri, also being the Northern line of the former St. Louis Belt & Terminal Railroad; thence Eastwardly along last said Northern line to its intersection with the line dividing U.S. Surveys 2504 and 2476; thence Southwardly along last said dividing line, and along the Eastern line of said St. Louis County property to the Southern line thereof; thence Westwardly along last said Southern line, also being the Southern line of the former St. Louis Belt & Terminal Railroad to its intersection with the Eastern line of Hern Drive; thence Southwardly along the Eastern line of Hern Drive, and along the dividing line between the City of Berkeley and the City of Ferguson, and along the dividing line between the City of Berkeley and the Village of Cool Valley to its intersection with the Northern right-of-way line of Interstate Highway 70; thence Westwardly along last said Northern right-of-way line to its intersection, with the Eastern right-of-way line of Interstate Highway 170; thence Northwardly along the Eastern line of Interstate Highway 170 to the Northwest corner of a tract of land conveyed to John Kulach by deed recorded in Book 12486 Page 455 of the above said records; thence Northeastwardly in a straight line to the point of intersection of the Southwest prolongation of the Northwestern line of Hugo Street, with the Southwestern line of Hanley Road; thence Northwestwardly along the Southwestern line of Hanley Road to its intersection with the Western prolongation of the Northern line of Scudder Road; thence Eastwardly along said prolongation, and along the Northern line of Scudder Road, being the dividing line between the City of Kinloch and the City of Berkeley to its intersection with the Eastern line of Hancock Avenue; thence Northwardly along the Eastern line of Hancock Avenue, being the dividing line

between the City of Kinloch and the City of Berkeley to its intersection with the Northern line of Fifth Avenue;
and the **POINT OF BEGINNING**.

Together with the following parcels and area:

That certain portion of Monroe Avenue in the City of Kinloch, Missouri, from 5th Avenue on the south to Courtney Drive on the north, together with all of the following parcels and all intervening streets and alleys:

Parcel I.D. No.	Taxing Address:
11J120064	8300 Courtney Avenue
11J120152	5990 Monroe Avenue (and including rear lot)
11J120011	5970 Monroe Avenue
12J441935	8305 Oakridge Avenue
12J441908	8309 Oakridge Avenue
12J441892	8311 Oakridge Avenue
12J441852	8317 Oakridge Avenue
12J441843	8319 Oakridge Avenue
12J441834	8325 Oakridge Avenue
12J441816	8329 Oakridge Avenue
12J441870	8333 Oakridge Avenue
12J441825	8337 Oakridge Avenue
12J441917	8341 Oakridge Avenue
12J441944	8345 Oakridge Avenue
12J441926	8349 Oakridge Avenue
12J441881	8353 Oakridge Avenue
12J441861	8361 Oakridge Avenue

which are further legally described as follows:

Beginning at the northwest intersection of 5th Avenue and Monroe Avenue, thence northwardly to the southwest intersection of Monroe Avenue and Courtney Drive, thence eastwardly to the southwest intersection of Courtney Drive and Witt Street, thence southwardly to the northwest intersection of Witt Street and Oakridge Avenue, thence westwardly to the northeast intersection of Oakland Avenue and Monroe Avenue; thence southwardly to the southeast intersection of 5th Avenue and Monroe Avenue (or the south line of 5th Avenue and Monroe Avenue), thence westwardly to the southwest intersection of Monroe Avenue and 5th Avenue, thence northwardly to the point of beginning. (Final survey and legal description to govern.)

Less and excluding from the above the following parcels:

1. That parcel in the City of Kinloch depicted on the Airport Layout Plan for Lambert-St. Louis International Airport dated May 2001 and containing a portion of the Runway Protection Zone for Runway 12L-30R is not surplus to aviation needs and shall not be transferred to the Commission for development in accordance with the Cooperation Agreement.
2. Those blocks in the City of Berkeley bounded by Glencoe Avenue on the west, Rosemary Avenue on the north, Eltha Avenue on the east and Velma on the south and containing the Lambert Airport Glycol Recovery Tank are not surplus to the aviation needs and shall not be transferred to the Commission for development in accordance with the Cooperation Agreement.

Approved: July 29, 2003