

1 **BOARD BILL #195** **INTRODUCED BY ALDERWOMAN PHYLLIS YOUNG,**
2 **ALDERMAN JOSEPH VOLLMER, ALDERWOMAN MARLENE DAVIS,**
3 **ALDERWOMAN TAMMIKA HUBBARD, ALDERWOMAN BETH MURPHY**
4

5 An ordinance recommended by the Board of Estimate and Apportionment of The City of
6 St. Louis, Missouri (the “City”) authorizing and directing the St. Louis Municipal Finance
7 Corporation (the “Corporation”) to issue and sell its Leasehold Revenue Refunding Bonds in
8 order to refund all or a portion of its outstanding Refunded Bonds (as defined herein) and its
9 Leasehold Revenue Improvement Bonds to fund the construction, repair, improvement and
10 renovation of the Cervantes Convention Center (as defined herein) (collectively, the “Leasehold
11 Revenue Bonds”) in an aggregate principal amount not to exceed \$25,000,000 for the general
12 welfare, safety and benefit of the citizens of the City; authorizing and directing the officers of the
13 Corporation to execute and deliver the Supplemental Indenture (as defined herein), the
14 Supplemental Lease Purchase Agreement (as defined herein), the Supplemental Deed of Trust
15 (as defined herein), the Official Statement (as defined herein), and the Bond Purchase Agreement
16 (as defined herein); authorizing the City to execute and deliver, as necessary or desirable to
17 facilitate the transactions contemplated hereby, the Supplemental Lease Purchase Agreement, the
18 Tax Compliance Agreement (as defined herein), the Continuing Disclosure Agreement (as
19 defined herein), the Official Statement, and the Bond Purchase Agreement; providing for a debt
20 service reserve fund or funds, if any, and a capitalized interest fund or funds, if any, for the
21 Leasehold Revenue Bonds (as defined herein); authorizing the Corporation and the City to
22 obtain credit enhancement for all or any portion of the Leasehold Revenue Bonds from one or

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1 more Credit Providers (as defined herein); authorizing the payment of any obligations due to
2 such Credit Provider or Credit Providers, if any; and authorizing the Comptroller and any other
3 appropriate City officials to execute the Credit Agreement (as defined herein) and other
4 documents related thereto, if any; authorizing participation of appropriate City officials in
5 preparing the Official Statement; authorizing the acceptance of the terms of the Bond Purchase
6 Agreement and the taking of further actions with respect thereto; authorizing the payment of
7 certain costs of issuance of the Leasehold Revenue Bonds; authorizing and directing the taking
8 of other actions and approval and execution of other documents as necessary or desirable to
9 carry out and comply with the intent hereof; superseding provisions of prior ordinances of the
10 City to the extent inconsistent with the terms hereof; and containing an emergency clause.

11 **WHEREAS**, the Corporation holds title to the convention center located at Washington
12 Avenue, between 7th and 8th Streets (the “Cervantes Convention Center”), located within the
13 geographical boundaries of the City and leases the Convention Center Property (as defined
14 herein) to the City, pursuant to which lease the City has an option to purchase the Convention
15 Center Property for a nominal sum upon defeasance or final retirement of the Bonds (as defined
16 herein); and

17 **WHEREAS**, on April 6, 1993, under and by the authority of Section 67.657, RSMo, and
18 pursuant to Ordinance 62802 of the City, the qualified voters of the City approved a three and
19 one half percent (3 ½%) sales tax on the amount of sales or charges for all rooms paid by the
20 transient guests of hotels and motels in the City to be levied to provide funds for convention,
21 tourism, and sports facilities purposes and agencies (the “Hotel Sales Tax”); and

22 **WHEREAS**, under and by the authority of St. Louis, Mo., Rev. Code, Ch. 11,
23 §11.42.255; Ordinance No. 56263, §3 (October 17, 1972), the City imposes a one percent (1%)

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1 license tax based upon the gross receipts due from or paid by patrons of all restaurants and
2 itinerant restaurants doing business within the City, excluding gross receipts from the sale of any
3 alcoholic beverage (the “Restaurant Gross Receipts Tax”); and

4 **WHEREAS**, the Board of Aldermen of the City has previously authorized and directed
5 the issuance by the Corporation of its Leasehold Revenue Bonds, Series 2008, originally issued
6 in the aggregate principal amount of \$21,850,000 (the “Refunded Bonds”) pursuant to the herein
7 defined Indenture for the purpose, in part, of providing funds to pay the costs of the Series 2008
8 Projects (as defined in the Indenture); and

9 **WHEREAS**, the City has determined that it is in the best interest of the City to authorize
10 and direct the Corporation to issue bonds for the purpose of refunding the Refunded Bonds; and

11 **WHEREAS**, the City has determined that funds are needed to construct, repair, improve,
12 and renovate the Cervantes Convention Center (the “Project”); and

13 **WHEREAS**, it is necessary and desirable in connection with the issuance of the
14 Leasehold Revenue Bonds for the City and/or the Corporation to execute and deliver certain
15 documents, including the Supplemental Indenture, the Supplemental Lease Purchase Agreement,
16 the Supplemental Deed of Trust, the Continuing Disclosure Agreement, the Tax Compliance
17 Agreement, the Official Statement, the Bond Purchase Agreement, and the Credit Agreement, if
18 any; and that the City and the Corporation execute certain other documents, take certain other
19 actions and approve certain other documents, as herein provided.

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

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1 **Section 1. Definitions.** Capitalized terms used herein and not defined in this
2 Ordinance shall have the meanings ascribed to such terms in the Indenture. As used in this
3 Ordinance, the following words shall be defined as follows:

4 **“Additional Rentals”** means the Additional Rentals as defined in the Indenture.

5 **“Ambac”** means Ambac Assurance Corporation.

6 **“Authority”** means The Industrial Development Authority of the City of St. Louis,
7 Missouri.

8 **“Bond”** or **“Bonds”** means collectively the various series of bonds issued pursuant to the
9 Indenture, including the Leasehold Revenue Bonds.

10 **“Bond Purchase Agreement”** means, collectively or singularly, as the context may
11 require, one or more Bond Purchase Agreements related to the issuance and sale of the
12 Leasehold Revenue Bonds.

13 **“Cervantes Convention Center”** means the convention center located at Washington
14 Avenue between 7th and 8th Streets in the City of St. Louis, Missouri.

15 **“City”** means The City of St. Louis, Missouri.

16 **“City Documents”** means the Supplemental Lease Agreement, the Tax Compliance
17 Agreement, the Credit Agreement, if any, the Continuing Disclosure Agreement, the Bond
18 Purchase Agreement, and such other documents, certificates, and instruments as may be
19 necessary or desirable to facilitate the issuance of the Leasehold Revenue Bonds and to carry out
20 and comply with the intent of this Ordinance.

21 **“Continuing Disclosure Agreement”** means collectively or singularly, as the context
22 may require, one or more Continuing Disclosure Agreements memorializing the City’s and/or

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1 the Corporation’s continuing disclosure obligations with respect to the Leasehold Revenue
2 Bonds.

3 **“Convention Center Property”** means the real property described on Exhibit B to the
4 Lease Agreement together with any improvements constructed thereon and the personal property
5 located thereon.

6 **“Corporation”** means the St. Louis Municipal Finance Corporation.

7 **“Corporation Documents”** means the Supplemental Indenture, the Supplemental Lease
8 Purchase Agreement, the Supplemental Deed of Trust, the Tax Compliance Agreement, the
9 Bond Purchase Agreement, and such other documents, certificates, and instruments as may be
10 necessary or desirable to facilitate the issuance of the Leasehold Revenue Bonds and to carry out
11 and comply with the intent of this Ordinance.

12 **“Credit Agreement”** means any agreement by and between the Credit Provider and the
13 City providing for Credit Enhancement.

14 **“Credit Enhancement”** means a letter of credit, liquidity facility, a surety bond, or bond
15 insurance policy or policies, issued by a Credit Provider guaranteeing, providing for or insuring
16 the payment of all or a portion of the principal of and interest on one or more series of Leasehold
17 Revenue Bonds as provided therein.

18 **“Credit Provider”** means the issuer or issuers of any Credit Enhancement, if any,
19 pursuant to the Credit Agreement and identified in the Supplemental Indenture.

20 **“Deed of Trust”** means the First Deed of Trust and Security Agreement dated as of June
21 15, 1993 by and among the Corporation, the mortgage trustee as provided therein, the Trustee
22 and The Sanwa Bank, Limited, predecessor to Ambac, as credit provider; as amended and
23 supplemented by the First Supplemental Deed of Trust, Security Agreement and Assignment

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1 dated as of August 1, 1999 by and among the Corporation, the mortgage trustee as provided
2 therein, the Trustee, Ambac; as supplemented and restated by the Second Supplemental and
3 Restated First Deed of Trust, Security Agreement and Assignment dated as of November 1, 2000
4 by and among the Corporation, the mortgage trustee as provided therein, the Trustee and Ambac;
5 as supplemented and restated by the Third Supplemental and Restated First Deed of Trust,
6 Security Agreement and Assignment dated as of April 16, 2003 by and among the Corporation,
7 the mortgage trustee as provided therein, the Trustee and Ambac; as supplemented by the Fourth
8 Supplemental and Restated First Deed of Trust, Security Agreement and Assignment dated as of
9 May 1, 2005 by and among the Corporation, the mortgage trustee as provided therein, the
10 Trustee, and Ambac; as supplemented by the Fifth Supplemental and Restated First Deed of
11 Trust, Security Agreement and Assignment dated as of November 1, 2008 by and among the
12 Corporation, the mortgage trustee as provided therein, the Trustee, and Ambac; as supplemented
13 by the Sixth Supplemental and Restated First Deed of Trust, Security Agreement and
14 Assignment dated as of June 1, 2009 by and among the Corporation, the mortgage trustee as
15 provided therein, the Trustee, and Ambac; supplemented by the Seventh Supplemental and
16 Restated Deed of Trust, Security Agreement and Assignment dated as of March 1, 2010 by and
17 among the Corporation, the mortgage trustee as provided therein, the Trustee, and Ambac; and as
18 may be further supplemented and restated.

19 “**Indenture**” means the Indenture of Trust dated as of June 15, 1993 by and between the
20 Corporation and the Trustee; as supplemented by the First Supplemental Indenture of Trust dated
21 as of June 15, 1993 by and between the Corporation and the Trustee; as supplemented by the
22 Second Supplemental Indenture of Trust dated as of August 1, 1999 by and between the
23 Corporation and the Trustee; as supplemented and restated by the Third Supplemental and

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1 Restated Indenture of Trust dated as of November 15, 2000 by and among the Corporation, the
2 Authority, and the Trustee; as supplemented and restated by the Fourth Supplemental and
3 Restated Indenture of Trust dated as of April 15, 2003 by and among the Corporation, the
4 Authority, and the Trustee; as supplemented and restated by the Fifth Supplemental and Restated
5 Indenture of Trust dated as of May 1, 2005 by and among the Corporation, the Authority, and the
6 Trustee; as supplemented and restated by the Sixth Supplemental and Restated Indenture of
7 Trust dated as of November 1, 2008 by and among the Corporation, the Authority, and the
8 Trustee; as supplemented and restated by the Seventh Supplemental and Restated Indenture of
9 Trust dated as of June 1, 2009 by and among the Corporation, the Authority, and the Trustee; as
10 supplemented and restated by the Eighth Supplemental and Restated Indenture of Trust dated as
11 of March 1, 2010 by and among the Corporation, the Authority and as may be further
12 supplemented and restated.

13 **“Junior Lien Bonds”** means the Series 2000 Bonds, the Series 2005B Bonds, Series
14 2009B Bonds and any future series of Bonds specifically subordinate and junior to the Series
15 1993A Bonds, Series 2003 Bonds, Series 2005B Bonds, Series 2008 Bonds, Series 2009A
16 Bonds, the Series 2010 Bonds and Additional Bonds, as such terms are defined in the Indenture.

17 **“Lease Agreement”** means the Lease Purchase Agreement dated as of the June 15, 1993,
18 pursuant to which the Corporation has conveyed a leasehold interest in the Convention Center
19 Property to the City, and the City has leased the Convention Center Property from the
20 Corporation and agreed to pay Rentals and Additional Rentals, subject to annual appropriation,
21 equal to the principal and interest due on the Bonds, by and between the Corporation and the
22 City; as supplemented by the First Supplemental Lease Agreement dated as of August 1, 1999 by
23 and between the Corporation and the City; as supplemented and restated by the Second

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1 Supplemental and Restated Lease Purchase Agreement dated as of November 15, 2000 by and
2 among the Corporation, the City, and the Authority; as supplemented and restated by the Third
3 Supplemental and Restated Lease Purchase Agreement dated as of April 15, 2003 by and among
4 the Corporation, the City, and the Authority; as supplemented and restated by the Fourth
5 Supplemental and Restated Lease Purchase Agreement dated as of May 1, 2005 by and among
6 the Corporation, the City, and the Authority; as supplemented and restated by the Fifth
7 Supplemental and Restated Lease Agreement dated as of November 1, 2008 by and among the
8 Corporation, the City, and the Authority; as supplemented and restated by the Sixth
9 Supplemental and Restated Lease Agreement dated as of June 1, 2009 by and among the
10 Corporation, the City, and the Authority; as supplemented and restated by the Seventh
11 Supplemental and Restated Lease Agreement dated as of March 1, 2010 by and among the
12 Corporation, the City, and the Authority; and as may be further supplemented and restated.

13 **“Leasehold Revenue Bonds”** means, collectively or singularly, as context may required,
14 all Series of Bonds authorized under this Ordinance, the aggregate principal amount of which
15 shall not exceed \$25,000,000, which may be issued as Parity Bonds or Junior Lien Bonds.

16 **“Official Statement”** means the preliminary and/or final Official Statement or Official
17 Statements prepared in connection with the issuance, sale, and delivery of the Leasehold
18 Revenue Bonds.

19 **“Parity Bonds”** means any and all Bonds issued under and secured by the Indenture
20 other than the Junior Lien Bonds.

21 **“Refunded Bonds”** means the Corporation’s Leasehold Revenue Bonds, Series 2008.

22 **“Rentals”** means the Rentals as defined in the Indenture.

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1 **“Series”** means all of the Leasehold Revenue Bonds delivered on original issuances in a
2 simultaneous transaction and identified pursuant to the Supplemental Indenture authorizing the
3 issuance of such Leasehold Revenue Bonds as a separate series, regardless of variations in
4 maturity, interest rate, or other provisions. If a series of Leasehold Revenue Bonds is sold in
5 installments, **“Series”** shall mean all of the Leasehold Revenue Bonds of such installment.

6 **“Supplemental Deed of Trust”** means, collectively or singularly, as the context may
7 require, one or more supplements, amendments, and or restatements of the Deed of Trust by and
8 among the Corporation, the mortgage trustee as provided therein, the Trustee, and Ambac, with
9 respect to the Leasehold Revenue Bonds.

10 **“Supplemental Indenture”** means, collectively or singularly, as the context may require,
11 one or more Supplemental Indentures (as defined in the Indenture), by and among the
12 Corporation, the Authority, and the Trustee, pursuant to which the Leasehold Revenue Bonds are
13 issued.

14 **“Supplemental Lease Purchase Agreement”** means, collectively or singularly, as the
15 context may require, one or more Supplemental Lease Purchase Agreements (as defined in the
16 Indenture) by and among the Corporation, the City, and the Authority with respect to the
17 Leasehold Revenue Bonds.

18 **“Tax Compliance Agreement”** means the Tax Compliance Agreement entered into by
19 the Corporation, the City, and the Trustee with respect to the Leasehold Revenue Bonds.

20 **“Trustee”** means The Bank of New York Mellon Trust Company, N.A., formerly known
21 as The Bank of New York Trust Company, N.A., successor to BNY Trust Company of Missouri,
22 successor to Mark Twain Bank, as trustee or any successor thereto under the Indenture.

23 **“Underwriters”** means the underwriters with respect to the Leasehold Revenue Bonds.

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1 **Section 2. Findings and Determinations.** The Board of Aldermen hereby finds and
2 determines that it is necessary and in the best interests of the City:

3 (a) to authorize and direct the Corporation to issue in one or more Series, as market
4 conditions warrant, its Leasehold Revenue Bonds (i) to provide funds to pay all or a portion of
5 the costs of refunding the Refunded Bonds, (ii) to provide funds to pay all or a portion of the
6 costs of the Project, (iii) to fund a debt service reserve fund or funds, if any, and/or the purchase
7 of Credit Enhancement, for any such Series, (iv) to fund a capitalized interest fund or funds, if
8 any, for any such Series, and (v) to pay reasonable expenses incurred by the Corporation and the
9 City in connection with the issuance of any such Series; and

10 (b) to authorize and direct the Corporation to enter into a negotiated sale of the
11 Leasehold Revenue Bonds to the Underwriters.

12 **Section 3. Authority and Direction to Issue the Leasehold Revenue Bonds.** The
13 City hereby authorizes and directs the Corporation, as market conditions warrant, to issue the
14 Leasehold Revenue Bonds in an aggregate principal amount not to exceed \$25,000,000 on behalf
15 of the City for the purposes set forth in Section 2 hereof. The Leasehold Revenue Bonds (i) shall
16 have a final maturity not more than 20 years from their date of issuance, (ii) shall bear interest at
17 such variable interest rates or fixed interest rates or shall have such accreted values as the City
18 reasonably expects will achieve an economic benefit to the City, and (iii) may be sold at a
19 premium or at a discount with such discount not to exceed the maximum discount allowable
20 under Missouri law. The terms and provisions of each Series of Leasehold Revenue Bonds shall
21 be as provided in the Supplemental Indenture pursuant to which such Series is issued.

22 **Section 4. Limited Obligations.** The principal of and redemption premium, if any,
23 and interest, or accreted value of and redemption premium, if any, on the Leasehold Revenue

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1 Bonds shall be limited obligations payable by the Corporation solely from (i) proceeds of the
2 Leasehold Revenue Bonds, (ii) Rentals and Additional Rentals received by the Corporation from
3 the City or by the Trustee on behalf of the Corporation and reasonably expected to be used to
4 pay debt service on the Leasehold Revenue Bonds pursuant to the Lease Agreement, (iii)
5 amounts available in the debt service reserve fund or funds, if any, (iv) amounts available in the
6 capitalized interest fund or funds, if any, (v) amounts payable by the Credit Provider in
7 connection with the Credit Enhancement, if any, on the Leasehold Revenue Bonds, and (vi)
8 certain other funds as provided in the Indenture. The City hereby agrees that during each fiscal
9 year or portion thereof in which the Parity Bonds remain outstanding, the City will not use Hotel
10 Sales Tax or Restaurant Gross Receipts Tax revenues in the then-current fiscal year for any
11 purpose other than making payments of Rentals and Additional Rentals with respect to the Parity
12 Bonds during such then-current fiscal year unless such payments of Rentals and Additional
13 Rentals with respect to the Parity Bonds, if any, have been provided for. The principal of and
14 redemption premium, if any, and interest, or accreted value of and redemption premium, if any,
15 on the Bonds do not and shall not constitute an indebtedness of the City or the State of Missouri
16 or any instrumentality thereof within the meaning of any constitutional or statutory debt
17 limitation or restriction. The obligation of the City to make payments of Rentals and Additional
18 Rentals and other amounts under the Lease Agreement is subject to annual appropriation to the
19 extent required by applicable law as provided therein. The obligation of the City to make such
20 payments under the Lease Agreement or the Leasehold Revenue Bonds shall not constitute a
21 debt of the City within the meaning of any applicable provisions of law. The issuance of the
22 Leasehold Revenue Bonds will not directly or contingently obligate the City to make any
23 payments beyond those appropriated for its then current fiscal year. Notwithstanding anything

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1 herein to the contrary, the Leasehold Revenue Bonds shall be issued in a form and under such
2 terms as shall ensure and maintain the security and tax-exempt status of the Bonds outstanding
3 as of the date of the issuance of any Series of the Leasehold Revenue Bonds.

4 **Section 5. Authority and Direction to Sell the Leasehold Revenue Bonds in a**
5 **Negotiated Sale.** In connection with the issuance of the Leasehold Revenue Bonds, the City
6 hereby authorizes and directs the Corporation to negotiate the sale thereof with the Underwriters,
7 subject to the provisions of this Ordinance. The City further hereby authorizes and directs the
8 Corporation to prepare, at the request of the Underwriters, the Official Statement, to execute and
9 deliver the final Official Statement, and to execute and deliver the Bond Purchase Agreement, in
10 connection with such negotiated sale or sales of the Leasehold Revenue Bonds.

11 **Section 6. Authority and Direction to Obtain Credit Enhancement.** The City
12 hereby authorizes and directs the Corporation to obtain Credit Enhancement for any Series of the
13 Leasehold Revenue Bonds from a Credit Provider with such credit rating that, in the opinion of
14 the Underwriters and the financial advisor, will achieve an economic benefit for the City if such
15 Series of the Leasehold Revenue Bonds is secured by such Credit Enhancement. Any Credit
16 Agreement executed in connection therewith may pledge Rentals and Additional Rentals on a
17 parity basis to payment of (i) debt service on the applicable Series of Leasehold Revenue Bonds
18 and (ii) any amounts due and owing to the Credit Provider under the Credit Agreement entered
19 into in connection with such Series of Leasehold Revenue Bonds. The Comptroller is hereby
20 authorized to approve the terms of any such Credit Agreement, and the Comptroller, with the
21 advice of the City Counselor as to form thereof, is hereby authorized and directed to execute
22 such Credit Agreement and other documents in connection therewith as required to obtain the
23 Credit Enhancement.

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1 **Section 7. Authority and Direction to Cooperate in Qualification.** The City and
2 the Corporation shall furnish such information, execute such instruments, and take such other
3 action in cooperation with the Underwriters as the Underwriters may reasonably request to
4 qualify any Series of Leasehold Revenue Bonds for offer and sale under the Blue Sky or other
5 securities laws and regulations of such states and other jurisdictions of the United States as the
6 Underwriters may designate; provided, however, neither the City nor the Corporation shall be
7 required to register as a dealer or broker in any such state or jurisdiction, to subject itself to
8 service of process in any state or jurisdiction in which it is not already so subject, or to comply
9 with any other requirements deemed by the City or the Corporation to be unduly burdensome.

10 **Section 8. Authority and Direction to Execute and Deliver Corporation**
11 **Documents.** In connection with the issuance of the Leasehold Revenue Bonds, the City hereby
12 authorizes and directs the Corporation to approve the terms of and to execute, seal, attest, and
13 deliver the Corporation Documents in such form as shall be approved by the City Counselor and
14 by the appropriate officers of the Corporation executing such documents, such officers'
15 signatures thereon being conclusive evidence of their approval thereof.

16 **Section 9. Authority and Direction to Execute and Deliver City Documents.** The
17 City is hereby authorized to enter into, and the Mayor and the Comptroller and such other
18 officers of the City as are appropriate are hereby authorized and directed to execute, seal, attest,
19 and deliver, for and on behalf of and as the act and deed of the City, City Documents in such
20 form as shall be approved by the City Counselor and by the appropriate officers of the City
21 executing such documents, such officers' signatures thereon being conclusive evidence of their
22 approval thereof.

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1 The Lease Agreement shall be for a lease term to terminate no later than the final
2 maturity of the Bonds, subject to annual appropriation of Rentals equal to the principal of and
3 redemption premium, if any, and interest, or accreted value of and redemption premium, if any,
4 on the Bonds and certain Additional Rentals due under the Lease Agreement. The Lease
5 Agreement shall further provide the City with an option to purchase the Convention Center
6 Property upon the defeasance, or adequate provision therefor, of the Bonds outstanding. The
7 Lease Agreement shall contain such other terms and provisions as shall adequately secure and
8 protect the payment of the principal of and redemption premium, if any, and interest, or accreted
9 value of and redemption premium, if any, due on the Bonds outstanding.

10 **Section 10. Authorization with Respect to Sale of the Leasehold Revenue Bonds.**

11 The preparation of the Official Statement, the execution and delivery of the Official Statement
12 by the City, and the execution and delivery of the Bond Purchase Agreement are hereby
13 contemplated, and the Mayor, the Comptroller, and other appropriate officers, agents, and
14 employees of the City are hereby authorized and directed to take such further actions and
15 execute such other documents as are required by the City thereunder, with their respective
16 signatures thereon to be evidence of such approval by the City.

17 The Mayor, the Comptroller, and other appropriate officers, agents, and employees of the
18 City, with the advice and concurrence of the City Counselor, are hereby authorized and directed
19 to participate with the Corporation and the Underwriters in the preparation of the Official
20 Statement and to execute and deliver the Official Statement and the Continuing Disclosure
21 Agreement as necessary and desirable in order to assist the Underwriters in complying with Rule
22 15c2-12 of the Securities and Exchange Commission.

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1 **Section 11. Selection of Financial Advisor and Other Participants.** The
2 Comptroller is hereby authorized to select the financial advisor and such other advisors, counsel,
3 and participants to the transaction contemplated in this Ordinance as are desirable to further the
4 purposes of this Ordinance.

5 **Section 12. Further Authority.** The City and the Mayor, the Comptroller, the
6 Treasurer (as to permitted investments only), and other appropriate officers, agents, and
7 employees of the City are hereby authorized to take such further actions and execute such other
8 documents as may be necessary or desirable to carry out and comply with the intent of this
9 Ordinance and to carry out, comply with and perform the duties of the City with respect to the
10 instruments and agreements authorized hereby.

11 **Section 13. Severability.** It is hereby declared to be the intent of the Board of
12 Aldermen that each and every part, section, and subsection of this Ordinance shall be separate
13 and severable from each and every other part, section, and subsection hereof and that the Board
14 of Aldermen intends to adopt each said part, section, and subsection separately and
15 independently of any other part, section, and subsection. In the event that any part, section, or
16 subsection of this Ordinance shall be determined to be or to have been unlawful or
17 unconstitutional, the remaining parts, sections, and subsections shall be and remain in full force
18 and effect, unless the court making such finding shall determine that the valid portions standing
19 alone are incomplete and are incapable of being executed in accord with the legislative intent.

20 **Section 14. Superseding of Inconsistent Provisions.** The provisions of this
21 Ordinance hereby amend any provision of any ordinance of the City inconsistent with the terms
22 hereof, but only to the extent of such inconsistency.

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ALDERMAN JOSEPH VOLLMER, ALDERWOMAN MARLENE DAVIS,

ALDERWOMAN TAMMIKA HUBBARD, ALDERWOMAN BETH MURPHY

1 **Section 15. Emergency Clause.** This being an ordinance for the preservation of
2 public welfare and safety, it is hereby declared to be an emergency measure within the meaning
3 of Article IV, Sections 19 and 20, of the Charter of the City of St. Louis, and, as such, this
4 ordinance shall take effect immediately upon its approval by the Mayor.

November 14, 2014

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