

1 An ordinance recommended by the Board of Estimate and Apportionment authorizing
2 and directing the St. Louis Municipal Finance Corporation (the “Corporation”) to issue and sell
3 the Corporation’s Abram Building Lease Revenue Bonds (City of St. Louis, Missouri, Lessee),
4 Series 2007 (the “Series 2007 Bonds”) in an aggregate principal amount not to exceed
5 \$4,000,000, in order to pay and reimburse the City of St. Louis, Missouri (the “City”) for costs
6 associated with purchasing the building at 1520 Market Street, St. Louis, Missouri 63103 (the
7 “Abram Building”); authorizing and directing the Corporation to execute and deliver the
8 Indenture, the Base Lease, if any, the Lease Purchase Agreement, the Tax Compliance
9 Agreement, and the Deed of Trust, if any (all as defined herein); authorizing the City to execute
10 the Base Lease or Deed, if any, the Lease Purchase Agreement, and the Tax Compliance
11 Agreement; authorizing the payment of certain costs of issuance of the Series 2007 Bonds;
12 authorizing and directing the taking of other actions and approval and execution of other
13 documents as necessary or desirable to carry out and comply with the intent hereof; superseding
14 provisions of prior ordinances of the City to the extent inconsistent with the terms hereof; and
15 containing an emergency clause.

16 **WHEREAS**, pursuant to Ordinance Number 67148, the City purchased the Abram
17 Building from moneys in the City’s Fund Balance of the General Fund which needs to be
18 sufficient to provide a reserve for future contingencies; and

19 **WHEREAS**, the City now desires to reimburse its Fund Balance of the General Fund for
20 the costs of such purchase and to pay other unpaid costs associated with such purchase; and

1 **WHEREAS**, the City has determined that it is in the best interest of the City to direct the
2 Corporation to issue and sell the Series 2007 Bonds to reimburse and fund the costs of
3 purchasing the Abram Building; and

4 **WHEREAS**, it is necessary and desirable in connection with the issuance of the Series
5 2007 Bonds for the City and/or the Corporation to execute and deliver certain documents and
6 take certain other actions as herein provided.

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

9 **Section 1. Definitions.** Capitalized terms used herein and not otherwise defined in
10 this Ordinance or the preambles hereto shall have the meanings ascribed to such terms in the
11 Indenture. As used in this Ordinance, the following words shall be defined as follows:

12 **“Additional Rentals”** shall have the meanings ascribed to such term in the Lease
13 Purchase Agreement.

14 **“Base Lease”**, if any, means the Base Lease, between the City, as lessor, and the
15 Corporation, as lessee, as may be amended and supplement in accordance with the terms thereof,
16 pursuant to which the City has conveyed a leasehold interest in the Property to the Corporation.

17 **“Bonds”** means the Series 2007 Bonds, and any and all other bonds issued by the
18 Corporation pursuant to and under the Indenture.

19 **“City Documents”** means the Base Lease or Deed, if any, the Lease Purchase
20 Agreement, and the Tax Compliance Agreement, and such other documents, certificates, and
21 instruments as may be necessary or desirable to facilitate the issuance of the Series 2007 Bonds
22 and to carry out and comply with the intent of this Ordinance.

1 **“Corporation Documents”** means the Trust Indenture, the Base Lease, if any, the Lease
2 Purchase Agreement, the Deed of Trust, if any, and the Tax Compliance Agreement, and such
3 other documents, certificates, and instruments as may be necessary or desirable to facilitate the
4 issuance of the Series 2007 Bonds and to carry out and comply with the intent of this Ordinance.

5 **“Deed”**, if any, means the instrument by which the City conveys the Property to the
6 Corporation, to be held by the Corporation and leased back to the City during the term of the
7 Lease Purchase Agreement.

8 **“Deed of Trust”**, if any, means the Deed of Trust or Leasehold Deed of Trust granting a
9 mortgage to the Trustee on the Corporation’s interest in the Property in order to secure the
10 Corporation’s obligations under the Indenture.

11 **“Financial Advisor”** means P.G. Corbin & Company, Inc., the financial advisor to the
12 City with respect to the Series 2007 Bonds.

13 **“Indenture”** means the Trust Indenture between the Corporation and the Trustee, as may
14 be further amended pursuant to the terms thereof, pursuant to which the Bonds are issued.

15 **“Lease Purchase Agreement”** means the Lease Purchase Agreement between the
16 Corporation, as lessor, and the City, as lessee, as may be amended pursuant to the terms thereof,
17 pursuant to which the Corporation has conveyed a leasehold interest in the Property to the City,
18 and the City has leased the Property, together with any improvements thereon, from the
19 Corporation and agreed to pay Rentals and Additional Rentals, subject to annual appropriation,
20 equal to the principal and interest due on the Bonds.

1 **“Property”** means the Abram Building and associated real and personal property as
2 described in the Lease Purchase Agreement, together with any improvements constructed
3 thereon.

4 **“Purchaser”** means JPMorgan Chase Bank, N.A., as purchaser of the Series 2007 Bonds.

5 **“Rentals”** shall have the meanings ascribed to such term in the Lease Purchase
6 Agreement.

7 **“Series 2007 Bonds”** means the Series 2007 Bonds authorized pursuant to the Indenture.

8 **“Tax Compliance Agreement”** means the Tax Compliance Agreement entered into by
9 and among the City, the Corporation, and the Trustee.

10 **“Trustee”** means UMB Bank, N.A., St. Louis, Missouri, as trustee or any successor
11 thereto under the Indenture.

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

14 (a) to authorize and direct the Corporation to issue the Series 2007 Bonds (i) to
15 reimburse the City and pay for costs associated with the purchase of the Abram Building, and (ii)
16 to pay reasonable expenses incurred by the Corporation and the City in connection with the
17 issuance and sale of the Series 2007 Bonds; and

18 (b) to authorize and direct the Corporation to enter into a negotiated sale of the Series
19 2007 Bonds to the Purchaser.

20 **Section 3. Authority and Direction to Issue the Series 2007 Bonds.** The City
21 hereby authorizes and directs the Corporation to issue the Corporation’s Abram Building Lease
22 Revenue Bonds (City of St. Louis, Missouri, Lessee), Series 2007, in an aggregate principal

1 amount not to exceed \$4,000,000 (the “Series 2007 Bonds”) on behalf of the City for the
2 purposes set forth in Section 2 hereof. The Series 2007 Bonds (i) shall have a final maturity not
3 more than 10 years from their date of issuance, and (ii) shall bear a fixed rate of interest of not
4 more than 10%. The terms and provisions of the Series 2007 Bonds shall be as provided in the
5 Indenture.

6 **Section 4. Limited Obligations.** The Series 2007 Bonds and the interest thereon
7 shall be limited obligations payable by the Corporation solely from (i) proceeds of the Series
8 2007 Bonds, and (ii) Rentals and Additional Rentals received from the City by the Corporation,
9 or by the Trustee on behalf of the Corporation, and reasonably expected to be used to pay debt
10 service on the Series 2007 Bonds pursuant to the Lease Purchase Agreement. The Bonds and the
11 interest thereon do not and shall not constitute an indebtedness of the City or the State of
12 Missouri or any instrumentality thereof within the meaning of any constitutional or statutory debt
13 limitation or restriction. The obligation of the City to make payments of Rentals and Additional
14 Rentals and other amounts under the Lease Purchase Agreement is subject to annual
15 appropriation as provided therein. Neither the obligation of the City to make such payments
16 under the Lease Purchase Agreement nor the Bonds does or shall constitute a debt of the City.
17 The issuance of the Series 2007 Bonds will not directly or contingently obligate the City to make
18 any payments beyond those appropriated for its then current fiscal year.

19 **Section 5. Authority and Direction to Execute and Deliver Corporation**
20 **Documents.** In connection with the issuance of the Series 2007 Bonds, the City hereby
21 authorizes and directs the Corporation to execute and deliver the Corporation Documents, in
22 forms that are consistent with the provisions of this Ordinance, and as such Corporation

1 Documents are approved by the City Counselor and, with the advice of the Financial Advisor,
2 the appropriate officers of the Corporation executing such documents, with the respective
3 signatures of such officers thereon to be evidence of the approval of the Corporation.

4 **Section 6. Authority and Direction to Sell the Series 2007 Bonds in a Negotiated**
5 **Sale.** In connection with the issuance of the Series 2007 Bonds, the City hereby authorizes and
6 directs the Corporation to negotiate the sale thereof with the Purchaser, subject to the provisions
7 of this Ordinance.

8 **Section 7. Authority and Direction to Execute and Deliver City Documents.** The
9 City hereby authorizes and directs the Mayor and the Comptroller of the City to execute and
10 deliver the City Documents in forms that are consistent with the provisions of this Ordinance, as
11 such City Documents are approved by the Mayor and the Comptroller with the advice of the
12 Financial Advisor, and as are approved as to form by the City Counselor, with the respective
13 signatures of such officials thereon to be evidence of the approval of the City; and the Register of
14 the City is hereby authorized and directed to affix the corporate seal of the City to the City
15 Documents and to attest the same.

16 **Section 8. Further Authority.** The Mayor, the Comptroller, the Treasurer (as to
17 permitted investments only), the Register, and other appropriate officers, agents, and employees
18 of the City are hereby authorized to take such further actions and execute such other documents
19 as may be necessary or desirable to carry out and comply with the intent of this Ordinance, and
20 to carry out, comply with and perform the duties of the City with respect to the City Documents.

1 **Section 9. Superseding of Inconsistent Provisions.** The provisions of this
2 Ordinance hereby amend any provision of any ordinance of the City inconsistent with the terms
3 hereof, but only to the extent of such inconsistency.

4 **Section 10. Emergency Clause.** The passage of this Ordinance shall be and is hereby
5 declared to be an emergency measure within the meaning of Article IV, Sections 19 and 20, of
6 the Charter of the City of St. Louis, and, as such, this Ordinance shall take effect immediately
7 upon its approval by the Mayor.

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