

NOTICE OF MEETING AND BOARD OF ALDERMEN AGENDA



CITY OF OSAGE BEACH BOARD OF ALDERMEN MEETING

1000 City Parkway
Osage Beach, MO 65065
573.302.2000
www.osagebeach.org

TENTATIVE AGENDA

REGULAR MEETING

November 19, 2020 - 6:00 PM
CITY HALL

**** Note:** All cell phones should be turned off or on a silent tone only. If you desire to address the Board, please sign the attendance sheet located at the podium. Agendas are available on the back table in the Council Chambers. Complete meeting packets are available on the City's website at www.osagebeach.org.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

MAYOR'S COMMUNICATIONS

CITIZEN'S COMMUNICATIONS

This is a time set aside on the agenda for citizens and visitors to address the Mayor and Board on any topic that is not a public hearing. For those here in person, speakers will be restricted to three minutes unless otherwise permitted. Minutes may not be donated or transferred from one speaker to another.

Visitors attending via online will be in listen only mode. Any questions or comments for the Mayor and Board may be sent to the City Clerk at tberreth@osagebeach.org no later than 10:00 AM on the Board's meeting day (the 1st and 3rd Thursday of each month). Submitted questions and comments may be read during the Citizen's Communications section of the agenda.

The Board of Aldermen will not take action on any item not listed on the agenda, nor will it respond to questions, although staff may be directed to respond at a later time. The Mayor and Board of Aldermen welcome and value input and feedback from the public.

Is there anyone here in person who would like to address the Board?

APPROVAL OF CONSENT AGENDA

If the Board desires, the consent agenda may be approved by a single motion.

- ▶ Minutes of Board of Aldermen meeting November 5, 2020
Budget Minutes October 10/22/2020, 10/27/2020, 10/29/2020
- ▶ Bills List - November 19, 2020

UNFINISHED BUSINESS

- A. Bill 20-67 - An ordinance of the City of Osage Beach, Missouri, vacating a portion of Right of Way for the City Street formerly known as Swiss Village Road. *Second Reading*
- B. Bill 20-68 - An ordinance of the City of Osage Beach, Missouri, amending the Osage Beach Design Guidelines, Section 3 - Sewer Design, 4. m. and Drawings No. III-10. *Second Reading*
- C. Bill 20-70 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to execute a contract OB20-011 with Ramboldt Excavating for the demolition of a structure located at 1196 Guenther Lane, Osage Beach, Missouri, in an amount not to exceed \$10,000. *Second Reading*
- D. Bill 20-72 - An ordinance of the City of Osage Beach, Missouri, for additions and amendments to chapter 405 "Zoning Regulations". *Second Reading*

NEW BUSINESS

- A. Bill 20-74 - An ordinance of the City of Osage Beach, Missouri, establishing and providing for the Election procedure to be followed for the General Municipal Election to be held on April 6, 2021 in the City of Osage Beach. *First Reading*
- B. Bill 20-75 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a contract with Wall's HVAC Service for the Public Works HVAC Renovation project in an amount not to exceed \$57,407.00. *First and Second Reading*

- C. Bill 20-76 - An ordinance of the City of Osage Beach, Missouri, authorizing issuance of Tax Increment Refunding Revenue Bonds (Prewitt's Point Project) Series 2020 of the City of Osage. *First and Second Reading*
- D. Bill 20-77 - An ordinance of the City of Osage Beach, Missouri, authorizing an additional not to exceed amount of \$40,000 under the existing LOR Engineering, LLC dba Cochran Engineering, Professional Services Agreement. *First and Second Reading*
- E. Discussion - FY2021 Operating Budget

COMMUNICATIONS FROM MEMBERS OF THE BOARD OF ALDERMEN

STAFF COMMUNICATIONS

ADJOURN

Remote viewing link: <https://zoom.us/j/95780465849>

Representatives of the news media may obtain copies of this notice by contacting the following:

Tara Berreth, City Clerk
1000 City Parkway
Osage Beach, MO 65065
573.302.2000 x 1020

If any member of the public requires a specific accommodation as addressed by the Americans with Disabilities Act, please contact the City Clerk's Office forty-eight (48) hours in advance of the meeting at the above telephone number.

MINUTES OF THE REGULAR MEETING OF THE BOARD OF ALDERMEN
OF THE CITY OF OSAGE BEACH, MISSOURI
November 5, 2020

The Board of Aldermen of the City of Osage Beach, Missouri, video conference to conduct a Regular Meeting on Thursday, November 5, 2020 at 6:00 p.m. The following were present confirmed by roll call: Mayor John Olivarri, Alderman Phyllis Marose, Alderman Tom Walker and Alderman Kevin Rucker, and Alderman Bob O'Steen. Alderman Richard Ross. Absent Alderman Tyler Becker. Tara Berreth, City Clerk, was present and performed the duties of that office.

MAYOR'S COMMUNICATIONS

None

CITIZEN'S COMMUNICATIONS

None

APPROVAL OF CONSENT AGENDA

Alderman Walker made a motion to approve the with proposed revisions Consent Agenda. This motion was seconded by Alderman Marose. Motion passes with voice vote.

UNFINISHED BUSINESS

None

NEW BUSINESS

Bill 20-67 - An ordinance of the City of Osage Beach, Missouri, vacating a portion of Right of Way for the City Street formerly known as Swiss Village Road. *First Reading*

Alderman O'Steen made a motion to approve the first reading of Bill 20-67. This motion was seconded by Alderman Marose. Motion passes with unanimous voice vote.

Bill 20-68 - An ordinance of the City of Osage Beach, Missouri, amending the Osage Beach Design Guidelines, Section 3 - Sewer Design, 4. m. and Drawings No. III-10. *First Reading*

Alderman Rucker made a motion to approve the first reading of Bill 20-68. This motion was seconded by Alderman Ross. Motion passes with unanimous voice vote.

Bill 20-69 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to execute contract OB20-15 with Meyer Electric Co. for traffic signal, street Lighting & ball field lighting, maintenance, and repair services in an amount not to exceed \$32,000. *First and Second Reading*

Alderman Ross made a motion to approve the first reading of Bill 20-69. This motion was seconded by Alderman Marose. Motion passes with unanimous voice vote.

Alderman Marose made a motion to approve the second reading of Bill 20-69. This motion was seconded by Alderman Walker. The following roll call was taken to approve the second and final reading of Bill 20-69 and to pass same into ordinance: “Ayes” Alderman Marose, Alderman Walker, Alderman Ross, Alderman O’Steen and Alderman Rucker “Nays” – 0. Absent Alderman Becker. Bill 20-69 was passed and approved as Ordinance 20-69.

Bill 20-70 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to execute a contract OB20-011 with Ramboldt Excavating for the demolition of a structure located at 1196 Guenther Lane, Osage Beach, Missouri, in an amount not to exceed \$10,000. *First Reading*

Alderman Rucker made a motion to approve the first reading of Bill 20-70. This motion was seconded by Alderman Marose. Motion passes with unanimous voice vote

Bill 20-71 - An ordinance of the City of Osage Beach, Missouri, amending Ordinance No. 19.90 Adopting the 2020 Annual Budget, Transfer of Funds for Necessary Expenses, for multiple funds. *First and Second Reading*

Alderman Ross made a motion to approve the first reading of Bill 20-71. This motion was seconded by Alderman O’Steen. Motion passes with unanimous voice vote.

Alderman Marose made a motion to approve the second reading of Bill 20-71. This motion was seconded by Alderman O’Steen. The following roll call was taken to approve the second and final reading of Bill 20-71 and to pass same into ordinance: “Ayes” Alderman Marose, Alderman Walker, Alderman Becker, Alderman Ross, Alderman O’Steen and Alderman Rucker “Nays” – 0. Absent Alderman Becker. Bill 20-71 was passed and approved as Ordinance 20-71.

Bill 20-72 - An ordinance of the City of Osage Beach, Missouri, for additions and amendments to chapter 405 "Zoning Regulations". *First Reading*

Alderman Marose made a motion to approve the first reading of Bill 20-72. This motion was seconded by Alderman Ross. Motion passes with unanimous voice vote

Bill 20-73 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to execute the engagement letter with Gilmore & Bell for Bond Counsel services in connection with the proposed issuance of 2020 Tax Increment Refunding Revenue Bonds. *First and Second Reading*

Alderman Rucker made a motion to approve the first reading of Bill 20-73. This motion was seconded by Alderman Marose. Motion passes with unanimous voice vote.

Alderman Ross made a motion to approve the second reading of Bill 20-73. This motion was seconded by Alderman Marose. The following roll call was taken to approve the second and final reading of Bill 20-73 and to pass same into ordinance: “Ayes” Alderman Marose, Alderman Walker, Alderman Becker, Alderman Ross, Alderman O’Steen and Alderman Rucker “Nays” – 0. Absent Alderman Becker. Bill 20-73 was passed and approved as Ordinance 20-73.

Motion to approve the purchase of new pumps for various lift stations from Municipal Equipment for \$98,658.46 plus shipping charges.

Alderman Marose made a motion to approve the purchase of new pumps for various lift stations from Municipal Equipment \$98,658.46 plus shipping charges. This motion was seconded by Alderman O'Steen. Motion passes unanimously with a voice vote.

Motion to approve the repair of Sands Lift Station 200HP Pumps through JCI Industries in an amount not to exceed \$39,956.00.

Alderman Rucker made a motion to approve the repair of Sands Lift Station 200HP Pumps through JCI Industries in an amount not to exceed \$39,956.00. This motion was seconded by Alderman Walker. Motion passes unanimously with a voice vote.

Discussion - Preventive Pavement Maintenance Plan (PPMP) Follow Up Discussion

Items:

Alderman Rucker - What timeframe do you recommend reviewing the plan?

Cochran - Fall would be a good time put out bid packets. Maybe make some tweaks and budget changes during budget time.

Alderman Ross - Industrial is the poorest road. City can afford about \$1million dollars a year on roads per year. Is there a way to utilize funding help development? Maybe be better off putting a \$1million dollars on Osage Beach Road vs Industrial Road.

Concerned by the structural stability of Industrial Road.

Cochran- After viewing Industrial Road recommendation would need to be done first. Osage Beach Road is in good shape.

Alderman Ross - Would like to have a cost of what Osage Beach Road will cost?

Cochran - Going to put together a cost of construction of Osage Beach Road.

Discussion - Sidewalk Planning Document

Alderman Rucker - Any available funding out there to put a plan together. Maybe grants.

Cochran - Not any that would work on this plan. Have public meeting and ask the citizens where they would like to see sidewalks. Then have Cochran go in and get you estimates. Maybe once we have about 20 ideas on where to have sidewalks. Then move forward from there.

Alderman Marose - Pedestrian monitor like a traffic monitor.

Cochran - When the TAP grant comes up, is there a project that is of priority?

Discussion - Streetlight Design Guideline Proposed Amendments

Recommend going to LED lighting.

Board would like to have some ideas as to where they can go and look at samples of what they look like.

Safety is the first concern with brightness and types (designs) poles can come later.

Process with new developers and developments.

Administrator Woods is going to get a list of streets that have LED lights.

Discussion - FY2021 Operating Budget

Sewer truck – Possible hire a vendor in lieu of purchasing the camera truck. Recommend taking out the Sewer Truck out of the budget. And give some time to put together a maintenance plan.

Alderman Rucker – Please consider putting the two vehicles (van and truck) for Transportation back into the budget.

COMMUNICATIONS FROM MEMBERS OF THE BOARD OF ALDERMEN

Alderman Ross – Mike Welty how many short sewer? Police Chief Davis – Police how short?

Asst. City Administrator Mike Welty – have 4 need 8

Police Chief Davis - short 5

STAFF COMMUNICATIONS

Police Chief Davis Veterans Day Parade 1pm

ADJOURN

There being no further business to come before the Board, the meeting adjourned at 9:00 pm.

I, Tara Berreth, City Clerk of the City of Osage Beach, Missouri, do hereby certify that the above foregoing is a true and complete journal of proceedings of the regular meeting of the Board of Aldermen of the City of Osage Beach, Missouri, on November 5, 2020 and approved November 19, 2020.

Tara Berreth/City Clerk

John Olivarri/Mayor

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF ALDERMEN
OF THE CITY OF OSAGE BEACH, MISSOURI

October 22, 2020

Call to Order

The Board of Aldermen of the City of Osage Beach, Missouri, met at 5:00 p.m. on Thursday, October 22, 2020, at City Hall. The following were present: Mayor John Olivarri, Alderman Tom Walker, Alderman Phyllis Marose, Alderman Richard Ross, Alderman Kevin Rucker, Alderman Tyler Becker, and Alderman Bob O'Steen. Tara Berreth, City Clerk was present and performed the duties of that office.

Staff Present

City Administrator Jeana Woods, Administrative Assistant Angel Quade, Police Chief Todd Davis, and City Treasurer Karri Bell. Via Zoom in attendance Human Resources Cindy Leigh, City, Assistant City Administrator Mike Welty

Proposed 2021 Budget

City Administrator Jeana Woods presented the Proposed 2020 Budget in sections. Discussion followed regarding the following agenda:

Overall Revenue

Overall Personnel

Alderman Rucker made a motion to move forward with the pay plan as presented (8.1%). This motion was seconded by Alderman O'Steen. Motion passes with 5 ayes and 1 nay.

Adjusting the organizational chart by taken some responsibility from City Administrator and moving under Assistant City Administrator.

City Administrator will do some more research and bring back at a future budget meeting.

Police organization chart has been altered as well. Recommendation to eliminate the 2 Lieutenant to an Assistant Police Chief. Police Chief will do some more research and bring to a future budget meeting.

Overall Operations & Maintenance

The year 2020 O & M has overall been very cautious due to COVID. Hoping to go back to somewhat normal in 2021.

CIT (Capital Improvement Fund)

Carry over project questions.

Engineering

Cochran is going to pick up the slack from the lost position of the project manager. Project Manager position is to be filled for 2021.

Transportation

Questions on the rumble strips on Nichols Road Improvements. Is it a needed expense? Get a verification from the property owner asking for the rumble strips on the amount of money will to contribute to this project.

Alderman Ross made a motion to remove the \$15,000 project on Nichols Road. This motion was seconded by Alderman Becker. Motion passes unanimously by voice vote.

Alderman Ross made a motion to remove the van and truck from the Transportation budget. Seconded by Alderman Becker. Alderman Ross and Alderman Becker rescinded their motions,

Alderman Ross made a motion to remove the truck from the Transportation budget. This motion was seconded by Alderman Becker. Motion passes with hand vote by 5 ayes to 1 nay.

Alderman Ross made a motion to remove the van from the Transportation budget. This motion was seconded by Alderman Becker. Motion passes with hand vote by 4 ayes to 2 nays.

Water

Questions about adding Antioch Road back into the budget.

Alderman Ross made a motion to put Antioch Road back in the budget. This motion was seconded by Alderman Marose. Motion passes unanimously by voice vote.

Sewer

Push sewer truck to next agenda,

ADJOURN

There being no further business to come before the Board of Aldermen, the meeting adjourned at 9:20 p.m.

I, Tara Berreth, City Clerk, does hereby certify that the above foregoing is a true and complete journal of proceedings of the meeting of the Special Board of Aldermen meeting of the City of Osage Beach, Missouri, held on October 22, 2020 and approved on November 19, 2020 .

Tara Berreth, City Clerk

John Olivarri, Mayor

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF ALDERMEN
OF THE CITY OF OSAGE BEACH, MISSOURI

October 27, 2020

Call to Order

The Board of Aldermen of the City of Osage Beach, Missouri, met at 5:00 p.m. on Thursday, October 27, 2020, at City Hall. The following were present: Mayor John Olivarri, Alderman Tom Walker, Alderman Phyllis Marose, Alderman Richard Ross, Alderman Kevin Rucker, Alderman Tyler Becker, and Alderman Bob O'Steen. Tara Berreth, City Clerk was present and performed the duties of that office.

Staff Present

City Administrator Jeana Woods, Administrative Assistant Angel Quade, Police Chief Todd Davis, Airport Ty Dinsdale, Lt. Mike O'Day, City Planner Cary Patterson, City Attorney Ed Rucker and City Treasurer Karri Bell. Via Zoom in attendance Human Resources Cindy Leigh, City, Assistant City Administrator Mike Welty

UNFINISHED BUSINESS

Forfeiture of funds for retirement funds. Ask that Cindy and Jeana come back with some more precise number.

Sewer Camera Truck – Mike Welty is going to come back with some numbers on a lease program.

NEW BUSINESS

A. Proposed FY2021 Budget

- Ambulance Fund
- Lee C Fine Airport
- Grand Glaize Airport
- General Fund
- City Clerk Fund
- City Treasurer Fund
- Municipal Court Fund
- City Attorney Fund
- Police Fund
- 911 Center Fund
- Planning Fund
- IT Fund
- Emergency Management Fund

ADJOURN

There being no further business to come before the Board of Aldermen, the meeting adjourned at 7:05p.m.

I, Tara Berreth, City Clerk, does hereby certify that the above foregoing is a true and complete journal of proceedings of the meeting of the Special Board of Aldermen meeting of the City of Osage Beach, Missouri, held on October 27, 2020 and approved on November 19, 2020 .

Tara Berreth, City Clerk

John Olivarri, Mayor

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF ALDERMEN
OF THE CITY OF OSAGE BEACH, MISSOURI

October 29, 2020

Call to Order

The Board of Aldermen of the City of Osage Beach, Missouri, met at 5:00 p.m. on Thursday, October 27, 2020, at City Hall. The following were present: Mayor John Olivarri, Alderman Tom Walker, Alderman Phyllis Marose, Alderman Richard Ross, Alderman Kevin Rucker, Alderman Tyler Becker, and Alderman Bob O'Steen. Tara Berreth, City Clerk was present and performed the duties of that office.

Staff Present

City Administrator Jeana Woods, Administrative Assistant Angel Quade, Lt. Mike O'Day, Building Official Ron White, Parks Matt Vanderoot, City Treasurer Karri Bel and City Attorney Ed Rucker. Via Zoom in attendance Human Resources Cindy Leigh, City, Assistant City Administrator Mike Welty

UNFINISHED BUSINESS

Discussion on forfeiture account to 30%.

Alderman Rucker made a motion to use the 45k to offset 401k contributions. Dies for lack of second.

Sewer Maintenance Program – Lease options – Truck out of St. Louis for \$12,000 for monthly rent. Spoke with Dave Van Leer and feels that there are companies that the city can contract to have this done.

Consensus of the Board is to leave the Sewer Truck purchase in the budget. With the understanding that Mike Welty can do some more research. 5 ayes 1 nay (no formal vote)

NEW BUSINESS

Proposed FY2021 Budget

Prewitt's Point TIF
Dierbergs TIF
Mayor & Board of Aldermen
City Collector
City Administrator
Building Inspection
Building Maintenance
Parks
Human Resources
Overhead
Economic Development

ADJOURN

There being no further business to come before the Board of Aldermen, the meeting adjourned at 7:45p.m.

I, Tara Berreth, City Clerk, does hereby certify that the above foregoing is a true and complete journal of proceedings of the meeting of the Special Board of Aldermen meeting of the City of Osage Beach, Missouri, held on October 27, 2020 and approved on November 19, 2020 .

Tara Berreth, City Clerk

John Olivarri, Mayor

**CITY OF OSAGE BEACH
BILLS LIST
November 19, 2020**

Bills Paid Prior to Board Meeting	\$	110,941.49
Payroll Paid Prior to Board Meeting	\$	111,296.92
SRF Transfer Prior to Board Meeting	\$	-
TIF Transfer Dierbergs	\$	-
TIF Transfer Prewitt's Pt	\$	-
Bills Pending Board Approval	\$	104,699.22
Total Expenses	\$	326,937.63

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
NON-DEPARTMENTAL	General Fund	FAMILY SUPPORT PAYMENT CENTER	Case #31550944	138.46
			Case #01450465	510.92
		MO DEPT OF REVENUE	State Withholding	3,430.00
			Fed WH	9,694.15
		INTERNAL REVENUE SERVICE	FICA	6,751.92
			Medicare	1,579.08
		ICMA	Loan Repayment	275.00
			Loan Repayment	184.94
			Loan Repayment	216.20
			Loan Repayment	233.04
			Loan Repayment	213.53
			Loan Repayment	80.59
			Loan Repayment	175.08
			Loan Repayment	216.93
			Retirement 457 &	1,222.67
			Retirement 457	1,360.00
			Loan Repayments	204.91
			Loan Repayments	201.12
			Loan Repayments	66.21
			Loan Repayments	489.32
			Loan Repayments	513.91
			Loan Repayments	48.72
			Loan Repayments	178.04
			Loan Repayments	47.57
			Retirement Roth IRA %	44.34
			Retirement Roth IRA	385.00
		HSA BANK	HSA Contribution	30.00
			HSA Family/Dep. Contributi	1,586.41
			ADJUST PAYROLL DEDUCTIONS	808.39
		PRINCIPAL LIFE INSURANCE COMPANY	Group Life Ins and Buy Up	73.11
			Group Life Ins and Buy Up	73.11
			Group Life Ins and Buy Up	63.51
			Group Life Ins and Buy Up	63.51
		ONE TIME VENDOR	Bond Refund:190049599-01	425.00
			Bond Refund:191165321-01	425.00
			Bond Refund:191165633-01	200.00
			Bond Refund:191165634-01	90.00
			Bond Refund:191165635-01	78.00
			BOND REFUND: 191165943-01	172.50
			BOND REFUND: 191165944-01	100.00
			BOND REFUND: 191165945-01	140.00
			TOTAL:	32,790.19
Mayor & Board	General Fund	VISELLI, NANCY	PLANNING COMMISSION MEETIN	25.00
		MYLER, MICHELLE	PLANNING COMMISSION MEETIN	25.00
		KIRN, TONY	PLANNING COMMISSION MEETIN	25.00
		O'KEEFE, GLORIA	CITIZENS ADVISORY MEETING	25.00
		SCHUMAN, KELLIE	PLANNING COMMISSION MEETIN	25.00
		BECKER, TYLER	MEDICAL REIMB 7/1/2020	250.00
		BEDNARA, JANELL	CITIZENS ADVISORY MEETING	25.00
		BOOTH, CORY	CITIZENS ADVISORY MEETING	25.00
		BROWN, PAULA	CITIZENS ADVISORY MEETING	25.00
		GILSTRAP, CHRIS	CITIZENS ADVISORY MEETING	25.00
		GROSS, HELEN	CITIZENS ADVISORY MEETING	25.00
		HAGEDORN, LUKE	CITIZENS ADVISORY MEETING	25.00
		MORRIS, JIM	CITIZENS ADVISORY MEETING	25.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		SCHMITT, DARLINE	CITIZENS ADVISORY MEETING	25.00
		TYLER, GENIECE	CITIZENS ADVISORY MEETING	<u>25.00</u>
			TOTAL:	600.00
City Administrator	General Fund	INTERNAL REVENUE SERVICE	FICA	529.56
			Medicare	123.85
		ICMA	Retirement 401%	89.41
			Retirement 401	536.49
		HSA BANK	HSA Family/Dep. Contributi	225.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	3.21
			Group Dependent Life Ins	3.21
			Group Life Ins and Buy Up	3.98
			Group Life Ins and Buy Up	3.98
			Group Life Ins and Buy Up	16.43
			Group Life Ins and Buy Up	16.43
			Short Term Disability Ins	18.00
			Short Term Disability Ins	<u>18.00</u>
			TOTAL:	1,587.55
City Clerk	General Fund	INTERNAL REVENUE SERVICE	FICA	124.45
			Medicare	29.10
		ICMA	Retirement 401%	21.08
			Retirement 401	126.46
		HSA BANK	HSA Contribution	37.50
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.07
			Group Dependent Life Ins	1.07
			Group Life Ins and Buy Up	4.09
			Group Life Ins and Buy Up	4.09
			Short Term Disability Ins	6.00
			Short Term Disability Ins	<u>6.00</u>
			TOTAL:	360.91
City Treasurer	General Fund	GOVERNMENT FINANCE OFFICERS ASSOCIATIO	ANNUAL GOV GAAP UPDATE	180.00
		GFOA OF MO	MEMBERSHP RENWL 10/20-9/202	50.00
		INTERNAL REVENUE SERVICE	FICA	495.98
			Medicare	116.00
		ICMA	Retirement 401%	82.10
			Retirement 401	492.55
		HSA BANK	HSA Contribution	37.50
			HSA Family/Dep. Contributi	150.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	3.21
			Group Dependent Life Ins	3.21
			Group Life Ins and Buy Up	3.98
			Group Life Ins and Buy Up	3.98
			Group Life Ins and Buy Up	13.41
			Group Life Ins and Buy Up	13.41
			Short Term Disability Ins	18.00
			Short Term Disability Ins	<u>18.00</u>
			TOTAL:	1,681.33
Municipal Court	General Fund	INTERNAL REVENUE SERVICE	FICA	84.90
			Medicare	19.85
		ICMA	Retirement 401%	14.90
			Retirement 401	89.40
		HSA BANK	HSA Family/Dep. Contributi	61.37
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	0.74

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Group Dependent Life Ins	0.87
			Group Life Ins and Buy Up	2.76
			Group Life Ins and Buy Up	3.24
			Short Term Disability Ins	4.16
			Short Term Disability Ins	<u>4.90</u>
			TOTAL:	287.09
City Attorney	General Fund	THOMSON REUTERS - WEST	WEST INFO CHARGES 8/2020	343.33
			WEST INFO CHARGES 9/2020	343.33
			WEST INFO CHARGES 10/2020	347.50
		INTERNAL REVENUE SERVICE	FICA	347.43
			Medicare	81.25
		ICMA	Retirement 401%	56.85
			Retirement 401	341.12
		INTERNATIONAL MUNICIPAL LAWYERS ASOC	2020 IMLA MBRSHF- E. RUCKE	375.00
		HSA BANK	HSA Family/Dep. Contributi	75.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.07
			Group Dependent Life Ins	1.07
			Group Life Ins and Buy Up	13.23
			Group Life Ins and Buy Up	13.23
			Short Term Disability Ins	6.00
			Short Term Disability Ins	<u>6.00</u>
			TOTAL:	2,351.41
Building Inspection	General Fund	INTERNAL REVENUE SERVICE	FICA	302.19
			Medicare	70.67
		ICMA	Retirement 401%	35.32
			Retirement 401	301.04
		AT&T MOBILITY-CELLS	BLDG DEPT CELL PHONE	23.24
		HSA BANK	HSA Contribution	37.50
			HSA Family/Dep. Contributi	112.50
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.60
			Group Dependent Life Ins	1.60
			Group Life Ins and Buy Up	1.99
			Group Life Ins and Buy Up	1.99
			Group Life Ins and Buy Up	7.17
			Group Life Ins and Buy Up	7.17
			Short Term Disability Ins	9.00
			Short Term Disability Ins	<u>9.00</u>
			TOTAL:	921.98
Building Maintenance	General Fund	AMEREN MISSOURI	CITY HALL 9/14-10/13/20	2,849.52
		ALLIED SERVICES LLC	CITY HALL TRASH SERVICE	182.91
		INTERNAL REVENUE SERVICE	FICA	55.02
			Medicare	12.87
		LOWE'S	ELECTRICAL BOX COVERS	4.53
			WEED KILLER	20.86
			PLUGS	18.94
			SCREWS & NUTS	8.67
			SCREWS & NUTS	6.50
		SHANNON D PAINTER dba B & H CLEANING S	CITY HALL JANITORIAL SERVI	<u>1,470.00</u>
			TOTAL:	4,629.82
Parks	General Fund	ALLIED SERVICES LLC	PARK TRASH SERVICE	45.89
		INTERNAL REVENUE SERVICE	FICA	408.70
			Medicare	95.59

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		ICMA	Retirement 401%	32.27
			Retirement 401	357.10
		LOWE'S	PLANTS	108.12
			LINCH PINS	3.52
			COTTER & CLEVIS PINS	5.09
			PLANTS	230.02
		AT&T MOBILITY-CELLS	PARKS DEPT CELL PHONES	46.23
		AMEREN MISSOURI	HATCHERY RD SIGN 9/14-10/1	52.69
			CP MAINT BLDG 9/15-10/13/2	16.90
			CP #2 DISPLAY C 9/15-10/13	10.49
			CP SOCCER FIELDS 9/15-10/1	96.87
			CP #2 DISPLAY D 9/15-10/13	10.49
			CP BALL FIELDS 9/15-10/13/	702.42
			CP #2 DISPLAY B 9/15-10/13	11.20
			CP #2 DISPLAY A 9/15-10/13	10.49
			CP #2 IRRIG PUMP 9/14-10/1	10.66
		HSA BANK	HSA Contribution	75.00
			HSA Family/Dep. Contributi	150.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	2.14
			Group Dependent Life Ins	2.14
			Group Life Ins and Buy Up	11.94
			Group Life Ins and Buy Up	11.94
			Group Life Ins and Buy Up	4.82
			Group Life Ins and Buy Up	4.82
			Short Term Disability Ins	24.00
			Short Term Disability Ins	<u>24.00</u>
			TOTAL:	2,565.54
Human Resources	General Fund	INTERNAL REVENUE SERVICE	FICA	145.24
			Medicare	33.97
		ICMA	Retirement 401%	24.77
			Retirement 401	148.61
		HSA BANK	HSA Family/Dep. Contributi	75.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.07
			Group Dependent Life Ins	1.07
			Group Life Ins and Buy Up	5.76
			Group Life Ins and Buy Up	5.76
			Short Term Disability Ins	6.00
			Short Term Disability Ins	<u>6.00</u>
			TOTAL:	453.25
Overhead	General Fund	CHARTER COMMUNICATIONS HOLDING CO LLC	CITY HALL CABLE	57.30
		XEROX CORPORATION DBA XEROX FINANCIAL	CITY HALL	<u>234.15</u>
			TOTAL:	291.45
Police	General Fund	INTERNAL REVENUE SERVICE	FICA	2,758.12
			Medicare	645.04
		ICMA	Retirement 401%	322.17
			Retirement 401	2,575.91
		XEROX CORPORATION DBA XEROX FINANCIAL	POLICE	210.60
		HSA BANK	HSA Contribution	150.00
			HSA Family/Dep. Contributi	1,125.00
		PRINCIPAL LIFE INSURANCE COMPANY	ADJUST PAYROLL DEDUCTIONS	609.83
			Group Dependent Life Ins	16.05
			Group Dependent Life Ins	16.05
			Group Life Ins and Buy Up	39.80

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Group Life Ins and Buy Up	39.80
			Group Life Ins and Buy Up	53.20
			Group Life Ins and Buy Up	53.20
			Short Term Disability Ins	102.00
			Short Term Disability Ins	102.00
			Short Term Disability Ins	15.28
			Short Term Disability Ins	<u>15.28</u>
			TOTAL:	8,849.33
911 Center	General Fund	AT & T/CITY HALL	911 PHONE SVC 8/23/20	1,036.34
			911 PHONE SVC 9/23/20	1,100.07
		INTERNAL REVENUE SERVICE	FICA	804.22
			Medicare	188.09
		ICMA	Retirement 401%	98.54
			Retirement 401	591.30
		CHARTER COMMUNICATIONS HOLDING CO LLC	COMM INTERNET	119.98
			COMM CABLE	31.80
		HSA BANK	HSA Contribution	75.00
			HSA Family/Dep. Contributi	163.63
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	4.61
			Group Dependent Life Ins	4.48
			Group Life Ins and Buy Up	21.12
			Group Life Ins and Buy Up	20.64
			Group Life Ins and Buy Up	3.87
			Group Life Ins and Buy Up	3.87
			Short Term Disability Ins	31.84
			Short Term Disability Ins	31.10
			Short Term Disability Ins	4.79
			Short Term Disability Ins	<u>4.79</u>
			TOTAL:	4,340.08
Planning	General Fund	INTERNAL REVENUE SERVICE	FICA	290.37
			Medicare	67.91
		ICMA	Retirement 401%	48.06
			Retirement 401	288.35
		HSA BANK	HSA Family/Dep. Contributi	112.50
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.61
			Group Dependent Life Ins	1.61
			Group Life Ins and Buy Up	1.99
			Group Life Ins and Buy Up	1.99
			Group Life Ins and Buy Up	6.61
			Group Life Ins and Buy Up	6.61
			Short Term Disability Ins	9.00
			Short Term Disability Ins	<u>9.00</u>
			TOTAL:	845.61
Engineering	General Fund	INTERNAL REVENUE SERVICE	FICA	280.26
			Medicare	65.54
		ICMA	Retirement 401%	27.51
			Retirement 401	284.94
		LOWE'S	STAKES	38.65
		AT&T MOBILITY-CELLS	ENG DEPT CELL PHONES	54.27
		HSA BANK	HSA Family/Dep. Contributi	150.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	3.21
			Group Dependent Life Ins	3.21
			Group Life Ins and Buy Up	3.98

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Group Life Ins and Buy Up	3.98
			Group Life Ins and Buy Up	9.16
			Group Life Ins and Buy Up	9.16
			Short Term Disability Ins	12.00
			Short Term Disability Ins	12.00
			Short Term Disability Ins	5.50
			Short Term Disability Ins	<u>5.50</u>
			TOTAL:	968.87
Information Technology General Fund		INTERNAL REVENUE SERVICE	FICA	125.48
			Medicare	29.35
		ICMA	Retirement 401%	21.06
			Retirement 401	126.33
		AT&T INTERNET/IP SERVICES	LCF INTERNET 10/11/20	1,253.44
			CITY HALL INTERNET 10/19/2	1,684.69
			GG INTERNET 10/11/20	776.28
			PARKS INTERNET 10/11/20	832.63
		CHARTER COMMUNICATIONS HOLDING CO LLC	CITY HALL INTERNET	289.97
		AT&T MOBILITY-CELLS	IT DEPT CELL PHONES	3.56
		HSA BANK	HSA Family/Dep. Contributi	75.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.07
			Group Dependent Life Ins	1.07
			Group Life Ins and Buy Up	7.50
			Group Life Ins and Buy Up	7.50
			Short Term Disability Ins	6.00
			Short Term Disability Ins	<u>6.00</u>
			TOTAL:	5,246.93
NON-DEPARTMENTAL	Transportation	MO DEPT OF REVENUE	State Withholding	187.80
		INTERNAL REVENUE SERVICE	Fed WH	597.94
			FICA	613.46
			Medicare	143.48
		ICMA	Retirement 457 &	369.62
			Retirement 457	50.30
			Retirement Roth IRA	15.30
		HSA BANK	HSA Contribution	25.00
			HSA Family/Dep. Contributi	<u>278.31</u>
			TOTAL:	2,281.21
Transportation	Transportation	ALLIED SERVICES LLC	TRANS TRASH SERVICE	48.88
		INTERNAL REVENUE SERVICE	FICA	613.46
			Medicare	143.47
		ICMA	Retirement 401%	57.88
			Retirement 401	512.06
		CARD SERVICES 0248	DIESEL FUEL SUPPLEMENT	49.78
		XEROX CORPORATION DBA XEROX FINANCIAL	TRANSPORTATION	78.06
		HSA BANK	HSA Contribution	37.50
			HSA Family/Dep. Contributi	250.50
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	6.78
			Group Dependent Life Ins	6.78
			Group Life Ins and Buy Up	21.26
			Group Life Ins and Buy Up	21.25
			Group Life Ins and Buy Up	8.78
			Group Life Ins and Buy Up	8.78
			Short Term Disability Ins	30.00
			Short Term Disability Ins	30.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Short Term Disability Ins	12.68
			Short Term Disability Ins	12.67
		SHANNON D PAINTER dba B & H CLEANING S	PW-TRANS JANITORIAL SERVIC	287.78
			TOTAL:	2,238.35
NON-DEPARTMENTAL	Water Fund	MO DEPT OF REVENUE	State Withholding	248.14
		INTERNAL REVENUE SERVICE	Fed WH	607.24
			FICA	467.05
			Medicare	109.23
		ICMA	Retirement 457 &	112.68
			Retirement 457	14.85
			Retirement Roth IRA	14.85
		HSA BANK	HSA Family/Dep. Contributi	19.80
			TOTAL:	1,593.84
Water	Water Fund	ALLIED SERVICES LLC	WATER TRASH SERVICE	48.89
		GOEHRI, GEORGE	NOV INSURANCE PREMIUM	52.50
		INTERNAL REVENUE SERVICE	FICA	467.05
			Medicare	109.23
		POSTMASTER	NOV 2020 UTILITY BILL POST	400.00
		ICMA	Retirement 401%	50.12
			Retirement 401	390.73
		CAMDEN COUNTY RECORDER OF DEEDS	LIEN RELEASE	12.50
			LIEN RELEASE	12.50
		LOWE'S	PVC- GOLDEN REEF REPAIR	80.36
			PVC- GOLDEN REEF REPAIR	35.16
			DRILL BITS	38.54
			TUBING & CAULK	35.16
		AT&T MOBILITY-CELLS	WATER DEPT CELL PHONES	76.14
		XEROX CORPORATION DBA XEROX FINANCIAL	WATER	78.05
		AMEREN MISSOURI	6186 FIRE STRD WELL 9/29-1	45.36
			LK RD 54-59 WELL 9/28-10/2	42.28
			SWISS VLG WELL 9/28-10/27	2,627.54
		MANKEY, KYLE	MILEAGE REIMB 10/21-10/28	48.30
		HSA BANK	HSA Contribution	75.00
			HSA Family/Dep. Contributi	99.75
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	3.56
			Group Dependent Life Ins	3.56
			Group Life Ins and Buy Up	13.26
			Group Life Ins and Buy Up	13.25
			Short Term Disability Ins	12.00
			Short Term Disability Ins	12.00
			Short Term Disability Ins	6.63
			Short Term Disability Ins	6.63
		SHANNON D PAINTER dba B & H CLEANING S	PW-WATER JANITORIAL SERVIC	287.78
		WILBER, ZACHARY	MILEAGE REIMB 10/14/20	28.86
			TOTAL:	5,212.69
NON-DEPARTMENTAL	Sewer Fund	FAMILY SUPPORT PAYMENT CENTER	Case #11345331	319.38
		MO DEPT OF REVENUE	State Withholding	162.60
		INTERNAL REVENUE SERVICE	Fed WH	477.11
			FICA	459.00
			Medicare	107.34
		ICMA	Retirement 457 &	12.87
			Retirement 457	64.85
			Retirement Roth IRA	34.85

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		HSA BANK	HSA Family/Dep. Contributi	19.80
			TOTAL:	1,657.80
Sewer	Sewer Fund	ALLIED SERVICES LLC	SEWER TRASH SERVICE	48.89
		INTERNAL REVENUE SERVICE	FICA	459.00
			Medicare	107.35
		POSTMASTER	NOV 2020 UTILITY BILL POST	400.00
		ICMA	Retirement 401%	35.14
			Retirement 401	210.80
		CAMDEN COUNTY RECORDER OF DEEDS	LIEN RELEASE	12.50
			LIEN RELEASE	12.50
		LOWE'S	PUSH BROOMS	85.44
			PARTS FOR GRINDER PUMP	108.25
			TOOLS- TRK 71	18.00
			PVC- SEWER CAPS	13.07
			HOLE SAW & BLADE	30.80
		CARD SERVICES 0248	BOOTS- G. MCKINNEY	155.83
			BOOTS- ROBINETT & OSSOWSKI	294.98
			BOOTS- D. WALKER	177.32
		AT&T MOBILITY-CELLS	SEWER DEPT CELL PHONES	105.81
		XEROX CORPORATION DBA XEROX FINANCIAL	SEWER	78.05
		AMEREN MISSOURI	GRINDER PUMPS & LIFT STATI	2,102.52
			500 ST MORITZ A S/P 9/17-1	36.53
			5676 RCKWOOD CR L/S 9/23-1	11.70
			GRINDER PUMPS & LIFT STATI	6,215.07
			5874 HWY 54 9/28-10/27/20	12.59
			1075 RUNABOUT 9/27-10/26/2	13.57
			GRINDER PUMPS & LIFT STATI	3,111.25
			GRINDER PUMPS & LIFT STATI	4,801.40
		HSA BANK	HSA Family/Dep. Contributi	324.75
		WALKER, DUSTIN	MILEAGE REIMB 10/21-10/28	109.25
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	4.64
			Group Dependent Life Ins	4.64
			Group Life Ins and Buy Up	17.22
			Group Life Ins and Buy Up	17.24
			Short Term Disability Ins	12.00
			Short Term Disability Ins	12.00
			Short Term Disability Ins	12.87
			Short Term Disability Ins	12.88
		OSSOWSKI, SHELBY N	MILEAGE REIMB 10/14-10/21	16.10
		SHANNON D PAINTER dba B & H CLEANING S	PW-SEWER JANITORIAL SERVIC	287.77
		ROBINETT, CALEB	MILEAGE REIMB 10/20-10/21	17.25
			TOTAL:	19,506.97
NON-DEPARTMENTAL	Ambulance Fund	FAMILY SUPPORT PAYMENT CENTER	Case #01678321	290.77
		MO DEPT OF REVENUE	State Withholding	305.00
		INTERNAL REVENUE SERVICE	Fed WH	815.47
			FICA	724.62
			Medicare	169.48
		ICMA	Loan Repayment	134.33
			Retirement 457 &	111.92
		HSA BANK	HSA Family/Dep. Contributi	35.00
			TOTAL:	2,586.59
Ambulance	Ambulance Fund	INTERNAL REVENUE SERVICE	FICA	724.62
			Medicare	169.48

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		ICMA	Retirement 401%	74.39
			Retirement 401	631.04
		CHARTER COMMUNICATIONS HOLDING CO LLC	AMB CABLE	31.81
		AMBULANCE REIMBURSEMENT SYSTEMS INC	OCT AMBULANCE REIMBURSEMEN	1,429.91
		HSA BANK	HSA Contribution	75.00
			HSA Family/Dep. Contributi	225.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	5.35
			Group Dependent Life Ins	5.35
			Group Life Ins and Buy Up	19.90
			Group Life Ins and Buy Up	19.90
			Group Life Ins and Buy Up	4.15
			Group Life Ins and Buy Up	4.15
			Short Term Disability Ins	30.00
			Short Term Disability Ins	30.00
			Short Term Disabilty Ins	4.96
			Short Term Disabilty Ins	4.96
			TOTAL:	3,489.97
NON-DEPARTMENTAL	Lee C. Fine Airpor	MO DEPT OF REVENUE	State Withholding	52.80
		INTERNAL REVENUE SERVICE	Fed WH	157.86
			FICA	289.10
			Medicare	67.61
		ICMA	Retirment 457 &	9.86
			Retirement 457	89.00
			Loan Repayments	74.35
			TOTAL:	740.58
Lee C. Fine Airport	Lee C. Fine Airpor	ALLIED SERVICES LLC	LCF TRASH SERVICE	47.42
		AMEREN MISSOURI	LCF RUNWAY LTS 9/28-10/29	98.45
			AP FIREHOUSE 9/30-10/29/20	29.02
		INTERNAL REVENUE SERVICE	FICA	289.10
			Medicare	67.61
		ICMA	Retirement 401%	34.74
			Retirement 401	267.39
		DISH NETWORK	SERV 10/29-11/28/20	84.55
		LOWE'S	CHAIR MAT & LIGHT BULBS	62.67
			BATTERIES & SOAP	25.38
		HSA BANK	HSA Contribution	37.50
			HSA Family/Dep. Contributi	120.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	2.78
			Group Dependent Life Ins	2.78
			Group Life Ins and Buy Up	11.94
			Group Life Ins and Buy Up	11.94
			Group Life Ins and Buy Up	3.17
			Group Life Ins and Buy Up	3.17
			Short Term Disability Ins	9.60
			Short Term Disability Ins	9.60
			Short Term Disabilty Ins	8.57
			Short Term Disabilty Ins	8.57
			TOTAL:	1,235.95
NON-DEPARTMENTAL	Grand Glaize Airpo	MO DEPT OF REVENUE	State Withholding	37.20
		INTERNAL REVENUE SERVICE	Fed WH	83.26
			FICA	182.31
			Medicare	42.64
		ICMA	Retirment 457 &	10.17

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Retirement 457	30.00
			TOTAL:	385.58
Grand Glaize Airport	Grand Glaize Airpo	CITY OF OSAGE BEACH	957 AIRPORT RD 9/23-10/26/	98.87
		ALLIED SERVICES LLC	GG TRASH SERVICE	47.43
		AMEREN MISSOURI	GG AP HANGAR 9/28-10/27/20	27.82
			GG TBLC EXT. D 9/28-10/27/	174.02
			GG AP SHOP 9/28-10/27/20	25.41
			957 AIRPORT RD 9/28-10/27	10.49
			GG AP TBLC EXT D 9/28-10/2	28.62
			GG AP HANGAR E8 9/28-10/27	15.63
			GG AP SLEEPY 9/28-10/27/20	50.67
		INTERNAL REVENUE SERVICE	FICA	182.31
			Medicare	42.64
		ICMA	Retirement 401%	19.26
			Retirement 401	190.36
		CHARTER COMMUNICATIONS HOLDING CO LLC	GG CABLE SVC 10/16-11/15	96.43
		HSA BANK	HSA Family/Dep. Contributi	180.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	2.57
			Group Dependent Life Ins	2.57
			Group Life Ins and Buy Up	7.96
			Group Life Ins and Buy Up	7.96
			Group Life Ins and Buy Up	2.12
			Group Life Ins and Buy Up	2.12
			Short Term Disability Ins	8.40
			Short Term Disability Ins	8.40
			Short Term Disabiilty Ins	4.28
			Short Term Disabiilty Ins	4.28
			TOTAL:	1,240.62

===== FUND TOTALS =====

10	General Fund	68,771.34
20	Transportation	4,519.56
30	Water Fund	6,806.53
35	Sewer Fund	21,164.77
40	Ambulance Fund	6,076.56
45	Lee C. Fine Airport Fund	1,976.53
47	Grand Glaize Airport Fund	1,626.20

 GRAND TOTAL: 110,941.49

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
City Clerk	General Fund	STAPLES BUSINESS ADVANTAGE	STAPLES	9.39
			TOTAL:	9.39
Building Maintenance	General Fund	GB MAINTENANCE SUPPLY	SPOONS	25.52
			BATHROOM TOWELS	68.80
		PRAIRIEFIRE COFFEE & ROASTERS	WATER COOLER RENTAL	38.51
		BUTLER SUPPLY CO	LIGHT BULBS	200.00
		STAPLES BUSINESS ADVANTAGE	FORKS	28.65
		BLUE SKIES ELECTRIC dba CATALYST ELECT	SVC CALL-LIGHT NEAR ENTRAN	156.66
		CROWN LINEN SERVICE INC	CH FLOOR MATS	49.26
			TOTAL:	567.40
Parks	General Fund	ADVANCED TURF SOLUTIONS INC	RETURN SUPPLIES MAINT CONT	606.66
			SUPPLIES- MAINT CONTRACT	191.00
			SUPPLIES- MAINT CONTRACT	159.72
			FERTILIZER	664.40
			MAGNESIUM PELLETS	71.34
		CORE & MAIN LP	COUPLINGS	61.56
		CHASE CO INC	OVERSEEDER- PARKS	58.50
		LAURIE TENT & EVENT RENTAL LLC	PORTABLE TOILET DLVRY & PI	145.00
		MPR SUPPLY CO	IRRIGATION SUPPLIES	320.30
			TOTAL:	1,065.16
Human Resources	General Fund	NEW DIRECTIONS BEHAVIORAL HEALTH	2020 4TH QTR EAP SERVICES	627.50
		LAKE REGIONAL OCCUPATIONAL MEDICINE	RANDOM POOL TESTING	230.00
			POST ACCIDENT TESTING	40.00
			PRE EMPLOYMENT TESTING	160.00
			PRE EMPLOYMENT TESTING	20.00
		CBIZ HUMAN CAPITAL SERVICES INC	PAY PLAN CONSULTANT	3,600.00
		LAKE REGIONAL PHARMACY	FLU SHOTS	780.00
		ONE TIME VENDOR SMH CONVENIENT CARE CE	PRE EMPLOY SCREENING	78.00
			TOTAL:	5,535.50
Overhead	General Fund	LAKE REGIONAL OCCUPATIONAL MEDICINE	COVID-19 TESTING	250.00
			COVID- 19 TESTING	550.00
		ALPHAGRAPHS OF OSAGE BEACH	ENVELOPES	237.16
		BEISHIR LOCK & SECURITY	HLTH MNRTING- MILESTONE VI	252.00
		MO DEPT OF LABOR & IND RELATIONS	2020 3RD QTR UNEMPLOYMENT	5,022.60
		AMAZON CAPITAL SERVICES INC	FACE MASKS	13.94
			TOTAL:	6,325.70
Police	General Fund	PURCELL TIRE & RUBBER CO	TIRES- PD 19	704.50
		SIRCHIE ACQUISITION COMPANY LLC DBA SI	EVIDENCE COLLECTION SUPPLI	20.20
		LEON UNIFORM CO INC	BODY ARMOR- K. VERNON	968.00
		HEDRICK MOTIV WERKS LLC	OIL CHANGE- PD 24	65.00
		PRINCIPAL LIFE INSURANCE COMPANY	OCT 2020 STD FICA BILLING	100.55
			TOTAL:	1,858.25
911 Center	General Fund	INTRADO LIFE & SAFETY SOLUTIONS CORPOR	V-VAAS MONTHLY FEE 11/1-11	3,348.75
			TOTAL:	3,348.75
Engineering	General Fund	MO ONE CALL SYSTEM INC	LOCATES	136.25
		CORE & MAIN LP	MARKING FLAGS- LOCATES	270.00
			TOTAL:	406.25
Information Technology	General Fund	FORWARD SLASH TECHNOLOGY LLC	NOV MANAGED SERVICES	4,875.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			TOTAL:	4,875.00
Economic Development	General Fund	RAPID SIGNS	HOLIDAY LIGHTS SPONSOR SIG	126.50
		BUTLER SUPPLY CO	PVC- HOLIDAY LIGHTS	12.35
			CONDUIT & PVC- HOLIDAY LIG	45.42
		BUXTON COMPANY dba BUXTON	RETAIL RECRUIT ANALYSIS FI	10,000.00
			TOTAL:	10,184.27
Transportation	Transportation	CAPITAL MATERIALS LLC	SHINGLES & GRAVEL	684.98
		ARAMARK UNIFORM & CAREER APPAREL GROUP	TRANS DEPT UNIFORMS	53.55
			TRANS DEPT FLOOR MATS	5.53
			TRANS DEPT UNIFORMS	53.36
			TRANS DEPT FLOOR MATS	5.52
			TRANS DEPT UNIFORMS	53.36
			TRANS DEPT FLOOR MATS	5.52
		GB MAINTENANCE SUPPLY	PPR TWLS, CUPS, DISINFECT	62.43
		ECONO SIGNS & BARRICADE LLC	STOP SIGNS	240.03
		KNAPHEIDE TRUCK INC	BEARING KIT FOR SALT SPREA	137.64
		O'REILLY AUTOMOTIVE STORES INC	BELT CONDITIONER	5.99
			SOCKET & RATCHET	34.97
		PRAIRIEFIRE COFFEE & ROASTERS	COFFEE	33.94
			PW WATER COOLER RENTAL	11.67
		CROWN POWER & EQUIPMENT	CUTTER BLADE- LANDPRIDE MO	112.79
		ELLIS BATTERY SPECIALISTS LLC	BATTERY- LEAF VAC	98.65
		DREDGING INC DBA SCOTTS CONCRETE	CONCRETE- SIDEWALK AT SHOP	143.50
		AMAZON CAPITAL SERVICES INC	PARTS FOR SALT SPREADERS	47.75
		BUS ANDREWS EQUIPMENT SALES AND SERVIC	BRNG SHFT- SLT SPDR 53,54,	230.13
		IBERIA TIRE & AUTO INC	TIRES- STREET SWEEPER	615.94
			TOTAL:	2,637.25
Water	Water Fund	ARAMARK UNIFORM & CAREER APPAREL GROUP	WATER DEPT UNIFORMS	33.89
			WATER DEPT FLOOR MATS	5.53
			WATER DEPT UNIFORMS	33.78
			WATER DEPT FLOOR MATS	5.52
			WATER DEPT UNIFORMS	33.78
			WATER DEPT FLOOR MATS	5.52
		GB MAINTENANCE SUPPLY	PPR TWLS, CUPS, DISINFECT	62.43
		D&R MATERIALS	MULCH, SEED, STRAW- WTR BR	146.36
		O'REILLY AUTOMOTIVE STORES INC	PINION SEAL- TRK 71	21.00
		PRAIRIEFIRE COFFEE & ROASTERS	COFFEE	33.93
			PW WATER COOLER RENTAL	11.67
		CORE & MAIN LP	LID FOR METER PIT	54.51
			COUPLERS & PLUGS- SWISS WE	56.36
			BRASS NIPPLES	56.82
			BUSHING & INSERT- SUNSET L	63.96
			PASTE & TAPE FOR PIPE	21.37
			3/4" REGULATORS	930.00
			TEES & INSERTS- CAPTAINS C	308.90
			INSERTS, REGULATOR, & TUBI	625.28
			PVC- SUMACH LEAK	90.40
			GASKETS & LID- GOLDEN REEF	73.50
		MAGRUDER LIMESTONE CO INC	GRAVEL	56.15
		DREDGING INC DBA SCOTTS CONCRETE	CONCRETE- SIDEWALK AT SHOP	143.50
			TOTAL:	2,874.16
Sewer	Sewer Fund	AMOS SEPTIC SERVICE INC	PUMPING @ VARIOUS LOCATION	1,553.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		ARAMARK UNIFORM & CAREER APPAREL GROUP	SEWER DEPT UNIFORMS	25.47
			SEWER DEPT FLOOR MATS	5.53
			SEWER DEPT UNIFORMS	42.40
			SEWER DEPT FLOOR MATS	5.53
			SEWER DEPT UNIFORMS	42.40
			SEWER DEPT FLOOR MATS	5.53
		GB MAINTENANCE SUPPLY	PPR TWLS, CUPS, DISINFECT	62.43
		O'REILLY AUTOMOTIVE STORES INC	RETURN- CORE FOR SANDS	44.00-
		CONSOLIDATED ELECTRICAL DISTR, INC	PARTS FOR PANEL- HARBOR HE	138.64
		PRAIRIEFIRE COFFEE & ROASTERS	COFFEE	33.93
			PW WATER COOLER RENTAL	11.66
		BUTLER SUPPLY CO	CLAMP TIE & SCRWDVR- PUMP	157.43
		JCI INDUSTRIES INC	ABS PUMP: S/N 5054975 PE10	3,850.00
			PUMP REPAIR KITS	3,375.00
		TRAVIS HODGE HAULING LLC	REPAIR L/S SANDS	1,300.00
		MO DEPT OF LABOR & IND RELATIONS	2020 3RD QTR UNEMPLOYMENT	800.00
		DREDGING INC DBA SCOTTS CONCRETE	CONCRETE- SIDEWALK AT SHOP	143.50
			TOTAL:	11,508.45
Ambulance	Ambulance Fund	BOUND TREE MEDICAL LLC	MEDICAL SUPPLIES	659.99
		DOUGLAS G WILSON DO PC	OCT MEDICAL DIRECTOR SVC	1,000.00
		MCKESSON MEDICAL SURGICAL MN SUPPLY IN	MEDICAL SUPPLIES	141.70
			MEDICAL SUPPLIES	51.00
			MEDICAL SUPPLIES	54.50
			MEDICAL SUPPLIES	314.33
		TELEFLEX	POWER DRIVER	413.50
			TOTAL:	2,635.02
Lee C. Fine Airport	Lee C. Fine Airpor	NAEGLER OIL CO	LCF JET FUEL	6,808.39
			LCF AV GAS	6,622.62
			LCF EQUIP CHRG & SATELLITE	46.00
		LAKE OF THE OZARKS CONVENTION & VISITO	CVB AIRPORT AD 7/2020-6/20	98.75
			CVB & VG AIRPORT AD 7/20-6	696.25
		O'REILLY AUTOMOTIVE STORES INC	BATTERY & CORE CHARGE	122.16
		CRAWFORD, MURPHY & TILLY INC	LCF APRON 20-046B-1 8/29-1	30,304.83
		MO DEPT OF LABOR & IND RELATIONS	2020 3RD QTR UNEMPLOYMENT	55.00
			TOTAL:	44,754.00
Grand Glaize Airport	Grand Glaize Airpo	NAEGLER OIL CO	GG AV GAS	5,267.68
			GG EQUIP CHRG & SATELLITE	46.00
		LAKE OF THE OZARKS CONVENTION & VISITO	CVB AIRPORT AD 7/2020-6/20	98.75
			CVB & VG AIRPORT AD 7/20-6	696.25
		O'REILLY AUTOMOTIVE STORES INC	BRAKE FLUID	5.99
			TOTAL:	6,114.67

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
===== FUND TOTALS =====				
10	General Fund			34,175.67
20	Transportation			2,637.25
30	Water Fund			2,874.16
35	Sewer Fund			11,508.45
40	Ambulance Fund			2,635.02
45	Lee C. Fine Airport Fund			44,754.00
47	Grand Glaize Airport Fund			6,114.67

GRAND TOTAL:				104,699.22

TOTAL PAGES: 4

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Cary Patterson, City Planner
Presenter: Cary Patterson, City Planner
Date Submitted: November 10, 2020

Agenda Item:

Bill 20-67 - An ordinance of the City of Osage Beach, Missouri, vacating a portion of Right of Way for the City Street formerly known as Swiss Village Road. *Second Reading*

Requested Action:

Second Reading of Bill #20-67

Ordinance Referenced for Action:

State Statute 88.673 requires Board of Aldermen approval on the Vacation of Public Right of Way.

Deadline for Action:

None

Budgeted Item:

Not Applicable

Department Comments and Recommendation:

See the attached documents.

The Planning Department recommended approval of the subject vacation to the Planning Commission at their meeting on October 13, 2020 and they forward it to the Board of Aldermen with a unanimous recommendation for approval.

City Attorney Comments:

Per City Code 110.230, Bill 20-67 is in correct form.

City Administrator Comments:

The first reading was read and passed by the Board of Aldermen on November 5, 2020.

I concur with the department's recommendation.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, VACATING A PORTION OF THE RIGHT OF WAY FOR THE CITY STREET FORMERLY KNOWN AS SWISS VILLAGE ROAD.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, AS FOLLOWS:

Section 1. That the Board of Aldermen of the City of Osage Beach, do hereby find and declare that a petition was filed with the City Planner of the City of Osage Beach from Duenke Real Estate Holding LLC requesting that the portion of the road described as follows be vacated:

A Tract of land lying in part of the Northeast Quarter of the Northwest Quarter of Section 21, Township 39 North, Range 1 6 West, Camden County, Missouri, more particularly described as follows:

"Commencing at a stone marking the North Quarter Comer of said Section 21, run South 36 degrees 19 minutes 53 seconds West a distance of 618.04 feet to an iron pin on the eastern right-of-way of U.S. Highway; thence along and with said right-of-way, South 00 degrees 39 minutes 16 seconds West a distance of 158.61 feet to another iron pin for the POINT OF BEGINNING; thence departing the said right-of-way of U.S. Highway 54 and run along and with the north right-of-way of a 40 foot wide road formerly known as Swiss Village Road (Lake Road 54-59), North 89 degrees 21 minutes 41 seconds East (Deed South 88 degrees 30 minutes West) a distance of 115.39 feet to another iron pin; thence departing the said right-of-way, South 38 degrees 21 minutes 41 seconds West a distance of 25.74 feet to another iron pin on the centerline of said Swiss Village Road; thence along and with the said centerline, South 89 degrees 21 minutes 41 seconds West (Deed = South 88 degrees 30 minutes West) a distance of 99.65 feet to another iron pin on the said east right-of-way of U.S. Highway 54; thence departing the said centerline and run along and with the said right-of-way, North 00 degrees 39 minutes 16 seconds East a distance of 20.01 feet returning to the Point of Beginning."

Containing 2150.41 Sq. Ft.

Subject to any rights-of-ways, restrictions, reservations, condition easements and exceptions of record.

Section 2. That the Board of Aldermen finds that the City of Osage Beach Planning Commission has fully approved adoption of this Ordinance.

Section 3. That the vacation of the road will not adversely affect adjacent properties or property owners in the immediate vicinity and is of no further use to the City.

Section 4. That the right-of-way described in Section 1 be and the same is hereby vacated.

Section 5. That the City Clerk of Osage Beach, Missouri, be and she is hereby authorized and directed to acknowledge this ordinance as deeds are acknowledged, and to cause this ordinance to be

filed for record in the Recorder's Office in Camden County, Missouri.

Section 6. All ordinances or parts of ordinances in conflict with this ordinance are, in so much as they conflict with this ordinance, hereby repealed.

Section 7. That this Ordinance shall be in full force and effect from and after its date of passage.

READ FIRST TIME: November 5, 2020

READ SECOND TIME:

I hereby certify that Ordinance No. 20.67 was duly passed on _____, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker, City Attorney

I hereby APPROVE Ordinance No. 20.67.

John Olivarri, Mayor

Date

ATTEST:

Tara Berreth, City Clerk

PLANNING DEPARTMENT REPORT
TO THE
PLANNING COMMISSION

Hearing Date: October 13, 2020

Case Number:

none

Applicant: Duenke Enterprises/ Owners of CED

Location: Osage Beach Parkway to the old Swiss Village Road

Petition: Right of Way vacation for portion of the old Swiss Village Road

Existing Uses: Portion of Swiss Village Road cut off by the construction of the 54 Expressway

Tract Size: Approximately 2,300 sq. ft.

Analysis:

- 1) The applicants own the land adjacent to the requested vacation property.
- 2) The applicants are asking that the City of Osage Beach vacate a portion of the existing right of way that was cut off by the construction of the 54 Expressway.
- 3) There is no City of Osage Beach service infrastructure currently in the subject ROW or that of any other provider. If there is infrastructure that was missed, easements for that infrastructure will need to be given if this request for vacation is approved.
- 4) An agency report was given to each of the following to get feedback on how this street vacation would affect each agency.
 - a) Osage Beach Public Works
- 5) According to the Public Works Project Manager, there are no apparent issues with the approval of this vacation. Easements will need to be given to any existing or future services or utilities within the boundaries of the subject property to be vacated.



City of Osage Beach

1000 City Parkway · Osage Beach, MO 65065
Phone (573) 302-2000 · Fax (573) 302-2039 · www.OsageBeach.org

October 5, 2020

City of Osage Beach
Cary Patterson
City Planner

Reference: Street Vacation

Dear Mr. Patterson:

We have reviewed the street vacation request by Mr. Duenke. This area was formerly known as Swiss Village Road. When MoDOT built the expressway, this became a dead-end. There are no city utilities within the area begin vacated. The Public Works Department is fine with vacating it.

Sincerely,

Stacy Bruns
Project Manager



Date Received: _____

Date Completed: _____

PETITION FOR STREET VACATION

To The Honorable Mayor and Board of Aldermen of Osage Beach, Missouri:

The undersigned, Kelly Crawford, being an owner of real estate fronting and abutting on the portion of the street/alley/road/plat hereafter described, for the vacation of which this petition is filed, does hereby petition the Board of Aldermen of Osage Beach, Missouri to pass an ordinance vacating the following:
Attached as Exhibit A.

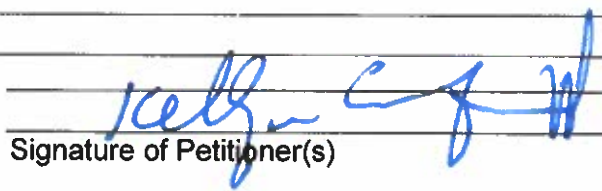
all in the said City of Osage Beach, Camden County, Missouri.

The undersigned petitioner agrees in consideration of the vacation that if, because of said vacation, any public improvements are to be made, or repaired, by the City on any street, avenue, alley, thoroughfare or public property intersected by the property to be vacated:

The cost of such improvements or repairs shall be paid by the undersigned petitioner upon demand from the City.

The following are names of people owning or claiming to own property abutting said street, avenue, alley, thoroughfare or public property proposed to be vacated:

OWNER NAME	LEGAL DESCRIPTION	MAILING ADDRESS
Baseball Builders LLC	A Tract of land lying in part of the Northeast Quarter of the Northwest Quarter of Section 21, Township 39 North, Range 16 West, Camden County, Missouri	<u>1007 E.</u> 1000 E. St. Martens Dr. St. Joseph, MO 64505 <u>64506</u>


Signature of Petitioner(s)

CITY OF OSAGE BEACH
CITY CLERK
1000 CITY PARKWAY
OSAGE BEACH, MO 65065
573-302-2000 Phone – 573-302-2039 FAX

LLC WARRANTY DEED

FILE NO.: M20-93567-CA

THIS DEED, made and entered into October 1, 2020, by and between Duenke Real Estate Holdings L.L.C., a Missouri limited liability company, a Limited Liability Company organized and existing under the laws of the State of Missouri, Grantor, County of Camden, State of Missouri, in consideration of Ten Dollars and other valuable consideration to it paid by Baseball Builders, LLC, a Missouri limited liability company, Grantee, of the County of Camden, State of Missouri, whose mailing address is:

1007 E. St. Martens Dr. Saint Joseph MO 64505
the receipt of which is hereby acknowledged, and by virtue and pursuance of a Resolution of the Members of said Grantor, does by these presents, GRANT, BARGAIN, SELL, CONVEY AND CONFIRM unto the said Grantee, and their heirs and assigns, the following described Real Estate, situated in the County of Camden, State of Missouri, to wit:

ALL OF LOT 1 OF KALER WOODS, A SUBDIVISION IN CAMDEN COUNTY, MISSOURI, ACCORDING TO THE PLAT THEREOF ON FILE AND OF RECORD IN PLAT BOOK 180, PAGE 32, IN THE OFFICE OF THE RECORDER OF DEEDS, CAMDEN COUNTY, MISSOURI.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND COVENANTS OF RECORD, IF ANY.

TO HAVE AND TO HOLD the premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in anywise appertaining unto the said Grantee and unto its successors and assigns forever, the said Grantor hereby covenanting that it is lawfully seized of an indefeasible estate in fee in the premises herein conveyed; that it has good right to convey the same; that the premises are free and clear of any encumbrances done or suffered by it or those under whom it claims; and that it will Warrant and Defend the title to the said premises unto Grantee, and unto its successors and assigns forever, against the lawful claims and demands of all persons whomsoever, excepting however, the general taxes for the current calendar year, and thereafter, and special taxes becoming a lien after the date of this deed, and restrictions, easements and building set back lines of record, if any and zoning laws.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be signed by its Member(s) on October 1, 2020.

Duenke Real Estate Holdings L.L.C.

BY: 

Matthew W. Duenke, Senior Board Member

STATE OF MISSOURI

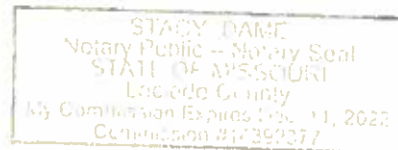
COUNTY OF CAMDEN

On 1st of October, 2020, before me appeared , to me personally known, who, being by me duly sworn, did say that they are the of Duenke Real Estate Holdings L.L.C., a Missouri limited liability company and that the said instrument was signed on behalf of said Limited Liability Company by authority of its Members; and said person(s) acknowledged said instrument to be the free act and deed of said Limited Liability Company and that said Limited Liability Company has no seal.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.


Notary Public

My Commission Expires: 12-31-2022



R. Miller Companies, LLC
PO Box 282
Osage Beach, MO 65065
(573) 348-9799

EXHIBIT A

LAND DESCRIPTION for RIGHT-OF-WAY VACATE REQUEST

Section: 21
Township: 39
Range: 16

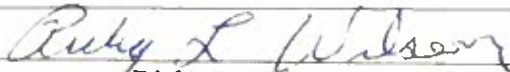
County: Camden
Date: September 10, 2020

A Tract of land lying in part of the Northeast Quarter of the Northwest Quarter of Section 21, Township 39 North, Range 16 West, Camden County, Missouri, more particularly described as follows:

"Commencing at a stone marking the North Quarter Corner of said Section 21, run South 36 degrees 19 minutes 53 seconds West a distance of 618.04 feet to an iron pin on the eastern right-of-way of U.S. Highway; thence along and with said right-of-way, South 00 degrees 39 minutes 16 seconds West a distance of 158.61 feet to another iron pin for the POINT OF BEGINNING; thence departing the said right-of-way of U.S. Highway 54 and run along and with the north right-of-way of a 40 foot wide road formerly known as Swiss Village Road (Lake Road 54-59), North 89 degrees 21 minutes 41 seconds East (Deed = South 88 degrees 30 minutes West) a distance of 115.39 feet to another iron pin; thence departing the said right-of-way, South 38 degrees 21 minutes 41 seconds West a distance of 25.74 feet to another iron pin on the centerline of said Swiss Village Road; thence along and with the said centerline, South 89 degrees 21 minutes 41 seconds West (Deed = South 88 degrees 30 minutes West) a distance of 99.65 feet to another iron pin on the said east right-of-way of U.S. Highway 54; thence departing the said centerline and run along and with the said right-of-way, North 00 degrees 39 minutes 16 seconds East a distance of 20.01 feet returning to the Point of Beginning."

Containing 2150.41 Sq. Ft.

Subject to any right-of-ways, restrictions, reservations, condition easements and exceptions of record.


Ricky L. Wilson
MO REG. LS NO. #2638



KALER WOODS

Section 21, Township 39 North, Range 16 West, Camden County, Missouri

Note:

1. Bearings and Distances in parentheses are from recorded plat(s) under plat(s).
2. All monuments set and found are 1/2" Iron Pins unless otherwise noted.

LEGEND

Standard symbols that may appear on this drawing

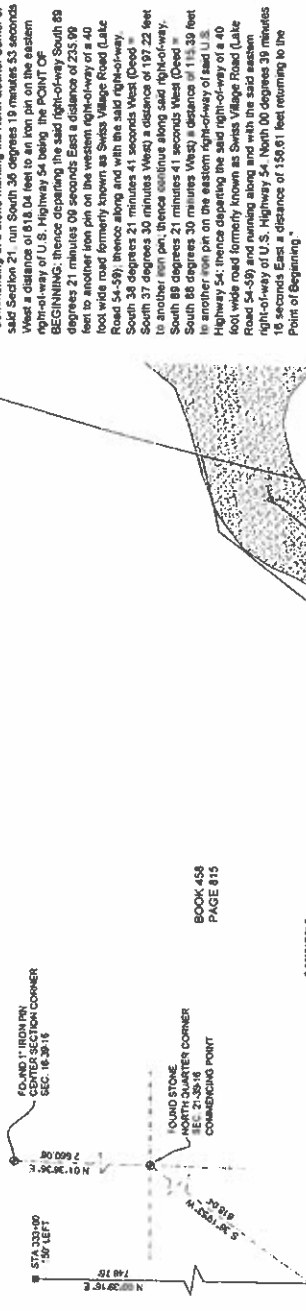
- Centerline of Road
- R-O-W Line
- Property Line
- Setbacks
- Found Monument
- Set Monument
- No Found or Set Monument
- Government Corner

Class of Survey: Suburban



GRAPHIC SCALE: FEET

SCALE 1" = 30'



LAND DESCRIPTION RIGHT-OF-WAY VACATE REQUEST

A Tract of land lying in part of the Northeast Quarter of the Northwest Quarter of Section 21, Township 39 North, Range 16 West, Camden County, Missouri, more particularly described as follows:

"Commencing at a stone marking the North Quarter Corner of said Section 21, run South 36 degrees 19 minutes 53 seconds West a distance of 819.04 feet to an iron pin on the eastern right-of-way of U.S. Highway 54; thence along and with said right-of-way, South 00 degrees 39 minutes 16 seconds West a distance of 158.61 feet to another iron pin for the POINT OF BEGINNING; thence departing the said right-of-way of U.S. Highway 54 and run along and with the north right-of-way of a 40 foot wide road formerly known as Swiss Village Road (Lake Road 4449), North 00 degrees 21 minutes 41 seconds East a distance of 113.39 feet to another iron pin on the eastern right-of-way of said U.S. Highway 54; thence departing the said right-of-way of a 40 foot wide road formerly known as Swiss Village Road (Lake Road 4449) and running along and with the said eastern right-of-way of U.S. Highway 54, North 00 degrees 39 minutes 16 seconds East a distance of 158.61 feet returning to the Point of Beginning."

Containing 27,557.38 Sq. Ft.

Subject to any right-of-ways, restrictions, reservations, easements, conditions, covenants and exceptions of record.

Containing 2150.41 Sq. Ft.

Subject to any right-of-ways, restrictions, reservations, conditions, easements and exceptions of record.

SURVEYOR'S CERTIFICATE

This is to certify that I, Ricky L. Wilson, a registered Land Surveyor in the State of Missouri, during the month of September, 2020, by order of E.L. Crawford Construction, Inc., did survey and monument part of the Northwest Quarter of the Northwest Quarter of Section 21, Township 39 North, Range 16 West, Camden County, Missouri. The attached plat is a representation of said survey. The survey was performed in accordance with the requirements of said survey. The surveyors and Land Surveyors, contingent upon accurate and complete deed, easement and/or other information supplied to me by the client.

In Witness Whereof, I have hereunder signed and sealed the foregoing this 12 day of September, 2020.

Ricky L. Wilson
Ricky L. Wilson
MO. REG. NO. L.S. 2038

MILLER COMPANIES
Engineering - Land Surveying - Environmental Services
P.O. Box 282, Osage Beach, MO 65055
Emp: (573) 434-9799 Fax: (573) 434-2594
www.millerco.com



DRAWING DATE: 9/8/20
REVISIONS:
DRAWN BY: BFH
SCALE: 1" = 30'
PROJECT #: MC 20238
SHEET: 2 OF 2
FIELD BOOK: BK300 PG20
MO LSC NO: 201027104

Part of the Northeast Quarter of the Northwest Quarter
Section 21, Township 39 North, Range 16 West, Camden County, Missouri

FILE LOCATION:

M10 D:\Projects\T. Crawford construction, inc\survey drawing\20238.dwg



**Swiss Village Road
Vacation Request**

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Ron White, Building Official
Presenter: Cochran Engineering
Date Submitted: November 12, 2020

Agenda Item:

Bill 20-68 - An ordinance of the City of Osage Beach, Missouri, amending the Osage Beach Design Guidelines, Section 3 - Sewer Design, 4. m. and Drawings No. III-10.
Second Reading

Requested Action:

Second Reading of Bill #20-68

Ordinance Referenced for Action:

Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

None

Budgeted Item:

Not Applicable

Department Comments and Recommendation:

Not Applicable

City Attorney Comments:

Per City Code 110.230, Bill 20-68 is in correct form.

City Administrator Comments:

The first reading was read and passed by the Board of Aldermen on November 5, 2020.

The review of our design guidelines regarding the need for a requirement of grease traps was requested. The guidelines were reviewed by Cochran Engineering and staff and the suggested change is the result.

I concur with the recommendation.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AMENDING THE OSAGE BEACH DESIGN GUIDELINES SECTION 3 – SEWER DESIGN, 4 M AND DRAWINGS NO. III-10.

Whereas, the City has adopted guidelines to aid developers and builders in complying with the requirements of the Osage Beach Code of Ordinances for the construction of residential, industrial, commercial and multi unit residential structures.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS:

Section 1. That the section entitled Osage Beach Design Guidelines Section 4 m. – Sewerage Design, is hereby amended as indicated on the attached Exhibit A, (Design Guidelines and Drawing Numbers III-10)

Section 2. This Ordinance shall be in full force and effect from and after its passage by the Board of Aldermen and approval by the Mayor.

READ FIRST TIME: November 5, 2020 READ SECOND TIME:

I hereby certify that the above Ordinance No. 20.68 was duly passed on _____, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth City Clerk

Approved as to form:

Edward B. Rucker, City Attorney

I hereby approve Ordinance No. 20.68.

John Olivarri, Mayor

Date

ATTEST:

Tara Berreth, City Clerk

Design Guidelines
City of Osage Beach
SECTION 3 - SEWERAGE DESIGN

Design Guideline proposed addition to Section 3, 4. m.; indicated in RED. Includes added Section 3 Sewage Design Drawing No. III-10.

4. Gravity Sewers design shall conform to the applicable Missouri Department of Natural Resources regulations and as specified herein. The peak hourly flow shall be determined and the gravity line sized accordingly with the following additions:
 - a. Gravity sewer laterals from a residence to grinder station or main:
 - 1) Shall be not less than 4-inch pipe.
 - 2) Shall have a cleanout located within 5 feet of the residence and at all vertical and horizontal bends; a sanitary tee within 5 feet of the grinder station or main; and a backflow valve adjacent the grinder station.
 - 3) Shall not exceed 150 feet in length. Residence service lines over 150 feet in length shall be treated as sewer mains.
 - 4) Shall be SCH 40 with SCH 40 fittings or ASTM D3034 DR 26 PVC with sanitary sewer DR 26 PVC or ductile iron fittings.
 - 5) All bends shall be long radius bends. Short radius 90° bends are specifically prohibited.
 - b. Gravity Sewer mains:
 - 1) Sewer mains shall be designed for the peak hourly flow and shall be not less than 8-inch pipe.
 - 2) Gravity sewer pipe shall be:
 - a) Ductile iron, ASTM A746, Class 350 with cement lining. Ductile iron Push-on type joints and fittings shall be used, or
 - b) ASTM 2241, DR 21, Class 150 with approved fittings.
 - c) PVC, ASTM D3034, SDR 26, with SDR 26 PVC sanitary fittings.
 - d) ASTM D3034, SDR 35, with SDR 35 fittings where maximum depth of cover is eight (8) feet or less.
 - e) SCH 40 PVC with SCH 40 fittings
 - 3) Manholes shall be constructed at the end of main and at changes in horizontal or vertical alignment, or not more than every 350 feet.
 - 4) When a residence service line will exceed 150 feet, a manhole shall be constructed with a 4-inch service line to the residence and a minimum eight-inch main to remainder of the system.
 - 5) All bends shall be long radius bends. Short radius 90° bends are specifically prohibited.
 - c. Connections to sewer mains shall be made using a sanitary wye tapping fitting.
 - d. Connections to grinder pump basins:
 - 1) Shall be made using a cast iron inlet hub of appropriate diameter and shall be bolted to the grinder basin and sealed with an approved silicone seal. A PVC backflow valve (check valve) shall be installed within 2 feet of the basin.
 - 2) Inlet pipes shall be installed a minimum of four feet above the bottom of the grinder basin and not less than 18 inches below the top of the basin.
 - e. Bedding:
 - 1) Shall be installed around the pipe from 3 inches below to 12 inches above the pipe. Bedding shall be nominal ½ inch minus crushed rock

Design Guidelines
City of Osage Beach
SECTION 3 - SEWERAGE DESIGN

- conforming to MoDOT Section 1004, Grade D, Chat, or pea-gravel, or Osage River Sand. Any material used shall have a PI of six or less.
- f. Detectable Marking Tape and Toning Wire:
 - 1) Metallic detectable marking tape, Type III, shall be placed in the trench above all sewers, gravity and pressure, one foot above the pipe.
 - 2) No. 12 solid copper toning wire shall be located three inches above the sewer line and shall be continuous from terminus to terminus and shall include all city owned sewers.
 - g. Minimum grades for gravity sewers:
 - 1) 4-inch sewer shall be not less than 1.00%
 - 2) 6 inch sewer shall be not less than 0.67%
 - 3) 8 inch sewer shall be not less than 0.50%
 - 4) 10 inch sewer shall be not less than 0.33%
 - 5) Larger shall be as approved by the City Engineer
 - h. Minimum depth of cover for gravity sewers:
 - 1) Shall be not less than 18 inches above the top of pipe
 - i. Maximum depth of cover shall be eight (8) feet unless specifically authorized in writing by the City Engineer.
 - j. Manholes:
 - 1) Shall be as detailed in the Osage Beach Design Guideline
 - 2) Or as approved by the City Engineer
 - k. Valve Boxes:
 - 1) Shall be Buffalo type with cast iron lid marked "sewer".
 - l. Leak testing for gravity sewers:
 - 1) Gravity sewer lines may be tested by air or water method.
 - a) Water Tests: Gravity sewer lines shall be plugged at the bottom end and filled with water to the top of the next upstream manhole; or if no manhole, to the top of the farthest upstream cleanout; and left for twenty-four hours. The line shall then be refilled with a measured amount of water. The allowable leakage shall be one gallon per hundred feet of line tested.
 - b) Air Tests: Test lines between manholes with low-pressure air. Safety requires a regulator or relief valve on pressurizing equipment, set at 8 psig. No one will be allowed in manholes while there is air pressure against test plugs.
 - 1) Plug all pipe outlets to resist test pressure. Give special attention to laterals.
 - 2) Plug all other pipes in both upstream and downstream manholes and fill manholes with clear water to just above the line plugged for testing. Any bubbles appearing during the test indicate leakage past a plug or in part of the test equipment.
 - 3) Compute the test pressure by multiplying 0.43 times the elevation difference (in feet) of the upstream manhole rim and the invert of the line under test at the downstream manhole. The result is in psig and may be rounded to the nearest half psig. The test pressure shall be not less than

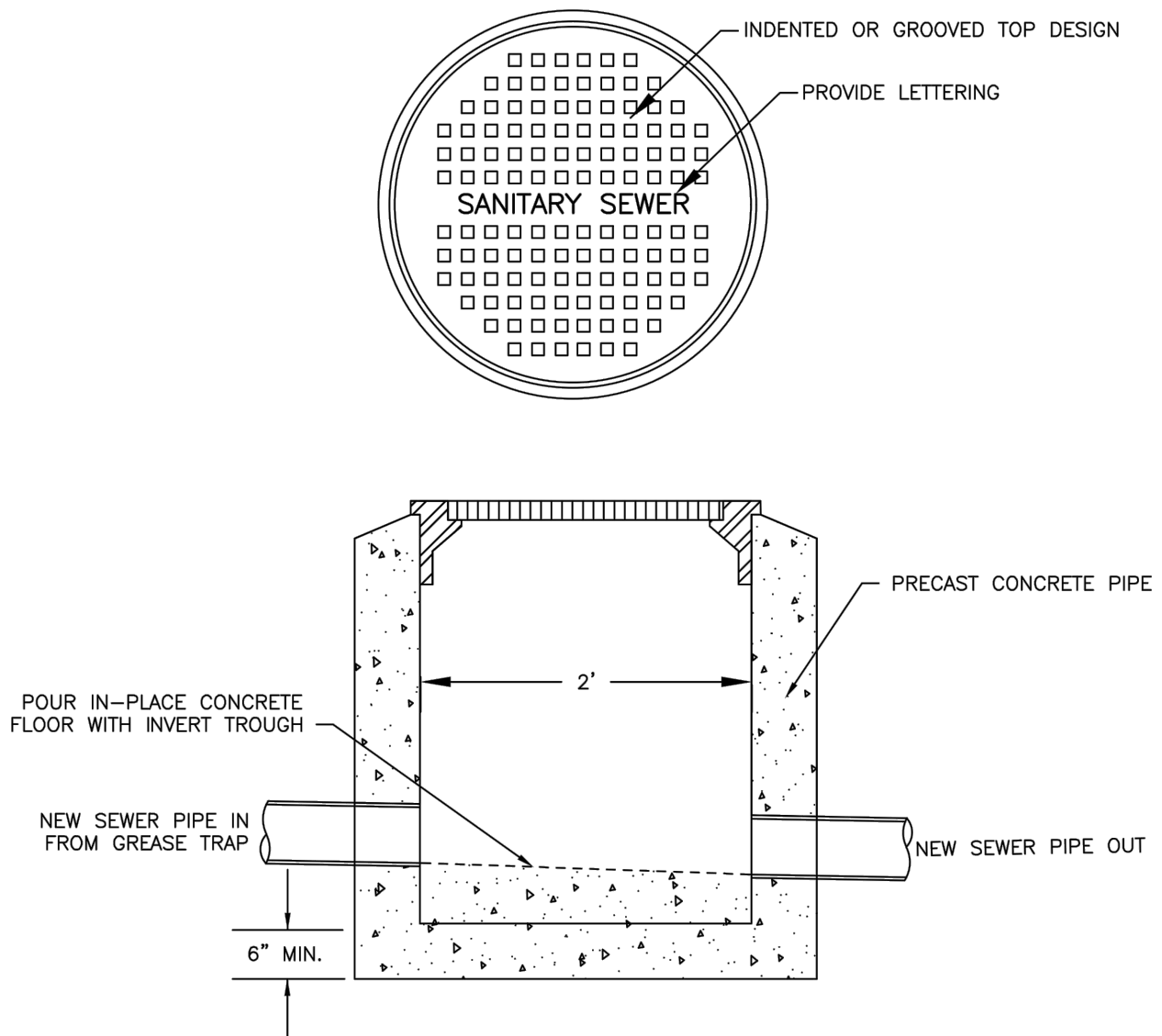
Design Guidelines
City of Osage Beach
SECTION 3 - SEWERAGE DESIGN

- 3.5 psig, nor more than 6.0 psig. Total line length included in any test section shall not exceed 400 feet.
- 4) Supply air into the line until test pressure is attained. Allow at least 5 minutes for air temperature in the test section to stabilize.
 - 5) Reestablish the test pressure, and start a stop watch. Determine the time required for pressure to drop 0.5 psig.
 - 6) If the pressure does not drop during the stabilization period, and no additional air has been added, the section undergoing test will have passed without further testing.
 - 7) The pipe section will also have passed if the time observed for the pressure to drop 0.5 psig is greater than that determined by using the following table:

Pipe Size, Inches	Time
4	4 minutes 2 seconds
6	6 minutes 0 seconds
8	7 minutes 37 seconds
10	9 minutes 8 seconds
12	10 minutes 58 seconds
14	12 minutes 30 seconds
16	14 minutes 32 seconds

When a combination of more than one pipe size is under test, the calculated time for the larger pipe shall apply.

- 2) Manholes may be tested by vacuum or water method.
 - a) Water Method: Manholes shall be tested by plugging inlet and outlet pipes and filling with water to the top of the manhole cover ring and letting set for twenty-four hours. The maximum leakage shall be a drop in water level of three inches.
- m. Grease traps shall be provided with a manhole or opening of sufficient size to permit inspection and cleaning. When the grease trap is located below ground, the access opening shall be extended to grade. The opening shall be fitted with a tight-fitting cover which will prevent the entrance of insects and vermin. Sampling manholes shall be provided at the outlet of all grease traps as per details in the Standard Drawing Details.



TYPICAL DETAIL NOTES:

1. MANHOLES SHALL BE STANDARD REINFORCED CONCRETE PIPE SECTION, 2' MIN. DIA X 3' MIN. DEPTH.
2. MANHOLE FLOOR SHALL BE POURED IN PLACE CONCRETE.
3. FRAME AND LID SHALL BE NEENAH SLAB TYPE R-5900-E OR APPROVED EQUAL AND SHALL BE TRAFFIC RATED WHEN APPLICABLE.
4. RAMNEK SHALL BE APPLIED UNDER ENTIRE PORTION OF THE FRAME AND AT ALL PIPE JOINTS.
5. OPENINGS FOR INFLUENT AND EFFLUENT PIPES TO BE CORED WITHOUT BREAKING
6. USE "INSERTA-LOK" OR APPROVED EQUAL FOR PIPE CONNECTIONS TO MANHOLE.
7. ALTERNATE SAMPLING MANHOLE / VAULT DESIGNS ARE ACCEPTABLE AS APPROVED BY THE CITY OF OSAGE BEACH PUBLIC WORKS DIRECTOR.

Date Revised: Oct., 2020	CITY OF OSAGE BEACH TYPICAL DETAIL SAMPLING MANHOLE	Design Guideline: SECTION 3
By: EAH		SEWERAGE DESIGN
Checked By: DVL		Drawing No.: III-10

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Ron White, Building Official
Presenter: Ron White, Building Official
Date Submitted: November 9, 2020

Agenda Item:

Bill 20-70 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to execute a contract OB20-011 with Ramboldt Excavating for the demolition of a structure located at 1196 Guenther Lane, Osage Beach, Missouri, in an amount not to exceed \$10,000. Second *Reading*

Requested Action:

Second Reading of Bill #20-70

Ordinance Referenced for Action:

Board of Aldermen approval required for purchases if fewer than three (3) proposals from qualified vendors are received per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:

None

Budgeted Item:

Yes

Budget Line Item/Title: 10-08-734000 Code Enforcement Abatement

FY20 Budgeted Amount:	\$20,000
Expenditures to Date (MM/DD/YY):	(\$ 0)
Available:	\$20,000

Requested Amount:

\$10,000

Department Comments and Recommendation:

Bid specifications were provided to several (8) contractors with receipt verified by phone and e-mail. City received 1 bid, from Ramboldt Excavating, in the amount of \$10,000.

Verbal confirmation has been received (via Nancy Douglas, Public Administrator) that *estate* funds have become available to reimburse this expense. City Attorney has been consulted.

The Building Department recommends approval of this Bill.

City Attorney Comments:

Per City Code 110.230, Bill 20-70 is in correct form.

City Administrator Comments:

The first reading was read and passed by the Board of Aldermen on November 5, 2020.

I concur with the department's recommendation.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE MAYOR TO EXECUTE A CONTRACT OB20-011 WITH RAMBOLDT EXCAVATING FOR THE DEMOLITION OF A STRUCTURE LOCATED AT 1196 GUENTHER LANE IN AN AMOUNT NOT TO EXCEED \$10,000.00

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS, TO WIT:

Section 1. The Board of Aldermen hereby authorizes the Mayor to execute on behalf of the City a contract with Ramboldt Excavating for the Demolition of the structure located at 1196 Guenther Lane, under substantially the same or similar terms and conditions as set forth in "Exhibit A".

Section 2. Total expenditures or liability authorized under this Ordinance shall not exceed Ten Thousand Dollars (\$10,000.00).

Section 3. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance and Contract.

Section 4. This Ordinance shall be in full force and effect from date of passage and approval by the Mayor.

READ FIRST TIME: November 5, 2020 READ SECOND TIME: _____

I hereby certify that the above Ordinance No. 20.70 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker, City Attorney

I hereby approve Ordinance No. 20.70.

Date

John Olivarri, Mayor

ATTEST:

Tara Berreth, City Clerk



OWNER/OPERATOR: JAMISON RAMBOLDT

573.480.7236

18 COUNTRY LANE, ELDON, MO 65026

ESTIMATE NO. 1742

AUGUST 17, 2020

CUSTOMER NAME

JOB LOCATION

TYPE OF WORK

City of Osage Beach

1196 Guenther Lane

Demolition

DESCRIPTION

TOTAL

Provide operator and excavator with grapple attachment to demolish existing house.
Provide 30-yard trash dumpsters for hauling off trash debris to a designated land fill
site and load dumpsters with excavator.

Provide operator and excavator with hammer attachment to break concrete foundation
into manageable pieces for loading debris into dump trucks. Load concrete debris into
dump trucks with excavator and haul off site.

TOTAL BID

\$ 10,000.00

Rock Exclusion: This bid does not include chipping and/or removal of solid rock. Owner agrees that if the chipping and/or removal of solid rock are necessary the Owner shall be billed at a rate of \$250.00 per hour for a 4,000 pound rock hammer and a rate of \$125.00 per hour for a 650 pound rock hammer.

Contractor is not responsible for damaging unknown, private, and unmarked utilities or responsible for costs and/or labor to repair.

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Cary Patterson, City Planner
Presenter: Cary Patterson, City Planner
Date Submitted: November 10, 2020

Agenda Item:

Bill 20-72 - An ordinance of the City of Osage Beach, Missouri, for additions and amendments to chapter 405 "Zoning Regulations". *Second Reading*

Requested Action:

Second Reading of Bill #20-72

Ordinance Referenced for Action:

Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

No - but the Board did enact a temporary ordinance regulating specific residential structures until January 1, 2021. The approval of this ordinance will replace that regulation.

Budgeted Item:

Not Applicable

Department Comments and Recommendation:

See the attached documents.

The Planning Department recommended approval of the subject revisions and changes to the Planning Commission at their meeting on October 13, 2020 and they forward it to the Board of Aldermen with a unanimous recommendation for approval.

City Attorney Comments:

Per City Code 110.230, Bill 20-72 is in correct form.

City Administrator Comments:

The first reading was read and passed by the Board of Aldermen on November 5, 2020.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AMENDING SECTION 405.020 DEFINITIONS, 405.130 "A-1" GENERAL AGRICULTURAL DISTRICT, 405.140 "R-1a" SINGLE FAMILY DISTRICT, 405.160 "R-2" TWO-FAMILY DISTRICT, 405.170 "R-3" MULTI-FAMILY DISTRICT OF THE OSAGE BEACH CODES OF ORDINANCES

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, AS FOLLOWS, TO WIT:

Section 1. That Section 405.020 Definitions of the Osage Beach Code of Ordinances is hereby amended to add two (2) new definitions (in red) to read as follows:

Section 405.020. Definitions. [R.O. 2006 §405.020; CC 1985]

§27-2; Ord. No. 87.28 Art. II §B, 10-1-1987; Ord. No. 90.24 §1, 8-2-1990; Ord. No. 91.30 §1, 11-21-1991; Ord. No. 93.06 §2, 5-20-1993; Ord. No. 93.15 §2, 5-20-1993; Ord. No. 95.50 §1, 12-7-1995; Ord. No. 95.55 §1, 11-16-1995; Ord. No. 96.05 §1, 3-7-1996; Ord. No. 96.21 §1, 6-20-1996; Ord. No. 96.48 §1, 12-5-1996; Ord. No. 97.02 §2, 4-3-1997; Ord. No. 97.47 §1, 12-4-1997; Ord. No. 98.03 §1, 6-18-1998; Ord. No. 98.39 §9, 9-17-1998; Ord. No. 00.44 §1, 12-7-2000; Ord. No. 01.01 §1, 1-18-2001; Ord. No. 04.28 §1, 9-16-2004; Ord. No. 05.44 §1, 9-15-2005; Ord. No. 06.46 §1, 10-5-2006]

LIVING SPACE -Space within a dwelling unit utilized for living, sleeping, eating, cooking, bathing, washing and sanitation purposes.

UNCONVENTIONAL DWELLING -A dwelling in which more than 50% of the enclosed usable square footage within the primary structure is dedicated to space customarily defined as accessory such as storage, garage, shop space, and similar uses thereto.

Section 2. Section 405.130 "A-1" General Agricultural District of the Osage Beach Code of Ordinances is hereby amended to add new item (in red) to read as follows:

[R.O. 2006 §405.130; CC 1985 §27-151; Ord. No. 87.28 Art. V §A, 10-1-1987]

A. *Permitted Uses.* In District "A-1" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):

1. General agricultural operations, but this shall not include or permit:
 - a. Intensive feeding operations and agribusiness.
 - b. The spreading, accumulation, feeding, or use of garbage in any manner on the open surface of the land.
 - c. A use or activity engaged in within three hundred (300) feet of a residential or retail business structure if such use or activity results in offensive odor, dust, or noise.
2. **Single-family, two-family, and unconventional dwellings.**

3. Transportation, pipeline, utility easements and rights-of-way.
4. *Group homes.* The exterior appearance of the home and property shall be in reasonable conformance with the general neighborhood standards. No group home shall be located within one thousand (1,000) feet of another group home. Group homes shall be eleemosynary or not-for-profit in nature. [Ord. No. 16.40 §§1 — 2, 5-19-2016]
5. Temporary roadside stands for the sale of farm products grown on the premises; provided however, that up to one-third (1/3) of the display area for produce may be used for the sale of products not grown on the premises. Such a temporary stand shall be required to set back from the edge of the roadway pavement at least twenty-five (25) feet to permit adequate ingress, egress, and parking.
6. Advertising signs.
7. Churches.
8. Public parks and playgrounds.
9. Public buildings and facilities.
10. Public stables or riding academies.
11. Public schools, elementary and high, and private schools with curriculum equivalent to that of a public elementary or high school, and institutions of higher learning.
12. Golf courses, not including golf course club houses, miniature golf courses or driving ranges.
13. The use of buildings or premises for such public utility services as are authorized by the Public Service Commission or by permit of the Board of Aldermen, and excluded from the jurisdiction of the Planning Commission under the Enabling Act, Laws of Missouri, provided the building or premises is enclosed, landscaped, and in keeping with the appearance of the neighborhood.
14. Medical marijuana cultivation facilities subject to the use provisions outlined in Section **405.585**. [Ord. No. 19.37, 6-20-2019]

Section 3. Section 405.140"R-1a" Single-Family District of the Osage Beach Code of Ordinances is hereby amended to add new item (in red) to read as follows:

[R.O. 2006 §405.140; CC 1985 §27-152; Ord. No. 87.28 Art. V §B, 10-1-1987; Ord. No. 92.22 §8, 8-19-1993; Ord. No. 97.47 §2, 12-4-1997; Ord. No. 00.22 §1, 7-6-2000]

A. *Permitted Uses.* In District "R-1a" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):

1. Single-family dwellings.

2. Accessory buildings customary, incidental, and subordinate to the use of the main building. Accessory buildings would include but not necessarily be limited to garages, carports, swimming pools, pergolas, patios and fireplaces.
 3. Churches.
 4. Public parks and playgrounds.
 5. Public buildings and facilities.
 6. Public schools, elementary and high, and private schools with curriculum equivalent to that of a public elementary or high school, and institutions of higher learning.
 7. *Group homes.* The exterior appearance of the home and property shall be in reasonable conformance with the general neighborhood standards. No group home shall be located within one thousand (1,000) feet of another group home. Group homes shall be eleemosynary or not-for-profit in nature. [Ord. No. 16.40 §§1 — 2, 5-19-2016]
 8. Golf courses, but not including golf course club houses, miniature golf courses or driving ranges.
 9. The use of building or premises for such public utility services as are authorized by the Public Service Commission or by permit of the Board of Aldermen, and excluded from the jurisdiction of the Planning Commission under the Enabling Act, landscaped, and in keeping with the appearance of the neighborhood.
 10. Accessory uses customarily incident to the above uses and located on the same lot therewith, but not including home occupations.
- B. *Coverage.* The Primary Structure shall not cover more than fifty percent (50%) of the lot area. Detached accessory structures including garages, shops, pole barns, storage facilities, and similar uses shall not cover more than fifteen percent (15%) of the front and rear yards. This provision does not include decks, patios, gazebos, pools, sidewalks and walkways, and other similar uses customarily used to create additional usable or recreational space.
- C. *Water Supply and Sewage System.* Each lot within an "R-1a" Zoning District shall be served by a public water supply and a public sewer system at such time as the systems are installed and reasonably available.
- D. *Parking Regulations.* Off-street parking space shall be provided in accordance with the requirements set forth in Article IX of this Chapter.
- E. *Dimensional Requirements.* Minimum width, depth and minimum lot size shall be provided in accordance with the requirements set forth in Section **405.430** of this Chapter.
- F. All dwellings must comply with the following exterior architectural standards:
1. Dwellings, constructed on properties with an area of 10,000 square feet and less, are required to have a minimum of sixty percent (60%) of the primary structure that is dedicated to defined living space.

2. Dwellings, constructed on properties with an area of 10,001 to 20,000 square feet, are required to have a minimum of fifty percent (50%) of the primary structure that is dedicated to defined living space.
 3. Dwellings, constructed on properties with an area of 20,001 to 40,000 square feet, are required to have a minimum of forty percent (40%) of the primary structure that is dedicated to defined living space.
 4. Dwellings, constructed on properties with an area greater than 40,001 square feet, will not have a regulated percentage of the primary structure be designated to defined living space provided that the structure can be defined as a dwelling as per the International Building Code adopted by the City of Osage Beach at the time a Building Permit is applied for.
 5. The structure must have a measured minimum width of no less than twenty-two (22) feet for the main body of the dwelling.
 6. The dwelling must be placed on a continuous and complete frost protected perimeter foundation of masonry, concrete, or comparable material of the same appearance.
 7. The exterior wall covering shall be either:
 - a. Wood or masonry finish, or its appearance, and/or
 - b. Vertically or horizontally grooved siding or lap siding, or its appearance.
 8. Use of flat or corrugated galvanized sheet metal for the exterior walls or roof covering is prohibited. This provision shall not include standing seam or similar modern roofing materials.
- G. Modular, mobile, prefabricated, and similar dwellings must comply with the following exterior architectural standards:
1. The dwelling must have a roof pitch of no less than three (3) inches of vertical rise to each twelve (12) inches of horizontal run.
 2. The dwelling must have a roof overhang and/or eave width of no less than one (1) foot measured horizontally around the entire perimeter of the structure.
 3. The structure must have a measured minimum width of no less than twenty-two (22) feet for the main body of the dwelling.
 4. The dwelling must be placed on a continuous and complete frost protected perimeter foundation of masonry, concrete, or comparable material of the same appearance.
 5. The exterior wall covering shall be either:
 - a. Wood or masonry finish, or its appearance, and/or
 - b. Vertically or horizontally grooved siding or lap siding, or its appearance.
 6. Use of flat or corrugated galvanized sheet metal for the exterior walls or roof covering is prohibited. This provision shall not include standing seam or similar modern roofing materials.

7. The Administrative Review Committee may approve deviations for site built homes from one (1) or more of the architectural standards when the architectural style proposed provides compensating design features and the proposed dwelling will be compatible and harmonious with existing structures and residential character of the area. Appeals of such determinations shall be reviewed by the Board of Adjustment.

Section 4. Section 405.160 "R-2" Two-Family District of the Osage Beach Code of Ordinances is hereby amended to add new item (in red) to read as follows:

[R.O. 2006 §405.160; CC 1985 §27-154; Ord. No. 87.28 Art. V §D, 10-1-1987; Ord. No. 92.22 §8, 8-19-1993]

A. *Permitted Uses.* In District "R-2" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):

1. All uses permitted within an "R-1b" Single-Family District. (Providing that single-family construction when occurring in this zoning classification will be constructed as if the property were zoned in like manner. For example, if single-family housing were being constructed in this zone, it would be constructed following the same guidelines as shown for single-family housing in Article III, Section 405.150.)
2. Two-family dwellings or single-family dwellings with accompanying garage apartments.

B. *Coverage.* The Primary Structure shall not cover more than fifty percent (50%) of the lot area. Detached accessory structures including garages, shops, pole barns, storage facilities, and similar uses shall not cover more than fifteen percent (15%) of the front and rear yard. This provision does not include decks, patios, gazebos, pools, sidewalks and walkways, and other similar uses customarily used to create additional usable or recreational space.

C. *Water Supply and Sewage System.* Each lot within an "R-2" Zoning District shall be served by a public water supply and a public sewer system at such time as the systems are installed and reasonably available.

D. *Parking Regulations.* Off-street parking space shall be provided in accordance with the requirements set forth in Article **IX** of this Chapter.

E. *Dimensional Requirements.* Minimum width, depth and minimum lot size shall be provided in accordance with the requirements set forth in Section **405.430** of this Chapter.

Section 5. Section 405.170 "R-3" Multi-Family District of the Osage Beach Code of Ordinances is hereby amended to add new item (in red) to read as follows:

[R.O. 2006 §405.170; CC 1985 §27-155; Ord. No. 87.28 Art. V §E, 10-1-1987; Ord. No. 92.22 §8, 8-19-1993; Ord. No. 00.44 §2, 12-7-2000]

A. *Permitted Uses.* In District "R-3" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):

1. Single-family dwelling construction when occurring in this zoning classification will be constructed with the following requirements.
 - a. Lot area for each home will be a minimum of 3,250 square feet to a maximum of 5,000 square feet.
 - b. The primary structure shall not cover more than 50% of the lot area.
 - c. The primary structure will be built a minimum 25-foot front yard setback, 5-foot side yard setback, and 15-foot rear yard setback.
 - d. Individual lots can only front and be accessed from local streets.
2. Two-family dwelling ("R-2") construction when occurring in this zoning classification will be constructed as if the property were zoned in like manner. For example, if two-family dwellings were being constructed in this zone, construction would follow the same guidelines shown for two-family dwellings in Article **III**, Section **405.160**.
3. Multi-family residential dwellings.
4. Rooming and boarding houses but not hotels, motels and condominiums that are rented for less than a month at a time.
5. Nursing homes and homes for the aged.
6. Family day care facilities. Day care centers and similar operations only with a special use permit under the use provisions of Section **405.590**.

B. *Coverage.* The Primary Structure shall not cover more than fifty percent (50%) of the lot area. Detached accessory structures including garages, shops, pole barns, storage facilities, and similar uses shall not cover more than fifteen percent (15%) of the front and rear yard. This provision does not include decks, patios, gazebos, pools, sidewalks and walkways, and other similar uses customarily used to create additional usable or recreational space.

C. *Play Or "Green" Space.* Suitable play or park-like green space shall be provided which is easily accessible from the living units without encountering traffic hazards. Such space shall contain not less than the following area:

1. One thousand (1,000) square feet for the first four (4) family units;
2. Plus sixty (60) square feet per unit for all units over four (4).

D. *Water Supply and Sewage System.* Each lot within a "R-3" Zoning District shall be served by a public water supply and a public sewer system at such time as the systems are installed and reasonably available.

E. *Parking Regulations.* Off-street parking space shall be provided in accordance with the requirements set forth in Article **IX** of this Chapter.

F. *Dimensional Requirements.* Minimum width, depth and minimum lot size shall be provided in accordance with the requirements set forth in Section **405.430** of this Chapter.

Section 6. Severability. The provisions of every Chapter, Section, paragraph, sentence, clause and phrase are severable. If any provision of a Chapter, Section, paragraph, sentence, clause and/or phrase is found by a court of competent jurisdiction to be unconstitutional, the remaining provisions of the Chapter, Section, paragraph, sentence, clause and/or phrase are valid unless the court finds the valid provisions of the Chapter, Section, paragraph, sentence, clause and/or phrase are so essentially and inseparably connected with, and so dependent upon, the void provision that it cannot be presumed the legislature would have enacted the valid provisions without the void one; or unless the court finds that the valid provisions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 7. Repeal of ordinances not to affect liabilities, etc.

Whenever any part of this ordinance shall be repealed or modified, either expressly or by implication, by a subsequent ordinance, that part of the ordinance thus repealed or modified shall continue in force until the subsequent ordinance repealing or modifying the ordinance shall go into effect unless therein otherwise expressly provided; but no suit, prosecution, proceeding, right, fine or penalty instituted, created, given, secured or accrued under this ordinance previous to its repeal shall not be affected, released or discharged but may be prosecuted, enjoined and recovered as fully as if this ordinance or provisions had continued in force, unless it shall be therein otherwise expressly provided.

Section 8. That this Ordinance shall be in full force and effect upon date of passage.

READ FIRST TIME: November 5, 2020

READ SECOND TIME:

I hereby certify that the above Ordinance No. 20.72 was duly passed on _____, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker, City Attorney

I hereby approve Ordinance No. 20.72.

Date

John Olivarri, Mayor

ATTEST:

Tara Berreth, City Clerk

PLANNING DEPARTMENT REPORT
TO THE
PLANNING COMMISSION

Hearing Date: October 13, 2020

Case Number:

none

Action: Additions and Amendments to Chapter 405 “Zoning Regulations”.

Analysis:

This is the initial draft document intended to provide further regulation of housing within the Corporate City Limits of Osage Beach. The regulations were written in answer to discussion that has taken place concerning the need to protect neighborhoods and the community from dwellings that have an unconventional ratio of living space to storage/garage/shop space, that some believe create structures and uses that are out of character for established residential neighborhoods.

Section 405.020**Definitions.**

[R.O. 2006 §405.020; CC 1985 §27-2; Ord. No. 87.28 Art. II §B, 10-1-1987; Ord. No. 90.24 §1, 8-2-1990; Ord. No. 91.30 §1, 11-21-1991; Ord. No. 93.06 §2, 5-20-1993; Ord. No. 93.15 §2, 5-20-1993; Ord. No. 95.50 §1, 12-7-1995; Ord. No. 95.55 §1, 11-16-1995; Ord. No. 96.05 §1, 3-7-1996; Ord. No. 96.21 §1, 6-20-1996; Ord. No. 96.48 §1, 12-5-1996; Ord. No. 97.02 §2, 4-3-1997; Ord. No. 97.47 §1, 12-4-1997; Ord. No. 98.03 §1, 6-18-1998; Ord. No. 98.39 §9, 9-17-1998; Ord. No. 00.44 §1, 12-7-2000; Ord. No. 01.01 §1, 1-18-2001; Ord. No. 04.28 §1, 9-16-2004; Ord. No. 05.44 §1, 9-15-2005; Ord. No. 06.46 §1, 10-5-2006]

- A.** For the purposes of this Chapter words used in the present tense shall include the future tenses; words in the singular number include the plural and words in the plural number include the singular, except where the natural construction of the writing indicates otherwise. The word "*shall*" is mandatory and not directory.
- B.** For the purpose of this Chapter, certain terms and words are to be used and interpreted as defined below:

LIVING SPACE

Space within a dwelling unit utilized for living, sleeping, eating, cooking, bathing, washing and sanitation purposes.

UNCONVENTIONAL DWELLING

A dwelling in which more than 50% of the enclosed usable square footage within the primary structure is dedicated to space customarily defined as accessory such as storage, garage, shop space, and similar uses thereto.

Section 405.130 "**A-1**" General Agricultural District.

[R.O. 2006 §405.130; CC 1985 §27-151; Ord. No. 87.28 Art. V §A, 10-1-1987]

A. Permitted Uses. In District "A-1" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):

1. General agricultural operations, but this shall not include or permit:
 - a. Intensive feeding operations and agribusiness.
 - b. The spreading, accumulation, feeding, or use of garbage in any manner on the open surface of the land.
 - c. A use or activity engaged in within three hundred (300) feet of a residential or retail business structure if such use or activity results in offensive odor, dust, or noise.
2. **Single-family, two-family, and unconventional dwellings.**
3. Transportation, pipeline, utility easements and rights-of-way.
4. *Group homes.* The exterior appearance of the home and property shall be in reasonable conformance with the general neighborhood standards. No group home shall be located within one thousand (1,000) feet of another group home. Group homes shall be eleemosynary or not-for-profit in nature.
[Ord. No. 16.40 §§1 — 2, 5-19-2016]
5. Temporary roadside stands for the sale of farm products grown on the premises; provided however, that up to one-third (1/3) of the display area for produce may be used for the sale of products not grown on the premises. Such a temporary stand shall be required to set back from the edge of the roadway pavement at least twenty-five (25) feet to permit adequate ingress, egress, and parking.

6. Advertising signs.
7. Churches.
8. Public parks and playgrounds.
9. Public buildings and facilities.
10. Public stables or riding academies.
11. Public schools, elementary and high, and private schools with curriculum equivalent to that of a public elementary or high school, and institutions of higher learning.
12. Golf courses, not including golf course club houses, miniature golf courses or driving ranges.
13. The use of buildings or premises for such public utility services as are authorized by the Public Service Commission or by permit of the Board of Aldermen, and excluded from the jurisdiction of the Planning Commission under the Enabling Act, Laws of Missouri, provided the building or premises is enclosed, landscaped, and in keeping with the appearance of the neighborhood.
14. Medical marijuana cultivation facilities subject to the use provisions outlined in Section **405.585**.
[Ord. No. 19.37, 6-20-2019]

Section 405.140**"R-1a" Single-Family District.**

[R.O. 2006 §405.140; CC 1985 §27-152; Ord. No. 87.28 Art. V §B, 10-1-1987; Ord. No. 92.22 §8, 8-19-1993; Ord. No. 97.47 §2, 12-4-1997; Ord. No. 00.22 §1, 7-6-2000]

- A. *Permitted Uses.* In District "R-1a" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see

Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):

1. Single-family dwellings.
2. Accessory buildings customary, incidental, and subordinate to the use of the main building. Accessory buildings would include but not necessarily be limited to garages, carports, swimming pools, pergolas, patios and fireplaces.
3. Churches.
4. Public parks and playgrounds.
5. Public buildings and facilities.
6. Public schools, elementary and high, and private schools with curriculum equivalent to that of a public elementary or high school, and institutions of higher learning.
7. *Group homes.* The exterior appearance of the home and property shall be in reasonable conformance with the general neighborhood standards. No group home shall be located within one thousand (1,000) feet of another group home. Group homes shall be eleemosynary or not-for-profit in nature.
[Ord. No. 16.40 §§1 — 2, 5-19-2016]
8. Golf courses, but not including golf course club houses, miniature golf courses or driving ranges.
9. The use of building or premises for such public utility services as are authorized by the Public Service Commission or by permit of the Board of Aldermen, and excluded from the jurisdiction of the Planning Commission under the Enabling Act, landscaped, and in keeping with the appearance of the neighborhood.
10. Accessory uses customarily incident to the above uses and located on the same lot therewith, but not including home occupations.

- B. Coverage.** The Primary Structure shall not cover more than fifty percent (50%) of the lot area. Detached accessory structures including garages, shops, pole barns, storage facilities, and similar uses shall not cover more than fifteen percent (15%) of the front and rear yards. This provision does not include decks, patios, gazebos, pools, sidewalks and walkways, and other similar uses customarily used to create additional usable or recreational space.
- C. Water Supply And Sewage System.** Each lot within an "R-1a" Zoning District shall be served by a public water supply and a public sewer system at such time as the systems are installed and reasonably available.
- D. Parking Regulations.** Off-street parking space shall be provided in accordance with the requirements set forth in Article **IX** of this Chapter.
- E. Dimensional Requirements.** Minimum width, depth and minimum lot size shall be provided in accordance with the requirements set forth in Section **405.430** of this Chapter.
- F. All dwellings must comply with the following exterior architectural standards:**
1. Dwellings, constructed on properties with an area of 10,000 square feet and less, are required to have a minimum of sixty percent (60%) of the primary structure that is dedicated to defined living space.
 2. Dwellings, constructed on properties with an area of 10,001 to 20,000 square feet, are required to have a minimum of fifty percent (50%) of the primary structure that is dedicated to defined living space.
 3. Dwellings, constructed on properties with an area of 20,001 to 40,000 square feet, are required to have a minimum of forty percent (40%) of the primary structure that is dedicated to defined living space.

4. Dwellings, constructed on properties with an area greater than 40,001 square feet, will not have a regulated percentage of the primary structure be designated to defined living space provided that the structure can be defined as a dwelling as per the International Building Code adopted by the City of Osage Beach at the time a Building Permit is applied for.
5. The structure must have a measured minimum width of no less than twenty-two (22) feet for the main body of the dwelling.
6. The dwelling must be placed on a continuous and complete frost protected perimeter foundation of masonry, concrete, or comparable material of the same appearance.
7. The exterior wall covering shall be either:
 - A. Wood or masonry finish, or its appearance, and/or
 - B. Vertically or horizontally grooved siding or lap siding, or its appearance.
8. Use of flat or corrugated galvanized sheet metal for the exterior walls or roof covering is prohibited. This provision shall not include standing seam or similar modern roofing materials.
- G.** Modular, mobile, prefabricated, and similar dwellings must comply with the following exterior architectural standards:
 1. The dwelling must have a roof pitch of no less than three (3) inches of vertical rise to each twelve (12) inches of horizontal run.
 2. The dwelling must have a roof overhang and/or eave width of no less than one (1) foot measured horizontally around the entire perimeter of the structure.
 3. The structure must have a measured minimum width of no less than twenty-two (22) feet for the main body of the dwelling.

4. The dwelling must be placed on a continuous and complete frost protected perimeter foundation of masonry, concrete, or comparable material of the same appearance.
5. The exterior wall covering shall be either:
 - a. Wood or masonry finish, or its appearance, and/or
 - b. Vertically or horizontally grooved siding or lap siding, or its appearance.
6. Use of flat or corrugated galvanized sheet metal for the exterior walls or roof covering is prohibited. This provision shall not include standing seam or similar modern roofing materials.
7. The Administrative Review Committee may approve deviations for site built homes from one (1) or more of the architectural standards when the architectural style proposed provides compensating design features and the proposed dwelling will be compatible and harmonious with existing structures and residential character of the area. Appeals of such determinations shall be reviewed by the Board of Adjustment.

Section 405.150 "R-1b" Single-Family District.

[R.O. 2006 §405.150; CC 1985 §27-153; Ord. No. 87.28 Art. V §C, 10-1-1987; Ord. No. 92.22 §8, 8-19-1993]

- A. *Permitted Uses.* In District "R-1b" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):
 1. All uses permitted within an "R-1a" Single-Family District.
- B. *Coverage.* The Primary Structure shall not cover more than fifty percent (50%) of the lot area. Detached accessory structures including garages,

shops, pole barns, storage facilities, and similar uses shall not cover more than fifteen percent (15%) of the front and rear yard. This provision does not include decks, patios, gazebos, pools, sidewalks and walkways, and other similar uses customarily used to create additional usable or recreational space.

- C. *Water Supply And Sewage System.* Each lot within an "R-1b" Zoning District shall be served by a public water supply and a public sewer system at such time as the systems are installed and reasonably available.
- D. *Parking Regulations.* Off-street parking space shall be provided in accordance with the requirements set forth in Article **IX** of this Chapter.
- E. *Dimensional Requirements.* Minimum width, depth and minimum lot size shall be provided in accordance with the requirements set forth in Section **405.430** of this Chapter.
- F. All dwellings must comply with the following exterior architectural standards:
 - 1. Dwellings, constructed on properties with an area of 10,000 square feet and less, are required to have a minimum of sixty percent (60%) of the primary structure that is dedicated to defined living space.
 - 2. Dwellings, constructed on properties with an area of 10,001 to 20,000 square feet, are required to have a minimum of fifty percent (50%) of the primary structure that is dedicated to defined living space.
 - 3. Dwellings, constructed on properties with an area of 20,001 to 40,000 square feet, are required to have a minimum of forty percent (40%) of the primary structure that is dedicated to defined living space.
 - 4. Dwellings, constructed on properties with an area greater than 40,001 square feet, will not have a regulated percentage of the primary structure be designated to defined living space provided that the structure can be defined as a dwelling as per the International Building Code adopted by the City of Osage Beach at the time a Building Permit is applied for.

5. The structure must have a measured minimum width of no less than twenty-two (22) feet for the main body of the dwelling.
 6. The dwelling must be placed on a continuous and complete frost protected perimeter foundation of masonry, concrete, or comparable material of the same appearance.
 7. The exterior wall covering shall be either:
 - a. Wood or masonry finish, or its appearance, and/or
 - b. Vertically or horizontally grooved siding or lap siding, or its appearance.
 8. Use of flat or corrugated galvanized sheet metal for the exterior walls or roof covering is prohibited. This provision shall not include standing seam or similar modern roofing materials.
- G.** Modular, mobile, prefabricated, and similar dwellings must comply with the following exterior architectural standards:
1. The dwelling must have a roof pitch of no less than three (3) inches of vertical rise to each twelve (12) inches of horizontal run.
 2. The dwelling must have a roof overhang and/or eave width of no less than one (1) foot measured horizontally around the entire perimeter of the structure.
 3. The structure must have a measured minimum width of no less than twenty-two (22) feet for the main body of the dwelling.
 4. The dwelling must be placed on a continuous and complete frost protected perimeter foundation of masonry, concrete, or comparable material of the same appearance.
 5. The exterior wall covering shall be either:
 - a. Wood or masonry finish, or its appearance, and/or

- b.** Vertically or horizontally grooved siding or lap siding, or its appearance.
- 6.** Use of flat or corrugated galvanized sheet metal for the exterior walls or roof covering is prohibited. This provision shall not include standing seam or similar modern roofing materials.
- 7.** The Administrative Review Committee may approve deviations for site built homes from one (1) or more of the architectural standards when the architectural style proposed provides compensating design features and the proposed dwelling will be compatible and harmonious with existing structures and residential character of the area. Appeals of such determinations shall be reviewed by the Board of Adjustment.

Section 405.160 **"R-2" Two-Family District.**

[R.O. 2006 §405.160; CC 1985 §27-154; Ord. No. 87.28 Art. V §D, 10-1-1987; Ord. No. 92.22 §8, 8-19-1993]

- A.** *Permitted Uses.* In District "R-2" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):
 - 1.** All uses permitted within an "R-1b" Single-Family District.
(Providing that single-family construction when occurring in this zoning classification will be constructed as if the property were zoned in like manner. For example, if single-family housing were being constructed in this zone, it would be constructed following the same guidelines as shown for single-family housing in Article **III**, Section **405.150**.)
 - 2.** Two-family dwellings or single-family dwellings with accompanying garage apartments.

- B. Coverage.** The Primary Structure shall not cover more than fifty percent (50%) of the lot area. Detached accessory structures including garages, shops, pole barns, storage facilities, and similar uses shall not cover more than fifteen percent (15%) of the front and rear yard. This provision does not include decks, patios, gazebos, pools, sidewalks and walkways, and other similar uses customarily used to create additional usable or recreational space.
- C. Water Supply And Sewage System.** Each lot within an "R-2" Zoning District shall be served by a public water supply and a public sewer system at such time as the systems are installed and reasonably available.
- D. Parking Regulations.** Off-street parking space shall be provided in accordance with the requirements set forth in Article **IX** of this Chapter.
- E. Dimensional Requirements.** Minimum width, depth and minimum lot size shall be provided in accordance with the requirements set forth in Section **405.430** of this Chapter.

Section 405.170 **"R-3" Multi-Family District.**

[R.O. 2006 §405.170; CC 1985 §27-155; Ord. No. 87.28 Art. V §E, 10-1-1987; Ord. No. 92.22 §8, 8-19-1993; Ord. No. 00.44 §2, 12-7-2000]

- A. Permitted Uses.** In District "R-3" no building, structure, land, or premises shall be used and no building or structure shall be hereafter erected, constructed, reconstructed, moved, or altered except for one (1) or more of the following uses (for exceptions, see Section **405.590** "Special Uses Require Special Permission", Article **VIII** "Non-Conforming Uses" and Article **X** "Board of Adjustment"):
 - 1. Single-family dwelling construction when occurring in this zoning classification will be constructed with the following requirements.**
 - a. Lot area for each home will be a minimum of 3,250 square feet to a maximum of 5,000 square feet.**
 - b. The primary structure shall not cover more than 50% of the lot area.**

- c. The primary structure will be built a minimum 25-foot front yard setback, 5-foot side yard setback, and 15-foot rear yard setback.
 - d. Individual lots can only front and be accessed from local streets.
- 2. Two-family dwelling ("R-2") construction when occurring in this zoning classification will be constructed as if the property were zoned in like manner. For example, if two-family dwellings were being constructed in this zone, construction would follow the same guidelines shown for two-family dwellings in Article III, Section **405.160**.
- 3. Multi-family residential dwellings.
- 4. Rooming and boarding houses but not hotels, motels and condominiums that are rented for less than a month at a time.
- 5. Nursing homes and homes for the aged.
- 6. Family day care facilities. Day care centers and similar operations only with a special use permit under the use provisions of Section **405.590**.
- B. **Coverage.** The Primary Structure shall not cover more than fifty percent (50%) of the lot area. Detached accessory structures including garages, shops, pole barns, storage facilities, and similar uses shall not cover more than fifteen percent (15%) of the front and rear yard. This provision does not include decks, patios, gazebos, pools, sidewalks and walkways, and other similar uses customarily used to create additional usable or recreational space.
- C. **Play Or "Green" Space.** Suitable play or park-like green space shall be provided which is easily accessible from the living units without encountering traffic hazards. Such space shall contain not less than the following area:
 - 1. One thousand (1,000) square feet for the first four (4) family units;

2. Plus sixty (60) square feet per unit for all units over four (4).
- D. *Water Supply And Sewage System.* Each lot within a "R-3" Zoning District shall be served by a public water supply and a public sewer system at such time as the systems are installed and reasonably available.
- E. *Parking Regulations.* Off-street parking space shall be provided in accordance with the requirements set forth in Article **IX** of this Chapter.
- F. *Dimensional Requirements.* Minimum width, depth and minimum lot size shall be provided in accordance with the requirements set forth in Section **405.430** of this Chapter.

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Tara Berreth, City Clerk
Presenter: Tara Berreth, City Clerk
Date Submitted: November 9, 2020

Agenda Item:

Bill 20-74 - An ordinance of the City of Osage Beach, Missouri, establishing and providing for the Election procedure to be followed for the General Municipal Election to be held on April 6, 2021 in the City of Osage Beach. *First Reading*

Requested Action:

First Reading of Bill #20-74

Ordinance Referenced for Action:

Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

None

Budgeted Item:

Not Applicable

Department Comments and Recommendation:

This bill proposes to establish election dates for the 2021 Municipal Election. The Missouri Comprehensive Election Act of 1977 requires an Ordinance to be adopted establishing the procedures to be followed for the General Municipal Election. Staff recommends approval of Bill 20-74

City Attorney Comments:

Per City Code 110.230, Bill 20-74 is in correct form.

City Administrator Comments:

I concur with the department's recommendation.

AN ORDINANCE AUTHORIZING, ESTABLISHING AND PROVIDING FOR THE ELECTION PROCEDURE TO BE FOLLOWED FOR THE GENERAL MUNICIPAL ELECTION TO BE HELD APRIL 6, 2021 IN THE CITY OF OSAGE BEACH, MISSOURI.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS:

Section 1. That pursuant to the provisions of the Missouri Comprehensive Election Act of 1977, Chapter 115 RSMo, the City of Osage Beach will hold its General Municipal Election on the 6th day of April 2021 for the following offices:

<u>OFFICE</u>	<u>TERM</u>
Alderman from Ward I	Two Year Term
Alderman from Ward II	Two Year Term
Alderman from Ward III	Two Year Term

Section 2. That the dates for filing for the above offices shall commence on December 15, 2020. Candidates must file a Declaration of Candidacy with the City Clerk, 1000 City Parkway, Osage Beach, beginning at 8:00 a.m. on Tuesday, December 15, 2020 and continuing during regular business hours between 8:00 a.m. and 5:00 p.m. Monday through Friday, until Tuesday, January 19, 2021. City Hall will be closed on December 24, December 25, 2020 and January 1, 2021; therefore, no filings will be accepted on those dates.

Section 3. Section 105.030 of the Osage Beach Municipal Code is hereby reaffirmed as follows:

Section 105.030 Declaration of Candidacy — Dates for Filing.

- (a) Any person who desires to become a candidate for an elective City office at the general municipal election shall file with the City Clerk, not prior to the hour of 8:00 A.M. on the fifteenth (15th) Tuesday prior to, nor later than 5:00 P.M. on the nineteenth (19th) Tuesday prior to the general municipal election, a written declaration of intent to become a candidate at said election. The City Clerk shall keep a permanent record of the name of the candidate, the office for which the candidate seeks election, and the date and time of filing.
- (b) For candidates who file a declaration of candidacy with the City Clerk prior to 5:00 p.m. on the first day for filing, the City Clerk shall administer a random drawing in order to determine the sequence in which such candidates' names shall appear on the ballot. Each candidate shall draw a number at random at the time of filing and the number shall be recorded on the candidate's declaration of candidacy form. The names of candidates filing on the first day of filing for each office on each ballot shall be listed in ascending order of the numbers so drawn. Thereafter candidates who file after the first day of filing shall be listed in chronological order on the ballot.

Section 4. Severability

The chapters, sections, paragraphs, sentences, clauses and phrases of this ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this ordinance shall be declared unconstitutional or otherwise invalid by the valid judgment or degree of any Court of any competent jurisdiction, such

unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this ordinance since the same would have been enacted by the Board of Aldermen without the incorporation in this ordinance of any such unconstitutional or invalid phrase, clause, sentence, paragraph or section.

Section 5. That this Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME:

READ SECOND TIME:

I hereby certify that the above Ordinance No. 20.74 was duly passed on _____, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker, City Attorney

I hereby approve Ordinance No. 20.74.

John Olivarri, Mayor

Date

ATTEST:

Tara Berreth, City Clerk

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Mike Welty, Assistant City Administrator
Presenter: Mike Welty, Assistant City Administrator
Date Submitted: November 10, 2020

Agenda Item:

Bill 20-75 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a contract with Wall's HVAC Service for the Public Works HVAC Renovation project in an amount not to exceed \$57,407.00. *First and Second Reading*

Requested Action:

First & Second Reading of Bill #20-75

Ordinance Referenced for Action:

Board of Aldermen approval required for purchases over \$15,000 per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:

Yes - We would like to get these repairs completed before the end of the year.

Budgeted Item:

Yes

Budget Line Item/Title: 20-00-774256 Building Improvements

FY20 Budgeted Amount:	\$ 23,000
Expenditures to Date (MM/DD/YY):	(\$ 0)
Available:	\$ 23,000
Requested Amount:	\$ 19,136

Budget Line Item/Title: 30-00-774256 Building Improvements

FY20 Budgeted Amount: \$ 23,000
Expenditures to Date (MM/DD/YY): (\$ 0)
Available: \$ 23,000

Requested Amount: \$ 19,136

Budget Line Item/Title: 35-00-774256 Building Improvements

FY20 Budgeted Amount: \$ 23,000
Expenditures to Date (MM/DD/YY): (\$ 0)
Available: \$ 23,000

Requested Amount: \$ 19,136

Department Comments and Recommendation:

This project will cover renovations to the first floor of the Public Works Office's which includes the removal and replacement of all ceiling tiles, lighting, and existing HVAC duct work on the first floor and the relocation/installation of the existing furnace. Wall's HVAC Service was the low bid. I have checked their reference and found no problems.

There is a chance that the contractor could run into additional problems related to mold or electrical connection locations, so I am recommending that we put a \$1,500.00 reserve account in place. With that said this contract would not exceed \$57,407.00 (\$55,907.00 + \$1,500.00).

This project is unbudgeted, but these costs were included in the 2020 forecast column provide in Draft #1 of the 2021 budget. A budget amendment for these costs was approved at the previous BOA meeting.

The cost of this work will be split equally between Transportation, Water, and Sewer building improvement accounts.

20-00-774256 = \$18,635.67
30-00-774256 = \$18,635.67
35-00-774256 = \$18,635.66

If any of the \$1,500.00 in reserve is needed, it will be split in the same manner.

I recommend approval.

City Attorney Comments:

Per City Code 110.230, Bill 20-75 is in correct form.

City Administrator Comments:

Cochran Engineering completed the evaluation of the required repairs needed. This is the necessary repairs needed for the first floor. Additional assessments have been completed for the upper floor which will be bid out separately in anticipation of completion in FY2021.

I concur with the department's recommendation.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE MAYOR TO EXECUTE A CONTRACT WITH WALLS HVAC SERVICE FOR PUBLIC WORKS HVAC RENOVATIONS PROJECT IN AN AMOUNT NOT TO EXCEED \$57,407.00.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS, TO WIT:

Section 1. The Board of Aldermen authorizes the Mayor to execute on behalf of the City a contract with Walls HVAC Service under substantially the same terms and conditions as set out in the attached contract (“Exhibit A”).

Section 2. Total expenditures or liability authorized under this Ordinance shall not exceed Fifty-Seven Thousand Four Hundred and Seven dollars (\$57,407.00).

Section 3. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance and Contract.

Section 4. This Ordinance shall be in full force and effect from date of passage and approval by the Mayor.

READ FIRST TIME:

READ SECOND TIME:

I hereby certify that the above Ordinance No. 20.75 was duly passed on _____, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays: Abstentions: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker, City Attorney

I hereby approve Ordinance No. 20.75.

Date

John Olivarri, Mayor

ATTEST:

Tara Berreth, City Clerk

BID TABULATION

City of Osage Beach, MO

Pubworks HVAC Renovations

Osage Beach Project # OB20-017

11/10/2020

Bids				Wall's HVAC Service	Construction Concepts Corp	SGI
Item No.	Description	Est. Quantity	Unit	Unit Price	Unit Price	Unit Price
1	Mobilization/General Conditions	1	LS	\$5,051.00	\$8,376.00	\$5,000.00
2	Phase One Renovation	1	LS	\$36,154.00	\$42,340.00	\$72,305.00
3	Phase Two Renovation	1	LS	\$14,153.00	\$16,075.00	\$23,355.00
4	Mold Covered Drywall Removal	64	SF	\$549.00	\$224.00	\$4,495.00
Total Bid				\$55,907.00	\$67,015.00	\$105,155.00

AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of _____, 20____, by and between the **City of Osage Beach**, Party of the First Part and hereinafter called the **Owner**, and _____

WITNESSETH:

THAT WHEREAS, the City of Osage Beach has caused to be prepared, in accordance with law, specifications, plans, and other contract documents for the work herein described and has approved and adopted said documents, and has caused to be published, in the manner and for the time required by law, an advertisement for and in connection with the construction of the improvements, complete, in accordance with the contract documents and the said plans and specifications; and

WHEREAS, the Contractor, in response to such advertisement, has submitted to the Owner, in the manner and at the time specified, a sealed bid in accordance with the terms of said advertisement.

WHEREAS, the Owner, in the manner prescribed by law, has publicly opened, examined and canvassed the bids submitted in response to the published advertisement therefor, and as a result of such canvass has determined and declared the aforesaid Contractor to be the lowest responsive and responsible Bidder for the said work and has duly awarded to the said Contractor a contract therefor, for the sum or sums named in the Contractor's bid, a copy thereof being attached to and made a part of this contract.

NOW, THEREFORE, in consideration of the compensation to be paid to the Contractor and of the mutual agreements herein contained, the Parties to these presents have agreed and hereby agree, the Owner for itself and its successors, and the Contractor for its, his, or their executors and administrators, as follows:

ARTICLE I. That the Contractor shall (a) furnish all tools, equipment, supplies, superintendence, transportation, and other construction accessories, services and facilities; (b) furnish all materials, supplies and equipment specified and required to be incorporated in and form a permanent part of the completed work except the items specified to be furnished by the Owner; (c) provide and perform all necessary labor; and (d) in a good, substantial, and workmanlike manner and in accordance with the provisions of the General Conditions and Supplementary Conditions of this contract which are attached hereto and make a part hereof, and in conformance with the contract plans and specifications designated and identified therein, execute, construct, and complete all work included in and covered by the Owner's official award of this contract to the said Contractor, such award being based on the acceptance by the Owner of the Contractor's bid for the construction of the improvements.

ARTICLE II. That the Contractor shall construct, complete as designated and described in the foregoing Bid Form and attached specifications and in accordance with the Advertisement for Bids, Instructions to Bidders, Bid Form, Bonds, General Conditions, Supplementary Conditions, detailed specifications, plans, addenda, and other component parts of the contract documents hereto attached, all of which documents form the contract and are fully a part hereto as if repeated verbatim here.

ARTICLE III. That the Owner shall pay to the Contractor for the performance of the work described as follows:

Public Works HVAC Renovations

and the Contractor will accept as full compensation thereof, the sum (subject to adjustment as provided by the contract) of _____ for all work covered by and included in the contract award and designated in the foregoing Article I. Payment therefor shall be made in the manner provided in the General Conditions and Supplementary Conditions attached hereto.

ARTICLE IV. That the Contractor shall begin assembly of materials and equipment within fifteen (15) days after receipt from the Owner of executed copies of the contract and that the Contractor shall complete said work within Sixty (60) consecutive calendar days from the thirtieth day after the Effective Date of the agreement, or if a Notice to Proceed is given, from the date indicated in the Notice to Proceed.

Owner and Contractor recognize time is of the essence of this agreement and that Owner will suffer financial loss if the work is not completed within the time specified above, plus any extensions thereof allowed in allowance with Article 11 of the General Conditions. Owner and Contractor agree that as liquidated damages for delay, but not as a penalty, Contractor shall pay Owner Five Hundred dollars (\$ 500.00) for each and every calendar day of each section that expires following the time specified above for completion of the work.

ARTICLE V. This Agreement will not be binding and effective until signed by the Owner.

IN WITNESS WHEREOF, the Parties hereto have executed this contract as of the day and year first above written.

SIGNATURE:

ATTEST:

Owner, Party of the First Part

City Clerk

By _____
Name and Title

(SEAL)

**

LICENSE or CERTIFICATE NUMBER, if applicable _____

SIGNATURE OF CONTRACTOR:

IF AN INDIVIDUAL OR PARTNERSHIP

Contractor, Party of the Second Part

By _____
Name and Title

IF A CORPORATION

ATTEST:

Contractor, Party of the Second Part

Secretary

By _____
Name and Title

(CORPORATE SEAL)

STATE OF _____
COUNTY OF _____

On This _____ day of _____, 20____, before me appeared _____
to me personally known who, being by me duly sworn, did say that he is the _____ of _____

(SEAL)

My commission Expires: _____

Notary Public Within and For Said County and State

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Karri Bell, City Treasurer
Presenter: Karri Bell, City Treasurer
Edward Rucker, City Attorney
Date Submitted: November 10, 2020

Agenda Item:

Bill 20-76 - An ordinance of the City of Osage Beach, Missouri, authorizing issuance of Tax Increment Refunding Revenue Bonds (Prewitt's Point Project) Series 2020 of the City of Osage. *First and Second Reading*

Requested Action:

First & Second Reading of Bill #20-76

Ordinance Referenced for Action:

Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Yes - The Board of Aldermen must approve bond documents to meet the November 30th bond closing date.

Budgeted Item:

Not Applicable

Department Comments and Recommendation:

The City of Osage Beach hired WF Financial Strategies to advise the City on the feasibility and potential refinancing of the City's Tax Increment Revenue Bonds (Prewitt's Point Project) 2006. WM Financial Strategies recommended the City accept the proposal from First State Community Bank and the Board approved this action through Resolution on October 15, 2020. Recommend approval to move forward with

the refinancing process.

City Attorney Comments:

Per City Code 110.230, Bill 20-76 is in correct form.

City Administrator Comments:

I concur with the department's recommendation.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE ISSUANCE OF TAX INCREMENT REFUNDING REVENUE BONDS (PREWITT'S POINT PROJECT), SERIES 2020; AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri (the "Act"), the City approved a redevelopment plan known as the "U.S. Highway 54 and Missouri Highway 42 Tax Increment Financing Plan" (including all amendments thereto, the "Redevelopment Plan") for an approximately 130-acre located east of U.S. Highway 54 and North of Missouri Highway 42 in the City (the "Redevelopment Area"); and

WHEREAS, on December 7, 2006, the Board of Aldermen adopted Ordinance No. 06.44 authorizing the issuance of the City's \$18,590,000 original principal amount Tax Increment Revenue Bonds (Prewitt's Point Project), Series 2006 (the "Series 2006 Bonds") for the purpose of financing certain redevelopment project costs associated with the Redevelopment Plan; and

WHEREAS, the Series 2006 Bonds are currently outstanding in the principal amount of \$5,395,000; and

WHEREAS, the City desires to issue its Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020 (the "Series 2020 Bonds") for the purposes of (1) refunding the outstanding Series 2006 Bonds and (2) paying the costs associated with issuing the Series 2020 Bonds; and

WHEREAS, refunding the Series 2006 Bonds through the issuance of the Series 2020 Bonds is expected to generate significant interest cost savings for the City.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI AS FOLLOWS:

Section 1. Approval of Execution and Delivery of the Bonds. The Board of Aldermen hereby authorizes and approves the execution, delivery and sale by the City of the Bonds in the aggregate principal amount of \$2,330,000 for the purposes set forth in the recitals to this Ordinance. The Bonds shall mature, be subject to redemption, bear interest at the rates and be secured as provided in the herein-approved Trust Indenture.

Section 2. Authorization of Documents. The City is hereby authorized to enter into the following documents (the "Transaction Documents"), in substantially the forms presented to and approved by the Board of Aldermen at this meeting and attached to this Ordinance (copies of which documents are on file in the office of the City Clerk and shall be permanently filed in the records of the City), with such changes therein as shall be approved by the officers of the City

executing the documents, such officers' signatures thereon being conclusive evidence of their approval thereof:

(a) Trust Indenture by and between the City and UMB Bank, N.A., as trustee (the "Trustee") (attached hereto as Exhibit A);

(b) Bond Purchase Agreement by and between the City and First State Community Bank (the "Purchaser") (attached hereto as Exhibit B); and

(c) Tax Compliance Agreement by and between the City and the Trustee (attached hereto as Exhibit C).

The Mayor and the City Clerk are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the Transaction Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 3. Redemption of Series 2006 Bonds. The Series 2006 Bonds are hereby called for redemption on December 21, 2020 in accordance with Section 302(a) of the Trust Indenture dated as of December 1, 2006 between the City and UMB Bank, N.A., as trustee for the Series 2006 Bonds (the "Series 2006 Bond Trustee"). The Mayor is hereby directed to give notice of such redemption to the Series 2006 Bond Trustee, provided, however, such redemption shall be conditioned upon the actual issuance of the Series 2020 Bonds. The officers of the City and the Series 2006 Bond Trustee are hereby authorized and directed to take such other action as may be necessary in order to effect the redemption and payment of outstanding Series 2006 Bonds as herein provided.

Section 4. Further Authority. The City shall, and the officials, agents and employees of the City are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, and to carry out, comply with and perform the duties of the City with respect to the Transaction Documents.

Section 5. Severability. The sections, paragraphs, sentences, clauses and phrases of this Ordinance shall be severable. If any such section, paragraph, sentence, clause or phrase of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining portions of this Ordinance are valid, unless the court finds the valid portions of the Ordinance are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board of Aldermen has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 6. Effective Date. This Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME: _____ READ SECOND TIME: _____

I hereby certify that Ordinance No. 20.76_ was duly passed on _____, 2020 by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker, City Attorney

I hereby approved Ordinance No. 20.76.

John Olivarri, Mayor

Date

Tara Berreth, City Clerk

EXHIBIT A

FORM OF TRUST INDENTURE

(On file in the office of the City Clerk)

EXHIBIT B

FORM OF BOND PURCHASE AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT C

FORM OF TAX COMPLIANCE AGREEMENT

(On file in the office of the City Clerk)

CITY OF OSAGE BEACH, MISSOURI

and

**UMB BANK, N.A.,
as Trustee**

TRUST INDENTURE

Dated as of November 1, 2020

Relating to:

**\$2,330,000
City of Osage Beach, Missouri
Tax Increment Refunding Revenue Bonds
(Prewitt's Point Project)
Series 2020**

TRUST INDENTURE

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Exhibit A - Form of Bonds

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Exhibit C - Form of Monthly Report

Exhibit D - Purchaser's Letter of Representations

TRUST INDENTURE

THIS TRUST INDENTURE (the “Indenture”), made and entered into as of November 1, 2020, by and between the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the “City”), and **UMB BANK, N.A.**, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America, and having a corporate trust office located in St. Louis, Missouri, as trustee (the “Trustee”);

RECITALS:

1. The City is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri (the “Act”), to issue bonds for the purpose of providing funds to finance the costs of certain redevelopment projects and to pay certain costs related to the issuance of such bonds.

2. On July 6, 2000, the Board of Aldermen of the City adopted Ordinance No. 00.26 approving (a) the “U.S. Highway 54 and Missouri Highway 42 Tax Increment Financing Plan” (the “Original Redevelopment Plan”), (b) designating an approximately 130-acre located east of U.S. Highway 54 and North of Missouri Highway 42 as a redevelopment area under the Act (as more fully described in the Original Redevelopment Plan, the “Original Redevelopment Area”), and (c) approving the redevelopment project described in the Original Redevelopment Plan (the “Original Redevelopment Project”).

3. On August 3, 2006, the Board of Aldermen of the City adopted Ordinance No. 06.38 approving amendments to the Original Redevelopment Plan, the Original Redevelopment Area and the Original Redevelopment Project (each, as amended, referred to herein as the “Redevelopment Plan,” the “Redevelopment Area” and the “Redevelopment Project,” respectively).

4. To finance or refinance certain costs of the Redevelopment Project, the City has, from time to time, issued various tax increment financing obligations, including its (a) \$18,590,000 original principal amount Tax Increment Revenue Bonds (Prewitt’s Point Project), Series 2006 (the “Series 2006 Bonds”) and (b) \$4,410,000 original principal amount Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project), Series 2012 (the “Series 2012 Bonds”).

5. The Series 2006 Bonds are currently outstanding in the principal amount of \$5,395,000. The Series 2012 Bonds were redeemed in full on February 3, 2020. Upon redemption in full of the Series 2012 Bonds, tax increment revenues from both “Subarea 1” and “Subarea 2” of the Redevelopment Area may be used to pay debt service on the Series 2006 Bonds and any bonds issued to refund the Series 2006 Bonds.

6. On December 6, 2006, Prewitt’s Hwy 54 Enterprises LLC (the “Developer”), the developer under the herein-defined Redevelopment Agreement, executed a Release of Financial Obligations, certifying that there were no further eligible costs incurred by or on behalf of the Developer under the Redevelopment Plan and the Redevelopment Agreement to be reimbursed by the City. Accordingly, the Redevelopment Project has been completed and there are no other permissible uses for the tax increment financing revenues generated by the Redevelopment Project, other than repayment of the herein-defined Bonds and certain administrative costs associated with the Redevelopment Plan.

7. The Board of Aldermen of the City has determined that it is in the City’s best interests to issue its Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project), Series 2020, in the aggregate

principal amount of \$2,330,000 (the “Bonds”) to provide funds, together with other legally available funds of the City, to (a) refund all of the outstanding Series 2006 Bonds and (b) pay the costs of issuance of the Bonds.

8. Pursuant to Ordinance No. 20.____ adopted by the Board of Aldermen of the City on November 19, 2020 (the “Bond Ordinance”), the City is authorized to issue the Bonds for the above purposes and execute and deliver this Indenture for the purpose of issuing and securing the Bonds as hereinafter provided.

9. All things necessary to make the Bonds, when authenticated by the Trustee and issued as in this Indenture provided, the valid, legal and binding obligations of the City, and to constitute this Indenture a valid, legal and binding pledge and assignment of the property, rights, interests and revenues herein made for the security of the payment of the principal of and interest on the Bonds issued hereunder, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized.

NOW THEREFORE, THIS INDENTURE WITNESSETH:

GRANTING CLAUSES

That the City, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds (as defined below) by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the City of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby transfer, pledge and assign, without recourse, to the Trustee and its successors and assigns in trust, and does hereby grant a security interest unto the Trustee and its successors in trust and its assigns, in and to all and singular the property described in paragraphs (a) and (b) below (said property being herein referred to as the “Trust Estate”), to wit:

(a) all Net Revenues derived by the City under and pursuant to and subject to the provisions of the Redevelopment Agreement or otherwise (excluding the City’s rights to payment of its fees and expenses and to be indemnified in certain events); and

(b) all moneys and securities from time to time held by the Trustee under the terms of this Indenture (except payments required to be made to meet the requirements of Section 148(f) of the Code, whether or not held in the Rebate Fund) and any and all other property (real, personal or mixed) of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder by the City or by anyone in its behalf or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby transferred, pledged, assigned and/or granted or agreed or intended so to be, to the Trustee and its successors and assigns in trust;

IN TRUST NEVERTHELESS, upon the terms and conditions herein set forth for the equal and proportionate benefit, security and protection of all present and future Owners of the Bonds Outstanding, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of one Bond over or from the others, except as herein otherwise expressly provided;

PROVIDED, NEVERTHELESS, and these presents are upon the express condition, that if the City or its successors or assigns pays or causes to be paid the principal of such Bonds with interest, according to the provisions set forth in the Bonds, or provides for the payment or redemption of such Bonds by depositing or causing to be deposited with the Trustee the entire amount of funds or securities required for payment or redemption thereof when and as authorized by the provisions of **Article IX**, and also pays or causes to be paid all other sums payable hereunder by the City, then these presents and the estate and rights hereby granted shall cease, terminate and become void; otherwise this Indenture shall be and remain in full force;

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the City does hereby agree and covenant with the Trustee and with the respective Owners from time to time of the Bonds, as follows:

ARTICLE I

DEFINITIONS; RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms. In addition to words and terms elsewhere defined herein, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

“Act” means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri.

“Approved Investors” means (a) the Purchaser, (b) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended, or (c) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933, as amended.

“Authorized City Representative” means the Mayor, City Administrator or Finance Director or such other Person at the time designated to act on behalf of the City as evidenced by written certificate furnished to the Trustee containing the specimen signature of such Person and signed on behalf of the City by its Mayor or City Administrator. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the Authorized City Representative.

“Authorized Denominations” means \$100,000 or any integral multiple of \$5,000 in excess thereof.

“Bond” or **“Bonds”** means the City’s Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project), Series 2020, in the aggregate principal amount of \$2,330,000.

“Bond Counsel” means Gilmore & Bell, P.C. or any other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing and experienced in matters relating to the tax exemption of interest payable on obligations of states and their instrumentalities and political subdivisions, and which is selected by the City and acceptable to the Trustee.

“Bond Ordinance” means Ordinance No. 20.____ of the City adopted on November 19, 2020, authorizing the execution and delivery of this Indenture and the issuance of the Bonds.

“Bond Purchase Agreement” means the Bond Purchase Agreement, dated November 19, 2020, between the City and the Purchaser.

“Business Day” means any day other than a Saturday, Sunday or any other day on which banking institutions in the city in which the principal corporate trust office of the Trustee is located are required or authorized by law to close.

“City” means the City of Osage Beach, Missouri, a fourth-class city and political subdivision of the State, and its successors or assigns.

“Code” means the Internal Revenue Code of 1986, as amended, and the applicable regulations, temporary regulations and proposed regulations thereunder.

“Costs of Issuance Fund” means the fund by that name created in **Section 401**.

“Debt Service Fund” means the fund by that name created in **Section 401**.

“Determination of Taxability” means a final decree or judgment of any federal court or final action of the Internal Revenue Service holding that interest paid or payable on the Bonds is or was includable in the gross income of an Owner under Section 103 of the Code (or successor provision to Section 103 of the Code).

“Developer” means Prewitt’s Hwy 54 Enterprises, LLC, a Missouri limited liability, and any successors or assigns thereto permitted under the Redevelopment Agreement.

“Economic Activity Tax Revenues” means 50% of the total additional revenues from taxes imposed by the City or other taxing districts (as that term is defined in Section 99.805 of the Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 1999, but excluding therefrom any taxes, licenses or fees excluded from tax increment financing by State law.

“Event of Default” means any event or occurrence as defined in **Section 701**.

“Fiscal Year” means the fiscal year adopted by the City for accounting purposes, which as of the execution of this Indenture commences on January 1 and ends on December 31.

“Government Securities” means direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America and backed by the full faith and credit thereof.

“Immediate Notice” means notice given no later than the close of business on the date required by the provisions of this Indenture by telegram, telex, telecopier or other telecommunication device to such phone numbers or addresses as are specified in **Section 1102** or such other phone number or address as the addressee shall have directed in writing, the receipt of which is confirmed by telephone, promptly followed by written notice by first-class mail postage prepaid to such addressees.

“Interest Payment Date” means any date on which the principal of or interest on any Bonds is payable.

“Investment Securities” means any of the following securities purchased in accordance with **Section 502**, if and to the extent the same are at the time legal for investment of the funds being invested:

- (a) Government Securities;
- (b) bonds, notes or other obligations of the State, or any political subdivision of the State, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;
- (c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, including without limitation the Trustee or any of its affiliates, that are continuously and fully secured by any one or more of the securities described in clause (a) or (b) above and have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the City;
- (d) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation;
- (e) certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, or U.S. denominated deposited accounts, including without limitation the Trustee or any of its affiliates, provided that such deposit accounts, certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) or (b) above, which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificates of deposit or time deposits;
- (f) money market mutual funds that are invested in Government Securities or agreements to repurchase Government Securities; and
- (g) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State.

“Net Revenues” means all moneys on deposit (including investment earnings thereon) in (a) the Subarea 1 and Subarea 2 subaccounts of the Pilots Account of the Special Allocation Fund, (b) subject to annual appropriation, the Subarea 1 and Subarea 2 subaccounts of the Economic Activity Tax Account of the Special Allocation Fund. Net Proceeds do not include (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City that challenges the collection of such sum until such suit or claim is resolved in favor of the City, and (iii) any Economic Activity Tax Revenues related to the sales tax imposed by the TDD.

“Opinion of Counsel” means a written opinion of an attorney or firm of attorneys addressed to the Trustee, for the benefit of the Trustee and the Owners of the Bonds, who may be (except as otherwise

expressly provided in this Indenture) counsel to the City, the Owners of the Bonds or the Trustee, and who is acceptable to the Trustee.

“Outstanding” means when used with reference to Bonds, as of a particular date, all Bonds theretofore authenticated and delivered under this Indenture except:

- (a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;
- (b) Bonds which are deemed to have been paid in accordance with **Section 902**;
- (c) Bonds alleged to have been mutilated, destroyed, lost or stolen for which indemnity has been received as provided in **Section 206**; and
- (d) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture.

“Owner” means the Person in whose name any Bond is registered on the Register.

“Paying Agent” means the Trustee and any other bank or trust institution organized under the laws of any state of the United States of America or any national banking association designated by this Indenture as paying agent for the Bonds at which the principal of and interest on such Bonds shall be payable.

“Payments in Lieu of Taxes” means 75% of those payments in lieu of taxes (as defined in Sections 99.805 and 99.845 of the Act), if any, attributable to the increase in the current equalized assessed valuation of all taxable lots, blocks, tracts and parcels of real property in the Redevelopment Area over and above the certified total initial equalized assessed valuation of the real property in the Redevelopment Area, as provided for by Section 99.845 of the Act.

“Person” means any natural person, firm, partnership, association, corporation, limited liability company or public body.

“Pledged Revenues” means all Net Revenues and all moneys held in the Revenue Fund and the Debt Service Fund under this Indenture, together with investment earnings thereon, but excluding funds necessary to meet the requirements of Section 148(f) of the Code, whether or not held in the Rebate Fund.

“Purchaser” means First State Community Bank, as the original purchaser of the Bonds.

“Rebate Fund” means the fund by that name created in **Section 401**.

“Record Date” means the 15th calendar day, whether or not a Business Day, of the calendar month next preceding such Interest Payment Date.

“Redevelopment Agreement” means the Tax Increment Financing Development Contract dated as of July 20, 2000, between the City and the Developer, as further amended from time to time, including the Amended and Restated Tax Increment Financing Development Contract dated as of December 7, 2006.

“Redevelopment Area” means the Redevelopment Area legally described in the Redevelopment Plan.

“Redevelopment Plan” means the U.S. Highway and Missouri Highway 42 Tax Increment Financing Plan, as amended to date and as may be further amended from time to time.

“Register” means the registration books of the City kept by the Trustee to evidence the registration, transfer and exchange of Bonds.

“Registrar” means the Trustee when acting as such under this Indenture.

“Revenue Fund” means the fund by that name created in **Section 401**.

“Series 2006 Bond Trustee” means UMB Bank, N.A., as trustee under the Series 2006 Indenture.

“Series 2006 Bonds” means the City’s \$18,590,000 original principal amount Tax Increment Revenue Bonds (Prewitt’s Point Project), Series 2006.

“Series 2006 Indenture” means the Trust Indenture dated as of December 1, 2006, between the City and the Series 2006 Bond Trustee, pursuant to which the Series 2006 Bonds were issued.

“Special Allocation Fund” means the Special Allocation Fund created by the TIF Ordinance, inclusive of the Pilots Account and the Economic Activity Tax Account therein and the “Subarea 1” and “Subarea 2” subaccounts within such accounts.

“State” means the State of Missouri.

“Supplemental Indenture” means any indenture supplemental or amendatory to this Indenture entered into by the City and the Trustee pursuant to **Article X**.

“Tax Compliance Agreement” means the Tax Compliance Agreement of even date herewith between the City and the Trustee, as from time to time amended in accordance with the provisions thereof.

“TDD” means the Prewitt Point Transportation Development District.

“TIF Ordinance” means Ordinance No. 00.26 of the City adopted on July 6, 2020, adopting tax increment financing within the Redevelopment Area pursuant to the Act.

“TIF Revenues” means all (a) Payments in Lieu of Taxes and (b) Economic Activity Tax Revenues.

“Trust Estate” means the Trust Estate described in the granting clauses of this Indenture.

“Trustee” means UMB Bank, N.A., St. Louis, Missouri, and its successor or successors and any other association or corporation which at any time may be substituted in its place pursuant to and at the time serving as trustee under this Indenture.

Section 102. Rules of Construction.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Words importing the singular number shall include the plural and vice versa and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons.

(c) The table of contents hereto and the headings and captions herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Indenture.

(d) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by generally accepted principles of accounting.

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

ARTICLE II

THE BONDS

Section 201. Authorization, Issuance and Terms of Bonds.

(a) *Authorized Amount of Bonds.* No Bonds may be issued under the provisions of this Indenture except in accordance with this Article. The total principal amount of Bonds that may be issued under this Indenture is limited to \$2,330,000.

(b) *Title of Bonds.* The Bonds authorized to be issued under this Indenture shall be designated “Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project)” with such appropriate particular project designation added to or incorporated in such title for the Bonds as the City may determine.

(c) *Form of Bonds.* The Bonds shall be substantially in the form set forth in **Exhibit A** attached hereto, with such appropriate variations, omissions and insertions as are permitted or required by this Indenture, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

(d) *Denominations.* The Bonds shall be issuable as fully-registered Bonds in Authorized Denominations.

(e) *Numbering.* Unless the City directs otherwise, the Bonds shall be numbered from R-1 upward.

(f) *Dating.* The Bonds shall be dated as of the date of initial issuance and delivery thereof.

(g) *Method and Place of Payment.* The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. Payment of (1) the principal of any Bond shall be made upon presentation and surrender thereof at the principal corporate trust office of the Trustee or such other office as the Trustee shall designate (provided, however, that so long as all of the Bonds are owned by the Purchaser, no presentation of the Bonds shall be required until the final payment of principal, whether at maturity or upon earlier redemption thereof or otherwise), and (2) interest on any

Bond shall be made (i) by check or draft of the Trustee mailed to the Person in whose name such Bond is registered on the Bond Register as of the commencement of business of the Trustee on the Record Date for such Payment Date, or (ii) by electronic transfer to such Owner upon written notice delivered to the Trustee not less than 5 days prior to the Record Date (or on the date of initial issuance and delivery of the Bonds if all of the Bonds are owned by the Purchaser) from and signed by such Owner containing electronic transfer instructions including the name of the bank, ABA routing number, and account name and account number to which such Owner wishes to have such transfer directed, and an acknowledgement that an electronic transfer fee may be payable.

Section 202. Nature of Obligations.

(a) The Bonds and the interest thereon shall be special, limited obligations of the City payable solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee as provided herein, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the Bonds, as provided in this Indenture.

(b) The Bonds and the interest thereon do not constitute a debt of the City, the State or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

(c) No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained, against any past, present or future member of the Board of Aldermen or any trustee, officer, official, employee or agent of the City, as such, either directly or through the City or any successor to the City, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member of the City, trustee, officer, official, employee or agent as such is hereby expressly waived and released as a condition of and in consideration for the execution of this Indenture and the issuance of any of the Bonds.

(d) **NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE BONDS TO THE CONTRARY, ALL NET REVENUES CONSISTING OF ECONOMIC ACTIVITY TAX REVENUES ARE SUBJECT TO ANNUAL APPROPRIATION BY THE CITY.**

(e) **THE OBLIGATION OF THE CITY TO TRANSFER TIF REVENUES TO THE TRUSTEE FOR THE REPAYMENT OF THE BONDS TERMINATES ON JULY 5, 2023, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST THEREON HAS BEEN PAID IN FULL.**

Section 203. Execution, Authentication and Delivery of Bonds.

(a) The Bonds shall be executed on behalf of the City by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, and shall have the corporate seal of the City affixed thereto or imprinted thereon. If any officer whose signature appears on any Bonds ceases to be such officer before the delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such Person had remained in office until delivery. Any Bond may be signed by such Persons as at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such Persons may not have been such officers.

(b) The Bonds shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in **Exhibit A** hereto, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purpose unless

and until such Certificate of Authentication has been duly executed by the Trustee. Such executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized signatory of the Trustee, but it shall not be necessary that the same authorized signatory sign the Certificate of Authentication on all of the Bonds that may be issued hereunder at any one time.

Section 204. Registration, Transfer and Exchange of Bonds.

(a) The Trustee is hereby appointed Registrar and as such shall keep the Register for the registration and for the transfer of Bonds as provided in this Indenture. Each Bond when issued shall be registered in the name of the Owner thereof on the Register.

(b) **The Bonds and beneficial interests therein may only be purchased by or transferred to Approved Investors and only upon the execution by the proposed purchaser or transferee of (1) with respect to the Purchaser, the Purchaser Letter in substantially the form attached to the Bond Purchase Agreement and (2) with respect to any subsequent purchaser or transferee, a letter in substantially the form attached as Exhibit D hereto.** Subject to the limitations of the preceding sentence and Bond may be transferred only upon the Register upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such transfer, the City shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new fully-registered Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture. The Trustee shall have no independent duty to determine whether a purchaser or transferee is an Approved Investor, and receipt by the Trustee of a letter described herein shall constitute an irrevocable determination unto the Trustee that such purchaser or transferee is an Approved Investor.

(c) Any Bond, upon surrender thereof at the principal corporate trust office of the Trustee or such other office as the Trustee shall designate, together with an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee, may, at the option of the Owner thereof, be exchanged for Bonds of the same maturity, of any denomination or denominations authorized by this Indenture, bearing interest at the same rate, and registered in the name of the Owner.

(d) In all cases in which Bonds are exchanged or transferred hereunder, the City shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be canceled by the Trustee.

(e) The City or the Trustee may make a charge against each Owner requesting a transfer or exchange of Bonds for every such transfer or exchange of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such transfer or exchange, the cost of printing, if any, each new Bond issued upon any transfer or exchange and the reasonable expenses of the City and the Trustee in connection therewith, and such charge shall be paid before any such new Bond shall be delivered. The City or the Trustee may levy a charge against an Owner sufficient to reimburse it for any governmental charge required to be paid in the event the Owner fails to provide a correct taxpayer identification number to the Trustee. Such charge may be deducted from amounts otherwise due hereunder or under the Bonds to such Owner.

(f) At reasonable times and under reasonable regulations established by the Trustee, the Register may be inspected and copied by the City or the Owners (or a designated representative thereof) of

10% or more in principal amount of Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

(g) The Person in whose name any Bond is registered on the Register shall be deemed and regarded as the absolute owner of such Bond for all purposes, and payment of or on account of the principal of and interest on any such Bond shall be made only to or upon the order of the Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 205. Description of the Bonds.

(a) There shall be issued and secured by this Indenture the Bonds in an aggregate principal amount of \$2,330,000.

(b) The Bonds shall become due on May 1, 2023, subject to redemption and payment prior to maturity as provided in **Article III**. The Bonds shall bear interest at the rate of 1.85% per annum (computed on the basis of a 360-day year of twelve 30-day months) from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on May 1 and November 1 in each year, beginning on May 1, 2021. Notwithstanding the foregoing, the interest rate shall be increased from 1.85% to 2.85% upon a Determination of Taxability, retroactive to the date that interest on the Bonds was deemed to be included in gross income for federal income tax purposes.

(c) The Trustee is hereby designated as the Paying Agent for the payment of the principal of and interest on the Bonds.

(d) The Bonds shall be executed substantially in the form and manner set forth in **Exhibit A** attached hereto and delivered to the Trustee for authentication. Prior to or simultaneously with the authentication and delivery of the Bonds by the Trustee, there shall be filed with the Trustee the following:

(1) A copy of the Bond Ordinance, certified by the City Clerk, approving the issuance of the Bonds and authorizing the execution of this Indenture.

(2) An original executed counterpart or copy certified by the City Clerk of this Indenture and the Tax Compliance Agreement.

(3) A copy of the Redevelopment Plan.

(4) A copy of the Redevelopment Agreement.

(5) An Opinion of Bond Counsel to the effect that the Bonds constitute valid and legally binding obligations of the City and that the interest on the Bonds is excludable from gross income of the owners thereof for federal and State income tax purposes.

(6) An Opinion of Bond Counsel to the effect that the Bonds are exempt from registration under the Securities Act of 1933, as amended, and this Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.

(7) A request and authorization to the Trustee by the City to authenticate the Bonds and to deliver the Bonds to or upon the order of the Purchaser thereof upon payment to the Trustee, for the account of the City, of the purchase price thereof. The Trustee shall be entitled to rely

conclusively upon such request and authorization as to the purchaser of the Bonds and the amount of such purchase price.

(8) Such other certificates, statements, receipts, opinions and documents required by any of the foregoing documents or as the Trustee shall reasonably require for the delivery of the Bonds.

(e) When the documents mentioned in paragraph (d) of this Section have been filed with the Trustee, and when the Bonds have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Bonds to or upon the order of the Purchaser, but only upon payment to the Trustee of the purchase price thereof (which shall be accompanied by the Purchaser Letter in substantially the form attached to the Bond Purchase Agreement).

Section 206. Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond becomes mutilated or is lost, stolen or destroyed, the City shall execute and the Trustee shall authenticate and deliver a new Bond of like date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee. In the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity to the City and the Trustee satisfactory to the Trustee. If any such Bond has matured, is about to mature or has been called for redemption, instead of delivering a substitute Bond, the Trustee may pay the same without surrender thereof. Upon the delivery of any substitute Bond, the City and the Trustee may require the payment of an amount by the Owner sufficient to reimburse the City and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

Section 207. Cancellation and Destruction of Bonds Upon Payment. All Bonds which have been paid or redeemed or which the Trustee has purchased or which have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity, shall be immediately canceled upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Trustee and periodically destroyed by the Trustee in accordance with applicable record retention requirements. The Trustee shall execute a certificate in duplicate describing the Bonds so canceled, and shall file an executed counterpart of such certificate with the City.

Section 208. No Additional Bonds. The City will not issue or cause to be issued any other obligations payable from Net Revenues while the Bonds are Outstanding.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally. The Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions set forth in this Article.

Section 302. Redemption of Bonds.

(a) *Optional Redemption.* The Bonds are subject to optional redemption by the City, in whole or in part, at any time at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, plus accrued interest to the redemption date.

(b) *Special Mandatory Redemption.*

(1) The Bonds are subject to special mandatory redemption by the City on each Interest Payment Date, commencing on May 1, 2021, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (or, if such day is not a Business Day, the immediately preceding Business Day), is on deposit in the Redemption Account of the Debt Service Fund.

(2) The Bonds are also subject to special mandatory redemption by the City, in whole but not in part, on any date if moneys in the Revenue Fund and the Debt Service Fund are sufficient to redeem all of the Bonds at a redemption price of 100% of the Bonds Outstanding, together with accrued interest thereon to the redemption date.

Section 303. Selection of Bonds to be Redeemed.

(a) Bonds shall be redeemed only in Authorized Denominations. Bonds or portions of Bonds to be redeemed shall be selected in Authorized Denominations by the Trustee in inverse order of the sinking fund redemptions.

(b) In the case of a partial redemption of Bonds when Bonds of denominations greater than the minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption each Authorized Denomination unit of face value shall be treated as though it was a separate Bond of the denomination of the minimum Authorized Denomination. If one or more, but not all, of the minimum Authorized Denomination units of principal amount represented by any Bond are selected for redemption, then upon notice of intention to redeem such minimum Authorized Denomination unit or units, the Owner of such Bond or his attorney or legal representative shall forthwith present and surrender such Bond to the Trustee (1) for payment of the redemption price (including the interest to the date fixed for redemption) of the minimum Authorized Denomination unit or units of principal amount called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Owner of any such Bond of a denomination greater than minimum Authorized Denomination fails to present such Bond to the Trustee for payment and exchange as aforesaid, said Bond shall, nevertheless, become due and payable on the redemption date to the extent of the minimum Authorized Denomination unit or units of principal amount called for redemption (and to that extent only) and shall cease to accrue interest on the principal amount so called for redemption.

(c) Notwithstanding any provision of this Section to the contrary, so long as all of the Bonds are owned by the Purchaser, no presentation of the Bonds shall be required until the final payment of principal, whether at maturity or upon earlier redemption thereof or otherwise.

Section 304. Notice of Redemption of Bonds.

(a) In the case of Bonds called for redemption under **Section 302(a)**, the Trustee shall call Bonds for redemption and payment as herein provided and shall give notice of redemption as provided below upon receipt by the Trustee at least 40 days (unless a shorter period is acceptable to the Trustee) prior to the redemption date of a written request of the City. The foregoing provisions of this Section shall not apply in the case of any mandatory redemption of Bonds under this Indenture, and the Trustee shall call Bonds for redemption and shall give notice of redemption pursuant to such mandatory redemption requirements without the necessity of any action by the City.

(b) Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption of any Bond shall be given by the Trustee on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption to the Owner of the Bond or Bonds to be redeemed at the address shown on the Register; provided, however, that failure to give such notice by mailing as aforesaid to any Owner or any defect therein as to any particular Bond shall not affect the validity of any proceedings for the redemption of any other Bonds.

(c) All official notices of redemption shall be dated and shall state:

(1) the redemption date,

(2) the redemption price,

(3) if less than all Outstanding Bonds are to be redeemed, the identification of the Bonds to be redeemed (such identification to include interest rates, maturities and such additional information as the Trustee may reasonably determine),

(4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the corporate trust office of the Trustee or such other payment office as the Trustee may designate.

(d) In addition to the foregoing notice, the Trustee shall also comply with any mandatory requirements or guidelines published by the Securities and Exchange Commission relating to providing notices of redemption. The failure of the Trustee to comply with any such requirements shall not affect or invalidate the redemption of said Bonds.

(e) The Trustee shall mail by first-class mail to the City a copy of such redemption notice.

(f) Any notice of redemption of Bonds under **Sections 302(a)** may be conditional upon moneys being on deposit with the Trustee on or prior to the redemption date in an amount sufficient to pay the redemption price on the redemption date. If such notice is conditional and moneys are not received, such notice shall be of no force and effect, the Trustee shall not redeem such Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

(g) The failure of any Owner to receive notice given as heretofore provided or any defect therein shall not invalidate any redemption.

Section 305. Effect of Call for Redemption. On or prior to the date fixed for redemption, the City shall deposit moneys or Government Securities with the Trustee as provided in **Section 402** to pay the Bonds called for redemption and accrued interest thereon to the redemption date. Upon the happening of the above conditions, and notice having been given as provided in **Section 304**, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date, provided moneys sufficient for the payment of the redemption price are on deposit at the place of payment at the time, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture.

ARTICLE IV

FUNDS AND REVENUES

Section 401. Creation of Funds; Application of Bond Proceeds.

(a) The following funds of the City are hereby created and established with the Trustee:

(1) Revenue Fund, which shall contain a PILOTS Account and an EATS Account.

(2) Debt Service Fund, which shall contain a Bond Payment Account and a Redemption Account.

(3) Costs of Issuance Fund.

(4) Rebate Fund.

(b) Each fund shall be maintained by the Trustee as a separate and distinct trust fund and the moneys therein shall be held, managed, invested, disbursed and administered as provided in this Indenture. All moneys deposited in the funds shall be used solely for the purposes set forth in this Indenture. The Trustee shall keep and maintain adequate records pertaining to each fund and all disbursements therefrom.

(c) The proceeds received from the sale of the Bonds, together with other legally available funds of the City held under the Series 2006 Indenture, shall be deposited simultaneously with the delivery of the Bonds as follows:

(1) the accrued interest, if any, received from the proceeds from the sale of the Bonds shall be deposited in the Bond Payment Account of the Debt Service Fund;

(2) an amount equal to \$58,505.46 from the proceeds from the sale of the Bonds shall be deposited into the Cost of Issuance Fund; and

(3) an amount equal to \$5,432,465.28 (consisting of \$2,271,494.54 from the remaining proceeds from the sale of the Bonds, \$1,757,500.00 from amounts on deposit in the debt service reserve fund held under the Series 2006 Indenture and \$1,403,470.74 from other amounts on deposit in the funds held under the Series 2006 Indenture) shall be paid to the Series 2006 Bond Trustee and deposited into the Redemption Account of Debt Service Fund established under the Series 2006 Indenture and used to redeem the Series 2006 Bonds.

(d) Following the issuance of the Bonds, any additional amounts on deposit in the debt service reserve fund held under the Series 2006 Indenture shall be deposited into the Bond Payment Account of the Debt Service Fund. All other remaining amounts on deposit under the Series 2006 Indenture, if any, shall be deposited into the corresponding accounts hereunder.

Section 402. Revenue Fund.

(a) Not later than the 15th calendar day of each month (or the next Business Day thereafter if the 15th is not a Business Day), the City shall:

(1) transfer all Net Revenues consisting of Payments in Lieu of Taxes on deposit in the Pilots Account of the Special Allocation Fund to the Trustee for deposit into the PILOTS Account of the Revenue Fund; and

(2) subject to annual appropriation by the City, transfer all Net Revenues consisting of Economic Activity Tax Revenues on deposit in the EATS Account of the Special Allocation Fund to the Trustee for deposit into the EATS Account of the Revenue Fund.

Each transfer shall be accompanied by a written report in substantially the form attached hereto as **Exhibit C**. If the City has no Net Revenues to transfer to the Trustee pursuant to this Section, the City shall so notify the Trustee in writing. If the Trustee has not received Net Revenues from the City on or before the 17th calendar day (or the next Business Day thereafter if the 17th is not a Business Day) of each month, the Trustee shall notify the City and the Purchaser of such non-receipt.

(b) Moneys in the Revenue Fund (drawing *first* from the PILOTS Account and *second* from the EATS Account) on the 40th day prior to each Interest Payment Date or, if such day is not a Business Day, the immediately preceding Business Day (except as otherwise provided below), shall be applied by the Trustee to the extent necessary for the purposes and in the amounts as follows:

First, transfer to the Rebate Fund when necessary, an amount sufficient for the payment of arbitrage rebate, if any, owed with respect to the Bonds under Section 148 of the Code, including any costs of calculating arbitrage rebate;

Second, pay to the Trustee or any Paying Agent, an amount sufficient to pay any fees and expenses which are due and owing to the Trustee or any Paying Agent with respect to the Bonds (but not to exceed \$3,500 in any calendar year for ordinary fees and charges) (except as otherwise provided in **Section 802**), upon delivery to the City of an invoice for such amount;

Third, transfer to the Bond Payment Account of the Debt Service Fund an amount sufficient to pay the interest on the Bonds due on the next succeeding Interest Payment Date;

Fourth, transfer to the Bond Payment Account of the Debt Service Fund an amount sufficient to pay the principal of and premium, if any, due on the Bonds by their terms on the next succeeding Interest Payment Date;

Fifth, for payment to the City of an amount sufficient for payment of any fees and expenses which are due and owing to the City pursuant to **Section 609**, upon delivery to the Trustee of an invoice for such amounts; and

Sixth, transfer to the Redemption Account of the Debt Service Fund, all moneys then remaining which shall be applied to the payment of the redemption price on all Bonds which are subject to redemption on the next succeeding Interest Payment Date pursuant to **Section 302(b)**.

If necessary, on the Business Day prior to each Interest Payment Date, the Trustee shall transfer from the PILOTS Account and the EATS Account of the Revenue Fund to applicable accounts of the Debt Service Fund an amount sufficient to pay the principal of or interest on the Bonds due on the next Interest Payment Date in such order of priority as set forth above.

(d) If the moneys in the Revenue Fund are insufficient to make payment to the Trustee and the City for their respective fees and expenses as provided above on any Interest Payment Date, then the unpaid

portion shall be carried forward to the next Interest Payment Date, with interest thereon at the Trustee's base lending rate plus 2%.

(e) Upon the payment in full of the principal of and interest on the Bonds (or provision having been made for the payment thereof as specified in this Indenture) and the fees, charges and expenses of the Trustee and any Paying Agents, and any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the PILOTS Account of the Revenue Fund and the EATS Account of the Revenue Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 403. Debt Service Fund.

(a) Except as otherwise provided herein, all amounts paid and credited to the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Bonds as the same mature and become due or upon the redemption thereof.

(b) The City hereby authorizes and directs the Trustee to withdraw sufficient moneys from the Debt Service Fund to pay the principal of and interest on the Bonds as the same become due and payable and to make said moneys so withdrawn available to the Paying Agent for the purpose of paying said principal of and interest on the Bonds.

(c) The Trustee shall use any moneys remaining in the Redemption Account of the Debt Service Fund to redeem all or part of the Bonds Outstanding and pay the redemption price thereof, in accordance with and to the extent permitted by **Article III**, so long as said moneys are in excess of the amount required for payment of Bonds theretofore matured or called for redemption.

(d) If the moneys in the Debt Service Fund are insufficient to pay all accrued interest on the Bonds on any Interest Payment Date, then such moneys shall be applied ratably, according to the amounts due on such installment, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next Interest Payment Date, with interest thereon at the rate or rates specified in the Bonds to the extent permitted by law. If the moneys in the Debt Service Fund are insufficient to pay the principal of the Bonds on the maturity date thereof, then such moneys shall be applied ratably, according to the amounts of principal due on such date, to the Persons entitled thereto without any discrimination or privilege.

(e) Upon the payment in full of the principal of and interest on the Bonds (or provision having been made for the payment thereof as specified in this Indenture) and the fees, charges and expenses of the Trustee and any Paying Agents, and any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the Debt Service Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 404. Costs of Issuance Fund.

(a) Moneys in the Cost of Issuance Fund shall be disbursed from time to time by the Trustee, upon receipt of a written request of the City signed by the Authorized City Representative and containing the statements, representations and certifications set forth in the form of such request attached as **Exhibit B** hereto and otherwise substantially in such form, for the sole purpose of paying costs of issuance of the Bonds. Any moneys remaining in the Cost of Issuance Fund on March 1, 2021 shall be deposited, without further authorization, into the Redemption Account of the Debt Service Fund and used to redeem Bonds pursuant to **Section 302(b)** on the earliest possible date.

(b) In making payments and disbursements pursuant to this Section, the Trustee may rely upon the written requests and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the written requests.

Section 405. Rebate Fund.

(a) The Trustee shall deposit in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Tax Compliance Agreement and in accordance with the written direction of the City. Subject to the transfer provisions provided in subsection (b) below, all money at any time deposited in the Rebate Fund and any income earned thereon shall be held in trust, to the extent required to pay arbitrage rebate to the federal government of the United States of America, and neither the City nor the Owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section and by the Tax Compliance Agreement (which is incorporated herein by reference).

(b) Pursuant to the Tax Compliance Agreement, the Trustee, at the written direction of the City, shall remit from the Rebate Fund rebate installments and the final rebate payments to the United States. The Trustee shall have no obligation to rebate any amounts required to be rebated pursuant to this Section and the Tax Compliance Agreement, other than from moneys held in the Funds created under this Indenture or from other moneys provided to it by the City. After redemption and payment of all of the Bonds and payment and satisfaction of any arbitrage rebate, or provision made therefor any moneys remaining in the Rebate Fund shall be paid to the City for deposit into the Special Allocation Fund.

(c) Notwithstanding any other provision of this Indenture, including in particular this Article, the obligation to remit arbitrage rebate to the United States and to comply with all other requirements of this Section, the preceding Section and the Tax Compliance Agreement shall survive the defeasance or payment in full of the Bonds.

Section 406. Non-Presentment of Bonds.

(a) Except as otherwise provided in **Section 201(g)** with respect to the Purchaser, if any Bond is not presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for redemption thereof, and provided the Trustee is holding sufficient funds for the payment thereof, all liability of the City to the Owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such moneys, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such moneys, for any claim of whatever nature on such Owner's part under this Indenture or on, or with respect to, said Bond.

(b) Any moneys so deposited with and held by the Trustee not so applied to the payment of Bonds within one year after the date on which the same have become due shall be paid by the Trustee to the City without liability for interest thereon, free from the trusts created by this Indenture. Thereafter, Owners shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid by the Trustee. The City shall not be liable for any interest on the sums paid to it pursuant to this Section and shall not be regarded as a trustee of such money.

ARTICLE V

SECURITY FOR DEPOSITS AND INVESTMENT OF MONEYS

Section 501. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for the account of any fund under any provision of this Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and, until used or applied as herein provided, shall (except for the Rebate Fund) constitute part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except as otherwise provided herein.

Section 502. Investment of Moneys.

(a) Moneys in all funds and accounts under any provision of this Indenture shall be continuously invested and reinvested by the Trustee in Investment Securities at the written direction of the City given by the Authorized City Representative or, if such written directions are not received, then in Investment Securities described in subparagraph (f) of the definition thereof. The Trustee is specifically authorized to implement its automated cash investment system to assure that cash on hand is invested and to charge its normal cash management fees, which may be deducted from income earned on investments. Moneys on deposit in all funds and accounts may be invested only in Investment Securities which mature or are subject to redemption at the option of the owner thereof prior to the date such funds are expected to be needed. The Trustee may make investments through its investment division or short-term investment department.

(b) All investments and the interest earnings or profit therefrom shall constitute a part of the fund or account from which the moneys used to acquire such investments have come. The Trustee shall sell and reduce to cash a sufficient amount of investments in a fund or account whenever the cash balance therein is insufficient to pay the amounts required to be paid therefrom. The Trustee may transfer investments from any fund or account to any other fund or account in lieu of cash when required or permitted by the provisions of this Indenture. In determining the balance in any fund or account, investments shall be valued at the lower of their original cost or their fair market value (including accrued interest thereon) on the most recent Payment Date. The Trustee shall not be liable for any loss resulting from any investment made in accordance herewith.

ARTICLE VI

PARTICULAR COVENANTS AND PROVISIONS

Section 601. Authority to Issue Bonds and Execute Indenture. Subject to **Section 605**, the City covenants that it is duly authorized under the laws of the State to execute and deliver this Indenture, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; and that the Bonds in the hands of the Owners thereof are and will be valid and enforceable limited obligations of the City according to the import thereof.

Section 602. Covenant to Request Appropriations.

(a) The City covenants and agrees that the officer of the City at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal

submitted to the Board of Aldermen of the City for each Fiscal Year that the Bonds are Outstanding a request for an appropriation of the Net Revenues on deposit in the EATS Account for transfer to the Trustee for deposit in the Revenue Fund at the times and in the manner provided in **Section 402**. Any funds appropriated as the result of such a request shall be transferred by the City to the Trustee at the times and in the manner provided in **Section 402**.

(b) If the City does not appropriate Net Revenues on deposit in the EATS Account for transfer to the Trustee for deposit in the Revenue Fund at the times and in the manner provided in **Section 402**, the City shall provide written notification to each credit rating agency maintaining a credit rating on any outstanding municipal obligations issued by the City of the failure to appropriate. The City may, at its option, include the reasons why such appropriation was not made in the written notice.

(c) The foregoing provisions shall not be construed to impose any legal obligation on the City to appropriate moneys for the payment of the Bonds.

Section 603. Performance of Covenants. The City covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in the Bonds and in all proceedings pertaining thereto.

Section 604. Instruments of Further Assurance. The City covenants that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better assuring, transferring, pledging and assigning to the Trustee, and granting a security interest unto the Trustee in and to the Trust Estate and the other property and revenues herein described. The Redevelopment Agreement and all other documents or instruments required by the Trustee shall be delivered to and held by the Trustee.

Section 605. General Limitation on City Obligations. ANY OTHER TERM OR PROVISION OF THIS INDENTURE OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION WITH THE TRANSACTION WHICH IS THE SUBJECT HEREOF TO THE CONTRARY NOTWITHSTANDING, THE CITY SHALL NOT BE REQUIRED TO TAKE OR OMIT TO TAKE, OR REQUIRE ANY OTHER PERSON OR ENTITY TO TAKE OR OMIT TO TAKE, ANY ACTION WHICH WOULD CAUSE IT OR ANY PERSON OR ENTITY TO BE, OR RESULT IN IT OR ANY PERSON OR ENTITY BEING, IN VIOLATION OF ANY LAW OF THE STATE.

Section 606. Recording and Filing. The City shall file or cause to be kept and filed all financing statements. The Trustee shall file or cause to be kept and filed continuation statements with respect to such originally filed financing statements related to this Indenture and all supplements hereto. The Trustee may rely on the information within such originally filed financing statements delivered to it by or on behalf of the City and descriptions in filing any continuation statements required by this Section unless otherwise notified in writing by the City. If so directed in writing by a majority of the Owners, the Trustee will file such other documents as specified in writing by such Owners to preserve and protect fully the security of the Owners of the Bonds and the rights of the Trustee hereunder. The City hereby authorizes the filing of uniform commercial code financing statements to reflect the security interests granted hereby. In carrying out its duties under this Section, the Trustee shall be entitled to rely on an Opinion of Counsel specifying what actions are required to comply with this Section.

Section 607. Possession and Inspection of Books and Documents. The City and the Trustee covenant and agree that all books and documents in their possession relating to the Bonds, the Special Allocation Fund and to the distribution of proceeds thereof shall at all reasonable times and upon reasonable

notice be open to inspection by such accountants or other agencies or Persons as the other party may from time to time designate.

Section 608. Tax Covenants. The City and the Trustee covenant and agree to comply with its duties as expressly set forth in the Tax Compliance Agreement executed in connection with the issuance of the Bonds.

Section 609. Collection of TIF Revenues.

(a) The City may, in its sole discretion and at the expense of the Trust Estate, take such action as the City deems appropriate to (1) cause the County Assessor of Miller County, Missouri, to assess the real property and improvements within the Redevelopment Area at the times and in the manner required by the Act, (2) cause the County Collector of Miller County, Missouri and all other Persons to pay the real property taxes associated with the Payments in Lieu of Taxes that are due to the City and (3) cause the Missouri Department of Revenue and all other Persons to pay the sales taxes associated with the Economic Activity Tax Revenues that are due to the City.

(b) The Trustee may, or upon written direction of a majority of the Owners of the Bonds then Outstanding and upon being indemnified as provided in **Section 801(I)**, shall, at the expense of the Trust Estate, take such lawful action within its control to (1) cause the County Assessor of Miller County, Missouri, to assess the real property and improvements within the Redevelopment Area at the times and in the manner required by the Act, (2) cause the County Collector of Miller County, Missouri and all other Persons to pay the real property taxes associated with the Payments in Lieu of Taxes that are due to the City, and (3) cause the Missouri Department of Revenue and all other Persons to pay the sales taxes associated with the Economic Activity Tax Revenues.

Section 610. Enforcement of Redevelopment Agreement.

(a) The City shall notify the Trustee in writing as to any material failure of performance under the Redevelopment Agreement, and at the time of such notification the City shall also advise the Trustee what action, if any, the City proposes to take in enforcing available remedies. If, in the sole judgment of the Trustee, being advised by counsel, such action is less likely to be effective than some other or additional action, the Trustee may so advise the City in writing. If, within 30 days following advice by the Trustee that some additional or other action would be more effective, the City has not taken such other or additional action, and the Trustee has not, after consultation with the City, withdrawn such advice, upon receipt of indemnification satisfactory to it, the Trustee is hereby authorized to take such action, whether the action was suggested by the Trustee or otherwise, as the Trustee may deem most expedient and in the interest of the Owners of the Bonds. In furtherance of the rights granted to the Trustee by this Section, the City hereby assigns to the Trustee all of the rights it may have in the enforcement of the Redevelopment Agreement, further authorizing the Trustee in its own name or in the name of the City to bring such actions, employ such counsel, execute such documents and do such other things as may in the judgment of the Trustee be necessary or appropriate under the circumstance at the expense of the Trust Estate.

(b) The City shall not modify, amend or waive any provision of the Redevelopment Agreement without first delivering to the Trustee an Opinion of Counsel to the effect that the proposed modification, amendment or waiver will not adversely affect the security for the Bonds or the interests of the Owners thereof or the exclusion of interest on the Bonds from gross income of the Owners thereof for federal income tax purposes.

Section 611. Information to be Provided to Owners.

(a) The City shall promptly, and in any event within 180 days after the end of each Fiscal Year, provide to the Trustee and the Purchaser the following information:

(1) Copies of annual and five-year reports required by the Act in connection with the Act.

(2) Copies of annual audited financial statements of the City.

(b) The Trustee shall promptly forward such information to any Owner who requests such information at such Owner's expense.

ARTICLE VII

DEFAULT AND REMEDIES

Section 701. Events of Default. If any one or more of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default":

(a) Default in the performance or observance of any of the covenants, agreements or conditions on the part of the City in this Indenture or in the Bonds contained, and the continuance thereof for a period of 30 days after written notice thereof has been given (i) to the City by the Trustee, or (ii) to the Trustee (which notice of default the Trustee shall be required to accept) and the City by the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding; provided, however, if any default is such that it cannot be corrected within such 30-day period, it shall not constitute an Event of Default if corrective action is instituted by the City within such period and diligently pursued until the default is corrected; or

(b) The filing by the City of a voluntary petition in bankruptcy, or failure by the City to promptly lift any execution, garnishment or attachment of such consequence as would impair the ability of the City to carry on its operation, or adjudication of the City as a bankrupt, or assignment by the City for the benefit of creditors, or the entry by the City into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the City in any proceedings instituted under the provisions of federal bankruptcy law, or under any similar acts which may hereafter be enacted.

The Trustee shall give written notice of any Event of Default to the City as promptly as practicable after the occurrence of an Event of Default of which the Trustee has notice as provided in **Section 801(h)**.

Section 702. Acceleration.

(a) If an Event of Default has occurred and is continuing, the Trustee may, and shall upon the written request of the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, by notice in writing delivered to the City, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable.

(b) In case of any rescission pursuant to **Section 712**, the Trustee, the City and the Owners shall be restored to their former positions and rights hereunder respectively, but no such rescission shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Section 703. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession.

(a) If an Event of Default has occurred and is continuing, the City, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the City pertaining thereto, and out of the same and any moneys received from any receiver of any part thereof pay and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including, but not limited to, (i) reasonable compensation to the Trustee, its agents and counsel, and (ii) any reasonable charges of the Trustee hereunder, and the Trustee shall apply the remainder of the moneys so received in accordance with **Section 708**.

(b) Whenever all that is due upon the Bonds has been paid and all defaults made good, the Trustee shall surrender possession of the Trust Estate to the City, its successors or assigns, the same right of entry, however, to exist upon any subsequent Event of Default.

(c) While in possession of the Trust Estate, the Trustee shall render annually to the City a summarized statement of receipts and expenditures in connection therewith.

Section 704. Appointment of Receivers in Event of Default. If an Event of Default has occurred and is continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 705. Exercise of Remedies by the Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee may pursue any available remedy at law or equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of and interest on the Bonds then Outstanding, and to enforce and compel the performance of the duties and obligations of the City as herein set forth.

(b) If an Event of Default has occurred and is continuing, and if requested so to do by the Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding and indemnified as provided in **Section 801(1)**, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, deems most expedient in the interests of the Owners; provided, however, that the Trustee shall not be required to take any action which in its good faith conclusion could result in personal liability to it.

(c) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Owner, and any recovery or judgment shall, subject to **Section 708**, be for the equal benefit of all the Owners of the Outstanding Bonds.

Section 706. Limitation on Exercise of Remedies by Owners. No Owner shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless:

(a) a default has occurred of which the Trustee has notice as provided in **Section 801(h)**, and

(b) such default has become an Event of Default, and

(c) the Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding shall have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and shall have provided to the Trustee indemnity as provided in **Section 801(1)**, and

(d) the Trustee shall thereafter fail or refuse to exercise the powers herein granted or to institute such action, suit or proceeding in its own name;

and such notification, request and indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more Owners shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding. Nothing in this Indenture, however, shall affect or impair the right of any Owner to payment of the principal of and interest on any Bond at and after its maturity or the obligation of the City to pay the principal of and interest on each of the Bonds to the respective Owners thereof at the time, place, from the source and in the manner herein and in such Bond expressed.

Section 707. Right of Owners to Direct Proceedings. Any other provision herein to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided, further, that the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith determines that the proceeding so directed would involve it in personal liability or the Trustee has not been indemnified as provided in **Section 801(1)**.

Section 708. Application of Moneys in Event of Default. Upon an Event of Default, all moneys held or received by the Trustee pursuant to this Indenture or pursuant to any right given or action taken under this Article shall, after payment of the reasonable fees, costs, advances and expenses of the Trustee and the proceedings resulting in the collection of such moneys (including without limitation attorneys' fees and expenses), be deposited in the Debt Service Fund. All moneys in the Debt Service Fund and the Revenue Fund shall be applied as follows:

(a) If the principal of all the Bonds has not become or has not been declared due and payable, all such moneys shall be applied:

(1) *First* -- To the payment to the Owners entitled thereto of all installments of interest then due and payable on the Bonds, in the order in which such installments of interest became due and payable, with interest thereon at the rate or rates specified in the respective Bonds to the extent permitted by law, and, if the amount available is not

sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or privilege.

(2) *Second* -- To the payment to the Owners entitled thereto of the unpaid principal of any of the Bonds that have become due and payable (other than Bonds called for redemption for the payment of which moneys or securities are held pursuant to this Indenture), in the order of their due dates, and, if the amount available is not sufficient to pay in full such principal due on any particular date, together with such interest, then to the payment ratably, according to the amounts of principal due on such date, to the Persons entitled thereto without any discrimination or privilege.

(b) If the principal of all the Bonds has become due or has been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid on all of the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Persons entitled thereto, without any discrimination or privilege;

(c) If the principal of all the Bonds has been declared due and payable, and if such declaration thereafter is rescinded and annulled under the provisions of **Section 712**, then, subject to the provisions of subsection (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Whenever moneys are to be applied pursuant to this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future.

The obligation of the City to transfer TIF Revenues to the Trustee for the repayment of the Bonds terminates on July 5, 2023, whether or not the principal amount or interest thereon has been paid in full.

Whenever all of the Bonds and interest thereon have been paid under this Section, and the fees, charges and expenses of the Trustee and any Paying Agents, and any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the PILOTS Account of the Revenue Fund and the EATS Account of the Revenue Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 709. Remedies Cumulative. No remedy conferred by this Indenture upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Owners hereunder or now or hereafter existing at law or in equity or by statute.

Section 710. Delay or Omission Not Waiver. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein, and every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient.

Section 711. Effect of Discontinuance of Proceedings. If the Trustee has proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings

have been discontinued or abandoned for any reason, or have been determined adversely, then the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 712. Waivers of Events of Default. The Trustee shall waive any Event of Default and its consequences and rescind any acceleration of maturity of principal upon the written request of the Owners of a majority in aggregate principal amount of the Bonds then Outstanding. In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such Event of Default have been discontinued or abandoned or determined adversely, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

ARTICLE VIII

THE TRUSTEE

Section 801. Acceptance of Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent person under reasonably similar circumstances would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys, receivers, employees or such other professionals but shall not be answerable for the conduct of the same in accordance with the standard specified above, provided the Trustee has exercised reasonable care in making such selection. The Trustee may act or refrain from acting and conclusively rely upon the opinion or advice of counsel, who may, without limitation, be counsel to the City or an employee of the Trustee, concerning all matters of trust hereof and the duties hereunder, and, subject to the restrictions of **Section 802**, may in all cases pay such reasonable compensation to all such agents, attorneys, receivers, employees and other such professionals as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith and shall be fully protected in reliance upon such opinion or advice of counsel.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee endorsed on the Bonds), or for the recording or re-recording, filing or refiling of this Indenture or any security agreements in connection therewith, or for insuring any of the improvements constructed in the Redevelopment Area or collecting any insurance moneys, or for the validity of the execution by the City of this Indenture or of any instruments of further assurance, or for the sufficiency of the security for the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Article V**. The Trustee makes no representations

as to the value or condition of the Trust Estate or any part thereof, or as to the validity or sufficiency of this Indenture or of the Bonds. The Trustee shall not be accountable for the use or application by the City of any of the Bonds or the proceeds thereof or of any money paid to or upon the order of the City under any provision of this Indenture.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights which it would have if it were not Trustee.

(e) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the proper Person or Persons. Any action taken by the Trustee pursuant to and in accordance with this Indenture upon the request or authority or consent of any Person who, at the time of making such request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee deems it desirable that a matter be proven or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by an Authorized City Representative as sufficient evidence of the facts therein contained. Prior to the occurrence of an Event of Default of which the Trustee has been notified as provided in subsection (h) of this Section or of which by said subsection it is deemed to have notice, the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice of any default or Event of Default unless the Trustee is specifically notified in writing of such default or Event of Default by the City or by the Owners of at least 25% in aggregate principal amount of all Bonds then Outstanding.

(i) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect any and all of the Redevelopment Area, including all books, papers and records of the City pertaining to the Bonds, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of its trusts and powers hereunder.

(k) The Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any funds, or any action whatsoever within the purview of this Indenture, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee as are

deemed desirable for the purpose of establishing the right of the City to the authentication of any Bonds, the withdrawal of any funds or the taking of any other action by the Trustee.

(l) Anything herein to the contrary notwithstanding, before taking any action under this Indenture, other than any action under **Article II** concerning the payment of principal and interest on the Bonds, declaring an Event of Default and accelerating the maturity of the Bonds, the Trustee may, in its discretion, require that satisfactory indemnity be furnished to it by the Owners or other parties for the reimbursement of all reasonable fees, costs, liabilities, losses, claims and expenses to which it or its agents or counsel may be put and to protect it against all liability including environmental, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) All moneys received by the Trustee or any Paying Agent shall, until used or applied or invested as herein provided, be held in trust in the manner and for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Indenture or by law. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except as provided herein.

(n) The Trustee may elect not to proceed in accordance with the directions of the Owners of the Bonds without incurring any liability to the Owners if in the opinion of the Trustee such direction may result in environmental or other liability to the Trustee, in its individual capacity, for which the Trustee has not received indemnity from the Owners, and the Trustee may rely upon an Opinion of Counsel addressed to the Trustee in determining whether any action directed by Owners may result in such liability.

(o) The Trustee may inform the Owners of environmental hazards that the Trustee has reason to believe exist, and the Trustee has the right to take no further action and, in such event no fiduciary duty exists which imposes any obligation for further action with respect to the Trust Estate or any portion thereof if the Trustee, in its individual capacity, determines that any such action would materially and adversely subject the Trustee to environmental or other liability for which the Trustee has not received indemnity pursuant to this Indenture.

(p) Notwithstanding any other provision of this Indenture to the contrary, any provision intended to provide authority to act, right to payment of fees and expenses, and protection, immunity and indemnification to the Trustee shall be interpreted to include any action of the Trustee whether it is deemed to be in its capacity as Trustee, Registrar or Paying Agent.

(q) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) this subsection shall not be construed to affect the limitation of the Trustee's duties and obligations provided in this Section or the Trustee's right to rely on the truth of statements and the correctness of opinions as provided in this Section;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by any one of its directors, officers, agents, attorneys or employees unless it is established that the Trustee was negligent in ascertaining the pertinent facts;

(iii) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less

than a majority in principal amount of the Bonds then Outstanding relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture; and

(iv) subject to subsection (1) above, no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial or environmental liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(v) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents receivers or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent receiver or attorney appointed with due care by it hereunder.

Section 802. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) by the City for its ordinary services rendered hereunder and all agent and counsel fees and other ordinary costs and expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, if it becomes necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary costs and expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the negligence or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent and as Registrar for the Bonds. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a lien with right of payment prior to payment on account of principal of or interest on any Bond, upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, costs and expenses incurred. If moneys in the Revenue Fund are insufficient to make payment to the Trustee for its fees and expenses, as provided in subparagraph *Second* of **Section 402** on any Payment Date, the unpaid portion shall be carried forward to the next Payment Date, together with interest thereon at the Trustee's base lending rate plus 2%. The Trustee's right to compensation and indemnification shall survive the satisfaction and discharge of this Indenture or its resignation or removal hereunder and payment in full of the Bonds.

Section 803. Notice of Default. If a default occurs of which notice is given to the Trustee as provided in **Section 801(h)**, then the Trustee shall give written notice thereof to the City and within 30 days (five Business Days if the maturity of the Bonds has been accelerated pursuant to **Section 702**) by first class mail to the Owners of all Bonds then Outstanding as shown by the Register.

Section 804. Intervention by the Trustee. In any judicial proceeding to which the City is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Owners of the Bonds, the Trustee may intervene on behalf of Owners and shall do so if requested in writing by the Owners of at least 25% in the aggregate principal amount of Bonds then Outstanding, provided that the Trustee shall first have been provided indemnity provided under **Section 801(i)** as it may require against the reasonable fees, costs, expenses and liabilities which it may incur in or by reason of such proceeding, including without limitation attorneys' fees and expenses.

Section 805. Successor Trustee Upon Merger, Consolidation or Sale. Any corporation or association with or into which the Trustee may be merged or converted or with or into which it may be

consolidated, or to which the Trustee may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, provided such corporation or association is otherwise eligible under **Section 808**, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 806. Resignation or Removal of Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the City and the Owners, and such resignation shall take effect upon the appointment of and acceptance by a successor Trustee pursuant to **Sections 807 and 809**. If at any time the Trustee ceases to be eligible in accordance with the provisions of this Indenture, it shall resign immediately in the manner provided in this Section. The Trustee may be removed for cause or without cause at any time by an instrument or concurrent instruments in writing delivered to the Trustee and signed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding. If no Event of Default has occurred and is continuing, or no condition exists which will become an Event of Default as provided in **Section 701(a)**, the Trustee may be removed for cause (including the failure of the Trustee and the City to agree on the reasonableness of the fees and expenses of the Trustee under this Indenture) at any time by an instrument or concurrent instruments in writing delivered to the Trustee and the Owners and signed by the City. The City or the Owners of a majority in aggregate principal amount of the Bonds then Outstanding may at any time petition any court of competent jurisdiction for the removal for cause of the Trustee. No resignation or removal of the Trustee shall become effective until a successor Trustee has accepted its appointment under **Section 809**.

Section 807. Appointment of Successor Trustee. If the Trustee hereunder resigns or is removed, or otherwise becomes incapable of acting hereunder, or if it is taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee may be appointed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing; provided, nevertheless, that in case of such vacancy the City, by an instrument executed and signed by the Authorized City Representative, may appoint a temporary Trustee to fill such vacancy until a successor Trustee is appointed by the Owners in the manner above provided; and any such temporary Trustee so appointed by the City shall immediately and without further acts be superseded by the successor Trustee so appointed by such Owners. If a successor Trustee or a temporary Trustee has not been so appointed and accepted such appointment within 30 days of a notice of resignation or removal of the current Trustee, the retiring Trustee may petition a court of competent jurisdiction for the appointment of a successor Trustee to act until such time, if any, as a successor has so accepted its appointment. No resignation or removal of the Trustee shall become effective until a successor Trustee has accepted its appointment under **Section 809**.

Section 808. Qualifications of Trustee and Successor Trustees. The Trustee and every successor Trustee appointed hereunder shall be a trust institution or commercial bank with its principal corporate trust office located in the State, shall be in good standing and qualified to accept such trusts, shall be subject to examination by a federal or state bank regulatory authority, and shall have a reported capital and surplus of not less than \$50,000,000. If such institution publishes reports of conditions at least annually pursuant to law or regulation, then for the purposes of this Section the capital and surplus of such institution shall be deemed to be its capital and surplus as set forth in its most recent report of condition so published.

Section 809. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the City an instrument in writing accepting such appointment hereunder, and thereupon such successor shall become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor and the obligations of the predecessor Trustee hereunder shall cease and terminate; but such predecessor

shall, nevertheless, on the written request of the City, and upon the payment of such predecessor outstanding fees and expenses, execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the City be required by any predecessor or successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

Section 810. Trust Estate May be Vested in Co-Trustee.

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Redevelopment Agreement, and in particular in case of the enforcement of either upon an Event of Default, or if the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee.

(b) If the Trustee appoints an additional individual or institution as co-trustee or separate trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the City be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

(d) If any co-trustee or separate trustee dies, becomes incapable of acting, resigns or is removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 811. Annual Statement. Upon written request of the City, the Trustee shall render an annual statement for each calendar year ending December 31 to the City and, if so requested and the expense thereof is paid, to any Owner requesting the same. The annual statement shall show in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and shall include a break-down of money deposited into each account of the Revenue Fund and the balance in any funds and accounts created by this Indenture as of the beginning and close of such accounting period.

Section 812. Paying Agents; Registrar; Appointment and Acceptance of Duties; Removal.

(a) The Trustee is hereby designated and agrees to act as Paying Agent and as Registrar for and in respect of the Bonds.

(b) The City may appoint one or more additional Paying Agents for the Bonds. Each Paying Agent other than the Trustee shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the City and the Trustee a written acceptance thereof. The City may remove any Paying Agent other than the Trustee and any successors thereto, and appoint a successor or successors thereto; provided that any such Paying Agent designated by the City shall continue to be a Paying Agent of the City for the purpose of paying the principal of and interest on the Bonds until the designation of a successor as such Paying Agent and acceptance by such successor of the appointment. Each Paying Agent is hereby authorized to pay or redeem Bonds when such Bonds are duly presented to it for payment or redemption, which Bonds shall thereafter be delivered to the Trustee for cancellation.

(c) The Paying Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least 60 days' notice to the City and the Trustee. The Paying Agent may be removed by the City at any time by an instrument signed by the City and filed with the Paying Agent and the Trustee. In the event of the resignation or removal of the Paying Agent, the Paying Agent shall pay over, assign and deliver any moneys held by it in such capacity to its successor or, if there be no successor, to the Trustee.

(d) If the City fails to appoint a Paying Agent hereunder, or the Paying Agent resigns or is removed, or is dissolved, or if the property or affairs of the Paying Agent are taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, and the City has not appointed its successor as Paying Agent, the Trustee shall ipso facto be deemed to be the Paying Agent for all purposes of this Indenture until the appointment by the City of the Paying Agent or successor Paying Agent, as the case may be. The Trustee shall give each Owner notice by first-class mail of the appointment of a Paying Agent or successor Paying Agent other than the Trustee.

ARTICLE IX

SATISFACTION AND DISCHARGE OF THE INDENTURE

Section 901. Satisfaction and Discharge of the Indenture.

(a) When the principal of and interest on all the Bonds have been paid in accordance with their terms or provision has been made for such payment, as provided in **Section 902**, and provision also is made for paying all other sums payable hereunder, including the fees and expenses of the Trustee and the Paying Agents to the date of payment of the Bonds, then the right, title and interest of the Trustee under this Indenture shall thereupon cease, determine and be void, and thereupon the Trustee shall cancel, discharge and release this Indenture and shall execute, acknowledge and deliver to the City such instruments of satisfaction and discharge or release as shall be required to evidence such release and the satisfaction and discharge of this Indenture, and shall assign and deliver to the City any property at the time subject to this Indenture which may then be in the Trustee's possession, except amounts in the Debt Service Fund required to be paid to the City under **Article IV** and except funds or securities in which such moneys are invested and held by the Trustee for the payment of the principal of and interest on the Bonds.

(b) The City is hereby authorized to accept a certificate of the Trustee stating that the whole amount of the principal and interest so due and payable upon all of the Bonds then Outstanding has been

paid or provision for such payment has been made in accordance with **Section 902** as evidence of satisfaction of this Indenture, and upon receipt thereof the City shall cancel and erase the inscription of this Indenture from its records.

Section 902. Bonds Deemed to Be Paid.

(a) Bonds shall be deemed to be paid within the meaning of this Article when payment of the principal on such Bonds, plus premium, if any, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (1) has been made or caused to be made in accordance with the terms hereof, or (2) provision therefor has been made by depositing with the Trustee, in trust and irrevocably setting aside exclusively for such payment, (A) moneys sufficient to make such payment or (B) non-callable Government Securities maturing as to principal and interest in such amount and at such times as will ensure the availability of sufficient moneys to make such payment. At such time as a Bond is deemed to be paid hereunder as aforesaid, such Bond shall no longer be secured by or be entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Government Securities.

(b) Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (2) of subsection (a) above shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to their respective stated maturities, proper notice of such redemption has been given in accordance with **Article III** or irrevocable instructions have been given to the Trustee to give such notice.

(c) Notwithstanding any provision of any other Section of this Indenture which may be contrary to the provisions of this Section, all moneys or Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds and interest thereon shall be applied to and be used solely for the payment of the particular Bonds and interest thereon with respect to which such moneys and Government Securities that have been so set aside in trust.

(d) If the entire amount necessary to pay Outstanding Bonds has not been deposited with the Trustee, and the final payment to pay Outstanding Bonds is more than 90 days subsequent to such deposit, the Trustee shall receive (1) a verification report of a firm of independent certified public accountants that the moneys and Government Securities deposited with the Trustee are sufficient to pay when due the principal or redemption price, if any, and interest on the Bonds on or prior to the applicable redemption or maturity date and (2) an opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that such deposit will not result in the interest on any Bonds then Outstanding and exempt from taxation for federal income tax purposes becoming subject to federal income taxes then in effect and that all conditions precedent to the satisfaction of this Indenture have been met.

(e) Upon the payment in full of the principal of and interest on the Bonds (or provision has been made for the payment thereof as specified in this Indenture) and the fees, charges and expenses of the Trustee and any Paying Agents, and any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the Funds shall be paid to the City pursuant to **Article IV**.

ARTICLE X

SUPPLEMENTAL INDENTURES

Section 1001. Supplemental Indentures Not Requiring Consent of Owners. The City and the Trustee may from time to time, without the consent of or notice to any of the Owners, enter into such Supplemental Indenture or Supplemental Indentures as are not inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Indenture or to release property from the Trust Estate which was included by reason of an error or other mistake;
- (b) to grant to or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners or the Trustee or either of them;
- (c) to subject to this Indenture additional revenues, properties or collateral;
- (d) to modify, amend or supplement this Indenture or any indenture supplemental hereto in such manner as to permit the qualification of this Indenture under the Trust Indenture Act of 1939, as then amended, or any similar federal statute hereafter in effect, or to permit the qualification of the Bonds for sale under the securities laws of any state of the United States;
- (e) to provide for the refunding of any Bonds in accordance with the terms hereof;
- (f) to evidence the appointment of a separate trustee or the succession of a new trustee hereunder; or
- (g) to make any other change which, in the sole judgment of the Trustee, does not materially adversely affect the interests of the Owners. In exercising such judgment the Trustee may rely on an Opinion of Counsel.

Section 1002. Supplemental Indentures Requiring Consent of Owners. In addition to Supplemental Indentures permitted by **Section 1001** and subject to the terms and provisions contained in this Section, and not otherwise, with the consent of the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding, the City and the Trustee may from time to time enter into such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the City for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that nothing in this Section contained shall permit or be construed as permitting:

- (a) an extension of the maturity of the principal of or the scheduled date of payment of interest on any Bond or a change in the redemption date of any Bond;
- (b) a reduction in the principal amount, redemption premium or any interest payable on any Bond;
- (c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds;
- (d) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Indenture; or

(e) the modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee.

If at any time the City requests the Trustee to enter into any such Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be mailed by first-class mail to each Owner. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Owners. If within 60 days or such longer period as shall be prescribed by the City following the mailing of such notice, the Owners of not less than a majority in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Indenture have consented to and approved the execution thereof as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the City from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Indenture as in this Section permitted and provided, this Indenture shall be and be deemed to be modified and amended in accordance therewith.

Section 1003. Opinion of Bond Counsel. Notwithstanding anything to the contrary in **Sections 1001 or 1002**, before the City and the Trustee enter into any Supplemental Indenture pursuant to **Sections 1001 or 1002**, there shall have been delivered to the Trustee an opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture, the Act, will, upon the execution and delivery thereof, be valid and binding upon the City in accordance with its terms and will not adversely affect the exclusion from federal gross income of interest on any Bonds then Outstanding.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 1101. Consents and Other Instruments by Owners. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument (other than the assignment of a Bond) may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be proved by the Register. In all cases where Bonds are owned by persons other than the City, the Developer or an assignee of the City or the Developer, in determining whether the Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Bonds owned by, or held by or for the account of, the City, the

Developer or any affiliate or any Person controlling, controlled by or under common control with either of them, shall be disregarded and deemed not to be Outstanding under this Indenture.

Section 1102. Notices. Except as otherwise provided herein, it shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given to or filed with the City or the Trustee if the same is duly mailed by registered or certified mail, postage pre-paid, return receipt requested, or sent by telegram, telecopy or telex or other similar communication, or when given by telephone, confirmed in writing, on the same day, addressed as follows, provided that notices to the Trustee shall be effective only upon receipt:

(a) To the City at:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: Mayor

With a copy to:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Attorney

(b) To the Trustee at:

UMB Bank, N.A.
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department

(c) To the Purchaser at:

First State Community Bank
201 E. Columbia Street
Farmington, Missouri 63640
Attention: Government Lending

(d) To the Owners at:

By first-class mail addressed to each of the Owners of all Bonds at the time Outstanding, as shown by the Register. Any notice so mailed to the Owners of the Bonds shall be deemed given at the time of mailing whether or not actually received by the Owners.

In the event of any notice to a party other than the City, a copy of said notice shall be provided to the City. The above parties may from time to time designate, by notice given hereunder to the other parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1103. Limitation of Rights Under the Indenture. With the exception of rights herein expressly conferred and as otherwise provided in this Section, nothing expressed or mentioned in or to be implied by this Indenture or the Bonds is intended or shall be construed to give any Person other than the

parties hereto, and the Owners of the Bonds, any right, remedy or claim under or in respect to this Indenture. This Indenture and all of the covenants, conditions and provisions hereof are, except as otherwise provided in this Section, intended to be and are for the sole and exclusive benefit of the parties hereto and the Owners of the Bonds as herein provided.

Section 1104. Suspension of Mail Service. If, because of the temporary or permanent suspension of mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such delivery of notice in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient notice.

Section 1105. Business Days. If any date for the payment of principal of or interest on the Bonds or the taking of any other action hereunder is not a Business Day, then such payment shall be due, or such action shall be taken, on the first Business Day thereafter; provided, however, any interest that accrues on any unmatured or unredeemed Bonds from the due date shall be payable on the next succeeding Payment Date.

Section 1106. Immunity of Officers, Employees and Members of City. No recourse shall be had for the payment of the principal of or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer, director, member, employee or agent of the City, the governing body of the City, or of any successor public corporation, as such, either directly or through the City or any successor public corporation, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of such Bonds.

Section 1107. No Sale. The City covenants and agrees that, except as provided herein or in the Redevelopment Agreement, it will not sell, convey, assign, pledge, encumber or otherwise dispose of any part of the moneys subject to this Indenture.

Section 1108. Severability. If any provision of this Indenture is held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained shall not affect the remaining portions of this Indenture, or any part thereof.

Section 1109. Execution in Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1110. Electronic Transaction. The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. In addition, the transaction described herein may be conducted and related documents may be stored by electronic means, copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 1111. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the City of Osage Beach, Missouri has caused these presents to be signed in its name and behalf and its corporate seal to be hereunto affixed and attested by its duly authorized officers, and to evidence its acceptance of the trusts hereby created, UMB Bank, N.A., has caused these presents to be signed in its name and behalf by its duty authorized officer, all as of the day and year first above written.

CITY OF OSAGE BEACH, MISSOURI

[SEAL]

By _____
Mayor

ATTEST:

City Clerk

[Indenture]

UMB BANK, N.A., as Trustee

By

Vice President

[Indenture]

EXHIBIT A

FORM OF BONDS

THIS BOND OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO “APPROVED INVESTORS,” AS DEFINED HEREIN, AND IN ACCORDANCE WITH THE PROVISIONS HEREOF.

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**Registered
No. R-_____**

**Registered
\$_____**

CITY OF OSAGE BEACH, MISSOURI

**TAX INCREMENT REFUNDING REVENUE BOND
(PREWITT’S POINT PROJECT)
SERIES 2020**

Rate of Interest

1.85%¹

Maturity Date

May 1, 2023

Dated Date

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS.

The **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the “City”), for value received, hereby promises to pay to the registered owner shown above, or registered assigns, the Principal Amount shown above on the Maturity Date shown above, and to pay interest thereon from the Dated Date shown above or from the most recent Interest Payment Date to which interest has been paid or duly provided for, at the Rate of Interest per annum shown above. Interest shall be payable semiannually on May 1 and November 1 in each year (each, an “Interest Payment Date”), beginning on May 1, 2021. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined).

The principal of this Bond shall be paid at maturity or upon earlier redemption to the Person in whose name this Bond is registered on the Register at the maturity or redemption date thereof upon

¹ The interest rate shall be increased from 1.85% to 2.85% upon a Determination of Taxability, retroactive to the date that interest on the Bonds was deemed to be included in gross income for federal income tax purposes.

presentation and surrender thereof at the principal corporate trust office of UMB Bank, N.A., St. Louis, Missouri (the “Trustee”) or such other office as the Trustee shall designate (provided, however, that so long as all of the Bonds are owned by the Purchaser, no presentation of the Bonds shall be required until the final payment of principal, whether at maturity or upon earlier redemption thereof or otherwise). The interest payable on this Bond on any Interest Payment Date shall be paid by the Trustee to the Person in whose name this Bond is registered on the Register at the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Payment Date. Such interest shall be payable (a) by check or draft mailed by the Trustee to the address of such registered Owner shown on the Register or (b) by electronic transfer to such registered Owner upon written notice given to the Trustee not less than 5 days prior to the Record Date for such interest (or on the date of initial issuance and delivery of the Bonds if all of the Bonds are owned by the Purchaser) and signed by such registered Owner, containing the electronic transfer instructions including the name of the bank, ABA routing number and account name and account number to which such Registered Owner wishes to have such transfer directed, and an acknowledgement that an electronic transfer fee may be payable. The principal or redemption price of and interest on the Series 2020 Bonds shall be payable by check or draft in any coin or currency that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This Bond is one of an authorized series of fully-registered bonds of the City designated “City of Osage Beach, Missouri, Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project), Series 2020,” in the aggregate principal amount of \$2,330,000 (the “Bonds”).

The Bonds are being issued pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri, and a Trust Indenture dated as of November 1, 2020, between the City and the Trustee (the “Indenture”). The Bonds are being issued for the purpose of (a) refunding all of the City’s Tax Increment Revenue Bonds (Prewitt’s Point Project), Series 2006 (the “Series 2006 Bonds”) and (b) paying the costs of issuance of the Bonds, all under the authority of and in full compliance with the Constitution and laws of the State.

The Bonds constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee pursuant to the Indenture.

NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE INDENTURE TO THE CONTRARY, ALL NET REVENUES CONSISTING OF ECONOMIC ACTIVITY TAX REVENUES ARE SUBJECT TO ANNUAL APPROPRIATION BY THE CITY.

THE OBLIGATION OF THE CITY TO TRANSFER TIF REVENUES TO THE TRUSTEE FOR THE REPAYMENT OF THE BONDS TERMINATES ON JULY 5, 2023, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST THEREON HAS BEEN PAID IN FULL.

The Bonds are subject to redemption as follows:

(a) *Optional Redemption.* The Bonds are subject to optional redemption by the City, in whole or in part, at any time at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, plus accrued interest to the redemption date.

(b) *Special Mandatory Redemption.*

(1) The Bonds are subject to special mandatory redemption by the City on each Interest Payment Date, commencing on May 1, 2021, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (or, if such day is not a Business Day, the immediately preceding Business Day), is on deposit in the Redemption Account of the Debt Service Fund.

(2) The Bonds are also subject to special mandatory redemption by the City, in whole but not in part, on any date if moneys in the Revenue Fund and the Debt Service Fund are sufficient to redeem all of the Bonds at a redemption price of 100% of the Bonds Outstanding, together with accrued interest thereon to the redemption date.

Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption of any Bond shall be given by the Trustee on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption to the Owner of the Bond or Bonds to be redeemed at the address shown on the Register; provided, however, that failure to give such notice by mailing as aforesaid to any Owner or any defect therein as to any particular Bond shall not affect the validity of any proceedings for the redemption of any other Bonds.

Bonds shall be redeemed only in Authorized Denominations. Bonds or portions of Bonds to be redeemed shall be selected in Authorized Denominations by the Trustee in inverse order of the sinking fund redemptions.

The Bonds and the interest thereon do not constitute a debt of the City, the State or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Neither the City, the officers and employees of the City nor any person executing the Bonds shall be personally liable for such obligations by reason of the issuance thereof.

The Bonds are issuable in the form of fully-registered Bonds in Authorized Denominations.

This Bond may be transferred or exchanged, as provided in the Indenture, only upon the books for the registration, transfer and exchange thereof (the "Register") kept by the Trustee, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered Owner or the registered Owner's duly authorized agent, whereupon a new Bond of the same maturity and in the same principal amount outstanding as the Bond which was presented for transfer or exchange shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The City and the Trustee may deem and treat the Person in whose name this Bond is registered on the Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes. THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS BOND SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF (1) WITH RESPECT TO FIRST STATE COMMUNITY BANK, THE PURCHASER LETTER IN SUBSTANTIALLY THE FORM ATTACHED TO THE BOND PURCHASE AGREEMENT AND (2) WITH RESPECT TO ANY SUBSEQUENT PURCHASER OR TRANSFEREE, A LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT D TO THE INDENTURE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR.

This Bond shall not be valid or binding on the City or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Bonds have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the CITY OF OSAGE BEACH, MISSOURI has executed this Bond by causing it to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, and its official seal to be affixed or imprinted hereon, and this Bond to be dated as of the Dated Date shown above.

Registration Date: _____

CITY OF OSAGE BEACH, MISSOURI

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Indenture.

By: _____
Mayor

UMB BANK, N.A.,
as Trustee

(SEAL)

ATTEST:

By: _____
Authorized Signatory

By: _____
City Clerk

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Print or Type Name, Address and Social
Security Number or other Taxpayer Identification Number of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ agent to transfer the within Bond on the books
kept by the Trustee for the registration thereof, with full power of substitution in the premises.

Dated: _____.

NOTICE: The signature to this assignment must
correspond with the name of the Registered
Owner as it appears on the face of the within
Bond in every particular.

Medallion Signature Guarantee:

EXHIBIT B

FORM OF WRITTEN REQUEST FROM THE COST OF ISSUANCE FUND

Request No. _____

Date: _____

WRITTEN REQUEST FOR DISBURSEMENTS FROM THE COST OF
ISSUANCE FUND – CITY OF OSAGE BEACH MISSOURI, TAX
INCREMENT REFUNDING REVENUE BONDS (PREWITT’S POINT
PROJECT), SERIES 2020

To: UMB Bank, N.A., as Trustee
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department

as Trustee under the Indenture of Trust, dated as of November 1, 2020, from the City of
Osage Beach, Missouri to said Trustee (the “Indenture”)

Pursuant to **Section 404** of the Indenture, the City of Osage Beach, Missouri (the “City”) requests
payment from Cost of Issuance Fund in accordance with this request and said **Section 404** and hereby states
and certifies as follows:

1. The date and number of this request are as set forth above.
2. All terms in this request shall have and are used with the meanings specified in the
Indenture.
3. The names of the persons, firms or corporations to whom the payments requested
hereby are due, the amounts to be paid and the description of the costs for which each obligation
requested to be paid hereby was incurred are as set forth on **Attachment I** hereto.
4. Each item for which payment is requested is a proper cost of issuance that was
incurred in connection with the issuance of the Bonds, the amount of this request is justly due and
owing and has not been the subject of another requisition which was paid.
5. With respect to this disbursement, the undersigned (i) certifies it has reviewed any
wire instructions set forth herein to confirm such wire instructions are accurate, (ii) agrees to
indemnify and hold harmless UMB Bank, N.A., from and against any and all claim, demand, loss,
liability, or expense sustained, including but not limited to attorney fees, and expenses resulting
directly or indirectly as a result of making the disbursement requested hereunder, and (iii) agrees it
will not seek recourse from UMB Bank, N.A., as a result of losses incurred by it for making the
disbursement in accordance with its instructions herein.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Authorized City Representative

ATTACHMENT I

TO WRITTEN REQUEST FOR DISBURSEMENTS FROM THE COST
OF ISSUANCE FUND – CITY OF OSAGE BEACH MISSOURI, TAX
INCREMENT REFUNDING REVENUE BONDS (PREWITT’S POINT
PROJECT), SERIES 2020

REQUEST NO. _____

DATE: _____

SCHEDULE OF PAYMENTS REQUESTED

Person, firm or corporation to whom payment is due	Amount to be paid	General classification and description of the cost of issuance for which the obligation to be paid was incurred
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EXHIBIT C

FORM OF MONTHLY REPORT

[Date]

UMB Bank, N.A., as Trustee
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department

Re: City of Osage Beach, Missouri, Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020

Ladies and Gentlemen:

Please be advised that during the month of _____, [year], the City of Osage Beach, Missouri received the following Economic Activity Tax Revenues attributable to the following sources:

		<u>Percentage of Total</u>
Miller County		
General	\$ _____	_____ %
Capital Improvements	\$ _____	_____ %
Osage Beach		
General	\$ _____	_____ %
Capital Improvements	\$ _____	_____ %
Transportation	\$ _____	_____ %
Miller County Ambulance	\$ _____	_____ %
Total EATS:	\$ _____	

Additionally, during such period, the City of Osage Beach, Missouri received the following Payments in Lieu of Taxes from property owners within the Redevelopment Area:

<u>Taxpayer</u>	<u>Payment In Lieu of Taxes</u>	<u>Percentage of Total</u>
Total PILOTS: \$ _____		

All moneys so received, totaling \$ _____, have been transferred to UMB Bank, N.A., as Trustee (the "Trustee") under the Trust Indenture dated as of November 1, 2020 between the Trustee and the City of Osage Beach. *All capitalized terms not defined herein shall have the meanings ascribed for them in said Indenture.*

CITY OF OSAGE BEACH, MISSOURI

By: _____
Title: _____

EXHIBIT D

PURCHASER'S LETTER OF REPRESENTATIONS

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: Mayor

UMB Bank, N.A., as Trustee
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department

Re: City of Osage Beach, Missouri, Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of \$_____ principal amount of Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020 (the "Bonds"), issued by the City of Osage Beach, Missouri (the "City"). The Bonds are secured in the manner set forth in the Trust Indenture dated as of November 1, 2020 (the "Indenture"), between the City and UMB Bank, N.A., as Trustee. *All capitalized terms not defined herein shall have the meanings ascribed for them in said Indenture.*

The undersigned hereby represents to each of you and agrees with each of you, as follows:

1. The undersigned has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of limited revenue obligations and other municipal obligations, to be able to evaluate the risks and merits of the investment represented by the purchase by the undersigned of the Bonds. The undersigned is able to bear the economic risk represented by the purchase by the undersigned of the Bonds. The undersigned understands that the Bonds are repayable solely from Pledged Revenues (as defined in the Indenture) and, with respect to a portion of the funds therein, subject to annual appropriation by the Board of Aldermen of the City.

2. The undersigned has made its own inquiry and analysis with respect to or affecting the likelihood of the payment of the Bonds. The undersigned acknowledges that the City and the Developer have offered to give access, without restriction or limitation, to all information to which a reasonable investor would attach significance in making investment decisions, and the undersigned has had the opportunity to ask questions of and receive answers from knowledgeable individuals concerning the Bonds, this financing transaction, the City and the Developer.

3. The undersigned acknowledges that the City has not made any representation or warranty concerning the accuracy or completeness of any information furnished in connection with the purchase by the undersigned of the Bonds. Accordingly, the undersigned has not relied upon the City as to the accuracy or completeness of such information. As a sophisticated investor, the undersigned has made its own decision to purchase the Bonds based solely upon its own inquiry and analysis.

4. The undersigned understands that the Bonds do not constitute an indebtedness of the City or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.

5. The undersigned is familiar with and has counsel who are familiar with the federal and state legislation, rules, regulations and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The undersigned hereby covenants and agrees that the undersigned will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the Bonds or any interest therein in violation of applicable federal or state law or in violation of restrictions on sale, assignment, negotiation or transfer of the Bonds as set forth in paragraph 7 below.

6. The undersigned is purchasing the Bonds for its own account for investment (and not on behalf of another) and has no present intention of reselling the Bonds or dividing its interest therein; but the undersigned reserves the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the Bonds at some future date determined by it, provided that such disposition is not in violation of restrictions on sale, assignment, negotiation or transfer of the Bonds as set forth in paragraph 7 below.

7. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the Bonds shall be limited to the sale, assignment, negotiation or transfer to (a) NBH Bank, the original purchaser of the Bonds, (b) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (c) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933 (each an “Approved Investor”).

8. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, attorneys’ fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or effected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the Bonds in violation of this letter.

9. The undersigned has satisfied itself that the Bonds may be legally purchased by the undersigned.

10. The undersigned represents to each of you that the undersigned is an Approved Investor.

Sincerely,

as Purchaser

By: _____
Title: _____

\$2,330,000
CITY OF OSAGE BEACH, MISSOURI
TAX INCREMENT REFUNDING REVENUE BONDS
(PREWITT'S POINT PROJECT)
SERIES 2020

BOND PURCHASE AGREEMENT

November 19, 2020

Mayor and Board of Aldermen
City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065

Ladies and Gentlemen:

The undersigned, First State Community Bank (the “*Purchaser*”), hereby offers to purchase from the City of Osage Beach, Missouri (the “*City*”) \$2,330,000 aggregate principal amount of Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project), Series 2020 (the “*Bonds*”), to be issued by the City under and pursuant to an ordinance adopted by the Board of Aldermen on November 19, 2020 (the “*Bond Ordinance*”) and a Trust Indenture dated as of November 1, 2020 (the “*Indenture*”) by and between the City and UMB Bank, N.A., St. Louis, Missouri, as trustee (the “*Trustee*”). *Capitalized words and terms used herein shall have the respective meanings ascribed to them in the Indenture unless some other meaning is plainly indicated.*

The Bonds are to be issued by the City pursuant to and in accordance with the provisions of the Constitution and laws of the State of Missouri (the “*State*”), including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the “*Act*”). The Bonds are being issued for the purpose of providing funds, together with other legally available funds of the City, to (a) refund the City’s Tax Increment Revenue Bonds (Prewitt’s Point Project), Series 2006 (the “*Series 2006 Bonds*”), and (b) pay costs of issuance of the Bonds.

The Bonds and the interest thereon shall be special, limited obligations of the City, payable solely from Pledged Revenues and other moneys pledged thereto, all as provided in the Indenture. The Bonds shall not constitute a debt of the City, the State or any political subdivision thereof, and shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the City, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

The Bonds shall mature and shall bear interest as set forth in the Indenture.

This offer is made subject to your acceptance of this Bond Purchase Agreement on or before 11:59 p.m., central time, on November 19, 2020. Upon your acceptance of the offer, the following agreement will be binding upon you and the Purchaser.

The words “*Transaction Documents*” when used herein shall mean, individually and collectively, the following: the Bonds; the Bond Ordinance; the Indenture; the Tax Compliance Agreement dated as of November 1, 2020 between the City and the Trustee (the “*Tax Compliance Agreement*”); this Bond Purchase Agreement; and any and all other documents or instruments that evidence or are a part of the transactions referred to herein or contemplated hereby; provided, however, that when the words “*Transaction Documents*” are used in the context of the authorization, execution, delivery, approval or performance of Transaction Documents by a party hereto, the same shall mean only those Transaction Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

1. **Purchase of Bonds.** Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants hereinafter set forth, the Purchaser hereby agrees to purchase from the City, and the City hereby agrees to sell to the Purchaser, all (but not less than all) of the Bonds at a purchase price of \$2,330,000.00 (which is equal to the aggregate principal amount of the Bonds), plus accrued interest, if any.

2. **Direct Purchase; Establishment of Issue Price.** The Purchaser is purchasing the Bonds for its own account for investment (and not on behalf of another) and has no present intention of reselling the Bonds or dividing its interest therein; but the undersigned reserves the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the Bonds at some future date determined by it, provided that such disposition is not in violation of restrictions on sale, assignment, negotiation or transfer of the Bonds as set forth in the Indenture.

The Purchaser agrees to assist the City and Bond Counsel (defined below) in establishing the issue price of the Bonds and shall execute and deliver at Closing an “issue price” or similar certificate (the “*Issue Price Certificate*”), substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Purchaser, the City and Bond Counsel.

3. **City’s Representations and Warranties.** The City hereby represents and warrants to the Purchaser that:

(a) The City is and will be on the Closing Date a fourth-class city and a political subdivision of the State created and existing under the laws of the State, with the power and authority set forth in the Act.

(b) The City has duly adopted the Bond Ordinance at a meeting duly called and held in accordance with applicable law and procedures of the City, and since that time the Bond Ordinance has not been rescinded, amended or modified. At the time of its adoption, the City had all necessary power and authority to adopt the Bond Ordinance.

(c) The City is authorized by the laws of the State, including particularly the Act, to enter into and perform its obligations under the Transaction Documents.

(d) The City has, and as of the Closing Date will have, all necessary power and authority to consummate the transactions contemplated by this Bond Purchase Agreement and the other Transaction Documents and has duly authorized and approved the execution and delivery of this Bond Purchase Agreement and the other Transaction Documents.

(e) Prior to the Closing, the City shall have duly authorized all necessary action to be taken by it for the: (i) approval, execution, delivery and receipt by the City of this Bond Purchase Agreement and the other Transaction Documents, and any and all such other agreements and

documents as may be required to be executed, delivered and received by the City in order to carry out, give effect to, and consummate the transactions contemplated hereby, (ii) performance by the City of the obligations contained in the Transaction Documents, and (iii) consummation by the City of all of the transactions contemplated hereby and by the Transaction Documents.

(f) Assuming the valid authorization, execution and delivery of this Bond Purchase Agreement and the other Transaction Documents by the other parties hereto and thereto, this Bond Purchase Agreement is, and the Bonds (upon authentication thereof by the Trustee) and the other Transaction Documents will be, duly authorized and delivered and will constitute the legal, valid and binding obligations of the City, enforceable against it in accordance with their respective terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors' rights generally and further subject to the availability of equitable remedies).

(g) There is no legal action, suit, proceeding, investigation or inquiry at law or in equity, before or by any court, agency, arbitrator, public board or body or other entity or person, pending or, to the City's knowledge, threatened against or affecting the City or its officials, in their respective capacities as such for which it has received service of process or other written notice, or, to the best knowledge of the City, any basis therefor wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated hereby, (ii) the validity or enforceability in accordance with their respective terms of the Transaction Documents or any agreement or instrument to which the City is a party, used or contemplated for use in the consummation of the transactions contemplated hereby, (iii) the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation, or (iv) the existence or powers of the City. The City is not subject to any judgment, decree or order entered in any lawsuit or proceeding brought against it that would have such an effect. Notwithstanding the foregoing, the representations in this paragraph expressly exclude routine disputes involving valuation of property or similar issues that may arise from time to time.

(h) The execution and delivery by the City of this Bond Purchase Agreement, the other Transaction Documents and the other documents contemplated hereby to be executed and delivered by the City, and compliance with the provisions thereof, do not conflict with or constitute on the part of the City a breach of or a default under any existing law, including, without limitation, the Act, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the City is or may be bound.

(i) All consents, approvals, orders or authorizations of, notices to, or filings, registrations or declarations with any court or governmental authority, board, agency, commission or body having jurisdiction which are required by or on behalf of the City for the execution and delivery by the City of this Bond Purchase Agreement or the other Transaction Documents or the consummation by the City of the transactions contemplated hereby or thereby, have been obtained or will be obtained prior to the Closing Date, except for the completion and filing of (i) the IRS Form 8038-G and (ii) the information required by Section 37.850 of the Revised Statutes of Missouri on the Missouri Accountability Portal website maintained by the State of Missouri Office of Administration, each of which will be completed and filed after the Closing Date.

(j) Any certificate signed by an authorized officer of the City and delivered to the Purchaser shall be deemed a representation and warranty by the City to the Purchaser as to the statements made therein.

4. **Closing.** Prior to or at 12:00 noon, central time, on November 30, 2020 or at such other time or such other date as shall have been mutually agreed upon by the City and the Purchaser (the “*Closing Time*” or “*Closing Date*”), the City will deliver, or cause to be delivered the Bonds as described below, in definitive form duly executed and authenticated by the Trustee, together with the other documents hereinafter mentioned; and the Purchaser, upon delivery of the Bonds as described below, will pay the purchase price of the Bonds by delivery to the City by electronic transfer of funds immediately available to the City in an amount equal to the purchase price.

Payment and delivery of the Bonds as aforesaid shall be made in St. Louis, Missouri upon mutually agreeable arrangement. Such payment and delivery is herein called the “Closing.” The Bonds will be delivered in denominations as set forth in the Indenture as definitive bonds in fully-registered form. The Bonds will be registered in such names as shall be specified by the Purchaser. No CUSIP identification numbers will be printed on the Bonds.

5. **Events Permitting Purchaser To Terminate.**

(a) The Purchaser shall have the right to cancel its obligations to purchase the Bonds if between the date hereof and the date of the Closing:

(i)(A) legislation shall be enacted or be actively considered for enactment by the Congress, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, or (B) a decision by a federal court of the United States or the United States Tax Court shall be rendered, or a ruling or regulation by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made with respect to federal taxation upon interest on the Bonds, or (C) other action or events shall have occurred or transpired, any of the foregoing of which has the purpose or effect, directly or indirectly, of adversely affecting the federal income tax consequences of any of the transactions contemplated in connection herewith;

(ii) there shall have occurred any material adverse change in the financial condition of the City;

(iii) legislation shall be enacted, or actively considered for enactment by the Congress, with an effective date on or prior to the date of Closing, or a decision by a court of the United States shall be rendered, or a ruling or regulation by the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made, the effect of which is that (A) the Bonds are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended, and as then in effect, or the Securities Exchange Act of 1934, as amended, and as then in effect, or (B) the Indenture is not exempt from the registration, qualification or other requirements of the Trust Indenture Act of 1939, as amended, and as then in effect; or

(iv) a stop order, ruling or regulation by the Securities and Exchange Commission shall be issued or made, the effect of which is that the issuance, offering or sale of the Bonds, as contemplated herein, is in violation of any provision of the Securities Act of 1933, as amended, and as then in effect, the Securities Exchange Act of 1934, as amended, and as then in effect, or the Trust Indenture Act of 1939, as amended, and as then in effect.

The Purchaser acknowledges that as of the date hereof no such event exists that would permit the Purchaser to cancel its obligations pursuant to this Bond Purchase Agreement.

(b) The City shall have the right to terminate this Bond Purchase Agreement if the Bonds are not purchased by the Purchaser for any reason on or prior to the Closing Time or if any event described in Section 5(a)(ii) occurs.

6. **Conditions to Closing.** The obligations hereunder of each party hereto shall be subject (i) to the performance by the other party of its obligations to be performed hereunder at and prior to the Closing Time, (ii) to the accuracy in all material respects of the representations and warranties herein of the other party as of the date hereof and as of the Closing Time, and (iii) to the following conditions, including the delivery by the appropriate party or parties hereto or other entities of such documents as are enumerated herein:

(a) At the Closing Time, (i) the representations and warranties of the City contained in this Bond Purchase Agreement shall be true, complete and correct in all material respects as if made on and as of the Closing Date, (ii) the Transaction Documents shall have been authorized, executed and delivered, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Purchaser and the City, the Closing in all events, however, to be deemed such approval, (iii) the proceeds of the sale of the Bonds shall have been deposited and applied as described in the Indenture, and (iv) the City shall have duly adopted and there shall be in full force and effect such ordinances as, in the opinion of Gilmore & Bell, P.C., St. Louis, Missouri ("*Bond Counsel*"), shall be necessary in connection with the transactions contemplated hereby.

(b) At or prior to the Closing Time, the Purchaser and the City shall have received counterparts, copies or certified copies (as appropriate) of the following documents in such number as shall be reasonably required:

(1) The approving opinion of Bond Counsel, dated the Closing Date, addressed to the City, the Trustee and the Purchaser, to the effect that the Bonds constitute valid and legally binding obligations of the City and that the interest on the Bonds is excludable from gross income of the owners thereof for federal and State income tax purposes and otherwise in form and substance satisfactory to the City and the Purchaser.

(2) The supplemental opinion of Bond Counsel, dated the Closing Date, addressed to the City, the Trustee and the Purchaser, to the effect that the Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended, and otherwise in form and substance satisfactory to the City and the Purchaser.

(3) The opinion of counsel to the City, dated the Closing Date, addressed to the City, Bond Counsel, the Trustee and the Purchaser in form and substance satisfactory to the Purchaser and Bond Counsel.

(4) A certificate of the City, dated the Closing Date, signed by an official of the City, in form and substance satisfactory to the Purchaser and Bond Counsel.

(5) The Bond Ordinance, duly adopted by the City.

(6) The Transaction Documents, duly executed by the parties thereto.

(7) The Purchaser's Receipt for Bonds and Closing Certificate in the form attached as Exhibit A executed by the Purchaser.

(8) The Purchaser Letter in the form attached as Exhibit B executed by the Purchaser.

(9) A draft or completed IRS Form 8038-G (Information Return for Tax-Exempt Governmental Obligations).

(10) Other certificates and closing deliveries listed on a closing agenda to be approved by counsel to the City, Bond Counsel and the Purchaser, including, without limitation, any certificates or representations of the City required for Bond Counsel to deliver the opinion referred to in subsection (b)(1) above.

(11) Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel, the Purchaser or counsel to the City may reasonably request to evidence compliance with all legal requirements, the truth and accuracy, as of the Closing Date, of the representations herein and the due performance or satisfaction of all agreements then to be performed and all conditions then to be satisfied.

Unless performance is waived by the party or parties for whose benefit a condition or obligation is intended, if any person shall be unable to satisfy the above conditions to the obligations of any party to this Bond Purchase Agreement, or if the obligations hereunder of any party shall be terminated for any reason permitted by this Bond Purchase Agreement and unless otherwise waived, this Bond Purchase Agreement shall terminate and neither the Purchaser nor the City shall be under further obligation hereunder; except that the Purchaser's obligations to pay expenses, as provided in the last sentence of Section 9, shall continue in full force and effect.

7. **Conditions To City's Obligations.** The obligations of the City hereunder are subject to the performance by the Purchaser of its obligations hereunder.

8. **Survival of Representations, Warranties and Agreements.** All representations, warranties and agreements of the City and the Purchaser, respectively, shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of any other party and shall survive the Closing.

9. **Expenses.** If the Bonds are sold to the Purchaser by the City on or prior to the Closing Time, the City shall pay out of the proceeds of the Bonds the following expenses incident to the performance of its obligations hereunder: (i) the cost of the preparation, printing and distribution of the Transaction Documents (for distribution on or subsequent to the date of execution of this Bond Purchase Agreement); (ii) the cost of preparation and printing of the definitive Bonds, if applicable; (iii) Trustee fees; and (iv) the fees and expenses of Bond Counsel, counsel to the City, the City's municipal advisor and any other experts or consultants retained by the City. The Purchaser shall pay all other expenses incurred by the Purchaser in connection with the purchase of the Bonds.

30. **Third Party Beneficiary.** The City agrees that the Purchaser is and shall be a third-party beneficiary of any and all representations and warranties made by the City in the Transaction Documents, to the same effect as if the City had made such representations and warranties to the Purchaser in this Bond Purchase Agreement.

11. **Notices.** Any notice or other communication to be given to the City under this Bond Purchase Agreement may be given by delivering the same in writing at its address set forth above and any

notice or other communications to be given to the Purchaser under this Bond Purchase Agreement may be given by delivering the same in writing to the Purchaser at the following addresses:

First State Community Bank
201 E. Columbia Street
Farmington, Missouri 63640
Attention: Government Lending

12. **Successors.** This Bond Purchase Agreement is made for the benefit of the City and the Purchaser (including the successors or assigns of the Purchaser) and no other person including any purchaser of the Bonds shall acquire or have any rights hereunder or by virtue hereof.

13. **No Pecuniary Liability; General Limitation on City Obligations.**

(a) Notwithstanding the language or implication of any provision, representation, covenant or agreement to the contrary, no provision, representation, covenant or agreement contained in this Bond Purchase Agreement or in the Indenture, the Bonds or any other document executed in connection with the transaction which is the subject hereof, or any obligation herein or therein imposed upon the City, or the breach thereof, shall constitute or give rise to or impose upon the City a pecuniary liability (except to the extent of any Net Revenues). No provision hereof shall be construed to impose a charge against the general credit of the City or any personal or pecuniary liability upon any director, officer, agent, alderman or employee of the City.

(b) ANY OTHER TERM OR PROVISION OF THIS BOND PURCHASE AGREEMENT OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION WITH THE TRANSACTION WHICH IS THE SUBJECT HEREOF TO THE CONTRARY NOTWITHSTANDING, THE CITY SHALL NOT BE REQUIRED TO TAKE OR OMIT TO TAKE, OR REQUIRE ANY OTHER PERSON OR ENTITY TO TAKE OR OMIT TO TAKE, ANY ACTION WHICH WOULD CAUSE IT OR ANY PERSON OR ENTITY TO BE, OR RESULT IN IT OR ANY PERSON OR ENTITY BEING, IN VIOLATION OF ANY LAW OF THE STATE.

14. **Governing Law.** This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

15. **Effectiveness.** This Bond Purchase Agreement shall become effective upon the date of execution hereof.

16. **Counterparts.** This Bond Purchase Agreement may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

17. **Captions.** The captions or headings in this Bond Purchase Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or section of this Bond Purchase Agreement.

18. **Electronic Transactions.** The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. In addition, the transaction described herein may be conducted and related documents may be stored by electronic means, copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Very truly yours,

FIRST STATE COMMUNITY BANK

By: _____
Authorized Officer

[Bond Purchase Agreement]

Accepted and agreed to as of
the date first above written:

CITY OF OSAGE BEACH, MISSOURI

By _____
Mayor

[Bond Purchase Agreement]

EXHIBIT A

PURCHASER'S RECEIPT FOR BONDS AND CLOSING CERTIFICATE

\$2,330,000
CITY OF OSAGE BEACH, MISSOURI
TAX INCREMENT REFUNDING REVENUE BONDS
(PREWITT'S POINT PROJECT)
SERIES 2020

The undersigned, on behalf of First State Community Bank (the "Purchaser"), the original purchaser of the above-referenced bonds (the "Bonds"), of the City of Osage Beach, Missouri (the "City"), hereby certifies, represents, warrants and agrees as follows:

Capitalized words and terms used in this Certificate, unless the context requires otherwise, shall have the same meanings as set forth in the Trust Indenture dated as of November 1, 2020 (the "Indenture"), between the City and UMB Bank, N.A., as trustee.

1. Receipt for Bonds. The Purchaser hereby acknowledges receipt on the date hereof of the Bonds, consisting of fully-registered bonds numbered from 1 consecutively upward, in denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof, dated the date of execution and delivery thereof.

2. Issue Price.

(a) *Purchase Price.* On the date of this Certificate, the Purchaser is purchasing the Bonds for the amount of \$2,330,000.00. The Purchaser is not acting as an Underwriter with respect to the Bonds. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Bonds (or any portion of the Bonds or any interest in the Bonds). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Bonds, and the Purchaser has not agreed with the City pursuant to a written agreement to sell the Bonds to persons other than the Purchaser or a Related Party to the Purchaser.

(b) *Defined Terms.*

(i) The term "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a Related Party to an Underwriter.

(ii) The term "Related Party" is defined in U.S. Treasury Regulation § 1.150-1(b) which generally provides that the term related party means any two or more persons who have a greater than 50 percent common ownership, directly or indirectly.

(iii) The term "Underwriter" means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

3. Compliance with Bond Purchase Agreement. We further acknowledge that we have timely received in satisfactory form and manner all proceedings, certificates, opinions, letters and other documents required to be submitted to us pursuant to the Bond Purchase Agreement prior to or on the date of the delivery of and payment for the Bonds (except to the extent we have waived or consented to modification of certain provisions thereof), and that the City has in all respects complied with and satisfied all of its obligations to us which are required under the Bond Purchase Agreement to be complied with and satisfied on or before the date hereof.

4. Reliance. The City may rely on the foregoing representations in making its certification as to issue price of the Bonds under the Internal Revenue Code of 1986, as amended (the “Code”), and bond counsel may rely on the foregoing representations in rendering their opinion on the exclusion from federal gross income of the interest on the Bonds; provided, however, that nothing herein represents our interpretation of any laws, including specifically Sections 103 and 148 of the Code and the Treasury Regulations thereunder.

DATED: November 30, 2020.

FIRST STATE COMMUNITY BANK

By: _____
Title: Authorized Officer

[Purchaser’s Receipt for Bonds and Closing Certificate]

EXHIBIT B

FORM OF PURCHASER LETTER

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065

UMB Bank, N.A., as Trustee
2 South Broadway, Suite 600
St. Louis, Missouri 63102

Re: City of Osage Beach, Missouri, Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020

Ladies and Gentlemen:

The undersigned (the "Purchaser") hereby acknowledges that it is purchasing \$2,330,000 aggregate principal amount of the above-referenced obligations of the City of Osage Beach, Missouri (the "Bonds") pursuant to an ordinance adopted by the Board of Aldermen of the City of Osage Beach, Missouri (the "City") on November 19, 2020 (the "Bond Ordinance") and a Trust Indenture dated as of November 1, 2020 (the "Indenture") by and between the City and UMB Bank, N.A., St. Louis, Missouri, as trustee (the "Trustee"). The Bonds shall be issued in authorized denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof. *Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.*

This letter is being provided pursuant to Section 204(b) of the Indenture and the Bond Purchase Agreement dated November 19, 2020, between the City and the Purchaser.

The Purchaser acknowledges that the proceeds of the Bonds will be used for the purpose of providing funds, together with other legally available funds of the City, to (a) refund the City's Tax Increment Revenue Bonds (Prewitt's Point Project), Series 2006 (the "Series 2006 Bonds"), and (b) pay costs of issuance of the Bonds.

The Bonds together with interest thereon shall be payable from Pledged Revenues.

In connection with the sale of the Bonds to the Purchaser, the Purchaser hereby makes the following representations upon which you may rely:

1. The Purchaser has the authority and is duly authorized to purchase the Bonds and to execute this letter and any other instruments and documents required to be executed by the Purchaser in connection with its purchase of the Bonds. The Purchaser (a) is a bank, any entity directly or indirectly controlled by the bank or under common control with the bank, other than a broker, dealer or municipal securities dealer registered under the Securities Exchange Act of 1934, or a consortium of such entities; and (b) has the present intent to hold the Bonds to maturity or earlier redemption.

2. The Purchaser is (a) a "qualified institutional buyer" as that term is defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), or (b) an "accredited investor" as that term is defined in Rule 501(a)(1),(2),(3), or (7) under the Securities Act and, therefore, an "Approved Investor" under the Indenture.

3. The Purchaser is not purchasing the Bonds for more than one account or with a present view to distributing the Bonds.

4. The Purchaser understands that the Bonds are not, and are not intended to be, registered under the Securities Act and that such registration is not legally required as of the date hereof, and further understands that the Bonds (a) are not being registered or otherwise qualified for sale under the “Blue Sky” laws and regulations of any state, (b) will not be listed in any stock or other securities exchange, (c) will not carry a rating from any rating agency, and (d) will be delivered in a form that may not be readily marketable.

5. The Purchaser acknowledges that it has either been supplied with or been given access to the following documents: (1) the Request for Proposals dated September 25, 2020, with the proposed terms of the Bonds; (2) the Official Statement for the Series 2006 Bonds (the “2006 Official Statement”); (3) the Official Statement for the City’s Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project), Series 2012 (the “2012 Official Statement”); (4) a schedule titled “TAX INCREMENT FINANCING INFORMATION” which includes a list of businesses located in the Redevelopment Area and information regarding historical revenues (the “Historical Revenue Table”); and (5) the City’s 2019 Fiscal Year Comprehensive Annual Financial Report (collectively, the “Information Package,” together with the Transaction Documents and all written supplements, modifications, and additions thereto provided by the City prior to the Closing Date, the “Purchase Decision Materials”), to which a reasonable investor would attach significance in making investment decisions, and the Purchaser has had the opportunity to ask questions and receive answers from knowledgeable individuals, including its own counsel, concerning the City and the Bonds and the security therefor so that, as a reasonable investor, the Purchaser has been able to make a decision to purchase the Bonds. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the Bonds.

The Purchaser acknowledges that the 2006 Official Statement and the 2012 Official Statement do not constitute a private placement memorandum, prospectus, official statement, offering circular, other comprehensive offering statement nor any other offering document for the Bonds. The Purchaser acknowledges that the City has not updated the information contained in the 2006 Official Statement and the 2012 Official Statement, that the City has not made any representation or warranty concerning the accuracy or completeness of any information therein and that the information in the 2006 Official Statement and the 2012 Official Statement may not be accurate, true and complete as of the date hereof. The Purchaser further acknowledges that neither a private placement memorandum prospectus, official statement, offering circular, other comprehensive offering statement nor any other offering document has been nor will be prepared by the City in connection with the sale of the Bonds.

6. The Purchaser acknowledges that the Bonds and the interest thereon are special, limited obligations of the City payable solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee as provided in the Indenture, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the Bonds, as provided in the Indenture. The Bonds and the interest thereon do not constitute a debt of the City, the State of Missouri or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. The Purchaser acknowledges and understands that the Net Revenues available for payment of debt service on the Bonds are limited to all moneys on deposit (including investment earnings thereon) in (a) the Subarea 1 and Subarea 2 subaccounts of the Pilots Account of the Special Allocation Fund, (b) subject to annual appropriation, the Subarea 1 and Subarea 2 subaccounts of the Economic Activity Tax Account of the Special Allocation Fund. Net Proceeds do not include (i) any amount paid under protest until the protest is withdrawn or resolved against the

taxpayer, (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City that challenges the collection of such sum until such suit or claim is resolved in favor of the City, and (iii) any Economic Activity Tax Revenues related to the sales tax imposed by the TDD. The Purchaser further acknowledges that obligation of the City to transfer TIF Revenues to the Trustee for the repayment of the Bonds terminates on July 5, 2023, whether or not the principal amount or interest thereon has been paid in full.

7. The Bonds involve a substantial degree of risk. The Purchaser has made its own inquiry and analysis with respect to the Bonds and the security therefor, and other material factors affecting the security and payment of the Bonds. The Purchaser is aware that there are certain economic and regulatory variables and risks that could adversely affect the security for the Bonds. The Purchaser has reviewed the documents executed in conjunction with the issuance of Bonds including, without limitation, the Bond Ordinance and the Indenture.

8. The Purchaser acknowledges that the right to sell, assign, negotiate or otherwise transfer the Bonds shall be limited to the sale, assignment, negotiation or transfer to (a) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (b) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933 (each an “Approved Investor”).

9. The Purchaser acknowledges and agrees that the City takes no responsibility for, and makes no representation to the Purchaser, or any subsequent purchaser, with regard to, a sale, transfer or other disposition of the Bonds in violation of the provisions of the Indenture, or any securities law or income tax law consequences thereof. The Purchaser also acknowledges that, with respect to the City’s obligations and liabilities, the Purchaser is solely responsible for compliance with the sales restrictions on the Bonds in connection with any subsequent transfer of the Bonds made by the Purchaser.

10. The Purchaser agrees that it is bound by and will abide by the provisions of the Indenture relating to transfer, the restrictions noted on the face of the Bonds and this Purchaser Letter. The Purchaser also covenants to comply with all applicable federal and state securities laws, rules and regulations in connection with any resale or transfer of the Bonds by the Purchaser.

11. The interpretation of the provisions hereof shall be governed and construed in accordance with the laws of the State of Missouri without regard to principles of conflicts of laws.

12. All representations of the Purchaser contained in this letter shall survive the execution and delivery of the Bonds to the Purchaser as representations of fact existing as of the date of execution and delivery of this Purchaser Letter.

[Remainder of Page Intentionally Left Blank]

Date: November 30, 2020

Very truly yours,

FIRST STATE COMMUNITY BANK,
as Purchaser

By: _____
Title: _____

[Purchaser Letter]

TAX COMPLIANCE AGREEMENT

Dated as of November 1, 2020

between the

CITY OF OSAGE BEACH, MISSOURI,

and

**UMB BANK, N.A.,
as Trustee**

**\$2,330,000
City of Osage Beach, Missouri
Tax Increment Refunding Revenue Bonds
(Prewitt's Point Project)
Series 2020**

TAX COMPLIANCE AGREEMENT

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Exhibit A - Debt Service Schedule and Proof of Bond Yield

Exhibit B - IRS Form 8038-G

Exhibit C - Description of Project and Financed Facility

Exhibit D - Annual Compliance Checklist

Exhibit E - City's Tax Compliance Policy and Procedure

* * *

TAX COMPLIANCE AGREEMENT

THIS TAX COMPLIANCE AGREEMENT (the “Tax Agreement”), entered into as of November 1, 2020, between the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city and political subdivision duly organized and validly existing under the laws of the State of Missouri (the “City”), and **UMB BANK, N.A.**, a national banking association duly organized and existing under the laws of the United States of America, as Trustee (the “Trustee”);

RECITALS

1. This Tax Agreement is being executed and delivered in connection with the issuance by the City of \$2,330,000 principal amount of Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project), Series 2020 (the “Bonds”), under a Trust Indenture dated as of November 1, 2020 (the “Indenture”), between the City and the Trustee, for the purposes described in this Tax Agreement and the Indenture.

2. The Internal Revenue Code of 1986, as amended (the “Code”), and the applicable Regulations and rulings issued by the U.S. Treasury Department (the “Regulations”), impose certain limitations on the uses and investment of the Bond proceeds and of certain other money relating to the Bonds and set forth the conditions under which the interest on the Bonds will be excluded from gross income for federal income tax purposes.

3. The City and the Trustee are entering into this Tax Agreement in order to set forth certain facts, covenants, representations, and expectations relating to the use of Bond proceeds and the property financed or refinanced with those proceeds and the investment of the Bond proceeds and of certain other related money, in order to establish and maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

4. The City adopted a Tax-Exempt Financing Compliance Procedure on September 6, 2012 (the “Tax Compliance Procedure”) for the purpose of setting out general procedures to continuously monitor and comply with the federal income tax requirements set out in the Code and the Regulations. This Tax Agreement is entered into as required by the Tax Compliance Procedure to set out specific tax compliance procedures applicable to the Bonds.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, covenants and agreements set forth in this Tax Agreement, the City and the Trustee represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. Except as otherwise provided in this Tax Agreement or unless the context otherwise requires, capitalized words and terms used in this Tax Agreement have the same meanings as set forth in the Indenture, and certain other words and phrases have the meanings assigned in Code §§ 103, 141-150 and the Regulations. The following words and terms used in this Tax Agreement have the following meanings:

“Adjusted Gross Proceeds” means the Gross Proceeds of the Bonds reduced by amounts (a) in a Bona Fide Debt Service Fund or a reasonably required reserve or replacement fund, (b) that as of the Issue Date are not expected to be Gross Proceeds, but which arise after the end of the applicable spending period, and (c) representing grant repayments or sale or Investment proceeds of any purpose Investment.

“Bona Fide Debt Service Fund” means a fund, which may include Bond proceeds, that (a) is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year; and (b) is depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of (1) the earnings on the fund for the immediately preceding Bond Year, or (2) one-twelfth of the principal and interest payments on the Bonds for the immediately preceding Bond Year.

“Bond” or **“Bonds”** means any bond or bonds of the City’s Tax Increment Refunding Revenue Bonds (Prewitt’s Point Project), Series 2020, in the aggregate principal amount of \$2,330,000, described in the recitals, authenticated and delivered under the Indenture.

“Bond Compliance Officer” means the City Treasurer or other person to whom the responsibilities of this position are delegated.

“Bond Counsel” means Gilmore & Bell, P.C., or other firm of nationally recognized bond counsel selected by the City and acceptable to the Trustee.

“Bond Year” means each one-year period (or shorter period for the first Bond Year) ending May 1, or another one-year period selected by the City.

“City” means the City of Osage Beach, Missouri and its successors and assigns.

“Code” means the Internal Revenue Code of 1986, as amended.

“Computation Date” means each date on which arbitrage rebate for the Bonds is computed. The City may treat any date as a Computation Date, subject to the following limits:

- (a) the first rebate installment payment must be made for a Computation Date not later than five years after the Issue Date;
- (b) each subsequent rebate installment payment must be made for a Computation Date not later than five years after the previous Computation Date for which an installment payment was made; and
- (c) the date the last Bond is discharged is the final Computation Date.

The City selects the final maturity date of the Bonds (May 1, 2023) as the first Computation Date, but reserves the right to select a different date consistent with the Regulations.

“Financed Facility” means that portion of the Project financed or refinanced with the proceeds of the Original Obligations and the Bonds, as described on **Exhibit C**.

“Gross Proceeds” means (a) sale proceeds (any amounts actually or constructively received by the City from the sale of the Bonds, including amounts used to pay underwriting discount or fees, but excluding pre-issuance accrued interest), (b) Investment proceeds (any amounts received from investing

sale proceeds, or other Investment proceeds), (c) any amounts held in a sinking fund for the Bonds, (d) any amounts held in a pledged fund or reserve fund for the Bonds, (e) any other replacement proceeds and (f) any transferred proceeds. Specifically, Gross Proceeds includes (but is not limited to) amounts held in the following funds and accounts:

- (1) Revenue Fund, including a PILOTS Account and an EATS Account.
- (2) Debt Service Fund, including a Bond Payment Account and a Redemption Account.
- (3) Costs of Issuance Fund.
- (4) Rebate Fund (to the extent funded with sale or investment proceeds of the Bonds).
- (5) Special Allocation Fund.

“Guaranteed Investment Contract” is any Investment with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, including any agreement to supply Investments on two or more future dates (*e.g.*, a forward supply contract).

“Indenture” means the Trust Indenture dated as of November 1, 2020, between the City and the Trustee, as amended and supplemented from time to time in accordance with the terms thereof.

“Investment” means any security, obligation, annuity contract or other investment-type property that is purchased directly with, or otherwise allocated to, Gross Proceeds. This term does not include a tax-exempt bond, except for “specified private activity bonds” as defined in Code § 57(a)(5)(C), but it does include the investment element of most interest rate caps.

“IRS” means the United States Internal Revenue Service.

“Issue Date” means November 30, 2020.

“Minor Portion” means the lesser of \$100,000 or 5% of the sale proceeds of the Bonds.

“Net Proceeds” means the sale proceeds of the Bonds (excluding pre-issuance accrued interest), less any proceeds deposited in a reasonably required reserve or replacement fund, plus all Investment earnings on such sale proceeds.

“Non-Qualified Use” means use of Bond proceeds or the Financed Facility in a trade or business carried on by any Non-Qualified User. The rules set out in Regulations § 1.141-3 determine whether Bond proceeds or the Financed Facility are “used” in a trade or business. Generally, ownership, a lease, or any other use that grants a Non-Qualified User a special legal right or entitlement with respect to the Financed Facility, will constitute use under Regulations § 1.141-3.

“Non-Qualified User” means any person or entity other than a Qualified User.

“Opinion of Bond Counsel” means the written opinion of Bond Counsel to the effect that the action or proposed action or the failure to act or proposed failure to act for which the opinion is required will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

“Original Obligations” means the Series 2006 Bonds.

“Post-Issuance Tax Requirements” means those requirements related to the use of proceeds of the Bonds and the Financed Facility and the investment of Gross Proceeds that apply after the Issue Date.

“Prior Indenture” means the Trust Indenture dated as of December 1, 2006, between the City and UMB Bank, N.A., as trustee, under which the Refunded Bonds were issued.

“Project” means all of the property acquired, developed, constructed, renovated, and equipped by the City using proceeds of the Original Obligations and other money, as described on **Exhibit C**.

“Purchaser” means First State Community Bank, as the purchaser of the Bonds.

“Qualified User” means a State, territory, possession of the United States, the District of Columbia, or any political subdivision thereof, or any instrumentality of such entity, but it does not include the United States or any agency or instrumentality of the United States.

“Rebate Analyst” means Gilmore & Bell, P.C. or any successor Rebate Analyst selected pursuant to this Tax Agreement.

“Refunded Bonds” means \$5,395,000 outstanding principal amount of the Series 2006 Bonds.

“Regulations” means all Regulations issued by the U.S. Treasury Department to implement the provisions of Code §§ 103 and 141 through 150 and applicable to the Bonds.

“Series 2006 Bonds” means the City’s \$18,590,000 original principal amount Tax Increment Revenue Bonds (Prewitt’s Point Project), Series 2006, the proceeds of which financed new money capital expenditures.

“Sinking Funds” means, collectively, the Special Allocation Fund, the Revenue Fund, and the Debt Service Fund.

“Tax Agreement” means this Tax Compliance Agreement as it may from time to time be amended and supplemented in accordance with its terms.

“Tax Compliance Procedure” means the City’s Tax-Exempt Financing Compliance Procedure dated September 6, 2012, as amended and supplemented in accordance with the provisions thereof.

“Tax-Exempt Bond File” means documents and records for the Bonds, the Refunded Bonds and the Original Obligations maintained by the Bond Compliance Officer pursuant to the Tax Compliance Procedure.

“Tax Revenues” means, collectively, (a) Payments in Lieu of Taxes and (b) Economic Activity Tax Revenues appropriated by the City, as each such capitalized term is defined in the Indenture.

“Transcript” means the Transcript of Proceedings relating to the authorization and issuance of the Bonds.

“Trustee” means UMB Bank, N.A., and its successor or successors and any other corporation or association which at any time may be substituted in its place at the time serving as Trustee under the Indenture.

“Yield” means yield on the Bonds, computed under Regulations § 1.148-4, and yield on an Investment, computed under Regulations § 1.148-5.

ARTICLE II

GENERAL REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants of the City. The City represents and covenants as follows:

(a) *Organization and Authority.* The City (1) is a political subdivision organized and existing under the laws of the State of Missouri, (2) has lawful power and authority to enter into, execute and deliver the Indenture, the Bonds and this Tax Agreement and to carry out its obligations under this Tax Agreement, the Indenture and the Bonds, and (3) by all necessary action has been duly authorized to execute and deliver the Indenture, the Bonds and this Tax Agreement, acting by and through its duly authorized officials.

(b) *Tax-Exempt Status of Bonds—General Representation and Covenants.* In order to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes, the City: (1) will take whatever action, and refrain from whatever action, necessary to comply with the applicable requirements of the Code; (2) will not use or invest, or permit the use or Investment of, any Bond proceeds, other money held under the Indenture, or other funds of the City, in a manner that would violate applicable provisions of the Code; and (3) will not use, or permit the use of, any portion of the Financed Facility in a manner that would violate applicable provisions of the Code.

(c) *Governmental Obligations—Use of Proceeds.* Certain portions of the Financed Facility have been and are expected to be used in a Non-Qualified Use. However, the Bonds will not meet the private security or payment test for the reasons set forth in **Section 2.1(d)** below.

(d) *Governmental Obligations—No Private Security or Payment.*

(1) In General. As of the Issue Date, the City expects that none of the principal of or interest on the Bonds will be, and none of the principal of and interest on the Original Obligations or the Refunded Bonds has been, (under the terms of the Bonds or any underlying arrangement) directly or indirectly:

(A) secured by any interest in property used or to be used for a Non-Qualified Use, or any interest in payments in respect of such property; or

(B) derived from payments (whether or not such payments are made to the City) in respect of property, or borrowed money, used or to be used for a Non-Qualified Use.

(2) Tax Revenues. For purposes of the foregoing, taxes of general application, including Tax Revenues, are not treated as private payments or as private security. Tax Revenues will be the primary source of repayment of the Bonds. Tax Revenues are generally applicable taxes, because they: (A) are enforced contributions exacted pursuant to legislative authority as part of the taxing power; (B) are imposed and collected to raise revenue to be used for governmental purposes; (C) have a uniform rate of collection that applies to all persons of the same classification

in the appropriate jurisdiction; and (D) have a generally applicable manner of collection and determination.

(3) No Impermissible Agreements. The City has not entered into any “impermissible agreement” with a taxpayer relating to the payment of Tax Revenues. An “impermissible agreement” generally includes any agreement described in Regulation § 1.141-4(e)(4)(ii), including the following:

(A) An agreement to be personally liable for a tax that does not impose personal liability.

(B) An agreement to provide additional credit support such as a guaranty or to pay unanticipated shortfalls in tax collections.

(C) An agreement as to the minimum market value of property subject to a property tax.

(D) An agreement not to challenge or to seek deferral of a tax.

(E) Any similar agreement that causes a tax to fail to have a generally applicable manner of determination or collection.

(4) Covenant. The City will not permit any private security or payment with respect to the Bonds without first obtaining advice or an Opinion of Bond Counsel.

(e) *No Private Loan - PILOTS.* Not more than 5% of the Net Proceeds of the Bonds will be loaned directly or indirectly to any Non-Qualified User. Payments in Lieu of Taxes (“PILOTS”) deposited in the special allocation fund established by the City will be received with respect to the Financed Facility. No taxpayer has entered into any “impermissible agreement” relating to payment of the PILOTS.

(f) *Limit on Maturity of Bonds.* A list of the assets included in the Financed Facility and a computation of the “average reasonably expected economic life” is attached to this Tax Agreement as **Exhibit C**. The “average maturity” of the Bonds does not exceed 120% of the average reasonably expected economic life of the Financed Facility.

(g) *Reimbursement of Expenditures.* No proceeds of the Original Obligations were used to reimburse an expenditure paid by the City prior to the issue date thereof.

(h) *Registration Requirement.* The Indenture requires that all of the Bonds will be issued and held in registered form within the meaning of Code § 149(a).

(i) *No Federal Guarantee.* The City will not take any action or permit any action to be taken which would cause any Bond to be “federally guaranteed” within the meaning of Code § 149(b).

(j) *IRS Form 8038-G.* Bond Counsel has prepared Form 8038-G (Information Return for Tax-Exempt Governmental Obligations) based on the representations and covenants of the City contained in this Tax Agreement or otherwise provided by the City. Bond Counsel will sign the return as a paid preparer and will then deliver copies to the City for execution and for the City’s records. The City agrees to timely execute and return to Bond Counsel the execution copy of Form 8038-G for filing with the IRS. A copy of the Form 8038-G filed with the IRS, along with proof of filing, will be included as **Exhibit B**.

(k) *No Hedge Bonds.* With respect to the Original Obligations issued by the City, at least 85% of the net sale proceeds were used to carry out the governmental purpose within three years after the issue date thereof, and not more than 50% of the proceeds were invested in Investments having a substantially guaranteed Yield for four years or more.

(l) *Compliance with Future Tax Requirements.* The City understands that the Code and the Regulations may impose new or different restrictions and requirements on the City in the future. The City will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(m) *Interest Rate Swap.* As of the Issue Date, the City has not entered into an interest rate swap agreement or any other similar arrangement designed to modify its interest rate risk with respect to the Bonds. The City will not enter into any such arrangement in the future without obtaining advice of Bond Counsel.

(n) *Guaranteed Investment Contract.* As of the Issue Date, the City does not expect to enter into a Guaranteed Investment Contract for any Gross Proceeds of the Bonds. The City will be responsible for complying with **Section 4.4(d)** if it decides to enter into a Guaranteed Investment Contract at a later date.

(o) *Single Issue; No Other Issues.* The Bonds constitute a “single issue.” No other debt obligations of the City (1) are being sold within 15 days of the sale of the Bonds, (2) are being sold under the same plan of financing as the Bonds, and (3) are expected to be paid from substantially the same source of funds as the Bonds (disregarding guarantees from unrelated parties, such as bond insurance).

(p) *Bank Qualified Tax-Exempt Obligation.* The City designates the Bonds as “qualified tax-exempt obligations” under Code § 265(b)(3), and with respect to this designation certifies as follows:

(1) the City reasonably anticipates that the amount of tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) that will be issued by or on behalf of the City (and all subordinate entities of the City) during the calendar year that the Bonds are issued, including the Bonds, will not exceed \$10,000,000; and

(2) the City (including all subordinate entities of the City) will not issue tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) during the calendar year that the Bonds are issued, including the Bonds, in an aggregate principal amount or aggregate issue price in excess of \$10,000,000, without first obtaining advice of Bond Counsel that the designation of the Bonds as “qualified tax-exempt obligations” will not be adversely affected.

Section 2.2. Representations and Covenants of the Trustee. The Trustee represents and covenants as follows:

(a) The Trustee will comply with the provisions of this Tax Agreement that apply to it as Trustee and any written letter or opinion of Bond Counsel, specifically referencing the Bonds and received by the Trustee, that sets forth any action necessary to comply with any statute, regulation or ruling that may apply to it as Trustee and relating to reporting requirements or other requirements necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(b) The Trustee, acting at the written direction of the City, may from time to time cause a firm of attorneys, consultants or independent accountants or an Investment banking firm to provide the Trustee with such information as it may request in order to determine all matters relating to (1) the Yield on the Bonds as it relates to any data or conclusions necessary to verify that the Bonds are not “arbitrage bonds” within the meaning of Code § 148, and (2) compliance with arbitrage rebate requirements of Code § 148(f). The City will pay all costs and expenses incurred in connection with supplying the foregoing information.

(c) The Trustee, acting on behalf of the City, will retain records related to the investment and expenditure of Gross Proceeds held in funds and accounts maintained by the Trustee and any records provided to the Trustee by the City related to the Post-Issuance Tax Requirements in accordance with **Section 4.2(a)** of this Tax Agreement. The Trustee will retain these records until three years following the final maturity of the Bonds or any obligations issued to refund the Bonds; provided, however, if the Trustee is not retained to serve as bond trustee for any obligations issued to refund the Bonds, then the Trustee may satisfy its record retention duties under this **Section 2.3(c)** by providing copies of all records in its possession related to the Bonds to the trustee for any such refunding obligations or another party designated by the City.

Section 2.3. Survival of Representations and Covenants. All representations, covenants and certifications of the City and the Trustee contained in this Tax Agreement or in any certificate or other instrument delivered by the City or the Trustee under this Tax Agreement, will survive the execution and delivery of such documents and the issuance of the Bonds, as representations of facts existing as of the date of execution and delivery of the instruments containing such representations. The foregoing covenants of this Section will remain in full force and effect notwithstanding the defeasance of the Bonds.

ARTICLE III

ARBITRAGE CERTIFICATIONS AND COVENANTS

Section 3.1. General. The purpose of this **Article III** is to certify, under Regulations § 1.148-2(b), the City’s expectations as to the sources, uses and investment of Bond proceeds and other money, in order to support the City’s conclusions that the Bonds are not arbitrage bonds. The person executing this Tax Agreement on behalf of the City is an authorized officer of the City responsible for issuing the Bonds.

Section 3.2. Reasonable Expectations. The facts, estimates and expectations set forth in this **Article III** are based upon and in reliance upon the City’s understanding of the documents and certificates that comprise the Transcript, and the representations, covenants and certifications of the parties contained therein. To the City’s knowledge, the facts and estimates set forth in this Tax Agreement are accurate, and the expectations of the City set forth in this Tax Agreement are reasonable. The City has no knowledge that would cause it to believe that the representations, warranties and certifications described in this Tax Agreement are unreasonable or inaccurate or may not be relied upon.

Section 3.3. Purpose of Financing. The Bonds are being issued to refinance the Refunded Bonds.

Section 3.4. Funds and Accounts. The following funds and accounts have been established with respect to the Bonds under the Indenture:

- (a) Revenue Fund, which shall contain a PILOTS Account and an EATS Account.

(b) Debt Service Fund, which shall contain a Bond Payment Account and a Redemption Account.

(c) Costs of Issuance Fund.

(d) Rebate Fund.

In addition, the Special Allocation Fund, which includes a Pilots Account and an Economic Activity Tax Account, has been created and is in the custody of the City.

Section 3.5. Amount and Use of Bond Proceeds and Other Moneys.

(a) *Amount of Bond Proceeds.* The total proceeds to be received by the City from the sale of the Bonds will be \$2,330,000.00.

(b) *Use of Bond Proceeds and Other Moneys.* The net proceeds received from the sale of the Bonds, together with other legally available funds held under the Prior Indenture, shall be deposited or paid simultaneously with the delivery of the Bonds as follows:

(1) \$58,505.46 from the proceeds of the Bonds shall be deposited into the Cost of Issuance Fund; and

(2) \$5,432,465.28 (consisting of \$2,271,494.54 from proceeds of the Bonds, \$1,757,500.00 from proceeds of the Refunded Bonds on deposit in the debt service reserve fund held under the Prior Indenture and \$1,403,470.74 from amounts on deposit in the sinking funds held under the Prior Indenture) shall be paid to UMB Bank, N.A., as trustee for the Original Obligations and deposited into the Redemption Account of Debt Service Fund established under the Prior Indenture and used to redeem the Refunded Bonds.

Section 3.6. Multipurpose Issue. [Reserved].

Section 3.7. No Advance Refunding. No Bond proceeds will be used more than 90 days following the Issue Date to pay principal of or interest on any other debt obligation.

Section 3.8. Current Refunding.

(a) *Current Refunding.* Bond proceeds will be used to pay the outstanding principal of and interest on the Refunded Bonds, with all amounts used for such purpose not later than 90 days after the Issue Date.

(b) *Transferred Proceeds.* As of the Issue Date, the following unspent proceeds of the Refunded Bonds remain: approximately \$1,757,500.00 from the debt service reserve fund held under the Prior Indenture (the "Prior DSRF"). The Prior DSRF is expected to be used, along with Bond proceeds, to refund the Refunded Bonds. Therefore, upon discharge of the Refunded Bonds, there is not expected to be any remaining unspent proceeds of the Refunded Bonds, and therefore no "transferred proceeds" (within the meaning of Regulations § 1.148-9(b)) of the Bonds are expected.

Section 3.9. Project Completion. The Financed Facility has previously been completed.

Section 3.10. Sinking Funds. Subject to available Tax Revenues, the City is required under the Indenture to make periodic payments to the Trustee in amounts sufficient to pay the principal of and interest on the Bonds. Such payments will ultimately be deposited into the Debt Service Fund. The Sinking Funds are used primarily to achieve a proper matching of revenues with principal and interest payments on the Bonds within each Bond Year, and the City expects that the Sinking Funds will qualify as a Bona Fide Debt Service Fund. Except for the Sinking Funds, no sinking fund or other similar fund that is expected to be used to pay principal of or interest on the Bonds has been or is expected to be established.

Section 3.11. Reserve, Replacement and Pledged Funds.

(a) *Debt Service Reserve Fund.* No reasonably required reserve or replacement fund has been or is expected to be established.

(b) *No Other Replacement or Pledged Funds.* None of the Bond proceeds will be used as a substitute for other funds that were intended or earmarked to pay costs of the Financed Facility or refund the Refunded Bonds, and that instead has been or will be used to acquire Investments having a Yield greater than the Yield on the Bonds. Except for the Sinking Funds, there are no other funds pledged or committed in a manner that provides a reasonable assurance that such funds would be available for payment of the principal of or interest on the Bonds if the City or the District encounters financial difficulty.

Section 3.12. No Purpose Investment. The proceeds of the Bonds will not be used to purchase an Investment for the purpose of carrying out the governmental purpose of the financing.

Section 3.13. Issue Price and Yield on Bonds.

(a) *Issue Price.* Based on the Purchaser's certifications in the Purchaser's Receipt for Bonds and Closing Certificate, the City hereby elects to establish the issue price of the Bonds pursuant to Regulations § 1.148-1(f)(2)(i) (relating to the so-called "private placement rule"). Therefore, the aggregate issue price of the Bonds is \$2,330,000.00.

(b) *Bond Yield.* Based on the issue price of the Bonds, the Yield on the Bonds is 1.8502%, as computed by Bond Counsel based on the expected receipt of Tax Revenues and repayment of the Bonds, as shown on **Exhibit A**. The City has not entered into an interest rate swap agreement with respect to any portion of the Bonds.

Section 3.14. Miscellaneous Arbitrage Matters.

(a) *No Abusive Arbitrage Device.* The Bonds are not and will not be part of a transaction or series of transactions that has the effect of (1) enabling the City to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, and (2) overburdening the tax-exempt bond market.

(b) *No Over-Issuance.* The sale proceeds of the Bonds, together with expected Investment earnings thereon and other money contributed by the City, do not exceed the cost of the governmental purpose of the Bonds as described above.

Section 3.15. Conclusion. On the basis of the facts, estimates and circumstances set forth in this Tax Agreement, the City does not expect that the Bond proceeds will be used in a manner that would cause any Bond to be an “arbitrage bond” within the meaning of Code § 148 and the Regulations.

ARTICLE IV

POST-ISSUANCE TAX REQUIREMENTS, POLICIES AND PROCEDURES

Section 4.1. General.

(a) *Purpose of Article.* The purpose of this **Article IV** is to supplement the Tax Compliance Procedure and to set out specific policies and procedures governing compliance with the federal income tax requirements that apply after the Bonds are issued. The City recognizes that interest on the Bonds will remain excludable from gross income only if the Post-Issuance Tax Requirements are followed after the Issue Date. The City further acknowledges that written evidence substantiating compliance with the Post-Issuance Tax Requirements must be retained in order to permit the Bonds to be refinanced with tax-exempt obligations and substantiate the position that interest on the Bonds is exempt from gross income for federal income tax purposes in the event of an audit of the Bonds by the IRS.

(b) *Written Policies and Procedures.* The Tax Compliance Procedure is attached to this Tax Agreement as **Exhibit E**. The City intends for the Tax Compliance Procedure, as supplemented by this Tax Agreement, to be the primary written policies and procedures for monitoring compliance with the Post-Issuance Tax Requirements for the Bonds and to supplement any other formal policies and procedures related to tax compliance. The provisions of this Tax Agreement are intended to be consistent with the Tax Compliance Procedure. In the event of any inconsistency between the Tax Compliance Procedure and this Tax Agreement, the terms of this Tax Agreement will govern.

(c) *Bond Compliance Officer.* The City, when necessary to fulfill its Post-Issuance Tax Requirements, will sign Form 8038-T in connection with the payment of arbitrage rebate or Yield reduction payments, participate in any federal income tax audit of the Bonds or related proceedings under a voluntary compliance agreement procedures (VCAP) or undertake a remedial action procedure pursuant to Regulations § 1.141-12. In each case, all costs and expenses incurred by the City shall be treated as a reasonable cost of administering the Bonds, and the City shall be entitled to reimbursement and recovery of its costs to the same extent as provided in the Indenture or State law.

Section 4.2. Record Keeping; Use of Bond Proceeds and Use of Financed Facility.

(a) *Record Keeping.* The Bond Compliance Officer will maintain the Tax-Exempt Bond File for the Bonds in accordance with the Tax Compliance Procedure. Unless otherwise specifically instructed in advice or a written Opinion of Bond Counsel or to the extent otherwise provided in this Tax Agreement, the Bond Compliance Officer shall retain records related to the Post-Issuance Tax Requirements until 3 years following the final maturity of the Bonds or any obligation issued to refund the Bonds. Any records maintained electronically must comply with Section 4.01 of Revenue Procedure 97-22, which generally provides that an electronic storage system must (1) ensure an accurate and complete transfer of the hardcopy records which indexes, stores, preserves, retrieves and reproduces the electronic records, (2) include reasonable controls to ensure integrity, accuracy and reliability of the electronic storage system and to prevent unauthorized alteration or deterioration of electronic records, (3) exhibit a high degree of legibility and readability both electronically and in hardcopy, (4) provide support for other books and records of the

City and (5) not be subject to any agreement that would limit the ability of the IRS to access and use the electronic storage system on the premises.

(b) *Accounting and Allocation of Bond Proceeds to Expenditures.* Bond proceeds and other money are expected to be used as described in **Sections 3.5** and **3.8**. The Bond Compliance Officer will maintain accounting records showing the investment and expenditure of this money as part of the Tax-Exempt Bond File. The Bond Compliance Officer has prepared written records substantiating the allocation of the proceeds of the Original Obligations to the Project, as evidenced by the costs for which the Original Obligations were issued. This allocation is summarized on **Exhibit C** and is intended to constitute the allocation of the proceeds of the Original Obligations and the Bonds to the Project. As necessary, the City will supplement or revise this expected allocation, as required by the Tax Compliance Procedure.

(c) *Annual Compliance Checklist.* Attached as **Exhibit D** is a form of annual compliance checklist for the Bonds. The Bond Compliance Officer will prepare and complete an annual compliance checklist for the Bonds at least annually in accordance with the Tax Compliance Procedure. If the annual compliance checklist identifies a deficiency in compliance with the requirements of this Tax Agreement, the Bond Compliance Officer will take the actions identified in advice of Bond Counsel or as described in the Tax Compliance Procedure to correct any deficiency.

(d) *Advice and Opinions of Bond Counsel.* The Bond Compliance Officer is responsible for obtaining and delivering to the City and the Trustee any advice or Opinion of Bond Counsel required under the provisions of this Tax Agreement.

Section 4.3. Temporary Periods/Yield Restriction. Except as described below, the City will not invest Gross Proceeds at a Yield greater than the Yield on the Bonds:

(a) *Current Refunding.* Bond proceeds deposited in the Refunding Account of the Project Fund allocable to a current refunding of the Refunded Bonds may be invested without Yield restriction for up to 90 days after the Issue Date. Other funds deposited in the Refunding Account of the Project Fund allocable to a current refunding of the Refunded Bonds may be invested in accordance with the directions provided in the Tax Compliance Agreement or similar document applicable to the Refunded Bonds.

(b) *Costs of Issuance.* Bond proceeds deposited in the Cost of Issuance Account of the Project Fund may be invested without Yield restriction for up to 13 months following the Issue Date.

(c) *Sinking Funds.* To the extent that the Sinking Funds, in the aggregate, qualify as a Bona Fide Debt Service Fund, money in such accounts may be invested without Yield restriction for 13 months after the date of deposit. Earnings on such amounts may be invested without Yield restriction for one year after the date of receipt of such earnings.

(d) *Minor Portion.* In addition to the amounts described above, Gross Proceeds not exceeding the Minor Portion may be invested without Yield restriction.

Section 4.4. Procedures for Establishing Fair Market Value.

(a) *General.* No Investment may be acquired with Gross Proceeds for an amount (including transaction costs) in excess of the fair market value of such Investment, or sold or otherwise disposed of for an amount (including transaction costs) less than the fair market value of the Investment. The fair market value of any Investment is the price a willing buyer would pay to a willing seller to acquire the

Investment in a bona fide, arm's-length transaction. Fair market value will be determined in accordance with Regulations § 1.148-5.

(b) *Established Securities Market.* Except for Investments purchased for a Yield-restricted defeasance escrow, if an Investment is purchased or sold in an arm's-length transaction on an established securities market (within the meaning of Code § 1273), the purchase or sale price constitutes the fair market value. Where there is no established securities market for an Investment, market value must be established using one of the paragraphs below. The fair market value of Investments purchased for a Yield-restricted defeasance escrow must be determined in a bona fide solicitation for bids that complies with Regulations § 1.148-5.

(c) *Certificates of Deposit.* The purchase price of a certificate of deposit (a "CD") is treated as its fair market value on the purchase date if (1) the CD has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal, (2) the Yield on the CD is not less than the Yield on reasonably comparable direct obligations of the United States, and (3) the Yield is not less than the highest Yield published or posted by the CD issuer to be currently available on reasonably comparable CDs offered to the public.

(d) *Guaranteed Investment Contracts.* The purchase price of a Guaranteed Investment Contract is treated as its fair market value on the purchase date if all of the following requirements are met:

(1) Bona Fide Solicitation for Bids. The City or the Trustee makes a bona fide solicitation for the Guaranteed Investment Contract, using the following procedures:

(A) The bid specifications are in writing and are timely forwarded to potential providers.

(B) The bid specifications include all "material" terms of the bid. A term is material if it may directly or indirectly affect the Yield or the cost of the Guaranteed Investment Contract.

(C) The bid specifications include a statement notifying potential providers that submission of a bid is a representation (i) that the potential provider did not consult with any other potential provider about its bid, (ii) that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the City, the Trustee, or any other person (whether or not in connection with the bond issue), and (iii) that the bid is not being submitted solely as a courtesy to the City, the Trustee, or any other person, for purposes of satisfying the requirements of the Regulations.

(D) The terms of the bid specifications are "commercially reasonable." A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the Yield of the Guaranteed Investment Contract.

(E) The terms of the solicitation take into account the reasonably expected deposit and draw-down schedule for the amounts to be invested.

(F) All potential providers have an equal opportunity to bid. For example, no potential provider is given the opportunity to review other bids (*i.e.*, a last look) before providing a bid.

(G) At least three “reasonably competitive providers” are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of Investments being purchased.

(2) Bids Received. The bids received must meet all of the following requirements:

(A) At least three bids are received from providers that were solicited as described above and that do not have a “material financial interest” in the issue. For this purpose, (i) a lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the Issue Date of the issue, (ii) any entity acting as a financial advisor with respect to the purchase of the Guaranteed Investment Contract at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue, and (iii) a provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(B) At least one of the three bids received is from a reasonably competitive provider, as defined above.

(C) If an agent or broker is used to conduct the bidding process, the agent or broker did not bid to provide the Guaranteed Investment Contract.

(3) Winning Bid. The winning bid is the highest Yielding bona fide bid (determined net of any broker’s fees).

(4) Fees Paid. The obligor on the Guaranteed Investment Contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the Guaranteed Investment Contract.

(5) Records. The City, and the Trustee (to the extent the Trustee is provided with such records) retain the following records with the Bond documents until three years after the last outstanding Bond is redeemed:

(A) A copy of the Guaranteed Investment Contract.

(B) The receipt or other record of the amount actually paid for the Guaranteed Investment Contract, including a record of any administrative costs paid by the City, or the Trustee, and the certification as to fees paid, described in paragraph (d)(4) above.

(C) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(D) The bid solicitation form and, if the terms of Guaranteed Investment Contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(e) *Other Investments.* If an Investment is not described above, the fair market value may be established through a competitive bidding process, as follows:

(1) at least three bids on the Investment must be received from persons with no financial interest in the Bonds (*e.g.*, as underwriters or brokers); and

(2) the Yield on the Investment must be equal to or greater than the Yield offered under the highest bid.

Section 4.5. Certain Gross Proceeds Exempt from the Rebate Requirement.

(a) *General.* A portion of the Gross Proceeds of the Bonds may be exempt from rebate pursuant to one or more of the following exceptions. The exceptions typically will not apply with respect to all Gross Proceeds of the Bonds and will not otherwise affect the application of the Investment limitations described in **Section 4.3**. Unless specifically noted, the obligation to compute, and if necessary, to pay rebate as set forth in **Section 4.6** applies even if a portion of the Gross Proceeds of the Bonds is exempt from the rebate requirement. To the extent all or a portion of the Bonds is exempt from rebate, the Rebate Analyst may account for such fact in connection with its preparation of a rebate report described in **Section 4.6**. The City may defer the final rebate Computation Date and the payment of rebate for the Bonds to the extent permitted by Regulations § 1.148-7(b)(1) and § 1.148-3(e)(2), but only in accordance with specific written instructions provided by the Rebate Analyst.

(b) *Applicable Spending Exceptions.* The following optional rebate spending exception may apply to the Bonds: 6-month Exception (Code § 148(f)(4)(B) and Regulations § 1.148-7(c)).

(c) *Special Elections Made with Respect to Spending Exception Elections.* No special elections are being made in connection with the application of the spending exception. At any time prior to the first Computation Date, the City may engage the Rebate Analyst to determine whether the spending exception has been satisfied.

(d) *Bona Fide Debt Service Fund.* To the extent that the Sinking Funds, in the aggregate, qualify as a Bona Fide Debt Service Fund, Investment earnings in the account cannot be taken into account in computing arbitrage rebate for a given Bond Year.

(e) *General Requirements for Spending Exception.* The following general requirements apply in determining whether the spending exception is met.

(1) Using Bond Proceeds to pay principal of any Bonds is not taken into account as expenditure for purposes of meeting any of the spending tests.

(2) The six-month spending exception generally is met if all Bond proceeds are spent within six months following the Issue Date. The test may still be satisfied even if up to 5% of the sale proceeds remain at the end of the initial six-month period, so long as this amount is spent within one year of the Issue Date.

Section 4.6. Computation and Payment of Arbitrage Rebate.

(a) *Rebate Fund.* The Trustee will keep the Rebate Fund separate from all other funds and will administer the Rebate Fund under this Tax Agreement. Any Investment earnings derived from the Rebate Fund will be credited to the Rebate Fund, and any Investment loss will be charged to the Rebate Fund.

(b) *Computation of Rebate Amount.* The Trustee will provide the Rebate Analyst Investment reports relating to each fund held by the Trustee that contains Gross Proceeds of the Bonds at such times as reports are provided to the City, and not later than ten days following each Computation Date. The City will provide the Rebate Analyst with copies of Investment reports for any funds containing Gross Proceeds that are held by a party other than the Trustee annually as of the end of each Bond Year and not later than ten days following each Computation Date. Each Investment report provided to the Rebate Analyst will contain a record of each Investment, including (1) purchase date, (2) purchase price, (3) information establishing the fair market value on the date such Investment was allocated to the Bonds, (4) any accrued interest paid, (5) face amount, (6) coupon rate, (7) frequency of interest payments, (8) disposition price, (9) any accrued interest received, and (10) disposition date. Such records may be supplied in electronic form. The Rebate Analyst will compute rebate following each Computation Date and deliver a written report to the Trustee and the City, together with an opinion or certificate of the Rebate Analyst stating that arbitrage rebate was determined in accordance with the Regulations. Each report and opinion will be provided not later than 45 days following the Computation Date to which it relates. In performing its duties, the Rebate Analyst may rely, in its discretion, on the correctness of financial analysis reports prepared by other professionals.

(c) *Rebate Payments.* Within 60 days after each Computation Date, the Trustee must pay (but solely from money in the Rebate Fund or otherwise provided by the City) the rebate amount then due, determined in accordance with the Regulations. Each payment must be (1) accompanied by IRS Form 8038-T and such other forms, documents or certificates as may be required by the Regulations, and (2) mailed or delivered to the IRS at the address shown below, or to such other location as the IRS may direct:

Internal Revenue Service Center
Ogden, UT 84201

(d) *Successor Rebate Analyst.* If the firm acting as the Rebate Analyst resigns or becomes incapable of acting for any reason, or if the City desires that a different firm act as the Rebate Analyst, then the City, by an instrument or concurrent instruments in writing delivered to the firm then serving as the Rebate Analyst and any other party to this Tax Agreement, will engage a successor Rebate Analyst. In each case the successor Rebate Analyst must be a firm of nationally recognized bond counsel or a firm of independent certified public accountants and such firm must expressly agree to undertake the responsibilities assigned to the Rebate Analyst hereunder. In the event the firm acting as the Rebate Analyst resigns or becomes incapable of acting for any reason and the City fails to appoint a qualified successor Rebate Analyst within thirty (30) days following notice of such resignation, then the Trustee will appoint a firm to act as the successor Rebate Analyst.

(e) *Survival After Defeasance.* Notwithstanding anything in the Indenture to the contrary, the obligation to pay arbitrage rebate to the United States will survive the payment or defeasance of the Bonds.

Section 4.7. Filing Requirements. The Trustee (to the extent the Trustee has documentation in its possession or is required to have such information in its books and records), the City will file or cause to be filed with the IRS such reports or other documents as are required by the Code in accordance with advice or an Opinion of Bond Counsel.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1. Term of Tax Agreement. This Tax Agreement will be effective concurrently with the issuance and delivery of the Bonds and will continue in force and effect until the principal of, redemption premium, if any, and interest on all Bonds have been fully paid and all such Bonds are cancelled; provided that, the provisions of **Section 4.6** regarding payment of arbitrage rebate and Yield reduction amounts and all related penalties and interest will remain in effect until all such amounts are paid to the United States and the provisions of **Section 4.2** relating to recordkeeping responsibilities will remain in force for the period described therein for records to be retained.

Section 5.2. Amendments. This Tax Agreement may be amended from time to time by the parties to this Tax Agreement without notice to or the consent of any of the owners of the Bonds, but only if such amendment is in writing and is accompanied by an Opinion of Bond Counsel to the effect that, under then-existing law, assuming compliance with this Tax Agreement as so amended such amendment will not cause interest on any Bond to be included in gross income for federal income tax purposes. No such amendment will become effective until the City and the Trustee receive this Opinion of Bond Counsel.

Section 5.3. Opinion of Bond Counsel. The City and the Trustee may deviate from the provisions of this Tax Agreement if furnished with an Opinion of Bond Counsel addressed to each of them to the effect that the proposed deviation will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. The City and the Trustee will comply with any further or different instructions provided in an Opinion of Bond Counsel to the effect that the further or different instructions need to be complied with in order to maintain the validity of the Bonds or the exclusion from gross income of interest on the Bonds.

Section 5.4. Reliance. In delivering this Tax Agreement, the City and the Trustee are making only those certifications, representations and agreements as are specifically attributed to them in this Tax Agreement. Neither the City nor the Trustee is aware of any facts or circumstances which would cause it to question the accuracy of the facts, circumstances, estimates or expectations of any other party providing certifications as part of this Tax Agreement and, to the best of its knowledge, those facts, circumstances, estimates and expectations are reasonable. The parties to this Tax Agreement understand that their certifications will be relied upon by the law firm of Gilmore & Bell, P.C., in rendering its opinion as to the validity of the Bonds and the exclusion from federal gross income of the interest on the Bonds.

Section 5.5. Severability. If any provision in this Tax Agreement or in the Bonds is determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not be affected or impaired.

Section 5.6. Benefit of Agreement. This Tax Agreement is binding upon the City and the Trustee and their respective successors and assigns, and inures to the benefit of the parties to this Tax Agreement and the owners of the Bonds. Nothing in this Tax Agreement, the Indenture or the Bonds, express or implied, gives to any person, other than the parties to this Tax Agreement and their successors and assigns, and the owners of the Bonds, any benefit or any legal or equitable right, remedy or claim under this Tax Agreement.

Section 5.7. Default; Breach and Enforcement. Any misrepresentation of a party contained herein or any breach of a covenant or agreement contained in this Tax Agreement may be pursued by the

owners of the Bonds or the other party or parties to this Tax Agreement pursuant to the terms of the Indenture or any other document which references this Tax Agreement and gives remedies for a misrepresentation or breach thereof.

Section 5.8. Execution in Counterparts. This Tax Agreement may be executed in any number of counterparts, each of which so executed will be deemed to be an original, but all such counterparts will together constitute the same instrument.

Section 5.9. Governing Law. This Tax Agreement will be governed by and construed in accordance with the laws of the State of Missouri.

Section 5.10. Electronic Transactions. The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. In addition, the transaction described herein may be conducted and related documents may be stored by electronic means, copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Remainder of Page Intentionally Left Blank]

The parties to this Tax Agreement have caused this Tax Agreement to be duly executed by their duly authorized officers as of the Issue Date of the Bonds.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Title: City Administrator

By: _____
Title: Bond Compliance Officer

[Tax Compliance Agreement]

UMB BANK, N.A., as Trustee

By: _____
Title: Vice President

[Tax Compliance Agreement]

EXHIBIT A

DEBT SERVICE SCHEDULE AND PROOF OF BOND YIELD

BOND DEBT SERVICE

City of Osage Beach, Missouri
Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/30/2020						2,330,000	2,330,000
05/01/2021			18,080.15	18,080.15	18,080.15	2,330,000	2,330,000
11/01/2021			21,552.50	21,552.50		2,330,000	2,330,000
05/01/2022			21,552.50	21,552.50	43,105.00	2,330,000	2,330,000
11/01/2022			21,552.50	21,552.50		2,330,000	2,330,000
05/01/2023	2,330,000	1.850%	21,552.50	2,351,552.50	2,373,105.00		
	2,330,000		104,290.15	2,434,290.15	2,434,290.15		

PROOF OF ARBITRAGE YIELD

City of Osage Beach, Missouri
Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020

Date	Debt Service	Present Value to 11/30/2020 @ 1.8502427008%
05/01/2021	18,080.15	17,941.02
11/01/2021	21,552.50	21,190.61
05/01/2022	21,552.50	20,996.37
11/01/2022	21,552.50	20,803.90
05/01/2023	2,351,552.50	2,249,068.10
	2,434,290.15	2,330,000.00

Proceeds Summary

Delivery date	11/30/2020
Par Value	2,330,000.00
Target for yield calculation	2,330,000.00

EXHIBIT B

IRS FORM 8038-G

EXHIBIT C

DESCRIPTION OF PROJECT AND FINANCED FACILITY

The Bonds are being issued to refinance the Series 2006 Bonds, which were issued to finance and refinance certain redevelopment project costs associated with the construction of a general retail shopping center totaling approximately 680,000 square feet, together with all necessary parking, utilities, street improvements and related infrastructure improvements, in the City of Osage Beach, Missouri, in the Redevelopment Area paid or reimbursed to the Developer from the Net Proceeds pursuant to Schedule 7 of the Redevelopment Agreement, as amended, including, but not limited to, the improvement and/or re-routing of Missouri Route 42, U.S. Highway 54, and Missouri Route D, and the extension of water, sewer and fire protection to the School of the Osage High School.

EXHIBIT D

FORM OF ANNUAL COMPLIANCE CHECKLIST

Name of tax-exempt obligations (the "Bonds") financing Financed Facility:	\$2,330,000 City of Osage Beach, Missouri Tax Increment Refunding Revenue Bonds (Prewitt's Point Project) Series 2020
Issue Date of Bonds:	November 30, 2020
Name of Bond Compliance Officer:	
Period covered by request ("Annual Period"):	

Item	Question	Response
1. Private Payment or Security	Has the City entered into any agreement or arrangement with any entity whereby the entity pays for the use of any portion of the Project (for example, rent payments) or agrees to provide security for the Bonds (for example, a guarantee)?	☐ Yes ☐ No
Taxes; Impermissible Agreements	Has the City entered into any special agreement or arrangement with any entity relating to the payment of the taxes securing the Bonds (that is, the property taxes and sales taxes)?	☐ Yes ☐ No
	If Yes to either, consult with Bond Counsel and include a copy of the advice or description of the resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No
2. Arbitrage Rebate Calculations	Has the City obtained required arbitrage rebate calculations for the Bonds?	☐ Yes ☐ No
	If Yes, include a copy in the Tax-Exempt Bond File, if No; consult with the Rebate Analyst and include all correspondence in the Tax-Exempt Bond File.	

Signature, Name and Title of Person Completing Questionnaire:

Signature: _____
Printed Name: _____
Title: _____
Date Completed: _____

EXHIBIT E

CITY'S TAX COMPLIANCE POLICY AND PROCEDURE

TRANSCRIPT OF PROCEEDINGS

AUTHORIZING THE ISSUANCE

OF

RELATING TO

**\$2,330,000
CITY OF OSAGE BEACH, MISSOURI
TAX INCREMENT REFUNDING REVENUE BONDS
(PREWITT'S POINT PROJECT)
SERIES 2020**

DATED: November 30, 2020

Legal Opinion:

Gilmore & Bell, P.C.
St. Louis, Missouri

CLOSING MEMORANDUM

\$2,330,000
CITY OF OSAGE BEACH, MISSOURI
TAX INCREMENT REFUNDING REVENUE BONDS
(PREWITT'S POINT PROJECT)
SERIES 2020

Closing: November 30, 2020

This Memorandum sets forth the actions to be taken in connection with the issuance, sale and delivery by the City of Osage Beach, Missouri, of its Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020, in the aggregate principal amount of \$2,330,000 (the "Bonds"). The documents and actions described herein and in the Closing List attached hereto are to be delivered and taken as a condition precedent to the issuance of the Bonds. Such delivery of documents and actions shall be deemed to have taken place simultaneously at the closing, and no delivery of documents, payments of moneys or other actions with respect to the foregoing transaction will be considered to have been completed until all such deliveries, payments or other actions have been made or taken.

The closing is scheduled for 9:00 a.m. on November 30, 2020, at the office of Gilmore & Bell, P.C., One Metropolitan Square, Suite 2000, St. Louis, Missouri, and by telephone. The items set forth on the Closing List will be examined, assembled and incorporated in the transcripts evidencing the authorization and issuance of the Bonds. Copies of the transcript will be prepared and distributed to the following parties:

<i>City:</i>	City of Osage Beach, Missouri
<i>Trustee:</i>	UMB Bank, N.A.
<i>Purchaser:</i>	First State Community Bank
<i>Municipal Advisor:</i>	WM Financial Strategies
<i>City Attorney:</i>	Edward B. Rucker
<i>Bond Counsel:</i>	Gilmore & Bell, P.C.

\$2,330,000
CITY OF OSAGE BEACH, MISSOURI
TAX INCREMENT REFUNDING REVENUE BONDS
(PREWITT'S POINT PROJECT)
SERIES 2020

Closing: November 30, 2020

CLOSING LIST

Document
No.

BASIC DOCUMENTS:

1. Trust Indenture.
2. Copy of Bond.
3. Bond Purchase Agreement.
4. Tax Compliance Agreement with the following exhibits attached:
 - Exhibit A - Debt Service Schedule and Proof of Bond Yield.
 - Exhibit B - IRS Form 8038-G.
 - Exhibit C - Project Description and Final Written Allocation.
 - Exhibit D - Annual Compliance Checklist.
 - Exhibit E - City's Tax Compliance Policy and Procedure.
5. Redevelopment Plan; First Amendment to Redevelopment Plan.
6. Redevelopment Agreement.

DOCUMENTS DELIVERED BY THE CITY:

7. Excerpt of Minutes of Board of Aldermen meeting on November 19, 2020, showing final passage of Ordinance No. _____ (Board Bill No. _____) authorizing the issuance of the Bonds and the execution of various documents in connection therewith; Agenda.
8. Ordinance No. _____.
9. City's Closing Certificate.

DOCUMENTS DELIVERED BY THE TRUSTEE:

10. Trustee's Closing Certificate.

DOCUMENTS DELIVERED BY THE PURCHASER:

11. Purchaser's Receipt for Bonds and Closing Certificate.
12. Purchaser Letter.
13. Private Placement Letter; Purchaser Certificate.

DOCUMENTS DELIVERED IN CONNECTION WITH THE REFUNDING OF THE SERIES 2006 BONDS:

14. Conditional Letter of Instructions to Redeem Bonds.
15. Rule 15c2-12 Material Event Notice.

MISCELLANEOUS CLOSING DOCUMENTS:

16. Closing Memorandum; Final Pricing and Debt Service Schedules.

LEGAL OPINIONS:

17. Opinions of Bond Counsel:
 - A. Approving Opinion.
 - B. Supplemental Opinion.
 - C. Defeasance Opinion.
18. Opinion of City Attorney.

* * *

EXCERPT OF MINUTES OF MEETING

The Board of Aldermen of the City of Osage Beach, Missouri, met in regular session at City Hall, 1000 City Parkway, Osage Beach, Missouri, on November 19, 2020, at 6:00 p.m., and the following officials were present or absent as indicated:

Present/Absent

John Olivarri, Mayor

Tyler Becker, Alderman

Phyllis Marose, Alderman

Bob O'Steen, Alderman

Richard Ross, Alderman

Kevin Rucker, Alderman

Tom Walker, Alderman

The Mayor declared that a quorum was present and called the meeting to order.

* * * * *

(Other Proceedings)

* * * * *

The matter of authorizing the issuance and delivery of the City's Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020, came on for consideration and was discussed.

On motion duly made, seconded and carried, Bill No. _____ was introduced, being for an Ordinance entitled as follows:

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE ISSUANCE OF TAX INCREMENT REFUNDING REVENUE BONDS (PREWITT'S POINT PROJECT), SERIES 2020; AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

The City Clerk reported that copies of the proposed ordinance had been made available for public inspection prior to the time the Bill was introduced and under consideration by the Board of Aldermen.

On motion duly made, seconded and carried, the Bill was placed on its first reading and was read by title, considered and discussed. On motion duly made, seconded and carried, the Bill was placed on its second reading and was read by title, considered and discussed. On motion duly made and seconded, the Bill was put to a roll call vote, and the vote thereon was as follows:

Aye:

Nay:

The Mayor declared the Bill, as amended, duly passed and the Bill, as amended, was then duly numbered Ordinance No. 20.____ and was signed and approved by the Mayor and attested by the City Clerk.

* * * * *

(Other Proceedings)

* * * * *

[Remainder of Page Intentionally Left Blank.]

There being no further business to come before the meeting at this time, upon motion duly made, seconded and carried, the meeting was adjourned.

(Seal)

City

Clerk

CITY'S CLOSING CERTIFICATE

Relating to

\$2,330,000

**CITY OF OSAGE BEACH, MISSOURI
TAX INCREMENT REFUNDING REVENUE BONDS
(PREWITT'S POINT PROJECT)
SERIES 2020**

We, the undersigned, duly authorized officials of the City of Osage Beach, Missouri (the "City"), in connection with the issuance of the above-described Bonds (the "Bonds"), hereby certify as follows:

Capitalized words and terms used in this Certificate, unless the context requires otherwise, shall have the same meanings as set forth in the Trust Indenture dated as of November 1, 2020 (the "Indenture"), between the City and UMB Bank, N.A., as trustee.

1. Organization and Authority. The City is a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri. The City has complied with all provisions of the Constitution and the laws of the State of Missouri and has full power and authority to consummate all transactions contemplated by the Indenture, the Bond Purchase Agreement, the Redevelopment Agreement and any and all other agreements relating thereto.

2. Transcript of Proceedings. The transcript of proceedings (the "Transcript") relating to the authorization and issuance of the Bonds is to the best of our knowledge, information and belief full, correct and complete; except as set forth in the Transcript, none of such proceedings have been modified, amended or repealed; and such facts as are stated in the Transcript still exist.

3. Meetings. All meetings of the Board of Directors of the District as shown in the Transcript were called and held as shown in the Transcript, for which proper notice was given in the manner required by law, including Chapter 610 of the Revised Statutes of Missouri.

4. Incumbency of Officers. The following named persons were and are the duly qualified and acting officials of the City at all times during which such persons participated in the proceedings authorizing the Bonds:

<u>Name</u>	<u>Title</u>
John Olivarri	Mayor
Bob O'Steen	Alderman
Kevin Rucker	Alderman
Tyler Becker	Alderman
Phyllis Marose	Alderman
Richard Ross	Alderman
Tom Walker	Alderman
Jeana Woods	City Administrator
Karri Bell	City Treasurer
Tara Berreth	City Clerk
Edward B. Rucker	City Attorney

5. Execution of Documents. The following documents (collectively, the “City Documents”) have been executed and delivered in the name and on behalf of the City by its duly authorized officers, pursuant to and in full compliance with the Ordinance as shown in the Transcript; the copies of said documents contained in the Transcript are true, complete and correct copies or counterparts of said documents as executed and delivered by the City and are in substantially the same forms and text as the copies of such documents which were before the Board of Aldermen of the City and approved by said Ordinance; and said documents have not been amended, modified or rescinded and are in full force and effect as of the date hereof:

- (a) Indenture.
- (b) Bond Purchase Agreement.
- (c) Tax Compliance Agreement.
- (d) Redevelopment Agreement.

6. No Conflict of Interest. No member of the Board of Aldermen or employee or consultant of the City who owns or controls an interest, direct or indirect, in the Redevelopment Area, has had any official involvement in regard to the Redevelopment Plan, the Redevelopment Area, the redevelopment projects described in the Redevelopment Plan or the issuance of the Bonds.

7. Bonds and City Documents Authorized and Binding. The City has duly authorized, by all necessary action, the execution, issuance and delivery of the Bonds, the execution, delivery, receipt and due performance of the City Documents, and any and all such other agreements and documents as may be required to be executed, delivered and received by the City in order to carry out, give effect to and consummate the transactions contemplated by the City Documents. The Bonds and the City Documents (assuming the valid authorization, execution and delivery of the City Documents by the other parties thereto), as executed and delivered, constitute legal, valid and binding obligations of the City in accordance with their respective terms (subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors’ rights generally or against municipalities or state agencies or authorities such as the City from time to time in effect, and to applicable principles of equity if equitable remedies are sought).

8. Representations and Warranties in the City Documents. To the City’s knowledge, each of the representations and warranties of the City contained or referred to in the City Documents are true and correct in all material respects as of the date hereof as if made on and as of the date hereof. To the City’s knowledge, the City has complied with all covenants and agreements and satisfied all conditions and terms of the City Documents required on its part to be performed or satisfied on or prior to the closing date of the Bonds.

9. Execution of the Bonds. The manual signatures of the Mayor and the City Clerk of the City have been affixed to the Bonds in the aggregate principal amount of \$2,330,000, all dated the date shown thereon, and having principal due in the amounts and on the dates, bearing interest at the rates, and having the form, details and specifications as set forth in the Indenture. The official corporate seal of the City has been affixed or imprinted on each of the Bonds.

10. No Default. At the date hereof, no default of the City under the City Documents and no event that, with the giving of notice or the lapse of time or both, would become such a default of the City under the City Documents has occurred.

11. Non-Litigation. There is no legal action, suit, proceeding, investigation or inquiry at law or in equity, before or by any court, agency, arbitrator, public board or body or other entity or person, pending or, to the City's knowledge, threatened against or affecting the City or its officials, in their respective capacities as such for which it has received service of process or other written notice, or, to the best knowledge of the City, any basis therefor wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated hereby, (ii) the validity or enforceability in accordance with their respective terms of the City Documents or any agreement or instrument to which the City is a party, used or contemplated for use in the consummation of the transactions contemplated hereby, (iii) the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation, or (iv) the existence or powers of the City. The City is not subject to any judgment, decree or order entered in any lawsuit or proceeding brought against it that would have such an effect. Notwithstanding the foregoing, the representations in this paragraph expressly exclude routine disputes involving valuation of property or similar issues that may arise from time to time.

12. No Legal Violation. To the City's knowledge, the issuance, sale and delivery of the Bonds, the execution and delivery of the Transaction Documents, and compliance with the provisions thereof, do not conflict with or constitute on the part of the City a breach of or a default under any existing law, including, without limitation, the Act, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the City is or may be bound.

13. Approvals. To the City's knowledge, all consents, approvals, orders or authorizations of, notices to, or filings, registrations or declarations with any court or governmental authority, board, agency, commission or body having jurisdiction which are required by or on behalf of the City for the execution and delivery by the City of the Bonds and the City Documents or the consummation by the City of the transactions contemplated thereby, have been obtained, except for the completion and filing of (i) the IRS Form 8038-G and (ii) the information required by Section 37.850 of the Revised Statutes of Missouri on the Missouri Accountability Portal website maintained by the State of Missouri Office of Administration, each of which will be completed and filed after the issuance of the Bonds.

14. Authentication of the Bonds.

(a) The Trustee is hereby requested and authorized, pursuant to the Indenture, to authenticate the Bonds of the City in the aggregate principal amount of \$2,330,000 by executing the Certificate of Authentication appearing on the Bonds, in authorized denominations under the Indenture.

(b) The Bonds shall be registered in such names as shall be specified by the Purchaser shall be delivered to or at the direction of the Purchaser upon payment to the Trustee, on behalf of the City, of the purchase price of the Bonds (\$2,330,000.00) and receipt of an executed Purchaser Letter in substantially the form attached to the Bond Purchase Agreement.

15. Outstanding Revenue Obligations. The City does not have outstanding any bonds, notes or other obligations payable from the Special Allocation Fund, other than the Bonds now in the process of issuance and the Series 2006 Bonds, which are being refunded.

16. M.A.P. Filing Authorization. The City hereby authorizes Gilmore & Bell, P.C. to file the information required by Section 37.850 of the Revised Statutes of Missouri, on the Missouri Accountability Portal website maintained by the State of Missouri Office of Administration.

Dated: November 30, 2020.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Name: John Olivarri
Title: Mayor

[SEAL]

ATTEST:

Name: Tara Berreth
Title: City Clerk

[City's Closing Certificate]

TRUSTEE'S CLOSING CERTIFICATE

Relating to

\$2,330,000

**CITY OF OSAGE BEACH, MISSOURI
TAX INCREMENT REFUNDING REVENUE BONDS
(PREWITT'S POINT PROJECT)
SERIES 2020**

The undersigned, a duly authorized officer of UMB Bank, N.A., St. Louis, Missouri (the "Trustee"), as Trustee pursuant to the Trust Indenture dated as of November 1, 2020 (the "Indenture") between the Trustee and the City of Osage Beach, Missouri (the "City"), authorizing the issuance of the above-referenced bonds (the "Bonds") of the City, hereby certifies as follows:

Capitalized words and terms used in this Certificate, unless the context requires otherwise, shall have the same meanings as set forth in the Indenture.

1. Power and Authority of Trustee. The Trustee is a national banking association duly organized and existing under the laws of the United States of America, and has all necessary power and authority to act as Trustee as provided in the Indenture.

2. Execution of Indenture and Tax Compliance Agreement. The Indenture and Tax Compliance Agreement been duly executed on behalf of the Trustee by an authorized officer of the Trustee, and such person was at the time of the execution of the Indenture and Tax Compliance Agreement and now is the duly elected or appointed, qualified and acting incumbent of his respective office, and the signature of said person on such document is the true and genuine signature of such person.

3. Receipt of Documents. The Trustee hereby acknowledges receipt of the documents specified in Section 205(d) of the Indenture which are required to be filed with the Trustee prior to or simultaneously with the delivery of the Bonds.

4. Acceptance of Duties and Obligations. The duties and obligations of the Trustee under the Indenture have been duly accepted by the Trustee.

5. No Conflict. To the best of the undersigned's knowledge, the acceptance by the Trustee of the duties and obligations of the Trustee under the Indenture and compliance with the provisions thereof will not conflict with or constitute a breach of or a default under any law, administrative regulation, consent, decree or any agreement or other instrument to which the Trustee is subject.

6. Authentication of the Bonds. Pursuant to and in accordance with the provisions of the Indenture and the written request and authorization of the City, prior to the delivery of the Bonds, the Certificate of Authentication on each Bond so delivered was signed on behalf of the Trustee by a duly authorized officer or signatory of the Trustee, each of whom was at the time of the authentication of the Bonds and still is at the date hereof a duly elected or appointed, qualified and acting officer or signatory of the Trustee, authorized to perform the acts described herein.

7. Receipt of Purchase Price of the Bonds. The Trustee on this date received on behalf of the City from the Purchaser the full purchase price of the Bonds (\$2,330,000.00) and an executed Purchaser Letter in substantially the form attached to the Bond Purchase Agreement.

8. Deposit of Bond Proceeds and Other Moneys. The Trustee, on this date, deposited the proceeds of the Bonds, together with from funds on deposit for the Series 2006 Bonds, as described in the Indenture, in accordance with Section 401 of the Indenture.

[Remainder of Page Intentionally Left Blank.]

Dated: November 30, 2020.

UMB BANK, N.A., as Trustee

By _____
Title: Vice President

[Trustee's Closing Certificate]

[FORM OF APPROVING OPINION OF BOND COUNSEL]

November 30, 2020

Mayor and Board of Aldermen
Osage Beach, Missouri

First State Community Bank
Farmington, Missouri

UMB Bank, N.A., as Trustee
St. Louis, Missouri

Re: \$2,330,000 City of Osage Beach, Missouri, Tax Increment Refunding Revenue Bonds
(Prewitt's Point Project), Series 2020

Ladies and Gentlemen:

We have acted as bond counsel to the City of Osage Beach, Missouri (the "*City*") in connection with the issuance of the above-captioned bonds (the "*Bonds*") pursuant to a Trust Indenture dated as of November 1, 2020 (the "*Indenture*"), by and between the City and UMB Bank, N.A., as trustee (the "*Trustee*"). *Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.*

We have examined the law and such certified proceedings and other documents as we deem necessary to render this opinion. Regarding questions of fact material to our opinion, we have relied on the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

Based on and subject to the foregoing, we are of the opinion, under existing law, as follows:

1. The Bonds have been duly authorized, executed and delivered by the City and are valid and legally binding special obligations of the City, payable solely from Pledged Revenues and other moneys pledged thereto and held by the Trustee pursuant to the Indenture. The Bonds and the interest thereon do not constitute an obligation of the State, the City, or any other agency or political subdivision of the State of Missouri. The Bonds do not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction and the taxing power of the City is not pledged to the payment of the Bonds.

2. The Indenture has been duly authorized, executed and delivered by the City and constitutes the valid and legally binding agreement of the City enforceable against the City in accordance with the provisions thereof.

3. The interest on the Bonds (i) is excludable from gross income for federal income tax purposes, (ii) is exempt from income taxation by the State of Missouri, and (iii) is not an item of tax preference for purposes of computing the federal alternative minimum tax. The opinions set forth in this paragraph are subject to the condition that the City comply with all requirements of the Internal Revenue Code of 1986, as amended (the “*Code*”), that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The City has covenanted to comply with all of these requirements. Failure to comply with certain of these requirements may cause the interest on the to be included in gross income for federal and State of Missouri income tax purposes retroactive to the date of issuance of the Series 2020 Bonds. The Bonds are “qualified tax-exempt obligations” within the meaning of Section 265(b) of the Code.

We express no opinion regarding the accuracy, completeness or sufficiency of any offering material relating to the Bonds. Further, we express no opinion regarding the perfection or priority of the lien on revenues or other funds pledged under the Indenture or tax consequences arising with respect to the Bonds other than as expressly set forth in this opinion.

The rights of the owners of the Bonds and the enforceability of the Bonds and the Indenture may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors’ rights generally and by equitable principles, whether considered at law or in equity.

This opinion is given as of its date, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may come to our attention or any changes in law that may occur after the date of this opinion.

Very truly yours,

MAS:ltf

[FORM OF SUPPLEMENTAL OPINION OF BOND COUNSEL]

November 30, 2020

Mayor and Board of Aldermen
Osage Beach, Missouri

First State Community Bank
Farmington, Missouri

UMB Bank, N.A., as Trustee
St. Louis, Missouri

Re: \$2,330,000 City of Osage Beach, Missouri, Tax Increment Refunding Revenue Bonds
(Prewitt's Point Project), Series 2020

Ladies and Gentlemen:

We have acted as bond counsel to the City of Osage Beach, Missouri (the "*City*") in connection with the issuance of the above-captioned bonds (the "*Bonds*") pursuant to a Trust Indenture dated as of November 1, 2020 (the "*Indenture*"), by and between the City and UMB Bank, N.A., as trustee (the "*Trustee*"). This opinion supplements our approving legal opinion of even date herewith relating to the Bonds. *Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture.*

Regarding questions of fact material to the views expressed herein, we have relied on the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify them by independent investigation.

Based on and subject to the foregoing, we are of the view, under existing law, as follows:

1. The Bonds are exempt from registration under the Securities Act of 1933, as amended.
2. The Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.

The views expressed herein are limited to the federal laws of the United States and the laws of the State of Missouri.

This letter is delivered to you for your use only and may not be used or relied upon by any third party for any purpose whatsoever without our prior written approval in each instance.

November 30, 2020

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The views expressed herein are as of the date hereof, and we assume no obligation to revise or supplement this letter to reflect any facts or circumstances that may come to our attention or any changes in law that may occur after the date of this letter.

Very truly yours,

MAS:ltf

[FORM OF DEFEASANCE OPINION]

November 30, 2020

Mayor and Board of Aldermen
Osage Beach, Missouri

UMB Bank, N.A., as Trustee
St. Louis, Missouri

Re: \$18,590,000 City of Osage Beach, Missouri, Tax Increment Revenue Bonds (Prewitt's Point Project), Series 2006

Ladies and Gentlemen:

This opinion is delivered to you in connection with the satisfaction, discharge and defeasance of the above-captioned bonds (the "*Defeased Bonds*"), originally issued by City of Osage Beach, Missouri (the "*City*") pursuant to an ordinance adopted by the Board of Aldermen of the City on December 7, 2006 and a Trust Indenture dated as of December 1, 2006 (the "*Indenture*") between the City and UMB Bank, N.A. (the "*Trustee*"). *Capitalized terms used and not otherwise defined in this opinion have the meanings assigned in the Indenture.*

Provision has been made for the payment of the principal, redemption price, if any, and interest due or to become due on the Defeased Bonds at the times and in the manner specified in the Indenture by the irrevocable deposit in trust with the Trustee, pursuant to the Indenture of sufficient moneys to make such payments.

We have examined the law, the Indenture and the other documents and certified proceedings that we deem necessary to render this opinion. Regarding questions of fact material to our opinion, we have relied on the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify them by independent investigation.

Based on and subject to the foregoing, we are of the opinion, under existing law, as follows:

1. All conditions precedent to the satisfaction, discharge and defeasance of the Defeased Bonds contained in the Indenture have been complied with, and the Defeased Bonds are deemed to be paid and discharged under the Indenture. All conditions precedent to the satisfaction and discharge of the Indenture contained in the Indenture have been complied with, and the lien on the Trust Estate thereunder and all other rights granted thereby have ceased and terminated in accordance with the provisions thereof.

2. Provision for the payment, discharge and defeasance of the Defeased Bonds will not, in and of itself, cause the interest on the Defeased Bonds to become included in gross income for federal income tax purposes.

We express no opinion with respect to the effect on the original status of the interest on the Bonds for federal income tax purposes of any actions taken or omitted to be taken by the City or its affiliates with respect to the ownership, use or operation of the facilities financed or refinanced with the proceeds of the Bonds other than as stated in this opinion.

This opinion is delivered to you for your use only and may not be used or relied on by any third party for any purpose without our prior written approval in each instance.

This opinion is given as of its date, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may come to our attention or any changes in law that may occur after the date of this opinion.

Very truly yours,

MAS:ltf

[FORM OF CITY ATTORNEY OPINION]

November 30, 2020

Mayor and Board of Aldermen
Osage Beach, Missouri

UMB Bank, N.A., as Trustee
St. Louis, Missouri

First State Community Bank
Farmington, Missouri

Gilmore & Bell, P.C.
St. Louis, Missouri

Re: \$2,330,000 City of Osage Beach, Missouri, Tax Increment Refunding Revenue Bonds
(Prewitt's Point Project), Series 2020

Ladies and Gentlemen:

I am the City Attorney for the City of Osage Beach, Missouri (the "City") and have served in such capacity in connection with the above-referenced bonds (the "Bonds"). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Trust Indenture dated as of November 1, 2020 between the City and UMB Bank, N.A., as trustee (the "Trustee").

I have examined the law and such certified proceedings and other documents as I deem necessary to render this opinion. As to questions of fact material to my opinion I have relied upon the certified proceedings and other certifications of public officials furnished to me without undertaking to verify the same by independent investigation.

Based upon and subject to the foregoing, I am of the following opinions:

1. The City is a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri.
2. The Trust Indenture, the Bond Purchase Agreement, the Tax Compliance Agreement and the Redevelopment Agreement (collectively, the "City Documents") have been duly authorized, executed and delivered by, for and on behalf of the City.
3. No additional or further approval, consent or authorization of any governmental or public agency or authority or person not already obtained is required by the City in connection with the issuance and sale of the Bonds or the execution and delivery or the performance of its obligations under the City Documents.

4. There is no legal action, suit, proceeding, investigation or inquiry at law or in equity, before or by any court, agency, arbitrator, public board or body or other entity or person, pending or, to my knowledge, threatened against or affecting the City or its officials, in their respective capacities as such for which it has received service of process or other written notice, or, to my best knowledge, any basis therefor wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated hereby, (ii) the validity or enforceability in accordance with their respective terms of the City Documents or any agreement or instrument to which the City is a party, used or contemplated for use in the consummation of the transactions contemplated hereby, (iii) the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation, or (iv) the existence or powers of the City. The City is not subject to any judgment, decree or order entered in any lawsuit or proceeding brought against it that would have such an effect. Notwithstanding the foregoing, the opinions in this paragraph expressly exclude routine disputes involving valuation of property or similar issues that may arise from time to time.

Very truly yours,

Edward B. Rucker
City

Attorney

CONDITIONAL LETTER OF INSTRUCTIONS TO REDEEM BONDS

November 20, 2020

Ms. Rebecca Dengler
UMB Bank, N.A.
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department

Re: Conditional Letter of Instructions and Notice of Redemption of Tax Increment Revenue Bonds (Prewitt's Point Project), Series 2006, of the City of Osage Beach, Missouri

Dear Ms. Dengler:

As Trustee with respect to the above-referenced bonds (the "Series 2006 Bonds") of the City of Osage Beach, Missouri (the "City"), you are hereby notified that the Board of Aldermen of the City has determined to redeem all Series 2006 Bonds remaining outstanding pursuant to the terms of Trust Indenture dated as of December 1, 2006 between the City and UMB Bank, N.A., as trustee (the "2006 Indenture"). The Series 2006 Bonds are to be redeemed on December 21, 2020 (the "Redemption Date") at a redemption price equal to 100% of the principal amount of the Series 2006 Bonds to be redeemed, plus accrued interest to the Redemption Date.

You are hereby irrevocably instructed to redeem such Series 2006 Bonds on the Redemption Date and to give notice of such redemption, in substantially the form attached hereto as Exhibit A, at least 30 days prior to the Redemption Date. Such notice shall be provided by first-class mail, postage prepaid, addressed to the registered owners of the Series 2006 Bonds to be redeemed. You are further authorized and instructed to take such other action as may be necessary or required under the 2006 Indenture in order to effect the redemption and payment of said Series 2006 Bonds.

Your acceptance of this letter will constitute a waiver of any additional or subsequent notification of such redemption required by the 2006 Indenture.

This notice is conditioned upon delivery by the City of its Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020 (the "Series 2020 Bonds"), on or before December 21, 2020, and the irrevocable deposit with you of a portion of the proceeds thereof, together with other funds of the City, in an amount sufficient to pay the redemption price of the Series 2006 Bonds to be redeemed on December 21, 2020. You are hereby instructed to invest all amounts deposited pursuant to this Letter in United States Treasury notes, bonds, or bills maturing on or before the Redemption Date (provided that interest earnings on such investment exceed any commission or mark-up). Any investment earnings remaining following the redemption of the Series 2006 Bonds should be transferred and deposited into the Series 2020 Subaccount of the Bond Payment Account of the Debt Service Fund created for the Series 2020 Bonds. If the Series 2020 Bonds are not delivered and funds are not deposited with you on or before the Redemption Date, then this notice shall be of no force and effect and the Series 2006 Bonds will not be redeemed. The City expressly reserves the right to rescind this notice and cancel and/or postpone to a later date the planned date for redemption of the Series 2006 Bonds.

November 20, 2020

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Please acknowledge your receipt hereof by signing at the bottom of this letter and return a copy to the City's bond counsel as follows: Mark A. Spykerman, Gilmore & Bell, P.C., 211 North Broadway, Suite 2000, St. Louis, Missouri 63102.

Please call Mr. Spykerman at (314) 436-1000 if you have any questions concerning these instructions.

Very truly yours,

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

Acknowledged and agreed to this ____ day of November, 2020.

UMB BANK, N.A., Trustee

By: _____
Title: Authorized Signatory

EXHIBIT A

FORM OF NOTICE OF REDEMPTION

**CITY OF OSAGE BEACH, MISSOURI
TAX INCREMENT REVENUE BONDS
(PREWITT'S POINT PROJECT)
SERIES 2006**

Dated: _____, 2020

Notice is hereby given that the City of Osage Beach, Missouri (the "City"), has called for redemption and will redeem and pay on December 21, 2020, at the principal payment office of UMB Bank, N.A., all of outstanding maturities of the above-described series of bonds. All of said bonds will be redeemed and paid by payment on said date and at said place of the principal thereof together with accrued interest thereon to the date of redemption. Payment on the redemption date will be made only upon presentation and surrender of said bonds at the location specified above. All of said bonds so called for redemption and payment will cease to bear interest from and after December 21, 2020.

This notice is conditioned upon delivery by the City of its Tax Increment Refunding Revenue Bonds (Prewitt's Point Project), Series 2020 (the "Series 2020 Bonds"), on or before December 21, 2020, and the irrevocable deposit with the undersigned of a portion of the proceeds thereof, together with other funds of the City, in an amount sufficient to pay the redemption price of the Series 2006 Bonds to be redeemed on December 21, 2020. If the Series 2020 Bonds are not delivered and funds are not deposited with the undersigned on or before the redemption date, then this notice shall be of no force and effect and the Series 2006 Bonds will not be redeemed.

Dated: _____, 2020.

UMB BANK, N.A., as Trustee

By: _____
Title: Authorized Signatory

RULE 15C2-12 MATERIAL EVENT NOTICE

Issuer/Obligated Person: City of Osage Beach, Missouri (the “Obligated Person”)

Issue to which this Report relates: Tax Increment Revenue Bonds (Prewitt’s Point Project), Series 2006 (the “Series 2006 Bonds”)

CUSIP Number for Issue to which this Report relates:

<u>Maturity Date</u> <u>(May 1)</u>	<u>CUSIP Number</u>
2023	68763 AK9

Event Reported: Redemption and Defeasance

The Obligated Person is making this filing in compliance with its contractual undertaking made in accordance with SEC Rule 15c2-12 to report certain events with respect to the Series 2006 Bonds.

The Obligated Person has called for redemption all of the outstanding Series 2006 Bonds (the “Refunded Bonds”), originally authorized and issued pursuant to a Trust Indenture dated as of December 1, 2006, between the Obligated Person and UMB Bank, N.A., as trustee (the “Refunded Indenture”).

The Obligated Person has deposited money with the trustee for the Refunded Bonds in an amount sufficient to pay the principal of and interest on the Refunded Bonds becoming due and payable to and including the date of redemption.

The Refunded Bonds will be called for redemption on December 21, 2020 at a redemption price of 100% of the outstanding principal amount thereof, plus accrued interest to the date of redemption.

The information contained in this Report has been submitted by the Obligated Person pursuant to contractual undertakings the Obligated Person made in accordance with SEC Rule 15c2-12. Nothing contained in the undertaking or this Report is, or should be construed as, a representation by the Obligated Person that the information included in this Report constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the securities listed above, or any other securities of the Obligated Person.

For additional information, contact:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Treasurer
(573) 302-2000

Date Submitted: November 30, 2020.

CITY OF OSAGE BEACH, MISSOURI

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Jeana Woods, City Administrator
Presenter: Jeana Woods, City Administrator
Date Submitted: November 4, 2020

Agenda Item:

Bill 20-77 - An ordinance of the City of Osage Beach, Missouri, authorizing an additional not to exceed amount of \$40,000 under the existing LOR Engineering, LLC dba Cochran Engineering, Professional Services Agreement. *First and Second Reading*

Requested Action:

First & Second Reading of Bill #20-77

Ordinance Referenced for Action:

Board of Aldermen approval required for budget amendments over \$5,000 per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:

Yes - For work to continue, additional authorization is needed.

Budgeted Item:

Budget Line Item/Title: 10-18-733800

FY20 Budgeted Amount:	\$ 200,000
Expenditures to Date (10/29/20):	(\$ 184,782)
Available:	\$ 15,218

Requested Amount:

\$ 40,000

Department Comments and Recommendation:

Not Applicable

City Attorney Comments:

Per City Code 110.230, Bill 20-77 is in correct form.

City Administrator Comments:

In November 2019 the Board of Aldermen approved a Professional Service Agreement with LOR Engineering, LLC, dba Cochran Engineering, to provide the City with professional City Engineering services. This contract agreement was for the most part a time and expense contract in which we pay for services utilized. At the time of contract we did not know the extent of the work to be done nor how long the contract would be in place. The Board of Aldermen initially approved up to \$45,000 in late 2019, an additional amount was approved in March 2020 of \$85,000, which included the additional work for a preventive pavement maintenance plan. Due to the activity of services we increased the amount with an additional \$80,000. Again, due to activity of the service an additional \$40,000 is estimated to be needed through December 31, based on work that is being completed or has been completed to date.

Cochran Engineering has provided valuable services from a team of experts from the start of their contract that has kept projects moving and closed out numerous open issues that required resolution. These included many complaints and liability claims from citizens that included storm water issues as well as water and wastewater service issues. They have assisted us with our engineering design and/or administration of projects including current road projects, working directly with the OBSRD, the water well addition, sewer system design and operational problem solving, the recent payment management plan, and numerous sewer lift station projects.

There are vacant positions which directly relates to the services offered by Cochran. The total savings for FY2020 is expected to off set the FY2020 service costs.

The services for FY2021 is supported in the FY2021 budget and once adopted, the FY2021 cost for service will be brought before the Board for approval.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING AN ADDITIONAL NOT TO EXCEED AMOUNT OF \$40,000 UNDER THE EXISTING CONTRACT WITH LOR ENGINEERING, LLC dba COCHRAN ENGINEERING, PROFESSIONAL SERVICE AGREEMENT

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS, TO WIT:

Section 1. The Board of Aldermen authorizes an additional not to exceed amount of Forty Thousand Dollars (\$40,000.00) under the existing contract with LOR Engineering, LLC dba Cochran to provide professional service, under substantially the same or similar terms and conditions as set forth in “Exhibit A”

Section 2. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance and Contract.

Section 3. This Ordinance shall be in full force and effect from date of passage and approval by the Mayor.

READ FIRST TIME:

READ SECOND TIME:

I hereby certify that the above Ordinance No.20.77 was duly passed on _____, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays: Abstentions: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker, City Attorney

I hereby approve Ordinance No. 20.77.

Date

John Olivarri, Mayor

ATTEST:

Tara Berreth, City Clerk

City of Osage Beach
Agenda Item Summary

Date of Meeting: November 19, 2020
Originator: Jeana Woods, City Administrator
Presenter: Jeana Woods, City Administrator
Date Submitted: November 12, 2020

Agenda Item:
Discussion - FY2021 Operating Budget

Requested Action:
Discussion

Ordinance Referenced for Action:
Not Applicable

Deadline for Action:
None

Budgeted Item:
Not Applicable

Department Comments and Recommendation:
Not Applicable

City Attorney Comments:

City Administrator Comments:
This is a carry over discussion from the budget workshops held last month and the Board of Aldermen meeting discuss held on November 5, 2020.

