

NOTICE OF MEETING AND AMENDED 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

AMENDED TENTATIVE AGENDA

REGULAR MEETING

December 1, 2022 - 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

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 17, 2022
- ▶ Bills List - December 1, 2022

UNFINISHED BUSINESS

NEW BUSINESS

- A. Bill 22-91 - An ordinance of the City of Osage Beach, Missouri, amending Ordinance 19.75 with LOR Engineering, LLC d/b/a Cochran Engineering which authorized an agreement for engineering services to waive the conflict-of-interest provision and allow Cochran to function as the engineer for the Oasis at Lakeport project. *First and Second Reading*
- B. Bill 22-92 - An ordinance of the City of Osage Beach, Missouri, authorizing the issuance of the City of Osage Beach, Missouri's Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A, B and C, to provide funds to fund certain redevelopment project costs; and approving certain documents and actions in connection with the issuance of the notes. *First Reading*
- C. Bill 22-93 - An ordinance of the City of Osage Beach, Missouri, 2023 Election Procedure for the General Municipal Election to be held April 4, 2023. *First and Second Reading*
- D. Motion to purchase (2) 25 horsepower submersible pumps for lift station CL-01 at 1442 Nichols Road from Municipal Pump Company, Inc for \$32,028.52.
- E. Motion to purchase (2) submersible pumps for AL11 on Deer Run Dr. from Municipal Pump Inc. for \$27,001.60
- F. Discussion - Adding new Sections 110.300 et seq. providing for rules of procedure for the conduct of business in meetings of the Board of Aldermen and repealing Resolution 03-16-06-0001 that previously set out such rules and renaming and renumbering Article IV Community Event Support.
- G. Discussion - Enacting a new section required and prohibited terms and conditions in city contracts.
- H. Discussion - Proposed Ballot Issue: Additional Sales Tax on Retail Sales of Marijuana

STAFF COMMUNICATIONS

COMMUNICATIONS FROM MEMBERS OF THE BOARD OF ALDERMEN

MAYOR'S COMMUNICATIONS

ADJOURN

EXECUTIVE SESSION

- A. Notice is given that the agenda includes a roll call vote to close the meeting as allowed by RSMo. Section 610.021 (2) Leasing, Purchase, or Sale of Real Estate by a public governmental body where public knowledge of the transaction might adversely affect the legal consideration therefor.

Remote viewing is available on Facebook at *City of Osage Beach, Missouri* and on YouTube at *City of Osage Beach*.

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 17, 2022**

The Board of Aldermen of the City of Osage Beach, Missouri, conducted a Regular Meeting on Thursday November 17, 2022, at 6:00 PM. The following were present in person: Mayor Michael Harmison, Alderman Richard Ross, Alderman Kellie Schuman, Alderman Phyllis Marose, Alderman Kevin Rucker. Absent Alderman Bob O'Steen and Alderman Tyler Becker. City Clerk Tara Berreth present and performed the duties for the City Clerk's office. Appointed and Management staff present were City Administrator Jeana Woods, Assistant City Administrator Mike Welty, City Attorney Ed Rucker, Building Official Ron White, Police Chief Todd Davis, Parks and Rec Manager Eric Gregory, City Planner Cary Patterson, Economic Development Specialist Mitchell Moon.

CITIZENS COMMUNICATIONS

None

APPROVAL OF CONSENT AGENDA

Alderman Rucker made a motion to approve the consent agenda as presented. This motion was seconded by Alderman Marose. Motion passes with voice vote

UNFINISHED BUSINESS

Bill 22-84 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a contract with Don Schneider Co. Inc. for the Amy Lane Roadway & Case Road Driveway Improvements Project for an amount not to exceed \$184,010. *Second Reading*

Alderman Ross made a motion to approve the second reading of Bill 22-84. This motion was seconded by Alderman Rucker. The following roll call was taken to approve the second and final reading of Bill 22.84 and to pass same into ordinance: "Ayes" Alderman Rucker, Alderman Ross, Alderman Schuman, Alderman Marose. *Absent* - Alderman O'Steen and Alderman Becker. Bill 22.84 was passed and approved as Ordinance 22.84.

Bill 22-86- An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to execute a Quit Claim Deed and three easement deeds needed for the Golfview Lane to Sea Breeze Drive Water Loop Project. *Second Reading*

Alderman Schuman made a motion to approve the second reading of Bill 22-86. This motion was seconded by Alderman Rucker. The following roll call was taken to approve the second and final reading of Bill 22.86 and to pass same into ordinance: "Ayes" Alderman Rucker, Alderman Ross, Alderman Schuman, Alderman Marose. *Absent* - Alderman O'Steen and Alderman Becker. Bill 22.86 was passed and approved as Ordinance 22.86.

Bill 22-88 - An ordinance of the City of Osage Beach, Missouri, amending Chapter 150 in the Municipal Code establishing new 45-day notice deadlines within the process for the City's consideration of redevelopment plans and tax abatements pursuant to the Urban Redevelopment Corporations Law, Chapter 353 of the Revised Statutes of Missouri. *Second Reading*

Alderman Ross made a motion to approve the second reading of Bill 22-88. This motion was seconded by Alderman Rucker. The following roll call was taken to approve the second and final reading of Bill 22.88 and to pass same into ordinance: "Ayes" Alderman Rucker, Alderman Ross, Alderman Schuman, Alderman

Marose. *Absent* - Alderman O'Steen and Alderman Becker. Bill 22.88 was passed and approved as Ordinance 22.88.

NEW BUSINESS

Bill 22-89 An ordinance of the City of Osage Beach, Missouri, approving a Funding Agreement with Tegethoff Development for payment of professional fees to facilitate the Board's consideration of the Oasis at Lakeport development proposal for TIF. CID, TDD, Chapter 100 support. *First and Second Reading*

Alderman Marose made a motion to approve the first reading of Bill 22.89. This motion was seconded by Alderman Schuman. This motion passes with a voice vote.

Alderman Rucker made a motion to approve the second reading of Bill 22-89. This motion was seconded by Alderman Ross. The following roll call was taken to approve the second and final reading of Bill 22.89 and to pass same into ordinance: "Ayes" Alderman Rucker, Alderman Ross, Alderman Schuman, Alderman Marose. *Absent* - Alderman O'Steen and Alderman Becker. Bill 22.89 was passed and approved as Ordinance 22.89.

Motion to Harpers Cov Subdivision Preliminary Plat

Alderman Ross makes a motion to approve Harpers Cov Subdivision Preliminary Plat. This motion was seconded by Alderman Schuman. Motion passes with a voice vote.

Bill 22-90 - An ordinance of the City of Osage Beach, Missouri, approving the Final Plat for Harpers Cov Subdivision. *First and Second Reading*

Alderman Rucker made a motion to approve the first reading of Bill 22.90. This motion was seconded by Alderman Marose. This motion passes with a voice vote.

Alderman Ross made a motion to approve the second reading of Bill 22-90. This motion was seconded by Alderman Schuman. The following roll call was taken to approve the second and final reading of Bill 22.90 and to pass same into ordinance: "Ayes" Alderman Rucker, Alderman Ross, Alderman Schuman, Alderman Marose. *Absent* - Alderman O'Steen and Alderman Becker. Bill 22.90 was passed and approved as Ordinance 22.90.

Discussion - FY2023 Operating Budget Salary Expenditures

The consensus of the Board was to give the 5.2% merit increase to a weighted to quartile 1.

Budget item – Veterans Memorial –The residents are concerned that the city is spending \$145,000.

Motion to Appoint Two Members to the TIF Commission by Mayor Harmison

Alderman Rucker made a motion to appoint Two Member to the TIF Commission by Mayor Harmison appointing Bob Van Hook with a term expiring of June 2025 and Timothy Gardner with a term expiring June 2024. This motion was seconded by Alderman Ross. Motion passes with a voice vote.

STAFF COMMUNICATIONS

City Administrator Woods – Happy Thanksgiving

Asst. City Administrator Welty – Meeting with Elks Lodge regarding Veteran’s Memorial. Industrial may have to wait until spring. Due to weather and sewer line issues.

Building Official White – Thank you for allowing the attendance of the Building Compliance Conference at Tan Tar A.

Parks Manager Gregory – Working on Holiday Lights. Light display will begin December 1 and end December 31, 2022, every day from 5pm – 9pm.

COMMUNICATIONS FROM MEMBERS OF THE BOARD OF ALDERMEN

Alderman Rucker – Shout out to water department for painting fire hydrants. Great job. Webinar about MML – Marijuana great education. Explained that there is a guideline for accepting a street into inventory. And a process that the Board must follow. Shout out to Dan Fields for writing the facts about The Preserve at Sycamore Creek and clearing up the gossip that is out in the public.

Alderman Schuman –Happy Thanksgiving.

Alderman Marose – MML Marijuana class was very informative. Would like to talk about and additional sales tax. Happy Thanksgiving.

Alderman Ross – Happy Thanksgiving. The city is waiting on Grand Harbor’s insurance company to get back with some sort of quote or estimate. Suggested independent adjusters. Grand Harbor is not interested in any outside help.

MAYOR'S COMMUNICATIONS

Elks Parade good showing. Happy Thanksgiving.

ADJOURN

There being no further business to come before the Board, the meeting adjourned at 7:00 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 17, 2022, and approved December 1, 2022.

Tara Berreth/City Clerk

Michael Harmison/Mayor

**CITY OF OSAGE BEACH
BILLS LIST
December 1, 2022**

Bills Paid Prior to Board Meeting	\$	468,878.68
Payroll Paid Prior to Board Meeting	\$	146,373.56
SRF Transfer Prior to Board Meeting	\$	98,064.84
TIF Transfer Dierbergs	\$	79,170.18
Bills Pending Board Approval	\$	87,490.04
Total Expenses	\$	879,977.30

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
NON-DEPARTMENTAL	General Fund	MIDWEST PUBLIC RISK	ADJUST PAYROLL DEDUCTIONS	3,330.00-
			ADJUST PAYROLL DEDUCTIONS	160.00-
			ADJUST PAYROLL DEDUCTIONS	22.00-
			Dental Insurance Premiums	594.00
			Dental Insurance Premiums	594.00
			Dental Insurance Premium	126.00
			Dental Insurance Premium	126.00
			Health Insurance Contribut	1,008.15
			Health Insurance Contribut	1,008.15
			Health Insurance Contribut	772.20
			Health Insurance Contribut	772.20
			Vision Insurance Contribut	82.50
			Vision Insurance Contribut	82.50
			Vision Insurance Contribut	24.00
			Vision Insurance Contribut	24.00
			Vision Insurance Contribut	60.00
			Vision Insurance Contribut	60.00
		MO DEPT OF REVENUE	State Withholding	4,037.00
			Fed WH	11,131.40
			FICA	7,296.22
		INTERNAL REVENUE SERVICE	Medicare	1,799.67
			ADJUST PAYROLL DEDUCTIONS	0.13-
			Pre-Paid Legal Premiums	161.50
		LEGALSHIELD	Pre-Paid Legal Premiums	161.50
			Retirement 401	0.02-
			Loan Repayment	33.77
		ICMA	Loan Repayment	131.36
			Loan Repayment	106.47
			Loan Repayment	182.34
			Loan Repayment	139.12
			Loan Repayment	98.17
			Retirment 457 &	3,041.64
			Retirement 457	1,120.00
			Loan Repayments	166.79
			Loan Repayments	134.84
			Loan Repayments	310.70
			Loan Repayments	92.92
			Loan Repayments	215.76
			Loan Repayments	113.03
			Loan Repayments	127.21
			Loan Repayments	115.98
			Retirment Roth IRA %	305.71
			Retirement Roth IRA	327.00
		COLONIAL LIFE & ACCIDENT	ADJUST PAYROLL DEDUCTIONS	0.01-
			Colonial Supplemental Insu	30.86
			Colonial Supplemental Insu	30.86
		AMERICAN FIDELITY ASSURANCE COMPANY	ADJUST PAYROLL DEDUCTIONS	0.07-
			American Fidelity	1,283.56
			American Fidelity	1,283.56
			American Fidelity	793.41
			American Fidelity	793.41
		AMERICAN FIDELITY ASSURANCE CO FLEX AC	Flexible Spending Accts -	16.66
			Flexible Spending Accts -	16.66
		TEXAS LIFE INSURANCE CO	ADJUST PAYROLL DEDUCTIONS	21.93-
			Texas Life After Tax	127.81
			Texas Life After Tax	127.81

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		HSA BANK	HSA Contribution	302.50
			HSA Family/Dep. Contributi	1,563.91
		PRINCIPAL LIFE INSURANCE COMPANY	ADJUST PAYROLL DEDUCTIONS	129.99-
			ADJUST PAYROLL DEDUCTIONS	106.26-
			Group Life Ins and Buy Up	1.77
			Group Life Ins and Buy Up	1.18
			Group Life Ins and Buy Up	122.80
			Group Life Ins and Buy Up	<u>81.87</u>
			TOTAL:	39,492.02
Mayor & Board	General Fund	INTERNAL REVENUE SERVICE	FICA	162.23
			Medicare	37.96
		ICMA	Retirement 401%	6.25
			Retirement 401	81.00
		AT&T MOBILITY-CELLS	MAYOR CELL PHONE	44.45
		MID AMERICA BANK	CHAMBER DINNER- MAROSE	<u>50.00</u>
			TOTAL:	381.89
Collector	General Fund	INTERNAL REVENUE SERVICE	FICA	6.25
			Medicare	<u>1.46</u>
			TOTAL:	7.71
City Administrator	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	44.00
			Dental Insurance Premiums	44.00
			Health Insurance Contribut	287.00
			Health Insurance Contribut	287.00
			Health Insurance Contribut	1,452.90
			Health Insurance Contribut	1,452.90
			Vision Insurance Contribut	11.00
			Vision Insurance Contribut	11.00
		INTERNAL REVENUE SERVICE	FICA	621.19
			Medicare	145.28
		MO MUNICIPAL LEAGUE	2023 MCMA WINTER WRKSP-WOO	100.00
		ICMA	Retirement 401%	103.09
			Retirement 401	618.59
		AT&T MOBILITY-CELLS	CITY ADMIN CELL PHONE	88.90
		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	32.06
			Group Life Ins and Buy Up	32.06
			Short Term Disability Ins	21.00
			Short Term Disability Ins	21.00
		MID AMERICA BANK	MML WEBINAR MARIJUANA-J. W	<u>10.00</u>
			TOTAL:	5,576.89
City Clerk	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	22.00
			Dental Insurance Premiums	22.00
			Health Insurance Contribut	726.45
			Health Insurance Contribut	726.45
			Vision Insurance Contribut	5.50
			Vision Insurance Contribut	5.50
		INTERNAL REVENUE SERVICE	FICA	189.99
			Medicare	44.44
		ICMA	Retirement 401%	31.84

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Retirement 401	191.02
		HSA BANK	HSA Family/Dep. Contributi	75.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.60
			Group Dependent Life Ins	1.60
			Group Life Ins and Buy Up	2.42
			Group Life Ins and Buy Up	2.42
			Group Life Ins and Buy Up	7.50
			Group Life Ins and Buy Up	7.50
			Short Term Disability Ins	10.51
			Short Term Disability Ins	10.51
		BERRETH, TARA	MILEAGE CMC MTG- T. BERRET	104.38
		MID AMERICA BANK	CLERKS MSTR CHRGR REFUND	<u>187.99</u>
			TOTAL:	2,000.64
City Treasurer	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	44.00
			Dental Insurance Premiums	44.00
			Dental Insurance Premium	4.50
			Dental Insurance Premium	4.50
			Health Insurance Contribut	143.50
			Health Insurance Contribut	143.50
			Health Insurance Contribut	726.45
			Health Insurance Contribut	726.45
			Health Insurance Contribut	623.60
			Health Insurance Contribut	623.60
			Vision Insurance Contribut	5.50
			Vision Insurance Contribut	5.50
			Vision Insurance Contribut	1.00
			Vision Insurance Contribut	1.00
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
		INTERNAL REVENUE SERVICE	FICA	579.96
			Medicare	135.64
		ICMA	Retirement 401%	95.93
			Retirement 401	575.55
		WHITE, APRIL	MILEAGE FALL GFOA CONF-WHI	97.50
		HSA BANK	HSA Contribution	18.76
			HSA Family/Dep. Contributi	150.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	3.75
			Group Dependent Life Ins	3.75
			Group Life Ins and Buy Up	9.68
			Group Life Ins and Buy Up	9.68
			Group Life Ins and Buy Up	20.33
			Group Life Ins and Buy Up	20.33
			Short Term Disability Ins	27.99
			Short Term Disability Ins	27.99
		MID AMERICA BANK	GFOA MEMB- A. WHITE	75.00
			2022 GFOA FALL CONF- A. WH	<u>125.00</u>
			TOTAL:	5,081.94
Municipal Court	General Fund	MIDWEST PUBLIC RISK	Health Insurance Contribut	623.60
			Health Insurance Contribut	623.60
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
		INTERNAL REVENUE SERVICE	FICA	95.02
			Medicare	22.22
		ICMA	Retirement 401%	15.96

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Retirement 401	95.76
		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	4.96
			Group Life Ins and Buy Up	4.96
			Short Term Disability Ins	7.00
			Short Term Disability Ins	<u>7.00</u>
			TOTAL:	1,585.22
City Attorney	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	22.00
			Dental Insurance Premiums	22.00
			Health Insurance Contribut	623.60
			Health Insurance Contribut	623.60
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
		INTERNAL REVENUE SERVICE	Medicare	93.28
		ICMA	Retirement 401%	65.19
			Retirement 401	391.13
		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	18.15
			Group Life Ins and Buy Up	18.15
			Short Term Disability Ins	7.00
			Short Term Disability Ins	<u>7.00</u>
			TOTAL:	1,976.24
Building Inspection	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	55.00
			Dental Insurance Premiums	55.00
			Dental Insurance Premium	9.00
			Dental Insurance Premium	9.00
			Health Insurance Contribut	287.00
			Health Insurance Contribut	287.00
			Health Insurance Contribut	726.45
			Health Insurance Contribut	726.45
			Health Insurance Contribut	935.38
			Health Insurance Contribut	935.38
			Vision Insurance Contribut	5.50
			Vision Insurance Contribut	5.50
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	6.00
		INTERNAL REVENUE SERVICE	FICA	494.12
			Medicare	115.56
		ICMA	Retirement 401%	82.55
			Retirement 401	495.29
		AT&T MOBILITY-CELLS	BLDG DEPT CELL PHONE	215.83
		WEX INC	BLDG DEPT FUEL	31.66
		HSA BANK	HSA Contribution	37.50
			HSA Family/Dep. Contributi	187.50
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	3.74
			Group Dependent Life Ins	3.74
			Group Life Ins and Buy Up	2.42
			Group Life Ins and Buy Up	2.42

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Group Life Ins and Buy Up	22.99
			Group Life Ins and Buy Up	22.99
			Short Term Disability Ins	24.50
			Short Term Disability Ins	24.50
		MID AMERICA BANK	FALL CPSI COURSE-J. JOHNS	560.00
			MABFO MEGA CONF- J. JOHNS	150.00
			MABFO MEGA CONF- L. DUNHAM	150.00
			ICC TINY HOUSE HANDBOOK	31.95
			ICC APPROVED STICKERS-INSP	<u>73.00</u>
			TOTAL:	6,784.92
Building Maintenance	General Fund	INTERNAL REVENUE SERVICE	FICA	57.70
			Medicare	13.49
		MID AMERICA BANK	NEW BRKROOM COFFEE POT	86.39
			NEW BRKROOM COFFEE MAKER	<u>699.00</u>
			TOTAL:	856.58
Parks	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premium	36.00
			Dental Insurance Premium	36.00
			Health Insurance Contribut	1,435.00
			Health Insurance Contribut	1,435.00
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
		INTERNAL REVENUE SERVICE	FICA	444.23
			Medicare	103.89
		ICMA	Retirement 401%	40.26
			Retirement 401	432.78
		AT&T MOBILITY-CELLS	PARKS DEPT CELL PHONES	130.14
		WEX INC	PARK DEPT FUEL	153.61
		AMEREN MISSOURI	LWR DIAMOND LTS 10/5-11/3/	24.45
			HWY42 BALLPRK LTS 10/5-11/	64.96
		HSA BANK	HSA Contribution	150.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	3.21
			Group Dependent Life Ins	3.21
			Group Life Ins and Buy Up	9.68
			Group Life Ins and Buy Up	9.68
			Group Life Ins and Buy Up	12.95
			Group Life Ins and Buy Up	12.95
			Short Term Disability Ins	28.00
			Short Term Disability Ins	<u>28.00</u>
			TOTAL:	4,614.00
Human Resources	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premium	13.50
			Dental Insurance Premium	13.50
			Health Insurance Contribut	430.50
			Health Insurance Contribut	430.50
			Vision Insurance Contribut	3.00
			Vision Insurance Contribut	3.00
		INTERNAL REVENUE SERVICE	FICA	44.76
			Medicare	10.46
		ICMA	Retirement 401%	7.28
			Retirement 401	43.65
		HSA BANK	HSA Contribution	18.74
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.07

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Group Dependent Life Ins	1.07
			Group Life Ins and Buy Up	2.42
			Group Life Ins and Buy Up	2.42
			Group Life Ins and Buy Up	8.83
			Group Life Ins and Buy Up	8.83
			Short Term Disability Ins	10.50
			Short Term Disability Ins	10.50
		MID AMERICA BANK	VASE FOR CINDY RETIREMENT	132.62
			GIFT CARDS- PW SANDS ISSUE	450.00
			SUPPLIES- CINDY RETIREMENT	57.20
			HEALTH FAIR MATERIALS	<u>425.85</u>
			TOTAL:	2,130.20
Overhead	General Fund	AT & T/CITY HALL	CH PH SRV/911 LINE 11/5-12	1,023.70
		CHARTER COMMUNICATIONS HOLDING CO LLC	CITY HALL CABLE	65.47
		MARCO TECHNOLOGIES LLC	SHARP COPIER LEASE	<u>231.53</u>
			TOTAL:	1,320.70
Police	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	308.00
			Dental Insurance Premiums	308.00
			Dental Insurance Premium	45.00
			Dental Insurance Premium	45.00
			Health Insurance Contribut	1,722.00
			Health Insurance Contribut	1,722.00
			Health Insurance Contribut	5,085.15
			Health Insurance Contribut	5,085.15
			Health Insurance Contribut	3,741.60
			Health Insurance Contribut	3,741.60
			Vision Insurance Contribut	44.00
			Vision Insurance Contribut	44.00
			Vision Insurance Contribut	8.00
			Vision Insurance Contribut	8.00
			Vision Insurance Contribut	28.00
			Vision Insurance Contribut	28.00
		INTERNAL REVENUE SERVICE	FICA	3,398.93
			Medicare	794.91
		ICMA	Retirement 401%	493.56
			Retirement 401	3,071.22
		CHAPMAN, JAMES	REIMB RANGE FEE NRA- CHAPM	25.00
		AT&T MOBILITY-CELLS	POLICE FN AIR CARDS	783.56
			POLICE DEPT CELL PHONES	396.84
		WEX INC	POLICE DEPT FUEL	5,735.82
			POLICE DEPT CAR WASHES	55.00
		HSA BANK	HSA Contribution	262.50
			HSA Family/Dep. Contributi	1,087.50
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	18.19
			Group Dependent Life Ins	18.19
			Group Life Ins and Buy Up	24.20
			Group Life Ins and Buy Up	24.20
			Group Life Ins and Buy Up	121.97
			Group Life Ins and Buy Up	121.97
			Short Term Disability Ins	154.00
			Short Term Disability Ins	154.00
		MID AMERICA BANK	KWIK KAR WASH	29.00
			PERSON SEARCH- TRANSUNION	75.00
			LODNGG TASER CERT- S. RINE	184.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			DMV- TITLE 2 NEW VEHICLES	29.83
			LODGNG CSI- B. HENDRICKS	399.97
			FIREARM PRODUCTS	919.96
			LODGNG NRA- J. CHAPMAN	740.20
			LDGNG CHILDREN PRTCTN-VERP	205.80
		MARCO TECHNOLOGIES LLC	SHARP COPIER LEASE	231.53
			TOTAL:	41,520.35
911 Center	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	44.00
			Dental Insurance Premiums	44.00
			Dental Insurance Premium	18.00
			Dental Insurance Premium	18.00
			Health Insurance Contribut	574.00
			Health Insurance Contribut	574.00
			Health Insurance Contribut	726.45
			Health Insurance Contribut	726.45
			Vision Insurance Contribut	5.50
			Vision Insurance Contribut	5.50
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
		AT & T/CITY HALL	CH PH SRV/911 LINE 11/5-12	235.00
		INTERNAL REVENUE SERVICE	FICA	697.00
			Medicare	163.01
		ICMA	Retirement 401%	78.32
			Retirement 401	585.12
		CHARTER COMMUNICATIONS HOLDING CO LLC	COMM INTERNET	129.98
			COMM CABLE	36.64
		AT&T MOBILITY-CELLS	911 CENTER CELL PHONES	44.45
		HSA BANK	HSA Contribution	37.50
			HSA Family/Dep. Contributi	75.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	3.21
			Group Dependent Life Ins	3.21
			Group Life Ins and Buy Up	14.52
			Group Life Ins and Buy Up	14.52
			Group Life Ins and Buy Up	11.74
			Group Life Ins and Buy Up	11.74
			Short Term Disability Ins	35.00
			Short Term Disability Ins	35.00
			TOTAL:	4,962.86
Planning	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	33.00
			Dental Insurance Premiums	33.00
			Health Insurance Contribut	935.42
			Health Insurance Contribut	935.42
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	6.00
		INTERNAL REVENUE SERVICE	FICA	230.24
			Medicare	53.85
		ICMA	Retirement 401%	38.73
			Retirement 401	232.38
		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	2.42

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Group Life Ins and Buy Up	2.42
			Group Life Ins and Buy Up	10.04
			Group Life Ins and Buy Up	10.04
			Short Term Disability Ins	10.50
			Short Term Disability Ins	<u>10.50</u>
			TOTAL:	2,665.68
Engineering	General Fund	WEX INC	ENG DEPT FUEL	<u>168.85</u>
			TOTAL:	168.85
Information Technology	General Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	22.00
			Dental Insurance Premiums	22.00
			Health Insurance Contribut	623.60
			Health Insurance Contribut	623.60
			Vision Insurance Contribut	5.50
			Vision Insurance Contribut	5.50
		INTERNAL REVENUE SERVICE	FICA	154.37
			Medicare	36.10
		ICMA	Retirement 401%	25.99
			Retirement 401	155.95
		CHARTER COMMUNICATIONS HOLDING CO LLC	CITY HALL INTERNET	309.97
		AT&T MOBILITY-CELLS	IT DEPT CELL PHONES	85.69
		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	8.23
			Group Life Ins and Buy Up	8.23
			Short Term Disability Ins	7.00
			Short Term Disability Ins	<u>7.00</u>
			TOTAL:	2,177.87
Economic Development	General Fund	INTERNAL REVENUE SERVICE	FICA	120.23
			Medicare	28.12
		ICMA	Retirement 401%	19.39
			Retirement 401	116.35
		AT&T MOBILITY-CELLS	ECON DEV CELL PHONE	44.45
		PRINCIPAL LIFE INSURANCE COMPANY	Group Life Ins and Buy Up	5.81
			Group Life Ins and Buy Up	5.81
			Short Term Disability Ins	7.00
			Short Term Disability Ins	7.00
		MID AMERICA BANK	2022 FALL FEST MATERIALS	36.40
			STRAW	53.94
			STRAW	107.88
			MUMS, CHAIRS, FRAMES	207.51
			SOUTH CNTRL MTG- M. MOON	20.00
			CORN STALK, PUMPKINS FALL	63.45
			BEER FOR FALL FEST	119.90
			CANOPY- FALL FEST	569.94
			SUGAR FREE PIE- FALL FEST	18.00
			BEER FOR FALL FEST	119.76
			RETURN BEER FOR FALL FEST	119.90-
			PARKING TICKET- M. MOON	2.00
			PARKING TICKET- M. MOON	<u>3.00</u>
			TOTAL:	1,556.04
NON-DEPARTMENTAL	Transportation	MIDWEST PUBLIC RISK	Dental Insurance Premiums	102.74

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Dental Insurance Premiums	102.74
			Dental Insurance Premium	18.00
			Dental Insurance Premium	18.00
			Health Insurance Contribut	258.24
			Health Insurance Contribut	258.24
			Health Insurance Contribut	79.60
			Health Insurance Contribut	79.60
			Vision Insurance Contribut	12.81
			Vision Insurance Contribut	12.81
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	5.36
			Vision Insurance Contribut	5.36
		MO DEPT OF REVENUE	State Withholding	538.89
		INTERNAL REVENUE SERVICE	Fed WH	1,291.04
			FICA	1,016.92
			Medicare	237.82
		LEGALSHIELD	Pre-Paid Legal Premiums	11.20
			Pre-Paid Legal Premiums	11.20
		ICMA	Retirement 457 &	157.02
			Retirement 457	34.00
		AMERICAN FIDELITY ASSURANCE COMPANY	American Fidelity	88.86
			American Fidelity	88.86
			American Fidelity	19.45
			American Fidelity	19.45
		TEXAS LIFE INSURANCE CO	Texas Life After Tax	7.43
			Texas Life After Tax	7.43
		HSA BANK	HSA Contribution	100.00
			HSA Family/Dep. Contributi	81.82
		PRINCIPAL LIFE INSURANCE COMPANY	Group Life Ins and Buy Up	6.69
			TOTAL:	4,683.58
Transportation	Transportation	MIDWEST PUBLIC RISK	Dental Insurance Premiums	102.74
			Dental Insurance Premiums	102.74
			Dental Insurance Premium	18.00
			Dental Insurance Premium	18.00
			Health Insurance Contribut	861.00
			Health Insurance Contribut	861.00
			Health Insurance Contribut	2,419.08
			Health Insurance Contribut	2,419.08
			Health Insurance Contribut	835.61
			Health Insurance Contribut	835.62
			Vision Insurance Contribut	12.82
			Vision Insurance Contribut	12.82
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	5.36
			Vision Insurance Contribut	5.36
		INTERNAL REVENUE SERVICE	FICA	1,016.91
			Medicare	237.84
		ICMA	Retirement 401%	99.25
			Retirement 401	595.56
		STOCKMAN CONSTRUCTION CORP	INDUSTRIAL DR IMPROV OB22-	94,963.43
		AT&T MOBILITY-CELLS	TRANS DEPT CELL PHONES	1,357.31
		WEX INC	TRANS DEPT FUEL	2,600.39
		AMEREN MISSOURI	KK PALISADES LTG 9/30-10/3	97.38

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			MAIN SALT BLDG 10/6-11/6/2	11.51
			ST LTG SVC 10/1-11/1/22	4,178.60
			CUST OWNED LTG 10/1-11/1/2	312.56
		HSA BANK	HSA Contribution	112.50
			HSA Family/Dep. Contributi	575.25
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	4.99
			Group Dependent Life Ins	4.99
			Group Life Ins and Buy Up	6.49
			Group Life Ins and Buy Up	6.49
			Group Life Ins and Buy Up	21.78
			Group Life Ins and Buy Up	26.98
			Short Term Disability Ins	32.69
			Short Term Disability Ins	32.69
		CONCRETE SOLUTIONS	SDWLK & DRVWY IMPROV OB22-	139,361.67
		MID AMERICA BANK	CC RECORDING- MIMOSA	4.00
			PIZZA FOR PW	48.80
			MACTO CONF LDGNG- P. LUCRE	235.20
			MACTO CONF LDGNG- R. MERIC	235.20
			MACTO CONF LDGNG- R. LONG	235.20
			MACTO CONF LDGNG- J. PATTE	235.20
			MACTO CONF LDGNG- S. BECKM	235.20
			MACTO CONF LDGNG- M. PHILL	235.20
		MARCO TECHNOLOGIES LLC	SHARP COPIER LEASE	77.18
			TOTAL:	255,719.67
NON-DEPARTMENTAL	Water Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	69.52
			Dental Insurance Premiums	69.52
			Dental Insurance Premium	27.00
			Dental Insurance Premium	27.00
			Health Insurance Contribut	103.14
			Health Insurance Contribut	103.14
			Health Insurance Contribut	49.30
			Health Insurance Contribut	49.30
			Vision Insurance Contribut	18.32
			Vision Insurance Contribut	18.32
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	3.32
			Vision Insurance Contribut	3.32
		MO DEPT OF REVENUE	State Withholding	590.62
		INTERNAL REVENUE SERVICE	Fed WH	1,529.80
			FICA	955.39
			Medicare	223.44
		LEGALSHIELD	Pre-Paid Legal Premiums	3.13
			Pre-Paid Legal Premiums	3.13
		ICMA	Retirement 457 &	314.29
			Retirement 457	146.00
		AMERICAN FIDELITY ASSURANCE COMPANY	American Fidelity	146.25
			American Fidelity	146.25
			American Fidelity	10.78
			American Fidelity	10.78
		TEXAS LIFE INSURANCE CO	Texas Life After Tax	48.72
			Texas Life After Tax	48.72
		HSA BANK	HSA Contribution	37.50
			HSA Family/Dep. Contributi	54.80
		PRINCIPAL LIFE INSURANCE COMPANY	Group Life Ins and Buy Up	1.39

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Group Life Ins and Buy Up	1.08
			TOTAL:	4,825.27
Water	Water Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	69.52
			Dental Insurance Premiums	69.52
			Dental Insurance Premium	27.00
			Dental Insurance Premium	27.00
			Health Insurance Contribut	1,148.00
			Health Insurance Contribut	1,148.00
			Health Insurance Contribut	966.18
			Health Insurance Contribut	966.18
			Health Insurance Contribut	517.59
			Health Insurance Contribut	517.57
			Vision Insurance Contribut	18.32
			Vision Insurance Contribut	18.32
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	6.00
			Vision Insurance Contribut	3.32
			Vision Insurance Contribut	3.32
		INTERNAL REVENUE SERVICE	FICA	955.39
			Medicare	223.44
		ICMA	Retirement 401%	156.96
			Retirement 401	941.81
		BRENNTAG MID SOUTH INC	SODIUM HYPOCHLORITE	6,972.20
		AT&T MOBILITY-CELLS	WATER DEPT CELL PHONES	1,248.13
		WEX INC	WATER DEPT FUEL	881.51
		AMEREN MISSOURI	BLUFF RD TOWER 10/6-11/6/2	1,315.01
			COLLEGE WELL 10/5-11/3/22	1,697.01
		HSA BANK	HSA Contribution	150.00
			HSA Family/Dep. Contributi	162.01
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	6.05
			Group Dependent Life Ins	6.05
			Group Life Ins and Buy Up	6.44
			Group Life Ins and Buy Up	6.44
			Group Life Ins and Buy Up	36.97
			Group Life Ins and Buy Up	36.97
			Short Term Disability Ins	43.12
			Short Term Disability Ins	43.12
			Short Term Disabiilty Ins	5.74
			Short Term Disabiilty Ins	5.74
		MID AMERICA BANK	PIZZA FOR PW	48.80
			SCHONSTEDT REPAIR 56	525.79
		MARCO TECHNOLOGIES LLC	SHARP COPIER LEASE	77.18
			TOTAL:	21,063.72
NON-DEPARTMENTAL	Sewer Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	135.74
			Dental Insurance Premiums	135.74
			Dental Insurance Premium	9.00
			Dental Insurance Premium	9.00
			Health Insurance Contribut	259.02
			Health Insurance Contribut	259.02
			Health Insurance Contribut	227.50
			Health Insurance Contribut	227.50
			Vision Insurance Contribut	12.87
			Vision Insurance Contribut	12.87
			Vision Insurance Contribut	2.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	11.32
			Vision Insurance Contribut	11.32
		MO DEPT OF REVENUE	State Withholding	463.49
		INTERNAL REVENUE SERVICE	Fed WH	868.73
			FICA	998.13
			Medicare	233.43
		LEGALSHIELD	Pre-Paid Legal Premiums	3.13
			Pre-Paid Legal Premiums	3.13
		ICMA	Retirement 457 &	120.40
			Retirement 457	58.00
		AMERICAN FIDELITY ASSURANCE COMPANY	American Fidelity	99.70
			American Fidelity	99.70
			American Fidelity	10.78
			American Fidelity	10.78
		TEXAS LIFE INSURANCE CO	Texas Life After Tax	7.21
			Texas Life After Tax	7.21
		HSA BANK	HSA Family/Dep. Contributi	144.80
		PRINCIPAL LIFE INSURANCE COMPANY	Group Life Ins and Buy Up	1.82
			Group Life Ins and Buy Up	1.21
			Group Life Ins and Buy Up	4.00
			Group Life Ins and Buy Up	2.82
			TOTAL:	4,453.37
Sewer	Sewer Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	135.74
			Dental Insurance Premiums	135.74
			Dental Insurance Premium	9.00
			Dental Insurance Premium	9.00
			Health Insurance Contribut	287.00
			Health Insurance Contribut	287.00
			Health Insurance Contribut	2,426.34
			Health Insurance Contribut	2,426.34
			Health Insurance Contribut	2,388.40
			Health Insurance Contribut	2,388.41
			Vision Insurance Contribut	12.86
			Vision Insurance Contribut	12.86
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	11.32
			Vision Insurance Contribut	11.32
		INTERNAL REVENUE SERVICE	FICA	998.14
			Medicare	233.41
		ICMA	Retirement 401%	135.23
			Retirement 401	914.75
		AT&T MOBILITY-CELLS	SEWER DEPT CELL PHONES	1,690.54
		WEX INC	SEWER DEPT FUEL	2,744.88
		AMEREN MISSOURI	CLEARWOOD LN 10/3-11/1/22	12.59
			3949 CMPGRND G/S 10/6-11/6	16.96
			HWY D PREWITTS G/P 10/5-11	153.66
			701 PA HE TSI 10/6-11/6/22	12.86
			GRINDER PUMPS & LIFT STATI	5,490.88
			1004 ZEBRA RD L/P 10/3-11/	12.97
		HSA BANK	HSA Contribution	37.50
			HSA Family/Dep. Contributi	762.74
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	6.08
			Group Dependent Life Ins	6.08

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Group Life Ins and Buy Up	11.27
			Group Life Ins and Buy Up	11.27
			Group Life Ins and Buy Up	23.30
			Group Life Ins and Buy Up	23.30
			Short Term Disability Ins	43.19
			Short Term Disability Ins	43.19
		PRITCHETT, JOSHUA	CDL REIMB- J. PRITCHETT	77.00
		MID AMERICA BANK	UPS SHIPPING PACKAGE	57.65
			PIZZA FOR PW	48.81
			ALUMINUM PADLOCK	1,257.22
			MRWA FALL CONF-J. PRITCHET	250.00
			MRWA FALL CONF-D. MCGINNIS	249.00
		HEGER, EUGENE	MILEAGE REIMB 10/29-11/4/2	118.13
		MARCO TECHNOLOGIES LLC	SHARP COPIER LEASE	77.18
			TOTAL:	26,065.11
NON-DEPARTMENTAL	Ambulance Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	88.00
			Dental Insurance Premiums	88.00
			Dental Insurance Premium	9.00
			Dental Insurance Premium	9.00
			Health Insurance Contribut	232.65
			Health Insurance Contribut	232.65
			Health Insurance Contribut	59.40
			Health Insurance Contribut	59.40
			Vision Insurance Contribut	11.00
			Vision Insurance Contribut	11.00
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	12.00
			Vision Insurance Contribut	12.00
		MO DEPT OF REVENUE	State Withholding	454.00
		INTERNAL REVENUE SERVICE	Fed WH	1,014.03
			FICA	996.32
			Medicare	233.00
		ICMA	Loan Repayment	134.33
			Loan Repayment	156.06
			Retirement 457 &	132.85
		AMERICAN FIDELITY ASSURANCE COMPANY	American Fidelity	88.64
			American Fidelity	88.64
			American Fidelity	118.12
			American Fidelity	118.12
		AMERICAN FIDELITY ASSURANCE CO FLEX AC	Flexible Spending Accts -	31.25
			Flexible Spending Accts -	31.25
		HSA BANK	HSA Family/Dep. Contributi	45.00
			TOTAL:	4,469.71
Ambulance	Ambulance Fund	MIDWEST PUBLIC RISK	Dental Insurance Premiums	88.00
			Dental Insurance Premiums	88.00
			Dental Insurance Premium	9.00
			Dental Insurance Premium	9.00
			Health Insurance Contribut	2,179.35
			Health Insurance Contribut	2,179.35
			Health Insurance Contribut	623.60
			Health Insurance Contribut	623.60
			Vision Insurance Contribut	11.00
			Vision Insurance Contribut	11.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	12.00
			Vision Insurance Contribut	12.00
		INTERNAL REVENUE SERVICE	FICA	996.32
			Medicare	233.00
		ICMA	Retirement 401%	90.23
			Retirement 401	657.77
		CHARTER COMMUNICATIONS HOLDING CO LLC	AMB CABLE	36.64
		AT&T MOBILITY-CELLS	AMB FN AIR CARDS	82.48
			AMB DEPT CELL PHONES	44.45
		WEX INC	AMB FUEL	690.60
		HSA BANK	HSA Family/Dep. Contributi	300.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	4.28
			Group Dependent Life Ins	4.28
			Group Life Ins and Buy Up	14.52
			Group Life Ins and Buy Up	14.52
			Group Life Ins and Buy Up	10.77
			Group Life Ins and Buy Up	10.77
			Short Term Disability Ins	21.00
			Short Term Disability Ins	21.00
			Short Term Disabilty Ins	12.86
			Short Term Disabilty Ins	12.86
		MID AMERICA BANK	FIRST AID CPR DVD SET & BO	716.62
			TOTAL:	9,824.87
NON-DEPARTMENTAL	Lee C. Fine Airpor	MIDWEST PUBLIC RISK	Dental Insurance Premiums	57.20
			Dental Insurance Premiums	57.20
			Dental Insurance Premium	9.00
			Dental Insurance Premium	9.00
			Health Insurance Contribut	124.08
			Health Insurance Contribut	124.08
			Health Insurance Contribut	59.40
			Health Insurance Contribut	59.40
			Vision Insurance Contribut	8.80
			Vision Insurance Contribut	8.80
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
		MO DEPT OF REVENUE	State Withholding	183.00
		INTERNAL REVENUE SERVICE	Fed WH	256.36
			FICA	342.61
			Medicare	80.13
		LEGALSHIELD	Pre-Paid Legal Premiums	9.27
			Pre-Paid Legal Premiums	9.27
		ICMA	Retirment 457 &	25.25
			Retirement 457	45.00
			Loan Repayments	74.35
			Loan Repayments	30.39
			Loan Repayments	37.15
		AMERICAN FIDELITY ASSURANCE COMPANY	American Fidelity	32.20
			American Fidelity	32.20
			American Fidelity	26.44
			American Fidelity	26.44
			TOTAL:	1,739.02

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
Lee C. Fine Airport	Lee C. Fine Airpor	MIDWEST PUBLIC RISK	Dental Insurance Premiums	57.20
			Dental Insurance Premiums	57.20
			Dental Insurance Premium	9.00
			Dental Insurance Premium	9.00
			Health Insurance Contribut	287.00
			Health Insurance Contribut	287.00
			Health Insurance Contribut	1,162.32
			Health Insurance Contribut	1,162.32
			Health Insurance Contribut	623.60
			Health Insurance Contribut	623.60
			Vision Insurance Contribut	8.80
			Vision Insurance Contribut	8.80
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	2.00
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
			AMEREN MISSOURI	
			LCF RD WELL 10/07-11/07/22	11.51
			KAISER TERMINAL BLDG 10/7-	234.73
			LCF HANGAR 2 10/07-11/07/2	23.54
			LCF NEW AP HANGAR 10/07-11	29.51
			INTERNAL REVENUE SERVICE	
			FICA	342.61
			Medicare	80.13
			ICMA	
			Retirement 401%	41.72
			Retirement 401	328.00
			AT&T MOBILITY-CELLS	
			LCF AP CELL PHONES	22.23
			WEX INC	
			LCF FUEL	57.29
			HSA BANK	
			HSA Contribution	37.50
			HSA Family/Dep. Contributi	195.00
			PRINCIPAL LIFE INSURANCE COMPANY	
			Group Dependent Life Ins	2.78
			Group Dependent Life Ins	2.78
			Group Life Ins and Buy Up	14.52
			Group Life Ins and Buy Up	14.52
			Group Life Ins and Buy Up	5.23
			Group Life Ins and Buy Up	5.23
			Short Term Disability Ins	11.20
			Short Term Disability Ins	11.20
			Short Term Disabiilty Ins	11.23
			Short Term Disabiilty Ins	11.23
			TOTAL:	5,801.53
NON-DEPARTMENTAL	Grand Glaize Airpo	MIDWEST PUBLIC RISK	Dental Insurance Premiums	52.80
			Dental Insurance Premiums	52.80
			Health Insurance Contribut	108.57
			Health Insurance Contribut	108.57
			Vision Insurance Contribut	2.20
			Vision Insurance Contribut	2.20
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
			MO DEPT OF REVENUE	
			State Withholding	46.00
			INTERNAL REVENUE SERVICE	
			Fed WH	222.98
			FICA	218.37
			Medicare	51.07
			LEGALSHIELD	
			Pre-Paid Legal Premiums	14.16
			Pre-Paid Legal Premiums	14.16
			ICMA	
			Retirment 457 &	11.22
			Retirement 457	30.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		AMERICAN FIDELITY ASSURANCE COMPANY	American Fidelity	32.26
			American Fidelity	32.26
			American Fidelity	9.96
			American Fidelity	9.96
		HSA BANK	HSA Family/Dep. Contributi	<u>25.00</u>
			TOTAL:	1,052.54
Grand Glaize Airport	Grand Glaize Airpo	MIDWEST PUBLIC RISK	Health Insurance Contribut	683.00
			Health Insurance Contribut	683.00
			Dental Insurance Premiums	52.80
			Dental Insurance Premiums	52.80
			Health Insurance Contribut	1,017.03
			Health Insurance Contribut	1,017.03
			Vision Insurance Contribut	2.20
			Vision Insurance Contribut	2.20
			Vision Insurance Contribut	4.00
			Vision Insurance Contribut	4.00
		INTERNAL REVENUE SERVICE	FICA	218.37
			Medicare	51.07
		ICMA	Retirement 401%	22.20
			Retirement 401	221.99
		AT&T MOBILITY-CELLS	GG AP CELL PHONES	22.21
		WEX INC	GG FUEL	121.55
		HSA BANK	HSA Family/Dep. Contributi	105.00
		PRINCIPAL LIFE INSURANCE COMPANY	Group Dependent Life Ins	1.50
			Group Dependent Life Ins	1.50
			Group Life Ins and Buy Up	4.84
			Group Life Ins and Buy Up	4.84
			Group Life Ins and Buy Up	3.48
			Group Life Ins and Buy Up	3.48
			Short Term Disability Ins	9.80
			Short Term Disability Ins	<u>9.80</u>
			TOTAL:	4,319.69

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

10	General Fund	124,860.60
20	Transportation	260,403.25
30	Water Fund	25,888.99
35	Sewer Fund	30,518.48
40	Ambulance Fund	14,294.58
45	Lee C. Fine Airport Fund	7,540.55
47	Grand Glaize Airport Fund	5,372.23

GRAND TOTAL: 468,878.68

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
Municipal Court	General Fund	SMITH, GARY L	NOV MUNICIPAL JUDGE SERVIC	<u>1,763.16</u>
			TOTAL:	1,763.16
City Attorney	General Fund	THOMSON REUTERS - WEST	WEST INFO CHARGES 10/2022	<u>374.06</u>
			TOTAL:	374.06
Building Inspection	General Fund	PRECISION AUTO & TIRE SERVICE LLC	OIL CHANGE- BD 3	54.95
		ALPHAGRAPHS OF OSAGE BEACH	DECALS FOR BLDG 2022 F-150	71.12
		CINTAS CORPORATION	BLDG DEPT UNIFORM RENTAL	1.36
			BLDG DEPT UNIFORM RENTAL	1.36
		STAPLES BUSINESS ADVANTAGE	FILE JCKTS & LAMINATING SH	<u>84.10</u>
			TOTAL:	212.89
Building Maintenance	General Fund	O'REILLY AUTOMOTIVE STORES INC	BATTERIES- GENERATORS	159.98
		SURECUT LAWN CARE LLC	OCT GROUNDS MAINTENANCE	2,071.43
		CINTAS CORPORATION	BLDG DEPT UNIFORM RENTAL	4.46
			BLDG DEPT UNIFORM RENTAL	4.46
			CH FLOOR MATS	78.88
		STAPLES BUSINESS ADVANTAGE	TOILET PAPER	56.87
			CHAIR MAT- C. LAIDLAW	63.77
			CHAIR MAT- HUMAN RESOURCES	63.77
			BATHROOM TOWELS	33.98
			BATHROOM TOWELS	67.96
			TRASH BAGS	47.45
			PAPER PLATES	68.64
		AMAZON CAPITAL SERVICES INC	WATER FILTER	48.86
			NEW USA FLAG	59.96
			COFFEE	40.10
		GEO SERVICES LLC	HVAC SYSTEM MAINTENANCE	1,608.13
		LINDYSPRING LAKE OF THE OZARKS	5-GAL BOTTLED WATER	7.29
			5-GAL BOTTLED WATER	7.29
			5-GAL BOTTLED WATER	7.29
			5-GAL BOTTLED WATER	7.29
			5-GAL BOTTLED WATER	7.29
			NOV WATER COOLER RENTAL	28.00
		NICK'S TRUE VALUE HARDWARE	SHOVELS	<u>48.98</u>
			TOTAL:	4,592.13
Parks	General Fund	O'REILLY AUTOMOTIVE STORES INC	MOTOR OIL & ANTIFREEZE	39.06
		CULLIGAN LAKE OF THE OZARKS	WATER SOFTENER 11/1-11/30/	105.00
		CINTAS CORPORATION	PARKS DEPT UNIFORM RENTAL	8.80
			PARKS DEPT UNIFORM RENTAL	<u>3.60</u>
			TOTAL:	156.46
Human Resources	General Fund	LAKE REGIONAL PHARMACY	FLU SHOTS- 2022 HEALTH FAI	<u>805.00</u>
			TOTAL:	805.00
Police	General Fund	UNIVERSITY OF MISSOURI-COLUMBIA AR	TRAINING ACADEMY- S. PHILL	5,000.00
		PARKWAY PLAZA TIRE	FLAT TIRE REPAIR- PD 26	<u>25.00</u>
			TOTAL:	5,025.00
911 Center	General Fund	RIVERSIDE TECHNOLOGIES INC	CORDLESS ADAPTERS- HEADSET	<u>805.00</u>
			TOTAL:	805.00
Information Technology	General Fund	NEOGOVS	E-FORMS 12/30/2022-12/29/2	<u>7,632.46</u>
			TOTAL:	7,632.46

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
Economic Development	General Fund	GILMORE & BELL PC	SVC- DIERBERGS TIF	243.75
			TOTAL:	243.75
Transportation	Transportation	MEEKS BUILDING CENTER	PALLET RETURN	29.50-
			LUMBER- PROCTER DR	46.99
		RP LUMBER INC	MATERIALS FOR REPAIR- PRKW	194.73
		O'REILLY AUTOMOTIVE STORES INC	RELAY- BIG LEAF VAC	44.13
		ATR LIGHTING ENTERPRISES INC	ADAPTERS	46.00
		OLD DOMINION BRUSH INC	PARTS FOR BIG LEAF VAC	1,683.37
			PARTS FOR LITTLE LEAF VAC	1,531.49
		CINTAS CORPORATION	TRANSPO DEPT UNIFORM RENTA	1.10
			TRANSPO DEPT UNIFORM RENTA	1.10
			TRANS DEPT UNIFORMS	165.40
			TRANS DEPT FLOOR MATS	10.33
			TRANS DEPT UNIFORMS	165.40
			TRANS DEPT FLOOR MATS	10.33
		PARKWAY PLAZA TIRE	TIRES- OB1	514.00
		SCOTTS CONCRETE	CONCRETE- PROCTER DR	363.00
			TOTAL:	4,747.87
Water	Water Fund	USABUEBOOK	YELLOW PAINT	173.90
		O'REILLY AUTOMOTIVE STORES INC	MOTOR OIL- TRK 56	24.99
		CORE & MAIN LP	BLOW OFF REPAIR KIT	119.86
			PARTS FOR INVENTORY	367.46
		CINTAS CORPORATION	WATER DEPT UNIFORM RENTAL	1.25
			WATER DEPT UNIFORM RENTAL	1.10
			WATER DEPT UNIFORMS	129.82
			WATER DEPT FLOOR MATS	10.32
			WATER DEPT UNIFORMS	129.82
			WATER DEPT FLOOR MATS	10.32
		AMAZON CAPITAL SERVICES INC	IPAD CHARGERS	18.98
		GFI DIGITAL	UB PRNTR MAINT 11/11-12/10	9.38
			TOTAL:	997.20
Sewer	Sewer Fund	USABUEBOOK	WOODENE PLUGS-AIR RELEASE	65.24
			YELLOW PAINT	59.15
		O'REILLY AUTOMOTIVE STORES INC	BATTERIES- GENERATORS	319.97
		CONSOLIDATED ELECTRICAL DISTR, INC	ELECTRIC TAPE	19.30
		LAKE OZARK-OSAGE BEACH JOINT SEWER PLA	OCT MONTHLY FLOWS	39,484.40
		BOWLING ELECTRIC MACHINE	CAPACITORS- INVENTORY	300.00
		CORE & MAIN LP	PVC- INDUSTRIAL DRIVE	342.50
			PARTS- 4427 SUNSET DR	143.27
		CINTAS CORPORATION	SEWER DEPT UNIFORM RENTAL	1.10
			SEWER DEPT UNIFORM RENTAL	1.25
			SEWER DEPT UNIFORMS	217.53
			SEWER DEPT FLOOR MATS	10.33
			SEWER DEPT UNIFORMS	217.53
			SEWER DEPT FLOOR MATS	10.33
		MEYER ELECTRIC CO INC	LIFT STN IMPROVEMENTS FINA	16,042.00
		AMAZON CAPITAL SERVICES INC	CONTROL BOXES- INVENTORY	1,200.00
		CLIFFORD POWER SYSTEMS	GENERATOR MAINT- 54-3 ROCK	173.11
			GENERATOR MAINT- 29-5 PASS	174.11
			GENERATOR MAINT- 53-1 NORM	174.11
			GENERATOR MAINT- KK4-9	174.11
			GENERATOR MAINT- CITY HALL	160.11
			GENERATOR MAINT- KK3-7	174.11

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			GENERATOR MAINT- KK1-A	160.11
			GENERATOR MAINT- 54-7 SAND	201.11
		REEVES-WIEDEMAN COMPANY	PVC- 1132 FAIRLAND	10.44
			PVC & CABLE TIES- MALIBU	40.57
			PVC- STN 316B	21.90
		GFI DIGITAL	UB PRNTR MAINT 11/11-12/10	<u>9.37</u>
			TOTAL:	59,907.06
Lee C. Fine Airport	Lee C. Fine Airpor	NAEGLER OIL CO	LCF EQUIP CHRG & SATELLITE	46.00
		CINTAS CORPORATION	LCF UNIFORM RENTAL	8.99
			LCF UNIFORM RENTAL	<u>8.99</u>
			TOTAL:	63.98
Grand Glaize Airport	Grand Glaize Airpo	CINTAS CORPORATION	GG UNIFORM RENTAL	3.97
			GG UNIFORM RENTAL	3.97
		O'REILLY AUTOMOTIVE STORES INC	BATTERY- AV GAS TRK	134.09
			GEAR PULLER	<u>21.99</u>
			TOTAL:	164.02

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

10	General Fund	21,609.91
20	Transportation	4,747.87
30	Water Fund	997.20
35	Sewer Fund	59,907.06
45	Lee C. Fine Airport Fund	63.98
47	Grand Glaize Airport Fund	164.02

 GRAND TOTAL: 87,490.04

TOTAL PAGES: 3

City of Osage Beach
Agenda Item Summary

Date of Meeting: December 1, 2022
Originator: Edward Rucker, City Attorney
Presenter: Edward Rucker, City Attorney

Agenda Item:

Bill 22-91 - An ordinance of the City of Osage Beach, Missouri, amending Ordinance 19.75 with LOR Engineering, LLC d/b/a Cochran Engineering which authorized an agreement for engineering services to waive the conflict-of-interest provision and allow Cochran to function as the engineer for the Oasis at Lakeport project. *First and Second Reading*

Requested Action:

First & Second Reading of Bill #22-91

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

Budget Line Information (if applicable):

Not Applicable

Department Comments and Recommendation:

Not Applicable

City Attorney Comments:

Per City Code 110.230, Bill 22-91 is in correct form.

City Administrator Comments:

Our current contract with Cochran Engineering (LOR Engineering LLC) has a clause that prohibits engineering/design work on private development projects in respect to the services they provide the City as the City Engineer. This request is to allow LOR

Engineering, LLC, dba Cochran Engineering the ability to provide engineering/design services on the Oasis at Lakeport project. The City will contract with another engineering firm(s) to provide any direct review work on said projects Cochran may engineer/design for private development to avoid conflicts of self-review/inspecting. The current contract expires November 2023. My further recommendation would be to consider this in upcoming contracts.

In doing research on other cities who contract out city engineer services, I found that the exclusivity of our contract as currently written with Cochran is less common than the alternative of allowing contracted engineering firms to service both the public and private industry with processes in place for the City to utilize a pre-selected list of firms to fully support engineer services needed by the City. The benefit provided to the City and private developers is the quality of services and the experience/knowledge of city guidelines, processes, and procedures. Managing the process of plan reviews (and inspection, if applicable) from the engineering standard point can be contracted out with other firms to eliminate any actual and perceived conflicts of interest.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AMENDING ORDINANCE 19.75 WITH LOR ENGINEERING, LLC DBA COCHRAN ENGINEERING WHICH AUTHORIZED AN AGREEMENT FOR ENGINEERING SERVICES TO WAIVE THE CONFLICT-OF-INTEREST PROVISION AN ALLOW COCHRAN OF FUNCTION AS THE ENGINEER FOR THE OASIS AT LAKEPORT PROJECT

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

Section 1. Ordinance 19.75 is hereby amended by adoption of the Amendment To Existing Engineering Services Agreement attached hereto as Exhibit “A” which waives the conflict-of-interest provision signed by LOR Engineering, LLC d/b/a Cochran Engineering the City’s engineering firm under the original agreement executed on November 7, 2019 and the City Administrator is authorized to execute such agreement as set forth in Exhibit “A.”

Section 2. The sole purpose of this waiver is to allow LOR Engineering, LLC d/b/a Cochran Engineering to project services to the developer/owner of the Oasis at Lakeport project.

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. 22.91 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstain:

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. 22.91.

Date

ATTEST:

Michael Harmison, Mayor

Tara Berreth, City Clerk

AMENDMENT TO EXISTING ENGINEERING SERVICES AGREEMENT

Whereas City of Osage Beach, Missouri (hereinafter "CITY") and LOR Engineering, LLC dba Cochran (hereinafter "CONSULTANT"), made and entered into an Agreement for engineering services on November 7, 2019, and

WHEREAS, the City and the Consultant, have decided that it would benefit the parties to execute this Amendment for a waiver of the conflict-of-interest provisions of the original contract in the following respects.

NOW THEREFORE, in consideration of the covenants and agreements hereinafter set forth, is it agreed by the parties as follows that section 2 d as follows:

Conflict of Interest: Covenants that CONSULTANT presently has no interest in any contract, business, or otherwise and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services to be performed under this Contract.,

be and is hereby waived for any service provided by Consultant for Tegethoff Development and its partners and associates for The Oasis at Lakeport Project.

In no respect shall Cochran undertake to represent the city. approve plans or provide any other engineering or other related service to the city for The Oasis at Lakeport Project.

The city may retain such other Engineering services as the City deems fit and proper to provide plan review, construction inspection services and any other engineering or construction related services for The Oasis at Lakeport Project as the City in its sole judgment shall deem fit and proper.

In all other respects the agreement entered into November 7, 2019, shall remain in full force and effect.

This agreement is an amendment of the original agreement pursuant to the terms of paragraph 5 of the original agreement.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this ____ day of _____, 2022.

LOR ENGINEERING, LLC,

By: Christopher N. Boone, Owner

Witness:

City of Osage Beach

By Jeana Woods City Administrator

Attest:

Tara Berreth
City Clerk

City of Osage Beach
Agenda Item Summary

Date of Meeting: December 1, 2022
Originator: Edward Rucker, City Attorney
Presenter: Edward Rucker, City Attorney

Agenda Item:

Bill 22-92 - An ordinance of the City of Osage Beach, Missouri, authorizing the issuance of the City of Osage Beach, Missouri's Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A, B and C, to provide funds to fund certain redevelopment project costs; and approving certain documents and actions in connection with the issuance of the notes. *First Reading*

Requested Action:

First Reading of Bill #22-92

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

Budget Line Information (if applicable):

Not Applicable

Department Comments and Recommendation:

Recommend adoption. A full report to the Board of Aldermen from Mr. Mark Spykerman the City's TIF counsel, will be presented at the meeting.

City Attorney Comments:

Per City Code 110.230, Bill 22-92 is in correct form.

City Administrator Comments:

I concur with the department's recommendation.

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE CITY OF OSAGE BEACH, MISSOURI'S TAX INCREMENT FINANCING REVENUE NOTES (OSAGE BEACH COMMONS REDEVELOPMENT AREA), SERIES A, B AND C, TO PROVIDE FUNDS TO FUND CERTAIN REDEVELOPMENT PROJECT COSTS; AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE NOTES.

WHEREAS, the City of Osage Beach, Missouri (the "City") is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo. (the "Act") to issue notes for the purpose of providing funds to fund or finance the costs of certain redevelopment projects and to pay certain costs related to the issuance of such notes; and

WHEREAS, pursuant to Ordinance Nos. 17.43 and 17.72, adopted on June 29, 2017 and November 16, 2017, respectively, the City approved the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan and an amendment thereof (as amended, the "Redevelopment Plan"), which Redevelopment Plan contemplates the issuance of tax increment revenue notes to provide funds to fund certain redevelopment project costs; and

WHEREAS, pursuant to Ordinance No. 17.63, adopted on September 21, 2017, and Ordinance No. 20.57, adopted on September 3, 2020, the City approved a Redevelopment Agreement and an amendment thereto between the City and the TSG Osage Beach, LLC (as amended, the "Original Redevelopment Agreement"); and

WHEREAS, on August 23, 2021, TSG Osage Beach, LLC assigned its interest in the Original Redevelopment Agreement to its affiliate, TSG Osage Beach Project, Inc. (the "Developer"); and

WHEREAS, pursuant to Ordinance No. 17.73, adopted on August 4, 2022, the City approved the "Redevelopment Project" described in the Redevelopment Plan and activated tax increment financing within the "Redevelopment Area" described in the Redevelopment Plan; and

WHEREAS, the Original Redevelopment Agreement provides that the City will, at the request of the Developer, consider the issuance of tax increment financing revenue notes upon the terms and conditions provided in the Original Redevelopment Agreement; and

WHEREAS, the Developer has requested that the City issue the tax increment financing revenue notes contemplated by the Original Redevelopment Agreement and the City is amenable to such request.

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

Section 1. Approval of City Documents. The Board of Aldermen hereby approves the following documents (collectively, the “City Documents”), in substantially the forms presented to and reviewed by the Board of Aldermen at this meeting and attached to this Ordinance (copies of which documents shall be filed in the records of the City), with such changes therein as shall be approved by the officer or officers of the City executing such documents, such officer’s or officers’ signatures thereon being conclusive evidence of his, her or their approval thereof:

(a) Second Amendment to Redevelopment Agreement (the “Second Amendment to Redevelopment Agreement”) between the City and the Developer, attached hereto as **Exhibit A**;

(b) Trust Indenture (the “Indenture”) between the City and UMB Bank, N.A., as trustee (the “Trustee”), attached hereto as **Exhibit B**; and

(c) Tax Compliance Agreement (the “Tax Compliance Agreement”) by and between the City and the Trustee, in a form approved by the City Attorney, Gilmore & Bell, P.C. and the Mayor and consistent with the form of tax compliance agreement generally used for tax-exempt tax increment financing municipal obligations based on the applicable laws and regulations at the time of issuance of any Tax-Exempt TIF Notes (as defined in the Indenture).

Section 2. Execution of City Documents. The Mayor is hereby authorized and directed to execute and to deliver the Notes to the Trustee for authentication for and on behalf of and as the act and deed of the City in the manner provided in the Indenture. The Mayor is hereby authorized and directed to execute and deliver, on behalf of the City, the City 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. The City Clerk is hereby authorized and directed to attest to the Notes, the City 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. Issuance of Notes. To accomplish the purposes of the Act and to provide for the payment of Reimbursable Project Costs (as defined in the Original Redevelopment Agreement), the City hereby authorizes the issuance of the following series of tax increment financing revenue notes:

(a) \$3,450,000 original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A (the “Series A Notes”),

(b) \$500,000 original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B (the “Series B Notes”), and

(c) \$600,000 original principal amount Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C (the “Series C Notes” and, collectively with the Series A Notes and the Series B Notes, the “Notes”).

The Notes shall be issued under and secured by and shall have the terms and provisions set forth in the Original Redevelopment Agreement, as amended by the Second Amendment to Redevelopment Agreement, and the Indenture. The Notes shall bear such dates, shall mature at such times and in the amounts, shall be in such denominations, shall bear interest at such rates, shall be in such forms, shall be subject to redemption, shall have such other terms and provisions, and shall be issued, executed and delivered in such manner subject to such provisions, covenants and agreements as are set forth in the Indenture. The Notes shall be executed on behalf of the City by the Mayor and attested by the City Clerk, and shall have the corporate seal of the City affixed thereto.

Section 4. Special Limited Obligations. The Notes and the interest thereon shall constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from Pledged Revenues (as defined in the Indenture) and other moneys pledged thereto and held by the Trustee pursuant to the Indenture. The Notes shall not constitute debts or liabilities of the City (except as provided in the foregoing sentence), the Osage Beach Commons Community Improvement District (the “CID”), the State of Missouri or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction. None of the City, the City, the Tax Increment Financing Commission of the City of Crestwood, Missouri (the “Commission”), the commissioners of said Commission, the officers, employees and agents of the City or the CID nor any person executing the Notes shall be personally liable for such obligations by reason of the issuance thereof.

Section 5. Further Authority. The City shall, and the officers, 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 Notes and the City Documents.

Section 6. Severability. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board of Aldermen has or would have enacted the valid sections without the void one; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 7. 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. 22.92 was duly passed on _____, 2022 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. 22.92.

Michael Harmison, Mayor

Date

Tara Berreth, City Clerk

EXHIBIT A

SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT

[On file in the City Clerk's Office]

EXHIBIT B

TRUST INDENTURE

[On file in the City Clerk's Office]

FLOOR SUBSTITUTE
SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT

This Second Amendment to Redevelopment Agreement (this “Amendment”) is made as of [*Date*], 2022, by and between the **CITY OF OSAGE BEACH, MISSOURI** (the “City”), fourth-class city and political subdivision of the State of Missouri, and **TSG OSAGE BEACH PROJECT, INC.**, a Missouri corporation (the “Developer”), as assignee of TSG Osage Beach, LLC.

RECITALS:

A. In furtherance of the implementation of the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan, the City and the Developer entered into a Redevelopment Agreement dated as of September 21, 2017, as previously amended by Ordinance No. 20.57 (as amended, the “Original Redevelopment Agreement”).

B. The City and the Developer desire to amend certain provisions of the Original Redevelopment Agreement, as provided herein, which amendments are necessary or desirable to facilitate the issuance of the tax increment financing revenue notes contemplated by the Original Redevelopment Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the above premises and of the mutual promises and covenants set forth herein, the City and the Developer hereby agree as follows:

1. Section 4.5.A beginning of the Original Redevelopment Agreement is hereby deleted and replaced with the following:

Developer has projected in the Cost-Benefit Analysis dated April 10, 2017, which accompanied the Redevelopment Plan and which was discussed in the public hearing process, that based on the assumptions in the Cost-Benefit Analysis, the City would receive sales tax revenue (the “**City Revenue**”) for the City’s three sales taxes (General Revenue, Transportation and Special Revenue) in the amounts that are set forth on **Exhibit L** (the “**Projected Amount of City Revenue**”). For purposes of determining the Projected Amount of City Revenue in any given year, the column in **Exhibit L** containing “Series 1” shall mean calendar year 2025 and each column to the right (i.e., Series 2, Series 3, etc.) shall mean the next calendar year (i.e., the Series 2 column will mean 2026, the Series 3 column will mean 2027, etc.).

2. The paragraph labeled Section 4.5.B beginning on Page 18 of the Original Redevelopment Agreement is hereby deleted and replaced with the following:

No later than January 31 of each year, beginning with January 31, 2026 and ending with January 31, 2035, the Developer shall calculate (with the cooperation of the City) and report the total amount of City Revenue that was actually generated by the Project and paid to the City during the then preceding calendar year (with calendar years 2025 through 2034 being referred to herein as “**Revenue Protection Period**”).

3. The paragraph labeled Section 4.5.B beginning on Page 19 of the Original Redevelopment Agreement is hereby deleted and replaced with the following, relabeled as Section 4.5.C:

In the event that the actual City Revenue generated by the Project and paid to the City during a calendar year occurring within the Revenue Protection Period is not at least seventy five percent (75%) of the Projected Amount of City Revenue for the same calendar year, then the amount of City Revenue generated by the Project and paid to the City during such calendar year that is below seventy-five percent (75%) of the Projected Amount of City Revenue for such calendar year shall be the “**City Revenue Deficit**” and the City may withhold the lesser of (1) the City Revenue Deficit for such calendar year or (2) \$30,000 from the next payment of Reimbursable Project Costs to the Developer (or its assignee) under **Section 5.11** (or, if Special Allocation Fund Notes are outstanding, from the next transfer due to the Trustee required by the Indenture); provided, however, that the foregoing shall not reduce the then unpaid balance of Reimbursable Project Costs ultimately distributable to the Developer from the Special Allocation Fund. Any such amount withheld by the City pursuant to the preceding sentence shall be from Economic Activity Taxes and shall be deemed “surplus” under the TIF Act.

4. Section 4.5.C of the Original Redevelopment Agreement is hereby relabeled as Section 4.5.D.

5. Section 4.6.A of the Original Redevelopment Agreement is hereby amended by adding the following to the end of such Section:

Notwithstanding the foregoing, so long as any Special Allocation Fund Notes are outstanding, the aforementioned reduction of the principal amount of the Special Allocation Fund Notes shall be implemented by the City cancelling (or directing the Trustee to cancel) the applicable principal amount of the outstanding Special Allocation Fund Notes.

6. Section 5.4.A.1 of the Original Redevelopment Agreement is hereby deleted and the replaced with the following:

1. The Special Allocation Fund Notes shall bear interest at a rate of (i) 6.0% per annum if Bond Counsel opines that the interest on such notes is excludable from gross income for federal income tax purposes (“Tax-Exempt Notes”) or (ii) 6.5% per annum if no such opinion is provided (“Taxable Notes”). The Special Allocation Fund Notes may be issued in one or more series of Tax-Exempt Notes and one or more series of Taxable Notes.

7. Section 5.4.E of the Original Redevelopment Agreement is hereby deleted in its entirety.

8. Section 5.6.C of the Original Redevelopment Agreement is hereby amended by adding the following to the end of such Section:

Notwithstanding the foregoing, the following restriction will only apply to the portion of the Redevelopment Area located at 4690 Osage Beach Parkway (which, as of December 1, 2022, includes a Hobby Lobby store) so long as the City’s Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B, issued pursuant to the Trust Indenture

dated as of [*Date*], 2022 between the City and UMB Bank, N.A., as trustee, are outstanding.

9. Except as expressly modified hereby, the provisions of the Original Redevelopment Agreement shall remain unaltered and in full force and effect. The provisions of the Original Redevelopment Agreement, except as expressly modified hereby, are hereby ratified and confirmed.

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

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City and the Developer have caused this Amendment to be executed in their respective names and the City has caused its seal to be affixed thereto and attested as to the date first above written.

CITY OF OSAGE BEACH, MISSOURI

[SEAL]

By: _____
Michael Harmison, Mayor

ATTEST:

Tara Berreth, City Clerk

STATE OF MISSOURI)
) SS
COUNTY OF CAMDEN)

On this ____ day of _____, 2022, before me appeared **MICHAEL HARMISON**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city and political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said **MICHAEL HARMISON** acknowledged said instrument to be the free act and deed of said City.

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

Name: _____
Notary Public - State of Missouri
Commissioned in St. Louis County

(SEAL)

My Commission Expires:

TSG OSAGE BEACH PROJECT, INC.

By: _____

Name: _____

Title: _____

STATE OF MISSOURI)
) SS
COUNTY OF _____)

On this ____ day of _____, 2022, before me appeared _____, to me personally known, who, being by me duly sworn, did say that he is the _____ of **TSG OSAGE PROJECT, INC.**, a Missouri corporation, and that he is authorized to sign the foregoing instrument on behalf of said corporation, and acknowledged to me that he executed the within instrument as said limited liability company's free act and deed.

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

Notary Public

(SEAL)

My Commission Expires:

[Second Amendment to Redevelopment Agreement]

FLOOR SUBSTITUTE

CITY OF OSAGE BEACH, MISSOURI

and

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

TRUST INDENTURE

Dated as of [*Date*], 2022

Relating to the City of Osage Beach, Missouri's

**[\$*Principal Amount A*]
Tax-Exempt Tax Increment
Financing Revenue Notes
(Osage Beach Commons
Redevelopment Area)
Series A**

**[\$*Principal Amount B*]
Tax-Exempt Tax Increment
Financing Revenue Notes
(Osage Beach Commons
Redevelopment Area)
Series B**

**[\$*Principal Amount C*]
Taxable Tax Increment
Financing Revenue Notes
(Osage Beach Commons
Redevelopment Area)
Series C**

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TRUST INDENTURE

THIS TRUST INDENTURE (the “Indenture”), made and entered into as of [*Date*], 2022, by and between the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city and political subdivision 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 forth 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 of the Revised Statutes of Missouri (the “Act”), to issue notes for the purpose of providing funds to finance the costs of redevelopment projects and to pay costs related to the issuance of such notes.

2. The Board of Aldermen of the City has heretofore created the Tax Increment Financing Commission of the City of Osage Beach, Missouri (the “Commission”).

3. A plan for redevelopment known as the “Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan” dated February 13, 2017 (the “Original Redevelopment Plan” and as subsequently amended by the below-defined First Amendment to Redevelopment Plan, the “Redevelopment Plan”) was prepared and reviewed by the Commission and the City. The Redevelopment Plan applies to an approximately 13.71-acre site in the City, generally bounded by Osage Beach Parkway to the west, parcels fronting Premium Outlet Drive to the north and the east, and U.S. 54 to the south (the “Redevelopment Area”).

4. The Original Redevelopment Plan contemplated a redevelopment project that includes the redevelopment of the Redevelopment Area for modern retail uses (the “Original Redevelopment Project” and as subsequently amended in the First Amendment to Redevelopment Plan, the “Redevelopment Project”).

5. The Commission held a public hearing in conformance with the Act on May 11, 2017, and received comments relative to, among other matters, (a) the Original Redevelopment Plan, (b) the designation of the Redevelopment Area as a redevelopment area (as that term is defined in the Act) and (c) the approval of the Original Redevelopment Project. Following conclusion of the public hearing, the Commission approved a resolution recommending that the City approve the Original Redevelopment Plan, designate the Redevelopment Area and approve the Original Redevelopment Project.

6. On June 29, 2017, the Board of Aldermen of the City adopted (a) Ordinance No. 17.43 approving the Original Redevelopment Plan, designating the Redevelopment Area as a redevelopment area (as that term is defined in the Act), and approving the Original Redevelopment Project and (b) Ordinance No. 17.44, establishing the Osage Beach Commons Community Improvement District (the “CID”) to assist in the redevelopment of the Redevelopment Area.

7. On September 21, 2017, the Board of Aldermen of the City adopted Ordinance No. 17.63 approving a redevelopment agreement (the “Original Redevelopment Agreement” and as subsequently amended by the below-defined First Amendment to Redevelopment Agreement and Second Amendment to Redevelopment Agreement, the “Redevelopment Agreement”) between the City and TSG Osage Beach

Project, Inc., as assignee of TSG Osage Beach, LLC, pursuant to which TSG Osage Beach Project, Inc. agreed to undertake the Redevelopment Project in consideration of the City providing tax increment financing assistance.

8. The Commission held a public hearing in conformance with the Act on October 4, 2017, and received comments relative to an amendment to the Original Redevelopment Plan (the “First Amendment to Redevelopment Plan”), which proposed to amend the Original Redevelopment Plan and the Original Redevelopment Project to include costs associated with repaving Jayhawk Road. Following conclusion of the public hearing, the Commission approved a resolution recommending that the City approve the First Amendment to Redevelopment Plan.

9. On November 16, 2017, the Board of Aldermen of the City adopted Ordinance No. 17.72 approving the First Amendment to Redevelopment Plan.

10. On September 3, 2020, the Board of Aldermen of the City adopted Ordinance No. 20.57 approving an amendment to the Original Redevelopment Agreement (the “First Amendment to Redevelopment Agreement”).

11. On August 23, 2021, TSG Osage Beach, LLC assigned its interest in the Original Redevelopment Agreement to its affiliate, TSG Osage Beach Project, Inc. (the “Developer”).

12. On August 4, 2022, the Board of Aldermen of the City adopted Ordinance No. 17.73 approving the Redevelopment Project and activating tax increment financing in the Redevelopment Area.

13. On [*December 15, 2022*], the Board of Aldermen adopted Ordinance No. ____ (the “Note Ordinance”) (a) approving an amendment to the Original Redevelopment Agreement (the “Second Amendment to Redevelopment Agreement”) and (b) approving documents related thereto and authorizing the issuance of the City’s:

(a) \$[*Principal Amount A*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A (the “Series A Notes”),

(b) \$[*Principal Amount B*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B (the “Series B Notes”), and

(c) \$[*Principal Amount C*] original principal amount Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C (the “Series C Notes” and, collectively with the Series A Notes and the Series B Notes, the “Notes”),

which Notes collectively satisfy the City’s obligation under the Redevelopment Agreement to issue tax increment financing revenue notes to reimburse the Developer for \$4,550,000 of Reimbursable Project Costs (as defined in the Redevelopment Agreement) incurred in connection with completing the Redevelopment Project.

14. Pursuant to the Note Ordinance, the City is authorized to execute and deliver this Indenture for the purpose of issuing and securing the Notes as hereinafter provided.

15. All things necessary to make the Notes, 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 Notes issued hereunder, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Notes, 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 Notes by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to secure the payment of the principal of and interest on the Notes 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 Notes contained, does hereby transfer, pledge and assign, without recourse, to the Trustee and its successors and assigns in trust forever, 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 Proceeds derived by the City under and pursuant to and subject to the provisions of the Redevelopment Agreement and the CID Cooperative Agreement or otherwise (excluding the City's rights to payment of its fees and expenses and to be indemnified in certain instances); and

(b) All moneys and securities from time to time held by the Trustee under the terms of this Indenture 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 forever;

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 Notes Outstanding, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of one Note 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 Notes with interest, according to the provisions set forth in the Notes, or provides for the payment or redemption of such Notes 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 Notes 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 Notes, 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.

“Additional Development” all real property in the Redevelopment Area, other than the Anchor Store, that generates Payments in Lieu of Taxes.

“Administrative Costs” shall have the meaning set forth in the Redevelopment Agreement.

“Anchor Store” means the portion of the Redevelopment Area located at 4690 Osage Beach Parkway that currently includes a Hobby Lobby store.

“Approved Investors” means (a) the Developer, (b) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the Lender or (f) the Purchaser.

“Authorized City Representative” means the Mayor, the City Administrator or such other person at the time designated to act on behalf of the City as evidenced by written certificate furnished to the Developer and the Trustee containing the specimen signature of such person and signed on behalf of the City by the Mayor or the 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 one cent (\$0.01) or any integral multiple thereof.

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

“Board of Aldermen” means the Board of Aldermen of the City.

“Bond Counsel” means Gilmore & Bell, P.C. or any other attorney or firm of attorneys with a nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations

issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

“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.

“CID” means the Osage Beach Commons Community Improvement District, a community improvement district and political subdivision of the State.

“CID Act” means the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri.

“CID Cooperative Agreement” means the Cooperative Agreement dated as of _____, 2018 among the City, the Developer and the CID, as may be amended or supplemented from time to time.

“CID Sales Tax” means the one percent (1.0%) community improvement district sales and use tax imposed by the CID pursuant to Resolution No. 2017-6.

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

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

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

“Developer” means TSG Osage Beach Project, Inc., a Missouri corporation, or its respective permitted successors or assigns in interest.

“Economic Activity Taxes” shall have the meaning assigned to such term in Section 99.805 of the Act, but not including any license, tax or fee exempted from tax increment financing by State law.

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

“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.

“Interest Payment Date” means each May 1 and November 1, beginning on beginning on the first Interest Payment Date following the initial transfer of moneys to the Special Allocation Fund, and the final maturity date of the Notes.

“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 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 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, including the Trustee or any of its affiliates, provided that such 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) and (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 such 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.

“Lender” means any banking institution designated by the Developer, and its successors and assigns. Once designated by the Developer, a Lender shall have the rights prescribed hereunder until the Lender notifies the City and the Trustee that it is no longer a lender to the Developer. The initial Lender designated by the Developer is Associated Bank, National Association.

“Net Proceeds” means all money on deposit from time to time (including investment earnings thereon), other than Surplus Payments in Lieu of Taxes, in (a) the PILOTS Account, (b) subject to annual appropriation, the EATS Account (including proceeds from the CID Sales Tax that are subject to tax increment financing and required to be deposited into the EATS Account by operation of Act and the CID Cooperative Agreement), and (c) all money in any other account of the Special Allocation Fund into which money that has been appropriated to the repayment of the Notes has been deposited, excluding in each case (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City or the CID that is the subject of a suit or other claim communicated to the City or the CID which suit or claim challenges the collection of such sum.

“Notes” means any note or notes authenticated and delivered under and pursuant to this Indenture.

“Note Ordinance” means Ordinance No. _____ of the City adopted on [*December 15*], 2022, authorizing the execution and delivery of this Indenture and the issuance of the Notes.

“Opinion of Counsel” means a written opinion of an attorney or firm of attorneys addressed to the Trustee, who may be (except as otherwise expressly provided in this Indenture) counsel to the City, the Owners of the Notes or the Trustee, and who is acceptable to the Trustee.

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

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

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

“Paying Agent” means the Trustee or 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 Notes at which the principal of and interest on such Notes shall be payable.

“Payments in Lieu of Taxes” shall have the meaning assigned to such term in Section 99.805 of the Act.

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

“Pledged Revenues” means all Net Proceeds and all moneys held in the Revenue Fund and the Debt Service Fund under this Indenture, together with investment earnings thereon.

“Pro-Rata Portion” means the portion of any fee, cost or transfer to be paid from any of the Anchor Store Subaccount of the PILOTs Account of the Revenue Fund (with respect to Series C Notes), Additional Development Subaccount of the PILOTs Account of the Revenue Fund (with respect to Series B Notes) or the EATS Account of the Revenue Fund (with respect to Series A Notes), as measured by the original principal amount of a specific series of Notes relative to the original principal amounts of all then Outstanding Notes (for example, if only Series B Notes and Series C Notes were Outstanding, the Pro-Rata Portion would be determined by original principal amounts of those two series of Notes).

“Prime Rate” means the prime rate reported in the “Money Rates” column or any successor column of *The Wall Street Journal*, currently defined therein as the base rate on corporate loans posted by at least 75% of the nation’s 30 largest banks. If *The Wall Street Journal* ceases publication of the Prime Rate, then “Prime Rate” shall mean the “prime rate” or “base rate” announced by Bank of America, N.A., or any successor thereto.

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

“Purchaser” means TSG Osage Beach Project, Inc., a Missouri corporation, and its successors and assigns.

“Record Date” for the interest payable on any Interest Payment Date means the 15th calendar day, whether or not a Business Day, of the month immediately preceding such Interest Payment Date.

“Redevelopment Agreement” means the Redevelopment Agreement dated as of September 21, 2017 between the City and the Developer, as amended by Ordinance No. 20.57 adopted on September 3, 2020 and the Second Amendment to Redevelopment Agreement dated as of [*Date*], 2022, and as may be further amended or supplemented from time to time.

“Redevelopment Plan” shall have the meaning set forth in the recitals to this Indenture.

“Redevelopment Project Costs” shall have the meaning assigned to such term in the Redevelopment Agreement.

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

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

“Reimbursable Project Costs” shall have the meaning assigned to such term in the Redevelopment Agreement.

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

“Series A Notes” means the City’s \$[*Principal Amount A*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A.

“Series B Notes” means the City’s \$[*Principal Amount B*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B.

“Series C Notes” means the City’s \$[*Principal Amount C*] original principal amount Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C.

“Special Allocation Fund” means the “Osage Beach Commons Special Allocation Fund” created within the Treasury of the City in accordance with Section 99.845 of the Act, the TIF Ordinance and the Redevelopment Agreement, and within the Special Allocation Fund a PILOTS Account and an EATS Account.

“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**.

“Surplus Payments in Lieu of Taxes” shall have the meaning set forth in the Redevelopment Agreement.

“Tax Compliance Agreement” means the Tax Compliance Agreement between the City and the Trustee, as the same may be amended or supplemented in accordance with the provisions thereof.

“Tax-Exempt TIF Notes” means, collectively, the Series A Notes and the Series B Notes.

“Taxable TIF Notes” means the Series C Notes.

“TIF Ordinance” means Ordinance No. 17.73 of the City adopted on August 4, 2022, authorizing tax increment financing within the Redevelopment Area.

“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 not a part of this document.

(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 NOTES

Section 201. Terms of the Notes.

(a) *Authorized Amount and Title of Notes.* No Notes may be issued under the provisions of this Indenture except in accordance with this Article. The Notes shall be issued in three series, titled and in the amounts listed below:

(1) \$[*Principal Amount A*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A (the “Series A Notes”),

(2) \$[*Principal Amount B*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B (the “Series B Notes”), and

(3) \$[*Principal Amount C*] original principal amount Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C.

(b) *Form of Notes.* The Series A Notes, the Series B Notes and the Series C Notes shall be substantially in the forms set forth in **Exhibit A-1**, **Exhibit A-2** and **Exhibit A-3** attached hereto, respectively, 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.

(c) *Denominations.* The Notes shall be issuable as fully-registered Notes in Authorized Denominations.

(d) *Numbering.* Unless the City directs otherwise, each series of Notes shall be numbered from R-1 upward.

(e) *Dating.* The Notes shall be dated as of their respective date of issuance, as evidenced by the Trustee's signature on the Certificate of Authentication for each Note.

(f) *Method and Place of Payment.* The principal of and interest on the Notes 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. The principal shall be payable at the principal corporate trust office of the Trustee or such other office as the Trustee may designate. Payment of interest on any Note shall be made (1) by check or draft of the Trustee mailed to the Person in whose name such Note is registered on the Note Register as of the close of business of the Trustee on the Record Date for such Payment Date, or (2) by electronic transfer to such Owner (or to the Lender) upon written notice delivered to the Trustee at least 5 days prior to any Record Date and signed by such Owner containing the electronic transfer instructions including the name and address of the bank, its ABA routing number, the name and account number to which such Owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee may be applicable. If the Owner has given written instructions to make payments to the Lender, the Trustee shall continue making such payments to the Lender until the Lender notifies the Trustee in writing to discontinue such payments. Except as otherwise provided in subsection (h) with respect to Notes held by the Trustee, no principal on the Notes is payable unless the Owner thereof has surrendered such Notes at the principal corporate trust office of the Trustee or such other office as the Trustee may designate.

(g) *Evidence of Principal Payments.* The payment of principal of the Notes on each Interest Payment Date shall be noted on the Notes on **Schedule A** thereto. The Notes and the original **Schedule A** thereto shall be held by the Trustee in trust, unless otherwise directed in writing by the Owner with the Lender's written consent. If the Notes are held by the Trustee, the Trustee shall, on each Interest Payment Date, send a revised copy of **Schedule A** via facsimile or electronic delivery to the Owner, the City, the Developer and the Lender. Absent manifest error, the amounts shown on **Schedule A** held by the Trustee shall be conclusive evidence of the principal amount paid on the Notes.

Section 202. Nature of Obligations.

(a) The Notes 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 Notes, as provided in this Indenture.

(b) The Notes and the interest thereon do not constitute a debt or liability of the City (except as provided in (a) above), the CID, the State or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional, statutory or charter debt limitation or restriction.

(c) No recourse shall be had for the payment of the principal of or interest on any of the Notes 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 the CID's Board of Directors or any trustee, officer, official, employee or agent of the City or the CID, as such, either directly or through the City, the CID or any successor to the City or the CID, 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 or the CID, 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 Notes.

(d) THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE NOTES TERMINATE ON AUGUST 4, 2045, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST THEREON HAS BEEN PAID IN FULL. PORTIONS OF THE PRINCIPAL AMOUNT OF THE NOTES ARE SUBJECT TO CANCELLATION AS PROVIDED IN SECTION 4.5 AND SECTION 4.6 OF THE REDEVELOPMENT AGREEMENT AND SECTION 208 OF THIS INDENTURE.

Section 203. Execution, Authentication and Delivery of Notes.

(a) The Notes 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 Notes ceases to be such officer before the delivery of such Notes, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Note may be signed by such persons as at the actual time of the execution of such Note are the proper officers to sign such Note although at the date of such Note such persons may not have been such officers.

(b) The Notes 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 Note 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 Note shall be conclusive evidence that such Note has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Note 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 Notes that may be issued hereunder at any one time.

Section 204. Registration, Transfer and Exchange of Notes.

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

(b) **The Notes 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 a letter in substantially the form attached as Exhibit B hereto.** Subject to the limitations of the preceding sentence, any Note 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 Note a new fully-registered Note or Notes, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture.

(c) Any Note, upon surrender thereof at the payment office of the Trustee, 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 Notes of the same series and 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 Notes are exchanged or transferred hereunder, the City shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Notes in accordance with the provisions of this Indenture. All Notes surrendered in any such exchange or transfer shall forthwith be cancelled by the Trustee.

(e) The City or the Trustee may make a charge against each Owner requesting a transfer or exchange of Notes for every such transfer or exchange of Notes 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 Note 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 Note 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 to such Owner hereunder or under the Notes.

(f) At reasonable times and under reasonable regulations established by the Trustee, the Register may be inspected and copied by the Developer, the City, the Lender or the Owners (or a designated representative thereof) of 10% or more in principal amount of Notes 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 Note is registered on the Register shall be deemed and regarded as the absolute Owner of such Note for all purposes, and payment of or on account of the principal of and interest on any such Note shall be made only to or upon the order of the registered Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

Section 205. Authorization of Notes.

(a) There shall be issued and secured by this Indenture three series of Notes, as described in **Section 201(a)**.

(b) The Notes, as originally issued or issued upon transfer, exchange or substitution, shall be substantially in the form set forth in **Exhibit A** attached hereto. The Notes shall mature (subject to redemption and payment prior to maturity as provided in **Article III**) on August 4, 2045.

(c) The Tax-Exempt TIF Notes shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) at a fixed rate of 6.0%. The Taxable TIF Notes shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) at a fixed rate of 6.5%.

(d) Unpaid interest on the Notes shall not be compounded.

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

(f) The Series A Notes, the Series B Notes and the Series C Notes shall be executed substantially in the forms and manner set forth in **Exhibit A-1**, **Exhibit A-2**, and **Exhibit A-3** hereto, respectively, and delivered to the Trustee for authentication.

(g) Prior to or simultaneously with the authentication and delivery of the Notes by the Trustee, there shall be filed with the Trustee the following:

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

(2) Executed counterparts or copies of this Indenture, the Tax Compliance Agreement, the Redevelopment Agreement and the CID Cooperative Agreement, certified by the City Clerk.

(3) A copy of the Redevelopment Plan, certified by the City Clerk.

(4) An Opinion of Bond Counsel to the effect that the Notes constitute valid and legally binding obligations of the City and that the interest on the Tax-Exempt TIF Notes is excludable from gross income to the owners thereof for federal income tax purposes.

(5) An Opinion of Bond Counsel to the effect that the Notes 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.

(6) Such other certificates, statements, receipts, opinions and documents required by any of the foregoing documents or as Bond Counsel, the Trustee or the Lender shall reasonably require for the delivery of the Notes.

(h) When the documents mentioned in subsection (g) have been filed with the Trustee, and when the applicable series of Notes have been executed and authenticated as required by this Indenture, the Trustee shall hold the applicable Notes in trust or deliver the applicable Notes to or upon the order of the purchasers thereof pursuant to **Section 201(g)**, but only upon payment of a purchase price equal to

100% of the par amount of the Notes, which payment shall be deemed to have occurred under the circumstances described in **Section 404**.

Section 206. Mutilated, Lost, Stolen or Destroyed Notes. If any Note becomes mutilated or is lost, stolen or destroyed, the City shall execute and the Trustee shall authenticate and deliver a new Note of like date and tenor as the Note mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Note, such mutilated Note shall first be surrendered to the Trustee. In the case of any lost, stolen or destroyed Note, 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 Note has matured, is about to mature or has been called for redemption, instead of issuing a substitute Note the Trustee may pay the same without surrender thereof. Upon the issuance of any substitute Note, 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 Notes Upon Payment. All Notes 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 cancelled upon the payment, redemption or purchase of such Notes 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 Notes so cancelled, and shall file executed counterparts of such certificate with the City.

Section 208. Application of Redevelopment Agreement Terms. The principal amount of the Notes is subject cancellation under the terms of **Section 4.5** and **Section 4.6** of the Redevelopment Agreement. The City shall notify the Trustee in writing of any cancellation required by **Section 4.5** or **Section 4.6** of the Redevelopment Agreement, specifying the principal amount of the specific series of Notes to be cancelled.

ARTICLE III

REDEMPTION OF NOTES

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

Section 302. Redemption of Notes.

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

(b) *Special Mandatory Redemption.*

(1) The Series A Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount (subject to **Section 303**) equal to the amount which, 40 days (10 days if all of the Series A Notes are held by a single party) prior to each Interest Payment Date, is on deposit in the Series A

Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

(2) The Series B Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount (subject to **Section 303**) equal to the amount which, 40 days (10 days if all of the Series B Notes are held by a single party) prior to each Interest Payment Date, is on deposit in the Series B Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

(3) The Series C Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount (subject to **Section 303**) equal to the amount which, 40 days (10 days if all of the Series C Notes are held by a single party) prior to each Interest Payment Date, is on deposit in the Series C Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

Section 303. Selection of Notes to be Redeemed.

(a) Notes shall be redeemed only in Authorized Denominations. When less than all of the Outstanding Notes of a series are to be redeemed and paid prior to maturity, such Notes or portions of Notes to be redeemed shall be redeemed in the order of maturity designated by the City, and, within any maturity, the Trustee shall select the Notes to be redeemed in Authorized Denominations in such equitable manner as it may determine.

(b) In the case of a partial redemption of Notes when Notes 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 Note of the denomination of the minimum Authorized Denomination.

Section 304. Notice of Redemption of Notes.

(a) In the case of Notes called for redemption under **Section 302(a)**, the Trustee shall call Notes for redemption and payment as herein provided and shall give notice of redemption as provided below upon receipt by the Trustee at least 45 days (15 days if all of the Notes are owned by the Developer, the Purchaser or the Lender) prior to the redemption date of a written request of the City. Unless waived by any Owner of Notes to be redeemed, official notice of any redemption of any Note 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 (5 days if all of the Notes are owned by the Developer, the Purchaser or the Lender) and not more than 60 days prior to the date fixed for redemption to the Owner of the Note or Notes to be redeemed at the address shown on the Register; provided, however, that failure of any Owner to receive notice given as provided in this Section or any defect therein as to any particular Note shall not affect the validity of any proceedings for the redemption of any Notes. The requirements of this Section do not apply to Notes called for redemption under **Section 302(b)**.

(b) 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 Notes of a series are to be redeemed, the identification number and maturity date(s) (and, in the case of partial redemption, the respective principal amounts) of the Notes to be redeemed,

(4) that on the redemption date the redemption price will become due and payable upon each such Note 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 Notes are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Trustee or such other office as the Trustee may designate.

(c) The Trustee shall provide a copy of each redemption notice by first-class mail or electronic mail to the City, the Developer and the Lender.

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 **Sections 402 and 902** to pay the Notes called for redemption, including 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 Notes or the portions of the principal amount of Notes 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. The following funds of the City are hereby created and established with the Trustee:

- (a) Revenue Fund, which shall contain (1) a PILOTS Account, and within such account, an Anchor Store Subaccount and an Additional Development Subaccount, and (2) an EATS Account.
- (b) Debt Service Fund, which shall include a Series A Account, a Series B Account and a Series C Account.
- (c) Project Fund.

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.

Section 402. Revenue Fund.

(a) On or before the 15th calendar day of each month (or the next Business Day thereafter if the 15th is not a Business Day) while the Notes remain Outstanding, the City shall transfer:

(1) all Net Proceeds constituting Payments in Lieu of Taxes attributable to the Anchor Store to the Trustee for deposit into the Anchor Store Subaccount of the PILOTS Account of the Revenue Fund;

(2) all Net Proceeds constituting Payments in Lieu of Taxes attributable to the Additional Development to the Trustee for deposit into the Additional Development Subaccount of the PILOTS Account of the Revenue Fund; and

(3) all Net Proceeds constituting Economic Activity Taxes to the Trustee for deposit into the EATS Account of the Revenue Fund (which Economic Activity Taxes will include proceeds of the CID Sales Tax subject to tax increment financing and required to be deposited into the Special Allocation Fund by operation of the Act and the CID Cooperative Agreement).

Each transfer shall be accompanied by a written report in substantially the form attached hereto as **Exhibit C**. If the City has no Net Proceeds to transfer to the Trustee pursuant to the preceding sentence, the City shall so notify the Trustee in writing on or before the date on which such transfer would otherwise be required. The City shall provide copies of such written reports to the Developer and the Lender. Notwithstanding the foregoing, the City may deduct any amounts required to satisfy the "City Revenue Deficit" under **Section 4.5** of the Redevelopment Agreement from the transfer required by (a)(3) above. The City shall provide notice of any such deduction to the Trustee as part of the written documentation required by **Section 208** hereof.

(b) On each Interest Payment Date, moneys which, according to the Trustee's records, were on deposit in the EATS Account of the Revenue Fund on the 40th day (10th day if all of the Notes are owned by the Developer, the Purchaser or the Lender) prior to each Interest Payment Date, shall be applied, paid, transferred or deposited by the Trustee for the purposes and in the amounts as follows:

(1) Pay arbitrage rebate, if any, that the City certifies to the Trustee is owed with respect to the Series A Notes under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

(2) Pay the Pro-Rata Portion of all reasonable fees and expenses owing to the Trustee on or prior to such Interest Payment Date, upon delivery to the City of an invoice for such amount;

(3) Pay the Pro-Rata Portion of any Administrative Costs owing to the City on or prior to such Interest Payment Date, upon delivery to the Trustee of a written request therefor from the City;

(4) At the written direction of the City, pay the Pro-Rata Portion of any extraordinary fees and expenses incurred by the City relating to the Redevelopment Plan, the Redevelopment Agreement and all Notes, including but not limited to (i) any litigation costs not paid by the Developer pursuant to **Section 7.2** of the Redevelopment Agreement and (ii) the costs of responding to any audit, questionnaire or other request for information from the Internal Revenue Service regarding any Tax-Exempt TIF Notes;

(5) Transfer to the Series A Account of the Debt Service Fund for payment of any unpaid interest due on the Series A Notes on a prior Interest Payment Date;

(6) Transfer to the Series A Account of the Debt Service Fund for payment of interest becoming due on the Series A Notes on each Interest Payment Date;

(7) Transfer to the Series A Account of the Debt Service Fund for payment of scheduled principal of (by reason of maturity or mandatory sinking fund redemption) Series A Notes;

(8) Transfer to the Series A Account of the Debt Service Fund, all remaining moneys to the extent possible to pay the principal of and accrued interest on the Series A Notes that are subject to redemption on the next succeeding Interest Payment Date pursuant to **Section 302(b)(1)**;

(9) So long as any Series B Notes are Outstanding, transfer to the Series B Account of the Debt Service Fund for application to the payment of principal of and interest on the Series B Notes, as described in subsections (c)(5)-(8) below; and

(9) So long as any Series C Notes are Outstanding, transfer to the Series C Account of the Debt Service Fund for application to the payment of principal of and interest on the Series C Notes, as described in subsections (d)(4)-(7) below.

(c) On each Interest Payment Date, moneys which, according to the Trustee's records, were on deposit in the Additional Development Subaccount of the PILOTS Account of the Revenue Fund on the 40th day (10th day if all of the Notes are owned by the Developer, the Purchaser or the Lender) prior to each Interest Payment Date, shall be applied, paid, transferred or deposited by the Trustee for the purposes and in the amounts as follows:

(1) Pay arbitrage rebate, if any, that the City certifies to the Trustee is owed with respect to the Series B Notes under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

(2) Pay the Pro-Rata Portion of all reasonable fees and expenses owing to the Trustee on or prior to such Interest Payment Date, upon delivery to the City of an invoice for such amount;

(3) Pay the Pro-Rata Portion of any Administrative Costs owing to the City on or prior to such Interest Payment Date, upon delivery to the Trustee of a written request therefor from the City;

(4) At the written direction of the City, pay the Pro-Rata Portion of any extraordinary fees and expenses incurred by the City relating to the Redevelopment Plan, this Agreement and all Notes, including but not limited to (i) any litigation costs not paid by the Developer pursuant to **Section 7.2** of the Redevelopment Agreement and (ii) the costs of responding to any audit, questionnaire or other request for information from the Internal Revenue Service regarding any Tax-Exempt TIF Notes;

(5) Transfer to the Series B Account of the Debt Service Fund for payment of any unpaid interest due on the Series B Notes on a prior Interest Payment Date;

(6) Transfer to the Series B Account of the Debt Service Fund for payment of interest becoming due on the Series B Notes on each Interest Payment Date;

(7) Transfer to the Series B Account of the Debt Service Fund for payment of scheduled principal of (by reason of maturity or mandatory sinking fund redemption) the Series B Notes;

(8) Transfer to the Series B Account of the Debt Service Fund, all remaining moneys to the extent possible to pay the principal of and accrued interest on the Series B Notes that are subject to redemption on the next succeeding Interest Payment Date pursuant to **Section 302(b)(2)**;

(9) So long as any Series A Notes are Outstanding, transfer to the Series B Account of the Debt Service Fund for application to the payment of principal of and interest on the Series B Notes, as described in subsections (b)(5)-(8) above; and

(10) So long as any Series C Notes are Outstanding, transfer to the Series C Account of the Debt Service Fund for application to the payment of principal of and interest on the Series C Notes, as described in subsections (d)(4)-(7) below.

(d) On each Interest Payment Date, moneys which, according to the Trustee's records, were on deposit in the Anchor Store Subaccount of the PILOTS Account of the Revenue Fund on the 40th day (10th day if all of the Notes are owned by the Developer, the Purchaser or the Lender) prior to each Interest Payment Date, shall be applied, paid, transferred or deposited by the Trustee for the purposes and in the amounts as follows:

(1) Pay the Pro-Rata Portion of all reasonable fees and expenses owing to the Trustee on or prior to such Interest Payment Date, upon delivery to the City of an invoice for such amount;

(2) Pay the Pro-Rata Portion of any Administrative Costs owing to the City on or prior to such Interest Payment Date, upon delivery to the Trustee of a written request therefor from the City;

(3) At the written direction of the City, pay the Pro-Rata Portion of any extraordinary fees and expenses incurred by the City relating to the Redevelopment Plan, this Agreement and all Notes, including but not limited to (i) any litigation costs not paid by the Developer pursuant to **Section 7.2** of the Redevelopment Agreement and (ii) the costs of responding to any audit, questionnaire or other request for information from the Internal Revenue Service regarding any Tax-Exempt TIF Notes;

(4) Transfer to the Series C Account of the Debt Service Fund for payment of any unpaid interest due on the Series C Notes on a prior Interest Payment Date;

(5) Transfer to the Series C Account of the Debt Service Fund for payment of interest becoming due on the Series C Notes on each Interest Payment Date;

(6) Transfer to the Series C Account of the Debt Service Fund for payment of scheduled principal (by reason of maturity or mandatory sinking fund redemption) of the Series C Notes;

(7) Transfer to the Series C Account of the Debt Service Fund, all remaining moneys to the extent possible to pay the principal of and accrued interest on the Series C Notes that are subject to redemption on the next succeeding Interest Payment Date pursuant to **Section 302(b)(3)**.

(e) If the moneys available in the applicable accounts and subaccounts of the Revenue Fund are insufficient to pay the City as provided in paragraphs (b)(3)-(4), (c)(3)-(4) and (d)(2)-(3) on any Interest Payment Date, then the unpaid portion shall be carried forward to the next Interest Payment Date, with interest thereon at the Prime Rate.

(f) If the money in the Debt Service Fund is insufficient to pay all accrued interest on the Notes on any Interest Payment Date, then such money shall be applied ratably to the payment of interest, according to the amounts due on such installment, to the persons entitled thereto without any discrimination or privilege.

(g) Upon the payment in full of the principal of and interest on the Notes (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 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:

(1) all amounts paid and credited to the Series A Account of the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Series A Notes as the same mature and become due or upon the redemption thereof;

(2) all amounts paid and credited to the Series B Account of the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Series B Notes as the same mature and become due or upon the redemption thereof; and

(3) all amounts paid and credited to the Series C Account of the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Series C Notes 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 respective accounts of the Debt Service Fund to first pay all accrued and unpaid interest on the applicable Notes, and second to pay the principal of the applicable Notes until paid in full, each as the same become due and payable. The City hereby authorizes and directs the Trustee to make said moneys so withdrawn available to the Paying Agent for the purpose of paying said principal of and interest on the applicable Notes in the order and with the priority so described.

(c) The Trustee shall use any moneys remaining in the Series A Account of the Debt Service Fund to redeem all or part of the Series A Notes Outstanding and interest to accrue thereon prior to such redemption, 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 Series A Notes theretofore matured or called for redemption.

(d) The Trustee shall use any moneys remaining in the Series B Account of the Debt Service Fund to redeem all or part of the Series B Notes Outstanding and interest to accrue thereon prior to such redemption, 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 Series B Notes theretofore matured or called for redemption.

(e) The Trustee shall use any moneys remaining in the Series C Account of the Debt Service Fund to redeem all or part of the Series C Notes Outstanding and interest to accrue thereon prior to such redemption, 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 Series C Notes theretofore matured or called for redemption.

(f) After payment in full of the principal and interest on the Series A Notes (or provision has been made for the payment thereof as specified in this Indenture), any moneys remaining in the Series A Account of the Debt Service Fund shall be transferred (1) to the Series B Account of the Debt Service Fund so long as any Series B Notes are Outstanding and (2) if no Series B Notes are Outstanding, to the Series C Account of the Debt Service Fund so long as any Series C Notes are Outstanding.

(g) After payment in full of the principal and interest on the Series B Notes (or provision has been made for the payment thereof as specified in this Indenture), any moneys remaining in the Series B Account of the Debt Service Fund shall be transferred (1) to the Series A Account of the Debt Service Fund so long as any Series A Notes are Outstanding and (2) if no Series A Notes are Outstanding, to the Series C Account of the Debt Service Fund so long as any Series C Notes are Outstanding.

(h) No moneys in the Series C Account of the Debt Service Fund shall be used to pay debt service on the Series A Notes or the Series B Notes unless the Trustee obtains an Opinion of Bond Counsel opining that such payments will not adversely affect the exclusion from federal gross income of the interest on Series A Notes or the Series B Notes, as applicable.

(i) After payment in full of the principal of and interest on the Notes (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 in the Debt Service Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 404. Project Fund. Upon issuance of the Notes and delivery of the Notes to or at the direction of the Developer, the Developer shall be deemed to have advanced funds necessary to purchase the Notes, and the City shall be deemed to have deposited such funds in the Project Fund and shall be deemed to have reimbursed the Developer the sum of \$4,550,000 from the amounts deemed to be on deposit in the Project Fund.

Section 405. Non-Presentment of Notes.

(a) If any Note (other than Notes held by the Trustee pursuant to **Section 201(g)**) 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 Note 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 Note 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 Note. The Trustee shall give notice to the Owners of the Notes that it is holding for their benefit sufficient funds for the payment thereof.

(b) Any moneys so deposited with and held by the Trustee not so applied to the payment of Notes 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 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 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 the Trustee shall invest such moneys 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 and cash sweep account 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 or that of its affiliates or subsidiaries. The Trustee shall not be liable for any loss resulting from any investments made in accordance herewith except if the loss was caused by the Trustee's negligence or willful misconduct.

(b) All investments 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 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 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 on the date of such valuation.

ARTICLE VI

PARTICULAR COVENANTS AND PROVISIONS

Section 601. Authority to Issue Notes and Execute Indenture. The City covenants that it is duly authorized under the laws of the State to execute and deliver this Indenture, to issue the Notes 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 Notes has been duly and effectively taken; and that the Notes in the hands of the Owners thereof (or held by the Trustee as provided herein) are and will be valid and enforceable limited obligations of the City according to the import thereof.

Section 602. Covenant to Request Appropriations. The City covenants and agrees that its responsible financial officer will include in the budget proposal submitted to the Board of Aldermen for each fiscal year that the Notes are Outstanding a request for an appropriation of moneys in the EATS Account of the Special Allocation Fund for transfer to the Trustee for deposit in the Revenue Fund at the times and in the manner provided in **Section 402**.

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 Notes 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 and such other documents as may be necessary to be kept and filed in such manner and in such places as may be required by law in order to preserve and protect fully the security of the owners of the Notes and the rights of the Trustee hereunder. 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 City hereby authorizes the filing of financing statements under the Uniform Commercial Code in connection with any security interest granted hereunder. In carrying out its duties under this Section, the Trustee may rely on an Opinion of Counsel specifying what actions are required to comply with this Section, and unless otherwise notified in writing by the City, shall be protected in (a) relying on such initial filing and descriptions in filing any continuation statements or

modifications thereto pursuant to this section and (b) filing any continuation statements in the same filing offices as the initial filings were made.

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 Notes, the Special Allocation Fund and to the distribution of proceeds thereof shall at all reasonable times be open to inspection by such accountants or other agencies or persons as the other party, the CID, any Lender or the Developer may from time to time designate.

Section 608. Tax Covenants.

(a) The City shall not use or permit the use of any proceeds of the Tax-Exempt TIF Notes or any other funds of the City, and the Trustee shall not use or permit the use of any proceeds of the Tax-Exempt TIF Notes or any other funds of the City held by the Trustee, directly or indirectly, to acquire any securities or obligations, and shall not use or permit the use of any amounts received by the City or the Trustee in any manner, and shall not take or permit to be taken any other action or actions, which would cause any Tax-Exempt TIF Note to be an “arbitrage bond” within the meaning of Section 148(a) of the Code, or “federally guaranteed” within the meaning of Section 149(b) of the Code. If at any time the City is of the opinion that for purposes of this subsection (a) it is necessary to restrict or limit the yield on or change in any way the investment of any moneys held by the Trustee under this Indenture, the City shall so instruct the Trustee in writing and the Trustee shall act in accordance with such instructions. The City and the Trustee shall be deemed in compliance with this Section to the extent they follow the Tax Compliance Agreement or an opinion of Bond Counsel with respect to the investment of funds hereunder.

(b) The City shall not (to the extent within its power or direction) use or permit the use of any proceeds of Tax-Exempt TIF Notes or any other funds of the City, directly or indirectly, in any manner, and shall not take or permit to be taken any other action or actions, which would result in any of the Tax-Exempt TIF Notes being treated as other than an obligation described in Section 103(a) of the Code.

(c) The City will not (to the extent within its power or direction) use any portion of the proceeds of the Tax-Exempt TIF Notes, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Tax-Exempt TIF Note to be a “private activity bond” within the meaning of Section 141(a) of the Code.

(d) The Trustee agrees to comply with any written letter or opinion of Bond Counsel which sets forth the requirements to comply with any statute, regulation or ruling that may apply to the Trustee hereunder and relating to reporting requirements or other requirements necessary to preserve the exclusion from federal gross income of the interest on the Tax-Exempt TIF Notes.

(e) The foregoing covenants of this Section shall remain in full force and effect notwithstanding the defeasance of the Notes pursuant to **Article IX** or any other provision of this Indenture, until the final scheduled payment of all Notes Outstanding.

Section 609. Collection of Payments in Lieu of Taxes and Economic Activity Tax Revenues. The City shall, at the written request of the Owners of a majority in aggregate principal amount of Notes then Outstanding and upon receipt by the City from said Owners of an amount deemed necessary, in the sole judgment of the City, to enable the City to comply with this Section, (a) take all lawful action within its control to cause the Assessor of Camden County, Missouri to assess the real property and improvements in the Redevelopment Area at the times and in the manner required by the Act and (b) take

such action as may be required to cause the applicable persons or entities to pay the sales taxes associated with the Economic Activity Taxes.

Section 610. Enforcement of Redevelopment Agreement and CID Cooperative Agreement.

(a) The City shall enforce the provisions of the Redevelopment Agreement and the CID Cooperative Agreement in such manner as the City deems prudent and advisable in its good faith discretion. The City may enforce all appropriate available remedies thereunder, including particularly any actual, agreed or liquidated damages for failure to perform under the Redevelopment Agreement or the CID Cooperative Agreement, and shall transfer to the Trustee for deposit to the Revenue Fund all sums received on account of such damages.

(b) The City shall notify the Trustee and each Lender in writing as to any material failure of performance under the Redevelopment Agreement or the CID Cooperative Agreement, and at the time of such notification the City shall also advise the Trustee what action the City proposes to take in enforcing available remedies. If, in the sole judgment of the Trustee, such action is less likely to be effective than some other or additional action, the Trustee shall so advise the City and the Lender promptly in writing. If, within thirty (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 suggested by the Trustee or otherwise, as the Trustee may deem most expedient and in the interest of the Owners of the Notes. 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 and the CID Cooperative 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.

ARTICLE VII

DEFAULT AND REMEDIES

Section 701. Events of Default. If any one or more of the following events occurs, 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 Notes contained, and the continuance thereof for a period of 30 days after written notice thereof has been given (1) to the City by the Trustee, or (2) to the Trustee (which notice of default the Trustee shall be required to accept) and the City by the Lender or by the Owners of not less than 25% in aggregate principal amount of Notes 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 and the Developer as promptly as practicable after the occurrence of an Event of Default of which the Trustee has received 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 Lender or the Owners of a majority in aggregate principal amount of the Notes then Outstanding, by notice in writing delivered to the City and the Developer, declare the principal of all Notes 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, the Developer, 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, (1) reasonable compensation to the Trustee, its agents and counsel, and (2) any reasonable charges and expenses of the Trustee and its counsel hereunder, and the Trustee shall apply the remainder of the moneys so received in accordance with **Section 708**. Whenever all that is due upon the Notes 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.

(b) While in possession of the Trust Estate, the Trustee shall render a summarized statement of receipts and expenditures related to the Trust Estate annually to the City and the Developer.

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 Notes 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 Notes then Outstanding and indemnified as provided in **Section 801(l)**, 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 for which it has not been indemnified as provided in **Section 801**.

(c) All rights of action under this Indenture or under any of the Notes may be enforced by the Trustee without the possession of any of the Notes 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 Notes.

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 Notes 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(l)**, 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 Notes 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 Note at and after its maturity or the obligation of the City to pay the principal of and interest on each of the Notes to the respective Owners thereof at the time, place, from the source and in the manner herein and in such Note 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 Notes then Outstanding or the Lender 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**.

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 the Redevelopment Agreement 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 subject to the provisions of **Section 703**, 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 Notes has not become or has not been declared due and payable, all such moneys shall be applied:

(1) *First* -- To the payment to the Persons entitled thereto of all installments of interest then due and payable on the Notes, 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 Notes 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 Persons entitled thereto of the unpaid principal of any of the Notes that have become due and payable (other than Notes 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 Notes 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 Notes, 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 Note over any other Note, 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 Notes 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) above of this Section in the event that the principal of all the Notes 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.

Whenever all of the Notes and interest thereon have been paid under this Section, and all fees, expenses and charges of the Trustee have been paid (including without limitation those of its agents or counsel), and any other amounts required to be paid under this Indenture, any balance remaining 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 Developer, 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 Lender or, if there is no Lender, the Owners of a majority in aggregate principal amount of the Notes then Outstanding. In case of any such waiver or rescission, or if any proceeding taken by the Trustee on account of any such Event of Default has been discontinued or abandoned or determined adversely, then and in every such case the City, the Developer, the Trustee, the Lender 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 as a corporate trustee ordinarily would perform said trusts under a corporate indenture, 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, the Developer 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 Notes (except with respect to the Certificate of Authentication of the Trustee endorsed on the Notes), or for the recording or rerecording, filing or refiling of this Indenture or any security agreements in connection therewith, or for insuring any of the improvements constructed as part of the Redevelopment Project or collecting any insurance moneys, or for the validity of the execution by the City of this Indenture or of any or instruments of further assurance, or for the sufficiency of the security for the Notes. 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** except if such loss is caused by the Trustee's negligence or willful misconduct.

(d) The Trustee shall not be accountable for the use of any Notes authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes 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 reasonably 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 Note, shall be conclusive and binding upon all future Owners of the same Note and upon Notes 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 may rely upon a certificate signed by an Authorized City Representative or Authorized Developer 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 Event of Default unless the Trustee is specifically notified in writing of such Event of Default by the City, the Developer or by the Owners of at least 25% in aggregate principal amount of all Notes 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 Redevelopment Project, including all books, papers and records of the City pertaining to the Developer and the Notes, 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 Notes, 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 Notes, 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 concerning the payment of principal and interest on the Notes under **Article II**, declaring an Event of Default or accelerating the maturity of the Notes, the Trustee may, in its discretion, require that a reasonably 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) 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:

(1) 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;

(2) 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;

(3) 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 a majority of the Owners by principal amount of the Notes 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;

(4) subject to subsection (l) 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; and

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

(o) 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, 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 and Paying Agent.

Section 802. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees and expenses 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 neglect 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, expenses and charges of the Trustee as Paying Agent and as Registrar for the Notes. 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 Note, upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, expenses and charges incurred. Notwithstanding the foregoing, if moneys in the Revenue Fund are insufficient to make payment to the Trustee for its fees and expenses, as provided in subparagraph (3) of **Section 402(b)** on any Interest Payment Date, the unpaid portion shall be carried forward to the next Interest Payment Date, together with interest thereon at the Trustee's base lending rate plus 2%.

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 within five (5) days give written notice thereof to the City and the Developer and within thirty (30) days (five (5) Business Days if the maturity of the Notes has been accelerated pursuant to **Section 702**) by first class mail to the Owners of all Notes 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 Notes, 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 Notes then Outstanding, provided that the Trustee shall first have been provided indemnity provided under **Section 801(I)** as it may require against the reasonable costs, expenses and liabilities which it may incur in or by reason of such proceeding, including without limitation attorneys' fees and expenses. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

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 as Trustee and Paying Agent from the trusts hereby created by giving at least 60 days' written notice to the City, the Developer, the Lender and the Owners. 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 as Trustee and Paying Agent for cause or without cause at any time by an instrument or concurrent instruments in writing delivered to the Trustee, the Lender, the Developer and signed by the Owners of a majority in aggregate principal amount of Notes then Outstanding. If no Event of Default has occurred and is continuing, or no event exists that constitutes or with the giving of notice or passage of time would constitute a default or Event of Default, the Trustee may be removed as Trustee and Paying Agent for cause (including the failure of the City and the Trustee 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 Lender, the Developer and the Trustee, and signed by the City. The City, the Lender, the Developer or the Owners of a majority in aggregate principal amount of the Notes then Outstanding may at any time petition any court of competent jurisdiction for the removal for cause of the Trustee as Trustee and Paying Agent. No resignation or removal of the Trustee shall become effective until a successor Trustee has been appointed pursuant to **Section 807** and 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 Developer (provided no Event of Default has occurred and is continuing) or the Owners of a majority in aggregate principal amount of Notes 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 Developer or 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 the Developer or 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 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 and no appointment of a successor Trustee shall become effective until the successor Trustee has accepted its appointment under **Section 809**.

Section 808. Qualifications of Successor Trustees. Any trustee appointed in succession to the Trustee hereunder shall be a trust institution or commercial bank with a 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 \$100,000,000. 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 and the Developer 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 and duties of the predecessor Trustee hereunder shall cease and terminate; but such predecessor shall, nevertheless, on the written request of the City, 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 reasonably required by any 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 reasonably 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. The Trustee shall render an annual statement for each calendar year ending December 31 to the City, the Developer, the Lender and, if so requested and the expense thereof is paid, to any Owner requesting the same, showing in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and the balance in any funds 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 Notes.

(b) The City may appoint one or more additional Paying Agents for the Notes. Each Paying Agent other than the Trustee shall signify its acceptance of the duties and obligations imposed upon it by the 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 Notes 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 Notes when such Notes are duly presented to it for payment or redemption, which Notes shall thereafter be delivered to the Trustee for cancellation.

(c) The Paying Agent (if other than the Trustee) 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, the Developer, the Lender and the Trustee. The Paying Agent (if other than the Trustee) 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, with a copy to the Developer and the Lender. 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. Any successor Trustee shall automatically become a successor Paying Agent.

(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.

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 Notes 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, charges and expenses of the Trustee and the Paying Agents to the date of payment of the Notes, 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 Owners under **Section 403**, except amounts set aside for payment of arbitrage rebate, if any, 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 Notes.

(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 Notes 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. Notes Deemed to Be Paid.

(a) Notes shall be deemed to be paid within the meaning of this Article when payment of the principal on such Notes, 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, (i) moneys sufficient to make such payment or (ii) 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 and, with respect to Tax-Exempt TIF Notes deemed to be paid within the meaning of this Article, the Trustee shall have received 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 cause the interest on such Tax-Exempt TIF Notes to be included in gross income for purposes of federal income taxation. At such time as a Note is deemed to be paid hereunder as aforesaid, such Note 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 Notes 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 Notes as aforesaid until, as to all such Notes 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 Notes and interest thereon shall be applied to and be used solely for the payment of the particular Notes and interest thereon with respect to which such moneys and Government Securities have been so set aside in trust.

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 that 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 the 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 Notes for sale under the securities laws of any state of the United States;
- (e) to provide for the refunding of any Notes 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 Notes then Outstanding and any Lender, 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 Note;

- (b) a reduction in the principal amount, redemption premium or any interest payable on any Note;
- (c) a privilege or priority of any Note or Notes over any other Note or Notes;
- (d) a reduction in the aggregate principal amount of Notes 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 or such other office as the Trustee may designate 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 Notes 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 Note 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. Developer and Lender Consent to Supplemental Indentures. Anything herein to the contrary notwithstanding, a Supplemental Indenture under this Article which affects any rights or obligations of the Developer shall not become effective unless and until the Developer and the Lender, if any, have consented in writing to the execution and delivery of such Supplemental Indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any Supplemental Indenture together with a copy of the proposed Supplemental Indenture to be mailed to the Developer and the Lender at least 45 days prior to the proposed date of execution and delivery of any such Supplemental Indenture.

Section 1004. 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 **Section 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 and the Act, complies with their respective terms, and 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 Tax-Exempt TIF Notes 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 Notes, 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 Note) 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 Notes and the amount or amounts, numbers and other identification of such Notes, and the date of holding the same shall be proved by the Register, absent manifest error.

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, the Trustee, the CID or the Developer 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, confirmed by telephone, on the same day, addressed as follows, provided that notice to the Trustee shall be effective only upon receipt:

(a) To the City at:

City of Osage Beach
1000 Osage Beach Parkway
Osage Beach, Missouri 65065
Attention: Jeana Woods, City Administrator
Email: jwoods@osagebeach.org

with copies to:

City of Osage Beach
1000 Osage Beach Parkway
Osage Beach, Missouri 65065
Attention: Edward B. Rucker, Esq., City Attorney
Email: erucker@osagebeach.org

Gilmore & Bell, P.C.
One Metropolitan Square
211 N. Broadway, Suite 2000
St. Louis, Missouri 63102
Attention: Mark A. Spykerman, Esq.
Email: mspykerman@gilmorebell.com

(b) To the Trustee at:

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

(c) To the Developer at:

TSG Osage Beach Project, Inc.
2127 Innerbelt Business Center Drive, Suite 310
St. Louis, Missouri 63114
Attn: Michael Staenberg
Email: _____

with copies to:

TSG Osage Beach Project, Inc.
2127 Innerbelt Business Center Drive, Suite 310
St. Louis, Missouri 63114
Attn: General Counsel
Email: _____

Lewis Rice, LLC
1010 Walnut Street, Suite 500
Kansas City, Kansas 64106
Attn: Douglas Stone, Esq.
Email: dstone@lewisricekc.com

(d) To the Owners:

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

(e) To the Lender:

Associated Bank, National Association
231 S. Bemiston Avenue, Suite 700
St. Louis, Missouri 63105
Attn: Maggie Grzesiowski
Margaret.Grzesiowski@associatedbank.com

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 Lender, if any, shall be provided a copy of any notice to the City, the Developer or the Owners. 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 Notes is intended or shall be construed to give any person other than the parties hereto, the Developer and the Owners of the Notes, 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, the Developer and the Owners of the Notes 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 Notes 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 Notes 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 Notes 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 Notes.

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

Section 1111. Electronic Transactions. Unless otherwise specified herein, the transactions and other activities described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents will 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 1112. Action by City. When any action or consent of the City is required by this Indenture, such action or consent may be undertaken or given by an Authorized City Representative.

Section 1113. Anti-Discrimination Against Israel Act. Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Trustee certifies it is not currently engaged in and shall not, for the duration of this Indenture, engage in a boycott of goods or services from (a) the State of Israel, (b) companies doing business in or with the State of Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or (c) persons or entities doing business in the State of Israel.

[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 by a duly authorized officer, all as of the day and year first above written.

CITY OF OSAGE BEACH, MISSOURI

[SEAL]

By: _____
Michael Harmison, Mayor

ATTEST:

Tara Berreth, City Clerk

[Indenture]

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

By: _____
Name: _____
Title: _____

[Indenture]

EXHIBIT A-1

FORM OF SERIES A NOTES

THIS SERIES A NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY AS PROVIDED IN THE HEREIN DESCRIBED INDENTURE.

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**Registered
No. R-_____**

**Registered
\$_____**
(See **Schedule A** for amount Outstanding)

CITY OF OSAGE BEACH, MISSOURI

**TAX-EXEMPT TAX INCREMENT FINANCING REVENUE NOTE
(OSAGE BEACH COMMONS REDEVELOPMENT AREA)
SERIES A**

Rate of Interest: 6.0%

Maturity Date: August 4, 2045

REGISTERED OWNER:

PRINCIPAL AMOUNT: \$[*PRINCIPAL AMOUNT A*]

The **CITY OF OSAGE BEACH, MISSOURI**, 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 unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time (with any redemption, principal payment or cancellation of principal reflected on **Schedule A** attached hereto) or from the most recent Interest Payment Date to which interest has been paid or duly provided for (computed on the basis of a 360-day year of twelve 30-day months) at the Interest Rate defined below. Interest shall be payable semiannually on May 1 and November 1 in each year (each, an “Interest Payment Date”), beginning on the first Interest Payment Date following the initial transfer of moneys to the Special Allocation Fund. Interest that remains unpaid on any Interest Payment Date shall not be compounded.

*Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined) or the Redevelopment Agreement dated as of September 21, 2017 between the City and TSG Osage Beach Project, Inc. (the “Developer”), as assignee of TSG Osage Beach, LLC, as amended by Ordinance No. 20.57 adopted on September 3, 2020 and the Second Amendment to Redevelopment Agreement dated as of [*Date*], 2022, and as may be amended or supplemented from time to time (collectively, the “Redevelopment Agreement”).*

**THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS SERIES A NOTE
TERMINATE ON AUGUST 4, 2045, WHETHER OR NOT THE PRINCIPAL AMOUNT OR
INTEREST HEREON HAS BEEN PAID IN FULL.**

**REFERENCE IS MADE TO THE INDENTURE AND THE REDEVELOPMENT
AGREEMENT FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS
HEREUNDER.**

The principal of this Series A Note shall be paid at maturity or upon earlier redemption to the person in whose name this Series A Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Series A Note at the principal corporate trust office in St. Louis, Missouri of UMB Bank, N.A., as trustee (the "Trustee"). The interest payable on this Series A Note on any Interest Payment Date shall be paid to the person in whose name this Series A Note 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 Interest 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 and signed by such registered owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the United States), ABA routing number and account number to which such registered owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Series A Notes 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 Series A Note is one of an authorized series of fully-registered notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A," which together with two other authorized series of fully-registered Notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B," and "Taxable Tax Increment Financing Revenue Note (Osage Beach Commons Redevelopment Area), Series C aggregate a principal amount of \$4,550,000 (collectively the "Notes"). The Notes are being issued for the purpose of paying a portion of the Reimbursable Project Costs in connection with the Redevelopment Project described in the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (the "Act"), and pursuant to a Trust Indenture dated as of [*Date*], 2022, between the City and the Trustee (said Trust Indenture, as amended and supplemented in accordance with the terms thereof, being herein called the "Indenture").

The Series A Notes constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from Series A Note proceeds, Net Proceeds and investment earnings thereon. "Net Proceeds" means all money on deposit from time to time (including investment earnings thereon) in a) the PILOTS Account, (b) subject to annual appropriation, the EATS Account (including proceeds from the CID Sales Tax that are subject to tax increment financing and required to be deposited into the EATS Account by operation of Act and the CID Cooperative Agreement), and (c) all money in any other account of the Special Allocation Fund into which money that has been appropriated to the repayment of the Notes has been deposited, excluding in each case (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City or the CID that is the subject of a suit or other claim communicated to the City or the CID which suit or claim challenges the collection of such sum. The specific Net Proceeds available for repayment of the Series A

Notes are described in **Section 402** of the Indenture. Not all Net Proceeds are available for repayment of the Series A Notes.

The Series A Notes shall not constitute debts or liabilities of the City, the CID, the State of Missouri or any political subdivision thereof within the meaning of any constitutional, statutory or charter debt limitation or restriction. None of the City, the CID, the Tax Increment Financing Commission of the City of Osage Beach, Missouri, the commissioners of said Commission, the officers and employees of the City or the CID, nor any person executing the Series A Notes shall be personally liable for such obligations by reason of the issuance thereof.

NOTWITHSTANDING ANY PROVISION IN THE REDEVELOPMENT AGREEMENT OR IN THE NOTES TO THE CONTRARY, THE NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTION 4.5 AND SECTION 4.6 OF THE REDEVELOPMENT AGREEMENT AND SECTION 208 OF THE INDENTURE.

The Series A Notes are subject to optional redemption by the City in whole or in part at any time at a redemption price of 100% of the principal amount of the Series A Notes to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Series A Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (10 days if all of the Series A Notes are owned by a single party), is on deposit in the Series A Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

If any of the Series A Notes are to be called for redemption as aforesaid, notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least 30 days (10 days if all of the Series A Notes are owned by a single party) and not more than 60 days prior to the date fixed for redemption to the Registered Owner of each Series A Note to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, and provided that moneys are on deposit with the Trustee to effect the required redemption, the Series A Notes or portions of Series A Notes so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City defaults in the payment of the redemption price) such Series A Notes or portions of Series A Notes so called for redemption shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any parties to receive any notice of redemption shall not cause any Series A Note called for redemption to remain Outstanding.

Series A Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding Series A Notes are to be redeemed and paid prior to maturity, such Series A Notes or portions of Series A Notes to be redeemed shall be redeemed in the order of maturity designated by the City, and, within any maturity, the Trustee shall select the Series A Notes to be redeemed in Authorized Denominations in such equitable manner as the Trustee may determine.

This Series A Note may be transferred or exchanged, as provided in the Indenture, only upon the Register, upon surrender of this Series A Note 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. THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF,

THAT THE RIGHT TO TRANSFER, ASSIGN OR NEGOTIATE THIS SERIES A NOTE SHALL BE LIMITED TO TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS, AS DEFINED BELOW. Accordingly, this Series A Note will be transferable only upon prior delivery to the Trustee of a letter in substantially the form attached to the Indenture as **Exhibit B**, signed by the transferee, showing that such transferee is an Approved Investor. After the Trustee receives the foregoing statement, a new Series A Note of the same maturity and in the same principal amount outstanding as the Series A Note 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 Series A Note is registered 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. For the purposes of this Series A Note, "Approved Investor" means (a) the Developer, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the Lender or (f) the Purchaser.

This Series A Note 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 Series A Notes have existed, happened and been performed in due time, form and manner as required by law.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the **CITY OF OSAGE BEACH, MISSOURI** has executed this Series A Note by causing it to be signed by the manual signature of its Mayor and attested by the manual signature of its City Clerk, and its official seal to be affixed or imprinted hereon, and this Series A Note to be dated as of the effective date shown on the Certificate of Authentication.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

(Seal)

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Serie A Notes described in the within-mentioned Indenture.

UMB BANK, N.A., as Trustee

Date

By _____
Authorized Signatory

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note 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 Note in every particular.

Medallion Signature Guarantee:

SCHEDULE A

SCHEDULE OF PRINCIPAL PAYMENTS

<u>Date</u>	<u>Principal Amount Paid/Cancelled</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Trustee</u>
_____, 20__	\$	\$	
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			

EXHIBIT A-2

FORM OF SERIES B NOTES

THIS SERIES B NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY AS PROVIDED IN THE HEREIN DESCRIBED INDENTURE.

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**Registered
No. R-_____**

**Registered
\$_____**

(See **Schedule A** for amount Outstanding)

CITY OF OSAGE BEACH, MISSOURI

**TAX-EXEMPT TAX INCREMENT FINANCING REVENUE NOTE
(OSAGE BEACH COMMONS REDEVELOPMENT AREA)
SERIES B**

Rate of Interest: 6.0%

Maturity Date: August 4, 2045

REGISTERED OWNER:

PRINCIPAL AMOUNT: \$[*PRINCIPAL AMOUNT B*]

The **CITY OF OSAGE BEACH, MISSOURI**, 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 unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time (with any redemption, principal payment or cancellation of principal reflected on **Schedule A** attached hereto) or from the most recent Interest Payment Date to which interest has been paid or duly provided for (computed on the basis of a 360-day year of twelve 30-day months) at the Interest Rate defined below. Interest shall be payable semiannually on May 1 and November 1 in each year (each, an “Interest Payment Date”), beginning on the first Interest Payment Date following the initial transfer of moneys to the Special Allocation Fund. Interest that remains unpaid on any Interest Payment Date shall not be compounded.

*Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined) or the Redevelopment Agreement dated as of September 21, 2017 between the City and TSG Osage Beach Project, Inc. (the “Developer”), as assignee of TSG Osage Beach, LLC, as amended by Ordinance No. 20.57 adopted on September 3, 2020 and the Second Amendment to Redevelopment Agreement dated as of [*Date*], 2022, and as may be amended or supplemented from time to time (collectively, the “Redevelopment Agreement”).*

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS SERIES B NOTE TERMINATE ON AUGUST 4, 2045, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL.

REFERENCE IS MADE TO THE INDENTURE AND THE REDEVELOPMENT AGREEMENT FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

The principal of this Series B Note shall be paid at maturity or upon earlier redemption to the person in whose name this Series B Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Series B Note at the principal corporate trust office in St. Louis, Missouri of UMB Bank, N.A., as trustee (the "Trustee"). The interest payable on this Series B Note on any Interest Payment Date shall be paid to the person in whose name this Series B Note 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 Interest 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 and signed by such registered owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the United States), ABA routing number and account number to which such registered owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Series B Notes 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 Series B Note is one of an authorized series of fully-registered notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B," which together with two other authorized series of fully-registered Notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A," and "Taxable Tax Increment Financing Revenue Note (Osage Beach Commons Redevelopment Area), Series C aggregate a principal amount of \$4,550,000 (collectively the "Notes"). The Notes are being issued for the purpose of paying a portion of the Reimbursable Project Costs in connection with the Redevelopment Project described in the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (the "Act"), and pursuant to a Trust Indenture dated as of [*Date*], 2022, between the City and the Trustee (said Trust Indenture, as amended and supplemented in accordance with the terms thereof, being herein called the "Indenture").

The Series B Notes constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from Series B Note proceeds, Net Proceeds and investment earnings thereon. "Net Proceeds" means all money on deposit from time to time (including investment earnings thereon) in a) the PILOTS Account, (b) subject to annual appropriation, the EATS Account (including proceeds from the CID Sales Tax that are subject to tax increment financing and required to be deposited into the EATS Account by operation of Act and the CID Cooperative Agreement), and (c) all money in any other account of the Special Allocation Fund into which money that has been appropriated to the repayment of the Notes has been deposited, excluding in each case (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City or the CID that is the subject of a suit or other claim communicated to the City or the CID which suit or claim challenges the collection of such sum. The specific Net Proceeds available for repayment of the Series B

Notes are described in **Section 402** of the Indenture. Not all Net Proceeds are available for repayment of the Series B Notes.

The Series B Notes shall not constitute debts or liabilities of the City, the CID, the State of Missouri or any political subdivision thereof within the meaning of any constitutional, statutory or charter debt limitation or restriction. None of the City, the CID, the Tax Increment Financing Commission of the City of Osage Beach, Missouri, the commissioners of said Commission, the officers and employees of the City or the CID, nor any person executing the Series B Notes shall be personally liable for such obligations by reason of the issuance thereof.

NOTWITHSTANDING ANY PROVISION IN THE REDEVELOPMENT AGREEMENT OR IN THE NOTES TO THE CONTRARY, THE NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTION 4.5 AND SECTION 4.6 OF THE REDEVELOPMENT AGREEMENT AND SECTION 208 OF THE INDENTURE.

The Series B Notes are subject to optional redemption by the City in whole or in part at any time at a redemption price of 100% of the principal amount of the Series B Notes to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Series B Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (10 days if all of the Series B Notes are owned by a single party), is on deposit in the Series B Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

If any of the Series B Notes are to be called for redemption as aforesaid, notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least 30 days (10 days if all of the Series B Notes are owned by a single party) and not more than 60 days prior to the date fixed for redemption to the Registered Owner of each Series A Note to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, and provided that moneys are on deposit with the Trustee to effect the required redemption, the Series B Notes or portions of Series B Notes so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City defaults in the payment of the redemption price) such Series B Notes or portions of Series B Notes so called for redemption shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any parties to receive any notice of redemption shall not cause any Series B Note called for redemption to remain Outstanding.

Series B Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding Series B Notes are to be redeemed and paid prior to maturity, such Series B Notes or portions of Series B Notes to be redeemed shall be redeemed in the order of maturity designated by the City, and, within any maturity, the Trustee shall select the Series B Notes to be redeemed in Authorized Denominations in such equitable manner as the Trustee may determine.

This Series B Note may be transferred or exchanged, as provided in the Indenture, only upon the Register, upon surrender of this Series B Note 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. THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF,

THAT THE RIGHT TO TRANSFER, ASSIGN OR NEGOTIATE THIS SERIES B NOTE SHALL BE LIMITED TO TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS, AS DEFINED BELOW. Accordingly, this Series B Note will be transferable only upon prior delivery to the Trustee of a letter in substantially the form attached to the Indenture as **Exhibit B**, signed by the transferee, showing that such transferee is an Approved Investor. After the Trustee receives the foregoing statement, a new Series B Note of the same maturity and in the same principal amount outstanding as the Series B Note 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 Series B Note is registered 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. For the purposes of this Series A Note, "Approved Investor" means (a) the Developer, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the Lender or (f) the Purchaser.

This Series B Note 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 Series B Notes have existed, happened and been performed in due time, form and manner as required by law.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the **CITY OF OSAGE BEACH, MISSOURI** has executed this Series B Note by causing it to be signed by the manual signature of its Mayor and attested by the manual signature of its City Clerk, and its official seal to be affixed or imprinted hereon, and this Series B Note to be dated as of the effective date shown on the Certificate of Authentication.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

(Seal)

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Serie A Notes described in the within-mentioned Indenture.

UMB BANK, N.A., as Trustee

Date

By _____
Authorized Signatory

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note 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 Note in every particular.

Medallion Signature Guarantee:

SCHEDULE A

SCHEDULE OF PRINCIPAL PAYMENTS

<u>Date</u>	<u>Principal Amount Paid/Cancelled</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Trustee</u>
_____, 20__	\$	\$	
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			

EXHIBIT A-3

FORM OF SERIES C NOTES

THIS SERIES C NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY AS PROVIDED IN THE HEREIN DESCRIBED INDENTURE.

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**Registered
No. R-_____**

**Registered
\$_____**

(See **Schedule A** for amount Outstanding)

CITY OF OSAGE BEACH, MISSOURI

**TAXABLE TAX INCREMENT FINANCING REVENUE NOTE
(OSAGE BEACH COMMONS REDEVELOPMENT AREA)
SERIES C**

Rate of Interest: 6.0%

Maturity Date: August 4, 2045

REGISTERED OWNER:

PRINCIPAL AMOUNT: \$[*PRINCIPAL AMOUNT C*]

The **CITY OF OSAGE BEACH, MISSOURI**, 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 unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time (with any redemption, principal payment or cancellation of principal reflected on **Schedule A** attached hereto) or from the most recent Interest Payment Date to which interest has been paid or duly provided for (computed on the basis of a 360-day year of twelve 30-day months) at the Interest Rate defined below. Interest shall be payable semiannually on May 1 and November 1 in each year (each, an “Interest Payment Date”), beginning on the first Interest Payment Date following the initial transfer of moneys to the Special Allocation Fund. Interest that remains unpaid on any Interest Payment Date shall not be compounded.

*Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined) or the Redevelopment Agreement dated as of September 21, 2017 between the City and TSG Osage Beach Project, Inc. (the “Developer”), as assignee of TSG Osage Beach, LLC, as amended by Ordinance No. 20.57 adopted on September 3, 2020 and the Second Amendment to Redevelopment Agreement dated as of [*Date*], 2022, and as may be amended or supplemented from time to time (collectively, the “Redevelopment Agreement”).*

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS SERIES C NOTE TERMINATE ON AUGUST 4, 2045, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL.

REFERENCE IS MADE TO THE INDENTURE AND THE REDEVELOPMENT AGREEMENT FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

The principal of this Series C Note shall be paid at maturity or upon earlier redemption to the person in whose name this Series C Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Series C Note at the principal corporate trust office in St. Louis, Missouri of UMB Bank, N.A., as trustee (the "Trustee"). The interest payable on this Series C Note on any Interest Payment Date shall be paid to the person in whose name this Series C Note 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 Interest 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 and signed by such registered owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the United States), ABA routing number and account number to which such registered owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Series C Notes 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 Series C Note is one of an authorized series of fully-registered notes of the City designated "City of Osage Beach, Missouri, Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C," which together with two other authorized series of fully-registered Notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A," and "Tax-Exempt Tax Increment Financing Revenue Note (Osage Beach Commons Redevelopment Area), Series B aggregate a principal amount of \$4,550,000 (collectively the "Notes"). The Notes are being issued for the purpose of paying a portion of the Reimbursable Project Costs in connection with the Redevelopment Project described in the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (the "Act"), and pursuant to a Trust Indenture dated as of [*Date*], 2022, between the City and the Trustee (said Trust Indenture, as amended and supplemented in accordance with the terms thereof, being herein called the "Indenture").

The Series C Notes constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from Series C Note proceeds, Net Proceeds and investment earnings thereon. "Net Proceeds" means all money on deposit from time to time (including investment earnings thereon) in a) the PILOTS Account, (b) subject to annual appropriation, the EATS Account (including proceeds from the CID Sales Tax that are subject to tax increment financing and required to be deposited into the EATS Account by operation of Act and the CID Cooperative Agreement), and (c) all money in any other account of the Special Allocation Fund into which money that has been appropriated to the repayment of the Notes has been deposited, excluding in each case (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City or the CID that is the subject of a suit or other claim communicated to the City or the CID which suit or claim challenges the collection of such sum.

The Series C Notes shall not constitute debts or liabilities of the City, the CID, the State of Missouri or any political subdivision thereof within the meaning of any constitutional, statutory or charter debt limitation or restriction. None of the City, the CID, the Tax Increment Financing Commission of the City of Osage Beach, Missouri, the commissioners of said Commission, the officers and employees of the City or the CID, nor any person executing the Series C Notes shall be personally liable for such obligations by reason of the issuance thereof.

NOTWITHSTANDING ANY PROVISION IN THE REDEVELOPMENT AGREEMENT OR IN THE NOTES TO THE CONTRARY, THE NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTION 4.5 AND SECTION 4.6 OF THE REDEVELOPMENT AGREEMENT AND SECTION 208 OF THE INDENTURE.

The Series C Notes are subject to optional redemption by the City in whole or in part at any time at a redemption price of 100% of the principal amount of the Series C Notes to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Series C Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (10 days if all of the Series C Notes are owned by a single party), is on deposit in the Series C Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

If any of the Series C Notes are to be called for redemption as aforesaid, notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least 30 days (10 days if all of the Series C Notes are owned by a single party) and not more than 60 days prior to the date fixed for redemption to the Registered Owner of each Series A Note to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, and provided that moneys are on deposit with the Trustee to effect the required redemption, the Series C Notes or portions of Series C Notes so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City defaults in the payment of the redemption price) such Series C Notes or portions of Series C Notes so called for redemption shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any parties to receive any notice of redemption shall not cause any Series C Note called for redemption to remain Outstanding.

Series C Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding Series C Notes are to be redeemed and paid prior to maturity, such Series C Notes or portions of Series C Notes to be redeemed shall be redeemed in the order of maturity designated by the City, and, within any maturity, the Trustee shall select the Series C Notes to be redeemed in Authorized Denominations in such equitable manner as the Trustee may determine.

This Series C Note may be transferred or exchanged, as provided in the Indenture, only upon the Register, upon surrender of this Series C Note 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. THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO TRANSFER, ASSIGN OR NEGOTIATE THIS SERIES C NOTE SHALL BE LIMITED TO TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS, AS DEFINED BELOW. Accordingly, this Series C Note will be transferable only upon prior delivery to the

Trustee of a letter in substantially the form attached to the Indenture as **Exhibit B**, signed by the transferee, showing that such transferee is an Approved Investor. After the Trustee receives the foregoing statement, a new Series C Note of the same maturity and in the same principal amount outstanding as the Series C Note 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 Series C Note is registered 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. For the purposes of this Series A Note, "Approved Investor" means (a) the Developer, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the Lender or (f) the Purchaser.

This Series C Note 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 Series C Notes have existed, happened and been performed in due time, form and manner as required by law.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the **CITY OF OSAGE BEACH, MISSOURI** has executed this Series C Note by causing it to be signed by the manual signature of its Mayor and attested by the manual signature of its City Clerk, and its official seal to be affixed or imprinted hereon, and this Series C Note to be dated as of the effective date shown on the Certificate of Authentication.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

(Seal)

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Serie A Notes described in the within-mentioned Indenture.

UMB BANK, N.A., as Trustee

Date

By _____
Authorized Signatory

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note 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 Note in every particular.

Medallion Signature Guarantee:

SCHEDULE A

SCHEDULE OF PRINCIPAL PAYMENTS

<u>Date</u>	<u>Principal Amount Paid/Cancelled</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Trustee</u>
_____, 20__	\$	\$	
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			

EXHIBIT B

PURCHASER'S LETTER OF REPRESENTATIONS

[Date]

City of Osage Beach
1000 Osage Beach Parkway
Osage Beach, Missouri 65065

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

Re: \$[*Principal Amount A*] Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A

\$[*Principal Amount B*] Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B

\$[*Principal Amount C*] Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of the above-referenced notes (collectively, the “Notes”), issued by the City of Osage Beach, Missouri (the “City”). The Notes are secured in the manner set forth in Ordinance No. _____ of the City, adopted on [*December 15*], 2022 (the “Ordinance”) and in the Trust Indenture dated as of [*Date*], 2022 (the “Indenture”), between the City and UMB Bank, N.A., as Trustee. 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 Notes. The undersigned is able to bear the economic risk represented by the purchase by the undersigned of the Notes. The undersigned understands that the Notes are repayable solely from Pledged Revenues (as defined in the Indenture) and other moneys pledged thereto and held by the Trustee and, with respect to a portion of the funds therein, subject to annual appropriation by the Board of Aldermen.

2. The undersigned has made its own inquiry and analysis with respect to or affecting the likelihood of the payment of the Notes. The undersigned acknowledges that the City and TSG Osage Beach Project, Inc. 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 Notes, this financing transaction, the City and TSG Osage Beach Project, Inc.

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 Notes. 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 Notes based solely upon its own inquiry and analysis.

4. The undersigned understands that the Notes do not constitute an indebtedness of the City, the Osage Beach Commons Community Improvement District or the State of Missouri or a loan or credit thereof within the meaning of any constitutional, statutory or charter 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 Notes 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 Notes as set forth in paragraph 7 below.

6. The undersigned is purchasing the Notes for its own account for investment (and not on behalf of another) and has no present intention of reselling the Notes; but the undersigned reserves the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, participate or dispose of the Notes 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 Notes as set forth in paragraph 7 below.

7. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the Notes shall be limited to the sale, assignment, negotiation or transfer to an Approved Investor (as defined in the Indenture).

8. The undersigned agrees for federal income tax purposes it will treat each Note acquired from the City by it or any related party as full payment of all Redevelopment Project Costs and/or Reimbursable Project Costs for which the Note was issued.

9. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, reasonable 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 Notes in violation of this letter.

10. The undersigned has satisfied itself that the Notes may be legally purchased by the undersigned.

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

Sincerely,

_____,
as Purchaser

By: _____
Title: _____

EXHIBIT C

FORM OF MONTHLY REPORT

[Date]

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

Re: City of Osage Beach, Missouri, Tax Increment Revenue Notes (Osage Beach Commons
Redevelopment Area), Series A and B

Ladies and Gentlemen:

The City herewith transfers to the Trustee the following sums that were received by the City
during the month of _____, [year]:

\$ _____ Net Proceeds constituting **Payments in Lieu of Taxes**
(for deposit into the Anchor Store Subaccount of the PILOTS Account of
the Revenue Fund)

\$ _____ Net Proceeds constituting **Payments in Lieu of Taxes**
(for deposit into the Additional Development Subaccount of the PILOTS
Account of the Revenue Fund)

\$ _____ Net Proceeds constituting **Economic Activity Taxes**
(for deposit into the EATS Account of the Revenue Fund)

All moneys so received, totaling \$ _____, have been transferred to UMB Bank, N.A., as
Trustee (the "Trustee") under the Trust Indenture dated as of [*Date*], 2022, between the Trustee and the
City. All capitalized terms not defined herein shall have the meanings ascribed for them in said Indenture.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Title: _____

cc: Michael Staenberg, TSG Osage Beach Project, Inc.

BILL NO. _____

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE CITY OF OSAGE BEACH, MISSOURI'S TAX INCREMENT FINANCING REVENUE NOTES (OSAGE BEACH COMMONS REDEVELOPMENT AREA), SERIES A, B AND C, TO PROVIDE FUNDS TO FUND CERTAIN REDEVELOPMENT PROJECT COSTS; AND APPROVING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE NOTES.

WHEREAS, the City of Osage Beach, Missouri (the "City") is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo. (the "Act") to issue notes for the purpose of providing funds to fund or finance the costs of certain redevelopment projects and to pay certain costs related to the issuance of such notes; and

WHEREAS, pursuant to Ordinance Nos. 17.43 and 17.72, adopted on June 29, 2017 and November 16, 2017, respectively, the City approved the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan and an amendment thereof (as amended, the "Redevelopment Plan"), which Redevelopment Plan contemplates the issuance of tax increment revenue notes to provide funds to fund certain redevelopment project costs; and

WHEREAS, pursuant to Ordinance No. 17.63, adopted on September 21, 2017, and Ordinance No. 20.57, adopted on September 3, 2020, the City approved a Redevelopment Agreement and an amendment thereto between the City and the ~~Developer~~ TSG Osage Beach, LLC (as amended, the "Original Redevelopment Agreement"); and

WHEREAS, on August 23, 2021, TSG Osage Beach, LLC assigned its interest in the Original Redevelopment Agreement to its affiliate, TSG Osage Beach Project, Inc. (the "Developer"); and

WHEREAS, pursuant to Ordinance No. 17.73, adopted on August 4, 2022, the City approved the "Redevelopment Project" described in the Redevelopment Plan and activated tax increment financing within the "Redevelopment Area" described in the Redevelopment Plan; and

WHEREAS, the Original Redevelopment Agreement provides that the City will, at the request of the Developer, consider the issuance of tax increment financing revenue notes upon the terms and conditions provided in the Original Redevelopment Agreement; and

WHEREAS, the Developer has requested that the City issue the tax increment financing revenue notes contemplated by the Original Redevelopment Agreement and the City is amenable to such request.

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

Section 1. Approval of City Documents. The Board of Aldermen hereby approves the following documents (collectively, the “City Documents”), in substantially the forms presented to and reviewed by the Board of Aldermen at this meeting and attached to this Ordinance (copies of which documents shall be filed in the records of the City), with such changes therein as shall be approved by the officer or officers of the City executing such documents, such officer’s or officers’ signatures thereon being conclusive evidence of his, her or their approval thereof:

(a) Second Amendment to Redevelopment Agreement (the “Second Amendment to Redevelopment Agreement”) between the City and the Developer, attached hereto as **Exhibit A**;

(b) Trust Indenture (the “Indenture”) between the City and UMB Bank, N.A., as trustee (the “Trustee”), attached hereto as **Exhibit B**; and

(c) Tax Compliance Agreement (the “Tax Compliance Agreement”) by and between the City and the Trustee, in a form approved by the City Attorney, Gilmore & Bell, P.C. and the Mayor and consistent with the form of tax compliance agreement generally used for tax-exempt tax increment financing municipal obligations based on the applicable laws and regulations at the time of issuance of any Tax-Exempt TIF Notes (as defined in the Indenture).

Section 2. Execution of City Documents. The Mayor is hereby authorized and directed to execute and to deliver the Notes to the Trustee for authentication for and on behalf of and as the act and deed of the City in the manner provided in the Indenture. The Mayor is hereby authorized and directed to execute and deliver, on behalf of the City, the City 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. The City Clerk is hereby authorized and directed to attest to the Notes, the City 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. Issuance of Notes. To accomplish the purposes of the Act and to provide for the payment of Reimbursable Project Costs (as defined in the Original Redevelopment Agreement), the City hereby authorizes the issuance of the following series of tax increment financing revenue notes:

(a) \$3,450,000 original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A (the “Series A Notes”),

(b) \$500,000 original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B (the “Series B Notes”), and

(c) \$600,000 original principal amount Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C (the “Series C Notes” and, collectively with the Series A Notes and the Series B Notes, the “Notes”).

The Notes shall be issued under and secured by and shall have the terms and provisions set forth in the Original Redevelopment Agreement, as amended by the Second Amendment to Redevelopment Agreement, and the Indenture. The Notes shall bear such dates, shall mature at such times and in the amounts, shall be in such denominations, shall bear interest at such rates, shall be in such forms, shall be subject to redemption, shall have such other terms and provisions, and shall be issued, executed and delivered in such manner subject to such provisions, covenants and agreements as are set forth in the Indenture. The Notes shall be executed on behalf of the City by the Mayor and attested by the City Clerk, and shall have the corporate seal of the City affixed thereto.

Section 4. Special Limited Obligations. The Notes and the interest thereon shall constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from Pledged Revenues (as defined in the Indenture) and other moneys pledged thereto and held by the Trustee pursuant to the Indenture. The Notes shall not constitute debts or liabilities of the City (except as provided in the foregoing sentence), the Osage Beach Commons Community Improvement District (the “CID”), the State of Missouri or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction. None of the City, the City, the Tax Increment Financing Commission of the City of Crestwood, Missouri (the “Commission”), the commissioners of said Commission, the officers, employees and agents of the City or the CID nor any person executing the Notes shall be personally liable for such obligations by reason of the issuance thereof.

Section 5. Further Authority. The City shall, and the officers, 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 Notes and the City Documents.

Section 6. Severability. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board of Aldermen has or would have enacted the valid sections without the void one; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 7. 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. _____ was duly passed on _____, 2022 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. _____.

Michael Harmison, Mayor

Date

Tara Berreth, City Clerk

EXHIBIT A

SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT

[On file in the City Clerk's Office]

EXHIBIT B

TRUST INDENTURE

[On file in the City Clerk's Office]

SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT

This Second Amendment to Redevelopment Agreement (this “Amendment”) is made as of [*Date*], 2022, by and between the **CITY OF OSAGE BEACH, MISSOURI** (the “City”), fourth-class city and political subdivision of the State of Missouri, and **TSG OSAGE BEACH, ~~LLC~~, PROJECT, INC.**, a Missouri ~~limited liability company~~corporation (the “Developer”), as assignee of TSG Osage Beach, LLC.

RECITALS:

A. In furtherance of the implementation of the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan, the City and the Developer entered into a Redevelopment Agreement dated as of September 21, 2017, as previously amended by Ordinance No. 20.57 (as amended, the “Original Redevelopment Agreement”).

B. The City and the Developer desire to amend certain provisions of the Original Redevelopment Agreement, as provided herein, which amendments are necessary or desirable to facilitate the issuance of the tax increment financing revenue notes contemplated by the Original Redevelopment Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the above premises and of the mutual promises and covenants set forth herein, the City and the Developer hereby agree as follows:

1. Section 4.5.A beginning of the Original Redevelopment Agreement is hereby deleted and replaced with the following:

Developer has projected in the Cost-Benefit Analysis dated April 10, 2017, which accompanied the Redevelopment Plan and which was discussed in the public hearing process, that based on the assumptions in the Cost-Benefit Analysis, the City would receive sales tax revenue (the “**City Revenue**”) for the City’s three sales taxes (General Revenue, Transportation and Special Revenue) in the amounts that are set forth on **Exhibit L** (the “**Projected Amount of City Revenue**”). For purposes of determining the Projected Amount of City Revenue in any given year, the column in **Exhibit L** containing “Series 1” shall mean calendar year 2025 and each column to the right (i.e., Series 2, Series 3, etc.) shall mean the next calendar year (i.e., the Series 2 column will mean 2026, the Series 3 column will mean 2027, etc.).

2. The paragraph labeled Section 4.5.B beginning on Page 18 of the Original Redevelopment Agreement is hereby deleted and replaced with the following:

No later than January 31 of each year, beginning with January 31, 2026 and ending with January 31, 2035, the Developer shall calculate (with the cooperation of the City) and report the total amount of City Revenue that was actually generated by the Project and paid to the City during the then preceding

calendar year (with calendar years 2025 through 2034 being referred to herein as “**Revenue Protection Period**”).

3. The paragraph labeled Section 4.5.B beginning on Page 19 of the Original Redevelopment Agreement is hereby deleted and replaced with the following, relabeled as Section 4.5.C:

In the event that the actual City Revenue generated by the Project and paid to the City during a calendar year occurring within the Revenue Protection Period is not at least seventy five percent (75%) of the Projected Amount of City Revenue for the same calendar year, then the amount of City Revenue generated by the Project and paid to the City during such calendar year that is below seventy-five percent (75%) of the Projected Amount of City Revenue for such calendar year shall be the “**City Revenue Deficit**” and the City may withhold the lesser of (1) the City Revenue Deficit for such calendar year or (2) \$30,000 from the next payment of Reimbursable Project Costs to the Developer (or its assignee) under **Section 5.11** (or, if Special Allocation Fund Notes are outstanding, from the next transfer due to the Trustee required by the Indenture); provided, however, that the foregoing shall not reduce the then unpaid balance of Reimbursable Project Costs ultimately distributable to the Developer from the Special Allocation Fund. Any such amount withheld by the City pursuant to the preceding sentence shall be from Economic Activity Taxes and shall be deemed “surplus” under the TIF Act.

4. Section 4.5.C of the Original Redevelopment Agreement is hereby relabeled as Section 4.5.D.

5. Section 4.6.A of the Original Redevelopment Agreement is hereby amended by adding the following to the end of such Section:

Notwithstanding the foregoing, so long as any Special Allocation Fund Notes are outstanding, the aforementioned reduction of the principal amount of the Special Allocation Fund Notes shall be implemented by the City cancelling (or directing the Trustee to cancel) the applicable principal amount of the outstanding Special Allocation Fund Notes.

6. Section 5.4.A.1 of the Original Redevelopment Agreement is hereby deleted and the replaced with the following:

1. The Special Allocation Fund Notes shall bear interest at a rate of (i) 6.0% per annum if Bond Counsel opines that the interest on such notes is excludable from gross income for federal income tax purposes (“Tax-Exempt Notes”) or (ii) 6.5% per annum if no such opinion is provided (“Taxable Notes”). The Special Allocation Fund Notes may be issued in one or more series of Tax-Exempt Notes and one or more series of Taxable Notes.

7. Section 5.4.E of the Original Redevelopment Agreement is hereby deleted in its entirety.

8. Section 5.6.C of the Original Redevelopment Agreement is hereby amended by adding the following to the end of such Section:

Notwithstanding the foregoing, the following restriction will only apply to the portion of the Redevelopment Area located at 4690 Osage Beach Parkway

(which, as of December 1, 2022, includes a Hobby Lobby store) so long as the City's Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B, issued pursuant to the Trust Indenture dated as of [*Date*], 2022 between the City and UMB Bank, N.A., as trustee, are outstanding.

9. Except as expressly modified hereby, the provisions of the Original Redevelopment Agreement shall remain unaltered and in full force and effect. The provisions of the Original Redevelopment Agreement, except as expressly modified hereby, are hereby ratified and confirmed.

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

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City and the Developer have caused this Amendment to be executed in their respective names and the City has caused its seal to be affixed thereto and attested as to the date first above written.

CITY OF OSAGE BEACH, MISSOURI

[SEAL]

By: _____
Michael Harmison, Mayor

ATTEST:

Tara Berreth, City Clerk

STATE OF MISSOURI)
) SS
COUNTY OF CAMDEN)

On this ____ day of _____, 2022, before me appeared **MICHAEL HARMISON**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city and political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said **MICHAEL HARMISON** acknowledged said instrument to be the free act and deed of said City.

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

Name: _____
Notary Public - State of Missouri
Commissioned in St. Louis County

(SEAL)

My Commission Expires:

TSG OSAGE BEACH,~~LLC~~ PROJECT, INC.

By: _____

Name: _____

Title: _____

STATE OF MISSOURI)
) SS
COUNTY OF _____)

On this ____ day of _____, 2022, before me appeared _____, to me personally known, who, being by me duly sworn, did say that he is the _____ of **TSG OSAGE BEACH,~~LLC~~PROJECT, INC.**, a Missouri ~~limited liability company~~corporation, and that he is authorized to sign the foregoing instrument on behalf of said limited liability company, and acknowledged to me that he executed the within instrument as said ~~limited liability company~~corporation's free act and deed.

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

Notary Public

(SEAL)

My Commission Expires:

[Second Amendment to Redevelopment Agreement]

CITY OF OSAGE BEACH, MISSOURI

and

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

TRUST INDENTURE

Dated as of [*Date*], 2022

Relating to the City of Osage Beach, Missouri's

**[\$*Principal Amount A*]
Tax-Exempt Tax Increment
Financing Revenue Notes
(Osage Beach Commons
Redevelopment Area)
Series A**

**[\$*Principal Amount B*]
Tax-Exempt Tax Increment
Financing Revenue Notes
(Osage Beach Commons
Redevelopment Area)
Series B**

**[\$*Principal Amount C*]
Taxable Tax Increment
Financing Revenue Notes
(Osage Beach Commons
Redevelopment Area)
Series C**

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TRUST INDENTURE

THIS TRUST INDENTURE (the “Indenture”), made and entered into as of [*Date*], 2022, by and between the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city and political subdivision 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 forth 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 of the Revised Statutes of Missouri (the “Act”), to issue notes for the purpose of providing funds to finance the costs of redevelopment projects and to pay costs related to the issuance of such notes.

2. The Board of Aldermen of the City has heretofore created the Tax Increment Financing Commission of the City of Osage Beach, Missouri (the “Commission”).

3. A plan for redevelopment known as the “Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan” dated February 13, 2017 (the “Original Redevelopment Plan” and as subsequently amended by the below-defined First Amendment to Redevelopment Plan, the “Redevelopment Plan”) was prepared and reviewed by the Commission and the City. The Redevelopment Plan applies to an approximately 13.71-acre site in the City, generally bounded by Osage Beach Parkway to the west, parcels fronting Premium Outlet Drive to the north and the east, and U.S. 54 to the south (the “Redevelopment Area”).

4. The Original Redevelopment Plan contemplated a redevelopment project that includes the redevelopment of the Redevelopment Area for modern retail uses (the “Original Redevelopment Project” and as subsequently amended in the First Amendment to Redevelopment Plan, the “Redevelopment Project”).

5. The Commission held a public hearing in conformance with the Act on May 11, 2017, and received comments relative to, among other matters, (a) the Original Redevelopment Plan, (b) the designation of the Redevelopment Area as a redevelopment area (as that term is defined in the Act) and (c) the approval of the Original Redevelopment Project. Following conclusion of the public hearing, the Commission approved a resolution recommending that the City approve the Original Redevelopment Plan, designate the Redevelopment Area and approve the Original Redevelopment Project.

6. On June 29, 2017, the Board of Aldermen of the City adopted (a) Ordinance No. 17.43 approving the Original Redevelopment Plan, designating the Redevelopment Area as a redevelopment area (as that term is defined in the Act), and approving the Original Redevelopment Project and (b) Ordinance No. 17.44, establishing the Osage Beach Commons Community Improvement District (the “CID”) to assist in the redevelopment of the Redevelopment Area.

7. On September 21, 2017, the Board of Aldermen of the City adopted Ordinance No. 17.63 approving a redevelopment agreement (the “Original Redevelopment Agreement” and as subsequently amended by the below-defined First Amendment to Redevelopment Agreement and Second Amendment to Redevelopment Agreement, the “Redevelopment Agreement”) between the City and TSG Osage Beach

Project, Inc., as assignee of TSG Osage Beach, LLC ~~(the “Developer”)~~, pursuant to which ~~the Developer~~ TSG Osage Beach Project, Inc. agreed to undertake the Redevelopment Project in consideration of the City providing tax increment financing assistance.

8. The Commission held a public hearing in conformance with the Act on October 4, 2017, and received comments relative to an amendment to the Original Redevelopment Plan (the “First Amendment to Redevelopment Plan”), which proposed to amend the Original Redevelopment Plan and the Original Redevelopment Project to include costs associated with repaving Jayhawk Road. Following conclusion of the public hearing, the Commission approved a resolution recommending that the City approve the First Amendment to Redevelopment Plan.

9. On November 16, 2017, the Board of Aldermen of the City adopted Ordinance No. 17.72 approving the First Amendment to Redevelopment Plan.

10. On September 3, 2020, the Board of Aldermen of the City adopted Ordinance No. 20.57 approving an amendment to the Original Redevelopment Agreement (the “First Amendment to Redevelopment Agreement”).

11. On August 23, 2021, TSG Osage Beach, LLC assigned its interest in the Original Redevelopment Agreement to its affiliate, TSG Osage Beach Project, Inc. (the “Developer”).

12. On August 4, 2022, the Board of Aldermen of the City adopted Ordinance No. 17.73 approving the Redevelopment Project and activating tax increment financing in the Redevelopment Area.

1213. On [*December 15, 2022*], the Board of Aldermen adopted Ordinance No. ____ (the “Note Ordinance”) (a) approving an amendment to the Original Redevelopment Agreement (the “Second Amendment to Redevelopment Agreement”) and (b) approving documents related thereto and authorizing the issuance of the City’s:

(a) \$[*Principal Amount A*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A (the “Series A Notes”),

(b) \$[*Principal Amount B*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B (the “Series B Notes”), and

(c) \$[*Principal Amount C*] original principal amount Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C (the “Series C Notes” and, collectively with the Series A Notes and the Series B Notes, the “Notes”),

which Notes collectively satisfy the City’s obligation under the Redevelopment Agreement to issue tax increment financing revenue notes to reimburse the Developer for \$4,550,000 of Reimbursable Project Costs (as defined in the Redevelopment Agreement) incurred in connection with completing the Redevelopment Project.

1314. Pursuant to the Note Ordinance, the City is authorized to execute and deliver this Indenture for the purpose of issuing and securing the Notes as hereinafter provided.

1415. All things necessary to make the Notes, 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 Notes issued hereunder, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Notes, 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 Notes by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to secure the payment of the principal of and interest on the Notes 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 Notes contained, does hereby transfer, pledge and assign, without recourse, to the Trustee and its successors and assigns in trust forever, 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 Proceeds derived by the City under and pursuant to and subject to the provisions of the Redevelopment Agreement and the CID Cooperative Agreement or otherwise (excluding the City's rights to payment of its fees and expenses and to be indemnified in certain instances); and

(b) All moneys and securities from time to time held by the Trustee under the terms of this Indenture 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 forever;

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 Notes Outstanding, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of one Note 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 Notes with interest, according to the provisions set forth in the Notes, or provides for the payment or redemption of such Notes 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 Notes 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 Notes, 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.

“Additional Development” all real property in the Redevelopment Area, other than the Anchor Store, that generates Payments in Lieu of Taxes.

“Administrative Costs” shall have the meaning set forth in the Redevelopment Agreement.

“Anchor Store” means the portion of the Redevelopment Area located at 4690 Osage Beach Parkway that currently includes a Hobby Lobby store.

“Approved Investors” means (a) the Developer, (b) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the Lender or (f) the Purchaser.

“Authorized City Representative” means the Mayor, the City Administrator or such other person at the time designated to act on behalf of the City as evidenced by written certificate furnished to the Developer and the Trustee containing the specimen signature of such person and signed on behalf of the City by the Mayor or the 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 one cent (\$0.01) or any integral multiple thereof.

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

“Board of Aldermen” means the Board of Aldermen of the City.

“Bond Counsel” means Gilmore & Bell, P.C. or any other attorney or firm of attorneys with a nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations

issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

“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.

“CID” means the Osage Beach Commons Community Improvement District, a community improvement district and political subdivision of the State.

“CID Act” means the Community Improvement District Act, Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri.

“CID Cooperative Agreement” means the Cooperative Agreement dated as of _____, 2018 among the City, the Developer and the CID, as may be amended or supplemented from time to time.

“CID Sales Tax” means the one percent (1.0%) community improvement district sales and use tax imposed by the CID pursuant to Resolution No. _____, 2017-6.

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

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

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

“Developer” means TSG Osage Beach, ~~LLC, Project, Inc.,~~ a Missouri ~~limited liability company~~ corporation, or its respective permitted successors or assigns in interest.

“Economic Activity Taxes” shall have the meaning assigned to such term in Section 99.805 of the Act, but not including any license, tax or fee exempted from tax increment financing by State law.

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

“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.

“Interest Payment Date” means each May 1 and November 1, beginning on beginning on the first Interest Payment Date following the initial transfer of moneys to the Special Allocation Fund, and the final maturity date of the Notes.

“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 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 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, including the Trustee or any of its affiliates, provided that such 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) and (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 such 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.

“Lender” means any banking institution designated by the Developer, and its successors and assigns. Once designated by the Developer, a Lender shall have the rights prescribed hereunder until the Lender notifies the City and the Trustee that it is no longer a lender to the Developer. The initial Lender designated by the Developer is Associated Bank, National Association.

“Net Proceeds” means all money on deposit from time to time (including investment earnings thereon), other than Surplus Payments in Lieu of Taxes, in (a) the PILOTS Account, (b) subject to annual appropriation, the EATS Account (including proceeds from the CID Sales Tax that are subject to tax increment financing and required to be deposited into the EATS Account by operation of Act and the CID Cooperative Agreement), and (c) all money in any other account of the Special Allocation Fund into which money that has been appropriated to the repayment of the Notes has been deposited, excluding in each case (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City or the CID that is the subject of a suit or other claim communicated to the City or the CID which suit or claim challenges the collection of such sum.

“Notes” means any note or notes authenticated and delivered under and pursuant to this Indenture.

“Note Ordinance” means Ordinance No. _____ of the City adopted on [*December 15*], 2022, authorizing the execution and delivery of this Indenture and the issuance of the Notes.

“Opinion of Counsel” means a written opinion of an attorney or firm of attorneys addressed to the Trustee, who may be (except as otherwise expressly provided in this Indenture) counsel to the City, the Owners of the Notes or the Trustee, and who is acceptable to the Trustee.

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

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

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

“Paying Agent” means the Trustee or 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 Notes at which the principal of and interest on such Notes shall be payable.

“Payments in Lieu of Taxes” shall have the meaning assigned to such term in Section 99.805 of the Act.

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

“Pledged Revenues” means all Net Proceeds and all moneys held in the Revenue Fund and the Debt Service Fund under this Indenture, together with investment earnings thereon.

“Pro-Rata Portion” means the portion of any fee, cost or transfer to be paid from any of the Anchor Store Subaccount of the PILOTs Account of the Revenue Fund (with respect to Series C Notes), Additional Development Subaccount of the PILOTs Account of the Revenue Fund (with respect to Series B Notes) or the EATS Account of the Revenue Fund (with respect to Series A Notes), as measured by the original principal amount of a specific series of Notes relative to the original principal amounts of all then Outstanding Notes (for example, if only Series B Notes and Series C Notes were Outstanding, the Pro-Rata Portion would be determined by original principal amounts of those two series of Notes).

“Prime Rate” means the prime rate reported in the “Money Rates” column or any successor column of *The Wall Street Journal*, currently defined therein as the base rate on corporate loans posted by at least 75% of the nation’s 30 largest banks. If *The Wall Street Journal* ceases publication of the Prime Rate, then “Prime Rate” shall mean the “prime rate” or “base rate” announced by Bank of America, N.A., or any successor thereto.

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

“Purchaser” means TSG Osage Beach, ~~LLC~~, Project, Inc., a Missouri ~~limited liability company~~corporation, and its successors and assigns.

“Record Date” for the interest payable on any Interest Payment Date means the 15th calendar day, whether or not a Business Day, of the month immediately preceding such Interest Payment Date.

“Redevelopment Agreement” means the Redevelopment Agreement dated as of September 21, 2017 between the City and the Developer, as amended by Ordinance No. 20.57 adopted on September 3, 2020 and the Second Amendment to Redevelopment Agreement dated as of [*Date*], 2022, and as may be further amended or supplemented from time to time.

“Redevelopment Plan” shall have the meaning set forth in the recitals to this Indenture.

“Redevelopment Project Costs” shall have the meaning assigned to such term in the Redevelopment Agreement.

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

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

“Reimbursable Project Costs” shall have the meaning assigned to such term in the Redevelopment Agreement.

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

“Series A Notes” means the City’s \$[*Principal Amount A*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A.

“Series B Notes” means the City’s \$[*Principal Amount B*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B.

“Series C Notes” means the City’s \$[*Principal Amount C*] original principal amount Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C.

“Special Allocation Fund” means the “Osage Beach Commons Special Allocation Fund” created within the Treasury of the City in accordance with Section 99.845 of the Act, the TIF Ordinance and the Redevelopment Agreement, and within the Special Allocation Fund a PILOTS Account and an EATS Account.

“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**.

“Surplus Payments in Lieu of Taxes” shall have the meaning set forth in the Redevelopment Agreement.

“Tax Compliance Agreement” means the Tax Compliance Agreement between the City and the Trustee, as the same may be amended or supplemented in accordance with the provisions thereof.

“Tax-Exempt TIF Notes” means, collectively, the Series A Notes and the Series B Notes.

“Taxable TIF Notes” means the Series C Notes.

“TIF Ordinance” means Ordinance No. 17.73 of the City adopted on August 4, 2022, authorizing tax increment financing within the Redevelopment Area.

“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 not a part of this document.

(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 NOTES

Section 201. Terms of the Notes.

(a) *Authorized Amount and Title of Notes.* No Notes may be issued under the provisions of this Indenture except in accordance with this Article. The Notes shall be issued in three series, titled and in the amounts listed below:

(1) \$[*Principal Amount A*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A (the “Series A Notes”),

(2) \$[*Principal Amount B*] original principal amount Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B (the “Series B Notes”), and

(3) \$[*Principal Amount C*] original principal amount Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C.

(b) *Form of Notes.* The Series A Notes, the Series B Notes and the Series C Notes shall be substantially in the forms set forth in **Exhibit A-1**, **Exhibit A-2** and **Exhibit A-3** attached hereto, respectively, 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.

(c) *Denominations.* The Notes shall be issuable as fully-registered Notes in Authorized Denominations.

(d) *Numbering.* Unless the City directs otherwise, each series of Notes shall be numbered from R-1 upward.

(e) *Dating.* The Notes shall be dated as of their respective date of issuance, as evidenced by the Trustee's signature on the Certificate of Authentication for each Note.

(f) *Method and Place of Payment.* The principal of and interest on the Notes 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. The principal shall be payable at the principal corporate trust office of the Trustee or such other office as the Trustee may designate. Payment of interest on any Note shall be made (1) by check or draft of the Trustee mailed to the Person in whose name such Note is registered on the Note Register as of the close of business of the Trustee on the Record Date for such Payment Date, or (2) by electronic transfer to such Owner (or to the Lender) upon written notice delivered to the Trustee at least 5 days prior to any Record Date and signed by such Owner containing the electronic transfer instructions including the name and address of the bank, its ABA routing number, the name and account number to which such Owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee may be applicable. If the Owner has given written instructions to make payments to the Lender, the Trustee shall continue making such payments to the Lender until the Lender notifies the Trustee in writing to discontinue such payments. Except as otherwise provided in subsection (h) with respect to Notes held by the Trustee, no principal on the Notes is payable unless the Owner thereof has surrendered such Notes at the principal corporate trust office of the Trustee or such other office as the Trustee may designate.

(g) *Evidence of Principal Payments.* The payment of principal of the Notes on each Interest Payment Date shall be noted on the Notes on **Schedule A** thereto. The Notes and the original **Schedule A** thereto shall be held by the Trustee in trust, unless otherwise directed in writing by the Owner with the Lender's written consent. If the Notes are held by the Trustee, the Trustee shall, on each Interest Payment Date, send a revised copy of **Schedule A** via facsimile or electronic delivery to the Owner, the City, the Developer and the Lender. Absent manifest error, the amounts shown on **Schedule A** held by the Trustee shall be conclusive evidence of the principal amount paid on the Notes.

Section 202. Nature of Obligations.

(a) The Notes 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 Notes, as provided in this Indenture.

(b) The Notes and the interest thereon do not constitute a debt or liability of the City (except as provided in (a) above), the CID, the State or any political subdivision thereof, and do not constitute an indebtedness within the meaning of any constitutional, statutory or charter debt limitation or restriction.

(c) No recourse shall be had for the payment of the principal of or interest on any of the Notes 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 the CID's Board of Directors or any trustee, officer, official, employee or agent of the City or the CID, as such, either directly or through the City, the CID or any successor to the City or the CID, 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 or the CID, 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 Notes.

(d) THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE NOTES TERMINATE ON AUGUST 4, 2045, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST THEREON HAS BEEN PAID IN FULL. PORTIONS OF THE PRINCIPAL AMOUNT OF THE NOTES ARE SUBJECT TO CANCELLATION AS PROVIDED IN SECTION 4.5 AND SECTION 4.6 OF THE REDEVELOPMENT AGREEMENT AND SECTION 208 OF THIS INDENTURE.

Section 203. Execution, Authentication and Delivery of Notes.

(a) The Notes 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 Notes ceases to be such officer before the delivery of such Notes, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Note may be signed by such persons as at the actual time of the execution of such Note are the proper officers to sign such Note although at the date of such Note such persons may not have been such officers.

(b) The Notes 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 Note 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 Note shall be conclusive evidence that such Note has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Note 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 Notes that may be issued hereunder at any one time.

Section 204. Registration, Transfer and Exchange of Notes.

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

(b) **The Notes 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 a letter in substantially the form attached as Exhibit B hereto.** Subject to the limitations of the preceding sentence, any Note 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 Note a new fully-registered Note or Notes, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture.

(c) Any Note, upon surrender thereof at the payment office of the Trustee, 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 Notes of the same series and 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 Notes are exchanged or transferred hereunder, the City shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Notes in accordance with the provisions of this Indenture. All Notes surrendered in any such exchange or transfer shall forthwith be cancelled by the Trustee.

(e) The City or the Trustee may make a charge against each Owner requesting a transfer or exchange of Notes for every such transfer or exchange of Notes 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 Note 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 Note 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 to such Owner hereunder or under the Notes.

(f) At reasonable times and under reasonable regulations established by the Trustee, the Register may be inspected and copied by the Developer, the City, the Lender or the Owners (or a designated representative thereof) of 10% or more in principal amount of Notes 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 Note is registered on the Register shall be deemed and regarded as the absolute Owner of such Note for all purposes, and payment of or on account of the principal of and interest on any such Note shall be made only to or upon the order of the registered Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

Section 205. Authorization of Notes.

(a) There shall be issued and secured by this Indenture three series of Notes, as described in **Section 201(a)**.

(b) The Notes, as originally issued or issued upon transfer, exchange or substitution, shall be substantially in the form set forth in **Exhibit A** attached hereto. The Notes shall mature (subject to redemption and payment prior to maturity as provided in **Article III**) on August 4, 2045.

(c) The Tax-Exempt TIF Notes shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) at a fixed rate of 6.0%. The Taxable TIF Notes shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) at a fixed rate of 6.5%.

(d) Unpaid interest on the Notes shall not be compounded.

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

(f) The Series A Notes, the Series B Notes and the Series C Notes shall be executed substantially in the forms and manner set forth in **Exhibit A-1**, **Exhibit A-2**, and **Exhibit A-3** hereto, respectively, and delivered to the Trustee for authentication.

(g) Prior to or simultaneously with the authentication and delivery of the Notes by the Trustee, there shall be filed with the Trustee the following:

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

(2) Executed counterparts or copies of this Indenture, the Tax Compliance Agreement, the Redevelopment Agreement and the CID Cooperative Agreement, certified by the City Clerk.

(3) A copy of the Redevelopment Plan, certified by the City Clerk.

(4) An Opinion of Bond Counsel to the effect that the Notes constitute valid and legally binding obligations of the City and that the interest on the Tax-Exempt TIF Notes is excludable from gross income to the owners thereof for federal income tax purposes.

(5) An Opinion of Bond Counsel to the effect that the Notes 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.

(6) Such other certificates, statements, receipts, opinions and documents required by any of the foregoing documents or as Bond Counsel, the Trustee or the Lender shall reasonably require for the delivery of the Notes.

(h) When the documents mentioned in subsection (g) have been filed with the Trustee, and when the applicable series of Notes have been executed and authenticated as required by this Indenture, the Trustee shall hold the applicable Notes in trust or deliver the applicable Notes to or upon the order of the purchasers thereof pursuant to **Section 201(g)**, but only upon payment of a purchase price equal to

100% of the par amount of the Notes, which payment shall be deemed to have occurred under the circumstances described in **Section 404**.

Section 206. Mutilated, Lost, Stolen or Destroyed Notes. If any Note becomes mutilated or is lost, stolen or destroyed, the City shall execute and the Trustee shall authenticate and deliver a new Note of like date and tenor as the Note mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Note, such mutilated Note shall first be surrendered to the Trustee. In the case of any lost, stolen or destroyed Note, 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 Note has matured, is about to mature or has been called for redemption, instead of issuing a substitute Note the Trustee may pay the same without surrender thereof. Upon the issuance of any substitute Note, 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 Notes Upon Payment. All Notes 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 cancelled upon the payment, redemption or purchase of such Notes 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 Notes so cancelled, and shall file executed counterparts of such certificate with the City.

Section 208. Application of Redevelopment Agreement Terms. The principal amount of the Notes is subject cancellation under the terms of **Section 4.5** and **Section 4.6** of the Redevelopment Agreement. The City shall notify the Trustee in writing of any cancellation required by **Section 4.5** or **Section 4.6** of the Redevelopment Agreement, specifying the principal amount of the specific series of Notes to be cancelled.

ARTICLE III

REDEMPTION OF NOTES

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

Section 302. Redemption of Notes.

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

(b) *Special Mandatory Redemption.*

(1) The Series A Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount (subject to **Section 303**) equal to the amount which, 40 days (10 days if all of the Series A Notes are held by a single party) prior to each Interest Payment Date, is on deposit in the Series A

Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

(2) The Series B Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount (subject to **Section 303**) equal to the amount which, 40 days (10 days if all of the Series B Notes are held by a single party) prior to each Interest Payment Date, is on deposit in the Series B Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

(3) The Series C Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount (subject to **Section 303**) equal to the amount which, 40 days (10 days if all of the Series C Notes are held by a single party) prior to each Interest Payment Date, is on deposit in the Series C Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

Section 303. Selection of Notes to be Redeemed.

(a) Notes shall be redeemed only in Authorized Denominations. When less than all of the Outstanding Notes of a series are to be redeemed and paid prior to maturity, such Notes or portions of Notes to be redeemed shall be redeemed in the order of maturity designated by the City, and, within any maturity, the Trustee shall select the Notes to be redeemed in Authorized Denominations in such equitable manner as it may determine.

(b) In the case of a partial redemption of Notes when Notes 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 Note of the denomination of the minimum Authorized Denomination.

Section 304. Notice of Redemption of Notes.

(a) In the case of Notes called for redemption under **Section 302(a)**, the Trustee shall call Notes for redemption and payment as herein provided and shall give notice of redemption as provided below upon receipt by the Trustee at least 45 days (15 days if all of the Notes are owned by the Developer, the Purchaser or the Lender) prior to the redemption date of a written request of the City. Unless waived by any Owner of Notes to be redeemed, official notice of any redemption of any Note 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 (5 days if all of the Notes are owned by the Developer, the Purchaser or the Lender) and not more than 60 days prior to the date fixed for redemption to the Owner of the Note or Notes to be redeemed at the address shown on the Register; provided, however, that failure of any Owner to receive notice given as provided in this Section or any defect therein as to any particular Note shall not affect the validity of any proceedings for the redemption of any Notes. The requirements of this Section do not apply to Notes called for redemption under **Section 302(b)**.

(b) 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 Notes of a series are to be redeemed, the identification number and maturity date(s) (and, in the case of partial redemption, the respective principal amounts) of the Notes to be redeemed,

(4) that on the redemption date the redemption price will become due and payable upon each such Note 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 Notes are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Trustee or such other office as the Trustee may designate.

(c) The Trustee shall provide a copy of each redemption notice by first-class mail or electronic mail to the City, the Developer and the Lender.

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 **Sections 402 and 902** to pay the Notes called for redemption, including 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 Notes or the portions of the principal amount of Notes 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. The following funds of the City are hereby created and established with the Trustee:

- (a) Revenue Fund, which shall contain (1) a PILOTS Account, and within such account, an Anchor Store Subaccount and an Additional Development Subaccount, and (2) an EATS Account.
- (b) Debt Service Fund, which shall include a Series A Account, a Series B Account and a Series C Account.
- (c) Project Fund.

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.

Section 402. Revenue Fund.

(a) On or before the 15th calendar day of each month (or the next Business Day thereafter if the 15th is not a Business Day) while the Notes remain Outstanding, the City shall transfer:

(1) all Net Proceeds constituting Payments in Lieu of Taxes attributable to the Anchor Store to the Trustee for deposit into the Anchor Store Subaccount of the PILOTS Account of the Revenue Fund;

(2) all Net Proceeds constituting Payments in Lieu of Taxes attributable to the Additional Development to the Trustee for deposit into the Additional Development Subaccount of the PILOTS Account of the Revenue Fund; and

(3) all Net Proceeds constituting Economic Activity Taxes to the Trustee for deposit into the EATS Account of the Revenue Fund (which Economic Activity Taxes will include proceeds of the CID Sales Tax subject to tax increment financing and required to be deposited into the Special Allocation Fund by operation of the Act and the CID Cooperative Agreement).

Each transfer shall be accompanied by a written report in substantially the form attached hereto as **Exhibit C**. If the City has no Net Proceeds to transfer to the Trustee pursuant to the preceding sentence, the City shall so notify the Trustee in writing on or before the date on which such transfer would otherwise be required. The City shall provide copies of such written reports to the Developer and the Lender. Notwithstanding the foregoing, the City may deduct any amounts required to satisfy the “City Revenue Deficit” under **Section 4.5** of the Redevelopment Agreement from the transfer required by (a)(3) above. The City shall provide notice of any such deduction to the Trustee as part of the written documentation required by **Section 208** hereof.

(b) On each Interest Payment Date, moneys which, according to the Trustee’s records, were on deposit in the EATS Account of the Revenue Fund on the 40th day (10th day if all of the Notes are owned by the Developer, the Purchaser or the Lender) prior to each Interest Payment Date, shall be applied, paid, transferred or deposited by the Trustee for the purposes and in the amounts as follows:

(1) Pay arbitrage rebate, if any, that the City certifies to the Trustee is owed with respect to the Series A Notes under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

(2) Pay the Pro-Rata Portion of all reasonable fees and expenses owing to the Trustee on or prior to such Interest Payment Date, upon delivery to the City of an invoice for such amount;

(3) Pay the Pro-Rata Portion of any Administrative Costs owing to the City on or prior to such Interest Payment Date, upon delivery to the Trustee of a written request therefor from the City;

(4) At the written direction of the City, pay the Pro-Rata Portion of any extraordinary fees and expenses incurred by the City relating to the Redevelopment Plan, ~~this~~the Redevelopment Agreement and all Notes, including but not limited to (i) any litigation costs not paid by the Developer pursuant to **Section 7.2** of the Redevelopment Agreement and (ii) the costs of responding to any audit, questionnaire or other request for information from the Internal Revenue Service regarding any Tax-Exempt TIF Notes;

(5) Transfer to the Series A Account of the Debt Service Fund for payment of any unpaid interest due on the Series A Notes on a prior Interest Payment Date;

(6) Transfer to the Series A Account of the Debt Service Fund for payment of interest becoming due on the Series A Notes on each Interest Payment Date;

(7) Transfer to the Series A Account of the Debt Service Fund for payment of scheduled principal of (by reason of maturity or mandatory sinking fund redemption) Series A Notes;

(8) Transfer to the Series A Account of the Debt Service Fund, all remaining moneys to the extent possible to pay the principal of and accrued interest on the Series A Notes that are subject to redemption on the next succeeding Interest Payment Date pursuant to **Section 302(b)(1)**;

(9) So long as any Series B Notes are Outstanding, transfer to the Series B Account of the Debt Service Fund for application to the payment of principal of and interest on the Series B Notes, as described in subsections (c)(5)-(8) below; and

(9) So long as any Series C Notes are Outstanding, transfer to the Series C Account of the Debt Service Fund for application to the payment of principal of and interest on the Series C Notes, as described in subsections (d)(4)-(7) below.

(c) On each Interest Payment Date, moneys which, according to the Trustee's records, were on deposit in the Additional Development Subaccount of the PILOTS Account of the Revenue Fund on the 40th day (10th day if all of the Notes are owned by the Developer, the Purchaser or the Lender) prior to each Interest Payment Date, shall be applied, paid, transferred or deposited by the Trustee for the purposes and in the amounts as follows:

(1) Pay arbitrage rebate, if any, that the City certifies to the Trustee is owed with respect to the Series B Notes under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

(2) Pay the Pro-Rata Portion of all reasonable fees and expenses owing to the Trustee on or prior to such Interest Payment Date, upon delivery to the City of an invoice for such amount;

(3) Pay the Pro-Rata Portion of any Administrative Costs owing to the City on or prior to such Interest Payment Date, upon delivery to the Trustee of a written request therefor from the City;

(4) At the written direction of the City, pay the Pro-Rata Portion of any extraordinary fees and expenses incurred by the City relating to the Redevelopment Plan, this Agreement and all Notes, including but not limited to (i) any litigation costs not paid by the Developer pursuant to **Section 7.2** of the Redevelopment Agreement and (ii) the costs of responding to any audit, questionnaire or other request for information from the Internal Revenue Service regarding any Tax-Exempt TIF Notes;

(5) Transfer to the Series B Account of the Debt Service Fund for payment of any unpaid interest due on the Series B Notes on a prior Interest Payment Date;

(6) Transfer to the Series B Account of the Debt Service Fund for payment of interest becoming due on the Series B Notes on each Interest Payment Date;

(7) Transfer to the Series B Account of the Debt Service Fund for payment of scheduled principal of (by reason of maturity or mandatory sinking fund redemption) the Series B Notes;

(8) Transfer to the Series B Account of the Debt Service Fund, all remaining moneys to the extent possible to pay the principal of and accrued interest on the Series B Notes that are subject to redemption on the next succeeding Interest Payment Date pursuant to **Section 302(b)(2)**;

(9) So long as any Series A Notes are Outstanding, transfer to the Series B Account of the Debt Service Fund for application to the payment of principal of and interest on the Series B Notes, as described in subsections (b)(5)-(8) above; and

(10) So long as any Series C Notes are Outstanding, transfer to the Series C Account of the Debt Service Fund for application to the payment of principal of and interest on the Series C Notes, as described in subsections (d)(4)-(7) below.

(d) On each Interest Payment Date, moneys which, according to the Trustee's records, were on deposit in the Anchor Store Subaccount of the PILOTS Account of the Revenue Fund on the 40th day (10th day if all of the Notes are owned by the Developer, the Purchaser or the Lender) prior to each Interest Payment Date, shall be applied, paid, transferred or deposited by the Trustee for the purposes and in the amounts as follows:

(1) Pay the Pro-Rata Portion of all reasonable fees and expenses owing to the Trustee on or prior to such Interest Payment Date, upon delivery to the City of an invoice for such amount;

(2) Pay the Pro-Rata Portion of any Administrative Costs owing to the City on or prior to such Interest Payment Date, upon delivery to the Trustee of a written request therefor from the City;

(3) At the written direction of the City, pay the Pro-Rata Portion of any extraordinary fees and expenses incurred by the City relating to the Redevelopment Plan, this Agreement and all Notes, including but not limited to (i) any litigation costs not paid by the Developer pursuant to **Section 7.2** of the Redevelopment Agreement and (ii) the costs of responding to any audit, questionnaire or other request for information from the Internal Revenue Service regarding any Tax-Exempt TIF Notes;

(4) Transfer to the Series C Account of the Debt Service Fund for payment of any unpaid interest due on the Series C Notes on a prior Interest Payment Date;

(5) Transfer to the Series C Account of the Debt Service Fund for payment of interest becoming due on the Series C Notes on each Interest Payment Date;

(6) Transfer to the Series C Account of the Debt Service Fund for payment of scheduled principal (by reason of maturity or mandatory sinking fund redemption) of the Series C Notes;

(7) Transfer to the Series C Account of the Debt Service Fund, all remaining moneys to the extent possible to pay the principal of and accrued interest on the Series C Notes that are subject to redemption on the next succeeding Interest Payment Date pursuant to **Section 302(b)(3)**.

(e) If the moneys available in the applicable accounts and subaccounts of the Revenue Fund are insufficient to pay the City as provided in paragraphs (b)(3)-(4), (c)(3)-(4) and (d)(2)-(3) on any Interest Payment Date, then the unpaid portion shall be carried forward to the next Interest Payment Date, with interest thereon at the Prime Rate.

(f) If the money in the Debt Service Fund is insufficient to pay all accrued interest on the Notes on any Interest Payment Date, then such money shall be applied ratably to the payment of interest, according to the amounts due on such installment, to the persons entitled thereto without any discrimination or privilege. ~~Any unpaid interest shall be compounded semi-annually.~~

(g) Upon the payment in full of the principal of and interest on the Notes (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 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:

(1) all amounts paid and credited to the Series A Account of the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Series A Notes as the same mature and become due or upon the redemption thereof;

(2) all amounts paid and credited to the Series B Account of the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Series B Notes as the same mature and become due or upon the redemption thereof; and

(3) all amounts paid and credited to the Series C Account of the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Series C Notes 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 respective accounts of the Debt Service Fund to first pay all accrued and unpaid interest on the applicable Notes, and second to pay the principal of the applicable Notes until paid in full, each as the same become due and payable. The City hereby authorizes and directs the Trustee to make said moneys so withdrawn available to the Paying Agent for the purpose of paying said principal of and interest on the applicable Notes in the order and with the priority so described.

(c) The Trustee shall use any moneys remaining in the Series A Account of the Debt Service Fund to redeem all or part of the Series A Notes Outstanding and interest to accrue thereon prior to such redemption, 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 Series A Notes theretofore matured or called for redemption.

(d) The Trustee shall use any moneys remaining in the Series B Account of the Debt Service Fund to redeem all or part of the Series B Notes Outstanding and interest to accrue thereon prior to such redemption, 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 Series B Notes theretofore matured or called for redemption.

(e) The Trustee shall use any moneys remaining in the Series C Account of the Debt Service Fund to redeem all or part of the Series C Notes Outstanding and interest to accrue thereon prior to such redemption, 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 Series C Notes theretofore matured or called for redemption.

(f) After payment in full of the principal and interest on the Series A Notes (or provision has been made for the payment thereof as specified in this Indenture), any moneys remaining in the Series A Account of the Debt Service Fund shall be transferred (1) to the Series B Account of the Debt Service Fund so long as any Series B Notes are Outstanding and (2) if no Series B Notes are Outstanding, to the Series C Account of the Debt Service Fund so long as any Series C Notes are Outstanding.

(g) After payment in full of the principal and interest on the Series B Notes (or provision has been made for the payment thereof as specified in this Indenture), any moneys remaining in the Series B Account of the Debt Service Fund shall be transferred (1) to the Series A Account of the Debt Service Fund so long as any Series A Notes are Outstanding and (2) if no Series A Notes are Outstanding, to the Series C Account of the Debt Service Fund so long as any Series C Notes are Outstanding.

(h) No moneys in the Series C Account of the Debt Service Fund shall be used to pay debt service on the Series A Notes or the Series B Notes unless the Trustee obtains an Opinion of Bond Counsel opining that such payments will not adversely affect the exclusion from federal gross income of the interest on Series A Notes or the Series B Notes, as applicable.

(i) After payment in full of the principal of and interest on the Notes (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 in the Debt Service Fund shall be paid to the City for deposit into the Special Allocation Fund.

Section 404. Project Fund. Upon issuance of the Notes and delivery of the Notes to or at the direction of the Developer, the Developer shall be deemed to have advanced funds necessary to purchase the Notes, and the City shall be deemed to have deposited such funds in the Project Fund and shall be deemed to have reimbursed the Developer the sum of \$4,550,000 from the amounts deemed to be on deposit in the Project Fund.

Section 405. Non-Presentment of Notes.

(a) If any Note (other than Notes held by the Trustee pursuant to **Section 201(g)**) 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 Note 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 Note 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 Note. The Trustee shall give notice to the Owners of the Notes that it is holding for their benefit sufficient funds for the payment thereof.

(b) Any moneys so deposited with and held by the Trustee not so applied to the payment of Notes 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 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 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 the Trustee shall invest such moneys 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 and cash sweep account 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 or that of its affiliates or subsidiaries. The Trustee shall not be liable for any loss resulting from any investments made in accordance herewith except if the loss was caused by the Trustee's negligence or willful misconduct.

(b) All investments 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 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 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 on the date of such valuation.

ARTICLE VI

PARTICULAR COVENANTS AND PROVISIONS

Section 601. Authority to Issue Notes and Execute Indenture. The City covenants that it is duly authorized under the laws of the State to execute and deliver this Indenture, to issue the Notes 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 Notes has been duly and effectively taken; and that the Notes in the hands of the Owners thereof (or held by the Trustee as provided herein) are and will be valid and enforceable limited obligations of the City according to the import thereof.

Section 602. Covenant to Request Appropriations. The City covenants and agrees that its responsible financial officer will include in the budget proposal submitted to the Board of Aldermen for each fiscal year that the Notes are Outstanding a request for an appropriation of moneys in the EATS Account of the Special Allocation Fund for transfer to the Trustee for deposit in the Revenue Fund at the times and in the manner provided in **Section 402**.

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 Notes 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 and such other documents as may be necessary to be kept and filed in such manner and in such places as may be required by law in order to preserve and protect fully the security of the owners of the Notes and the rights of the Trustee hereunder. 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 City hereby authorizes the filing of financing statements under the Uniform Commercial Code in connection with any security interest granted hereunder. In carrying out its duties under this Section, the Trustee may rely on an Opinion of Counsel specifying what actions are required to comply with this Section, and unless otherwise notified in writing by the City, shall be protected in (a) relying on such initial filing and descriptions in filing any continuation statements or

modifications thereto pursuant to this section and (b) filing any continuation statements in the same filing offices as the initial filings were made.

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 Notes, the Special Allocation Fund and to the distribution of proceeds thereof shall at all reasonable times be open to inspection by such accountants or other agencies or persons as the other party, the CID, any Lender or the Developer may from time to time designate.

Section 608. Tax Covenants.

(a) The City shall not use or permit the use of any proceeds of the Tax-Exempt TIF Notes or any other funds of the City, and the Trustee shall not use or permit the use of any proceeds of the Tax-Exempt TIF Notes or any other funds of the City held by the Trustee, directly or indirectly, to acquire any securities or obligations, and shall not use or permit the use of any amounts received by the City or the Trustee in any manner, and shall not take or permit to be taken any other action or actions, which would cause any Tax-Exempt TIF Note to be an “arbitrage bond” within the meaning of Section 148(a) of the Code, or “federally guaranteed” within the meaning of Section 149(b) of the Code. If at any time the City is of the opinion that for purposes of this subsection (a) it is necessary to restrict or limit the yield on or change in any way the investment of any moneys held by the Trustee under this Indenture, the City shall so instruct the Trustee in writing and the Trustee shall act in accordance with such instructions. The City and the Trustee shall be deemed in compliance with this Section to the extent they follow the Tax Compliance Agreement or an opinion of Bond Counsel with respect to the investment of funds hereunder.

(b) The City shall not (to the extent within its power or direction) use or permit the use of any proceeds of Tax-Exempt TIF Notes or any other funds of the City, directly or indirectly, in any manner, and shall not take or permit to be taken any other action or actions, which would result in any of the Tax-Exempt TIF Notes being treated as other than an obligation described in Section 103(a) of the Code.

(c) The City will not (to the extent within its power or direction) use any portion of the proceeds of the Tax-Exempt TIF Notes, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Tax-Exempt TIF Note to be a “private activity bond” within the meaning of Section 141(a) of the Code.

(d) The Trustee agrees to comply with any written letter or opinion of Bond Counsel which sets forth the requirements to comply with any statute, regulation or ruling that may apply to the Trustee hereunder and relating to reporting requirements or other requirements necessary to preserve the exclusion from federal gross income of the interest on the Tax-Exempt TIF Notes.

(e) The foregoing covenants of this Section shall remain in full force and effect notwithstanding the defeasance of the Notes pursuant to **Article IX** or any other provision of this Indenture, until the final scheduled payment of all Notes Outstanding.

Section 609. Collection of Payments in Lieu of Taxes and Economic Activity Tax Revenues. The City shall, at the written request of the Owners of a majority in aggregate principal amount of Notes then Outstanding and upon receipt by the City from said Owners of an amount deemed necessary, in the sole judgment of the City, to enable the City to comply with this Section, (a) take all lawful action within its control to cause the Assessor of Camden County, Missouri to assess the real property and improvements in the Redevelopment Area at the times and in the manner required by the Act and (b) take

such action as may be required to cause the applicable persons or entities to pay the sales taxes associated with the Economic Activity Taxes.

Section 610. Enforcement of Redevelopment Agreement and CID Cooperative Agreement.

(a) The City shall enforce the provisions of the Redevelopment Agreement and the CID Cooperative Agreement in such manner as the City deems prudent and advisable in its good faith discretion. The City may enforce all appropriate available remedies thereunder, including particularly any actual, agreed or liquidated damages for failure to perform under the Redevelopment Agreement or the CID Cooperative Agreement, and shall transfer to the Trustee for deposit to the Revenue Fund all sums received on account of such damages.

(b) The City shall notify the Trustee and each Lender in writing as to any material failure of performance under the Redevelopment Agreement or the CID Cooperative Agreement, and at the time of such notification the City shall also advise the Trustee what action the City proposes to take in enforcing available remedies. If, in the sole judgment of the Trustee, such action is less likely to be effective than some other or additional action, the Trustee shall so advise the City and the Lender promptly in writing. If, within thirty (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 suggested by the Trustee or otherwise, as the Trustee may deem most expedient and in the interest of the Owners of the Notes. 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 and the CID Cooperative 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.

ARTICLE VII

DEFAULT AND REMEDIES

Section 701. Events of Default. If any one or more of the following events occurs, 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 Notes contained, and the continuance thereof for a period of 30 days after written notice thereof has been given (1) to the City by the Trustee, or (2) to the Trustee (which notice of default the Trustee shall be required to accept) and the City by the Lender or by the Owners of not less than 25% in aggregate principal amount of Notes 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 and the Developer as promptly as practicable after the occurrence of an Event of Default of which the Trustee has received 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 Lender or the Owners of a majority in aggregate principal amount of the Notes then Outstanding, by notice in writing delivered to the City and the Developer, declare the principal of all Notes 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, the Developer, 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, (1) reasonable compensation to the Trustee, its agents and counsel, and (2) any reasonable charges and expenses of the Trustee and its counsel hereunder, and the Trustee shall apply the remainder of the moneys so received in accordance with **Section 708**. Whenever all that is due upon the Notes 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.

(b) While in possession of the Trust Estate, the Trustee shall render a summarized statement of receipts and expenditures related to the Trust Estate annually to the City and the Developer.

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 Notes 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 Notes then Outstanding and indemnified as provided in **Section 801(l)**, 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 for which it has not been indemnified as provided in **Section 801**.

(c) All rights of action under this Indenture or under any of the Notes may be enforced by the Trustee without the possession of any of the Notes 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 Notes.

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 Notes 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(l)**, 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 Notes 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 Note at and after its maturity or the obligation of the City to pay the principal of and interest on each of the Notes to the respective Owners thereof at the time, place, from the source and in the manner herein and in such Note 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 Notes then Outstanding or the Lender 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**.

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 the Redevelopment Agreement 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 subject to the provisions of **Section 703**, 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 Notes has not become or has not been declared due and payable, all such moneys shall be applied:

(1) *First* -- To the payment to the Persons entitled thereto of all installments of interest then due and payable on the Notes, 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 Notes 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 Persons entitled thereto of the unpaid principal of any of the Notes that have become due and payable (other than Notes 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 Notes 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 Notes, 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 Note over any other Note, 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 Notes 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) above of this Section in the event that the principal of all the Notes 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.

Whenever all of the Notes and interest thereon have been paid under this Section, and all fees, expenses and charges of the Trustee have been paid (including without limitation those of its agents or counsel), and any other amounts required to be paid under this Indenture, any balance remaining 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 Developer, 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 Lender or, if there is no Lender, the Owners of a majority in aggregate principal amount of the Notes then Outstanding. In case of any such waiver or rescission, or if any proceeding taken by the Trustee on account of any such Event of Default has been discontinued or abandoned or determined adversely, then and in every such case the City, the Developer, the Trustee, the Lender 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 as a corporate trustee ordinarily would perform said trusts under a corporate indenture, 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, the Developer 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 Notes (except with respect to the Certificate of Authentication of the Trustee endorsed on the Notes), or for the recording or rerecording, filing or refiling of this Indenture or any security agreements in connection therewith, or for insuring any of the improvements constructed as part of the Redevelopment Project or collecting any insurance moneys, or for the validity of the execution by the City of this Indenture or of any or instruments of further assurance, or for the sufficiency of the security for the Notes. 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** except if such loss is caused by the Trustee's negligence or willful misconduct.

(d) The Trustee shall not be accountable for the use of any Notes authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes 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 reasonably 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 Note, shall be conclusive and binding upon all future Owners of the same Note and upon Notes 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 may rely upon a certificate signed by an Authorized City Representative or Authorized Developer 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 Event of Default unless the Trustee is specifically notified in writing of such Event of Default by the City, the Developer or by the Owners of at least 25% in aggregate principal amount of all Notes 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 Redevelopment Project, including all books, papers and records of the City pertaining to the Developer and the Notes, 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 Notes, 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 Notes, 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 concerning the payment of principal and interest on the Notes under **Article II**, declaring an Event of Default or accelerating the maturity of the Notes, the Trustee may, in its discretion, require that a reasonably 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) 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:

(1) 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;

(2) 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;

(3) 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 a majority of the Owners by principal amount of the Notes 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;

(4) subject to subsection (l) 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; and

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

(o) 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, 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 and Paying Agent.

Section 802. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees and expenses 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 neglect 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, expenses and charges of the Trustee as Paying Agent and as Registrar for the Notes. 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 Note, upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, expenses and charges incurred. Notwithstanding the foregoing, if moneys in the Revenue Fund are insufficient to make payment to the Trustee for its fees and expenses, as provided in subparagraph (3) of **Section 402(b)** on any Interest Payment Date, the unpaid portion shall be carried forward to the next Interest Payment Date, together with interest thereon at the Trustee's base lending rate plus 2%.

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 within five (5) days give written notice thereof to the City and the Developer and within thirty (30) days (five (5) Business Days if the maturity of the Notes has been accelerated pursuant to **Section 702**) by first class mail to the Owners of all Notes 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 Notes, 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 Notes then Outstanding, provided that the Trustee shall first have been provided indemnity provided under **Section 801(I)** as it may require against the reasonable costs, expenses and liabilities which it may incur in or by reason of such proceeding, including without limitation attorneys' fees and expenses. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

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 as Trustee and Paying Agent from the trusts hereby created by giving at least 60 days' written notice to the City, the Developer, the Lender and the Owners. 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 as Trustee and Paying Agent for cause or without cause at any time by an instrument or concurrent instruments in writing delivered to the Trustee, the Lender, the Developer and signed by the Owners of a majority in aggregate principal amount of Notes then Outstanding. If no Event of Default has occurred and is continuing, or no event exists that constitutes or with the giving of notice or passage of time would constitute a default or Event of Default, the Trustee may be removed as Trustee and Paying Agent for cause (including the failure of the City and the Trustee 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 Lender, the Developer and the Trustee, and signed by the City. The City, the Lender, the Developer or the Owners of a majority in aggregate principal amount of the Notes then Outstanding may at any time petition any court of competent jurisdiction for the removal for cause of the Trustee as Trustee and Paying Agent. No resignation or removal of the Trustee shall become effective until a successor Trustee has been appointed pursuant to **Section 807** and 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 Developer (provided no Event of Default has occurred and is continuing) or the Owners of a majority in aggregate principal amount of Notes 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 Developer or 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 the Developer or 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 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 and no appointment of a successor Trustee shall become effective until the successor Trustee has accepted its appointment under **Section 809**.

Section 808. Qualifications of Successor Trustees. Any trustee appointed in succession to the Trustee hereunder shall be a trust institution or commercial bank with a 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 \$100,000,000. 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 and the Developer 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 and duties of the predecessor Trustee hereunder shall cease and terminate; but such predecessor shall, nevertheless, on the written request of the City, 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 reasonably required by any 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 reasonably 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. The Trustee shall render an annual statement for each calendar year ending December 31 to the City, the Developer, the Lender and, if so requested and the expense thereof is paid, to any Owner requesting the same, showing in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and the balance in any funds 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 Notes.

(b) The City may appoint one or more additional Paying Agents for the Notes. Each Paying Agent other than the Trustee shall signify its acceptance of the duties and obligations imposed upon it by the 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 Notes 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 Notes when such Notes are duly presented to it for payment or redemption, which Notes shall thereafter be delivered to the Trustee for cancellation.

(c) The Paying Agent (if other than the Trustee) 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, the Developer, the Lender and the Trustee. The Paying Agent (if other than the Trustee) 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, with a copy to the Developer and the Lender. 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. Any successor Trustee shall automatically become a successor Paying Agent.

(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.

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 Notes 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, charges and expenses of the Trustee and the Paying Agents to the date of payment of the Notes, 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 Owners under **Section 403**, except amounts set aside for payment of arbitrage rebate, if any, 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 Notes.

(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 Notes 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. Notes Deemed to Be Paid.

(a) Notes shall be deemed to be paid within the meaning of this Article when payment of the principal on such Notes, 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, (i) moneys sufficient to make such payment or (ii) 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 and, with respect to Tax-Exempt TIF Notes deemed to be paid within the meaning of this Article, the Trustee shall have received 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 cause the interest on such Tax-Exempt TIF Notes to be included in gross income for purposes of federal income taxation. At such time as a Note is deemed to be paid hereunder as aforesaid, such Note 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 Notes 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 Notes as aforesaid until, as to all such Notes 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 Notes and interest thereon shall be applied to and be used solely for the payment of the particular Notes and interest thereon with respect to which such moneys and Government Securities have been so set aside in trust.

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 that 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 the 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 Notes for sale under the securities laws of any state of the United States;
- (e) to provide for the refunding of any Notes 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 Notes then Outstanding and any Lender, 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 Note;

- (b) a reduction in the principal amount, redemption premium or any interest payable on any Note;
- (c) a privilege or priority of any Note or Notes over any other Note or Notes;
- (d) a reduction in the aggregate principal amount of Notes 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 or such other office as the Trustee may designate 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 Notes 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 Note 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. Developer and Lender Consent to Supplemental Indentures. Anything herein to the contrary notwithstanding, a Supplemental Indenture under this Article which affects any rights or obligations of the Developer shall not become effective unless and until the Developer and the Lender, if any, have consented in writing to the execution and delivery of such Supplemental Indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any Supplemental Indenture together with a copy of the proposed Supplemental Indenture to be mailed to the Developer and the Lender at least 45 days prior to the proposed date of execution and delivery of any such Supplemental Indenture.

Section 1004. 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 **Section 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 and the Act, complies with their respective terms, and 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 Tax-Exempt TIF Notes 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 Notes, 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 Note) 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 Notes and the amount or amounts, numbers and other identification of such Notes, and the date of holding the same shall be proved by the Register, absent manifest error.

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, the Trustee, the CID or the Developer 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, confirmed by telephone, on the same day, addressed as follows, provided that notice to the Trustee shall be effective only upon receipt:

(a) To the City at:

City of Osage Beach
1000 Osage Beach Parkway
Osage Beach, Missouri 65065
Attention: Jeana Woods, City Administrator
Email: jwoods@osagebeach.org

with copies to:

City of Osage Beach
1000 Osage Beach Parkway
Osage Beach, Missouri 65065
Attention: Edward B. Rucker, Esq., City Attorney
Email: erucker@osagebeach.org

Gilmore & Bell, P.C.
One Metropolitan Square
211 N. Broadway, Suite 2000
St. Louis, Missouri 63102
Attention: Mark A. Spykerman, Esq.
Email: mspykerman@gilmorebell.com

(b) To the Trustee at:

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

(c) To the Developer at:

TSG Osage Beach, ~~LLC~~ Project, Inc.
2127 Innerbelt Business Center Drive, Suite 310
St. Louis, Missouri 63114
Attn: Michael Staenberg
Email: _____

with copies to:

TSG Osage Beach, ~~LLC~~ Project, Inc.
2127 Innerbelt Business Center Drive, Suite 310
St. Louis, Missouri 63114
Attn: General Counsel
Email: _____

Lewis Rice, LLC
1010 Walnut Street, Suite 500
Kansas City, Kansas 64106
Attn: Douglas Stone, Esq.
Email: dstone@lewisricekc.com

(d) To the Owners:

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

(e) To the Lender:

Associated Bank, National Association
231 S. Bemiston Avenue, Suite 700
St. Louis, Missouri 63105
Attn: Maggie Grzesiowski
Margaret.Grzesiowski@associatedbank.com

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 Lender, if any, shall be provided a copy of any notice to the City, the Developer or the Owners. 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 Notes is intended or shall be construed to give any person other than the parties hereto, the Developer and the Owners of the Notes, 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, the Developer and the Owners of the Notes 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 Notes 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 Notes 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 Notes 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 Notes.

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

Section 1111. Electronic Transactions. Unless otherwise specified herein, the transactions and other activities described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents will 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 1112. Action by City. When any action or consent of the City is required by this Indenture, such action or consent may be undertaken or given by an Authorized City Representative.

Section 1113. Anti-Discrimination Against Israel Act. Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Trustee certifies it is not currently engaged in and shall not, for the duration of this Indenture, engage in a boycott of goods or services from (a) the State of Israel, (b) companies doing business in or with the State of Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or (c) persons or entities doing business in the State of Israel.

[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 by a duly authorized officer, all as of the day and year first above written.

CITY OF OSAGE BEACH, MISSOURI

[SEAL]

By: _____
Michael Harmison, Mayor

ATTEST:

Tara Berreth, City Clerk

[Indenture]

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

By: _____
Name: _____
Title: _____

[Indenture]

EXHIBIT A-1

FORM OF SERIES A NOTES

THIS SERIES A NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY AS PROVIDED IN THE HEREIN DESCRIBED INDENTURE.

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-____

Registered
\$_____

(See Schedule A for amount Outstanding)

CITY OF OSAGE BEACH, MISSOURI

TAX-EXEMPT TAX INCREMENT FINANCING REVENUE NOTE
(OSAGE BEACH COMMONS REDEVELOPMENT AREA)
SERIES A

Rate of Interest: 6.0%

Maturity Date: August 4, 2045

REGISTERED OWNER:

PRINCIPAL AMOUNT: \$[*PRINCIPAL AMOUNT A*]

The CITY OF OSAGE BEACH, MISSOURI, 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 unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time (with any redemption, principal payment or cancellation of principal reflected on **Schedule A** attached hereto) or from the most recent Interest Payment Date to which interest has been paid or duly provided for (computed on the basis of a 360-day year of twelve 30-day months) at the Interest Rate defined below. Interest shall be payable semiannually on May 1 and November 1 in each year (each, an “Interest Payment Date”), beginning on the first Interest Payment Date following the initial transfer of moneys to the Special Allocation Fund. Interest that remains unpaid on any Interest Payment Date shall not be compounded.

*Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined) or the Redevelopment Agreement dated as of September 21, 2017 between the City and TSG Osage Beach, ~~LLC Project, Inc.~~ (the “Developer”), as assignee of TSG Osage Beach, LLC, as amended by Ordinance No. 20.57 adopted on September 3, 2020 and the Second Amendment to Redevelopment Agreement dated as of [*Date*], 2022, and as may be amended or supplemented from time to time (collectively, the “Redevelopment Agreement”).*

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS SERIES A NOTE TERMINATE ON AUGUST 4, 2045, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL.

REFERENCE IS MADE TO THE INDENTURE AND THE REDEVELOPMENT AGREEMENT FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

The principal of this Series A Note shall be paid at maturity or upon earlier redemption to the person in whose name this Series A Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Series A Note at the principal corporate trust office in St. Louis, Missouri of UMB Bank, N.A., as trustee (the "Trustee"). The interest payable on this Series A Note on any Interest Payment Date shall be paid to the person in whose name this Series A Note 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 Interest 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 and signed by such registered owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the United States), ABA routing number and account number to which such registered owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Series A Notes 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 Series A Note is one of an authorized series of fully-registered notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A," which together with two other authorized series of fully-registered Notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B," and "Taxable Tax Increment Financing Revenue Note (Osage Beach Commons Redevelopment Area), Series C aggregate a principal amount of \$4,550,000 (collectively the "Notes"). The Notes are being issued for the purpose of paying a portion of the Reimbursable Project Costs in connection with the Redevelopment Project described in the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (the "Act"), and pursuant to a Trust Indenture dated as of [*Date*], 2022, between the City and the Trustee (said Trust Indenture, as amended and supplemented in accordance with the terms thereof, being herein called the "Indenture").

The Series A Notes constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from Series A Note proceeds, Net Proceeds and investment earnings thereon. "Net Proceeds" means all money on deposit from time to time (including investment earnings thereon) in a) the PILOTS Account, (b) subject to annual appropriation, the EATS Account (including proceeds from the CID Sales Tax that are subject to tax increment financing and required to be deposited into the EATS Account by operation of Act and the CID Cooperative Agreement), and (c) all money in any other account of the Special Allocation Fund into which money that has been appropriated to the repayment of the Notes has been deposited, excluding in each case (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City or the CID that is the subject of a suit or other claim communicated to the City or the CID which suit or claim challenges the collection of such sum. The specific Net Proceeds available for repayment of the Series A

Notes are described in **Section 402** of the Indenture. Not all Net Proceeds are available for repayment of the Series A Notes.

The Series A Notes shall not constitute debts or liabilities of the City, the CID, the State of Missouri or any political subdivision thereof within the meaning of any constitutional, statutory or charter debt limitation or restriction. None of the City, the CID, the Tax Increment Financing Commission of the City of Osage Beach, Missouri, the commissioners of said Commission, the officers and employees of the City or the CID, nor any person executing the Series A Notes shall be personally liable for such obligations by reason of the issuance thereof.

NOTWITHSTANDING ANY PROVISION IN THE REDEVELOPMENT AGREEMENT OR IN THE NOTES TO THE CONTRARY, THE NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTION 4.5 AND SECTION 4.6 OF THE REDEVELOPMENT AGREEMENT AND SECTION 208 OF THE INDENTURE.

The Series A Notes are subject to optional redemption by the City in whole or in part at any time at a redemption price of 100% of the principal amount of the Series A Notes to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Series A Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (10 days if all of the Series A Notes are owned by a single party), is on deposit in the Series A Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

If any of the Series A Notes are to be called for redemption as aforesaid, notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least 30 days (10 days if all of the Series A Notes are owned by a single party) and not more than 60 days prior to the date fixed for redemption to the Registered Owner of each Series A Note to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, and provided that moneys are on deposit with the Trustee to effect the required redemption, the Series A Notes or portions of Series A Notes so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City defaults in the payment of the redemption price) such Series A Notes or portions of Series A Notes so called for redemption shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any parties to receive any notice of redemption shall not cause any Series A Note called for redemption to remain Outstanding.

Series A Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding Series A Notes are to be redeemed and paid prior to maturity, such Series A Notes or portions of Series A Notes to be redeemed shall be redeemed in the order of maturity designated by the City, and, within any maturity, the Trustee shall select the Series A Notes to be redeemed in Authorized Denominations in such equitable manner as the Trustee may determine.

This Series A Note may be transferred or exchanged, as provided in the Indenture, only upon the Register, upon surrender of this Series A Note 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. THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF,

THAT THE RIGHT TO TRANSFER, ASSIGN OR NEGOTIATE THIS SERIES A NOTE SHALL BE LIMITED TO TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS, AS DEFINED BELOW. Accordingly, this Series A Note will be transferable only upon prior delivery to the Trustee of a letter in substantially the form attached to the Indenture as **Exhibit B**, signed by the transferee, showing that such transferee is an Approved Investor. After the Trustee receives the foregoing statement, a new Series A Note of the same maturity and in the same principal amount outstanding as the Series A Note 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 Series A Note is registered 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. For the purposes of this Series A Note, "Approved Investor" means (a) the Developer, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the Lender or (f) the Purchaser.

This Series A Note 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 Series A Notes have existed, happened and been performed in due time, form and manner as required by law.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the **CITY OF OSAGE BEACH, MISSOURI** has executed this Series A Note by causing it to be signed by the manual signature of its Mayor and attested by the manual signature of its City Clerk, and its official seal to be affixed or imprinted hereon, and this Series A Note to be dated as of the effective date shown on the Certificate of Authentication.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

(Seal)

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Serie A Notes described in the within-mentioned Indenture.

UMB BANK, N.A., as Trustee

Date

By _____
Authorized Signatory

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note 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 Note in every particular.

Medallion Signature Guarantee:

SCHEDULE A

SCHEDULE OF PRINCIPAL PAYMENTS

<u>Date</u>	<u>Principal Amount Paid/Cancelled</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Trustee</u>
_____, 20__	\$	\$	
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			

EXHIBIT A-2

FORM OF SERIES B NOTES

THIS SERIES B NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY AS PROVIDED IN THE HEREIN DESCRIBED INDENTURE.

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-____

Registered
\$_____

(See Schedule A for amount Outstanding)

CITY OF OSAGE BEACH, MISSOURI

TAX-EXEMPT TAX INCREMENT FINANCING REVENUE NOTE
(OSAGE BEACH COMMONS REDEVELOPMENT AREA)
SERIES B

Rate of Interest: 6.0%

Maturity Date: August 4, 2045

REGISTERED OWNER:

PRINCIPAL AMOUNT: \$[*PRINCIPAL AMOUNT B*]

The **CITY OF OSAGE BEACH, MISSOURI**, 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 unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time (with any redemption, principal payment or cancellation of principal reflected on **Schedule A** attached hereto) or from the most recent Interest Payment Date to which interest has been paid or duly provided for (computed on the basis of a 360-day year of twelve 30-day months) at the Interest Rate defined below. Interest shall be payable semiannually on May 1 and November 1 in each year (each, an “Interest Payment Date”), beginning on the first Interest Payment Date following the initial transfer of moneys to the Special Allocation Fund. Interest that remains unpaid on any Interest Payment Date shall not be compounded.

*Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined) or the Redevelopment Agreement dated as of September 21, 2017 between the City and TSG Osage Beach, ~~LLC Project, Inc.~~ (the “Developer”), as assignee of TSG Osage Beach, LLC, as amended by Ordinance No. 20.57 adopted on September 3, 2020 and the Second Amendment to Redevelopment Agreement dated as of [*Date*], 2022, and as may be amended or supplemented from time to time (collectively, the “Redevelopment Agreement”).*

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS SERIES B NOTE TERMINATE ON AUGUST 4, 2045, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL.

REFERENCE IS MADE TO THE INDENTURE AND THE REDEVELOPMENT AGREEMENT FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

The principal of this Series B Note shall be paid at maturity or upon earlier redemption to the person in whose name this Series B Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Series B Note at the principal corporate trust office in St. Louis, Missouri of UMB Bank, N.A., as trustee (the "Trustee"). The interest payable on this Series B Note on any Interest Payment Date shall be paid to the person in whose name this Series B Note 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 Interest 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 and signed by such registered owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the United States), ABA routing number and account number to which such registered owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Series B Notes 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 Series B Note is one of an authorized series of fully-registered notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B," which together with two other authorized series of fully-registered Notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A," and "Taxable Tax Increment Financing Revenue Note (Osage Beach Commons Redevelopment Area), Series C aggregate a principal amount of \$4,550,000 (collectively the "Notes"). The Notes are being issued for the purpose of paying a portion of the Reimbursable Project Costs in connection with the Redevelopment Project described in the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (the "Act"), and pursuant to a Trust Indenture dated as of [*Date*], 2022, between the City and the Trustee (said Trust Indenture, as amended and supplemented in accordance with the terms thereof, being herein called the "Indenture").

The Series B Notes constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from Series B Note proceeds, Net Proceeds and investment earnings thereon. "Net Proceeds" means all money on deposit from time to time (including investment earnings thereon) in a) the PILOTS Account, (b) subject to annual appropriation, the EATS Account (including proceeds from the CID Sales Tax that are subject to tax increment financing and required to be deposited into the EATS Account by operation of Act and the CID Cooperative Agreement), and (c) all money in any other account of the Special Allocation Fund into which money that has been appropriated to the repayment of the Notes has been deposited, excluding in each case (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City or the CID that is the subject of a suit or other claim communicated to the City or the CID which suit or claim challenges the collection of such sum. The specific Net Proceeds available for repayment of the Series B

Notes are described in **Section 402** of the Indenture. Not all Net Proceeds are available for repayment of the Series B Notes.

The Series B Notes shall not constitute debts or liabilities of the City, the CID, the State of Missouri or any political subdivision thereof within the meaning of any constitutional, statutory or charter debt limitation or restriction. None of the City, the CID, the Tax Increment Financing Commission of the City of Osage Beach, Missouri, the commissioners of said Commission, the officers and employees of the City or the CID, nor any person executing the Series B Notes shall be personally liable for such obligations by reason of the issuance thereof.

NOTWITHSTANDING ANY PROVISION IN THE REDEVELOPMENT AGREEMENT OR IN THE NOTES TO THE CONTRARY, THE NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTION 4.5 AND SECTION 4.6 OF THE REDEVELOPMENT AGREEMENT AND SECTION 208 OF THE INDENTURE.

The Series B Notes are subject to optional redemption by the City in whole or in part at any time at a redemption price of 100% of the principal amount of the Series B Notes to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Series B Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (10 days if all of the Series B Notes are owned by a single party), is on deposit in the Series B Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

If any of the Series B Notes are to be called for redemption as aforesaid, notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least 30 days (10 days if all of the Series B Notes are owned by a single party) and not more than 60 days prior to the date fixed for redemption to the Registered Owner of each Series A Note to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, and provided that moneys are on deposit with the Trustee to effect the required redemption, the Series B Notes or portions of Series B Notes so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City defaults in the payment of the redemption price) such Series B Notes or portions of Series B Notes so called for redemption shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any parties to receive any notice of redemption shall not cause any Series B Note called for redemption to remain Outstanding.

Series B Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding Series B Notes are to be redeemed and paid prior to maturity, such Series B Notes or portions of Series B Notes to be redeemed shall be redeemed in the order of maturity designated by the City, and, within any maturity, the Trustee shall select the Series B Notes to be redeemed in Authorized Denominations in such equitable manner as the Trustee may determine.

This Series B Note may be transferred or exchanged, as provided in the Indenture, only upon the Register, upon surrender of this Series B Note 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. THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF,

THAT THE RIGHT TO TRANSFER, ASSIGN OR NEGOTIATE THIS SERIES B NOTE SHALL BE LIMITED TO TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS, AS DEFINED BELOW. Accordingly, this Series B Note will be transferable only upon prior delivery to the Trustee of a letter in substantially the form attached to the Indenture as **Exhibit B**, signed by the transferee, showing that such transferee is an Approved Investor. After the Trustee receives the foregoing statement, a new Series B Note of the same maturity and in the same principal amount outstanding as the Series B Note 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 Series B Note is registered 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. For the purposes of this Series A Note, "Approved Investor" means (a) the Developer, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the Lender or (f) the Purchaser.

This Series B Note 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 Series B Notes have existed, happened and been performed in due time, form and manner as required by law.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the **CITY OF OSAGE BEACH, MISSOURI** has executed this Series B Note by causing it to be signed by the manual signature of its Mayor and attested by the manual signature of its City Clerk, and its official seal to be affixed or imprinted hereon, and this Series B Note to be dated as of the effective date shown on the Certificate of Authentication.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

(Seal)

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Serie A Notes described in the within-mentioned Indenture.

UMB BANK, N.A., as Trustee

Date

By _____
Authorized Signatory

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note 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 Note in every particular.

Medallion Signature Guarantee:

SCHEDULE A

SCHEDULE OF PRINCIPAL PAYMENTS

<u>Date</u>	<u>Principal Amount Paid/Cancelled</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Trustee</u>
_____, 20__	\$	\$	
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			

EXHIBIT A-3

FORM OF SERIES C NOTES

THIS SERIES C NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY AS PROVIDED IN THE HEREIN DESCRIBED INDENTURE.

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-____

Registered
\$_____

(See **Schedule A** for amount Outstanding)

CITY OF OSAGE BEACH, MISSOURI

TAXABLE TAX INCREMENT FINANCING REVENUE NOTE
(OSAGE BEACH COMMONS REDEVELOPMENT AREA)
SERIES C

Rate of Interest: 6.0%

Maturity Date: August 4, 2045

REGISTERED OWNER:

PRINCIPAL AMOUNT: \$[*PRINCIPAL AMOUNT C*]

The **CITY OF OSAGE BEACH, MISSOURI**, 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 unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time (with any redemption, principal payment or cancellation of principal reflected on **Schedule A** attached hereto) or from the most recent Interest Payment Date to which interest has been paid or duly provided for (computed on the basis of a 360-day year of twelve 30-day months) at the Interest Rate defined below. Interest shall be payable semiannually on May 1 and November 1 in each year (each, an “Interest Payment Date”), beginning on the first Interest Payment Date following the initial transfer of moneys to the Special Allocation Fund. Interest that remains unpaid on any Interest Payment Date shall not be compounded.

*Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined) or the Redevelopment Agreement dated as of September 21, 2017 between the City and TSG Osage Beach, ~~LLC Project, Inc.~~ (the “Developer”), as assignee of TSG Osage Beach, LLC, as amended by Ordinance No. 20.57 adopted on September 3, 2020 and the Second Amendment to Redevelopment Agreement dated as of [*Date*], 2022, and as may be amended or supplemented from time to time (collectively, the “Redevelopment Agreement”).*

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS SERIES C NOTE TERMINATE ON AUGUST 4, 2045, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL.

REFERENCE IS MADE TO THE INDENTURE AND THE REDEVELOPMENT AGREEMENT FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

The principal of this Series C Note shall be paid at maturity or upon earlier redemption to the person in whose name this Series C Note is registered at the maturity or redemption date hereof, upon presentation and surrender of this Series C Note at the principal corporate trust office in St. Louis, Missouri of UMB Bank, N.A., as trustee (the "Trustee"). The interest payable on this Series C Note on any Interest Payment Date shall be paid to the person in whose name this Series C Note 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 Interest 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 and signed by such registered owner, not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the United States), ABA routing number and account number to which such registered owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Series C Notes 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 Series C Note is one of an authorized series of fully-registered notes of the City designated "City of Osage Beach, Missouri, Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C," which together with two other authorized series of fully-registered Notes of the City designated "City of Osage Beach, Missouri, Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A," and "Tax-Exempt Tax Increment Financing Revenue Note (Osage Beach Commons Redevelopment Area), Series B aggregate a principal amount of \$4,550,000 (collectively the "Notes"). The Notes are being issued for the purpose of paying a portion of the Reimbursable Project Costs in connection with the Redevelopment Project described in the Osage Beach Commons Tax Increment Financing (TIF) Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (the "Act"), and pursuant to a Trust Indenture dated as of [*Date*], 2022, between the City and the Trustee (said Trust Indenture, as amended and supplemented in accordance with the terms thereof, being herein called the "Indenture").

The Series C Notes constitute special, limited obligations of the City payable as to principal, premium, if any, and interest solely from Series C Note proceeds, Net Proceeds and investment earnings thereon. "Net Proceeds" means all money on deposit from time to time (including investment earnings thereon) in a) the PILOTS Account, (b) subject to annual appropriation, the EATS Account (including proceeds from the CID Sales Tax that are subject to tax increment financing and required to be deposited into the EATS Account by operation of Act and the CID Cooperative Agreement), and (c) all money in any other account of the Special Allocation Fund into which money that has been appropriated to the repayment of the Notes has been deposited, excluding in each case (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City or the CID that is the subject of a suit or other claim communicated to the City or the CID which suit or claim challenges the collection of such sum.

The Series C Notes shall not constitute debts or liabilities of the City, the CID, the State of Missouri or any political subdivision thereof within the meaning of any constitutional, statutory or charter debt limitation or restriction. None of the City, the CID, the Tax Increment Financing Commission of the City of Osage Beach, Missouri, the commissioners of said Commission, the officers and employees of the City or the CID, nor any person executing the Series C Notes shall be personally liable for such obligations by reason of the issuance thereof.

NOTWITHSTANDING ANY PROVISION IN THE REDEVELOPMENT AGREEMENT OR IN THE NOTES TO THE CONTRARY, THE NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTION 4.5 AND SECTION 4.6 OF THE REDEVELOPMENT AGREEMENT AND SECTION 208 OF THE INDENTURE.

The Series C Notes are subject to optional redemption by the City in whole or in part at any time at a redemption price of 100% of the principal amount of the Series C Notes to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The Series C Notes are subject to special mandatory redemption by the City on any Interest Payment Date, at the redemption price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount which, 40 days prior to each Interest Payment Date (10 days if all of the Series C Notes are owned by a single party), is on deposit in the Series C Account of the Debt Service Fund and which will not be required for the payment of interest on such Interest Payment Date.

If any of the Series C Notes are to be called for redemption as aforesaid, notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least 30 days (10 days if all of the Series C Notes are owned by a single party) and not more than 60 days prior to the date fixed for redemption to the Registered Owner of each Series A Note to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, and provided that moneys are on deposit with the Trustee to effect the required redemption, the Series C Notes or portions of Series C Notes so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City defaults in the payment of the redemption price) such Series C Notes or portions of Series C Notes so called for redemption shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any parties to receive any notice of redemption shall not cause any Series C Note called for redemption to remain Outstanding.

Series C Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding Series C Notes are to be redeemed and paid prior to maturity, such Series C Notes or portions of Series C Notes to be redeemed shall be redeemed in the order of maturity designated by the City, and, within any maturity, the Trustee shall select the Series C Notes to be redeemed in Authorized Denominations in such equitable manner as the Trustee may determine.

This Series C Note may be transferred or exchanged, as provided in the Indenture, only upon the Register, upon surrender of this Series C Note 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. THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO TRANSFER, ASSIGN OR NEGOTIATE THIS SERIES C NOTE SHALL BE LIMITED TO TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS, AS DEFINED BELOW. Accordingly, this Series C Note will be transferable only upon prior delivery to the

Trustee of a letter in substantially the form attached to the Indenture as **Exhibit B**, signed by the transferee, showing that such transferee is an Approved Investor. After the Trustee receives the foregoing statement, a new Series C Note of the same maturity and in the same principal amount outstanding as the Series C Note 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 Series C Note is registered 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. For the purposes of this Series A Note, "Approved Investor" means (a) the Developer, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, (d) any general business corporation or enterprise with total assets in excess of \$50,000,000, (e) the Lender or (f) the Purchaser.

This Series C Note 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 Series C Notes have existed, happened and been performed in due time, form and manner as required by law.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the **CITY OF OSAGE BEACH, MISSOURI** has executed this Series C Note by causing it to be signed by the manual signature of its Mayor and attested by the manual signature of its City Clerk, and its official seal to be affixed or imprinted hereon, and this Series C Note to be dated as of the effective date shown on the Certificate of Authentication.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

(Seal)

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This Note is one of the Serie A Notes described in the within-mentioned Indenture.

UMB BANK, N.A., as Trustee

Date

By _____
Authorized Signatory

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note 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 Note in every particular.

Medallion Signature Guarantee:

SCHEDULE A

SCHEDULE OF PRINCIPAL PAYMENTS

<u>Date</u>	<u>Principal Amount Paid/Cancelled</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Trustee</u>
_____, 20__	\$	\$	
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			
_____, 20__			

EXHIBIT B

PURCHASER'S LETTER OF REPRESENTATIONS

[Date]

City of Osage Beach
~~6801 Delmar Boulevard~~
1000 Osage Beach Parkway
Osage Beach, Missouri ~~63130~~65065

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

Re: \$[*Principal Amount A*] Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series A

\$[*Principal Amount B*] Tax-Exempt Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series B

\$[*Principal Amount C*] Taxable Tax Increment Financing Revenue Notes (Osage Beach Commons Redevelopment Area), Series C

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of the above-referenced notes (collectively, the “Notes”), issued by the City of Osage Beach, Missouri (the “City”). The Notes are secured in the manner set forth in Ordinance No. _____ of the City, adopted on [*December 15*], 2022 (the “Ordinance”) and in the Trust Indenture dated as of [*Date*], 2022 (the “Indenture”), between the City and UMB Bank, N.A., as Trustee. 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 Notes. The undersigned is able to bear the economic risk represented by the purchase by the undersigned of the Notes. The undersigned understands that the Notes are repayable solely from Pledged Revenues (as defined in the Indenture) and other moneys pledged thereto and held by the Trustee and, with respect to a portion of the funds therein, subject to annual appropriation by the Board of Aldermen.

2. The undersigned has made its own inquiry and analysis with respect to or affecting the likelihood of the payment of the Notes. The undersigned acknowledges that the City and TSG Osage Beach, ~~LLC Project, Inc.~~ 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 Notes, this financing transaction, the City and TSG Osage Beach, ~~LLC Project, Inc.~~ Project, Inc.

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 Notes. 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 Notes based solely upon its own inquiry and analysis.

4. The undersigned understands that the Notes do not constitute an indebtedness of the City, the Osage Beach Commons Community Improvement District or the State of Missouri or a loan or credit thereof within the meaning of any constitutional, statutory or charter 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 Notes 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 Notes as set forth in paragraph 7 below.

6. The undersigned is purchasing the Notes for its own account for investment (and not on behalf of another) and has no present intention of reselling the Notes; but the undersigned reserves the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, participate or dispose of the Notes 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 Notes as set forth in paragraph 7 below.

7. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the Notes shall be limited to the sale, assignment, negotiation or transfer to an Approved Investor (as defined in the Indenture).

8. The undersigned agrees for federal income tax purposes it will treat each Note acquired from the City by it or any related party as full payment of all Redevelopment Project Costs and/or Reimbursable Project Costs for which the Note was issued.

9. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, reasonable 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 Notes in violation of this letter.

10. The undersigned has satisfied itself that the Notes may be legally purchased by the undersigned.

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

Sincerely,

_____,
as Purchaser

By: _____
Title: _____

EXHIBIT C
FORM OF MONTHLY REPORT

[Date]

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

Re: City of Osage Beach, Missouri, Tax Increment Revenue Notes (Osage Beach Commons
Redevelopment Area), Series A and B

Ladies and Gentlemen:

The City herewith transfers to the Trustee the following sums that were received by the City during the month of _____, [year]:

\$ _____ Net Proceeds constituting **Payments in Lieu of Taxes**
(for deposit into the Anchor Store Subaccount of the PILOTS Account of the Revenue Fund)

\$ _____ Net Proceeds constituting **Payments in Lieu of Taxes**
(for deposit into the Additional Development Subaccount of the PILOTS Account of the Revenue Fund)

\$ _____ Net Proceeds constituting **Economic Activity Taxes**
(for deposit into the EATS Account of the Revenue Fund)

All moneys so received, totaling \$ _____, have been transferred to UMB Bank, N.A., as Trustee (the "Trustee") under the Trust Indenture dated as of [*Date*], 2022, between the Trustee and the City. All capitalized terms not defined herein shall have the meanings ascribed for them in said Indenture.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Title: _____

cc: Michael Staenberg, TSG Osage Beach, ~~LLC~~ Project, Inc.

City of Osage Beach

Agenda Item Summary

Date of Meeting: December 1, 2022
Originator: Tara Berreth, City Clerk
Presenter: Tara Berreth, City Clerk

Agenda Item:

Bill 22-93 - An ordinance of the City of Osage Beach, Missouri, 2023 Election Procedure for the General Municipal Election to be held April 4, 2023. *First and Second Reading*

Requested Action:

First & Second Reading of Bill #22-93

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 opening date for candidates to file is Tuesday, December 6, 2022 at 8:00 a.m.

Budgeted Item:

Not Applicable

Budget Line Information (if applicable):

Not Applicable

Department Comments and Recommendation:

This bill proposes to establish election dates for the 2023 April 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 22.93.

City Attorney Comments:

Per City Code 110.230, Bill 22-93 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 4, 2023, 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 2023 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 6, 2022. 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 6, 2022, and continuing during regular business hours between 8:00 a.m. and 5:00 p.m. Monday through Friday, until Tuesday, December 27, 2022, at 5:00 p.m. City Hall will be closed on Friday December 23, 2022, and December 26, 2022; 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. 22.94 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. 22.93.

Michael Harmison, Mayor

Date

ATTEST:

Tara Berreth, City Clerk

City of Osage Beach

Agenda Item Summary

Date of Meeting: December 1, 2022
Originator: Kevin Crooks, Public Works Operations Manager
Presenter: Kevin Crooks, Public Works Operations Manager

Agenda Item:

Motion to purchase (2) 25 horsepower submersible pumps for lift station CL-01 at 1442 Nichols Road from Municipal Pump Company, Inc for \$32,028.52.

Requested Action:

Motion to Approve

Ordinance Referenced for Action:

Board of Aldermen approval is required for purchases over \$25,001 per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:

Yes, the duplex station is running on one compromised pump with a temporarily repaired power lead.

Budgeted Item:

No - (35 00-743300 Sewer Repair of system)

Budget Line Information (if applicable):

Budget Line Item/Title: 35 00-743300 Repair of System

FY2022 Budgeted Amount:	\$1,303,300
FY2022 Expenditures to Date (11/18/22):	(\$1,287,890)
FY2022 Available:	\$ 15,410

FY2022 Requested Amount:	\$ 32,029
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Department Comments and Recommendation:

Motion to purchase (2) 25 horsepower ZFP100G CB1.4 PE185/4 submersible pumps for lift station CL-01 at 1442 Nichols Road from Municipal Pump Company, Inc for \$32,028.52.

These pumps were damaged by an electrical fire where one pump's electrical lead got hot, over heated, and burned the adjacent pump's lead as well. These leads are potted and cannot be repaired. I recommend approval. NOTE: Budget amendments for this

account are forthcoming.

City Attorney Comments:

Not Applicable

City Administrator Comments:

A budget amendment will be included on the agenda for the next meeting. Funds available from restricted monies applicable to this line item.

REVISED QUOTE

Mr. Kevin Crooks
City of Osage Beach, MO

November 9, 2022

RE: 56-2 Replacement Pump

Dear Kevin,

Following are prices for the requested replacement pump:

Duty Point: ____ GPM @ ____' TDH

One (1) ABS/Sulzer model XFP100G CB1.4 PE185/4 submersible pump with a 4" discharge connection and a 25 horsepower, 1780 RPM, 460 volt, three phase motor and 49' of power/control cable

One (1) Non witnessed hydraulic and vibration test

PRICE.....\$ 16,014.26

One (1) Service – installation supervision and start up of pump

PRICE.....\$1,500.00

I look forward to hearing from you. Please let me know if there are any questions or comments concerning this item.

Sincerely,



Derrick Brandt

General Notes and Comments:

- The prices shown above DO NOT include associated freight costs
- The prices are firm for 60 days from the date of the proposal
- **Delivery is 1-2 weeks from notice to proceed (parts to build are in stock at this time, subject to prior sale)**
- Payment terms for this order would be: **NET 30 Days**
- Visa and MasterCard are accepted with a 4.5% processing fee
- The prices shown above include installation supervision and startup as shown above
- The prices shown above do not include applicable taxes.
- Municipal Equipment Company shall not, in any event, be liable for indirect, special, consequential, or liquidated damages or penalties of any kind for any reason.

City of Osage Beach
Agenda Item Summary

Date of Meeting: December 1, 2022
Originator: Kevin Crooks, Public Works Operations Manager
Presenter: Kevin Crooks, Public Works Operations Manager

Agenda Item:

Motion to purchase (2) submersible pumps for AL11 on Deer Run Dr. from Municipal Pump Pump Inc. for \$27,001.60

Requested Action:

Motion to Approve

Ordinance Referenced for Action:

Board of Aldermen approval required for purchases over \$25,001 per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:

Yes, currently only one of two pumps operates, and that pump is testing bad.

Budgeted Item:

No - (35 00-743400 Sewer Repair of System)

Budget Line Information (if applicable):

Budget Line Item/Title: 35 00-743300/ Sewer Repair of System

FY2022 Budgeted Amount: \$1,303,300

FY2022 Expenditures to Date (11/18/2022): (\$1,287,890)

FY2022 Available: \$ 15,410

FY2022 Requested Amount: \$ 27,002

Department Comments and Recommendation:

Motion to approve the purchase of (2) 25 HP ABS XFP101G CB1.4 PE 185/2 pumps for station AL11 for \$27,001.60.

During the lift station assessment this summer, pump #2 was found to be ohming to ground but was unable to be removed from the station because of a faulty guide rod that has since been repaired. In October of this year, pump # 1 went bad which

necessitated both pumps being replaced. The newer of the replaced pumps will be brought in to be evaluated to determine if it's cost effective to rebuild for use as a spare. I recommend approval. NOTE: Budget amendment for this account is forthcoming.

City Attorney Comments:

Not Applicable

City Administrator Comments:

A budget amendment will be included on the agenda for the next meeting. Funds available from restricted monies applicable to this line item.

QUOTE

Mr. Josh Pritchett
City of Osage Beach, MO

October 24, 2022

RE: 27-2 Replacement Pump

Dear Josh,

Following are prices for the requested replacement pump:

Duty Point: 323 GPM @ 100' TDH

One (1) ABS/Sulzer model XFP101G CB1.4 PE185/2 submersible pump with a 4" discharge connection and a 25 horsepower, 3450 RPM, 460 volt, three phase motor and 49' of power/control cable

One (1) Non witnessed hydraulic and vibration test

PRICE.....\$ 13,500.80

One (1) Service – installation supervision and start up of pump

PRICE.....\$1,500.00

Please note, the existing AFP-20 pump is 20 horsepower. The proposed pump is 25 horsepower. Electrical components should be field verified for compatibility with the proposed pump.

I look forward to hearing from you. Please let me know if there are any questions or comments concerning this item.

Sincerely,



Derrick Brandt

General Notes and Comments:

- The prices shown above DO NOT include associated freight costs
- The prices are firm for 60 days from the date of the proposal
- Delivery is 12-16 weeks from notice to proceed
- Payment terms for this order would be: **NET 30 Days**
- Visa and MasterCard are accepted with a 4.5% processing fee
- The prices shown above include installation supervision and startup as shown above
- The prices shown above do not include applicable taxes.
- Municipal Equipment Company shall not, in any event, be liable for indirect, special, consequential, or liquidated damages or penalties of any kind for any reason.

City of Osage Beach
Agenda Item Summary

Date of Meeting: December 1, 2022
Originator: Edward Rucker, City Attorney
Presenter: Edward Rucker, City Attorney

Agenda Item:

Discussion - Adding new Sections 110.300 et seq. providing for rules of procedure for the conduct of business in meetings of the Board of Aldermen and repealing Resolution 03-16-06-0001 that previously set out such rules and renaming and renumbering Article IV Community Event Support.

Requested Action:

Discussion only if the board is interested in proceeding with this ordinance, it can be scheduled for a first reading at the next or any other meeting.

Ordinance Referenced for Action:

The matter is presented tonight for discussion only and if the matter is later adopted, Board of Aldermen approval is required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

None

Budgeted Item:

Not Applicable

Budget Line Information (if applicable):

Not Applicable

Department Comments and Recommendation:

This draft is a change to simplify the rules of procedure for the Board of Aldermen.

City Attorney Comments:

This is submitted for your consideration. It is drafted based on other local rules used in other Missouri cities to simplify their proceedings.

City Administrator Comments:

Discussion for proposed rules and procedures for the Mayor and Board of Aldermen.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, ADOPTING NEW SECTIONS 110.300 ET SEQ. PROVIDING FOR RULES OF PROCEDURE FOR CONDUCT OF THE BUSINESS IN MEETINGS OF THE BOARD OF ALDERMEN AND REPEALING RESOLUTION 03-16-06-0001 THAT PREVIOUSLY SET OUT SUCH RULES AND RENAMING AND RENUMBERING ARTICLE IV COMMUNITY EVENT SUPPORT

WHEREAS, The Board of Aldermen is desirous of adopting rules for the proceeding of the Board and simplifying the procedures for the conduct of the Board's meeting including consideration of ordinances, resolutions, motions, and all other public business that comes before the Board and,

WHEREAS, the Board of Aldermen hereby finds Resolution 2006-001 is in need of updating and the use and presence of electronic media making remote participation a reality mandates the creation of a clear set of rules for such participation and,

WHEREAS, the Board of Aldermen conclude that clear rules of proceeding will reduce the possibility of confusion and aid the public and staff in following and understanding the Board's work on behalf of the City and its residents:

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

Section 1. That Resolution 03-16-06-0001 previously adopted on March 16, 2006 for the purpose of setting out rules of procedure for the conduct of the business and meeting of the Board of Aldermen be and is hereby repealed. Section 110.220 is hereby repealed.

Section 2. That existing ARTICLE IV. MISCELLANEOUS REGULATIONS containing Section 110.300. Expenditures From Community Promotions — Community Event Support Budget Item contained within Chapter 110 of the Code of Ordinances be and is hereby renamed and renumbered as ARTICLE V COMMUNITY EVENTS and existing Section 110.300 is hereby renumbered as Section 110.400 Expenditures From Community Promotions-Community Event Support Budget Item.

Section 3. A new ARTICLE IV MEETINGS OF THE BOARD OF ALDERMEN containing new Sections 110.300 et seq is hereby enacted as follows:

Section 110.300 Procedures for the Conduct of Business - Purpose.

These rules are intended to provide a clear set of procedures for the governance of business of the Board of Aldermen and any subcommittees of the Board of Aldermen and all other committees established by the City. These rules replace provisions of Roberts Rules of Order, except that Roberts Rules may, in the discretion of the Chair of the meeting, be used to inform the decision of the presiding officer if these rules do not

address a procedural question. Only procedural motions set out below within these rules shall be entertained. Any procedural motions contained Robert's Rules of Order but not created within these rules shall be ruled out of order. The intent of these rules and the decisions of the Chair shall be guided by the following principles:

1. The Board of Aldermen must act as a body.
2. The Board of Aldermen should proceed in the most efficient manner possible.
3. The Board of Aldermen must act by at least a majority of the members of the body.
4. Every member must have an equal opportunity to participate in decision making.
5. These rules of procedure must be followed consistently.
6. The Board retains the right to act with unanimous consent on any matter provided such action is permitted by and consistent with the laws of the State of Missouri.

Section 110.310. - Time of Board of Aldermen meeting and calling of special meetings.

The Board of Aldermen shall meet in regular session in the Board room of the City Hall at the hour of 6:00 P.M. on the first and third Thursdays of each month. When any such meeting day is a holiday, the regular meeting shall be held at such time as may be provided by the Board. The Board may, by motion, dispense with any regular meeting, but at least one (1) meeting, regular or special, must be held in each calendar month. A videoconference meeting or any meeting in which some or all members participate through videoconference as permitted by Section 110.125, shall count as a regular public meeting. The Mayor, upon the Mayor's own motion, may, or at the request of two (2) members of the Board of Aldermen shall, call a special meeting of the Board of Aldermen.

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Section 110.320 - Quorum.

At least four (4) of the members of the Board of Aldermen shall constitute a quorum for its business, but a smaller number may meet to compel the attendance of absent members in the manner and subject to the penalties prescribed by ordinance, and the names of the absentees shall be noted by the City Clerk upon the journal.

Section 110.330 - Presiding officer.

The Mayor shall be Presiding Officer of the Board of Aldermen. During any absence or disability of the Mayor, the President of the Board of Aldermen shall assume the powers and duties of the Mayor. If neither the Mayor nor the President of the Board of Aldermen shall be in attendance at any meeting of the Board of Aldermen, the Board of Aldermen

members present, a quorum being found, shall elect from among their number a presiding officer until the conclusion of that meeting or until the Mayor or the President of the Board of Aldermen shall be present.

Section 110.340 - Order of business.

A. The order of business in a regular Board of Aldermen meeting shall be contained in the official agenda published in accordance with the Missouri Sunshine Law. Such agenda items included herein below shall be included in the agenda and shall be in the following order unless amended by the Mayor as provided by Subsection B herein below:

1. Call to order by the Mayor.
2. Pledge of Allegiance
3. Roll Call
4. Mayor's opening remarks
5. Public comments. Each speaker shall be limited to three (3) minutes unless the presiding officer shall extend the which in any event shall not be extended more than twice.
6. Board of Aldermen comments.
7. Approval of consent agenda. Items on the consent agenda are routine business matters; or, proposed ordinances approved unanimously by the Board of Aldermen on First Reading. Consent agenda items may be removed upon the request of any Aldermen prior to approval of the agenda for discussion as part of the regular agenda. A consent agenda item may be removed from the consent agenda after approval of the agenda upon the consent of the City Board of Aldermen.
8. Old Business Ordinances on the agenda for second reading or items held over from a prior meeting
9. New Business Proposed ordinances for approval and are presented to the Board of Aldermen for two (2) readings and adoption.
10. Board of Aldermen concluding comments.
11. Staff comments.
12. Mayor's concluding comments.
13. Adjournment. Unless determined otherwise by the Mayor and City Board of Aldermen, no new agenda items shall be considered after 11:00 p.m.

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B. The order of business described above may be changed by the Mayor at any time prior to the approval of the agenda by the Board of Aldermen if, in the Mayor's discretion, he or she believes that such a change would allow for a smoother transaction of business.

Section 110.350. - Public Comments

During public comments section of the meeting, the public may address Board of Aldermen on any matter listed in the Board of Aldermen agenda for the meeting or

directly related to the operations of the City of Osage Beach, except for those matters that are the subject of a public hearing requiring that testimony be sworn. Any person requesting time to speak to the Board of Aldermen during the public comments portion of the meeting must sign in giving the speaker's name and address. Remarks must be confined to the items on the agenda or the general subject of the operations of the City of Osage Beach. The person will be given no more than three (3) minutes to speak. Should the speaker yield to a question from an Aldermen, the time yielded shall not be included in the three (3) minutes. Members of the public will be ruled out of order if their comments stray from the agenda item(s) or general subject related to the operations of the City of Osage Beach. During public comments Aldermen may address a speaker on the speaker's issue, unless such matter is the subject of current litigation involving the City.

Section 110.360 - Board of Aldermen comments.

The Board of Aldermen comments section of the agenda is reserved for discussions among the Board of Aldermen. Any member of Board of Aldermen may use this time to comment on items on the agenda or the general subject of the operations of the City of Osage Beach. At the discretion of the presiding officer, directions to staff, including requests for legal opinions, may result from these discussions.

Section 110.370 - Staff comments.

The staff comments are reserved for items of general interest, community announcements and other such information. Staff may ask for clarification or direction from the Board of Aldermen related to items on the agenda or for items of an emergency nature for which insufficient time exist for adding to the agenda. During staff comments staff may address a public comment, unless such matter is the subject of current litigation involving the City.

Section 110.370 - Rules of order.

The following rules of order shall be used to govern the transaction of business for the Board of Aldermen and any Committee created by the board or Aldermen of the city code:

Rule 1. *Action by the City Board of Aldermen.* The Board of Aldermen shall proceed by motion unless otherwise provided for herein. Any member of the Board of Aldermen may make a motion except the Mayor. The President of the Board of Aldermen when presiding may, however, make a motion. A substantive motion is a motion to adopt an ordinance or resolution, a motion to approve an expenditure previously authorized by the ordinance adopting the annual budget. A procedural motion is a motion concerning the business of the board or any other motion not defined as a substantive motion.

Rule 2. *Second required.* A second to any motion shall be required to allow consideration and debate on any procedural or substantive motion.

Rule 3. *Positive Motions.* All motions shall be offered in a positive manner such as a “Motion to approve, or Motion to Adopt.” Negative motions, motions to not do an act or disapprove shall be out of order as applied to bills, ordinances, or resolutions on the agenda. As to any item properly noticed on the agenda the Board may make a motion to express its disapproval of an idea or a concept, but such motion shall have no force of effect upon any substantive bill, ordinance or resolution.

Rule 4. *One (1) motion at a time.* An Aldermen may make only one (1) motion at a time.

Rule 5. *Substantive motion.* A substantive motion is out of order while another substantive motion is pending.

Rule 6. *Adoption by a majority vote.* Any substantive motion to adopt any ordinance or resolution may be adopted only by a majority of the entire Board of Aldermen including the Mayor, unless a greater number of votes are required by these Rules, or the Charter or State law provisions. Thus a substantive motion must pass by at least four out of the six currently authorized members of the Board or in the case of a three to three tie vote, the mayor’s voting in the affirmative. Any procedural motion may be adopted by a majority of the Board of Aldermen present and voting.

Rule 7. *Voting.* All votes taken during any Board of Aldermen meeting or Board of Aldermen Committee meeting shall be cast by members of the Board of Aldermen physically present and in attendance at the meeting or by a member attending electronically as such voting may be permitted by Section 110.125 of this Code. Voting shall be either by roll call vote and the ayes and nays shall be recorded in the journal. In all roll call votes the names of the members of the Board of Aldermen shall be called randomly. A majority of the members of the Board of Aldermen shall constitute a quorum for its business, but a smaller number may meet to compel the attendance of absent members in the manner and subject to the penalties prescribed by ordinance. Except as otherwise provided in this Charter, the affirmative vote of a majority of the entire Board of Aldermen shall be necessary to adopt any ordinance. Any ordinance to amend the Code of Ordinances which is defeated shall not be reintroduced within the next six months.

Rule 8. *Debate.* The Chair shall state the motion and then open the floor to debate. The Chair shall preside over the debate according to the following general principles:

The maker of the motion is entitled to speak first.

A member who has not spoken on the issue shall be recognized before someone who has already spoken.

Rule 9. *Ratification of Actions.* To the extent permitted by law, the Board of Aldermen may ratify actions taken on its behalf but without its prior approval. A motion to ratify is a substantive motion.

Rule 910 *Procedural motions.*

(a) *Only Certain motions allowed.* In addition to substantive proposals, only the following procedural motions, and no others, are in order. Unless otherwise noted, each motion is debatable, may be amended, and requires a majority of the votes cast, a quorum being present, for adoption. Procedural motions are in order while a substantive motion is pending and at other times, except as otherwise noted.

(b) *Order of priority of motions.* In order of priority (if applicable), the procedural motions are:

Motion 1. *To adjourn.* This motion may be made only at the conclusion of action on a pending substantive matter; it may not interrupt deliberation of a pending matter. A motion to adjourn to a time and place certain shall state the time and place when the meeting shall reconvene provided that such time and location comply with the requirements of R.S.Mo.. Ch. 610. If a motion to adjourn is made without reference to a time and place certain, the Board of Aldermen shall reconvene at such time and place as stated in the previously approved meeting schedule.

Motion 2. *To take a brief recess.* This motion may be made to allow a short recess of the City Board of Aldermen. In no event shall a motion to recess provide for a recess longer than thirty (30) minutes. The Mayor may call for a brief recess following completion of an agenda item but for no longer than fifteen (15) minutes unless a specific reason for a longer recess is stated.

Motion 3. *To suspend the rules.* The Board of Aldermen may suspend any procedural rule not required by statute, the City Charter or any other law upon motion and the affirmative vote of a two-thirds ($\frac{2}{3}$) majority of the entire Board of Aldermen. This motion is debatable but may not be amended.

Motion 4. *To postpone (to postpone to a date certain).* The Board of Aldermen may defer a substantive motion or item of business for later consideration at a specified date. Any such motion shall state the specific date where the item will be considered. The item will then return to the agenda on the specified date without further action by the City Board of Aldermen. If a motion to postpone does not contain a specific date for the return of the item to the agenda the City Clerk shall place the item as Old Business upon the next agenda.

Motion 5. *To amend.*

- (a) An amendment to a motion must be pertinent to the subject matter of the main motion. An amendment is improper if adoption of the motion with that amendment added would have the same effect as rejection of the original main motion. A proposal to substitute completely different wording for a motion or an amendment shall be treated as a motion to amend.
- (b) Only one motion to amend may be considered at a time. A motion to amend must be adopted or rejected before a subsequent motion to amend will be considered.
- (c) Any amendment to a proposed ordinance or resolution shall be reduced to writing by the City Clerk and read back to the Board before the vote on the amendment.
- (d) No motion or proposition on a subject different from that under consideration shall be admitted under color of amendment.

Motion 6. *To end debate.* The motion, upon approval, shall cause the immediate end of debate on the item. The motion is debatable but may not be amended. The motion is not in order until there have been at least twenty (20) minutes of debate and every member has had an opportunity to speak once. No such motion shall be effective unless it shall receive a second and the affirmative vote of two-thirds ($\frac{2}{3}$) of the entire Board of Aldermen including the Mayor.

Motion 7. *To reconsider.* The Board of Aldermen may vote to reconsider its action on a matter. The motion to do so must be made by a member who voted with the prevailing side. In the event of a tie, those voting "no" shall be considered on the prevailing side. Motions to reconsider actions taken by the Board of Aldermen may be made at the same regular or special session meeting of the Board of Aldermen where the vote being moved to be reconsidered was taken; or, at the next regular or special session meeting of the Board of Aldermen after the meeting where the vote being moved to be reconsidered was taken. The motion cannot interrupt deliberation on a pending matter but is in order at any time before final adjournment of the meeting. Upon approval, any such motion shall cause the item to be placed on the agenda as old business at the next regular meeting of the Board of Aldermen.

Motion 8. *To direct the City Administrator or other appointed Official.*

Any Aldermen may make a motion to direct the City Manager or other appointed official to take such action as the Board of Aldermen deems proper and necessary for the efficient governance of the City provided such direction is otherwise consistent with the Charter of the City. The

motion requires the affirmative vote of a majority of the entire Board of Aldermen to be adopted.

Motion 9. *To go into closed session.* The Board of Aldermen may go into closed session only for one (1) or more of the permissible purposes listed in R.S.Mo.. Ch. 610 or as otherwise provided by law. The Board of Aldermen shall commence a closed session only after a motion to go into closed session has been made and adopted by the roll call vote of a majority of those present and voting during an open meeting. The motion shall state the purpose of the closed session. The Board of Aldermen shall terminate the closed session by a majority roll call vote, using a motion to adjourn or upon the finding of the Chair that there is unanimous consent of the Board the meeting is adjourned and shall be recorded in the minutes as so agreeing.

Rule 10. *Withdrawal of motion or second.* Any motion or second may be withdrawn by the maker without the consent of the other at any time before it is amended or before the chair puts the motion to a vote, whichever occurs first.

Rule 11. *Duty to vote.* Each Aldermen shall vote upon every question. A member may abstain from voting only after disclosure, to be recorded in the minutes, of the actual or potential conflict of interest. In all cases, an abstention shall be treated as a vote that is not cast for or against the motion and shall not be counted for the purpose of determining the result of the vote.

Rule 12. *Special rules of procedure.* The Board of Aldermen may adopt special rules of procedure for matters constituting special circumstances. Any such rule shall be adopted only upon the affirmative vote of two-thirds ($\frac{2}{3}$) of the members of the entire Board of Aldermen including the Mayor.

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. 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 6. 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 Ordinance No. 22. 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. 22 . . .

Michael Harmison, Mayor

Date

Tara Berreth, City Clerk

City of Osage Beach
Agenda Item Summary

Date of Meeting: December 1, 2022
Originator: Edward Rucker, City Attorney
Presenter: Edward Rucker, City Attorney

Agenda Item:

Discussion - Enacting a new section required and prohibited terms and conditions in city contracts.

Requested Action:

Discussion only if the board is interested in proceeding with this ordinance, it can be scheduled for a first reading at the next or any other meeting.

Ordinance Referenced for Action:

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

Deadline for Action:

None

Budgeted Item:

Not Applicable

Budget Line Information (if applicable):

Not Applicable

Department Comments and Recommendation:

This draft is a change to codify and provide for an ordinance to enforce basic contractual provisions to the benefit of the city in purchasing matters, and drafting contractual agreements.

City Attorney Comments:

This is submitted for your consideration. It is drafted based on ordinance provisions in the purchasing codes of other cities.

City Administrator Comments:

Discussion requested regarding contractual agreement provisions.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, ENACTING A NEW SECTION 135.085 OF THE MUNICIPAL CODE RELATING REQUIRED AND PROHIBITED TERMS AND CONDITIONS IN CITY CONTRACTS

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

Section 1. There is hereby enacted a new Section 135.085 to read as follows:

SECTION 135.085 TERMS AND CONDITIONS IN CITY CONTRACTS.

A. REQUIRED TERMS AND CONDITIONS IN CITY CONTRACTS.

The City of Osage Beach, Missouri shall not award contracts nor accept bids from any individual, firms, corporations, or entities unless said contract or other documents contains the following terms or conditions:

1. The City of Osage Beach shall not award contracts nor let bids to individual, firms, corporations, or entities, unless the vendor contractor or individual agrees to indemnify and hold harmless the City of Osage Beach from any loss, damages or expenses of any kind arising out of any claims demands or causes of action initiated against the City by competing entities bidding on the same project.
2. All disputes under any contract and any litigation resulting from a contract shall be filed, tried, remain in, and be ultimately resolved in the Twenty Sixth Circuit Court of Camden or Miller County and any appeal therefrom within the courts of the State of Missouri. The vendor, contractor, of individual contracting with the City, waives any and all

removal rights to federal court or the right to litigate the claim
or any part thereof in courts of any other state for any reason.

B. PROHIBITED TERMS AND CONDITIONS IN CITY CONTRACTS.

The City of Osage Beach, Missouri shall not award contracts nor accept bids from any individual, firms, corporations, or entities which contract, or other documents contains any of the following terms or conditions:

1. any diminishment or reduction of the common law or statutory standard of care, limitation of liability, or other attempt to reduce responsibility for mistake, error, or negligence of any type on the part of the vendor, contractor or individual.
2. any attempt to limit liability for breach of contract or negligent performance to the amount of the payment to the contractor by the City.
3. Any attempt to claim ownership of intellectual property created during the performance of the contract with the City.
4. any mandatory or binding arbitration or mediation agreement.
5. any provision for damages for breach by the City contrary to common law or statute including but not limited to any attempt to provide for attorney fees as part of recoverable damages by either party.
6. any designation of the laws of any other state besides the laws of the State of Missouri as the law under which the contract is to be construed interpreted or enforced.

7. any reallocation of risk contrary to the common law or statutes of this state which attempt to eliminate the City's ability to collect consequential, exemplary, or punitive damages, or any other measure of damages permitted by law against a vendor, contractor, or individual for breach of the contract.

C. CONTRADICTORY LANGUAGE. No vendor contractor or individual submitting any proposal or draft contractual agreement to the City shall attempt to insert any of the contractual provisions prohibited by this section 135.085 into any agreement, document or contract proposed to the City.

D. PENALTIES. Any individual vendor contractor person corporation who, without the express permission of the governing body, or the city administrator, or when permitted to do so by the Request for Bids or Request for proposals or included in the proposal to the City as an alternative provision to be separately bid and accepted, which proposes to the City a contract which omits any of the contractual provisions required by this code, or which contains any of the contractual provisions barred by this code, specifically including Section 135.085 may be found in violation of this article. Any vendor, contractor, or individual found in violation of this article may be barred from bidding on a future contract with the City.

E. PRESUMPTION OF ACCEPTANCE. Any vendor, contractor, or individual which presents to the city any documents, contracts or

proposals containing any provision contrary to, or in violation of, this article, shall in the event such contract is awarded by the City, be deemed and presumed to have waived those provisions by such party's acceptance of the contract. All such contract language and the waiver thereof pursuant to this section shall be construed on favor of the City of Osage Beach consistent with the provisions of this section.

F. CONFLICT WITH REQUIRED PROVISIONS. To the extent any contract entered into by or on behalf of the city of Osage Beach fails to contain any of the contractual provisions required by this section, the provisions of this section shall prevail.

G. CONFLICT WITH PROHIBITED PROVISIONS. To the extent any contract entered into by or on behalf of the city of Osage Beach contains any of the contractual provisions prohibited by this section, the provisions of this section shall prevail.

H. CONTRADICTORY LANGUAGE NULL AND VOID. In the event any contract entered into by or on behalf of the City of Osage Beach contains any contractual provisions barred by this section, such language or provision shall be null and void, held for naught and unenforceable against the City.

I. VARIANCES/IMPERFECTIONS IN RESPONSES TO BIDS / RFP.
Every Bid package and every Request for Proposal issued by the city is issued under the following condition:

1. The City reserves the right to waive any variances or imperfections in any response to a request for bids or request for proposal in cases where such a waiver is in the best interest of the City.
2. City staff should include language in the Section I above wherever possible in the terms and conditions of the Request for Bid or Request for Proposal announcement.

Section 2. 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 3. 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 4. 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 Ordinance No. 22 . 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 . .

Michael Harmison, Mayor

Date

Tara Berreth, City Clerk

City of Osage Beach
Agenda Item Summary

Date of Meeting: December 1, 2022
Originator: Jeana Woods, City Administrator
Presenter: Jeana Woods, City Administrator

Agenda Item:

Discussion - Proposed Ballot Issue: Additional Sales Tax on Retail Sales of Marijuana

Requested Action:

Discussion

Ordinance Referenced for Action:

Not Applicable

Deadline for Action:

None

Budgeted Item:

Not Applicable

Budget Line Information (if applicable):

Not Applicable

Department Comments and Recommendation:

Not Applicable

City Attorney Comments:

Not Applicable

City Administrator Comments:

Amendment 3, recently passed on November 8, 2022 by the voters of Missouri, modifies the language in Article XIV of the Missouri Constitution legalizing recreational marijuana. The bill becomes effective on December 8, 2022 and the first day recreational marijuana is available is February 6, 2023. Cities will now treat this like other businesses.

Although there are many aspects staff will be exploring regarding any possible effects on our City Code, the first topic of discussion has been requested to consider a ballot

issue for an additional 3% tax to be imposed on all tangible personal property retail sales of adult-use marijuana, authorized by the amendment, upon approval by the voters. If voters of the City of Osage Beach approve the said additional tax, the sales tax will be collected by the Department of Revenue like other sales taxes imposed by the City.

The question to impose the tax may be placed on a ballot of a general election, primary, or special election. The next opportunity for Osage Beach would be our General Municipal Election in April 2023. Certification of ballot questions for the April 2023 election must be done by January 24, 2023. With that timeline being stated, it would be best for the Board of Aldermen, if you choose to pursue the additional tax, to finalize any decision on the topic no later than the first Board of Aldermen meeting in January to allow the City Clerk's office time to administer the election tasks appropriately to meet the deadline.

Discussion items for the Board of Aldermen:

- Should the City pursue said additional tax of 3%?
- If so, what election timeframe should be considered?
- If a ballot issue is pursued, should the City earmark all or a portion of the said tax? If so, officially in the ballot language or through the spending plans per adopted annual budgets?

At this time, I do not have estimations on annual incoming monetary effects on future budgets.