

**AN ORDINANCE AUTHORIZING THE EXECUTION OF CERTAIN SUPPLEMENTAL DOCUMENTS IN CONNECTION WITH THE CITY OF TWIN OAKS, MISSOURI'S CERTIFICATES OF PARTICIPATION (CITY OF TWIN OAKS, MISSOURI, LESSEE), SERIES 2017.**

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**WHEREAS**, the City of Twin Oaks, Missouri (the "City") has previously authorized the delivery of \$1,600,000 original principal amount of Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the "Series 2017 Certificates") pursuant to a Declaration of Trust dated as of April 1, 2017 (the "Original Declaration of Trust") for the purpose of providing funds to acquire, construct, furnish and equip a new municipal complex in the City (the "Project"); and

**WHEREAS**, concurrently with the delivery of the Series 2017 Certificates, the City and U.S. Bank Trust Company, National Association, as trustee and successor in interest to U.S. Bank National Association (the "Trustee") entered into (a) a Base Lease dated as of April 1, 2017 (the "Original Base Lease"), pursuant to which the City leased certain real estate upon which the Project was constructed (the "Real Property") to the Trustee; and (b) a Lease Purchase Agreement dated as of April 1, 2017 (the "Original Lease"), to provide for the lease of the Real Property and the Project constructed thereon (together with any future improvements located on the Real Property, collectively, the "Leased Property") from the Trustee back to the City on an annually renewable basis in consideration of Base Rentals (as defined therein) and upon the terms and conditions provided therein; and

**WHEREAS**, Enterprise Bank & Trust, St. Louis, Missouri (the "Purchaser"), the original purchaser and sole record owner of the Series 2017 Certificates, and the City have agreed to modify certain terms of the Series 2017 Certificates; and

**WHEREAS**, in order to facilitate the foregoing, it is necessary and desirable for the City to take the following actions:

1. Enter into a First Supplemental Base Lease (the "First Supplemental Base Lease" and, together with the Original Base Lease, the "Base Lease") by and between the City, as lessor, and the Trustee, as lessee, the form of which is attached hereto as **Exhibit A**;

2. Enter into a First Supplemental Lease Purchase Agreement (the "First Supplemental Lease" and, together with the Original Lease, the "Lease") by and between the City, as lessee, and the Trustee, as lessor, the form of which is attached hereto as **Exhibit B**;

3. Enter into a First Supplemental Tax Compliance Agreement (the "First Supplemental Tax Compliance Agreement") with the Trustee, the form of which is attached hereto as **Exhibit C**; and

4. Approve a First Supplemental Declaration of Trust (the "First Supplemental Declaration of Trust" and, together with the Original Declaration of Trust, the "Declaration of Trust") by the Trustee, the form of which is attached hereto as **Exhibit D**.

The First Supplemental Base Lease, the First Supplemental Lease and the First Supplemental Tax Compliance Agreement are referred to together herein as the "City Documents."

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

**Section 1.** Authorization and Approval of City Documents and First Supplemental Declaration of Trust.

(a) The City Documents and the First Supplemental Declaration of Trust are hereby approved in substantially the forms submitted to and reviewed by the Board of Aldermen on the date hereof, with such changes therein as are approved by the Mayor as set forth below.

(b) The Mayor is hereby authorized to execute and deliver the City Documents and to approve any changes to the First Supplemental Declaration of Trust on behalf of and as the act and deed of the City provided the changes do not materially alter the rights and obligations of the City. The Mayor's execution of the City Documents will be conclusive evidence of such approval. The City Administrator/Clerk is hereby authorized to affix the City's seal to the City Documents and attest said seal.

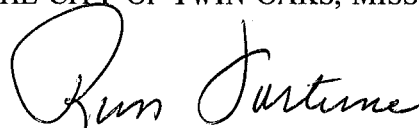
(c) The form, terms and provisions of the First Supplemental Declaration of Trust are hereby in all respects approved.

**Section 2.** Limited Obligations. The obligation of the City to pay Basic Rent Payments (as defined in the Lease) under the Lease is subject to annual appropriation and will constitute a current expense of the City and, as such, will not be construed to be an indebtedness or liability of the City in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the City, nor will anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the City, and all provisions of the Lease will be construed so as to give effect to such intent.

**Section 3.** Further Authority. The City will, and the officials and agents of the City are hereby authorized to take such actions, expend such funds 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 City Documents and the other documents authorized or approved hereby.

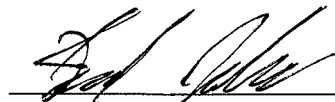
**Section 4.** Effective Date. This Ordinance shall be in full force and effect from and after its passage by the Board of Aldermen and approval by the Mayor.

PASSED AFTER HAVING BEEN READ IN FULL OR BY TITLE TWO TIMES PRIOR TO PASSAGE BY THE BOARD OF ALDERMEN OF THE CITY OF TWIN OAKS, MISSOURI, THIS 23rd DAY OF MARCH, 2022.



\_\_\_\_\_  
Russ Fortune, Mayor

ATTEST:



\_\_\_\_\_  
Frank Johnson, City Clerk/Administrator

(SEAL)

**EXHIBIT A**

**FIRST SUPPLEMENTAL BASE LEASE**

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(The above space is reserved for Recorder's Certification)

TITLE OF DOCUMENT: FIRST SUPPLEMENTAL BASE LEASE

DATE OF DOCUMENT: April 1, 2022

GRANTOR: CITY OF TWIN OAKS, MISSOURI

GRANTOR'S MAILING ADDRESS: 1381 Big Bend Road  
Twin Oaks, Missouri 63021

GRANTEE: U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION, as Trustee and successor in interest  
to U.S. Bank National Association

GRANTEE'S MAILING ADDRESS: One U.S. Bank Plaza  
Mail Code SL-MO-T3CT  
St. Louis, Missouri 63101  
Attn: Global Corporate Trust Services

RETURN DOCUMENTS TO: Shannon W. Creighton, Esq.  
Gilmore & Bell, P.C.  
211 North Broadway, Suite 2350  
St. Louis, Missouri 63102

LEGAL DESCRIPTION: See **Schedule 1**

SOURCES OF TITLE: Base Lease  
Book 22472 Page 3027  
Recorded: April 7, 2017

## FIRST SUPPLEMENTAL BASE LEASE

**THIS FIRST SUPPLEMENTAL BASE LEASE** (the “First Supplement”), dated as of April 1, 2022, by and between the **CITY OF TWIN OAKS, MISSOURI**, a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri (together with its successors, the “City”), as lessor, and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, as successor in interest to U.S. Bank National Association, acting in its capacity as trustee under the Original Declaration of Trust (as hereinafter defined) (the “Trustee”), as lessee:

### RECITALS

1. The City and the Trustee have previously entered into a Base Lease dated as of April 1, 2017 (the “Original Base Lease” and, together with this First Supplement, the “Base Lease”), pursuant to which the City leased certain real estate described on **Schedule 1**, including any existing improvements located thereon (the “Real Property”), upon which the City constructed, furnished and equipped a new municipal complex (the “Project”) to the Trustee.

2. The Trustee and the City have also entered into a Lease Purchase Agreement dated as of April 1, 2017 (the “Original Lease”), to provide for the lease of the Real Property and the Project constructed thereon (together with any future improvements located on the Real Property, collectively, the “Leased Property”) from the Trustee back to the City on an annually renewable basis in consideration of Base Rentals (as defined therein) and upon the terms and conditions therein provided.

3. In order to provide funds for the Project, the Trustee executed a Declaration of Trust dated as of April 1, 2017 (the “Original Declaration of Trust”), pursuant to which the Trustee executed and delivered \$1,600,000 original principal amount of Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the “Series 2017 Certificates”), evidencing interests in the right of the registered owners thereof in the right to receive a proportionate share of Basic Rent under the Original Lease.

4. The City and the Trustee desire to amend and supplement the Original Base Lease to extend the term of the Original Base Lease.

5. The City and the Trustee desire to amend and supplement the Original Base Lease to extend the term of the Original Base Lease and are authorized to enter into this First Supplement upon compliance with the terms set forth in **Section 4.08** of the Original Lease.

**THEREFORE**, in consideration of the premises and the mutual covenants and agreements herein set forth, the City and the Trustee hereby covenant and agree as follows:

**Section 1. Term.** All references to the date April 1, 2047 in the Original Base Lease, including any exhibits or schedules attached thereto, shall hereafter be substituted with the date April 1, 2052.

**Section 2. Applicability of Original Base Lease.** Except as otherwise provided in this First Supplement, the provisions of the Original Base Lease are hereby ratified, approved and confirmed.

**Section 3. Definitions.** In addition to words and terms defined elsewhere in this First Supplement, capitalized words and terms used in this First Supplement have the meanings given to such words and terms in **Section 1.01** of the Original Declaration of Trust, as amended and supplemented (which definitions are hereby incorporated by reference).

**Section 4. Section Headings.** All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this First Supplement.

**Section 5. Applicable Law.** This First Supplement will be governed by and construed in accordance with the laws of the State of Missouri.

**Section 6. Execution.** This First Supplement may be executed in any number of counterparts, each of which is deemed to be an original but all together constitute but one and the same First Supplement. It is also agreed that separate counterparts of this First Supplement may be executed by the Trustee and the City all with the same force and effect as though the same counterpart had been executed by both the Trustee and the City.

**Section 7. Successors.** This First Supplement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**Section 8. Electronic Transactions.** The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents 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 9. 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 the Base Lease, 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 and the Trustee have caused this First Supplemental Base Lease to be executed by their respective officers thereunto duly authorized, all as of the day and year first above written.

**CITY OF TWIN OAKS, MISSOURI**



By: \_\_\_\_\_  
Name: Russ Fortune  
Title: Mayor

(SEAL)

**ACKNOWLEDGMENT**

**STATE OF MISSOURI** )  
 ) **SS.**  
**COUNTY OF ST. LOUIS** )

On this 23rd day of March, 2022, before me, the undersigned, a Notary Public, appeared **RUSS FORTUNE**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF TWIN OAKS, MISSOURI**, a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said city, and that said instrument was signed and sealed in behalf of said city by authority of its Board of Aldermen, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said city.

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

\_\_\_\_\_  
Printed Name: Shannon Walsh Creighton  
Notary Public in and for said State  
Commissioned in St. Louis County

(SEAL)

My commission expires: September 4, 2025.

[First Supplemental Base Lease]

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as Trustee and successor in interest to U.S. Bank National Association

By: \_\_\_\_\_  
Name: Laura Stabley  
Title: Vice President

**ACKNOWLEDGMENT**

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

On this \_\_\_\_ day of April, 2022, before me, the undersigned, a Notary Public, appeared **LAURA STABLEY**, to me personally known, who, being by me duly sworn, did say that she is a Vice President of **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, and that said instrument was signed on behalf of said association by authority of its board of directors, and said official acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said association.

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

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Notary Public in and for said State  
Commissioned in \_\_\_\_\_

(SEAL)

My commission expires: \_\_\_\_\_.

[First Supplemental Base Lease]



**SCHEDULE 1  
TO THE BASE LEASE**

**DESCRIPTION OF THE REAL PROPERTY**

The following-described real estate situated in St. Louis County, Missouri:

Lot 1 of the Twin Oaks Center Subdivision, according to the plat thereof recorded in Plat Book 352 page 889 of the St. Louis County Records.

**EXHIBIT B**

**FIRST SUPPLEMENTAL LEASE PURCHASE AGREEMENT**

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(The above space is reserved for Recorder's Certification)

TITLE OF DOCUMENT: FIRST SUPPLEMENTAL LEASE PURCHASE AGREEMENT

DATE OF DOCUMENT: April 1, 2022

GRANTOR: U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee and successor in interest to U.S. Bank National Association

GRANTOR'S MAILING ADDRESS: One U.S. Bank Plaza  
Mail Code SL-MO-T3CT  
St. Louis, Missouri 63101  
Attn: Global Corporate Trust Services

GRANTEE: CITY OF TWIN OAKS, MISSOURI

GRANTEE'S MAILING ADDRESS: 1381 Big Bend Road  
Twin Oaks, Missouri 63021

RETURN DOCUMENTS TO: Shannon W. Creighton, Esq.  
Gilmore & Bell, P.C.  
211 North Broadway, Suite 2350  
St. Louis, Missouri 63102

LEGAL DESCRIPTION: See **Schedule 1.**

SOURCES OF TITLE: Lease Purchase Agreement  
Book 22472 Page 3042  
Recorded: April 7, 2017

## FIRST SUPPLEMENTAL LEASE PURCHASE AGREEMENT

**THIS FIRST SUPPLEMENTAL LEASE PURCHASE AGREEMENT** (the “First Supplement”) dated as of April 1, 2022, is entered into between **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, as trustee and successor in interest to U.S. Bank National Association (the “Trustee”), and the **CITY OF TWIN OAKS, MISSOURI**, a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri (the “City”).

### RECITALS

1. The City and the Trustee have previously entered into a Base Lease dated as of April 1, 2017 (the “Original Base Lease”), pursuant to which the City leased certain real estate described on **Schedule 1**, including any existing improvements located thereon (the “Real Property”), upon which the City constructed, furnished and equipped a new municipal complex (the “Project”) to the Trustee.

2. The Trustee and the City have also entered into a Lease Purchase Agreement dated as of April 1, 2017 (the “Original Lease” and, together with this First Supplement, the “Lease”), to provide for the lease of the Real Property and the Project constructed thereon (together with any future improvements located on the Real Property, collectively, the “Leased Property”) from the Trustee back to the City on an annually renewable basis in consideration of Base Rentals (as defined therein) and upon the terms and conditions therein provided.

3. In order to provide funds for the Project, the Trustee executed a Declaration of Trust dated as of April 1, 2017 (the “Original Declaration of Trust”), pursuant to which the Trustee executed and delivered \$1,600,000 original principal amount of Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the “Series 2017 Certificates”), evidencing interests in the right of the registered owners thereof in the right to receive a proportionate share of Basic Rent under the Original Lease.

4. The City and the Trustee desire to amend and supplement the Original Lease to extend the term of the Original Lease, modify the Schedule of Basic Rent Payments and modify the terms of the City’s purchase option and are authorized to enter into this First Supplement upon compliance with the terms set forth in **Section 4.08** of the Original Lease.

**THEREFORE**, for and in consideration of the premises hereinafter contained, the parties hereby agree as follows:

#### **Section 1. Definitions.**

(a) The definition of “Renewal Term” in **Section 1.01** of the Original Declaration of Trust is hereby amended and restated as follows:

“**Renewal Term**” means each renewal term of this Lease, each having a duration of one year and a term coextensive with the then-current Fiscal Year as provided in **Section 3.02**, except that the last possible Renewal Term will end on April 1, 2032.

(b) In addition to words and terms defined elsewhere in this First Supplement, capitalized words and terms used in this First Supplement have the meanings given to such words and terms in

**Section 1.01** of the Original Declaration of Trust, as amended and supplemented (which definitions are hereby incorporated by reference).

**Section 2. Lease Term.** **Section 3.02** of the Original Lease is hereby amended and restated as follows:

**Section 3.02. Lease Term.** The Original Term of this Lease will terminate on December 31, 2017. The Lease Term may be continued, solely at the option of the City, at the end of the Original Term or any Renewal Term for an additional one year, provided that the final Renewal Term will not extend beyond April 1, 2032. At the end of the Original Term and at the end of each Renewal Term, unless the City has terminated this Lease pursuant to **Sections 3.04** or **10.01** and for no other reason, the City will be deemed to have exercised its option to continue this Lease for the next Renewal Term. The terms and conditions during any Renewal Term will be the same as the terms and conditions during the Original Term, except for any difference in the Rent as provided on **Exhibit A**, as amended from time to time pursuant to **Sections 3.09** of the Declaration of Trust and in **Section 4.08** herein.

**Section 3. Amendment of Schedule of Basic Rent Payments.**

(a) The Schedule of Basic Rent Payments attached to the Original Lease as **Exhibit A** is hereby amended by deleting the existing **Exhibit A** (and all previous amendments thereto if any) and inserting in substitution thereof the Amended Schedule of Basic Rent Payments attached as **Exhibit A** hereto.

(b) Upon the commencement of the Extended Rate Period, the Purchaser shall provide to the City and the Trustee an amended Schedule of Basic Rent Payments reflecting an adjustment to the Interest Portion of Basic Rent with respect to the Series 2017 Certificates.

**Section 4. Purchase Option.** **Section 10.01** of the Original Lease is hereby amended and restated as follows:

**Section 10.01. Purchase Option.** The City may purchase the Trustee's interest in the Leased Property, upon giving written notice to the Trustee at least 45 days before the purchase date (unless a shorter notice is satisfactory to the Trustee), at the following times and on the following terms:

(a) With respect to the prepayment of the Basic Rent Payments represented by the Series 2017 Certificates, on or after April 7, 2017, upon payment in full of Rent Payments then due hereunder with respect to the Series 2017 Certificates plus a Purchase Price equal to the percentage of the remaining Principal Portions of Basic Rent represented by the Series 2017 Certificates for the maximum Lease Term set forth below plus the Interest Portions of Basic Rent accrued to the prepayment date:

Prepayment Dates (Both Inclusive)	Prepayment Price
April 7, 2017 through March 31, 2018	110%
April 1, 2018 through March 31, 2019	109
April 1, 2019 through March 31, 2020	108

Prepayment Dates (Both Inclusive)	Prepayment Price
April 1, 2020 through March 31, 2021	107
April 1, 2021 through March 31, 2022	106
April 1, 2022 through March 31, 2023	105
April 1, 2023 through March 31, 2024	105
April 1, 2024 through March 31, 2025	104
April 1, 2025 through March 31, 2026	104
April 1, 2026 through March 31, 2027	103
April 1, 2027 through March 31, 2028	103
April 1, 2028 through March 31, 2029	102
April 1, 2029 through March 31, 2030	102
April 1, 2030 through March 31, 2031	101
April 1, 2031 through March 31, 2032	101
April 1, 2032	100

Notwithstanding the foregoing, if the funds paid by the City in connection the exercise of the City's purchase option under this subsection are legally available funds of the City or are generated from the sale of notes, bonds or other obligations of the City to the Purchaser of the Series 2017 Certificates, then, with respect to the prepayment of the Basic Rent Payments represented by the Series 2017 Certificates, the City shall pay in full the Rent Payments then due hereunder plus a Purchase Price equal to 100% of the remaining Principal Portions of Basic Rent for the maximum Lease Term plus the Interest Portions of Basic Rent accrued to the prepayment date. (For clarification, no prepayment penalty will be applicable pursuant to this subsection unless the funds used for such prepayment are generated from the sale of notes, bonds or other obligations of the City to a third party financial institution other than the Purchaser of the Series 2017 Certificates.)

(b) Upon deposit of moneys or Government Obligations or both with the Trustee in accordance with **Article X** of the Declaration of Trust in the amount necessary to provide for the Basic Rent Payments until and on, and the Purchase Price calculated as described in (a) above on the Certificates, to the prepayment date.

(c) In the event of substantial damage to or destruction or condemnation (other than condemnation by the City or any entity controlled by or otherwise affiliated with the City) of, or loss of title to, substantially all of the Leased Property, or as a result of changes in the Constitution of the State or legislative or administrative action by the State or the United States, the Base Lease or this Lease becomes unenforceable, on the date the City specifies as the purchase date in the City's notice to the Trustee of its exercise of the purchase option, upon payment in full of the Rent Payments then due hereunder plus then remaining Principal Portions of Basic Rent for the maximum Lease Term, plus Interest Portions of Basic Rent accrued to the prepayment date.

**Section 5. Partial Prepayment.** Section 10.02 of the Original Lease is hereby amended and restated as follows:

**Section 10.02. Partial Prepayment.**

(a) With respect to the prepayment of the Basic Rent Payments applicable to the Series 2017 Certificates, the City may prepay the Basic Rent Payments represented by the Series 2017 Certificates in part, upon giving written notice to the Trustee at least 45 days before the prepayment date (unless a shorter notice is satisfactory to the Trustee), on any date occurring on or after April 7, 2017, at the Prepayment Price equal to the percentage of the Principal Portions of Basic Rent represented by the Series 2017 Certificates to be prepaid set forth below plus the Interest Portions of Basic Rent accrued to the prepayment date:

Prepayment Dates (Both Inclusive)	Prepayment Price
April 7, 2017 through March 31, 2018	110%
April 1, 2018 through March 31, 2019	109
April 1, 2019 through March 31, 2020	108
April 1, 2020 through March 31, 2021	107
April 1, 2021 through March 31, 2022	106
April 1, 2022 through March 31, 2023	105
April 1, 2023 through March 31, 2024	105
April 1, 2024 through March 31, 2025	104
April 1, 2025 through March 31, 2026	104
April 1, 2026 through March 31, 2027	103
April 1, 2027 through March 31, 2028	103
April 1, 2028 through March 31, 2029	102
April 1, 2029 through March 31, 2030	102
April 1, 2030 through March 31, 2031	101
April 1, 2031 through March 31, 2032	101
April 1, 2032	100

Notwithstanding the foregoing, if the funds paid by the City in connection the prepayment of the Basic Rent Payments pursuant to this subsection are legally available funds of the City or are generated from the sale of notes, bonds or other obligations of the City to the Purchaser of the Series 2017 Certificates, then, with respect to the prepayment of the Basic Rent Payments represented by the Series 2017 Certificates, the City shall pay a Purchase Price equal to 100% of the Principal Portions of Basic Rent represented by the Series 2017 Certificates to be prepaid plus the Interest Portions of Basic Rent accrued to the prepayment date. (For clarification, no prepayment penalty will be applicable pursuant to this subsection unless the funds used for such prepayment are generated from the sale of notes, bonds or other obligations of the City to a third party financial institution other than the Purchaser of the Series 2017 Certificates.)

(b) The Principal Portion of Basic Rent prepaid pursuant to this **Section 10.02** will be in integral multiples of \$0.01 and will be credited in such order of stated payment dates as is determined by the City. Upon any partial prepayment, the amount of each Interest Portion of Basic Rent coming due thereafter will be reduced by the amount of such Interest Portion attributable to such prepaid Principal Portion determined by

applying the annual interest rate corresponding to such prepaid Principal Portion as shown on **Exhibit A**.

**Section 6. Applicability of Original Lease.** Except as otherwise provided in this First Supplement, the provisions of the Original Lease are hereby ratified, approved and confirmed.

**Section 7. Section Headings.** All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this First Supplement.

**Section 8. Applicable Law.** This First Supplement will be governed by and construed in accordance with the laws of the State of Missouri.

**Section 9. Execution.** This First Supplement may be executed in any number of counterparts, each of which is deemed to be an original but all together constitute but one and the same First Supplement. It is also agreed that separate counterparts of this First Supplement may be executed by the Trustee and the City all with the same force and effect as though the same counterpart had been executed by both the Trustee and the City.

**Section 10. Successors.** This First Supplement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**Section 11. Electronic Transactions.** The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents 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 12. 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 the Lease, 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 Trustee and the City have caused this First Supplemental Lease Purchase Agreement to be executed in their names by their duly authorized representatives as of the date first above written.

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as Trustee and successor in interest to U.S. Bank National Association

By: \_\_\_\_\_  
Name: Laura Stabley  
Title: Vice President

**ACKNOWLEDGMENT**

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

On this \_\_\_\_\_ day of March, 2022, before me, the undersigned, a Notary Public, appeared LAURA STABLEY to me personally known, who, being by me duly sworn, did say that she is a Vice President of U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, and that said instrument was signed on behalf of said association by authority of its board of directors, and said official acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said association.

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

Printed Name: \_\_\_\_\_  
Notary Public in and for said State  
Commissioned in \_\_\_\_\_

(SEAL)

My commission expires: \_\_\_\_\_.

[First Supplemental Lease Purchase Agreement]

**CITY OF TWIN OAKS, MISSOURI**

By: *Russ Fortune*  
Name: Russ Fortune  
Title: Mayor

(SEAL)

**ACKNOWLEDGMENT**

**STATE OF MISSOURI** )  
 ) **SS.**  
**COUNTY OF ST. LOUIS** )

On this 23rd day of March, 2022, before me, the undersigned, a Notary Public, appeared **RUSS FORTUNE**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF TWIN OAKS, MISSOURI**, a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said city, and that said instrument was signed and sealed in behalf of said city by authority of its Board of Aldermen, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said city.

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

\_\_\_\_\_  
Printed Name: Shannon Walsh Creighton  
Notary Public in and for said State  
Commissioned in St. Louis County

(SEAL)

My commission expires: September 4, 2025.

**JOINDER BY PURCHASER**

The undersigned, Enterprise Bank & Trust (the "Purchaser"), the original purchaser of the Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the "Series 2017 Certificates"), evidencing proportionate interests of the owners thereof in Basic Rent Payments to be made by the City of Twin Oaks, Missouri (the "City") under the foregoing Lease Purchase Agreement (the "Lease"), hereby joins in the First Supplemental Lease Purchase Agreement only to the extent required to perform the obligations assigned to it pursuant to **Section 3(b)** hereof.

**ENTERPRISE BANK & TRUST**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ACKNOWLEDGMENT**

**STATE OF MISSOURI** )  
 ) SS.  
**COUNTY OF ST. LOUIS** )

On this \_\_\_\_ day of March, 2022, before me, the undersigned, a Notary Public, appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that he/she is an authorized signatory of **ENTERPRISE BANK & TRUST**, a state banking association organized and existing under the laws of the State of Missouri, and that said instrument was signed on behalf of said company by authority of its board of directors, and said official acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said company.

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

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Notary Public in and for said State  
Commissioned in \_\_\_\_\_ County

(SEAL)

My commission expires: \_\_\_\_\_.

[First Supplemental Lease Purchase Agreement]

**SCHEDULE 1  
TO LEASE PURCHASE AGREEMENT**

**DESCRIPTION OF THE REAL PROPERTY**

The following-described real estate situated in St. Louis County, Missouri:

Lot 1 of the Twin Oaks Center Subdivision, according to the plat thereof recorded in Plat Book 352 page 889 of the St. Louis County Records.

**EXHIBIT A**

**AMENDED SCHEDULE OF BASIC RENT PAYMENTS<sup>1,2</sup>**

Payment Number	Payment Date	Payment Amount	Principal Amount	Interest Amount	Loan Balance
1	10/01/2022	\$71,400.72	\$48,050.64	\$23,350.08	\$1,119,453.54
2022 Year Totals			\$48,050.64	\$23,350.08	
Accumulated Totals			\$48,050.64	\$23,350.08	
2	04/01/2023	\$71,400.72	\$49,011.65	\$22,389.07	\$1,070,441.89
3	10/01/2023	\$71,400.72	\$49,991.88	\$21,408.84	\$1,020,450.01
2023 Year Totals			\$99,003.53	\$43,797.91	
Accumulated Totals			\$147,054.17	\$67,147.99	
4	04/01/2024	\$71,400.72	\$50,991.72	\$20,409.00	\$969,458.29
5	10/01/2024	\$71,400.72	\$52,011.55	\$19,389.17	\$917,446.74
2024 Year Totals			\$103,003.27	\$39,798.17	
Accumulated Totals			\$250,057.44	\$106,946.16	
6	04/01/2025	\$71,400.72	\$53,051.79	\$18,348.93	\$864,394.95
7	10/01/2025	\$71,400.72	\$54,112.82	\$17,287.90	\$810,282.13
2025 Year Totals			\$107,164.61	\$35,636.83	
Accumulated Totals			\$357,222.05	\$142,582.99	
8	04/01/2026	\$71,400.72	\$55,195.08	\$16,205.64	\$755,087.05
9	10/01/2026	\$71,400.72	\$56,298.98	\$15,101.74	\$698,788.07
2026 Year Totals			\$111,494.06	\$31,307.38	
Accumulated Totals			\$468,716.11	\$173,890.37	
10	04/01/2027	\$71,400.72	\$57,424.96	\$13,975.76	\$641,363.11
11	10/01/2027	\$71,400.72	\$58,573.46	\$12,827.26	\$582,789.65
2027 Year Totals			\$115,998.42	\$26,803.02	
Accumulated Totals			\$584,714.53	\$200,693.39	
12	04/01/2028	\$71,400.72	\$59,744.93	\$11,855.79	\$523,044.72
13	10/01/2028	\$71,400.72	\$60,939.83	\$10,460.89	\$462,104.89
2028 Year Totals			\$120,684.76	\$22,116.68	
Accumulated Totals			\$705,399.29	\$222,810.07	
14	04/01/2029	\$71,400.72	\$62,158.62	\$9,242.10	\$399,946.27
15	10/01/2029	\$71,400.72	\$63,401.79	\$7,998.93	\$336,544.48
2029 Year Totals			\$125,560.41	\$17,241.03	
Accumulated Totals			\$830,959.70	\$240,051.10	
16	04/01/2030	\$71,400.72	\$64,669.83	\$6,730.89	\$271,874.65
17	10/01/2030	\$71,400.72	\$65,963.23	\$5,437.49	\$205,911.42
2030 Year Totals			\$130,633.06	\$12,168.38	
Accumulated Totals			\$961,592.76	\$252,219.48	
18	04/01/2031	\$71,400.72	\$67,282.49	\$4,118.23	\$138,628.93
19	10/01/2031	\$71,400.72	\$68,628.14	\$2,772.58	\$70,000.79
2031 Year Totals			\$135,910.63	\$6,890.81	
Accumulated Totals			\$1,097,503.39	\$259,110.29	
20	04/01/2032	\$71,400.81	\$70,000.79	\$1,400.02	\$0.00
2032 Year Totals			\$70,000.79	\$1,400.02	
Accumulated Totals			\$1,167,504.18	\$260,510.31	

<sup>1</sup> To provide for the timely payment of Basic Rent, the City will pay to the Trustee for deposit in the Lease Revenue Fund not less than fifteen (15) days before each Basic Rent Payment Date, the amount due on such Basic Rent Payment Date.

<sup>2</sup> This Schedule of Basic Rent Payments is subject to amendment pursuant to **Sections 3.09** of the Declaration of Trust and **Section 4.08** of the Lease.

**EXHIBIT C**

**FIRST SUPPLEMENTAL TAX COMPLIANCE AGREEMENT**

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**FIRST SUPPLEMENTAL TAX COMPLIANCE AGREEMENT**

**Dated as of April 1, 2022**

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**Between**

**CITY OF TWIN OAKS, MISSOURI**

**And**

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,  
as trustee and successor in interest to U.S. Bank National Association**

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**\$1,600,000  
Certificates of Participation  
(City of Twin Oaks, Missouri, Lessee)  
Series 2017**

**Evidencing a Proportionate Interest  
in Basic Rent Payments  
to be Made by the  
City of Twin Oaks, Missouri  
Pursuant to an  
Annually Renewable Lease Purchase Agreement**

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## **FIRST SUPPLEMENTAL TAX COMPLIANCE AGREEMENT**

**THIS FIRST SUPPLEMENTAL TAX COMPLIANCE AGREEMENT** (this “First Supplement”) is made and entered into as of April 1, 2022, between the **CITY OF TWIN OAKS, MISSOURI**, a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri (the “Issuer”), and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, as trustee and successor in interest to U.S. Bank National Association (the “Trustee”);

### **RECITALS:**

1. The Issuer issued \$1,600,000 original principal amount of Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the “Certificates”), evidencing a proportionate interest of the owners thereof in rental payments (the “Basic Rent Payments”) to be made by the Issuer pursuant to an annually renewable Lease Purchase Agreement dated as of April 1, 2017, between the Issuer, as lessee, and the Trustee, as lessor, as amended and supplemented by a First Supplemental Lease Purchase Agreement dated as of April 1, 2022 (as amended and supplemented, the “Lease”), which Certificates are delivered under a Declaration of Trust dated as of April 1, 2017, made by the Trustee, as amended and supplemented by a First Supplemental Declaration of Trust dated as of April 1, 2022 (as amended and supplemented, the “Declaration”).

2. In connection with the original issuance of the Certificates, the Issuer and the Trustee entered into a Tax Compliance Agreement, dated as of April 1, 2017 (the “Original Tax Agreement”), that included, among other things, representations and covenants relating to the use and investment of Certificate proceeds and of certain related money, and the property financed and refinanced with the Certificate proceeds in order to establish and maintain the exclusion of the interest portion of Basic Rent Payments (the “Interest Portion”) from gross income for federal income tax purposes pursuant to the Internal Revenue Code of 1986, as amended (the “Code”) and applicable U.S. Treasury Regulations (the “Regulations”).

3. This First Supplement is being executed and delivered to amend and supplement the Original Tax Agreement (as amended and supplemented by this First Supplement, the “Tax Agreement”), in connection with the modification of certain terms of the Certificates, which modification results in a deemed retirement and “reissuance” of the Certificates for federal income tax purposes as of April 1, 2022 (the “Reissuance Date”), the reissuance date of the Certificates.

4. This First Supplement is entered into as required by the Original Tax Agreement to set out representations and covenants applicable to the Certificates necessary to maintain the exclusion of the Interest Portion of Basic Rent Payments from gross income for federal income tax purposes after the Reissuance Date.

**NOW, THEREFORE**, in consideration of the foregoing and the mutual representations, covenants and agreements set forth in this First Supplement, the Issuer and the Trustee represent, covenant and agree as follows:

### **AGREEMENT:**

The Issuer and the Trustee hereby agree that the Original Tax Agreement is amended and supplemented as provided in this First Supplement.



**Section 1. Modification; Reissuance.**

(a) *Modification.* As of the Reissuance Date, the Issuer and Enterprise Bank & Trust, as sole owner of the Certificates, have agreed to modify certain terms of the Certificates, namely to change the interest rate setting mechanism and the repayment schedule on the Certificates and to extend the final maturity date of the Certificates.

(b) *Reissuance.* Gilmore & Bell, P.C., as Special Tax Counsel, has concluded that the modification described in subsection (a) above constitutes a “significant modification” (within the meaning of Regulations § 1.1001-3) of certain terms of the Certificates that will cause the Certificates to be treated as retired and “reissued” for federal income tax purposes on the Reissuance Date.

**Section 2. Effect of Transaction; Deemed Amount and Use of Certificate Proceeds.** On the Reissuance Date, an amount equal to the outstanding amount of Certificates (\$1,214,605) will be deemed received and applied to effect a current refunding of such outstanding Certificates. Therefore, the aggregate reissuance price of the Certificates is \$1,214,605.

**Section 3. Yield on Certificates.** Because the Certificates are expected to bear interest at different rates from time to time, the Yield on the Certificates cannot be computed at this time.

**Section 4. Representations and Covenants of the Issuer.** The Issuer represents and covenants as follows:

(a) *IRS Form 8038-G.* Attached to this First Supplement as **Exhibit A** is a copy of IRS Form 8038-G (Information Return for Tax-Exempt Governmental Obligations) prepared by Special Tax Counsel based on representations, covenants, and information provided by the Issuer that is to be filed with the IRS in connection with the reissuance of the Certificates, as required by Code § 149(e). The Issuer does not know of any inaccuracies in the IRS Form 8038-G attached as **Exhibit A**. The Issuer will timely execute and return to Special Tax Counsel the execution copy of IRS Form 8038-G for filing with the IRS. The Issuer will execute any other IRS Forms (such as IRS Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate) in the future, based on the instructions of Special Tax Counsel.

(c) *Limit on Maturity of Certificates.* The “average maturity” of the Certificates does not exceed 120% of the “average economic life” of the facilities and assets financed or refinanced by the Certificates, as such terms are used in Code § 147(b).

(d) *Bank Qualified Tax-Exempt Obligation.* The Issuer designates the Lease (and thus the Certificates thereunder) as a “qualified tax-exempt obligation” under Code § 265(b)(3), and with respect to this designation certifies as follows:

(1) the Issuer reasonably anticipates that the amount of tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) that will be issued by or on behalf of the Issuer (and all subordinate entities of the Issuer) during calendar year 2022, including the Lease, will not exceed \$10,000,000; and

(2) the Issuer (including all subordinate entities of the Issuer) will not issue tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) during calendar year 2022, including the Lease, in an aggregate principal amount or aggregate issue price in excess of \$10,000,000, without first obtaining an Opinion of Special Tax Counsel that the designation of the Lease as a “qualified tax-exempt obligation” will not be adversely affected.

(e) *Original Tax Agreement.* To the Issuer's knowledge, the facts, representations and certifications of the Issuer remain accurate as of the Reissuance Date, and the estimates and expectations of the Issuer in the Original Tax Agreement remain reasonable as of the Reissuance Date.

**Section 5. Gross Proceeds; Investments; Arbitrage Requirement.** The Issuer understands that the Certificates are subject to the arbitrage rebate and yield restriction requirements of Code § 148(f) and the related Regulations. However, Special Tax Counsel has advised the Issuer that no arbitrage rebate or yield restriction computations will be required for the Certificates, provided that (1) all of the sale proceeds of the Certificates were spent within three years of the original issuance date thereof (that is, April 7, 2020), and (2) except for the Lease Revenue Fund, there are no funds or accounts created or established with respect to the Certificates that contain "gross proceeds" (that is, sale proceeds, investment proceeds, or replacement proceeds) of the Certificates. If either the sale proceeds of the Certificates were spent not spent in full within three years of the original issuance date of the Certificates or the Issuer creates or establishes any other fund or account containing "gross proceeds" the Certificates, then the Issuer acknowledges and understands that the Issuer is obligated to engage Special Tax Counsel, an independent certified public accountant or a rebate analyst to compute arbitrage rebate and yield restriction liabilities on the Certificates and to pay arbitrage rebate or yield reduction payments to the United States at least once every five years, and within 60 days after the discharge of the last Certificate, in accordance with Code § 148(f). The Issuer understands that, notwithstanding anything in the Declaration, the Lease or in this First Supplement to the contrary, the obligation to pay arbitrage rebate and yield restriction liabilities to the United States will survive the payment or defeasance of the Certificates.

**Section 6. Reliance.** The parties to this Tax Agreement acknowledge and understand that the representations, certifications and covenants contained herein will be relied upon by the law firm of Gilmore & Bell, P.C., in rendering its opinion, dated as of the date hereof, concerning the exclusion of the Interest Portion of Basic Rent Payments from gross income for federal income tax purposes.

**Section 7. Applicability of the Original Tax Agreement.** Except as otherwise expressly provided in this First Supplement, the provisions of the Original Tax Agreement, as heretofore amended and supplemented, are hereby ratified, approved and confirmed and incorporated herein. This First Supplement shall be construed as having been authorized, executed and delivered under the provisions of Section 5.2 of the Original Tax Agreement and Article VIII of the Declaration.

**Section 8. Applicable Law.** This First Supplement shall be governed by and construed in accordance with the laws of the State of Missouri.

*[Remainder of Page Intentionally Left Blank]*

**IN WITNESS WHEREOF**, the Issuer and the Trustee have caused this First Supplemental Tax Compliance Agreement to be duly executed by their duly authorized officers, as of the day and year first above written.

**CITY OF TWIN OAKS, MISSOURI**



By: \_\_\_\_\_

Name: Russ Fortune

Title: Mayor

**U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION, as Trustee and successor in  
interest to U.S. Bank National Association**

By: \_\_\_\_\_

Name: Laura Stabley

Title: Vice President

**EXHIBIT A**  
**TO FIRST SUPPLEMENTAL TAX COMPLIANCE AGREEMENT**

**IRS FORM 8038-G**

**EXHIBIT D**

**FIRST SUPPLEMENTAL DECLARATION OF TRUST**

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**FIRST SUPPLEMENTAL DECLARATION OF TRUST**

**by**

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,  
as Trustee and successor in interest to U.S. Bank National Association**

**Dated as of April 1, 2022**

**\$1,600,000  
Certificates of Participation  
(City of Twin Oaks, Missouri, Lessee)  
Series 2017**

**Evidencing a Proportionate Interest  
in Basic Rent  
Payments to be Made by the  
City of Twin Oaks, Missouri  
Pursuant to an  
Annually Renewable Lease Purchase Agreement**

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## FIRST SUPPLEMENTAL DECLARATION OF TRUST

**THIS FIRST SUPPLEMENTAL DECLARATION OF TRUST** (the “First Supplement”), dated as of April 1, 2022, is made by **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America, as settlor and trustee and **successor in interest to U.S. Bank National Association** (the “Trustee”).

### RECITALS:

1. The City of Twin Oaks, Missouri (the “City”), and the Trustee have previously entered into a Base Lease dated as of April 1, 2017 (the “Original Base Lease”), pursuant to which the City leased certain real estate described on **Schedule 1**, including any existing improvements located thereon (the “Real Property”), upon which the City constructed, furnished and equipped a new municipal complex (the “Project”) to the Trustee.

2. The Trustee and the City have also entered into a Lease Purchase Agreement dated as of April 1, 2017 (the “Original Lease”), to provide for the lease of the Real Property and the Project constructed thereon (together with any future improvements located on the Real Property, collectively, the “Leased Property”) from the Trustee back to the City on an annually renewable basis in consideration of Base Rentals (as defined therein) and upon the terms and conditions therein provided.

3. In order to provide funds for the Project, the Trustee executed a Declaration of Trust dated as of April 1, 2017 (the “Original Declaration of Trust” and, together with this First Supplement, the “Declaration of Trust”), pursuant to which the Trustee executed and delivered \$1,600,000 original principal amount of Certificates of Participation (City of Twin Oaks, Missouri, Lessee), Series 2017 (the “Series 2017 Certificates”), evidencing interests in the right of the registered owners thereof in the right to receive a proportionate share of Basic Rent under the Original Lease.

4. The Trustee proposes to enter into this First Supplement to provide funds to extend the stated maturity and to modify the interest rate and prepayment provisions of the Series 2017 Certificates.

5. Concurrently herewith, the City and the Trustee propose to enter into (a) a First Supplemental Base Lease of even date herewith (the “First Supplemental Base Lease” and, together with the Original Base Lease, the “Base Lease”), in order to further extend the term thereof; and (b) a First Supplemental Lease Purchase Agreement of even date herewith (the “First Supplemental Lease” and, together with the Original Lease, the “Lease”), in order to extend the term thereof, modify the Basic Rent Payments made thereunder and modify the terms of the City’s purchase option.

6. **Section 8.01** of the Original Declaration of Trust permits any amendment, change or modification of the Original Declaration of Trust with the written consent of the Trustee, the City and the Owners of all Certificates then Outstanding, and it is hereby found and determined that this First Supplement complies in all respects with **Section 8.01** of the Original Declaration of Trust.

### **Section 1. Definitions.**

(a) The definition of “Interest Rate” in **Section 1.01** of the Original Declaration of Trust is hereby amended and restated as follows:



**“Interest Rate”** means with respect to the Series 2017 Certificates (a) for the Initial Rate Period, a fixed rate equal to 4.00% and (b) for the Extended Rate Period, a fixed rate equal to the Prime Rate as of April 1, 2027 plus 0.75%; provided, that, the Interest Rate for the Extended Rate Period shall not be less than 4.0%; and, provided, further, that, if an Event of Taxability has occurred and has not been rescinded, “Interest Rate” shall mean the Interest Rate in effect for the applicable Rate Period multiplied by 1.54. Notwithstanding the foregoing, in no event shall the Interest Rate on the Series 2017 Certificates exceed the maximum rate permitted by law.

(b) In addition to words and terms defined elsewhere in this First Supplement, capitalized words and terms used in this First Supplement have the meanings given to such words and terms in **Section 1.01** of the Original Declaration of Trust, as amended and supplemented (which definitions are hereby incorporated by reference).

**Section 2. Replacement Certificate.** Certificate No. R-1 is hereby authorized to be replaced by Certificate No. R-2, reflecting the amendments authorized herein. Certificate No. R-2 will be executed by and in the name of the Trustee by the manual signature of an authorized signatory of the Trustee.

**Section 3. Prepayment Provisions with Respect to the Series 2017 Certificates.** **Section 5.02** of the Original Declaration of Trust is hereby amended and restated as follows:

**Section 5.02. Prepayment Provisions with Respect to the Series 2017 Certificates.**

(a) The Series 2017 Certificates will be subject to optional prepayment, as a whole or in part, at any time at a Prepayment Price equal to the percentage of the remaining Principal Portions of Basic Rent represented by the Series 2017 Certificates set forth below plus the Interest Portions of Basic Rent accrued to the Prepayment Date, from amounts paid by the City upon the exercise of its option to purchase the Trustee’s interest in the Leased Property or partially prepay Basic Rent Payments pursuant to the terms of the Lease.

Prepayment Dates (Both Inclusive)	Prepayment Price
April 7, 2017 through March 31, 2018	110%
April 1, 2018 through March 31, 2019	109
April 1, 2019 through March 31, 2020	108
April 1, 2020 through March 31, 2021	107
April 1, 2021 through March 31, 2022	106
April 1, 2022 through March 31, 2023	105
April 1, 2023 through March 31, 2024	105
April 1, 2024 through March 31, 2025	104
April 1, 2025 through March 31, 2026	104
April 1, 2026 through March 31, 2027	103
April 1, 2027 through March 31, 2028	103
April 1, 2028 through March 31, 2029	102
April 1, 2029 through March 31, 2030	102

Prepayment Dates (Both Inclusive)	Prepayment Price
April 1, 2030 through March 31, 2031	101
April 1, 2031 through March 31, 2032	101
April 1, 2032	100

Notwithstanding the foregoing, if the funds paid by the City in connection the prepayment of the Basic Rent Payments pursuant to this subsection are legally available funds of the City or are generated from the sale of notes, bonds or other obligations of the City to the Purchaser of the Series 2017 Certificates, then, with respect to the prepayment of the Basic Rent Payments represented by the Series 2017 Certificates, the City shall pay a Purchase Price equal to 100% of the Principal Portions of Basic Rent represented by the Series 2017 Certificates to be prepaid plus the Interest Portions of Basic Rent accrued to the prepayment date. (For clarification, no prepayment penalty will be applicable pursuant to this subsection unless the funds used for such prepayment are generated from the sale of notes, bonds or other obligations of the City to a third party financial institution other than the Purchaser of the Series 2017 Certificates.)

(b) The Series 2017 Certificates will be subject to optional prepayment, as a whole, at a Prepayment Price equal to 100% of the Principal Portion of Basic Rent represented thereby plus the Interest Portion of Basic Rent accrued to the Prepayment Date, in the event of substantial damage to or destruction or condemnation (other than by the City or any entity controlled by or otherwise affiliated with the City) of, or loss of title to, substantially all of the Leased Property, or as a result of changes in the constitution of the State or legislative or administrative action by the State or the United States, the Base Lease or the Lease becomes unenforceable, and the City purchases the Trustee's interest in the Leased Property pursuant to **Section 10.01(c)** of the Lease.

**Section 4. Applicability of Original Declaration of Trust.** Except as otherwise provided in this First Supplement, the provisions of the Original Declaration of Trust are hereby ratified, approved and confirmed.

**Section 5. Section Headings.** All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this First Supplement.

**Section 6. Applicable Law.** This First Supplement will be governed by and construed in accordance with the laws of the State of Missouri.

**Section 7. Declaration of Trust Binding Upon Trustee and Successors.** This First Supplement will inure to the benefit of and will be binding upon the Trustee and its successors and assigns, subject to the limitations contained herein.

**Section 8. Electronic Transactions.** The transaction 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.

*[Remainder of Page Intentionally Left Blank.]*

**IN WITNESS WHEREOF**, the Trustee has caused this First Supplemental Declaration of Trust to be executed by its duly authorized corporate officers, all as of the day and year indicated above.

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as Trustee and **successor in interest to U.S. Bank National Association**

By: \_\_\_\_\_  
Name: Laura Stabley  
Title: Vice President

[First Supplemental Declaration of Trust]

**SCHEDULE 1  
TO THE DECLARATION OF TRUST**

**DESCRIPTION OF THE REAL PROPERTY**

The following-described real estate situated in St. Louis County, Missouri:

Lot 1 of the Twin Oaks Center Subdivision, according to the plat thereof recorded in Plat Book 352 page 889 of the St. Louis County Records.