CITY OF BOONVILLE
COUNCIL MEETING
AGENDA
May 4, 2020
7:00 p.m.

City Council Chambers
525 E. Spring Street
Boonville, Missouri

- **Meeting will be closed to the public in order to minimize the risk of the Novel Coronavirus and to ensure continuity of government services. However, you may view the live stream of the meeting at https://www.youtube.com/user/cityofboonvillemo and on channel 3 with Suddenlink Cable TV.**

- **If you have a public comment that you would like to present to the council, please contact Teresa Studley, City Clerk, before 4pm on Monday, May 4, 2020 at (660) 882-2332 or by email at teresa.studley@boonville-mo.org. Your statement will be read during the hearing of citizens' comments.**

I. Call to Order – Pledge and Prayer (Vanessa Dorman)

II. Roll Call

III. Hearing of Citizens' Comments

IV. Approval of the Minutes of the April 20, 2020 Council Meetings

V. Consent Items

a. None.

VI. Presentation of Accounts and Claims

VII. Unfinished Business

A) Second Reading of Bill No. 2020-004 Approving Agreements with Boonville R-1 School District for Missouri Soccer Park
B) Second Reading of Bill No. 2020-011 Amending an Agreement with Missouri Highways and Transportation Commission for Funding of Runway Reconstruction and Other Improvements at Jesse Viertel Memorial Airport (Amendment No. 2)
C) First and Second Reading of Bill No. 2020-012 Authorizing a Lease Financing to Currently Refund the City's Taxable Certificates of Participation (Build America Bonds-Direct Pay) Series 2010

VIII. New Business

A) Receive Request from City Attorney for Supplemental Funding

IX. Reports of Standing Committees

A) The following Boards were cancelled due to preventative measures taken to prevent the spread of COVD-19:
  - Street, Alley, and Sanitation Board – April 29, 2020
  - Board of Public Works – April 30, 2020

B) Housing Authority – April 8, 2020 (Morris Carter)

X. Reports of City Officials

City Administrator

Mayor

City Clerk

XI. Miscellaneous

XII. Adjourn

NOTICE: The City of Boonville will comply with the Americans with Disabilities Act (ADA). Individuals who require an accommodation due to disability to attend this meeting should contact our office at (660) 882-2332 or Relay Missouri, 1-800-735-2966 TTY at least 48 hours in advance.

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DRAFT COPY PENDING CITY COUNCIL REVIEW AND APPROVAL

City of Boonville
City Council Meeting Minutes
April 20, 2020

The Boonville City Council met in Regular Session on April 20, 2020 at 7:00 p.m. in the Council Chambers located at 525 East Spring Street, Boonville Missouri. The following officers were present: Kate Fjell, City Administrator; and Teresa Studley, City Clerk. Mayor Ned Beach and Bobby Welliver, Sergeant at Arms, were present **via telephone**. Doug Abele, Interim City Counselor, was absent.

NOTICE POSTED: Thursday, April 16, 2020 at 3:55 p.m.

Ms. Studley read the following points noted for the Council Meeting:

- Due to public health crisis and current State of Emergency, the City Council will be participating via telephone. (RSMO 610.015 – When it is necessary to take votes by roll call in a meeting of the public governmental body, due to an emergency of the public body, with a quorum of the members of the public body physically present and in attendance and less than a quorum of the members of the public governmental body participating via telephone, facsimile, internet, or any other voice or electronic means, the nature of the emergency of the public body justifying that departure from the normal requirements shall be stated in the minutes. Where such emergency exists, the votes taken shall be regarded as if all members were physically present and in attendance at the meeting.)

- Meeting will be closed to the public in order to minimize the risk of the Novel Coronavirus and to ensure continuity of government services. However, you may view the live stream of the meeting at https://www.youtube.com/user/cityofboonvillemo and on channel 3 with Suddenlink Cable TV.

- If you have a public comment that you would like to present to the council, please contact Teresa Studley, City Clerk, before 4pm on Monday, April 20, 2020 at (660) 882-2332 or by email at teresa.studley@boonville-mo.org. Your statement will be read during the hearing of citizens' comments.

CALL TO ORDER – PLEDGE AND PRAYER

The meeting was called to order and Whitney Venable led the prayer, after the pledge of allegiance.

ROLL CALL

The following Council Representatives were present, **all present via telephone**: Whitney Venable, Vanessa Dorman, Michael Stock, Steve Young, Susan Meadows, Brent Bozarth, Henry Hurt, and Morris Carter.

HEARING OF CITIZENS' COMMENTS

Ms. Studley reported that there were no citizens' comments.

APPROVAL OF THE MINUTES OF THE APRIL 6, 2020 COUNCIL MEETING

The minutes were approved as presented.

CONSENT ITEMS

None.

PRESENTATION OF ACCOUNTS AND CLAIMS

APPROPRIATIONS FOR CLOSING OF FISCAL YEAR 2019-2020

Ms. Studley read the ordinance appropriating money, in its entirety, and a second time, by title only, since a copy of the ordinance had been made available prior to the meeting. Mr. Carter moved, and Ms. Dorman seconded the motion for approval. With no questions, roll call was taken, **with all voting being made via telephone**. Ayes: Venable, Dorman, Stock, Young, Meadows, Bozarth, Hurt, and Carter. Total (8). Opposed: None. Total (0). Absent: None. Total (0). Motion Carried.

APPROPRIATIONS FOR BEGINNING OF NEW FISCAL YEAR 2020-2021

Ms. Studley read the ordinance appropriating money, in its entirety, and a second time, by title only, since a copy of the ordinance had been made available prior to the meeting. Mr. Carter moved, and Ms. Meadows seconded the motion for approval. With no questions, roll call was taken, **with all voting being made via telephone**. Ayes: Venable, Dorman, Stock, Young, Meadows, Bozarth, Hurt, and Carter. Total (8). Opposed: None. Total (0). Absent: None. Total (0). Motion Carried.

UNFINISHED BUSINESS

DISCUSSION OF TABLED BILL NO. 2020-004, REGARDING JOINT OWNERSHIP/MANAGEMENT MOA AND JOINT MANAGEMENT AND MAINTENANCE MOA WITH BOONVILLE R1 SCHOOL DISTRICT

Mr. Carter moved, and Mr. Bozarth seconded the motion for tabled Bill No. 2020-004 to be brought off the table for discussion. Roll call was taken, **with all voting being made via telephone**. Ayes: Venable, Dorman, Stock, Young, Meadows, Bozarth, Hurt, and Carter. Total (8). Opposed: None. Total (0). Absent: None. Total (0). Motion Carried.

Mayor Beach questioned each member of Council if they had any questions or comments regarding the Bill. Each councilman responded. Mr. Young question if the School District agreed upon the agreement. Ms. Fjell responded that school board has given Charlie Melkersman authority to sign the agreement. Mr. Bozarth stated that he has concerns regarding the Boonville Soccer Academy. It appears that the City of Boonville is paying all the bills for this; and he understands that the Boonville Soccer Academy is giving the City of Boonville the money for all of the events held there. However, is this taking care of the bills for all the expenses? Ms. Fjell responded that the Boonville Soccer Academy does not turn the money over to the City of Boonville. The City of Boonville receives the money directly, for all the events, into a bank account that is owned by the City of Boonville. The Boonville Soccer Academy submits invoices to the City for "work" time and then the City of Boonville pays the Soccer Academy. Mr. Bozarth questioned if there was an accounting of all the revenue and expenses that can be submitted. Ms. Fjell stated that the Soccer Academy is paid, similar to any other appropriation. Ms. Fjell explained the procedure of how the Soccer Academy is being paid. Mr. Bozarth explained to Ms. Fjell that he will like a comparison between the Revenues and Expenses to see where we stand. Ms. Fjell explained that she believes that the City is at a positive of $8,000 that was made for Fiscal Year 2019-2020. Mr. Carter stated that he has several questions; however, he was going to have a meeting with Ms. Fjell to discuss everything. Mayor Beach confirmed the times of the year that the Boonville Soccer Academy would have quarterly financial reports. Ms. Fjell responded that the reports will be held in February, to coincide with the Fiscal Budget and then to be held quarterly after that. There were no further questions from Council. Mayor Beach stated that the Second Reading of the Bill will take place at the May 4, 2020 Council Meeting.

NEW BUSINESS

FIRST READING OF BILL NO. 2020-011 AMENDING AN AGREEMENT WITH MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION FOR FUNDING OF RUNWAY RECONSTRUCTION AND OTHER IMPROVEMENTS AT JESSE VIERTEL MEMORIAL AIRPORT (AMENDMENT NO. 2)

Ms. Studley read, by title only, a copy of the bill.

REPORTS OF STANDING COMMITTEES

THE FOLLOWING BOARDS WERE CANCELLED DUE TO PREVENTATIVE MEASURES TAKEN TO PREVENT THE SPREAD OF COVID-19:

- **Police Board – April 13, 2020**
- **Historic Preservation Advisory Commission – April 13, 2020**

Mayor Beach reported the committees that have not met due to the preventative measures taken to prevent the spread of COVID-19.

REPORTS OF CITY OFFICIALS

CITY ADMINISTRATOR

- City Updates due to COVID-19

Ms. Fjell reported that one of the main concerns for our citizens is for the customers that are struggling with paying their water bills as a result of the COVID-19 pandemic. Because of this, the City of Boonville is providing Water and Sewer Utility Bill Relief Programs that will run through June. The City of Boonville is not shutting customers off for non-payment of their utility bills at this time. The City of Boonville is providing extensions to these customers if needed. The City of Boonville has chosen to waive the penalties for delinquent water bills at this time as well. Ms. Fjell stated that if a customer is carrying a balance greater than $150, the City will create an installment plan making it possible to pay the bill over a six month time period, in addition to the ongoing monthly charge. The applications for this program may be picked up at the water billing office or on the City of Boonville's web site. The completed applications must be submitted to the Director of Public Works or the Assistant Director of Public Works. Ms. Fjell directed the Council to page 67 of the Council Packet which detailed the "Buy Boonville Build Boonville Challenge" program. This program offers a rebate on water and sewer utility bills for customers that shop at local businesses or restaurants that are located in the City of Boonville. If a customer spends $25 at a local business or restaurant, they need to send the receipt to the water billing office with their name, and account number. Once the receipt is submitted, the city will credit $15 towards the customers' water and sewer bill. The maximum amount to be credited to one account will be $60 per account, per month. This program will begin on April 24th, and run through the month of June.

Ms. Fjell directed the Council to the email that was submitted in the council packet regarding the Pool Operations for the 2020 Season. Ms. Fjell detailed, point by point, all of the items that will play a part in whether the swimming pool can open or not. Ms. Fjell stated that Mr. Paul Linhart, Parks Director, has not made a final decision whether or not the pool will open for this season. However, Mr. Linhart is continuing to monitor the situation and will make a decision at a later date. It is possible that if the pool opens, there might be a limited number of people allowed to enter the facility at any given time. Therefore, we would have to see if it is cost effective to open the pool or not. Mr. Stock questioned if they could utilize the older pool employees on preparing the pool for the 2020 season; for example by cleaning chairs and things. Ms. Fjell stated that they could assist with that.

Ms. Fjell informed the Council that she has spoken with Ms. Joy Howard in regards to the refunding of the COP's that will be taking place very soon. Ms. Fjell stated that we have liquidated the reserve account and things are proceeding excellently and on time. The first reading of the bill approving the refunding of the bond will take place at the May 4, 2020 City Council Meeting. All of the final documents will be submitted for that May 4th meeting.

Mr. Stock inquired if the City could push back Pick-Up Boonville and the Spring Clean-up, to the middle of summer or before school starts and not cancel them completely. Ms. Fjell stated that this idea can be revisited for the Pick-Up Boonville Program since all of the supplies have been purchased. Mr. Stock feels that this should be done this year and not cancelled completely. Ms. Fjell confirmed with Mr. Cauthon that the Spring Clean-up can be pushed off to later this year. Mr. Cauthon confirmed that it can be rescheduled. That is his intention. Mr. Cauthon added that the Pick-Up Boonville is usually held in later winter and early spring due to the fact that the foliage has not grown in completely, which hides much of the trash. The foliage makes it difficult to locate or pick up the trash.

MAYOR

Mayor Beach directed the Council to page 80 of the council packet. The Missouri Gaming Commission State/Local Allocation of Gaming Revenues report is revealing how much revenue the City is losing due to the COVID-19 pandemic. Mayor Beach stated that the City is losing quite a bit of revenue.

CITY CLERK

Ms. Studley reported that the City of Boonville is now accepting applications for Local Agency Funding. Local Agency Funds are limited to not-for-profit, non-religious organizations or divisions of government. Currently, with public offices being closed due to the Novel Coronavirus, you may obtain the application on the City of Boonville's website at www.boonvillemo.org. When public offices re-open, applications may be obtained from the City Clerk's office at 401 Main Street, from 8:30 a.m. until 5:00 p.m., Monday through Friday. Applications must be returned to the City Clerk's office no later than 5:00 p.m. on Friday, May 22, 2020. With public offices being closed, you may return the application in the drop box at City Hall or email the signed and completed application to teresa.studley@boonville-mo.org.

MISCELLANEOUS

- Heritage Days Street Closure Discussion

Mr. Carter moved, and Mr. Bozarth seconded the motion to withdraw the motion for the map that was approved for the Heritage Days Street Closure approved by Council on April 6, 2020. Mr. Carter stated that we need to give the Chamber of Commerce an opportunity to present this to the Council, along with the Certificate of Insurance, and a few other things. Mr. Carter stated that at this point, we are not sure if there will be a Heritage Days event or not. Mayor Beach agreed with Mr. Carter. Mr. Bozarth stated that the map that is in the council packet is the same set up that was used for Heritage Days in 2019. The only difference is that there is nothing in front of the Post Office on Spring Street. Mr. Bozarth confirmed that the Chamber of Commerce does carry liability insurance. With no further discussion, roll call was taken, **with all voting being made via telephone**. Ayes: Venable, Dorman, Stock, Young, Meadows, Bozarth, Hurt, and Carter. Total (8). Opposed: None. Total (0). Absent: None. Total (0). Motion Carried.

Mayor Beach questioned Mr. Cauthon and Ms. Fjell if the complaint from the April 6, 2020 City Council meeting regarding low power lines on Maple Street has been addressed. Mr. Cauthon stated that they were not power lines, but they were unused phone and cable lines. Mr. Cauthon stated that he drove through Maple Street once he received the complaint. He has taken down and cut off the unused service lines. As far as other low power lines, he does not believe that there are any current issues.

Ms. Fjell stated that we will proceed cautiously to May 3rd and see where we are locally, as a State, and on the Federal level, in regards to the social distancing due to the COVID-19 pandemic. Once we see that, we will determine when to reopen our City offices to the public, and how we will proceed with the May 4th City Council Meeting. Ms. Fjell stated that we will monitor the situation closely. Mayor Beach questioned Ms. Fjell if the Governor decides to not change the date of reopening the state from May 3rd, does the City of Boonville decide what to open. Ms. Fjell stated that we would need to review the restrictions that he puts in place and how those restrictions impact the City of Boonville. Ms. Fjell stated that we will also need to monitor how things are progressing locally to determine what further actions would need to be taken. This would also come from the discretion of the County Commission and the County Health Department. Ms. Fjell stated that she plans on reviewing the situation next week.

ADJOURN

With no further discussion, Mr. Young moved, and Mr. Bozarth seconded the motion to adjourn the meeting at 7:47 p.m. and the voice vote was unanimous.

Respectfully Submitted,

Teresa Studley, City Clerk

Approved:

Ned Beach, Mayor

ORDINANCE APPROPRIATING MONEY

Be it Ordained by the Council of the City of Boonville as follows:

Section 1: For the purpose of paying salaries and various accounts against the City of Boonville, which have been allowed by the Council, at the regular meeting thereof on May 4, 2020 the sum of **$1,186,876.49**

General Fund	$84,230.17
Sanitation	$32,281.40
CIP Tax	$4,072.22
Water Works	$109,895.38
Capital Projects	$0.00
Waste Water	$23,226.84
Tourism	$4,639.08
Gaming	$8,048.51
Parks/Water	$914,711.64
Kemper Sales Tax	5771.25

Section 2: The Accountant is hereby authorized and instructed to draw checks on the respective City bank accounts, in favor of the persons whose salaries and accounts have been allowed as above, amounting to **$1,186,876.49** being the total amount of money above appropriated.

Section 3: This ordinance shall take effect and be in force from and after its passage. First reading on May 4, 2020 read for the second time this 4th day of May 2020 since a copy was made available prior to the meeting.

Approved May 4, 2020 ______________________________

Mayor

Endorsed May 4, 2020: I hereby certify that a sufficient sum of money stands to the credit of the City, unappropriated, in the various funds to meet the requirements of this ordinance.

____

Accountant

BILL NO. 2020-012 ORDINANCE NO. ________

AN ORDINANCE AUTHORIZING A LEASE FINANCING TO CURRENTLY REFUND THE CITY'S TAXABLE CERTIFICATES OF PARTICIPATION (BUILD AMERICA BONDS – DIRECT PAY), SERIES 2010 AND APPROVING CERTAIN DOCUMENTS AND OTHER ACTIONS.

WHEREAS, the City of Boonville, Missouri (the "City") desires to authorize the execution and delivery of certain documents to obtain funds to (1) currently refunding all of the outstanding Taxable Certificates of Participation (Build America Bonds – Direct Pay), Series 2010 (the "Series 2010 Certificates"), the proceeds of which were used to acquire, construct, furnish and equip a certain capital improvements in the City and (2) execute and deliver the documents approved herein; and

WHEREAS, the City owns certain real property, including any improvements now or hereafter located thereon (collectively, the "Leased Property"), as further described in the Base Lease (as herein defined); and

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

1. Enter into a Base Lease (the "Base Lease"), with the City, as lessor, and First State Community Bank (the "Bank"), as lessee, pursuant to which the City will lease the Leased Property to the Bank on the terms and conditions set forth therein, the form of which is attached hereto as **Exhibit A**; and

2. Enter into an annually-renewable Lease Purchase Agreement (the "Lease"), with the Bank, as lessor, and the City, as lessee, pursuant to which the City will lease the Leased Property from the Bank on a year-to-year basis with an option to purchase the Bank's interest in the Leased Property, the form of which is attached hereto as **Exhibit B.**

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BOONVILLE, MISSOURI, AS FOLLOWS:

Section 1. Approval of the City Documents.

The Base Lease and the Lease (the "City Documents") are hereby approved in substantially the forms submitted to and reviewed by the City Council on the date hereof, with such changes therein as are approved by the officers of the City executing such documents, provided that such changes are in substantial conformity with the forms of documents approved by the City Council, such officers' signatures thereon being conclusive evidence of their approval.

The obligation of the City to make Rental Payments (as defined in the Lease) under the Lease is subject to annual appropriation and will constitute a current expense of the City and will not in any way 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.

The Mayor is hereby authorized and directed to execute and deliver the City Documents on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to affix or imprint the City's seal to the City Documents and attest said seal.

Section 2. Prepayment of Series 2010 Certificates. The Series 2010 Certificates are hereby called for prepayment prior to maturity as soon as practicable. Such Series 2010 Certificates shall be prepaid at the principal corporate trust office of the trustee for the Series 2010 Certificates by the payment on the prepayment date of the principal thereof, together with any prepayment premium and accrued interest thereon to the prepayment date. The officers of the City are hereby authorized and directed to take such other action as may be necessary in order to effect the prepayment of such Series 2010 Certificates.

Section 3. Further Authority. The City will, and the officials and agents of the City are hereby authorized and directed 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 Resolution 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. Severability. The sections of this Resolution shall be severable. If any section of this Resolution 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 City Council has or would have enacted the valid sections without the void ones, and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent. The invalid provision shall be omitted, and this Resolution shall be amended to the extent possible to conform to the original intent of the City.

Section 5. Effective Date. This Ordinance will take effect and be in full force from and after its adoption by the City Council and approval by the Mayor.

FIRST AND SECOND READING: May 4, 2020

READ FOR THE FIRST AND SECOND TIME AND PASSED THIS 4th DAY OF MAY 2020, AFTER A COPY OF THIS ORDINANCE HAS BEEN MADE AVAILABLE FOR PUBLIC INSPECTION PRIOR TO ITS FIRST AND SECOND READING.

APPROVED THIS 4th DAY OF MAY, 2020

CITY OF BOONVILLE, MISSOURI

____
Name: Ned Beach
Title: Mayor

[SEAL]

ATTEST:

____
Name: Teresa Studley
Title: City Clerk

EXHIBIT A

BASE LEASE

[On file in the office of the City Clerk.]

(Space above reserved for Recorder's use)

Exhibit "A"

TITLE OF DOCUMENT:	BASE LEASE
DATE OF DOCUMENT:	May 1, 2020
GRANTOR(S) NAME AND MAILING ADDRESS:	CITY OF BOONVILLE, MISSOURI 401 Main Street Boonville, Missouri 65233
GRANTEE(S) NAME AND MAILING ADDRESS:	FIRST STATE COMMUNITY BANK 201 East Columbia Street Farmington, Missouri 63640
RETURN DOCUMENTS TO:	E. Sid Douglas III, Esq. Gilmore & Bell, P.C. 2405 Grand Boulevard, Suite 1100 Kansas City, Missouri 64108
LEGAL DESCRIPTION:	See **Schedule 1**

BASE LEASE

THIS BASE LEASE (the "Base Lease"), dated as of May 1, 2020, is by and between the **CITY OF BOONVILLE, MISSOURI**, as lessor (together with its successors and assigns, the "City"), and **FIRST STATE COMMUNITY BANK**, as lessee (together with its successors and assigns, the "Bank").

WITNESSETH:

WHEREAS, to carry out the essential governmental and proprietary functions of the City, the governing body of the City deems it necessary to and desirable and in the best interest of the City to currently refund the outstanding Taxable Certificates of Participation (Build America Bonds – Direct Pay), Series 2010 (collectively the "Refunding"); and

WHEREAS, the City is the owner of the real estate described in **Schedule 1**, including any improvements now or hereafter located thereon (collectively, the "Leased Property"); and

WHEREAS, in order to obtain funds for the Refunding, the City proposes to lease the Leased Property to the Bank in consideration of the Bank's agreement to (1) provide funds for the Refunding and to pay the costs relating thereto, and (2) sublease the Leased Property back to the City pursuant to a Lease Purchase Agreement dated as of the date hereof, as amended or supplemented from time to time (the "Lease"), by and between the Bank, as lessor, and the City, as lessee; and

WHEREAS, the City desires to lease the Leased Property to the Bank for the rentals and upon the terms and conditions herein set forth and to lease the Leased Property from the Bank upon the terms and conditions set forth in the Lease.

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

Section 1. Representations by City. The City represents, warrants and covenants as follows:

(a) The City is a third-class city and political subdivision established and existing under and pursuant to the laws of the State of Missouri;

(b) The lease of the Leased Property by the City to the Bank as provided herein, and the sublease of the Leased Property by the Bank to City as provided in the Lease, is necessary, desirable and in the public interest, and City hereby declares its current need for the Leased Property;

(c) The City, pursuant to proper action duly taken by its governing body, (i) has full power and authority to enter into this Base Lease and the Lease and the transactions contemplated by this Base Lease and the Lease and to carry out its obligations hereunder and thereunder, (ii) has been duly authorized to execute and deliver this Base Lease and the Lease and (iii) by proper action has duly authorized the execution and delivery of this Base Lease and the Lease;

(d) Neither the execution and delivery of this Base Lease or the Lease, nor the fulfillment of or compliance with the terms and conditions hereof or thereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which City is now a party or by which City is bound;

(e) The City has good and marketable fee title to the Leased Property;

(f) The Leased Property is not subject to any dedication, easement, right of way, reservation in patent, covenant, condition, restriction, lien or encumbrance, which would prohibit or materially interfere with the existing improvements on the Leased Property, or the enjoyment of the Leased Property by the Bank, as contemplated herein;

(g) The Leased Property is currently exempt from property taxes. All assessments or impositions of any kind with respect to the Leased Property that are currently due and payable have been paid in full;

(h) The uses of the Leased Property, both current and anticipated, are authorized by the City's zoning regulations;

(i) The City has not made, done, executed or suffered, and warrants that it will not make, do, execute or suffer, any act or thing whereby the City's interests in any property now or hereafter included in the Leased Property shall be or may be impaired, changed or encumbered in any manner whatsoever, except as permitted by this Base Lease and the Lease; and

(j) There are no actions, suits or proceedings pending or, to the best of the City's knowledge after reasonable inquiry, threatened against the City at law or in equity or before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality adversely affect the Leased Property or the interest of the Bank or its assigns in the Leased Property.

Section 2. **Lease.** The City hereby leases to the Bank, and the Bank hereby rents and leases from the City, the Leased Property on the terms and conditions hereinafter set forth.

Section 3. **Term.** The term of this Base Lease shall commence as of the date of the delivery hereof, and shall end March 31, 2049, unless such term is sooner terminated as hereinafter provided.

Section 4. **Rental.** As and for rental hereunder and in consideration for the leasing of the Leased Property to the Bank, the Bank shall:

(a) Simultaneously with the delivery of this Base Lease, enter into the Lease; and

(b) Pay to, or upon written order of the City, the sum of $2,405,000, to be applied to the Refunding and the payment of the costs of execution and delivery of this Base Lease and the Lease.

Section 5. **Assignments and Subleases.** The Bank may assign its rights under this Base Lease or sublet the Leased Property without the consent of City (a) in connection with any assignment of its rights under the Lease, (b) if the Lease is terminated for any reason or (c) if an "event of default" as defined in the Lease has occurred.

Section 6. **Termination.** This Base Lease shall terminate upon the completion of the term set forth in **Section 3** hereof; provided, however, in the event the City makes payment of the purchase price or makes all of the rental payments provided for in **Article IV** of the Lease and exercises its option to purchase the Bank's interest in the Leased Property pursuant to **Article X** of the Lease, then this Base Lease shall be considered assigned to the City and terminated through merger of the leasehold interest with the fee interest, if the City is the owner of the fee interest.

If an "event of default" under the Lease occurs or if the City terminates the Lease pursuant to **Section 3.2** of the Lease, the Bank shall have the right to possession of the Leased Property for the remainder of the term of this Base Lease, and shall have the right to sublease the Leased Property or sell its interest in the Leased Property and this Base Lease upon whatever terms and conditions it deems prudent; provided, however, that the Bank shall provide the City with adequate public liability insurance covering the premises for the remainder of the term and will furnish the City with evidence thereof.

Section 7. Default. The City shall not have the right to exclude the Bank from the Leased Property or take possession of the Leased Property (other than pursuant to the Lease) or to terminate this Base Lease prior to the expiration of its term upon any default by the Bank hereunder, except that if, upon the exercise of the option to purchase the Bank's interest in the Leased Property granted to the City in **Article X** of the Lease, and after the payment of the purchase price specified therein and other sums payable under the Lease, the Bank fails to convey its interest in the Leased Property to the City pursuant to said option, then the City shall have the right to terminate this Base Lease, such termination to be effective thirty (30) days after delivery of written notice of such termination to the Bank. In the event of any default by the Bank hereunder, however, the City may maintain an action for damages or, if permitted in equity, for specific performance.

Section 8. Quiet Enjoyment. At all times during the term of this Base Lease, the Bank shall peaceably and quietly have, hold and enjoy all of the Leased Property, subject to the rights of the City under the Lease.

Section 9. No Merger. No union of the interests of the City and the Bank herein shall result in a merger of this Base Lease and the title to the Leased Property, except as described in **Section 6** hereof.

Section 10. Taxes and Assessments. The City covenants and agrees to pay any and all assessments of any kind or character and all taxes levied or assessed upon the Leased Property.

Section 11. Warranty and Indemnity Regarding Environmental Matters. The City hereby warrants and represents that (i) there has not been any "release" (as defined in 42 U.S.C. § 9601(22)) or threat of a "release" of any "hazardous substances" (as defined in 42 U.S.C. § 9601(14)) on or about any of the Leased Property, (ii) no part of the Leased Property is or may be a "facility" (within the meaning of 42 U.S.C. § 9607(a)), and (iii) the Leased Property and the use thereof are in compliance with all applicable laws, statutes, ordinances, rules and regulations of any governmental or quasi-governmental authority, specifically including without limitation the Resource Conservation and Recovery Act and the Comprehensive Environmental Response, Compensation and Liability Act, both as amended, and all other environmental protection or toxic waste or hazardous substance handling, treatment, storage or disposal laws, statutes, ordinances, rules and regulations.

The City agrees to provide the Bank with copies of any notifications of releases of oil or hazardous materials or substances or of any environmental hazards or potential hazards which are given by or on behalf of the City to any federal, state or local agencies or authorities or which are received by the City from any federal, state or local agencies or authorities with respect to the Leased Property. Such copies shall be sent to the Bank concurrently with their being mailed or delivered to the governmental agencies or authorities or within 10 days after they are received by the City.

The City agrees to provide the Bank with copies of all emergency and hazardous chemical inventory forms (hereinafter "Notices") with respect to the Leased Property previously given, as of the date hereof, to any federal, state or local governmental authority or agency as required pursuant to the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C.A. Section 1101 *et seq*., and to provide the Bank with copies of all such Notices subsequently sent to any such governmental authority or agency as required pursuant to the Emergency Planning and Community Right-to-Know Act of 1986. Such copies of subsequent Notices shall be sent to the Bank concurrently with their being mailed to any such governmental authority or agency.

The City hereby covenants and agrees, to the extent permitted by law and without waiving any rights of sovereign immunity, to indemnify, protect and hold harmless the Bank from and against any and all claims, demands, liabilities and costs, including without limitation attorneys' fees, arising from (a) any "release" (as defined above) or threat of a "release," of actual or alleged, of any "hazardous substances" (as defined above) upon or about the Leased Property or respecting any products or materials previously or now located upon, delivered to or in transit to or from the Leased Property regardless of whether such release or threat of a release or alleged release or threat of release has occurred prior to the date hereof and hereafter occurs and regardless of whether such release or threat of a release or alleged release or threat of a release occurs as the result of the negligence or misconduct of the City or any third party or otherwise, or (b) any violation, actual or alleged, of or any other liability under or in connection with any law, statute, ordinance, rule or regulation of any governmental or quasi-governmental authority, specifically including without limitation the Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act, both as amended, or any other environmental protection or toxic waste or hazardous substance handling, treatment, storage or disposal laws, statutes, ordinances, rules or regulations upon or about the Leased Property or respecting any products or materials previously or now located upon, delivered to or in transit to or from the Leased Property, regardless of whether such violation or alleged violation has occurred prior to the date hereof or hereafter occurs and regardless of whether such violation or alleged violation occurs as a result of the negligence or misconduct of the City or any third party or otherwise. Notwithstanding the foregoing, the City shall not be obligated to indemnify and hold harmless the Bank from and against any claims, demands, liabilities and costs, including without limitation attorneys' fees, which arise solely as a result of the negligence or misconduct of the Bank.

Section 12. Waiver of Personal Liability. All liabilities under this Base Lease on the part of the Bank are solely corporate liabilities of the Bank as a corporation, and, to the extent permitted by law, the City hereby releases each and every director, officer, employee and agent of the Bank of and from any personal or individual liability under this Base Lease. No director or officer of the Bank shall at any time or under any circumstances be individually or personally liable under this Base Lease for anything done or omitted to be done by the Bank hereunder.

Section 13. Eminent Domain.

(a) In the event the whole or any part of the Leased Property is taken by eminent domain proceedings, the interest of the Bank shall be recognized. The proceeds of said condemnation shall be applied as provided in **Article XI** of the Lease. Under State statutes, the City has the power to condemn property for its purposes, and the City acknowledges that if the City condemned the Leased Property, such action could adversely affect the continuation of this Base Lease. The City further acknowledges that condemnation of the Leased Property would adversely affect the Bank and that without the Bank's interest in the Leased Property, the Bank might not lease the Leased Property to the City pursuant to the Lease.

The City and the Bank have reached agreement on the terms of the acquisition of the Leased Property, at the City's option, and to the use of the Leased Property, all as set forth in the Lease. Any acquisition of the Bank's interest in the Leased Property or rights to its use by the City (whether pursuant to the exercise of eminent domain powers or otherwise) shall be pursuant to and in accordance with the Lease, including payment of Rental Payments and the applicable Purchase Price (as defined and set forth in the Lease). If the City allows the Lease to expire without exercising its option to purchase (whether by failure to exercise its option to extend the Lease for a Renewal Term, failure to exercise its option to purchase at the conclusion of the Maximum Lease Term or failure to cure an Event of Default (as those terms are defined in the Lease), that action shall constitute an irrevocable determination by the City that the Leased Property is not required by it for any public purpose for the term of this Base Lease.

The City hereby covenants and agrees, to the extent it may lawfully do so, that if for any reason it exercises the power of eminent domain with respect to the Leased Property, the appraisement value of the Leased Property shall not be less than the Rental Payments then due plus the then applicable Purchase Price as defined and set forth in the Lease.

(b) In the event that title to all or a portion of the Leased Property is challenged or threatened by means of competent legal or equitable action, the City covenants that it shall cooperate with the Bank and shall take all reasonable actions, including where appropriate the lawful exercise of the City's power of eminent domain, in order to quiet title to the Leased Property in the City.

Section 14. Leaseback to City; Term; Rental. Contemporaneously herewith, the Bank and the City will execute the Lease whereby the Bank subleases back to the City, and the City subleases from the Bank the Leased Property, and the Bank leases to the City and the City leases from the Bank the Leased Property in accordance therewith. Title to the Leased Property shall remain in City at all times. The Lease includes in **Article X** thereof the option of the City, upon payment of the purchase price, to purchase the Bank's interest in the Leased Property.

Section 15. Partial Invalidity. If any one or more of the terms, provisions, covenants or conditions of this Base Lease shall to any extent be declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining terms, provisions, covenants and conditions of this Base Lease shall be affected thereby, and each provision of this Base Lease shall be valid and enforceable to the fullest extent permitted by law.

Section 16. Notices. All written notices to be given under this Base Lease shall be given by mail to the party entitled thereto at its address set forth in the Lease, or at such address as the party may provide to the other party in writing from time to time. Any such notice shall be deemed to have been received 48 hours after deposit in the United States mail in registered form, with postage fully prepaid.

Section 17. 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 Base Lease.

Section 18. Amendments, Changes and Modifications. This Base Lease may not be effectively amended, changed, modified, altered or supplemented except with the written consent of both the Bank and the City. Any waiver of any provision of this Base Lease or any right or remedy hereunder must be affirmatively and expressly made in writing and shall not be implied from in action, course of dealing or otherwise.

Section 19. Applicable Law. This Base Lease shall be governed by and construed in accordance with Missouri law.

Section 20. Execution. This Base Lease may be executed in any number of counterparts, each of which shall be deemed to be an original but all together shall constitute but one and the same Base Lease. It is also agreed that separate counterparts of this Base Lease may be executed by the Bank and the City all with the same force and effect as though the same counterpart had been executed by both the Bank and the City.

Section 21. Successors. This Base Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 22. Complete Agreement. This written agreement is a final expression of the agreement between the parties hereto and such agreement may not be contradicted by evidence of any prior oral agreement or of a contemporaneous oral agreement between the parties hereto. No unwritten oral agreement between the parties exists.

Section 23. Electronic Transactions. The parties agree that the transaction described herein may be conducted and related documents may be sent, received and 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 City and the Bank have caused this Base Lease to be executed by their respective officers thereunto duly authorized, all as of the day and year first above written.

CITY OF BOONVILLE, MISSOURI

(SEAL)

By: ______________________________
Name: Ned Beach
Title: Mayor

ATTEST:

By: ______________________________
Name: Teresa Studley
Title: City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) **SS.**
COUNTY OF COOPER)

On this ____ day of May, 2020, before me, the undersigned, a Notary Public, appeared **NED BEACH,** to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF BOONVILLE, MISSOURI**, third class city and political subdivision 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 on behalf of said City by authority of its governing body, and said individual 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: ________________________
Notary Public in and for said State
Commissioned in __________ County

(SEAL)

My commission expires: ____________________.

[Base Lease]

FIRST STATE COMMUNITY BANK

By: ______________________________

Name: ____________________

Title: ____________________

ACKNOWLEDGMENT

STATE OF __________)
) SS.
COUNTY OF ________)

On this _____ day of _________, 2020, before me, the undersigned, a Notary Public, appeared ______________________________, to me personally known, who, being by me duly sworn, did say that he/she is a ______________________ of **FIRST STATE COMMUNITY BANK**, a state chartered bank, and that said instrument was signed in behalf of said bank by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said bank.

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: ____________________.

[Base Lease]

SCHEDULE 1 TO BASE LEASE

DESCRIPTION OF THE LEASED PROPERTY

The following real estate located in the County of Cooper, State of Missouri and described as follows:

Tract 1 (City Hall):

A parcel of land previously conveyed to the City of Boonville per a General Warranty Deed filed for record in Book 136, Page 061 of the Cooper County Records, said parcel being all of Lot #207, and all of Lot #206 Except the east 48 feet thereof, per the original town plat of Boonville, the tract for financing being approximately 132 feet in east-west length along Spring Street, and being approximately 150 feet in depth north from Spring Street to the public alley, and located in the Southeast Quarter of Section 35, Township 49 North, Range 17 West, City of Boonville, Cooper County, Missouri, containing 0.45 acres, (19,800 S.F.), more or less.

Tract 2 (Pool Site):

A tract of land located in the Southwest Quarter of Section 36, Township 49 North, Range 17 West, City of Boonville, Cooper County, Missouri, said tract being a combination of parcels conveyed to the City of Boonville as follows; all of a parcel described in Book 153, Page 004, parts of three adjoining parcels described in Book 375, Page 330, and the southeast part of a parcel described in Book 146, Page 399, all of the Cooper County Records, with the boundary of this tract being described as follows:

Commencing at the southeast corner of said Southwest Quarter of Section 36; thence N75°59'44"W for a distance of 900.37 feet to the southeast-most corner of said adjoining parcels described in Book 375, Page 330, at the intersection of the western right-of-way of Eleventh Street and the northern right-of-way of Jefferson Road; thence N00°49'08"E, along said west line of Eleventh Street for a distance of 295.40 feet to the eastern common corner of said parcels per Book 153, Page 004 and Book 375, Page 330, and the point of "Beginning" for this description; thence N80°38'56"W, along the south line of said parcel per Book 153, Page 004 and the extension thereof for a distance of 175.0 feet; thence N89°00'W for a distance of 274.43 feet; thence N08°00'E for a distance of 133.64 feet to the north line of said parcels per Book 375, Page 330, also being the south line of said parcel per Book 146, Page 399; thence continuing N08°00'E for a distance of 207.71 feet; thence S87°32'56"E for a distance of 54.85 feet to the southwest corner of a tract described in Book 331, Page 115; thence continuing S87°32'58"E, along the south line of the last said tract for a distance of 350.14 feet to the southeast corner thereof at the western right-of-way of Eleventh Street; thence S00°49'08"W, along said right-of-way line for a distance of 50.42 feet to the northeast corner of said parcel per Book 153, Page 004; thence continuing S00°49'08"W for a distance of 303.55 feet to the point of "Beginning", containing 3.317 acres, (144,509 S.F.), more or less.

EXHIBIT B

LEASE PURCHASE AGREEMENT

[On file in the office of the City Clerk.]

(Space above reserved for Recorder's use)

Exhibit "B"

TITLE OF DOCUMENT:	LEASE PURCHASE AGREEMENT
DATE OF DOCUMENT:	May 1, 2020
GRANTOR(S) NAME AND MAILING ADDRESS:	FIRST STATE COMMUNITY BANK 201 East Columbia Street Farmington, Missouri 63640
GRANTEE(S) NAME AND MAILING ADDRESS:	CITY OF BOONVILLE, MISSOURI 401 Main Street Boonville, Missouri 65233
RETURN DOCUMENTS TO:	E. Sid Douglas III, Esq. Gilmore & Bell, P.C. 2405 Grand Boulevard, Suite 1100 Kansas City, Missouri 64108
LEGAL DESCRIPTION:	See **Schedule 1**

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LEASE PURCHASE AGREEMENT

dated as of May 1, 2020

between

FIRST STATE COMMUNITY BANK,
as Lessor

and

CITY OF BOONVILLE, MISSOURI,
as Lessee

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LEASE PURCHASE AGREEMENT

THIS LEASE (the "Lease"), dated as of May 1, 2020, is by and between **FIRST STATE COMMUNITY BANK**, as lessor (together with its successors and assigns, the "Bank") and the **CITY OF BOONVILLE, MISSOURI**, as lessee (together with its successors and assigns, the "City").

WITNESSETH:

WHEREAS, to carry out the essential governmental and proprietary functions of the City, the governing body of the City deems it necessary to and desirable and in the best interest of the City to currently refund the outstanding Taxable Certificates of Participation (Build America Bonds – Direct Pay), Series 2010 (the "Refunding"); and

WHEREAS, the City is the owner of the real estate described in **Schedule 1**, including any improvements now or hereafter located thereon (collectively, the "Leased Property"); and

WHEREAS, in order to obtain funds for the Refunding, the City and the Bank have entered into a Base Lease dated as of the date hereof, as amended or supplemented from time to time (the "Base Lease"), pursuant to which the City has leased to the Leased Property to the Bank in consideration of the Bank's agreement to (1) provide funds for the Refunding and to pay the costs relating thereto, and (2) sublease the Leased Property back to the City pursuant to this Lease; and

WHEREAS, the Bank desires to lease its interest in the Leased Property to the City for the rentals and upon the terms and conditions hereinafter set forth; and

WHEREAS, the City, pursuant to the foregoing proposals of the Bank, desires to lease the Leased Property from the Bank, for the rentals and upon the terms and conditions hereinafter set forth;

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

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1. Definitions of Words and Terms. In addition to words and terms defined herein, the following words and terms as used in the Base Lease and this Lease shall have the following meanings, unless some other meaning is plainly intended:

"Additional Rent" means those payments required to be made by the City by **Section 4.2**.

"Admission Receipts" means the receipts received by the City from the Missouri Gaming Commission from amounts charged to each person embarking on an excursion gambling boat or dock, and are pledged to pay the Rental Payments and any Additional Rent.

"Additional Obligations" means any additional financings or other obligations of the City payable in whole or in part from the Admission Receipts, including the Series 2013 Certificates.

"Admission Receipts Account" means the fund by that name created by the City for receipt of the Admission Receipts.

"Base Lease" means the Base Lease dated as of the date hereof between the Bank and the City, as from time to time supplemented or amended in accordance with **Section 18** of the Base Lease.

"Commencement Date" is the date when the term of this Lease and the City's obligation to pay rent commences, which date will be the date on which the Bank makes the payment set forth in **Section 4** of the Base Lease.

"Counsel" means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the City or the Bank.

"Event of Default" or **"Default"** means any Event of Default as defined in **Section 12.1**.

"Financing Documents" means the Base Lease, this Lease and any other agreements, documents or certificates related to the foregoing.

"Fiscal Year" means the fiscal year of the City for financial and budgetary purposes, as set forth on **Exhibit B.**

"Government Obligations" means (a) direct noncallable obligations of the United States of America and obligations the timely payment of principal and interest on which is fully and unconditionally guaranteed by the United States of America, and (b) trust receipts or certificates evidencing participation or other direct ownership interests in principal or interest payments to be made upon obligations described in clause (a) above that are held in a custody or trust account free and clear of all claims of persons other than the holders of such trust receipts or certificates, and (c) obligations which are noncallable or for which the call date has been irrevocably determined as a result of the advance refunding of such obligations by the deposit of direct noncallable obligations of the United States of America in a trust or escrow account segregated and exclusively set aside for the payment of such obligations and which mature as to principal and interest in such amounts and at such times as will insure the availability of sufficient moneys to timely pay such principal and interest.

"Impositions" means those Impositions defined as such in **Article VI**.

"Interest Portion" means the Interest Portion of a Rental Payment identified as such in **Exhibit A**.

"Lease" means this Lease Purchase Agreement between the Bank, as lessor, and the City, as lessee, as from time to time supplemented and amended in accordance with **Article XIII**.

"Leased Property" means the real property described in **Schedule 1** to this Lease, together with any improvements now or hereafter located thereon.

"Lease Term" means the Original Term and any Renewal Terms.

"Maximum Annual Debt Service" means the maximum amount of the aggregate principal payments (whether at maturity, or upon mandatory sinking fund redemption, mandatory prepayment or otherwise) and interest payments required to be made pursuant to this Lease or any other Additional Obligations as computed for the then current or any succeeding fiscal year.

"Maximum Lease Term" means the Original Term and all Renewal Terms through the final Rental Payment Date listed on **Exhibit A**.

"Missouri Gaming Commission" means the Missouri Gaming Commission organized pursuant to Section 313.004 of the Revised Statutes of Missouri, as amended, and any successor or assigns.

"Net Proceeds" when used with respect to any insurance proceeds or any condemnation award or amounts received from the sale of property under the threat of condemnation, means the amount remaining after deducting all expenses (including attorneys' fees and any expenses of the City and the Bank) incurred in the collection of such proceeds or award from the gross proceeds thereof.

"Original Term" means the initial term of this Lease beginning as of the Commencement Date and ending on the last day of the City's current Fiscal Year.

"Parity Obligations" means any additional financings or other obligations of the City payable in whole or in part from the Admission Receipts that stand on a parity and equality under this Lease, including the Series 2013 Certificates.

"Principal Portion" means the Principal Portion of a Rental Payment identified as such in **Exhibit A**.

"Purchase Price" means the amount designated as such on **Exhibit A** that the City may, in its discretion, pay to the Bank to purchase the Leased Property, pursuant to **Article X** hereof.

"Renewal Terms" means the renewal terms of this Lease during which the Lease Term is extended in accordance with **Section 3.2**, each having a duration of one year and a term coextensive with the City's Fiscal Year, except that the last possible Renewal Term will end on March 31, 2028.

"Rental Payment Dates" means the dates during the Lease Term on which Rental Payments are due as set forth on **Exhibit A**.

"Rental Payments" means those payments required to be made by the City by **Section 4.1**.

"Series 2013 Certificates" means the City of Boonville, Missouri, Refunding Certificates of Participation, Series 2013, in the original principal amount of $3,225,000, payable in whole or in part from the Admission Receipts.

Section 1.2. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the 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.

The words "herein," "hereby," "hereunder," "hereof," "hereto," "hereinbefore," "hereinafter" and other equivalent words refer to this Lease and not solely to the particular article, section, paragraph or subparagraph hereof in which such word is used.

Reference herein to a particular article, a particular section, a particular exhibit or a particular schedule shall be construed to be a reference to the specified article, section, exhibit or schedule hereof or hereto unless the context or use clearly indicates another or different meaning or intent.

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.

Section 1.3. Section and Article Headings. The Section and Article headings herein are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions hereof.

Section 1.4. Execution of Counterparts. This Lease may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute but one and the same instrument.

Section 1.5. Construction and Enforcement. This Lease shall be construed and enforced in accordance with the laws of the State of Missouri. Wherever in this Lease it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

Section 1.6. Severability. In the event any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

Section 1.7. Complete Agreement. This written agreement is a final expression of the agreement between the parties hereto and such agreement may not be contradicted by evidence of any prior oral agreement or of a contemporaneous oral agreement between the parties hereto. No unwritten oral agreement between the parties exists.

Section 1.8. Accounting Terms. Accounting terms used herein and not otherwise specifically defined shall have the meaning ascribed to such terms by generally accepted accounting principles as from time to time in effect.

ARTICLE II

REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants by the City. The City represents, warrants and covenants as follows:

(a) The City is a third-class city and political subdivision established and existing under and pursuant to the laws of the State of Missouri, with full power and authority to enter into each of the Financing Documents and the transactions contemplated hereby and to perform all of its obligations hereunder;

(b) The lease of the Leased Property by the Bank to the City as provided in this Lease, is necessary, desirable and in the public interest, and the City hereby declares its current need for the Leased Property;

(c) The City has duly authorized the execution and delivery of each of the Financing Documents by proper action by its governing body at a meeting duly called, regularly convened and attended throughout by the requisite majority of the members thereof or by other appropriate official approval, and all requirements have been met and procedures have occurred in order to ensure the validity and enforceability of each of the Financing Documents;

(d) Neither the execution and delivery of any Financing Document, nor the fulfillment of or compliance with the terms and conditions thereof, nor the consummation of the transactions contemplated thereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the City is a party or by which the City is bound;

(e) There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal challenging the validity of the authorization or the power or authority of the City to enter into any Financing Document or the validity or enforceability of any Financing Document or which, if adversely determined, would adversely affect the transactions contemplated by any Financing Document or the interest of the Bank or its assigns under any Financing Document;

(f) The City has not made, done, executed or suffered, and warrants that it will not make, do, execute or suffer, any act or thing whereby the City's interests in any property now or hereafter included in the Leased Property shall be or may be impaired, changed or encumbered in any manner whatsoever, except as contemplated by the Base Lease and this Lease;

(g) No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default exists at the date hereof;

(h) The City has never defaulted or failed to appropriate under any of its payment or performance obligations or covenants, either under any municipal lease of the same general nature of this Lease, or under any of its bonds, notes, or other obligations of indebtedness to which its revenues or general credit are pledged; and

(i) The City has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current Fiscal Year to make the Rental Payments scheduled to come due during the Original Term, and to meet its other obligations for the Original Term, and such funds have not been expended for other purposes.

ARTICLE III

GRANTING PROVISIONS; TERM

Section 3.1. Granting of Leasehold. The Bank, by these presents, hereby rents, leases and lets the Leased Property unto the City, and the City hereby rents, leases and hires the Leased Property from the Bank for the Rental Payments and subject to the terms and conditions hereinafter set forth.

Section 3.2. Lease Term. The Original Term shall commence as of the date of delivery of this Lease and shall terminate on the last day of the City's current Fiscal Year. The Lease Term may be continued, at the option of the City, at the end of the Original Term or any Renewal Term for an additional one year Renewal Term; provided that the final Renewal Term shall not extend beyond March 31, 2028.

The City shall deliver written notice to the Bank no later than March 31 of each year stating whether or not the City will have sufficient receipts from Admission Receipts to make all Rental Payments and Additional Rent required pursuant to this Lease and describing in reasonable detail the actions taken by the governing body of the City to appropriate funds sufficient for the purpose of paying the Rental Payments and reasonably estimated Additional Rent to become due during the succeeding Fiscal Year. If the Admission Receipts are not expected to be sufficient to make all Rental Payments and Additional Rent required pursuant to this Lease, then the City has the option to appropriate legally available funds in amounts sufficient, together with Admission Receipts (if any), to make all Rental Payments and Additional Rent required pursuant to this Lease. If the governing body of the City shall have made the appropriation necessary to pay the Rental Payments and reasonably estimated Additional Rent to become due during such succeeding Fiscal Year, the failure of the City to deliver the foregoing notice on or before the appropriate March 31 shall not constitute an event of nonappropriation and, on failure to receive such notice by March 31 in any year, the Bank shall make independent inquiry of the fact of whether or not such appropriation has been made. The City's option to appropriate funds sufficient for the purpose of paying the Rental Payments and reasonably estimated Additional Rent shall be conclusively determined by whether or not the governing body of the City has, on or before each March 31, budgeted and appropriated, specifically with respect to this Lease, moneys sufficient to pay all the Rental Payments and reasonably estimated Additional Rent for the ensuing Fiscal Year.

If the City expected prior to any Fiscal Year to receive sufficient receipts from the Admission Receipts to make all Rental Payments and reasonably estimated Additional Rent required pursuant to this Lease, but actual Admission Receipts during any Fiscal Year are not sufficient to make all Rental Payments and reasonably estimated Additional Rent required pursuant to this Lease (whether because of the closure of a gaming establishment or any other reason), then the City shall deliver written notice to the Bank within 30 days of the occurrence of such an event stating whether or not the City has appropriated legally available funds in amounts sufficient, together with Admission Receipts (if any), to make all Rental Payments and reasonably estimated Additional Rent required pursuant to this Lease during the remainder of the Fiscal Year.

The officer of the City at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposals submitted to the governing body of the City, in any Fiscal year, items for all payments required under this Lease and to take such further action (or cause the same to be taken) as may be necessary or desirable to assure the availability of moneys appropriated from legally available funds to pay Rental Payments and Additional Rent due for each Fiscal Year of the Lease Term; it being the intention of the City that the decision to appropriate funds sufficient for the purpose of paying the Rental Payments and reasonably estimated Additional Rent to become due during the succeeding Fiscal Year shall be made solely by the governing body of the City and not by any other official of the City. The City shall, in any event, furnish the Trustee and the Purchaser with copies of its annual budget promptly after the budget is adopted.

(d) The City intends, subject to the provisions above respecting the failure of the City to budget or appropriate funds to make Rental Payments and Additional Rent, to continue the Lease Term and to pay the Rental Payments and Additional Rent hereunder. The City reasonably believes that legally available funds in an amount sufficient to make all Rental Payments and Additional Rent during the Lease Term can be obtained. The City further intends to do all things lawfully within its power to obtain and maintain funds from which the Rental Payments and Additional Rent may be made, including making provision for such Rental Payments and Additional Rent to the extent necessary in each proposed annual budget submitted for approval in accordance with applicable procedures of the City and to exhaust all available reviews and appeals in the event such portion of the budget is not approved. Notwithstanding the foregoing, the decision to budget and appropriate funds is to be made in accordance with the City's normal procedures for such decisions.

The City shall be deemed to have exercised its option to continue this Lease for the next Renewal Term unless the City shall have terminated this Lease pursuant to **Section 3.3, 3.5** or **10.1**. The terms and conditions during any Renewal Term shall be the same as the terms and conditions during the Original Term, except that the Rental Payments shall be as provided on **Exhibit A**.

Section 3.3. Nonappropriation. The City is obligated only to pay such Rental Payments under this Lease as may lawfully be made from funds budgeted and appropriated for that purpose, including Admission Receipts, during the City's then current Fiscal Year. Should the City fail to budget, appropriate or otherwise make available funds sufficient to pay Rental Payments following the then current Original Term or Renewal Term, this Lease shall be deemed terminated at the end of the then current Original Term or Renewal Term. The City agrees to deliver notice to the Bank of such termination at least 90 days prior to the end of the then current Original Term or Renewal Term, but failure to give such notice shall not extend the term beyond such Original Term or Renewal Term. If this Lease is terminated in accordance with this Section, the City agrees to transfer possession of the Leased Property to the Bank. In the event that the governing body of the City shall not budget and appropriate, specifically with respect to this Lease, on or before the end of each Fiscal Year, moneys sufficient to pay all Rental Payments and the reasonably estimated Additional Rent, an event of nonappropriation shall be deemed to have occurred. In the event that any Additional Rent shall become due which are in excess of Admission Receipts or were not included in the City's current budget, or which exceeded the amounts which were included therefor in the City's current budget, then, in the event that moneys are not specifically budgeted and appropriated to pay such Additional Rent within 30 days subsequent to the date upon which such Additional Rent is due, an event of nonappropriation shall be deemed to have occurred. If an event of nonappropriation occurs, the City shall not be obligated to make payment of the Rental Payments or Additional Rent or any other payments provided for herein (other than from Admission Receipts) which accrue after the last day of the then current Fiscal Year of the City during which such event of nonappropriation shall occur.

Section 3.4. Use of Premises. The City shall have the right to use the Leased Property for any essential governmental or proprietary purpose of the City, subject to the limitations contained in the Financing Documents.

Section 3.5. Termination of the Lease Term. The Lease Term will terminate, and all of the City's right, title and interest in and to this Lease (except to the extent of any conveyance pursuant to **Article XI** hereof) and its obligations hereunder shall terminate without penalty upon the earliest to occur of any of the following events:

(a) the exercise by the City of the option to purchase the Leased Property pursuant to **Section 10.1** hereof;

(b) an Event of Default and the Bank's election to terminate this Lease as provided in **Article XII**;

(c) the payment by the City of all Rental Payments and Additional Rent required to be paid by the City hereunder; or

(d) March 31, 2028.

ARTICLE IV

PROVISIONS FOR PAYMENT OF RENTAL PAYMENTS

Section 4.1. Rental Payments; Prepayments.

(a) The City will promptly make Rental Payments, exclusively from legally available funds, in lawful money of the United States of America to the Bank on each Rental Payment Date, in such amounts as are described on **Exhibit A**. If any Rental Payment is not paid on the Rental Payment Date such Rental Payment is due, the Principal Portion of such Rental Payment shall continue to bear interest at the same rate per annum as the Interest Portion of the Rental Payments from such date. A portion of each Rental Payment is paid as and represents payment of interest, as set forth on **Exhibit A.**

(b) The obligation of the City to make Rental Payments and any Additional Rent is payable solely from (1) a pledge of Admission Receipts of the City, and (2) to the extent Admission Receipts are not sufficient for such payments, from legally available funds of the City appropriated to make payments of Rental Payments and Additional Rent, as provided in **Section 3.2** hereof. Amounts to be paid by the City for Rental Payments and Additional Rent, other than the Admission Receipts received by the City from the Missouri Gaming Commission, are subject to annual appropriation by the City. Except with respect to the Admission Receipts, the City is not legally obligated to pay Rental Payments or Additional Rent for any period beyond the Fiscal Year during which the City has annually appropriated funds. This Lease nor the Rental Payments constitute or give rise to a general obligation or other indebtedness of the City within the meaning of any constitutional or statutory debt limitation or restriction.

To make Rental Payments, the City is obligated to set aside amounts for the benefit of the Bank from moneys in the Admission Receipts Account the following sums:

(1) Beginning on June 15, 2020, and continuing on the fifteenth day of each month thereafter so long as any of the Certificates remain Outstanding and unpaid, an amount not less than a pro rata portion of the Interest Portion of Rental Payments to be paid on the next Rental Payment Date, and thereafter, beginning on January 15, 2021, and continuing on the fifteenth day of each month thereafter so long as any of the Certificates remain Outstanding and unpaid, not less than 1/6 of the amount of the Interest Component of Rental Payments to be paid on the next Rental Payment Date; and

(2) Beginning on July 15, 2020, and continuing on the fifteenth day of each month thereafter through the Maximum Lease Term, an amount not less than 1/12 of the Principal Portion of Rental Payments to be paid on the next Rental Payment Date.

The amounts required to be paid pursuant to this Section for the benefit of the Bank shall be made at the same time and on a parity with the amounts at the time required to be paid and credited for the payment of principal and interest components on Parity Obligations secured by a pledge of the Admission Receipts.

If at any time the moneys collected from the Admission Receipts are insufficient to make full the payments and credits at the time required to pay the principal of and interest on any Parity Obligations, the Admissions Receipts shall be divided among such debt service funds in proportion to the respective principal amounts of said series of financings at the time outstanding which are payable from the Admissions Receipts.

(c) Rental Payments may be prepaid by the City at any time, in whole or in part, upon giving written notice to the Bank at least 30 days before the date of prepayment. Amounts received will be applied first to the Interest Portion of Rental Payments due hereunder, and then to reduce the Principal Portion of Rental Payments, applied in inverse order of payments due.

(d) If an Event of Taxability (as that term is defined below) occurs, this Lease shall bear interest at a rate per annum of 3.60%, retroactive to the effective date of the Event of Taxability. "Event of Taxability" means the circumstance of the interest payable on this Lease becoming includible for federal income tax purposes in the Bank's gross income as a consequence of any act or the failure to act by the City. An Event of Taxability shall be presumed to have occurred upon (a) the receipt by the Bank or the City of an original or a copy of an Internal Revenue Service Technical Advice Memorandum or Statutory Notice of Deficiency or other written correspondence which legally holds that the interest on this Lease is includable in the gross income of the Bank as the result of any act or failure to act by the City; (b) the issuance of any public or private ruling of the Internal Revenue Service that the interest on this Lease is includable in the gross income of the Bank as the result of any act or failure to act by the City; or (c) receipt by the Bank or the City of a written opinion of Special Counsel or other nationally recognized firm of attorneys experienced in matters pertaining to the tax exempt status of interest on obligations issued by states and their political subdivisions, selected by the Bank and acceptable to the City, to the effect that the interest on this Lease has become includable in the gross income of the Bank for federal income tax purposes as the result of any act or failure to act by the City. For all purposes of this definition, an Event of Taxability shall be deemed to occur on the date as of which the interest on this Lease is deemed includable in the gross income of the Bank for federal income tax purposes as the result of any act or failure to act by the City.

(e) If the City fails to make any portion of the Rental Payments which are due hereunder, the City will immediately quit and vacate the Leased Property, and the Rental Payments (except for Rental Payments which have been theretofore appropriated and then available for such purpose or are funds or receipts from the Admission Receipts) shall thereupon cease, it being understood between the parties that neither the City nor any agency or political subdivision thereof is obligated to make any Rental Payments which are due to the Bank or the Purchase Price hereunder except as provided herein. Should the City fail to pay any portion of the required Rental Payments or Additional Rent and then fail to immediately quit and vacate the Leased Property, the Bank may immediately bring legal action to evict the City from the Leased Property (and the City shall, to the extent permitted by law, pay as damages for its failure to quit and vacate the Leased Property upon termination of the then current term of the Lease in violation of the terms hereof an amount equal to the Rental Payments and Additional Rent otherwise payable during such term prorated on a daily basis) and commence proceedings to exercise available rights and remedies under the Lease. No judgment may be entered against the City for failure to make any Rental Payments, Additional Rent or the Purchase Price hereunder, except to the extent that the City has theretofore incurred liability to make any such payments (1) through its actual use and occupancy of the Leased Property, (2) through its exercise of appropriating moneys for Rental Payments, or is otherwise obligated to make such payments pursuant to this Lease Agreement from the pledge of the Admission Receipts.

Section 4.2. **Additional Rent.** The City will pay, subject to the provisions of **Section 3.3**, as Additional Rent (a) all Impositions (as defined in **Article VI**); (b) all amounts required under **Section 4.5** or **14.5** and all other payments of whatever nature which the City has agreed to pay or assume under this Lease; (c) all expenses, including attorneys' fees, incurred in connection with the enforcement of any rights under this Lease by the Bank. Amounts required to be paid under this Section will be paid directly to the person or entity owed.

Section 4.3. Rental Payments and Additional Rent Constitute Current Expense. The obligation of the City to pay the Rental Payments and the Additional Rent and other amounts payable hereunder, other than Admission Receipts, is subject to the provisions of **Section 3.3**, constitutes a current expense of the City and does not constitute a general obligation or indebtedness of the City for which the City is obligated to levy or pledge any form of taxation or for which the City has levied or pledged any form of taxation; such obligation shall not be construed to be a debt of the City in contravention of any applicable constitutional or statutory limitation or requirement, but in each Fiscal Year shall be payable solely from the amounts budgeted or appropriated therefor out of the income and revenue provided for such Fiscal Year, the Admission Receipts, any proceeds of the Leased Property, and the Net Proceeds of any insurance or condemnation awards.

Section 4.4. Rental Payments and Additional Rent Payable Without Abatement or Set-Off; The City's Obligations. Subject to the provisions of **Section 3.3 and 3.5**, the City covenants and agrees that all payments of Rental Payments and Additional Rent shall be made by the City on or before the date the same become due, and the City shall perform all of its other obligations, covenants and agreements hereunder (including the obligation to pay Rental Payments and Additional Rent) without notice or demand and without abatement, deduction, setoff, counterclaim, recoupment or defense or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising. The City hereby agrees that its obligation to pay the Rental Payments from legally available funds appropriated for such purpose and from Admission Receipts shall be absolute and unconditional and, except as expressly herein provided.

Nothing in this Lease shall be construed as a waiver by the City of any rights or claims the City may have against the Bank under this Lease or otherwise, but any recovery upon such rights and claims shall be from the Bank separately, it being the intent of this Lease that the City shall be unconditionally and absolutely obligated to perform fully all of its obligations, agreements and covenants under this Lease, including its obligation to pay Rental Payments and Additional Rent from legally available funds appropriated for such purpose and from Admission Receipts. The City may, however, at its own cost and expense and in its own name or in the name of the Bank, prosecute or defend any action or proceeding or take any other action involving third persons which the City deems reasonably necessary in order to secure or protect its right of possession, occupancy and use hereunder, and in such event the Bank hereby agrees to cooperate fully with the City and to take all action necessary to effect the substitution of the City for the Bank in any such action or proceeding if the City shall so request. None of the foregoing shall be interpreted to preclude the Bank from hiring its own counsel to protect its interests.

Section 4.5. Advances. In the event the City fails to either maintain the insurance required by this Lease or keep the Leased Property in good repair, the Bank may, but shall be under no obligation to, purchase the required insurance and pay the cost of the premiums therefor and maintain and repair the Leased Property and pay the cost thereof. All amounts so advanced by the Bank shall constitute Additional Rent for the then current Original Term or Renewal Term and the City covenants and agrees to pay such amounts so advanced by the Bank with interest thereon from the date advanced by the Bank until paid at the same rate per annum borne by the Principal Portion of the Rental Payments. In accordance with Section 427.120 of the Revised Statutes of Missouri, unless the City provides evidence of the insurance coverage required by this Lease, the Bank may purchase insurance at the City's expense to protect the Bank's interests hereunder. This insurance may, but need not, protect the City's interests. The coverage that the Bank may purchase may not pay any claim that the City may make or any claim that may be made against the City in connection with the Leased Property. The City may later cancel any insurance purchased by the Bank, but only after providing evidence that the City has obtained insurance as required by this Lease. If the Bank purchases insurance for the Leased Property, the City will be responsible for the costs of that insurance, including the insurance premium, interest and other reasonable charges directly related to the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance will be added as Additional Rent. The costs of the insurance may be more than the cost of insurance the City may be able to obtain on its own.

Section 4.6. Admission Receipts and Additional Obligations.

(a) The City covenants and agrees that from and after the delivery of this Lease, and continuing through the Maximum Lease Term, all of the revenues and receipts derived and collected from Admission Receipts shall as and when received be accounted for in the Admission Receipts Account. Said revenues shall be accounted for separate and apart from all other moneys, revenues, funds and accounts of the City and shall not be commingled with any other moneys, revenues, funds and accounts of the City. The Admission Receipts Account shall be administered and applied solely for the purposes and in the manner provided in this Lease and any of the documents related to any Parity Obligations. Moneys remaining in the Admission Receipts Account each month after payments required to be made related for the Rental Payments and Additional Rent and any Parity Obligations may be used by the City for any lawful purpose.

(b) The City covenants and agrees that through the Maximum Lease Term, it will not issue any Additional Obligations payable from Admission Receipts or any part thereof which stand on a parity or equality with the Lease or other Parity Obligations ("Parity Obligations") unless the following conditions are met:

(1) The City shall not be in default in the payment of principal of or interest on any Rental Payments or any Parity Obligations at the time outstanding or in making any payment at the time required to be made into the respective funds and accounts created by and referred to in this Lease or any documents related to any Parity Obligations (unless such Parity Obligations are being issued to provide funds to cure such default); and

(2) The City shall obtain a certificate of an authorized official of the City to the effect that the Admission Receipts received by the City, for the fiscal year immediately preceding the issuance of Parity Obligations shall have been equal to at least 115% of the Maximum Annual Debt Service required to be paid out of said revenues in any succeeding Fiscal Year with respect to all obligations payable from Admission Receipts, including the Parity Obligations proposed to be issued.

Parity Obligations of the City issued under the conditions set forth in this Section shall stand on a parity with the Rental Payments paid pursuant to this Lease and shall enjoy complete equality or lien on and claim against the Admission Receipts, and the City may make equal provision for paying said Parity Obligations out of the Admission Receipts Account and may likewise provide for the creation of reasonable debt service funds and debt service reserve funds for the payment of such Parity Obligations out of moneys in the Admission Receipts Account.

(c) Nothing in this Section contained shall prohibit or restrict the right of the City to issue Additional Obligations for any lawful purpose and to provide that the principal of and interest on said obligations shall be payable out of the Admission Receipts, provided at the time of the issuance of such obligations the City is not in default in the performance of any covenant or agreement contained in this Lease (unless such obligations are being issued to provide funds to cure such default), and provided further that such Additional Obligations shall be junior and subordinate to the Rental Payments or any Parity Obligations so that if at any time the City shall be in default in paying either interest on or principal of the Rental Payments or the Parity Obligations, the City shall make no payments of either principal of or interest on said junior and subordinate Additional Obligations until said default or defaults be cured. In the event of the issuance of any such junior and subordinate Additional Obligations, the City, subject to the provisions aforesaid, may make provision for paying the principal of and interest on said obligations out of moneys in the Admission Receipts Account.

(d) The City shall have the right, without complying with the provisions of (b) above, to refund this Lease or any Parity Obligations under the provisions of any law then available in a manner which provides present value debt service savings to the City, and the Parity Obligations so issued shall enjoy complete equality of pledge with any of the Rental Payments or any Parity Obligations which are not refunded, if any, upon the Admission Receipts.

ARTICLE V

WARRANTIES

Section 5.1. Warranties. The Bank hereby assigns to the City for and during the Lease Term, all of its interest in all warranties, guarantees or other contract rights against any contractor, subcontractor or supplier, expressed or implied, issued on or applicable to the Leased Property, and the Bank hereby authorizes the City to obtain the customary services furnished in connection with such warranties, guarantees or other contract rights at the City's expense. The City's sole remedy for the breach of such warranties, guarantees or other contract rights shall be against any contractor, subcontractor or supplier, and not against the Bank, nor shall such matter have any effect whatsoever on the rights of the Bank with respect to this Lease, including the right to receive full and timely Rental Payments, Additional Rent and other payments hereunder. The City expressly acknowledges that the Bank does not make nor has it made any representation or warranty whatsoever as to the existence or availability of such warranties, guarantees or other contract rights of the manufacturer or supplier of any portion of the Leased Property.

Section 5.2. DISCLAIMER OF WARRANTIES. THE BANK MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION OR FITNESS FOR PARTICULAR PURPOSE OR FITNESS FOR USE OF THE LEASED PROPERTY OR ANY PART THEREOF, OR WARRANTY WITH RESPECT THERETO. IN NO EVENT SHALL THE BANK BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGE IN CONNECTION WITH OR ARISING OUT OF THIS LEASE FOR THE EXISTENCE, FURNISHING, FUNCTIONING OR THE CITY'S USE AND POSSESSION OF THE LEASED PROPERTY OR ANY PART THEREOF.

ARTICLE VI

IMPOSITIONS

Section 6.1. Impositions. The City shall bear, pay and discharge, before the delinquency thereof, as Additional Rent, all taxes, utility charges, and assessments, general and special, if any, which may be lawfully taxed, charged, levied, assessed or imposed upon or against or be payable for or in respect of the Leased Property, including any taxes, utility charges, and assessments not of the kind enumerated above to the extent that the same are lawfully made, levied or assessed in lieu of or in addition to taxes, utility charges, or assessments now customarily levied against real or personal property, and further including all water and sewer charges, assessments and other general governmental charges and impositions whatsoever, foreseen or unforeseen, which if not paid when due would impair the security of the Bank or encumber the Leased Property (all of the foregoing being herein referred to as "Impositions").

Section 6.2. Contest of Impositions. The City shall have the right, in its own name, to contest the validity or amount of any Imposition which the City is required to bear, pay and discharge pursuant to the terms of this Article by appropriate legal proceedings instituted at least 10 days before the Imposition complained of becomes delinquent and may permit the Imposition so contested to remain unpaid during the period of such contest and any appeal therefrom provided that prior to such nonpayment, the City shall notify and provide the Bank an opinion of Counsel, to the effect that, by nonpayment of any such items the interest of the Bank in the Leased Property will not be materially endangered or the Leased Property or any part thereof will not be subject to loss or forfeiture, in which event the City shall promptly pay such taxes, assessments or charges or provide the Bank with full security against any loss which may result from nonpayment, in form satisfactory to the Bank. Subject to the foregoing, the Bank agrees to cooperate with the City in connection with any and all administrative or judicial proceedings related to Impositions. The City shall hold the Bank whole and harmless from any costs and expenses the Bank may incur with respect to any Imposition.

ARTICLE VII

INSURANCE; INDEMNITY

Section 7.1. Insurance Required. The City shall, during the Lease Term, cause the Leased Property to be kept continuously insured against such risks customarily insured against for facilities such as the Leased Property and shall pay (except as otherwise provided herein), as the same become due, all premiums in respect thereof, such insurance to include the following policies of insurance:

(a) Insurance insuring the Leased Property against loss or damage by fire, lightning and all other risks covered by the extended coverage insurance endorsement then in use in the State of Missouri, in an amount not less than the lesser of an amount equal to the full insurable value thereof or the then applicable purchase price under **Section 10.1** (subject to reasonable loss deductible clauses) issued by such insurance company or companies authorized to do business in Missouri, as may be selected by the City. The full insurable value of the Leased Property shall be determined from time to time at the request of the City or the Bank (but not less frequently than every five years) by an architect, contractor, appraiser, appraisal company or one of the insurers, to be selected, subject to the Bank's approval, and paid by the City. The policy or policies of such insurance shall name the City and the Bank as additional insureds and loss payees. All proceeds from such policies of insurance shall be applied as provided in **Article XI**;

(b) Comprehensive general accident and public liability insurance (including coverage for all losses whatsoever arising from the ownership, maintenance, operation or use of any automobile, truck or other motor vehicle), under which the City and the Bank are named as additional insureds, in an amount not less than the limitation on awards for liability in effect from time to time under Section 537.610, R.S.Mo., and for property damage arising out of or in any way relating to the condition or the operation of the Leased Property (subject to reasonable loss deductible clauses not to exceed $25,000 or such greater amount as approved by the Bank); and

(c) Workers' compensation and unemployment coverages to the extent, if any, required by the laws of the State of Missouri.

Not less than 10 days prior to the expiration dates of the expiring policies, originals or copies of the policies required by this Section or certificates evidencing such insurance shall be delivered by the City to the Bank. All policies of such insurance, and all renewals thereof, shall contain a provision that such insurance may not be cancelled by the issuer thereof without at least ten days written notice to the City and the Bank.

Nothing in this Lease shall be construed as preventing the City from satisfying the insurance requirements herein set forth by using blanket policies of insurance provided each and all of the requirements and specifications of this Lease respecting insurance are complied with.

Section 7.2. Release and Indemnification. To the extent permitted by law and without waiving any rights of sovereign immunity, the City shall indemnify, protect, hold harmless, save and the Bank harmless from and against any and all liability, obligation, loss, claim, tax and damage whatsoever, regardless of cause thereof, and all expenses in connection therewith (including counsel fees and expenses) arising out of, resulting from, or attributable to (a) the entering into of the Base Lease or this Lease, (b) injury, actual or claimed, of whatsoever kind or character, to property or persons, occurring or allegedly occurring in, on or about the Leased Property during the Lease Term or otherwise arising during the Lease Term because of the Bank's interest in the Leased Property, (c) the acquisition, construction, or use of the Leased Property, and/or (d) the breach of any covenant by the City herein or any material misrepresentation by the City contained herein. The indemnification arising under this section shall continue in full force and effect notwithstanding the full payment of all obligations under this Lease or the termination of this Lease for any reason, but shall not include any liability, obligation, loss, claim, tax and damage whatsoever, regardless of cause thereof, and all expenses in connection therewith resulting from the gross negligence or intentional acts of the Bank.

ARTICLE VIII

ASSIGNMENT AND SUBLEASING

Section 8.1. Assignment by the Bank. The Bank's right, title and interest in, to and under this Lease and the Leased Property may be assigned and reassigned in whole or in part to one or more assignees or subassignees by the Bank without the necessity of obtaining the consent of the City; provided that any assignment shall not be effective until the City has received written notice, signed by the assignor, of the name, address and tax identification number of the assignee. Notwithstanding the foregoing, the Bank's right to sell, assign, negotiate or otherwise transfer the Lease shall be limited to the sale, assignment, negotiation or transfer to either (a) an affiliate of the Bank or (b) another "bank" as such term is defined in Section 3(a)(2) of the Securities Act of 1933. The City agrees to keep a record of all such notices of assignment and to execute all documents, including notices of assignment and financing statements that may be reasonably requested by the Bank or any assignee to protect its interests in the Leased Property and in this Lease. The City shall not have the right to and shall not assert against any assignee any claim, counterclaim or other right the City may have against the Bank.

Section 8.2. Assignment and Subleasing by the City. Except as set forth in this Section, none of the City's right, title and interest in, to and under this Lease and in the Leased Property may be assigned or encumbered by the City for any reason, except that the City may sublease all or part of the Leased Property if the City obtains an opinion of Gilmore & Bell, P.C. or other nationally recognized counsel in the area of tax-exempt obligations of state and local governments satisfactory to the Bank that such subleasing will not adversely affect the exclusion of the interest components of the Rental Payments from gross income for federal income tax purposes. Any such sublease of all or part of the Leased Property will be subject to this Lease and the rights of the Bank in, to and under this Lease and the Leased Property.

ARTICLE IX

MAINTENANCE, REPAIRS AND MODIFICATIONS

Section 9.1. Maintenance, Repairs and Modifications. The City shall, at its own expense, maintain, preserve and keep the Leased Property in good repair, working order and condition, and shall from time to time make all repairs, replacements and improvements necessary to keep the Leased Property in such condition. The Bank shall have no responsibility for any repairs, replacements or improvements. In addition, the City shall, at its own expense, have the right to remodel any portion of the Leased Property, or to make additions, modifications and improvements thereto. All such additions, modifications and improvements shall thereafter comprise part of the Leased Property and be subject to the provisions of this Lease; provided, however, that the City may install at its own expense any furniture, furnishings, trade fixtures and business equipment and such furniture, furnishings, trade fixtures and business equipment (specifically excluding lighting fixtures and heating, ventilating and air conditioning equipment and wiring within conduits) shall remain the property of the City and shall not be subject to the provisions of this Lease. Such additions, modifications and improvements shall not in any way damage the Leased Property, nor cause it to be used for purposes other than those permitted by this Lease and authorized under the provisions of municipal, state and federal law. The Leased Property, upon completion of any additions, modifications and improvements made pursuant to this Section, shall be of a value which is not substantially less than the value of the Leased Property immediately prior to the making of such additions, modifications and improvements. Any property for which a substitution or replacement is made pursuant to this Section may be disposed of by the City in such manner and on such terms as are determined by the City. The City will not permit any mechanic's or other lien to be established or remain against the Leased Property for labor or materials furnished in connection with any remodeling, additions, modifications, improvements, repairs, renewals or replacements made by the City pursuant to this Section; provided that if any such lien is established and the City shall first notify the Bank of the City's intention to do so, the City may in good faith contest any lien filed or established against the Leased Property, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom provided that the City shall provide the Bank shall an the opinion of Counsel, that by nonpayment of any such item the interest of the Bank in the Leased Property will not be materially endangered or the Leased Property or any part thereof will not be subject to loss or forfeiture, in which event the City shall promptly pay and cause to be satisfied and discharged all such unpaid items or provide the Bank with full security against any such loss or forfeiture, in form satisfactory to the Bank. The Bank will cooperate fully with the City in any such contest, upon request and at the expense of the City.

Section 9.2. Liens. The City shall not, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Leased Property, other than the respective rights of the Bank and the City as herein and in the Base Lease provided. Except as expressly provided in this Article, the City shall promptly, at its own expense, take such action as may be necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim if the same shall arise at any time. The City shall reimburse the Bank for any expense incurred by it in order to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim.

ARTICLE X

CITY'S OPTION TO PURCHASE THE LEASED PROPERTY

Section 10.1. The City's Option to Purchase the Leased Property. The City shall have the option to purchase the Bank's interest in the Leased Property, upon giving written notice to the Bank at least 30 days before the date of purchase, at the following times and upon the following terms:

(a) On any date upon payment in full, or providing for the payment in full, of the Rental Payments then due hereunder plus the then applicable Purchase Price to the Bank (the applicable Purchase Price will be payable at par beginning on July 15, 2024); or

(b) 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 substantially all of the Leased Property, on the Rental Payment Date the City specifies as the purchase date in the City's notice to the Bank of its exercise of the purchase option, upon payment in full of the Rental Payments then due hereunder plus all remaining Principal Portions of Rental Payments set forth on **Exhibit A** to the Bank.

Section 10.2. Determination of Fair Purchase Price. The City and the Bank hereby agree and determine that the Rental Payment hereunder during the Original Term and any Renewal Term represent the fair value of the use of the Leased Property and that the amount required to exercise the City's option to purchase the Bank's interest in the Leased Property pursuant to **Section 10.1** represents, as of the end of the applicable Rental Payment Date, the fair purchase price of the Leased Property. The City hereby determines that the Rental Payments do not exceed a reasonable amount so as to place the City under an economic practical compulsion to renew this Lease or to exercise its option to purchase the Leased Property hereunder. In making such determinations, the City has given consideration to the uses and purposes for which the Leased Property will be employed by the City and the use and occupancy of the Leased Property pursuant to the terms and provisions of this Lease and the City's option to purchase the Leased Property. The City hereby determines and declares that the Maximum Lease Term does not exceed the useful life of the Leased Property.

Section 10.3. Defeasance. When the obligations of the City under this Lease have been satisfied in connection with the exercise by the City of its option to purchase the Leased Property in accordance with this **Article X** by the irrevocable deposit in escrow of cash or Government Obligations (maturing as to principal and interest in such amounts and at such times as are necessary to make any required payments without reinvestment of any earnings thereon) or both cash and such Government Obligations, thereupon the obligations created by this Lease and the Base Lease will cease and the Bank will execute any documents necessary to release from the Leased Property the lien of this Lease and the Base Lease. Substitution for any Government Obligations held pursuant to any escrow created pursuant to this **Article X** will not be permitted.

ARTICLE XI

DAMAGE, DESTRUCTION AND CONDEMNATION; USE OF NET PROCEEDS

Section 11.1. Damage, Destruction and Condemnation. Unless the City shall have exercised its option to purchase the Leased Property and terminate this Lease as provided in **Article X**, if (i) any component of the Leased Property is destroyed (in whole or in part) or is damaged by fire or other casualty or (ii) title to or the temporary use of such component of the Leased Property or the interest of the City or the Bank in the component of the Leased Property, shall be taken under the exercise of the power of eminent domain, or the threat of such exercise, by any governmental body or by any person, firm or corporation acting under governmental authority, the City shall cause the Net Proceeds of any insurance or condemnation award or any sale under threat of condemnation to be applied to the prompt replacement, repair, restoration, modification or improvement of the Leased Property by the City. Any balance of the Net Proceeds remaining after such work has been completed shall be held and appropriated by the City for the exclusive purpose of paying Rental Payments under this Lease.

If the City determines that the replacement, repair, restoration, modification or improvement of the Leased Property is not economically feasible or in the best interest of the City, then, in lieu of making such replacement, repair, restoration, modification or improvement and if permitted by law, the City shall promptly purchase the Leased Property by paying the Purchase Price to the Bank and such Net Proceeds shall be applied by the City to such payment to the extent required for such payment. Any balance of the Net Proceeds remaining after paying the Purchase Price to the Bank shall belong to the City.

Section 11.2. Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement of any component of the Leased Property in accordance with **Section 11.1**, subject to appropriation of sufficient funds, the City shall complete the work and pay any cost in excess of the amount of the Net Proceeds, and the City agrees that if by reason of any such insufficiency of the Net Proceeds the City shall make any payments pursuant to the provisions in this **Section 11.2**, the City shall not be entitled to any reimbursement therefor from the Bank or to any reduction in Rental Payments then due or thereafter coming due.

Section 11.3. Cooperation of the Bank. The Bank shall cooperate fully with the City, at the expense of the City, in filing any proof of loss with respect to any insurance policy covering the events described in **Section 11.1** and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Leased Property or any part thereof and will, to the extent it may lawfully do so, permit the City to litigate in any proceeding resulting therefrom in the name of and on behalf of the Bank. In no event will the Bank voluntarily settle, or consent to the settlement of, any proceedings arising out of any insurance claim or any prospective or pending condemnation proceeding with respect to the Leased Property or any part thereof without the written consent of the City. Notwithstanding the foregoing, nothing herein shall be construed as a waiver by the Bank to litigate any claims on its own behalf.

ARTICLE XII

DEFAULT PROVISIONS

Section 12.1. Events of Default Defined. The following shall be "Events of Default" under this Lease and the term "Events of Default" shall mean, whenever it is used in this Lease, any one or more of the following events:

(a) Failure by the City to pay any Rental Payment or other payment required to be paid hereunder at the time specified herein;

(b) Failure by the City to observe and perform any covenant, condition or agreement under any Financing Document on its part to be observed or performed, other than as referred to in clause (a) of this Section, for a period of 30 days after written notice specifying such failure and requesting that it be remedied has been given to the City by the Bank; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Bank shall consent to an extension of such time if the City certifies that corrective action has been instituted by the City within the applicable period and will be diligently pursued until such failure is corrected;

(c) Any statement, representation or warranty made by the City in or pursuant to any Financing Document or any instrument or certificate related thereto or to the Leased Property shall be incorrect, untrue or misleading in any material respect;

(d) Any provision of any Financing Document shall at any time for any reason cease to be valid and binding on the City, or shall be declared to be null and void, or the validity or enforceability thereof shall be contested by the City or any governmental agency or authority if the loss of such provision would materially adversely affect the rights or security of the Bank, or the City shall deny that it has any further liability or obligation under this Lease or the Base Lease; or

(e) 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 essential functions, 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 any applicable federal bankruptcy law.

Section 12.2. Remedies. Whenever any Event of Default shall have happened and be continuing, the Bank shall have the right, at its option and without any further demand or notice, to take any one or more of the following remedial steps:

(a) By written notice to the City, the Bank may declare all Rental Payments and other amounts payable by the City hereunder to the end of the then current Original Term or Renewal Term to be due;

(b) With or without terminating this Lease, take possession of the Leased Property, sell the Bank's interest in the Base Lease, or lease the Leased Property and collect the rentals therefor for all or any portion of the remainder of its leasehold term upon such terms and conditions as it may deem satisfactory in its sole discretion, with the City remaining liable for the difference between the Rental Payments, Additional Rents and other amounts payable by the City hereunder during the Original Term or then current Renewal Term, as the case may be, and the net proceeds of any purchase price, rents or other amounts paid by the purchaser, new lessee or sublessee of the Leased Property, and, provided further, that, in such event, if the Bank shall receive a payment for sale of its interest or total Rental Payments for lease of the Leased Property that are, after payment of the Bank's expenses in connection therewith, in excess of the then applicable Purchase Price, then such excess shall be paid to the City either by the Bank, its assigns, or by its sublessee; or

(c) Take whatever action at law or in equity may appear necessary or desirable to collect the Rental Payments then due and thereafter to become due during the then current Original Term or Renewal Term, or enforce performance and observance of any obligation, agreement or covenant of the City under this Lease, including without limitation to collect the Admission Receipts from the Missouri Gaming Commission.

Section 12.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Bank is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Bank or the City to exercise any remedy reserved to it in this Article it shall not be necessary to give any notice, other than such notice as may be required in this Article or by law.

Section 12.4. No Additional Waiver Implied by One Waiver. In the event any agreement contained in this Lease shall be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 12.5. Agreement to Pay Attorney's Fees and Expenses. In the event either party to this Lease should default under any of the provisions hereof and the nondefaulting party should employ attorneys or incur other expenses for the collection of moneys or the enforcement of performance or observance of any obligation or agreement on the part of the defaulting party contained herein, the defaulting party agrees that it will pay on demand to the nondefaulting party the reasonable fees of such attorneys and such other expenses so incurred by the nondefaulting party.

ARTICLE XIII

AMENDMENTS, CHANGES AND MODIFICATIONS

Section 13.1. Amendments, Changes and Modifications. This Lease may be amended, changed or modified in any manner by written agreement of the Bank and the City. Any waiver of any provision of this Lease or any right or remedy hereunder must be affirmatively and expressly made in writing and shall not be implied from inaction, course of dealing or otherwise.

ARTICLE XIV

MISCELLANEOUS

Section 14.1. Maintenance of Tax Exemption. The City shall not take any action or fail to take any action which action or failure would cause the interest components of Rental Payments under this Lease to be includable in gross income for federal income tax purposes. The City will comply with all applicable provisions of the Code, including Sections 103 and 148 thereof, and the regulations of the Treasury Department thereunder from time to time proposed or in effect in order to maintain the exclusion from gross income for purposes of federal income taxation of the interest components of Rental Payments under this Lease. Without limiting the generality of the foregoing, the City hereby ratifies, confirms and incorporates herein, as though set forth in full at this place, the representations, covenants and warranties contained in the Federal Tax Certificate delivered to the Bank concurrently with the delivery of this Lease.

Section 14.2. Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Lease to be given or filed with the Bank or the City if the same shall be duly mailed by registered or certified mail with postage prepaid addressed as set forth on **Exhibit B**. The Bank and the City may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 14.3. Title to Personal Property. Title to any portion of the Leased Property that constitutes personal property shall vest in the City subject to the Bank's rights under this Lease and the Base Lease; provided that title thereto shall thereafter immediately and without any action by the City vest in the Bank and the City shall immediately surrender possession thereof to the Bank upon (i) any termination of this Lease without the City exercising its option to purchase pursuant to **Section 10.1** or (ii) the occurrence of an Event of Default. It is the intent of the parties hereto that any transfer of title to the Bank pursuant to this Section shall occur automatically without the necessity of any deed, bill of sale, certificate of title or other instrument of conveyance. Nevertheless, the City shall execute and deliver any such instruments as the Bank may request to evidence such transfer.

Section 14.4. Security Interest. To secure the payment of all of the City's obligations under this Lease, to the extent permitted by law, the Bank retains a security interest constituting a first lien on (1) a parity with the other Parity Obligations on the Admission Receipts and (2) in that portion of the Leased Property consisting of personal property or fixtures and on all additions, attachments, accessions thereto, substitutions therefor and on any proceeds therefrom. The City consents to the filing of financing statements with respect to such personal property and fixtures and Admission Receipts and shall execute such additional documents, including affidavits, notices and similar instruments, in form satisfactory to the Bank, which the Bank deems necessary or appropriate to establish and maintain its security interest. This Lease creates a valid and binding security interest in the Admission Receipts and the Leased Property in favor of the Bank, enforceable by the Bank in accordance with the terms hereof.

Section 14.5. Net Lease. It is the understanding and agreement of the parties hereto that, subject to **Sections 3.3** and **4.3**, this is a clear "net" lease obligation and that the City shall bear all expenses and make all payments consistent with the principle of the "net" Lease. The City hereby assumes and agrees to perform all duties and obligations relating to the Leased Property, as well as the use, operation, and maintenance thereof, even though such duties and obligations may otherwise be construed to be those of the Bank.

Section 14.6. No Pecuniary Liability. No provision, covenant or agreement contained in this Lease or any obligation herein imposed upon the Bank, or the breach thereof, shall constitute or give rise to or impose upon the Bank a pecuniary liability.

Section 14.7. Access to Premises. The City agrees that the Bank or any agent or representative of the Bank shall have the right at all reasonable times to enter upon and to examine and inspect the Leased Property. The City further agrees that the Bank and any such agent or representative shall have such rights of access to the Leased Property as may be reasonably necessary to cause the proper maintenance of the Leased Property in the event of failure by the City to perform its obligations hereunder.

Section 14.8. Annual Audit. A copy of the audited financial statements of the City shall be delivered to the Bank immediately following completion of the audit but no later than nine months after the end of each Fiscal Year, commencing with the Fiscal Year ending March 31, 2020.

Section 14.9. Title to the Leased Property. The City covenants that the title to the Leased Property is and shall remain in the City, subject to the rights of the Bank hereunder and under the Base Lease.

Section 14.10. Binding Effect. This Lease shall inure to the benefit of and shall be binding upon the Bank and the City and their respective successors and assigns.

Section 14.11. Execution; Electronic Transactions. This Lease may be executed in any number of counterparts, each of which will be deemed to be an original but all together will constitute but one and the same Lease. It is also agreed that separate counterparts of this Lease may be executed by the Bank and the City all with the same force and effect as though the same counterpart had been executed by both the Bank and the City. 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. The parties agree that the transaction described herein may be conducted and related documents may be sent, received and stored by electronic means.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

FIRST STATE COMMUNITY BANK

By: ____
Name: ______________________
Title: ______________________

ACKNOWLEDGMENT

STATE OF ___________)
) SS.
COUNTY OF _________)

On this _____ day of _______, 2020, before me, the undersigned, a Notary Public, appeared ___________________________________, to me personally known, who, being by me duly sworn, did say that he/she is a _________________________ of **FIRST STATE COMMUNITY BANK**, a state banking corporation, and that said instrument was signed in behalf of said bank by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said bank.

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: ____________________.

[Lease]

CITY OF BOONVILLE, MISSOURI

(SEAL)

By: ______________________________
Name: Ned Beach
Title: Mayor

ATTEST:

By: ______________________________
Name: Teresa Studley
Title: City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) **SS.**
COUNTY OF COOPER)

On this ____ day of April, 2020, before me, the undersigned, a Notary Public, appeared **NED BEACH,** to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF BOONVILLE, MISSOURI**, third class city and political subdivision 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 on behalf of said City by authority of its governing body, and said individual 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: ____________________
Notary Public in and for said State
Commissioned in __________ County

(SEAL)

My commission expires: ____________________.

[Lease]

EXHIBIT A TO LEASE PURCHASE AGREEMENT

RENTAL PAYMENT SCHEDULE

Date	Rental Payment	Principal Component	Interest Component	Purchase Option Price
7/15/2020	0.00	-	-	-
1/15/2021	$41,686.67	-	41,686.67	2,405,000.00
7/15/2021	346,265.00	315,000.00	31,265.00	2,090,000.00
1/15/2022	27,170.00	-	27,170.00	2,090,000.00
7/15/2022	357,170.00	330,000.00	27,170.00	1,760,000.00
1/15/2023	22,880.00	-	22,880.00	1,760,000.00
7/15/2023	352,880.00	330,000.00	22,880.00	1,430,000.00
1/15/2024	18,590.00	-	18,590.00	1,430,000.00
7/15/2024	358,590.00	340,000.00	18,590.00	1,090,000.00
1/15/2025	14,170.00	-	14,170.00	1,090,000.00
7/15/2025	369,170.00	355,000.00	14,170.00	735,000.00
1/15/2026	9,555.00	-	9,555.00	735,000.00
7/1/2026	374,555.00	365,000.00	9,555.00	370,000.00
1/15/2027	4,810.00	-	4,810.00	370,000.00
7/15/2027	374,810.00	370,000.00	4,810.00	1.00

(1) The Interest Portions set forth in the above Rental Payment Schedule are (and shall be) computed on the basis of a 360 day year and over 12 months of 30 days each, at an interest rate of 2.60% per annum, subject to adjustment as provided in **Section 4.1(c)** of this Lease.

Subject to the provisions of **Section 10.1**, the "Purchase Price" shall be the Remaining Principal Portion of the Rental Payments as of the purchase date, plus the unpaid Interest Portion accrued to the purchase date, plus all other amounts due under the Lease that remain unpaid on the purchase date. The Purchase Option Price is not applicable until July 15, 2024.

EXHIBIT B TO LEASE PURCHASE AGREEMENT

OTHER PROVISIONS

Fiscal Year: The City's Fiscal Year currently begins on April 1 of each year.

Addresses: The following addresses shall be used as described in **Section 14.2**, unless changed as described therein:

(a) If to the Bank: **FIRST STATE COMMUNITY BANK**
201 East Columbia Street
Farmington, Missouri 63640

(b) If to the City: **CITY OF BOONVILLE, MISSOURI**
401 Main Street
Boonville, Missouri 65233
Attention: City Administrator

SCHEDULE 1 TO LEASE PURCHASE AGREEMENT

DESCRIPTION OF THE LEASED PROPERTY

The following real estate located in the County of Cooper, State of Missouri and described as follows:

Tract 1 (City Hall):

A parcel of land previously conveyed to the City of Boonville per a General Warranty Deed filed for record in Book 136, Page 061 of the Cooper County Records, said parcel being all of Lot #207, and all of Lot #206 Except the east 48 feet thereof, per the original town plat of Boonville, the tract for financing being approximately 132 feet in east-west length along Spring Street, and being approximately 150 feet in depth north from Spring Street to the public alley, and located in the Southeast Quarter of Section 35, Township 49 North, Range 17 West, City of Boonville, Cooper County, Missouri, containing 0.45 acres, (19,800 S.F.), more or less.

Tract 2 (Pool Site):

A tract of land located in the Southwest Quarter of Section 36, Township 49 North, Range 17 West, City of Boonville, Cooper County, Missouri, said tract being a combination of parcels conveyed to the City of Boonville as follows; all of a parcel described in Book 153, Page 004, parts of three adjoining parcels described in Book 375, Page 330, and the southeast part of a parcel described in Book 146, Page 399, all of the Cooper County Records, with the boundary of this tract being described as follows:

Commencing at the southeast corner of said Southwest Quarter of Section 36; thence N75°59'44"W for a distance of 900.37 feet to the southeast-most corner of said adjoining parcels described in Book 375, Page 330, at the intersection of the western right-of-way of Eleventh Street and the northern right-of-way of Jefferson Road; thence N00°49'08"E, along said west line of Eleventh Street for a distance of 295.40 feet to the eastern common corner of said parcels per Book 153, Page 004 and Book 375, Page 330, and the point of "Beginning" for this description; thence N80°38'56"W, along the south line of said parcel per Book 153, Page 004 and the extension thereof for a distance of 175.0 feet; thence N89°00'W for a distance of 274.43 feet; thence N08°00'E for a distance of 133.64 feet to the north line of said parcels per Book 375, Page 330, also being the south line of said parcel per Book 146, Page 399; thence continuing N08°00'E for a distance of 207.71 feet; thence S87°32'56"E for a distance of 54.85 feet to the southwest corner of a tract described in Book 331, Page 115; thence continuing S87°32'58"E, along the south line of the last said tract for a distance of 350.14 feet to the southeast corner thereof at the western right-of-way of Eleventh Street; thence S00°49'08"W, along said right-of-way line for a distance of 50.42 feet to the northeast corner of said parcel per Book 153, Page 004; thence continuing S00°49'08"W for a distance of 303.55 feet to the point of "Beginning", containing 3.317 acres, (144,509 S.F.), more or less.

CITY OF BOONVILLE, MO
2020 REFUNDING LEASE OBLIGATIONS

Present Value Savings

Issue Date: 5/15/2020
Settlement Date: 5/15/2020

Date	Debt Service Change	Period Counts	Arbitrage Yield PV Factors 2.59807455	Present Value Savings
7/15/2020	369,376.81	1.00	0.99570536	367,790.47
1/15/2021	16,742.65	2.00	0.98293180	16,456.88
7/15/2021	27,164.31	3.00	0.97032210	26,358.13
1/15/2022	24,963.25	4.00	0.95787417	23,911.65
7/15/2022	24,963.25	5.00	0.94558593	23,604.90
1/15/2023	22,496.50	6.00	0.93345533	20,999.48
7/15/2023	32,496.50	7.00	0.92148035	29,944.89
1/15/2024	19,714.50	8.00	0.90965899	17,933.47
7/15/2024	34,714.50	9.00	0.89798928	31,173.25
1/15/2025	16,635.13	10.00	0.88646928	14,746.53
7/15/2025	36,635.13	11.00	0.87509707	32,059.29
1/15/2026	13,206.38	12.00	0.86387075	11,408.60
7/15/2026	38,206.38	13.00	0.85278845	32,581.96
1/15/2027	9,205.63	14.00	0.84184831	7,749.74
7/15/2027	44,205.63	15.00	0.83104853	36,737.02
1/15/2028	4,933.50	16.00	0.82038729	4,047.38
7/15/2028	224,933.50	17.00	0.80986282	182,165.28
	960,593.52			879,668.91

Less Cash Contribution:	(751,195.59)
PV Saving:	$128,473.3
PV Savings %	5.34193%

BRAD L. WOOLDRIDGE
BOONVILLE CITY ATTORNEY
312 MAIN STREET
BOONVILLE, MISSOURI 65233-1565
TELEPHONE: 660-882-3447 FACSIMILE: 660-882-2542

April 16, 2020

Mayor Ned Beach
City of Boonville
VIA HAND DELIVERY

RE: Payment Request; Boonville City Attorney; 4th Quarter, Fiscal Year 2019

Mayor Beach:

Please find below my Payment Request for the 4th Quarter of Fiscal Year 2019 for hours I expended on municipal offense prosecution in excess of the minimum hours contemplated and mandated by Section 2-75, Boonville City Code.

I am again deducting 45 hours off of this quarter to adjust for the minimum 180 hours I am to expend annually.

4th Quarter – Fiscal Year 2019

Cases filed	**367**
Income to the City	**$ 30,438.00**
Total hours expended	**93.20**
Less standard hours per ordinance	**(45.00)**
Additional hours expended	**48.20**
Hourly rate per ordinance	**$ 122.76**
48.20 hours x $122.76	**$ 5,917.03**
Payment request	**$ 5,917.03**

If you have any questions or concerns, or if you would like me to provide additional explanation of my calculation, please advise. Thank you.

Very truly yours,

Brad L. Wooldridge

BLW/idi

CITY ATTORNEY MUNICIPAL COURT SUMMARY – 4th QUARTER - FISCAL YEAR 2019

CASES FILED

	Alcohol/Drug Related Traffic	Other Traffic	Non-Traffic Ordinance
January 2020	0	112	1
	6 pending from Dec. '19	*594 pending from Dec. '19*	*39 pending from Dec. '19*
February 2020	1	107	4
March 2020	0	138	4
Totals	**1**	**357**	**9**

Total cases filed in 4th Quarter **367**

Breakdown of hours expended*

Alcohol & Drug Related Traffic	1 case @ 1.00 hour	1.00 hour
Other Traffic	357 cases @ 0.20 hours	71.40 hours
Non-Traffic Ordinance	9 cases @ 0.20 hours	1.80 hours
Primary Docket Preparation	6 dockets @ 1.50 hours	9.00 hours
Primary Docket Appearances	5 dockets @ 2.00 hours	10.00 hours
Change of Judge Docket Preparation	0 dockets @ 0.25 hours	0.00 hours
Change of Judge Docket Appearances	0 dockets @ 0.50 hours	0.00 hours
	TOTAL HOURS	93.20 hours

Total Disbursements to City of Boonville

January	$ 12,604.00
February	$ 10,008.50
March	$ 7,825.50
TOTAL	$ 30,438.00

Through four (4) quarters of Fiscal Year 2019

Total filings: 2063

(Total filings in 2018: 2148)

Total disbursements to the City of Boonville: $155,786.00

(Total disbursements in 2018: $164,706.00)

CITY OF BOONVILLE
STREET, ALLEY and SANITATION BOARD
<u>CANCELLATION</u>
April 29, 2020
6:30 p.m.
City Services Building
1200 Locust Street
Boonville, Missouri

The **Wednesday, April 29, 2020** meeting of the **STREET, ALLEY and SANITATION BOARD** has been cancelled due to the plan for **measures for the prevention of the spread of COVID-19**. The next regularly scheduled meeting is **Wednesday May 27, 2020.**

CITY OF BOONVILLE
BOARD of PUBLIC WORKS
CANCELLATION
April 30, 2020
5:30 p.m.
City Services Building
1200 Locust Street
Boonville, Missouri

The **Thursday, April 30, 2020** meeting of the **BOARD of PUBLIC WORKS** has been cancelled due to the plan for **measures for the prevention of the spread of COVID-19**. The next regularly scheduled meeting is **Thursday, May 28, 2020.**

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HOUSING AUTHORITY
of the City of Boonville
506 Powell Ct. Office: 660-882-7332
Boonville, MO 65233-1521 Fax: 660-882-6811

MINUTES OF THE REGULAR MEETING OF THE HOUSING AUTHORITY OF THE CITY OF BOONVILLE, MO HELD ON APRIL 8, 2020

On the 8th of April 2020, at 12:00 P.M. the Housing Authority Commissioners met for a regular meeting at 506 Powell Court, Boonville, MO 65233

1. Roll Call:

Present: Chairperson, Marilyn Adkins	Vice Chairperson Albert Green - Tele
Commissioner, Betty St. John - Tele	Commissioner, Charles Green – Tele
Secretary, Robert Rorah	Commissioner, Cara Johnson - Tele
Absent: Morris Carter	Guest, Stacey Pagliaro - Tele

1. Roll Call: There being a quorum present Chairperson, Marilyn Adkins called the meeting to order. Mrs. Adkins asked if there is any pertinent information to discuss before the agenda is placed on the table. Hearing none, the following agenda items were discussed.

2. Meeting Minutes: Consideration was given, and discussion held on minutes of the March 11, 2020 regular board meeting. Charles Green made motion to approve the minutes. The motion was seconded by Betty St. John. The motion passed.

3. Bills and Communications: The UMB Bank Balance for April 8, 2020 was $66,897.46. Consideration was given, and discussion held on Bills Paid in March 2020. The Bank Reconciliation Statement, Operating Budget, Trial Balance, Board Summary Report from Feb. 29, 2020 - and previous months ending UMB Checking Statement was not available for review as a result of Corona Virus shut down.

4. Report of the Secretary: PIC Report from March 31, 2020 was at 100%. The Project Performance Reports for February 29, 2020 were also distributed and discussed. Tenant Occupancy was at 98% on February 29, 2020.

5. Unfinished Business: Discussion was held, and consideration was given on the following;
a. Driveway Easement: Atty, Marjory Lewis is in negotiations with Mr. and Mrs. Oswald to grant the driveway easement.
b. The Housing Authority Five Year Plan, ACOP, Dwelling Unit Lease and VAWA revisions were discussed and approved for submission to HUD. Charles Green made motion to approve Five Year Plan – BHA Resolution No. 573. Albert Turner second. The motion passed.

6. New Business: Discussion was held, and consideration was given on the following.
a. Department of Labor Guidance - Families First Coronavirus Response Act (FFCRA) - Paid Time Off (PTO) - Resolution No. 574 authorizes up to ninety six hours for part time employees to use for sick days or any other reason for which the employee requires time away from work to care for family or self-related to the Covid-19 pandemic retroactive to April 1, 2020 and shall expire on December 31, 2020. Cara Johnson made motion to approve Res. No. 574. Charles Green second. The motion passed.

7. Miscellaneous: Board Resolution No. 572 - Meetings attended by Commissioners by means of conference telephone or another communications device. Charles Green made motion to pass Res. 572. Betty St. John second. Resolution No. 572 passed.

8. Adjournment Albert turner made motion to adjourn. Charles Green second, meeting adjourned.

CHAIRPERSON: ______________________ Date __________

SECRETARY: ______________________ Date __________