

---

---

**SIXTEENTH SUPPLEMENTAL INDENTURE OF TRUST**

**between  
THE CITY OF ST. LOUIS, MISSOURI,  
as Grantor  
and  
UMB BANK, N.A.,  
as Trustee**

**\$129,970,000  
THE CITY OF ST. LOUIS, MISSOURI**

**AIRPORT REVENUE BONDS,  
SERIES 2009A  
LAMBERT— ST. LOUIS INTERNATIONAL AIRPORT**

**consisting of  
\$107,240,000 Series 2009A-1  
\$22,730,000 Series 2009A-2**

**Dated as of July 1, 2009**

---

---

## **TABLE OF CONTENTS**

### **ARTICLE I**

#### **DEFINITIONS AND INTERPRETATIONS**

Section 1.01	Definitions.....	3
Section 1.02	Rules of Interpretation .....	5

### **ARTICLE II**

#### **AUTHORIZATION OF SERIES 2009A Bonds**

Section 2.01	Authorization and Purpose.....	6
Section 2.02	Principal Amount, Designation and Series .....	6
Section 2.03	Date, Maturities and Interest.....	6
Section 2.04	Sale, Denominations, Numbers and Letters.....	7
Section 2.05	Places of Payment.....	7
Section 2.06	Optional Redemption.....	8
Section 2.07	Mandatory Sinking Fund Redemption.....	8
Section 2.08	Notice of Redemption.....	9
Section 2.09	Conditions Precedent.....	10
Section 2.10	Execution and Forms of Series 2009A Bonds and Authentication Certificate.....	10

### **ARTICLE III**

#### **BOOK ENTRY SYSTEM FOR SERIES 2009A Bonds**

Section 3.01	Book-Entry Bonds; Securities Depository .....	10
--------------	---	----

### **ARTICLE IV**

#### **CREATION OF ACCOUNTS; APPLICATION OF FUNDS; DEBT SERVICE RESERVE REQUIREMENT**

Section 4.01	Creation of Accounts .....	11
Section 4.02	Application of Proceeds of Series 2009A Bonds.....	12
Section 4.03	Series 2009A Bond Debt Service Reserve Requirement.....	13

## **ARTICLE V**

### **PLEDGE OF PFC REVENUES**

Section 5.01	General .....	13
Section 5.02	Designation of PFC-Eligible Projects and PFC-Eligible Debt Service .....	13
Section 5.03	Pledged PFC Revenues .....	13

## **ARTICLE VI**

### **MISCELLANEOUS**

Section 6.01	Provisions of Indenture .....	14
Section 6.02	Counterparts .....	14
Section 6.03	Supplemental Indenture .....	14
Section 6.04	Continuing Disclosure .....	14
Section 6.05	Tax Covenant of the City .....	14

Exhibit A: Form of Series 2009A-1 Bonds

Exhibit B: Form of Series 2009A-2 Bonds

Appendix I 2009 Project

Appendix II Component Projects of 2009 Project Designated as PFC-Eligible Projects

Appendix III PFC-Eligible Debt Service

## SIXTEENTH SUPPLEMENTAL INDENTURE OF TRUST

THIS SIXTEENTH SUPPLEMENTAL INDENTURE OF TRUST (this "Sixteenth Supplemental Indenture"), dated as of July 1, 2009, is made by and between the City of St. Louis, Missouri, a constitutional charter city and political subdivision of the State of Missouri (the "City"), and UMB Bank, N.A., a national banking association organized and existing under the laws of the United States of America, having a place of business in the City and duly authorized to exercise corporate trust powers, as trustee (the "Trustee"):

### WITNESSETH:

WHEREAS, Lambert-St. Louis International Airport (the "Airport") is owned by the City and operated by the Airport Authority of the City (the "Airport Authority");

WHEREAS, pursuant to Article VI, Section 27 of the Constitution of the State of Missouri, as amended, and various ordinances of the City, the City, prior to the adoption of the hereinafter-defined Original Indenture, issued certain debt obligations to finance the purchase, construction, extension and improvement of the Airport, which debt obligations are no longer outstanding;

WHEREAS, the City executed and delivered to the Trustee an Indenture of Trust dated as of October 15, 1984 between the City and the Trustee (the "Original Indenture") providing for the issuance from time to time of series of airport revenue bonds of the City, unlimited in aggregate principal amount, except as in the Original Indenture provided or as limited by law, which original Indenture was amended, restated and superseded by the Amended and Restated Indenture of Trust dated as of July 1, 2009 (the "Restated Indenture"), between the City and the Trustee (the Original Indenture, as amended and restated by the Restated Indenture, and as amended and supplemented from time to time, is referred to herein as the "Indenture");

WHEREAS, pursuant to the Original Indenture and Supplemental Indentures adopted in accordance with the Indenture, the City has previously adopted various Supplemental Indentures and issued various series of airport revenue bonds ("Bonds"), consisting of the Supplemental Indentures and Bonds described in Schedule I of the Indenture;

WHEREAS, pursuant to a special election held on November 5, 1991, the qualified voters of the City approved the issuance by the City of airport revenue bonds in the aggregate principal amount of One Billion Five Hundred Million Dollars (\$1,500,000,000) for the purpose of paying the costs of purchasing, constructing, extending and improving the airports of the City (the "1991 Voter Approval"); and pursuant to a special election held on April 8, 2003, the qualified voters of the City approved the issuance by the City of airport revenue bonds in the aggregate principal amount of Two Billion Dollars (\$2,000,000,000) for the purpose of paying the costs of purchasing, constructing, extending and improving the airports of the City (the "2003 Voter Approval", and together with the 1991 Voter Approval, the "Voter Approval"), thereby establishing a total Voter Approval of Three Billion Five Hundred Million Dollars (\$3,500,000,000);

WHEREAS, pursuant to the Indenture and the Voter Approval, the City has previously issued various series of general airport revenue bonds currently outstanding in the aggregate principal amount of Seven Hundred Seventy-Five Million Four Hundred Thirty-Five Thousand Dollars (\$775,435,000);

WHEREAS, the City desires to issue its Series 2009A Bonds (hereinafter defined) to finance or reimburse the City for costs of the purchase, construction, extension and improvement of the Airport (the "2009 Project"), to fund capitalized interest with respect to the Series 2009A Bonds, to provide for the funding of a debt service reserve account for the Series 2009A Bonds and to pay certain costs of issuing the Series 2009A Bonds;

WHEREAS, pursuant to Ordinance number 68197, adopted by the Board of Aldermen on December 5, 2008, approved by the Mayor on December 8, 2008, and effective December 8, 2008, and Ordinance number 68358, adopted by the Board of Aldermen on June 5, 2009, approved by the Mayor on June 8, 2009, and effective June 8, 2009 (together, the "Ordinance"), the City is authorized to issue, in one or more series, its Airport Revenue Bonds, Series 2009A (Lambert-St. Louis International Airport) (the "Series 2009A Bonds") under authority of Article VI, Sections 27(a) and 28, of the Missouri Constitution (the "Constitution"), the statutes of the State of Missouri and the Voter Approval;

WHEREAS, pursuant to Section 1101(5) of the Indenture, a Supplemental Indenture may be executed to provide for the issuance of a Series of Bonds;

WHEREAS, the Series 2009A Bonds and any Additional Bonds issued pursuant to the Indenture shall state that the principal of, premium, if any, and interest thereon are payable solely from the Net Revenues to be derived by the City from the operation of the Airport and certain funds pledged therefor under the Indenture and that such Bonds shall not constitute an indebtedness of the City within the meaning of any constitutional or statutory limitation or provision, and the taxing power of the City is not pledged to the payment thereof, either as to principal, premium or interest;

WHEREAS, this Sixteenth Supplemental Indenture provides for the issuance of the Series 2009A Bonds in the form, having the characteristics and being secured and entitled to the benefits as provided in the Indenture;

WHEREAS, the Trustee agrees to accept and administer the trusts created hereby; and

WHEREAS, all things necessary to make the Series 2009A Bonds, when issued, executed and delivered by the City and authenticated by the Trustee, to the extent required pursuant to the Indenture, the valid, binding and legal limited obligations of the City and to constitute this Sixteenth Supplemental Indenture as a valid assignment and pledge of the revenues herein pledged to the payment of the principal, Redemption Price and interest on the Series 2009A Bonds, as described herein, and a valid assignment and pledge of certain rights of the City, have been done and performed; and the creation, execution and delivery of this Sixteenth Supplemental Indenture, and the execution, issuance and delivery of the Series 2009A Bonds, subject to the terms hereof, have in all respects been duly authorized.

NOW, THEREFORE, THIS SIXTEENTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH:

That as security for payment of the principal, Redemption Price of and interest on the Bonds, including the Series 2009A Bonds and any Additional Bonds issued from time to time under the Indenture and any additional Supplemental Indentures authorized and executed pursuant to the Indenture, and for any funds which may be advanced by the Trustee pursuant hereto, the City does hereby pledge to the Trustee a security interest in and to the proceeds of the sale of the Series 2009A Bonds issued hereunder, all the property described in the granting clauses of the Indenture and all proceeds of any of the foregoing (collectively, the "Trust Estate") and does hereby by these presents pledge, assign, grant, bargain and sell, convey and confirm to the Trustee a security interest in and to the same.

TO HAVE AND TO HOLD all the same with all privileges and appurtenances hereby conveyed and assigned or agreed or intended to be conveyed and assigned to the Trustee and its successors in such trust and their assigns forever.

IN TRUST, however, for the equal and proportionate benefit and security of the Owners from time to time of the Bonds issued under and secured by the Indenture, without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the others upon the terms and conditions hereinafter stated and except as otherwise herein expressly provided or provided in the Indenture.

SUBJECT TO the application of the proceeds of sale of the Series 2009A Bonds and the Revenues to the purposes and on the conditions permitted by the Indenture.

The City hereby covenants and agrees with the Trustee and with the Owners of the Series 2009A Bonds, as follows:

## ARTICLE I

### DEFINITIONS AND INTERPRETATIONS

Section 1.01 Definitions. Capitalized terms used and not defined herein shall have the following meanings, unless a different meaning clearly appears from the context, and terms not defined herein shall have the meanings given to such terms in the Indenture:

"*2009A Construction Sub-Account*" means the account by that name established pursuant to Section 4.01(a)(iii)

"*2009A Costs of Issuance Sub-Account*" means the account by that name established pursuant to Section 4.01(a)(iv).

"*2009A Debt Service Reserve Sub-Account*" means the account by that name established pursuant to Section 4.01(a)(ii).

"*2009A Debt Service Sub-Account*" means the account by that name established pursuant to Section 4.01(a)(i).

*"2009 Project"* means the Project described in Appendix I hereto.

*"Airport Authority"* means the entity that was created by the City's Board of Aldermen pursuant to an ordinance in 1968 and that operates the Airport and consists of the Airport Commission, the Airport Authority's Chief Executive Officer and other managers and personnel required to operate the Airport, or any subsequent entity created by the City's Board of Aldermen to operate the Airport.

*"Beneficial Owner"* means, for any Bond which is held by a nominee, the beneficial owner of such Bond.

*"Bond"* or *"Bonds"* means the Series 2009A Bonds and any other bond or bonds, as the case may be, authenticated and delivered under and pursuant to the Indenture.

*"Bond Counsel"* means Edwards Angell Palmer & Dodge LLP, New York, New York, and The Stolar Partnership LLP, St. Louis, Missouri, or any other attorney or firm of attorneys nationally recognized on the subject of municipal bonds selected by the City and acceptable to the Trustee.

*"Bondholder"*, *"Bondowner"*, *"Holders"* or *"Owner"* or any similar term means any person who shall be the registered owner of any Bond or Bonds as recorded on the Bond registration books of the City maintained by the Trustee.

*"Business Day"* means any day of the year other than (a) a Saturday or Sunday or (b) any day on which banks located in New York, New York, St. Louis, Missouri or Kansas City, Missouri are required or authorized by law to remain closed.

*"Continuing Disclosure Agreement"* means that certain Continuing Disclosure Agreement executed and delivered by the City and the Dissemination Agent with respect to the Series 2009 Bonds.

*"Dissemination Agent"* means UMB Bank, N.A., and any successor dissemination agent under the Continuing Disclosure Agreement.

*"DTC"* means The Depository Trust Company, New York, New York, a limited purpose trust company organized under the New York Banking Law, as amended, a "banking organization" within the meaning of the New York Banking Law, as amended, a member of the Federal Reserve System, a "clearing corporation," within the meaning of the New York Commercial Code, as amended, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities and Exchange Act of 1934, as amended, and its successors and assigns.

*"Fitch"* means Fitch Ratings, Inc.

*"Interest Payment Date"* means January 1 and July 1 of each year beginning January 1, 2010.

*"Moody's"* means Moody's Investors Service, Inc.

*"Principal Payment Date"* means July 1 of each year.

*"Rating Agency"* or *"Rating Agencies"* means, with respect to the Bonds or any Series of Bonds, Moody's, S&P and Fitch, to the extent that any of such rating services have issued a credit rating on the Bonds which is in effect at the time in question or, upon discontinuance of any of such rating services, such other nationally recognized rating service or services, if any, which has issued a credit rating on the Bonds at the request of the City and which credit rating is in effect at the time in question.

*"Record Date"* means the 15<sup>th</sup> day of the month (whether or not a Business Day) preceding an Interest Payment Date.

*"Redemption Price"* means, with respect to any Series 2009A Bond, the amount payable upon redemption thereof pursuant to Article II of this Sixteenth Supplemental Indenture.

*"Series 2009A Bonds"* means the Series 2009A-1 Bonds and Series 2009A-2 Bonds.

*"Series 2009A-1 Bonds"* means the Airport Revenue Bonds, Series 2009A-1 (Lambert-St. Louis International Airport).

*"Series 2009A-2 Bonds"* means the Airport Revenue Bonds, Series 2009A-2 (Lambert-St. Louis International Airport).

*"S&P"* means Standard & Poor's Ratings Services.

*"Tax Certificate"* means the Tax Certificate to be delivered by the City to evidence compliance with the provisions of Sections 103 and 141-150 of the Code.

*"Trustee"* means UMB Bank, N.A., a national banking association, and any successor trustee under the Indenture, acting in its trust capacity.

*"Underwriters"* means those underwriters identified in the bond purchase agreement relating to the sale, purchase and delivery of the Series 2009 Bonds.

Section 1.02 Rules of Interpretation. For purposes of this Sixteenth Supplemental Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) The words "herein," "hereof" and "hereunder" and other similar words refer to the Indenture as a whole and not to any particular Article, Section or other subdivision.

(b) The definitions in this Article are applicable whether the terms defined are used in the singular or the plural and words importing person shall include firms, partnerships, limited liability companies, associations and corporations, including public bodies, as well as natural persons.

(c) All accounting terms which are not defined in the Indenture have the meanings assigned to them in accordance with then applicable generally accepted accounting principles.



(d) Any pronouns used in this Sixteenth Supplemental Indenture include both the singular and the plural and cover both genders and the neuter.

(e) Any terms defined elsewhere in this Sixteenth Supplemental Indenture have the meanings attributed to them where defined.

(f) Words referring to the redemption or calling for redemption of Series 2009A Bonds shall not be deemed to refer to the payment of Series 2009A Bonds at their stated maturity.

(g) The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent, or control or affect the meaning or construction, of any provisions or sections hereof.

(h) The Section numbers are those of this Sixteenth Supplemental Indenture unless stated otherwise.

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

## **ARTICLE II**

### **AUTHORIZATION OF SERIES 2009A Bonds**

Section 2.01 Authorization and Purpose. The City hereby authorizes the issuance of an additional Series of Bonds pursuant to the Indenture, consisting of the Series 2009A Bonds. The purpose for which the Series 2009A Bonds are being issued is to finance a portion of the costs of the 2009 Project at the Airport, to fund capitalized interest on the Series 2009A Bonds, to provide for the funding of a debt service reserve account for the Series 2009A Bonds and to pay certain of the costs of issuing the Series 2009A Bonds.

Section 2.02 Principal Amount, Designation and Series. The Series 2009A Bonds are entitled to the benefit, protection and security of the Indenture. The Series 2009A Bonds are hereby authorized to be issued in the aggregate principal amount of \$129,970,000. The Series 2009A Bonds are comprised of two sub-series and designated Series 2009A-1 Bonds which shall be in the aggregate principal amount of \$107,240,000, and Series 2009A-2 Bonds which shall be in the aggregate principal amount of \$22,730,000. The Series 2009A Bonds shall be designated and distinguished from the Bonds of all other Series by the title "Airport Revenue Bonds, Series 2009A (Lambert-St. Louis International Airport)", together with the appropriate sub-series designation.

Section 2.03 Date, Maturities and Interest. The Series 2009A shall be issued, transferred and exchanged only in fully registered form and shall be dated the date of their original issuance and delivery. The Series 2009A Bonds shall mature on July 1 in the years and in the principal amounts (subject to prior redemption as hereinafter provided) and shall bear interest at the rates per annum, as follows:

### Series 2009A-1

<u>Maturity (July 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
2016	\$ 3,195,000	5.125%	791638ZC6
2017	3,355,000	5.250	791638ZD4
2018	3,535,000	5.375	791638ZE2
2019	3,720,000	6.000	791638ZF9
2024	22,295,000	6.125	791638ZG7
2029	30,090,000	6.250	791638ZH5
2034	41,050,000	6.625	791638ZJ1

### Series 2009A-2

<u>Maturity (July 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
2010	\$5,955,000	4.000%	791638ZK8
2011	8,940,000	4.000	791638ZL6
2012	4,135,000	4.250	791638ZM4
2013	1,740,000	5.000	791638ZN2
2014	1,960,000	5.250	791638ZP7

The Series 2009A Bonds shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) from their dated date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on January 1 and July 1 in each year, beginning January 1, 2010.

**Section 2.04 Sale, Denominations, Numbers and Letters.** The Series 2009A Bonds shall be sold to the Underwriters through a negotiated sale or sales. The Series 2009A Bonds shall be issued in the denominations of \$5,000 and integral multiples thereof. The Series 2009A-1 Bonds shall be substantially in the form set forth in Exhibit A to this Sixteenth Supplemental Indenture. The Series 2009A-2 Bonds shall be substantially in the form set forth in Exhibit B to this Sixteenth Supplemental Indenture. The Series 2009A-1 Bonds shall be numbered and lettered from one consecutively upward in order of issuance, with the number on each Series 2009A-1 Bond preceded by the letter “R-”. The Series 2009A-2 Bonds shall be numbered and lettered from one consecutively upward in order of issuance, with the number on each Series 2009A-2 Bond preceded by the letter “R-”.

**Section 2.05 Places of Payment.** The principal and Redemption Price of the Series 2009A Bonds shall be payable by check or draft at maturity or when otherwise due upon presentment and surrender thereof at the principal payment office of the Trustee or at the office of any Paying Agent, to the persons in whose names the Series 2009A Bonds are registered on the registration books maintained by the Trustee as Bond Registrar. Interest on the Series 2009A Bonds will be paid by check or draft drawn upon the Trustee payable to the Owners thereof in accordance with Section 401(E) of the Indenture. Registered Owners of Series 2009A Bonds of at least \$1,000,000 may receive payments of interest by electronic transfer upon written notice provided by the registered Owner to the Trustee with the relevant instructions not later than five (5) days prior to the Record Date for such interest payment, such instructions to include the name

of the bank (which shall be in the continental United States), its address, ABA routing number and the account number to which such payments shall be directed.

Section 2.06 Optional Redemption. The Series 2009A-1 Bonds maturing on July 1, 2024, July 1, 2029 and July 1, 2034 are subject to redemption prior to maturity in the sole discretion of the City from any source, in whole or in part at any time, as determined by the City (and within any maturity as selected by the Trustee in such equitable manner as it shall determine), on and after July 1, 2019, at the Redemption Price of 100% of the principal amount of the Series 2009A-1 Bonds or portions thereof to be redeemed, together with accrued interest to the redemption date.

The Series 2009A-2 Bonds maturing on July 1, 2012, and thereafter, are subject to redemption prior to maturity in the sole discretion of the City from any source, in whole or in part at any time, as determined by the City (and within any maturity as selected by the Trustee in such equitable manner as it shall determine), on and after July 1, 2011, at the Redemption Price of 100% of the principal amount of the Series 2009A-2 Bonds or portions thereof to be redeemed, together with accrued interest to the redemption date.

The City shall, not less than forty-five (45) days prior to any redemption date, notify the Trustee in writing of the redemption date, the principal amount of Series 2009A Bonds to be redeemed and any other necessary particulars under the optional redemption provisions of this Section 2.06.

Section 2.07 Mandatory Sinking Fund Redemption. The Series 2009A-1 Bonds maturing July 1, 2024, are subject to mandatory redemption prior to maturity, in part, as selected by lot by the Trustee in such manner as it shall deem fair and appropriate, at par, plus accrued interest to the date of redemption on July 1 of each of the years set forth below, in the principal amounts set forth below:

<u>Year</u>	<u>Principal Amount to be Redeemed</u>
2020	\$3,945,000
2021	4,185,000
2022	4,445,000
2023	4,715,000
2024 *	5,005,000

\* Final Maturity

The Series 2009A-1 Bonds maturing July 1, 2029, are subject to mandatory redemption prior to maturity, upon notice as provided in the Indenture, in part, as selected by lot by the Trustee in such manner as it shall deem fair and appropriate, at par, plus accrued interest to the date of redemption on July 1 of each of the years set forth below, in the principal amounts set forth below:

<u>Year</u>	<u>Principal Amount to be Redeemed</u>
2025	\$5,310,000
2026	5,645,000
2027	5,995,000
2028	6,370,000
2029 *	6,770,000

\* Final Maturity

The Series 2009A-1 Bonds maturing July 1, 2034, are subject to mandatory redemption prior to maturity, upon notice as provided in the Indenture, in part, as selected by lot by the Trustee in such manner as it shall deem fair and appropriate, at par, plus accrued interest to the date of redemption on July 1 of each of the years set forth below, in the principal amounts set forth below:

<u>Year</u>	<u>Principal Amount to be Redeemed</u>
2030	\$7,190,000
2031	7,670,000
2032	8,175,000
2033	8,720,000
2034 *	9,295,000

\* Final Maturity

The Series 2009A-2 Bonds are not subject to mandatory sinking fund redemption.

Section 2.08 Notice of Redemption. Notice of redemption for any or all of the Series 2009A Bonds shall be provided by the Trustee in the manner set forth in Section 605 of the Indenture. In accordance with Section 606 of the Indenture, if, at the time of mailing of the notice of any optional redemption, there has not been deposited with the Trustee moneys sufficient to redeem all the Series 2009A Bonds called for redemption, the notice may state that it is conditional on the deposit of the redemption moneys with the Trustee not later than the opening of business on the redemption date. Such notice will be of no effect and the Redemption Price for such optional redemption will not be due and payable unless such moneys are so deposited.

Section 2.09 Conditions Precedent. The Series 2009A Bonds shall be executed by the City and delivered to the Trustee and shall thereupon be authenticated by the Trustee and delivered to the City or upon its order but only upon the receipt by the Trustee of the documents

and monies required by the provisions of this Article II and Sections 302 and 304 of the Indenture.

Section 2.10 Execution and Forms of Series 2009A Bonds and Authentication Certificate.

(a) The Series 2009A-1 Bonds and the Series 2009A-2 Bonds and the Certificate of Authentication and Form of Assignment thereon shall be in substantially the forms set forth in Exhibit A and Exhibit B, respectively, attached hereto, with such insertions or omissions, endorsements, modifications and variations as may be necessary or advisable to reflect the details and purpose of issuance of the Series 2009A Bonds and the provisions of the Indenture.

(b) CUSIP identification numbers may be included herein and printed on the Series 2009A Bonds, but such numbers shall not be deemed to be a part of the Series 2009A Bonds or a part of the contract evidenced thereby and no liability shall hereafter attach to the City, the Trustee or any of the officers or agents thereof because of or on account of said CUSIP identification numbers.

### **ARTICLE III**

#### **BOOK ENTRY SYSTEM FOR SERIES 2009A Bonds**

Section 3.01 Book-Entry Bonds; Securities Depository. The Series 2009A Bonds shall initially be registered to Cede & Co., the nominee for The Depository Trust Company, New York, New York (the "Securities Depository"), and no Beneficial Owner will receive certificates representing its respective interest in the Series 2009A Bonds, except in the event the Trustee issues replacement bonds as provided in this Section. It is anticipated that during the term of the Series 2009A Bonds, the Securities Depository will make book-entry transfers among its participants ("Participants") and receive and transmit payment of principal of, premium, if any, and interest on, the Series 2009A Bonds to the Participants until and unless the Trustee authenticates and delivers replacement bonds to the Beneficial Owners as described in the following paragraph.

(a) If the City determines (1) that the Securities Depository is unable to properly discharge its responsibilities, or (2) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, or (3) that the continuation of a book-entry system (to the exclusion of any Series 2009A Bonds being issued to any Bondowner other than Cede & Co.) is no longer in the best interests of the Beneficial Owners of the Series 2009A Bonds, or if the Trustee receives written notice from Participants representing interests in not less than 50% of the Series 2009A Bonds Outstanding, as shown on the records of the Securities Depository (and certified to such effect by the Securities Depository), that the continuation of a book-entry system (to the exclusion of any Series 2009A Bonds being issued to any Bondowner other than Cede & Co.) is no longer in the best interests of the Beneficial Owners of the Series 2009A Bonds, then the Trustee shall notify the Owners of such determination or such notice and of the availability of certificates to Owners requesting the same, and the Trustee shall register in the name of and authenticate and deliver replacement bonds to the Beneficial Owners or their nominees in principal amounts representing

the interest of each; provided, that in the case of a determination under (a)(1) or (a)(2) of this paragraph, the City, with the consent of the Trustee, may select a successor securities depository in accordance with the following paragraph to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Series 2009A Bond is registered in the name of the Securities Depository or its nominee. Upon the issuance of replacement bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Trustee, to the extent applicable with respect to such replacement bonds. If the Securities Depository resigns and the City, the Trustee or Owners are unable to locate a qualified successor of the Securities Depository in accordance with the following paragraph, then the Trustee shall authenticate and cause delivery of replacement bonds to Owners, as provided herein. The Trustee may rely on information from the Securities Depository and its Participants as to the names and addresses of and principal amounts owned by of the Beneficial Owners of the Series 2009A Bonds. The cost of printing, registration, authentication, and delivery of replacement bonds shall be paid for by the City.

(b) In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities Exchange Act of 1934, as amended, the City may appoint a successor Securities Depository provided the Trustee receives written evidence satisfactory to the Trustee with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. Upon receipt of a Series 2009A Bond or Series 2009A Bonds for cancellation the Trustee shall cause the delivery of Series 2009A Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

## **ARTICLE IV**

### **CREATION OF ACCOUNTS; APPLICATION OF FUNDS; DEBT SERVICE RESERVE REQUIREMENT**

#### **Section 4.01 Creation of Accounts.**

(a) The following accounts and sub-accounts are hereby created within the specified Funds established by the Indenture:

- (i) the 2009A Debt Service Sub-Account (the “2009A Debt Service Sub-Account”) of the Debt Service Account of the Airport Bond Fund;
- (ii) the 2009A Debt Service Reserve Sub-Account (the “2009A Debt Service Reserve Sub-Account”) of the Debt Service Reserve Account of the Airport Bond Fund;
- (iii) the 2009A Construction Sub-Account (the “2009A Construction Sub-Account”) of the Airport Construction Fund; and

- (iv) the 2009A Costs of Issuance Sub-Account (the “2009A Costs of Issuance Sub-Account”) of the Airport Construction Fund.

(b) The accounts and sub-accounts created pursuant to Section 4.01(a) are hereinafter referred to collectively as the 2009A Accounts. Each of the 2009A Accounts shall be used for the same purposes as the respective fund or account to which it relates. Moneys on deposit in each of the 2009A Accounts pursuant to Section 4.01(a) shall be held and used for purposes and on the conditions specified in the Indenture. Money credited to the 2009A Accounts may be held by the City, in the case of funds deposited with the City under the Indenture, or by the Trustee, in the case of funds deposited with the Trustee under the Indenture. Pursuant to this Sixteenth Supplemental Indenture, the 2009A Costs of Issuance Sub-Account and the 2009A Construction Sub-Account shall be held by the Trustee. However, the investment of monies with respect to each of the 2009A Accounts shall be separately made and maintained. The investment earnings of the 2009A Debt Service Sub-Account, 2009A Debt Service Reserve Sub-Account and the 2009A Costs of Issuance Sub-Account shall be transferred to the Revenue Fund as provided in the Indenture. The investment earnings of the 2009A Construction Sub-Account shall remain in the Construction Fund as provided herein.

(c) The City and the Trustee, as the case may be, may eliminate any of the aforementioned 2009A Accounts and transfer all amounts therein to the related Fund if both receive the written opinion of Bond Counsel that the failure to maintain such account will not adversely affect the tax-exempt status of interest on the Series 2009A Bonds.

#### Section 4.02 Application of Proceeds of Series 2009A Bonds.

On the date of delivery of the Series 2009A Bonds, the net proceeds of the Series 2009A Bonds in the aggregate amount of \$127,346,453.84 shall be delivered or caused to be delivered by the City to the Trustee for application as follows:

- (a) \$10,675,495.60 (representing capitalized interest on the Series 2009A Bonds) shall be delivered to the Trustee for deposit into the 2009A Debt Service Sub-Account;
- (b) \$12,689,595.07 shall be deposited into the 2009A Debt Service Reserve Sub-Account to fund the Debt Service Reserve Requirement;
- (c) \$102,569,047.83 shall be deposited into the 2009A Construction Sub-Account to pay or reimburse the City for costs of the 2009 Project; and
- (d) \$1,412,315.34 shall be deposited into the 2009A Costs of Issuance Sub-Account to be used to pay costs of issuance of the Series 2009A Bonds.

#### Section 4.03 Series 2009A Bond Debt Service Reserve Requirement .

(a) The Debt Service Reserve Requirement for the Series 2009A Bonds shall initially be \$12,689,595.07, which is the amount which, as of the date of issuance of the Series 2009A Bonds, equals the least of (a) 10% of the proceeds of the Series 2009A Bonds, (b) 125% of the

average annual debt service on the Series 2009A Bonds, or (c) the maximum annual debt service on the Series 2009A Bonds.

(b) The Debt Service Reserve Requirement for the Series 2009A Bonds shall be funded by the deposit of the amount set forth in Section 4.02(b) in the 2009A Debt Service Reserve Sub-Account.

## **ARTICLE V**

### **PLEDGE OF PFC REVENUES**

Section 5.01 General. A portion of the Series 2009A Bond proceeds will be used to finance PFC-Eligible Projects. Certain PFC Revenues are pledged to the payment of the Bonds as set forth in this Article VI.

Section 5.02 Designation of PFC-Eligible Projects and PFC-Eligible Debt Service. The component projects of the 2009 Project set forth in Appendix II hereto are hereby designated as PFC-Eligible Projects, and the portion of the debt service on the Series 2009A Bonds attributable to such PFC-Eligible Projects, as set forth in Appendix III hereto, is hereby designated as PFC-Eligible Debt Service. The amount of Series 2009A Bond proceeds to be used to finance each PFC-Eligible Project listed in Appendix II hereto may be increased or decreased so long as the total amount of Series 2009 Bond proceeds used to finance the PFC-Eligible Projects listed on Appendix II hereto remains equal to \$17,500,000. In the event of the redemption or defeasance of a portion of the Series 2009A Bonds, the City shall provide the Trustee with a certificate which reflects the reduction in PFC-Eligible Debt Service as a result of such redemption or defeasance.

Section 5.03 Pledged PFC Revenues. There are hereby pledged to the payment of the Bonds, for each PFC Year, an amount equal to 125% of the amount of PFC-Eligible Debt Service designated in Section 5.02 hereof. Such pledged amount shall constitute Pledged PFC Revenues and is in addition to any PFC Revenues previously or hereafter pledged to the payment of the Bonds.

## **ARTICLE VI**

### **MISCELLANEOUS**

Section 6.01 Provisions of Indenture. Except as otherwise provided by this Sixteenth Supplemental Indenture, all of the provisions, terms and conditions of the Indenture shall continue in full force and effect.

Section 6.02 Counterparts. This Sixteenth Supplemental Indenture may be executed in several counterparts, all or any of which may be treated for all purposes as an original and shall constitute and be one and the same instrument. In addition, the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be



deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 6.03 Supplemental Indenture. This Sixteenth Supplemental Indenture is being executed and delivered pursuant to Section 1101(5) of the Indenture.

Section 6.04 Continuing Disclosure. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement and that such Continuing Disclosure Agreement is intended to be for the benefit of the Holders of the Series 2009A Bonds and the Beneficial Owners thereof. Notwithstanding any other provision of the Indenture, failure of the City or the Dissemination Agent to comply with the Continuing Disclosure Agreement shall not be considered an Event of Default; however, the Trustee may, and, upon receipt of satisfactory indemnity at the request of any of the Underwriters or any Bondholder(s) of 25% or more of the Series 2009A Bonds then Outstanding, shall (or any Bondholder of Series 2009A Bonds may) take such actions as may be necessary and appropriate, including seeking a mandamus for specific performance by court order, to cause the City or the Dissemination Agent, as the case may be, to comply with their obligations under this Section. A default under the Continuing Disclosure Agreement shall not be a default under the Indenture, and the sole remedy under the Continuing Disclosure Agreement in the event of any failure of the City or the Dissemination Agent to comply with the Continuing Disclosure Agreement shall be an action to compel performance.

Section 6.05 Tax Covenant of the City. The City covenants that it will comply with the Tax Certificate and the applicable requirements of the Code throughout the term of the Bonds. The City also covenants that it will neither make nor direct the Trustee to make any investment or other use of the proceeds of the Series 2009A Bonds that would (a) cause the Series 2009A Bonds to be "arbitrage bonds" as that term is defined in Section 148(a) of the Code or (b) cause interest paid on the Series 2009A Bonds to not be excludable from gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Trustee covenants that in those instances where it exercises discretion over the investment of funds, it shall not knowingly make any investment inconsistent with the foregoing covenants.

The City covenants that it (a) will take, or use its best efforts to require to be taken, all actions that may be required of the City for the interest on the Series 2009A Bonds to be and remain not included in gross income for federal income tax purposes and (b) will not take or authorize to be taken any actions within its control that would adversely affect that status under the provisions of the Code.

IN WITNESS WHEREOF, the City has caused this Sixteenth Supplemental Indenture to be signed in its name by its Mayor, Comptroller and Treasurer and attested by its Register, and the Trustee, in acceptance of the trusts created hereunder, has caused this Sixteenth Supplemental Indenture to be signed in its corporate name by its officer thereunder duly authorized, all as of the day and year first above written.

THE CITY OF ST. LOUIS, MISSOURI

[SEAL]

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

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

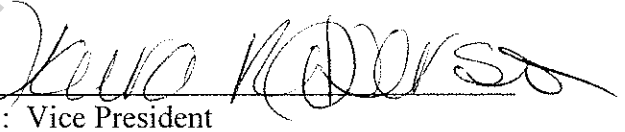
Approved as to form:

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

By: \_\_\_\_\_  
City Counselor

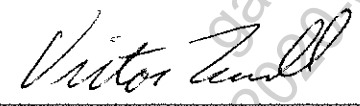
By: \_\_\_\_\_  
Treasurer

UMB BANK, N.A., as Trustee

By:  \_\_\_\_\_  
Title: Vice President

[SEAL]

Attest:

By:  \_\_\_\_\_  
Title: Assistant Secretary

IN WITNESS WHEREOF, the City has caused this Sixteenth Supplemental Indenture to be signed in its name by its Mayor, Comptroller and Treasurer and attested by its Register, and the Trustee, in acceptance of the trusts created hereunder, has caused this Sixteenth Supplemental Indenture to be signed in its corporate name by its officer thereunder duly authorized, all as of the day and year first above written.

[SEAL]

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

Register

Approved as to form:

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

City Counselor

THE CITY OF ST. LOUIS, MISSOURI

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

Mayor

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

Comptroller

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

Treasurer

UMB BANK, N.A., as Trustee

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

Title: \_\_\_\_\_

[SEAL]

Attest:

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

Title: \_\_\_\_\_

**EXHIBIT A**

**(FORM OF FULLY REGISTERED SERIES 2009A-1 BOND)**

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate is registered in the name of Cede & Co., or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered Owner hereof, Cede & Co., has an interest herein.

Registered

No. R-A-1-\_\_\_\_\_

\$\_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF MISSOURI  
THE CITY OF ST. LOUIS  
AIRPORT REVENUE BOND, SERIES 2009A-1  
(LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT)

Interest Rate  
Per Annum

\_\_\_\_\_%

Maturity Date

July 1, \_\_\_\_\_

Dated Date

July 14, 2009

CUSIP

\_\_\_\_\_

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

THE CITY OF ST. LOUIS (the "City"), a municipal corporation in the State of Missouri (the "State"), hereby acknowledges itself indebted to, and for value received hereby promises to pay, solely from the revenues and funds pledged therefor as hereinafter provided, the registered Owner specified above, or registered assigns, on the maturity date specified above, the principal sum specified above, and to pay solely from such revenues and funds pledged therefor, to the registered Owner hereof interest on such principal sum from the dated date specified above at the rate of interest specified above, payable on January 1 and July 1 in each year commencing January 1, 2010, and semi-annually thereafter until such principal sum shall be discharged as provided in the Indenture hereinafter mentioned. The principal of and premium, if any, on this Series 2009A-1 Bond shall be payable by check or draft in lawful money of the United States of America upon presentation at the principal payment office of UMB Bank, N.A., St. Louis, Missouri or at the office of any other Paying Agent appointed pursuant to an Indenture of Trust between the City and UMB Bank, N.A., as trustee (the "Trustee"), dated as of October 15, 1984, as amended and restated by the Amended and Restated Indenture of Trust dated as of July 1,

2009, as amended and supplemented by the Sixteenth Supplemental Indenture of Trust dated as of July 1, 2009 (collectively, the "Indenture"), between the City and UMB Bank, N.A., as Trustee (the "Trustee"). Interest on this Bond is payable to the registered Owner hereof as of the fifteenth day of the month, whether or not a business day, next preceding the applicable interest payment date (the "Record Date") by check or draft in lawful money of the United States of America mailed to the address of such Owner shown on the Series 2009A-1 Bond registration books maintained by the Trustee, as Bond Registrar or by electronic transfer to registered Owners of at least \$1,000,000 in Series 2009A-1 Bonds upon written notice provided by such Owners to the Trustee of the relevant instructions not later than five (5) days prior to the Record Date for such interest payment. Capitalized terms used and not defined herein have the meanings set forth in the Indenture.

Notwithstanding any other provision hereof, this Series 2009A-1 Bond is initially issued in book-entry form and is registered in the name of Cede & Co., as the nominee of DTC, and the payment of principal and interest and the providing of notices and other matters will be made as described in the City's Blanket Letter of Representation to DTC.

This Series 2009A-1 Bond is one of a duly authorized issue of bonds of the City designated "The City of St. Louis, Missouri, Airport Revenue Bonds, Series 2009A (Lambert-St. Louis International Airport)" (the "Series 2009A Bonds") in the aggregate principal amount of \$129,970,000 issued under and pursuant to the Indenture. This bond is one of the sub-series of the Series 2009A Bonds designated "Series 2009A-1 Bonds" issued in the aggregate principal amount of \$107,240,000; the other sub-series of the Series 2009A Bonds is designated "Series 2009 A-2 Bonds" and issued in the aggregate principal amount of \$22,730,000. As provided in the Indenture and any additional Supplemental Indentures authorized and executed pursuant to the Indenture, the principal of, premium, if any, and interest on the Series 2009A-1 Bonds and any other bonds issued under the Indenture are payable solely from and secured by a pledge of the Revenues of the Airport and certain other funds held or set aside under the Indenture. Copies of the Indenture are on file at the offices of the City and at the corporate trust office of the Trustee in the City of St. Louis, Missouri or its successor as trustee, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof is made for a description of the pledge and covenants securing this Series 2009A-1 Bond, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the Owner of this Series 2009A-1 Bond with respect thereto and the terms and conditions upon which bonds are issued and may be issued thereunder.

The Series 2009A-1 Bonds and the interest thereon are limited obligations of the City payable solely from a pledge of Revenues, except to the extent payable from the proceeds of the Series 2009A-1 Bonds, income from investments and certain reserves and other moneys which have been pledged as provided in the Indenture to secure payment thereof. The Series 2009A-1 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory limitation or provision, and the taxing power of the City is not pledged to the payment hereof, either as to principal, premium or interest. The Series 2009A-1 Bonds are without recourse to the City or the State. The Series 2009A-1 Bonds are not general obligations of the City or the State, are not a pledge and do not involve the faith and credit or the taxing power of the City or the State, do not constitute a debt of the City or the State, and do not constitute lending of the public credit for private undertakings.

As provided in the Indenture, Bonds of the City may be issued from time to time pursuant to Supplemental Indentures in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and otherwise may vary as provided in the Indenture. The aggregate principal amount of Bonds which may be issued under the Indenture is not limited except as provided in the Indenture or as limited by applicable law, and all Bonds issued and to be issued under the Indenture are and will be equally secured by the pledge and covenants made therein, except as otherwise expressly provided or permitted in the Indenture.

To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture or any supplemental indenture, may be modified or amended by the City, with the written consent of the Owners of at least fifty-one percent (51%) in principal amount of the Bonds then outstanding under the Indenture, and, in case less than all of the series of Bonds would be affected thereby, with such consent of at least fifty-one percent (51%) in principal amount of the Bonds of each series so affected then outstanding under the Indenture; provided, however, that, if such modification or amendment will, by its terms, not take effect so long as any Bonds of any specified like series and maturity remain outstanding under the Indenture, the consent of the Owners of such Bonds shall not be required and such Bonds shall not be deemed to be outstanding for the purpose of the calculation of outstanding Bonds. The Indenture further provides that certain changes may be made to the Indenture or any supplemental indenture without the consent of the Owners of the Bonds. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereof or a reduction in the principal amount or Redemption Price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages or otherwise affect the classes of Bonds the consent of the Owners of which is required to effect any such modification or amendment or shall change or modify any of the rights or obligations of the Trustee or of any Paying Agent without its written consent thereto.

This Series 2009A-1 Bond is transferable, as provided in the Indenture, only upon the books of the City kept for that purpose at the above-mentioned office of the Trustee by the Owner hereof in person, or by his or her duly authorized attorney, upon surrender of this Series 2009A-1 Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Owner or his or her duly authorized attorney at the office of the Trustee and thereupon a new Series 2009A-1 Bond or Series 2009A-1 Bonds, and in the same aggregate principal amounts, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The City, the Trustee and any Paying Agent may deem and treat the person in whose name this Series 2009A-1 Bond is registered on the registration books maintained by the Trustee as the absolute Owner hereof for the purpose of receiving payment of, or on account of, the principal or Redemption Price hereof and interest due hereon and for all other purposes.

The Series 2009A-1 Bonds of the issue of which this Series 2009A-1 Bond is one are issuable in the form of registered Bonds without coupons in the denominations of \$5,000 or any integral multiple of \$5,000. Subject to such conditions and upon the payment of such charges, the Owner of any Series 2009A-1 Bond or Series 2009A-1 Bonds may surrender the same (together with a written instrument of transfer satisfactory to the Trustee duly executed by the

Owner or his duly authorized attorney), in exchange for an equal aggregate principal amount of registered Series 2009A-1 Bonds of any other authorized denominations of the same issue.

The Series 2009A-1 Bonds maturing on July 1, 2024, July 1, 2029 and July 1, 2034 are subject to redemption prior to maturity in the sole discretion of the City from any source, in whole or in part at any time, as determined by the City (and within any maturity as selected by the Trustee in such equitable manner as it shall determine), on and after July 1, 2019, at the Redemption Price of 100% of the principal amount of the Series 2009A-1 Bonds or portions thereof to be redeemed, together with accrued interest to the redemption date.

The Series 2009A-1 Bonds maturing July 1, 2024, are subject to mandatory redemption prior to maturity, in part, as selected by lot by the Trustee in such manner as it shall deem fair and appropriate, at par, plus accrued interest to the date of redemption on July 1 of each of the years set forth below, in the principal amounts set forth below:

<u>Year</u>	<u>Principal Amount to be Redeemed</u>
2020	\$3,945,000
2021	4,185,000
2022	4,445,000
2023	4,715,000
2024 *	5,005,000
<hr/>	
* Final Maturity	

The Series 2009A-1 Bonds maturing July 1, 2029, are subject to mandatory redemption prior to maturity, upon notice as provided in the Indenture, in part, as selected by lot by the Trustee in such manner as it shall deem fair and appropriate, at par, plus accrued interest to the date of redemption on July 1 of each of the years set forth below, in the principal amounts set forth below:

<u>Year</u>	<u>Principal Amount to be Redeemed</u>
2025	\$5,310,000
2026	5,645,000
2027	5,995,000
2028	6,370,000
2029 *	6,770,000
<hr/>	
* Final Maturity	

The Series 2009A-1 Bonds maturing July 1, 2034, are subject to mandatory redemption prior to maturity, upon notice as provided in the Indenture, in part, as selected by lot by the Trustee in such manner as it shall deem fair and appropriate, at par, plus accrued interest to the date of redemption on July 1 of each of the years set forth below, in the principal amounts set forth below:

<u>Year</u>	<u>Principal Amount to be Redeemed</u>
2030	\$7,190,000
2031	7,670,000
2032	8,175,000
2033	8,720,000
2034 *	9,295,000

\* Final Maturity

The Series 2009A-1 Bonds of the issue of which this Bond is one are payable upon redemption at the above-mentioned office of the Trustee and any Paying Agents. Notice of redemption shall be mailed to each Owner of a Series 2009A-1 Bond subject to redemption not less than thirty (30) days prior to the redemption date, all in the manner and upon the terms and conditions set forth in the Indenture. If notice of redemption shall have been mailed as aforesaid, the Series 2009A-1 Bonds or portions thereof specified in said notice shall become due and payable at the applicable Redemption Price on the redemption date, and if moneys for the payment of the Redemption Price of all the Series 2009A-1 Bonds to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date interest on such Series 2009A-1 Bonds shall cease to accrue and become payable to the Owners entitled to payment thereof on such redemption.

As provided in the Indenture, until any termination of the system of book-entry-only transfers through The Depository Trust Company (together with any successor securities depository appointed pursuant to the Indenture, "DTC"), and notwithstanding any other provision of the Indenture to the contrary, a portion of the principal amount of this Bond may be paid or redeemed without surrender hereof to the paying agent. DTC or a nominee, transferee or assignee of DTC as owner of this Bond may not rely upon the principal amount indicated hereon as the principal amount hereof outstanding and unpaid. The principal amount hereof outstanding and unpaid shall for all purposes be the amount determined in the manner provided in the Indenture.

Unless this Series 2009A-1 Bond is presented by an authorized officer of DTC (a) to the Paying Agent for registration of transfer or exchange or payment or (b) to the Paying Agent for payment of principal, and any Series 2009A-1 Bond issued in replacement thereof or substitution therefor is registered in the name of DTC or its nominee, Cede & Co., or such other name as requested by an authorized representative of DTC and any payment is made to DTC, any transfer, pledge or other use hereof for value or otherwise by or to any person is wrongful since the registered Owner hereof, DTC or its nominee, Cede & Co., has an interest herein.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and by the laws of the State of Missouri or the Indenture to exist, to have happened or to have been performed precedent to or contemporaneously with the issuance of this Series 2009A-1 Bond, exist, have happened and have been performed.



This Series 2009A-1 Bond shall not be entitled to any security, right or benefit under the Indenture or be valid or obligatory for any purpose, unless the certificate of authentication hereon has been duly executed by the Trustee.

Confidential  
garvinm@stlouis-mo.gov  
2020-01-16 14:01:27 +0000

IN WITNESS WHEREOF, The City of St. Louis has caused this Series 2009A-1 Bond to be executed in its name and on its behalf by the manual or facsimile signatures of the Mayor and the Comptroller and its corporate seal (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of its Register, all as of the date of authentication specified below.

THE CITY OF ST. LOUIS

(SEAL)

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

ATTEST

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

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

Approved as to form:

By: \_\_\_\_\_  
City Counselor

## CERTIFICATE OF AUTHENTICATION

This Series 2009A-1 Bond is one of the bonds described in the within-mentioned Indenture. The date of authentication of this Series 2009A-1 Bond is \_\_\_\_\_, 2009.

UMB BANK, N.A.,  
As Trustee

By: \_\_\_\_\_  
Authorized Signature

Confidential  
garvinm@stlouis-mo.gov  
2020-01-16 14:01:27 +0000

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto

\_\_\_\_\_  
\_\_\_\_\_  
(please print or typewrite name and address, including zip code, of Transferee)

PLEASE INSERT SOCIAL SECURITY OR OTHER

IDENTIFYING NUMBER OF TRANSFEREE: \_\_\_\_\_

the within Bond and all rights thereunder, hereby irrevocably constituting and appointing

\_\_\_\_\_, Attorney, to transfer said  
Bond on the books kept for the registration thereof, with full power of substitution in the  
premises.

Dated: \_\_\_\_\_

Signature Guaranteed

\_\_\_\_\_  
NOTICE: Signature(s) must be  
guaranteed by an Eligible Guarantor  
Institution (as defined by SEC Rule  
17 Ad-15 (17 CFR 240.17 AD-15))

\_\_\_\_\_  
(Signature of registered Owner)

NOTICE: The signature above must  
correspond with the name of the  
registered Owner as it appears on the  
front of this bond in every particular,  
without alteration or enlargement  
or any change whatsoever.

## EXHIBIT B

### (FORM OF FULLY REGISTERED SERIES 2009A-2 BOND)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate is registered in the name of Cede & Co., or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered Owner hereof, Cede & Co., has an interest herein.

Registered

No. R-A-2-\_\_\_\_\_

\$\_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF MISSOURI  
THE CITY OF ST. LOUIS  
AIRPORT REVENUE BOND, SERIES 2009A-2  
(LAMBERT-ST. LOUIS INTERNATIONAL AIRPORT)

Interest Rate  
Per Annum

\_\_\_\_\_%

Maturity Date

July 1, \_\_\_\_\_

Dated Date

July 14, 2009

CUSIP

\_\_\_\_\_

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

THE CITY OF ST. LOUIS (the "City"), a municipal corporation in the State of Missouri (the "State"), hereby acknowledges itself indebted to, and for value received hereby promises to pay, solely from the revenues and funds pledged therefor as hereinafter provided, the registered Owner specified above, or registered assigns, on the maturity date specified above, the principal sum specified above, and to pay solely from such revenues and funds pledged therefor, to the registered Owner hereof interest on such principal sum from the dated date specified above at the rate of interest specified above, payable on January 1 and July 1 in each year commencing January 1, 2010, and semi-annually thereafter until such principal sum shall be discharged as provided in the Indenture hereinafter mentioned. The principal of and premium, if any, on this Series 2009A-2 Bond shall be payable by check or draft in lawful money of the United States of America upon presentation at the principal payment office of UMB Bank, N.A., St. Louis, Missouri or at the office of any other Paying Agent appointed pursuant to an Indenture of Trust between the City and UMB Bank, N.A., as trustee (the "Trustee"), dated as of October 15, 1984, as amended and restated by the Amended and Restated Indenture of Trust dated as of July 1,

2009, as amended and supplemented by the Sixteenth Supplemental Indenture of dated as of July 1, 2009 (collectively, the "Indenture"), between the City and UMB Bank, N.A., as Trustee (the "Trustee"). Interest on this Bond is payable to the registered Owner hereof as of the fifteenth day of the month, whether or not a business day, next preceding the applicable interest payment date (the "Record Date") by check or draft in lawful money of the United States of America mailed to the address of such Owner shown on the Series 2009A-2 Bond registration books maintained by the Trustee, as Bond Registrar or by electronic transfer to registered Owners of at least \$1,000,000 in Series 2009A-2 Bonds upon written notice provided by such Owners to the Trustee of the relevant instructions not later than five (5) days prior to the Record Date for such interest payment. Capitalized terms used and not defined herein have the meanings set forth in the Indenture.

Notwithstanding any other provision hereof, this Series 2009A-2 Bond is initially issued in book-entry form and is registered in the name of Cede & Co., as the nominee of DTC, and the payment of principal and interest and the providing of notices and other matters will be made as described in the City's Blanket Letter of Representation to DTC.

This Series 2009A-2 Bond is one of a duly authorized issue of bonds of the City designated "The City of St. Louis, Missouri, Airport Revenue Bonds, Series 2009A (Lambert-St. Louis International Airport)" (the "Series 2009A Bonds") in the aggregate principal amount of \$129,970,000 issued under and pursuant to the Indenture. This bond is one of the sub-series of the Series 2009A Bonds designated "Series 2009A-2 Bonds" issued in the aggregate principal amount of \$22,730,000; the other sub-series of the Series 2009A Bonds is designated "Series 2009 A-1 Bonds" and issued in the aggregate principal amount of \$107,240,000. As provided in the Indenture and any additional Supplemental Indentures authorized and executed pursuant to the Indenture, the principal of, premium, if any, and interest on the Series 2009A-2 Bonds and any other bonds issued under the Indenture are payable solely from and secured by a pledge of the Revenues of the Airport and certain other funds held or set aside under the Indenture. Copies of the Indenture are on file at the offices of the City and at the corporate trust office of the Trustee in the City of St. Louis, Missouri or its successor as trustee, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof is made for a description of the pledge and covenants securing this Series 2009A-2 Bond, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the Owner of this Series 2009A-2 Bond with respect thereto and the terms and conditions upon which bonds are issued and may be issued thereunder.

The Series 2009A-2 Bonds and the interest thereon are limited obligations of the City payable solely from a pledge of Revenues, except to the extent payable from the proceeds of the Series 2009A-2 Bonds, income from investments and certain reserves and other moneys which have been pledged as provided in the Indenture to secure payment thereof. The Series 2009A-2 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory limitation or provision, and the taxing power of the City is not pledged to the payment hereof, either as to principal, premium or interest. The Series 2009A-2 Bonds are without recourse to the City or the State. The Series 2009A-2 Bonds are not general obligations of the City or the State, are not a pledge and do not involve the faith and credit or the taxing power of the City or the State, do not constitute a debt of the City or the State, and do not constitute lending of the public credit for private undertakings.

As provided in the Indenture, Bonds of the City may be issued from time to time pursuant to Supplemental Indentures in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates and otherwise may vary as provided in the Indenture. The aggregate principal amount of Bonds which may be issued under the Indenture is not limited except as provided in the Indenture or as limited by applicable law, and all Bonds issued and to be issued under the Indenture are and will be equally secured by the pledge and covenants made therein, except as otherwise expressly provided or permitted in the Indenture.

To the extent and in the manner permitted by the terms of the Indenture, the provisions of the Indenture or any supplemental indenture, may be modified or amended by the City, with the written consent of the Owners of at least fifty-one percent (51%) in principal amount of the Bonds then outstanding under the Indenture, and, in case less than all of the series of Bonds would be affected thereby, with such consent of at least fifty-one percent (51%) in principal amount of the Bonds of each series so affected then outstanding under the Indenture; provided, however, that, if such modification or amendment will, by its terms, not take effect so long as any Bonds of any specified like series and maturity remain outstanding under the Indenture, the consent of the Owners of such Bonds shall not be required and such Bonds shall not be deemed to be outstanding for the purpose of the calculation of outstanding Bonds. The Indenture further provides that certain changes may be made to the Indenture or any supplemental indenture without the consent of the Owners of the Bonds. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any outstanding Bond or of any installment of interest thereof or a reduction in the principal amount or Redemption Price thereof or in the rate of interest thereon without the consent of the Owner of such Bond, or shall reduce the percentages or otherwise affect the classes of Bonds the consent of the Owners of which is required to effect any such modification or amendment or shall change or modify any of the rights or obligations of the Trustee or of any Paying Agent without its written consent thereto.

This Series 2009A-2 Bond is transferable, as provided in the Indenture, only upon the books of the City kept for that purpose at the above-mentioned office of the Trustee by the Owner hereof in person, or by his or her duly authorized attorney, upon surrender of this Series 2009A-2 Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Owner or his or her duly authorized attorney at the office of the Trustee and thereupon a new Series 2009A-2 Bond or Series 2009A-2 Bonds, and in the same aggregate principal amounts, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The City, the Trustee and any Paying Agent may deem and treat the person in whose name this Series 2009A-2 Bond is registered on the registration books maintained by the Trustee as the absolute Owner hereof for the purpose of receiving payment of, or on account of, the principal or Redemption Price hereof and interest due hereon and for all other purposes.

The Series 2009A-2 Bonds of the issue of which this Series 2009A-2 Bond is one are issuable in the form of registered Bonds without coupons in the denominations of \$5,000 or any integral multiple of \$5,000. Subject to such conditions and upon the payment of such charges, the Owner of any Series 2009A-2 Bond or Series 2009A-2 Bonds may surrender the same (together with a written instrument of transfer satisfactory to the Trustee duly executed by the

Owner or his duly authorized attorney), in exchange for an equal aggregate principal amount of registered Series 2009A-2 Bonds of any other authorized denominations of the same issue.

The Series 2009A-2 Bonds maturing on July 1, 2012, and thereafter, are subject to redemption prior to maturity in the sole discretion of the City from any source, in whole or in part at any time, as determined by the City (and within any maturity as selected by the Trustee in such equitable manner as it shall determine), on and after July 1, 2011, at the Redemption Price of 100% of the principal amount of the Series 2009A-2 Bonds or portions thereof to be redeemed, together with accrued interest to the redemption date.

The Series 2009A-2 Bonds are not subject to mandatory sinking fund redemption.

The Series 2009A-2 Bonds of the issue of which this Bond is one are payable upon redemption at the above-mentioned office of the Trustee and any Paying Agents. Notice of redemption shall be mailed to each Owner of a Series 2009A-2 Bond subject to redemption not less than thirty (30) days prior to the redemption date, all in the manner and upon the terms and conditions set forth in the Indenture. If notice of redemption shall have been mailed as aforesaid, the Series 2009A-2 Bonds or portions thereof specified in said notice shall become due and payable at the applicable Redemption Price on the redemption date, and if moneys for the payment of the Redemption Price of all the Series 2009A-2 Bonds to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, then from and after the redemption date interest on such Series 2009A-2 Bonds shall cease to accrue and become payable to the Owners entitled to payment thereof on such redemption.

As provided in the Indenture, until any termination of the system of book-entry-only transfers through The Depository Trust Company (together with any successor securities depository appointed pursuant to the Indenture, "DTC"), and notwithstanding any other provision of the Indenture to the contrary, a portion of the principal amount of this Bond may be paid or redeemed without surrender hereof to the paying agent. DTC or a nominee, transferee or assignee of DTC as owner of this Bond may not rely upon the principal amount indicated hereon as the principal amount hereof outstanding and unpaid. The principal amount hereof outstanding and unpaid shall for all purposes be the amount determined in the manner provided in the Indenture.

Unless this Series 2009A-2 Bond is presented by an authorized officer of DTC (a) to the Paying Agent for registration of transfer or exchange or payment or (b) to the Paying Agent for payment of principal, and any Series 2009A-2 Bond issued in replacement thereof or substitution therefor is registered in the name of DTC or its nominee, Cede & Co., or such other name as requested by an authorized representative of DTC and any payment is made to DTC, any transfer, pledge or other use hereof for value or otherwise by or to any person is wrongful since the registered Owner hereof, DTC or its nominee, Cede & Co., has an interest herein.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and by the laws of the State of Missouri or the Indenture to exist, to have happened or to have been performed precedent to or contemporaneously with the issuance of this Series 2009A-2 Bond, exist, have happened and have been performed.



This Series 2009A-2 Bond shall not be entitled to any security, right or benefit under the Indenture or be valid or obligatory for any purpose, unless the certificate of authentication hereon has been duly executed by the Trustee.

IN WITNESS WHEREOF, The City of St. Louis has caused this Series 2009A-2 Bond to be executed in its name and on its behalf by the manual or facsimile signatures of the Mayor and the Comptroller and its corporate seal (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of its Register, all as of the date of authentication specified below.

THE CITY OF ST. LOUIS

(SEAL)

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

ATTEST

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

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

Comptroller

Approved as to form:

By: \_\_\_\_\_  
City Counselor

## CERTIFICATE OF AUTHENTICATION

This Series 2009A-2 Bond is one of the bonds described in the within-mentioned Indenture. The date of authentication of this Series 2009A-2 Bond is \_\_\_\_\_, 2009.

UMB BANK, N.A.,  
As Trustee

By: \_\_\_\_\_  
Authorized Signature

Confidential  
garvinm@stlouis-mo.gov  
2020-01-16 14:01:27 +0000

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto

\_\_\_\_\_  
\_\_\_\_\_  
(please print or typewrite name and address, including zip code, of Transferee)

PLEASE INSERT SOCIAL SECURITY OR OTHER

IDENTIFYING NUMBER OF TRANSFEREE: \_\_\_\_\_

the within Bond and all rights thereunder, hereby irrevocably constituting and appointing

\_\_\_\_\_, Attorney, to transfer said  
Bond on the books kept for the registration thereof, with full power of substitution in the  
premises.

Dated: \_\_\_\_\_

Signature Guaranteed

\_\_\_\_\_  
NOTICE: Signature(s) must be  
guaranteed by an Eligible Guarantor  
Institution (as defined by SEC Rule  
17 Ad-15 (17 CFR 240.17 AD-15))

\_\_\_\_\_  
(Signature of registered Owner)

NOTICE: The signature above must  
correspond with the name of the  
registered Owner as it appears on the  
front of this bond in every particular,  
without alteration or enlargement  
or any change whatsoever.

## APPENDIX I

### 2009 Project

#### **PLANNING SERVICES**

FAR Part 150 Study / Master Plan Update

#### **SECURITY ENHANCEMENTS**

Perimeter Security Fence

#### **AIRFIELD**

Taxiway D from RW 6-24 to TW E and From TW N to TW R

Glycol System Efficiency Compliance

FBO Airline Ramp

Reconstruct Taxiway Foxtrot

Relocation of McDonnell Blvd

Taxiway D (N to M&L to K)

Taxiway S from RW6a to Taxiway D

Taxiway Victor/ Taxiway Development

Replace 12Left/30Right Centerline Panels

#### **WEST TERMINAL**

Airport Experience Program (AEP) <sup>1</sup>

Replace Roofs Concourse A,B,and C

Trans States MOA (Conc. C Ext Renovation)

#### **LOADING BRIDGES**

West Terminal (3 bridges)

East Terminal (3 bridges)

#### **TERMINAL INFRASTRUCTURE**

Install 480-volt, 3-Phase 1200Amp Distribution Panel on Conc A

Replace E102 Air Handling Unit

Climate Control System Improvements -- Phase 3

Climate Control System Improvements -- Phase 4

Emergency Generators

#### **PARKING AND ROADS**

Airport Authority Office Parking Lot Overlay

Repair Sidewalks on Bag Claim Drive

Asphalt Overlay 2 and Spot Mill - Air Cargo P Lot

Resurface Remaining Asphalt Areas of LIB and Air Cargo

Spot Slab Removal & Replacement (Terminal Roadways)

Upgrade Traffic Control System Cameras and Controllers

Brick Pavers on L.I.B. from AA offices to Cypress

Overlay of Old Natural Bridge Road / St. Andrews Lane

Main Terminal Garage Feeders

Main Terminal Garage Elevator (East Bank)

Main Terminal Garage Elevator (West Bank)

#### **SUPPORT FACILITIES (Costs Allocated to Other Cost Centers)**

Water Main Improvements

Replace Doors, Roof and Heating at airfield maintenance bldgs

Replace bathrooms

Airport Office Building HVAC Equip

Reroofing Airport Authority Building

APPENDIX II

COMPONENT PROJECTS OF 2009 PROJECT DESIGNATED AS  
PFC-ELIGIBLE PROJECTS

<u>Component Project of 2009 Project</u>	<u>Series 2009A Bond Proceeds to be Applied to Component Project</u>
Airport Experience Program	\$17,500,000

Confidential  
garvinm@stlouis-mo.gov  
2020-01-16 14:01:27 +0000

APPENDIX III

PFC-ELIGIBLE DEBT SERVICE

Confidential  
garvinm@stlouis-mo.gov  
2020-01-16 14:01:27 +0000