

BILL NO. 35

ORDINANCE NO. 2024-35

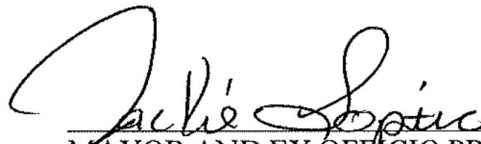
AN ORDINANCE OF THE CITY OF TRENTON, MISSOURI, APPROVING A PROPOSAL BY AND BETWEEN THE CITY OF TRENTON, MISSOURI, AND SECURITY BANK OF KANSAS CITY FOR THE AMENDED AND RESTATED DECLARATION OF TRUST AND AUTHORIZING THE MAYOR AND CITY CLERK OF THE CITY OF TRENTON, MISSOURI, TO EXECUTE THE SAME BY AND ON BEHALF OF SAID CITY.

BE IT ORDAINED, BY THE CITY COUNCIL OF THE CITY OF TRENTON, MISSOURI, AS FOLLOWS, TO WIT:


Section 1. The Mayor and City Clerk of the City of Trenton, Missouri, are hereby authorized and directed to execute the Amended and Restated Declaration of Trust, between Security Bank of Kansas City and the City of Trenton in and on behalf of the City of Trenton, Missouri, in substantially the form of the agreement attached to this Ordinance as Exhibit A.

Section 2. This Ordinance shall be in full force and effect immediately from and after its passage and approval.

PASSED this 24 day of June, 2024.


MAYOR AND EX OFFICIO PRESIDENT OF
THE CITY COUNCIL OF THE CITY OF
TRENTON, MISSOURI

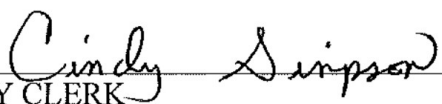
ATTEST:


CITY CLERK

APPROVED this 24 day of June, 2024.


MAYOR OF THE CITY OF TRENTON,
MISSOURI

FILED this 24 day of June, 2024.


CITY CLERK

AMENDED AND RESTATED DECLARATION OF TRUST

between

SECURITY BANK OF KANSAS CITY

and

CITY OF TRENTON, MISSOURI

Dated as of June __, 2024

**\$2,239,821.14 ORIGINAL PRINCIPAL AMOUNT
CITY OF TRENTON, MISSOURI
REFUNDING CERTIFICATES OF PARTICIPATION
SERIES 2019**

Exhibit A

TABLE OF CONTENTS

AMENDED AND RESTATED DECLARATION OF TRUST

(This Table of Contents is for convenience of reference only and is not a part of this Amended and Restated Declaration of Trust.)

Page

Parties 1
Declaration Clauses 1

ARTICLE I

DEFINITIONS

Section 1.01. Definitions 2
Section 1.02. General Rules of Construction 5
Section 1.03. Execution in Counterparts 5
Section 1.04. Severability 6
Section 1.05. Date of Declaration of Trust 6
Section 1.06. Governing Law 6

ARTICLE II

COVENANT AS TO LEASE

Section 2.01. Covenant as to Lease 6

ARTICLE III

THE CERTIFICATES

Section 3.01. Title and Amount of Certificates 6
Section 3.02. General Provisions Concerning the Certificates 7
Section 3.03. Execution of Certificates 7
Section 3.04. Transfer of Certificates 7
Section 3.05. Exchange of Certificates 8
Section 3.06. Registration Books 8
Section 3.07. Certificates Mutilated, Lost, Destroyed or Stolen 8
Section 3.08. Series 2019 Certificates 9
Section 3.09. Cancellation and Destruction of Certificates upon Payment 9

ARTICLE IV

PARTICULAR COVENANTS AND PROVISIONS

Section 4.01. Covenant of Trustee as to Performance of Obligations 9
Section 4.02. Covenant to Perform Undertakings 9

ARTICLE V

PREPAYMENT

Section 5.01. General 9
Section 5.02. Prepayment Provisions with Respect to the Series 2019 Certificates 10
Section 5.03. Partial Prepayment of Certificate 10
Section 5.04. Notice of Prepayment..... 10
Section 5.05. Effect of Prepayment..... 11

ARTICLE VI

ISSUE OF CERTIFICATES; FUNDS; APPLICATION OF PROCEEDS AND OTHER MONEYS

Section 6.01. Establishment of Funds 11
Section 6.02. Application of Lease Revenues..... 11
Section 6.03. Application of Moneys in the Lease Revenue Fund 12
Section 6.04. Repayment to the City from the Lease Revenue Fund..... 12
Section 6.05. Rebate Fund 12
Section 6.06. Payments Due on Days Other than Business Days 12
Section 6.07. Nonpresentment of Certificates..... 12

ARTICLE VII

DEPOSITARIES OF MONEYS, SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 7.01. Moneys to be Held in Trust..... 13
Section 7.02. Investment of Moneys..... 13

ARTICLE VIII

AMENDMENT OF THE DECLARATION OF TRUST OR THE LEASE

Section 8.01. Amendments Permitted 14
Section 8.02. Effect of Amendments..... 15
Section 8.03. Endorsement of Certificates; Preparation of New Certificates 15
Section 8.04. Amendment of Particular Certificates..... 15
Section 8.05. Opinion of Counsel..... 15

ARTICLE IX

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND OWNERS OF CERTIFICATES

Section 9.01. Defaults 16
Section 9.02. Acceleration 16
Section 9.03. Other Remedies Upon an Event of Default..... 16
Section 9.04. Rights of Certificate Owners..... 17
Section 9.05. Application of Moneys..... 17
Section 9.06. Remedies Vested in Trustee..... 18
Section 9.07. Rights and Remedies of Certificate Owners 18

Section 9.08.	Termination of Proceedings	19
Section 9.09.	Waivers of Defaults.....	19
Section 9.10.	Notices of Defaults.....	19

ARTICLE X

DEFEASANCE

Section 10.01.	Discharge of Declaration of Trust	20
Section 10.02.	Deposit of Moneys or Securities	20

ARTICLE XI

THE TRUSTEE

Section 11.01.	Duties, Immunities and Liabilities of Trustee	21
Section 11.02.	Merger or Consolidation	24
Section 11.03.	Liability of Trustee; Indemnity	24
Section 11.04.	Right of Trustee to Rely on Documents	25
Section 11.05.	Preservation and Inspection of Documents.....	25
Section 11.06.	Compensation of the Trustee	25

ARTICLE XII

MISCELLANEOUS

Section 12.01.	Survival of Provisions	26
Section 12.02.	No Third Party Beneficiaries.....	26
Section 12.03.	Notices	26
Section 12.04.	Waiver of Personal Liability	26
Section 12.05.	Electronic Transaction	27
Section 12.06.	Notice of Amendments to the Declaration of Trust	27
Section 12.07.	Private Placement of Series 2019 Certificates	27
Section 12.08.	Declaration of Trust Binding Upon Trustee and Successors.....	27

Signatures.....S-1

Exhibit A - Payment Schedule for Series 2019 Certificates

AMENDED AND RESTATED DECLARATION OF TRUST

THIS AMENDED AND RESTATED DECLARATION OF TRUST (the “Declaration of Trust”), dated as of June __, 2024, is entered by and between **SECURITY BANK OF KANSAS CITY**, a state banking corporation duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the State of Kansas, and having a corporate trust office located in Kansas City, Kansas, as trustee (the “Trustee”), and the **CITY OF TRENTON, MISSOURI**, a third class city and political subdivision organized and existing under the laws of the State of Missouri (the “City”).

WITNESSETH:

WHEREAS, the Trustee and the City entered into a Declaration of Trust (the “Original Declaration”) and a Lease Purchase Agreement (the “Original Lease”), each dated as of March 1, 2014, pursuant to which the Trustee leased to the City the hereinafter defined Equipment and granted the City an option to purchase the Trustee’s interest in the Equipment;

WHEREAS, Certificates of Participation (the “Series 2014 Certificates”), each such Certificate evidencing a proportionate interest of the Registered Owner thereof in rights under the Original Lease, were executed and delivered, and the proceeds from the sale of the Series 2014 Certificates were used to provide funds to (i) finance costs related to the construction, furnishing and equipping of (a) a disinfection system for the City’s wastewater treatment plant and (b) other treatment equipment improvements at the wastewater treatment plant, along with collection improvements, all part of the City’s sewer system, and make other related improvements thereto (collectively, the “Sewer Project”), (ii) finance costs related to the (a) construction, furnishing and equipping of improvements to the City’s diesel-powered electric generators to comply with new federal regulations, (b) acquisition and installation of approximately forty-five new electric poles, which poles will connect two of the City’s electric distribution systems, all part of the City’s Electric System, and make other related improvements thereto (collectively, the “Electric Project,” and together with the Sewer Project, collectively referred to herein as the “Project”), including the costs of acquiring and installing certain equipment and related components at the Project (the “Equipment”), (iii) capitalize a portion of the interest coming due on the Series 2014 Certificates, and (iv) pay certain costs connected to the execution and delivery of the Series 2014 Certificates;

WHEREAS, the Trustee was obligated to pay the costs of the Project only from funds available from the sale of the Series 2014 Certificates;

WHEREAS, the City and the Trustee entered into the Second Supplemental Declaration of Trust (the “Second Supplemental Declaration”) and a Second Supplemental Lease Purchase Agreement (the “Second Supplemental Lease”), each dated as of July 1, 2019, further supplementing and amending the Original Declaration and the Original Lease, to provide funds, among other things, to complete the disinfection system portion of the Sewer Project, and authorizing a Refunding Certificate of Participation, Series 2019 (the “Certificates” or “Series 2019 Certificates”) in the original principal amount of \$2,239,821.14;

WHEREAS, in 2021, the City and the Trustee issued three separate series of certificates of participation (the “Series 2021 Certificates”) to, among other things, refund and prepay the Series 2014 Certificates and by scrivener error terminated the Original Declaration and the Original Lease rather than acknowledging the payment of the Series 2014 Certificates; and

WHEREAS, the Trustee and the City desire to amend and restate the terms and conditions of the Second Supplemental Declaration as provided in this Amended and Restated Declaration of Trust to set forth the terms of the Series 2019 Certificates, the security therefor and other provisions respecting the Series 2019 Certificates.

DECLARATION CLAUSES

NOW, THEREFORE, in order to secure the payment of the principal of, premium, if any, and interest on the Certificates, and to secure the performance and observance of all covenants and conditions therein and herein contained and to declare the terms and conditions upon, and subject to which the Certificates are intended to be sold, held, secured and enforced, and in consideration of the premises set forth herein and of the purchase and acceptance of the Certificates by the Owners thereof, the Trustee has executed and delivered this Declaration of Trust and does declare that it will hold all of the assets, property and interests received by it under the terms of this Declaration of Trust and the Lease (defined herein) and all agreements and instruments contemplated hereby or thereby (except any compensation, indemnification or other amounts which may be due directly to the Trustee hereunder or thereunder) (collectively, the "Trust Estate"), as trustee, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future Owners of the Certificates, without privilege, priority or distinction as to the lien or otherwise of any of the Certificates over any of the other Certificates;

PROVIDED, HOWEVER, that, except as otherwise hereinafter provided in this clause, if the principal of and premium, if any, and interest due or to become due with respect to the Certificates are paid or provision made therefor in accordance with **Article X**, at the times and in the manner mentioned in the Certificates according to the true intent and meaning thereof, and provision shall have also been made for paying all sums payable under the Lease by the City in accordance with **Article X**, then this Declaration of Trust and the rights hereby granted shall cease, determine and be void except as provided in **Article X**;

THIS DECLARATION OF TRUST FURTHER WITNESSETH, and it is expressly declared, that all Certificates are to be sold, executed and delivered and all said rights and interests are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Trustee has agreed and covenanted, and does hereby agree and covenant, with the respective Owners of the Certificates as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. In addition to words and terms defined in the Lease and elsewhere in this Declaration of Trust, the following words and terms used in this Declaration of Trust shall have the following meanings, unless some other meaning is plainly intended:

"Arbitrage Investment Instructions" means the arbitrage investment and rebate instructions included in the City's Tax Compliance Agreement(s) related to the Certificates, as amended from time to time in accordance with the provisions thereof.

“Authorized Lender Representative” means any Vice President or Assistant Vice President of the Lender, the appointment and incumbency of which is designated in writing to the reasonable satisfaction of the Trustee.

“Authorized Representative” means the Mayor, City Administrator or City Clerk of the City or any other person designated as an Authorized Representative by the Mayor, such designation being approved by the governing body of the City by a resolution or ordinance that is filed with the Trustee.

“Certificate Payment” means the payments to be made to the Owners of the Certificates, whether representing Interest Portion only or Principal Portion and Interest Portion of Basic Rent under the Lease.

“Certificates” means the Series 2019 Certificates.

“Costs of Equipment” means all reasonable or necessary expenses related or incidental to the acquisition and installation of the Equipment, including the construction and furnishing of the Project and the expenses of studies, engineering services, legal and other special services and all other necessary and incidental expenses.

“Directive” means an instrument in writing executed in one or more counterparts by the Owners, as determined from the records of the Trustee kept pursuant to **Section 3.06**, or their lawful attorneys-in-fact, representing no less than a majority of the aggregate unpaid Principal Portion represented by the then Outstanding Certificates.

“Event of Default” means an Event of Default as described in **Section 9.01**.

“Event of Lease Default” means an Event of Default under **Section 12.01** of the Lease.

“Funds” means, collectively, the Project Fund, the Lease Revenue Fund and the Rebate Fund, and all accounts therein.

“Internal Revenue Code” means the Internal Revenue Code, as amended.

“Investment Securities” means and includes any of the following securities, if and to the extent the same are permitted by law:

- (a) Government Obligations;
- (b) other obligations issued by or on behalf of agencies or instrumentalities of the United States of America;
- (c) negotiable certificates of deposit, demand deposits and other deposit arrangements, repurchase agreements, and investment agreements issued by banks or trust companies, including without limitation, the Trustee and its affiliates, continuously secured (to the extent not fully insured by the Federal Deposit Insurance Corporation), for the benefit of the Trustee by lodging with a bank or trust company (which may or may not be the bank or trust company issuing such negotiable certificates of deposit, repurchase agreement or investment agreement), as collateral security, Government Obligations having a market value at all times at

least equal to the principal amount of such certificates of deposit, demand deposits and other deposit arrangements;

(d) money market mutual funds rated in the highest rating category by a nationally recognized rating service consisting of Government Obligations or repurchase agreements for Government Obligations; and

(e) any other investment permitted by law for the City.

“Lease Revenue Fund” means the fund by that name established pursuant to **Section 6.01**.

“Lease Revenues” means the Basic Rent Payments, Supplemental Rent Payments and all other amounts due and owing pursuant to or with respect to the Lease, including prepayments, insurance proceeds, condemnation proceeds, and any and all interest, profits or other income derived from the investment thereof in any fund or account established pursuant to this Declaration of Trust.

“Lender” means First Internet Public Finance Corp., an Indiana corporation, being the initial purchaser of the Series 2019 Certificates.

“Notice by Mail” or **“Notice”** of any action or condition **“by Mail”** means a written notice meeting the requirements of this Declaration of Trust mailed by first-class mail to the Owners of specified Certificates, at the addresses shown on the registration books maintained by the Registrar pursuant to **Section 3.06**.

“Opinion of Counsel” means a written opinion of counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the City.

“Outstanding” means, as of the date of determination, all Certificates theretofore executed and delivered pursuant to this Declaration of Trust except (i) Certificates theretofore cancelled by the Trustee or surrendered to the Trustee for cancellation, (ii) Certificates for the transfer or exchange of or in lieu of or in substitution for which other Certificates shall have been executed and delivered by the Trustee pursuant to this Declaration of Trust, (iii) Certificates whose payment or prepayment has been provided for in accordance with **Article X**, and (iv) Certificates paid or deemed to be paid pursuant to **Article X**.

“Owner” or **“Registered Owner”** of a Certificate means the owner of such Certificate as shown on the register kept by the Registrar pursuant to **Section 3.06**.

“Prepayment Date” means any date set for prepayment of the Principal Portion of Basic Rent represented by Certificates.

“Prepayment Price” means, with respect to any Certificate (or portion thereof) the amount specified in **Section 5.02**.

“Proceeds” means the aggregate moneys initially paid to the Trustee for the Certificates.

“Project” has the meaning set forth in the Recitals hereto.

“Project Fund” means the fund by that name established pursuant to **Section 6.01**.

“Rebate Fund” means the Rebate Fund established pursuant to **Section 6.01** herein.

“Record Date” means the fifteenth day (whether or not a Business Day) of the month prior to the applicable Basic Rent Payment Date (whether or not a Business Day).

“Registrar” means the Trustee when acting in that capacity, or its successor as Registrar.

“Series 2019 Certificates” means the City of Trenton, Missouri Refunding Certificates of Participation, Series 2019, executed and delivered pursuant to this Declaration of Trust.

“Series 2021 Certificates” means the Tax Exempt Refunding Certificates of Participation Series 2021A, the Taxable Refunding Certificates of Participation Series 2021B and the Tax Exempt Refunding Certificates of Participation Series 2021C of the City delivered pursuant to the Trust Indenture dated as of May 1, 2021 between the City and the Trustee.

“Tax Compliance Agreement” means the Tax Compliance Agreement for the Series 2019 Certificates, as from time to time amended in accordance with the provisions thereof.

“Trust Estate” means the assets, property and interests held by the Trustee pursuant to this Declaration of Trust and the Lease.

“Trustee” means Security Bank of Kansas City, Kansas City, Kansas, and its successor or successors and their respective assigns.

Section 1.02. General 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, words importing the singular number shall include the plural and vice versa, and words importing person shall include individuals, corporations, partnerships, joint ventures, associations, joint-stock companies, trusts, unincorporated organizations and governments and any agency or political subdivision thereof.

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

Reference herein to a particular article or a particular section, exhibit, schedule or appendix shall be construed to be a reference to the specified article or section hereof or exhibit, schedule or appendix 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.

The table of contents, captions and headings in this Declaration of Trust are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Declaration of Trust.

Section 1.03. Execution in Counterparts. This Declaration of Trust 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. 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 1.04. Severability. If any provision of this Declaration of Trust shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or sections in this Declaration of Trust contained shall not affect the remaining portions of this Declaration of Trust, or any part thereof.

Section 1.05. Date of Declaration of Trust. The dating of this Declaration of Trust as of June __, 2024, is intended as and for the convenient identification of this Declaration of Trust only and is not intended to indicate that this Declaration of Trust was executed and delivered on said date, this Declaration of Trust being executed and delivered and becoming effective simultaneously with the initial execution and delivery of the Certificates.

Section 1.06. Governing Law. This Declaration of Trust shall be governed by and construed in accordance with the laws of the State.

ARTICLE II

COVENANT AS TO LEASE

Section 2.01. Covenant as to Lease. The Trustee covenants and agrees that, except in accordance with the terms of this Declaration of Trust and the Lease, it will not take any action that would result in the occurrence of an Event of Default and that it will not agree to any abatement, reduction, abrogation, waiver, diminution or other modification in any manner or to any extent whatsoever of the obligations of the City under the Lease to pay Basic Rent and to meet its other obligations as provided in the Lease.

ARTICLE III

THE CERTIFICATES

Section 3.01. Title and Amount of Certificates. No Certificates may be executed and delivered under the Declaration of Trust except in accordance with this Article. The Certificates shall be designated and shall be in such aggregate amount as provided in **Section 3.08** hereof.

Section 3.02. General Provisions Concerning the Certificates.

(a) The Certificates and the form of assignment to appear thereon shall be in substantially the form set forth in **Exhibit A**, with necessary or appropriate variations, omissions and insertions as permitted or required hereby or by any Supplemental Declaration of Trust.

(b) The Series 2019 Certificate shall be a single, fully registered physical Certificate, without coupons, in a denomination equal to the original amount of the Principal Portion of Basic Rent represented thereby, as such amount is reduced through scheduled payments and prepayments permitted under the Declaration of Trust.

(c) Each of the Certificates shall represent the Interest Portion and Principal Portion of Basic Rent payable with respect thereto secured by the entire Trust Estate.

(d) Each series of Certificates shall be numbered from 1 upward, shall be dated and the Principal Portion shall be payable, subject to prior prepayment upon the terms and conditions hereinafter set forth, and shall represent Interest Portions of Basic Rent calculated at the rate of 3.60% per annum, on the basis of a 360-day year of twelve 30-day months.

(e) The Interest Portion of the Basic Rent represented by each Certificate shall be payable from the date thereof or the most recent date to which said Interest Portion has been paid. The Interest Portion of the Basic Rent represented by the Certificates shall be paid on each May 1 and November 1, commencing on May 1, 2020.

(f) Payment of the Principal Portion and the Interest Portion of the Basic Rent represented by the Series 2019 Certificates shall be made to the person appearing on the registration books of the Registrar as the Owner thereof on the Record Date, by check or draft drawn on the Trustee and mailed to such Owner's address as it appears on the registration books of the Registrar on the Record Date, or by electronic transfer to such Owner, upon written notice given to the Trustee by such Owner not less than 5 days prior to the Record Date for such Basic Rent Payment Date, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and number to which such Owner wishes to have such transfer directed. The final payment or prepayment of the Principal Portion of the Basic Rent and prepayment premium, if any, represented by the Series 2019 Certificates shall be payable by check or draft to the Owner of such Series 2019 Certificate upon presentation and surrender of such Certificate at the payment office of the Trustee. Notwithstanding any provision of the Declaration of Trust to the contrary, presentation and surrender of the Series 2019 Certificate shall not otherwise be required. Payment of Certificate Payments and of the Prepayment Price of Certificates shall be made in such coin or currency of the United States of America as, at the time of payment, shall be legal tender for public and private debts.

Section 3.03. Execution of Certificates. The Certificates shall be executed by and in the name of the Trustee by the manual signature of an authorized signatory of the Trustee.

Section 3.04. Transfer of Certificates. The Series 2019 Certificates are transferable to a subsequent owner only on the books kept by the Registrar pursuant to Section 3.06 of the Declaration of Trust, provided, however, that the Series 2019 Certificates may be transferred in whole, but not in part, and only to a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "Securities Act"), and/or an "accredited investor" as defined in Rule 501 of Regulation D of the Securities Act. No assignment, sale or other transfer of the Series 2019 Certificates

shall cause the City to be required to provide any disclosure information relating to the sale of the Series 2019 Certificates or interests therein, or to agree to provide information required by Rule 15c2-12 of the Securities and Exchange Commission, except as the City may be obligated to provide pursuant to the terms of the Lease.

Section 3.05. Exchange of Certificates. Certificates may be exchanged at the payment office of the Trustee for a like aggregate principal amount of Certificates of the same maturity, interest rate and tenor. The Trustee shall require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange. No exchange of any Certificate shall be required of the Trustee after such Certificate has been called for prepayment.

Section 3.06. Registration Books. The Registrar will keep or cause to be kept at its payment office, sufficient books for the registration and transfer of the Certificates, which shall at all reasonable times be open to inspection by the City, and, upon presentation for such purpose, the Registrar shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Certificates as hereinbefore provided.

The person in whose name any Certificate shall be registered on the registration books maintained by the Registrar on the Record Date shall be deemed the owner thereof for all purposes hereof, and payment of or on account of the Interest Portions and Principal Portions of Basic Rent, represented by such Certificate shall be made only to or upon the order in writing of such Registered Owner, which payments shall be valid and effectual to satisfy and discharge the liability under the Lease as represented by such Certificate to the extent of the sum or sums so paid.

Section 3.07. Certificates Mutilated, Lost, Destroyed or Stolen. If any Certificate shall become mutilated, the Trustee, at the expense of the Owner of said Certificate, shall execute and deliver a new Certificate of like tenor, maturity, interest rate and number in exchange and substitution for the Certificate so mutilated (except that such number may be preceded by a distinguishing prefix), but only upon surrender to the Trustee of the Certificate so mutilated. Every mutilated Certificate so surrendered to the Trustee shall be canceled by it and destroyed. If any Certificate shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the Trustee and, if such evidence is satisfactory to the Trustee and indemnity of the Trustee and the City satisfactory to the Trustee shall be given, the Trustee, at the expense of the Owner of the Certificate, shall execute and deliver a new Certificate of like tenor, maturity, interest rate, and number as the Trustee shall determine in lieu of and in substitution for the Certificate so lost, destroyed or stolen. The Trustee may require payment of a sum not exceeding the actual cost of preparing each new Certificate executed and delivered under this Section and of the expenses that may be incurred by the Trustee under this Section. Any Certificate executed and delivered under this Section in lieu of any Certificate alleged to be lost, destroyed or stolen shall be equally and proportionately entitled to the benefits of this Declaration of Trust with all other Certificates secured by this Declaration of Trust. The Trustee shall not be required to treat both the original Certificate and any replacement Certificate as being Outstanding for the purpose of determining the principal amount of Certificates which may be Outstanding hereunder or for the purpose of determining any percentage of Certificates Outstanding hereunder, but both the original and replacement Certificate shall be treated as one and the same. Notwithstanding any other provision of this Section, in lieu of delivering a new Certificate for a Certificate which has been mutilated, lost, destroyed or stolen and which has matured, is about to mature or has been selected for prepayment, the Trustee may make payment of such Certificate.

Section 3.08. Series 2019 Certificates. There shall be initially prepared, executed and delivered under this Declaration of Trust a series of Certificates in the aggregate principal amount of \$2,239,821.14, to be known as "Certificates of Participation, Series 2019" (the "Series 2019 Certificates"). The Series 2019 Certificates shall be dated their date of delivery, and shall be payable on the dates, in the principal amounts, and with the Interest Portions accruing at the rates set forth on **Exhibit C**. The Series 2019 Certificates have previously been delivered in compliance with the terms of the Original Declaration and the Second Supplemental Declaration.

Section 3.09. Cancellation and Destruction of Certificates upon Payment.

(a) All Certificates that have been paid or prepaid or which the Trustee has purchased or which have otherwise been surrendered to the Trustee under this Declaration of Trust, either at or before maturity, if not reissued in an exchange pursuant to **Section 3.05**, shall be canceled by the Trustee immediately upon the payment, prepayment or purchase of such Certificates and the surrender thereof to the Trustee. The Trustee shall execute a certificate describing the Certificates to be canceled, and shall file an executed counterpart of such certificate with the City.

(b) All Certificates canceled under any of the provisions of this Declaration of Trust shall be destroyed by the Trustee in accordance with then applicable record retention requirements.

ARTICLE IV

PARTICULAR COVENANTS AND PROVISIONS

Section 4.01. Covenant of Trustee as to Performance of Obligations. The Trustee covenants that it will promptly remit to the Owner of each Certificate its interest in each installment of Basic Rent to the extent received by the Trustee, at the places, on the dates and in the manner provided herein and in the Certificates.

Section 4.02. Covenant to Perform Undertakings. The Trustee covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Declaration of Trust, in any and every Certificate executed and delivered hereunder and in all proceedings of the Trustee pertaining thereto. The Trustee covenants that it is duly authorized to execute and deliver the Certificates and to enter into this Declaration of Trust and to perform its obligations hereunder.

ARTICLE V

PREPAYMENT

Section 5.01. General. The Certificates are subject to prepayment pursuant to this Article and any Supplemental Declaration of Trust to the extent that prepayments of Basic Rent are required, allowed or provided under the Lease.

Section 5.02. Prepayment Provisions with Respect to the Series 2019 Certificates.

(a) *Optional Prepayment.* The Series 2019 Certificates will be subject to optional prepayment as a whole or in part, on May 1, 2027 and any date thereafter, at a Prepayment Price equal to 100% of the Principal Portion of Basic Rent represented by the Series 2019 Certificate being prepaid, plus the Interest Portion of Basic Rent accrued to the Prepayment Date, from amounts paid by the City upon the exercise of its option to purchase the Trustee's interest in the Equipment or partially prepay Basic Rent Payments pursuant to the terms of the Lease.

(b) *Extraordinary Optional Prepayment.* The Series 2019 Certificates shall be subject to optional prepayment on any date, as a whole or in part, at a Prepayment Price equal to 100% of the Principal Portion of Basic Rent represented thereby plus the Interest Portion of Basic Rent accrued to the Prepayment Date, in the event of substantial damage to or destruction or condemnation (other than by the City or any entity controlled by or otherwise affiliated with the City) of, or loss of title to, substantially all of the Equipment, or as a result of changes in the Constitution of Missouri or legislative or administrative action by the State or the United States, the Lease or the Declaration of Trust become unenforceable.

(c) *Application of Prepayment Price.* In the case of partial prepayment of the Series 2019 Certificate, the amounts received by the Trustee for such prepayment are to be applied first to the Interest Portion of Basic Rent distributable to the Owner of the Series 2019 Certificate, and then to reduce the Principal Portion of Basic Rent distributable to such Owner, applied in inverse order of Basic Rent Payments due.

Section 5.03. Partial Prepayment of Certificate. Upon surrender of any Certificate prepaid in part only, the Trustee shall execute and deliver to the Owner thereof, at the expense of the City, a new Certificate or Certificates of the same maturity, equal in aggregate principal amount to the unprepaid portion of the Certificate surrendered.

Section 5.04. Notice of Prepayment. Unless otherwise provided herein, notice of prepayment shall be given by the Trustee, not less than 30 days prior to the Prepayment Date, to the City and the Owner of each Certificate affected at the address shown on the registration books of the Registrar on the date such notice is mailed. Each notice of prepayment shall state (a) the Prepayment Date, (b) the place of prepayment, (c) the Prepayment Price (d) if less than all, the identification number of the Certificates to be prepaid and (e) if a Certificate is being prepaid in part, the portion thereof being prepaid. Such notice shall also state that the Interest Portion of the Basic Rent represented by the Certificates designated for prepayment shall cease to accrue from and after such Prepayment Date and that on said date the Prepayment Price will become due and payable on each of said Certificates. The foregoing provisions of this paragraph shall not apply to the mandatory prepayment of Certificates hereunder, and Certificates shall be called by the Trustee for prepayment pursuant to such mandatory prepayment requirements without the necessity of any action by the City and whether or not the Trustee shall hold in the Lease Revenue Fund moneys available and sufficient to effect the required prepayment. The failure of the Owner of any Certificate to be so prepaid to receive notice of prepayment mailed as herein provided or any defect therein shall not affect or invalidate the validity of any proceedings for the prepayment of such Certificate.

The Trustee is also directed to comply with any mandatory standards then in effect for processing redemptions of municipal securities established by the Securities and Exchange Commission. Failure to comply with such standards shall not affect or invalidate the prepayment of any Certificate to be prepaid.

Section 5.05. Effect of Prepayment. Notice of prepayment having been duly given as aforesaid, and upon funds for payment of the Prepayment Price of such Certificates (or portions thereof) being held by the Trustee, on the Prepayment Date designated in such notice, the Certificates (or portions thereof) so called for prepayment shall become due and payable at the Prepayment Price specified in such notice and the Interest Portion of Basic Rent represented by the Certificates so called for prepayment shall cease to accrue, said Certificates (or portions thereof) shall cease to be entitled to any benefit or security under this Declaration of Trust and the Owners of such Certificates shall have no rights in respect thereof except to receive payment of the Prepayment Price.

All Certificates prepaid pursuant to the provisions of this Article shall be cancelled upon surrender thereof and destroyed by the Trustee pursuant to **Section 3.09**.

ARTICLE VI

ISSUE OF CERTIFICATES; FUNDS; APPLICATION OF PROCEEDS AND OTHER MONEYS

Section 6.01. Establishment of Funds. There are hereby established the following Funds and accounts:

- (a) Lease Revenue Fund; and
- (b) Rebate Fund.

Separate subaccounts shall be established for each series of Certificates or as otherwise required by this Declaration of Trust. All Funds and accounts established pursuant to this Article shall be held by the Trustee in trust, and except for the Rebate Fund, for the benefit of the Certificate Owners. The money in all of the Funds and the accounts shall be applied as hereinafter provided.

Section 6.02. Application of Lease Revenues. Lease Revenues shall be deposited, as received pursuant to the Lease, as follows:

- (a) The Basic Rent shall be deposited to the Lease Revenue Fund;
- (b) Prepayments of the Principal Portion of Basic Rent (in amounts equal to the applicable Prepayment Price) shall be deposited to the Lease Revenue Fund; and
- (c) Payments of Supplemental Rent pursuant to **Section 4.02** of the Lease shall be applied as provided in **Section 4.02** of the Lease.

Subject to **Article IX**, undesignated payments of Rent that are insufficient to discharge the full amount then due shall be applied first to the Interest Portion of Basic Rent, next to the Principal Portion of Basic Rent and finally to Supplemental Rent.

Section 6.03. Application of Moneys in the Lease Revenue Fund. Except as otherwise provided herein, all amounts in the Lease Revenue Fund shall be used and withdrawn by the Trustee solely to pay Basic Rent represented by the Certificates when due and payable (including principal and accrued interest with respect to any Certificates paid prior to maturity pursuant to this Declaration of Trust).

Section 6.04. Repayment to the City from the Lease Revenue Fund. After payment in full of all Rent Payments through the maximum Lease Term or the earlier purchase of the Trustee's interest in the Equipment pursuant to **Section 10.01** of the Lease, all amounts remaining in the Funds shall be paid to the City.

Section 6.05. Rebate Fund.

(a) There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Arbitrage Investment Instructions. Subject to the payment provisions provided in subsection (b) below, all amounts on deposit at any time in the Rebate Fund shall be held by the Trustee in trust to the extent required to pay arbitrage rebate to the United States of America, and neither the City nor the Owner of any Certificates shall have any rights in or claim to such money. All amounts held in the Rebate Fund shall be governed by this Section and by the Arbitrage Investment Instructions.

(b) Pursuant to the Arbitrage Investment Instructions, the Trustee shall remit all required rebate installments and a final rebate payment to the United States. The Trustee shall have no obligation to pay any amounts required to be rebated pursuant to this Section and the Arbitrage Investment Instructions, other than from moneys held in the Rebate Fund created under this Declaration of Trust as provided in this Declaration of Trust or from other moneys provided to it by the City. Any moneys remaining in the Rebate Fund after prepayment of all of the Certificates and payment and satisfaction of any arbitrage rebate shall be withdrawn and paid to the City.

(c) Notwithstanding any other provision of this Declaration of Trust, the obligation to pay rebate to the United States and to comply with all other requirements of this Section and the Arbitrage Investment Instructions shall survive the defeasance or payment in full of the Certificates until all rebate shall have been paid.

Section 6.06. Payments Due on Days Other than Business Days. In any case where the date of maturity of the Principal Portion or Interest Portion of Basic Rent represented by the Certificates, or premium related thereto, or the date fixed for prepayment of any Certificates shall not be a Business Day, then payment of Principal Portion or Interest Portion of Basic Rent represented by the Certificates, or premium related thereto need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for prepayment, and no interest shall accrue for the period after such date.

Section 6.07. Nonpresentment of Certificates. If any Certificate shall not be presented for payment when the Principal Portion of Basic Rent represented by the Certificates becomes due, either at maturity or otherwise, or at the date fixed for prepayment thereof, if funds sufficient to pay such Certificate shall have been made available to the Trustee, all liability of the Trustee and the City to the Owner thereof for the payment of such Certificate shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds, without liability for interest thereon, for the benefit of the Owner of such Certificate, who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature under this Declaration of Trust or on,

or with respect to, said Certificate. If any Certificate shall not be presented for payment within one year following the date when such Certificate becomes due, whether by maturity or otherwise, the Trustee shall repay, without liability for interest thereon, to the City the funds theretofore held by the Trustee for payment of such Certificate, and such Certificate shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid, and the City shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

DEPOSITARIES OF MONEYS, SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 7.01. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for account of the Funds under this Declaration of Trust shall be held by the Trustee in trust and shall be applied only in accordance with this Declaration of Trust and the Lease and until used or applied as herein provided, shall constitute part of the Trust Estate (except for the Rebate Fund) and shall not be subject to any lien other than the lien of this Declaration of Trust. The Trustee shall not be under any liability for interest on any moneys received hereunder except such as provided herein.

Section 7.02. Investment of Moneys. Moneys held in the Funds shall, subject to the requirements of the Tax Compliance Agreement and as hereinafter provided, be invested and reinvested by the Trustee, pursuant to written direction of the City, signed by an Authorized Representative of the City, in Investment Securities that mature or are subject to redemption by the holder prior to the date such funds will be needed. The Trustee is specifically authorized to implement its automated cash investment system to assure that cash on hand is invested and to charge its normal cash management fees, which may be deducted from income earned on investments.

The Trustee shall sell and reduce to cash a sufficient amount of such Investment Securities held by the Trustee in any Fund hereunder whenever the cash balance in such Fund is insufficient for the purpose of such Fund. Any such Investment Securities shall be held by or under the control of the Trustee and shall be deemed at all times a part of the Fund or account in which such moneys are originally held, and the interest accruing thereon and any profit realized from such Investment Securities shall be credited to such Fund or account, and any loss resulting from such Investment Securities shall be charged to such Fund or account.

For purposes of determining the amount in any Fund or account, the value of any investments shall be computed at the market value thereof, the purchase price thereof or principal amount, whichever is lower. The Funds and accounts shall be valued on January 1 of each year.

The Trustee may, in making or disposing of any investment permitted by this Section, deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or such affiliate is acting as an agent of the Trustee or for any third person or dealing as principal for its own account.

ARTICLE VIII

AMENDMENT OF THE DECLARATION OF TRUST OR THE LEASE

Section 8.01. Amendments Permitted.

(a) This Declaration of Trust, the Lease and the rights and obligations of the City and of the Owners of the Certificates and of the Trustee may be modified or amended from time to time and at any time by an amendment or supplement hereto or thereto which the parties hereto or thereto may enter into when the written consent of the Trustee and the City, if not a party hereto or thereto, and the Owners of a majority in aggregate Principal Portion of Basic Rent Payments represented by the Certificates then Outstanding shall have been filed with the Trustee. No such modification or amendment shall (i) extend the stated maturity of any Certificate, or reduce the amount of principal represented thereby, or extend the time of payment or reduce the amount of any Prepayment Price provided in the Declaration of Trust for the payment of any Certificate, or reduce the rate of interest with respect thereto, or extend the time of payment of interest with respect thereto without the consent of the Owner of each Certificate so affected, (ii) reduce the aforesaid percentage of Certificates the consent of the Owners of which is required to effect any such modification or amendment or, permit the creation of any lien on the moneys in the Project Fund or the Lease Revenue Fund or deprive the Owners of the trust created by this Declaration of Trust with respect to the moneys in the Project Fund and the Lease Revenue Fund or (iii) create a preference or priority of any Certificate or Certificates over any other Certificate or Certificates without the consent of the Owners of all of the Certificates then Outstanding. Promptly after the execution by the Trustee of any amendment pursuant to this subsection (a), the Trustee shall give Notice by Mail, setting forth in general terms the substance of such amendment to the Owners at the addresses listed on the registration books kept by the Trustee pursuant to **Section 3.06**. Any failure to give such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amendment.

(b) Notwithstanding subsection (a), this Declaration of Trust and the Lease and the rights and obligations of the City, of the Trustee and of the Owners of the Certificates may also be modified or amended from time to time and at any time by an agreement which the parties hereto or thereto may enter into without the consent of any Certificate Owners, only to the extent permitted by law and only for any one or more of the following purposes:

(i) to add to the covenants and agreements of the Trustee in this Declaration of Trust, other covenants and agreements thereafter to be observed, to pledge or assign additional security for the Certificates (or any portion thereof), or to surrender any right or power herein reserved to or conferred upon the City; provided, however, that no such covenant, agreement, pledge, assignment or surrender shall, in the sole judgment of the Trustee, materially adversely affect the interests of the Trustee or the security of the Owners of the Certificates;

(ii) to add to the covenants and agreements of the City in the Lease, other covenants and agreements thereafter to be observed or to surrender any right or power therein reserved to or conferred upon the Trustee or the City; provided, however, that no such covenant, agreement or surrender shall, in the sole judgment of the Trustee, materially adversely affect the security of the Owners of the Certificates;

(iii) to make such provisions for the purpose of curing any ambiguity, inconsistency or omission, or of curing or correcting any defective provision, contained in this Declaration of

Trust, the Lease, or in regard to matters or questions arising under this Declaration of Trust or the Lease as the Trustee and the City may deem necessary or desirable and not inconsistent with said agreements, or as may be requested by the City or the Trustee and which shall not, in any such case, in the sole judgment of the Trustee, materially adversely affect the security of the Owners of the Certificates;

(iv) to modify, amend or supplement this Declaration of Trust in such manner as to permit the qualification hereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect, and to add such other terms, conditions and provisions as may be permitted by said act or similar federal statute, and which shall not, in the sole judgment of the Trustee, materially adversely affect the security of the Owners of the Certificates;

(v) to provide for any additional procedures, covenants or agreements necessary to maintain the federal tax status of the Certificates Outstanding; or

(vi) to make any other change that, in the sole judgment of the Trustee, does not have a materially adverse effect on the security of the Certificate Owners.

Section 8.02. Effect of Amendments. Upon the execution of any amendments hereto, pursuant to this **Article VIII**, this Declaration of Trust shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations under this Declaration of Trust of the Trustee and all Owners of Certificates Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modification and amendment, and all the terms and conditions of any such amendment shall be deemed to be part of the terms and conditions of the Declaration of Trust for any and all purposes.

Section 8.03. Endorsement of Certificates; Preparation of New Certificates. Certificates delivered after the execution of any amendment pursuant to this **Article VIII** may, and if the Trustee so determines shall, bear a notation by endorsement or otherwise in form determined by the Trustee as to any modification or amendment provided for in such amendment. In that case, upon presentation of a Certificate for such purpose at the payment office of the Trustee, a suitable notation shall be made on such Certificate. If the amendment shall so provide, new Certificates so modified as to conform, in the opinion of the Trustee, to any modification or amendment contained in such amendment, shall be prepared and executed by the Trustee, and upon demand of the Owners of any Certificates then Outstanding shall be exchanged at the payment office of the Trustee, without cost to any Certificate Owner, for Certificates then Outstanding, upon surrender for cancellation of such Certificates in equal aggregate principal amounts of the same maturity, interest rate and tenor.

Section 8.04. Amendment of Particular Certificates. The provisions of this Article shall not prevent any Certificate Owner from accepting any amendment as to the particular Certificates held by him, provided that due notation thereof is made on such Certificates.

Section 8.05. Opinion of Counsel. Anything to the contrary in this **Article VIII** notwithstanding, before the Trustee or the City consent to any modification or amendment of this Declaration of Trust or the Lease, there shall have been delivered to the Trustee an Opinion of Special Counsel to the effect that such amendment (1) is permitted by this Declaration of Trust and the instrument modified or amended (if other than this Declaration of Trust), (2) complies with their terms, (3) will, upon execution and delivery thereof, be valid and binding upon the City in accordance with the terms of the instrument modified or amended, and (4) will not adversely affect the federal tax status of any Certificates

Outstanding. In any instance in which the Trustee may be required to determine that a modification or amendment will not materially adversely affect the interest of the Owners of the Certificates, prior to consenting to such modification or amendment, the Trustee shall be entitled to require that there be delivered to it an Opinion of Counsel to the effect that no such materially adverse affect would result from such modification or amendment. The Trustee shall be fully protected and shall incur no liability in relying upon such Opinion of Counsel in making such determination. The Trustee may, but shall not be obligated to enter into any such supplemental Declaration of Trust or Lease which affects the Trustee's own rights, duties or immunities under this Declaration of Trust or Lease or otherwise.

ARTICLE IX

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND OWNERS OF CERTIFICATES

Section 9.01. Defaults. The occurrence of any of the following events, subject to the provisions of **Section 9.09**, is hereby defined as an "Event of Default":

- (a) Default in the due and punctual payment of any Interest Portion of Basic Rent represented by a Certificate; or
- (b) Default in the due and punctual payment of the Principal Portion of Basic Rent represented by a Certificate, whether at the stated payment date thereof or the Prepayment Date set therefor in accordance with the terms hereof; or
- (c) Any Event of Lease Default.

Section 9.02. Acceleration. Upon the occurrence of an Event of Default, the Trustee may, and upon receipt of a Directive shall, by notice in writing delivered to the City, declare the Principal Portion and Interest Portion of Basic Rent represented by all Certificates Outstanding to the end of the then current Fiscal Year immediately due and payable.

Section 9.03. Other Remedies Upon an Event of Default. Upon the occurrence of an Event of Lease Default or Event of Nonappropriation, the Trustee may exercise any remedies available under the Lease and, to the extent consistent therewith, may sell, lease or manage all or any portion of the Equipment and apply the net proceeds thereof in accordance with **Section 9.05** and, whether or not it has done so, may pursue any other remedy available to it under the Lease or at law or in equity.

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

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 of any such default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default hereunder whether by the Trustee or by the Certificate Owners shall extend to or shall affect any subsequent default or shall impair any rights or remedies consequent thereon.

Section 9.04. Rights of Certificate Owners. If an Event of Default or Event of Nonappropriation shall have occurred and be continuing and if instructed to do so by a Directive and if indemnified as provided in **Section 9.07** and **Section 11.03**, the Trustee shall be obligated to exercise such one or more of the rights and the remedies conferred by this Article as the Trustee, upon the advice of counsel, shall deem to be in the interests of the Certificate Owners; provided that such Directive shall not be otherwise than in accordance with the provisions of law and of this Declaration of Trust, and provided further that the Trustee shall have the right to decline to follow any such Directive if the Trustee in good faith shall determine that the proceedings so directed would involve it in personal liability.

Any other provision herein to the contrary notwithstanding, the Owners of not less than a majority in aggregate principal amount of Certificates then Outstanding shall have the right, at any time, by a Directive, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of this Declaration of Trust, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Declaration of Trust, and provided, further, that the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith shall determine that the proceeding so directed would involve it in personal liability.

Section 9.05. Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, be deposited into the Lease Revenue Fund and all moneys in the Lease Revenue Fund shall be applied as follows:

(a) unless the Principal Portions of Basic Rent represented by any Certificates shall have become or shall have been declared due and payable, all such moneys shall be applied:

FIRST - To the payment to the persons entitled thereto of the Interest Portions of Basic Rent represented by the Certificates in the order of the maturity of the installments of such interest and, to the payment ratably, according to the amount due on such installments, to the persons entitled thereto, without any discrimination or privilege; and

SECOND - To the payment to the persons entitled thereto of the unpaid Principal Portions of Basic Rent represented by any Certificates that shall have become due (other than Principal Portions of Basic Rent represented by Certificates with respect to the payment of which moneys are held pursuant to the provisions of this Declaration of Trust) in the order of such due dates, with interest from the respective dates upon which they become due and, if the amount available shall not be sufficient to pay in full the Principal Portions of Basic Rent represented by Certificates due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege except as to any difference in the respective rates of interest specified respecting the Certificates.

(b) If the Principal Portions of Basic Rent represented by any Certificates shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the Principal Portions and the Interest Portions of the Basic Rent then due and unpaid upon the Certificates without preference or priority of principal over the interest or of interest

over principal, or of any installment of interest over any other installment of interest, or of any Certificate over any other Certificate, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege except as to any difference in the respective rates of interest specified respecting the certificates.

(c) If the Principal Portions of the Basic Rent represented by any Certificates shall have been declared due and payable and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then subject to the provisions of paragraph (b) of this Section in the event that the Principal Portions of Basic Rent represented by all the Certificates shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of paragraph (a) of this Section.

Whenever moneys are to be applied pursuant to the provision of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for the application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be a Basic Rent Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the Owner of any Certificate until such Certificate shall be presented to the Trustee for appropriate endorsement or for cancellation if paid in full.

Whenever the Principal Portion and the Interest Portion of all Certificates have been paid under the provisions of this Section and all fees, expenses and charges of the Trustee have been paid, any balance remaining in the Funds shall be paid to the City.

Section 9.06. Remedies Vested in Trustee. All remedies and rights of action (including the right to file proof of claims) under this Declaration of Trust or under any of the Certificates may be enforced by the Trustee without the possession of any of the Certificates or the production thereof in any trial or other proceedings relating thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Owners of the Certificates. Any recovery of judgment or other amounts shall be for the equal benefit of the Owners of the Outstanding Certificates.

Section 9.07. Rights and Remedies of Certificate Owners. No Owner of any Certificates shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of the Lease or this Declaration of Trust, for the execution of any trust thereof, for the appointment of a receiver or to enforce any other remedy thereunder or hereunder, unless (a) an Event of Default or an Event of Nonappropriation has occurred; (b) the Owners shall have made by a Directive a written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name; (c) such Certificate Owners have provided to the Trustee indemnification satisfactory to the Trustee; and (d) the Trustee shall thereafter fail or shall refuse to exercise the powers hereinbefore granted or to institute such action suit or proceedings in its, his, her or their name or names. Such notification, request and indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and the trusts of this Declaration of Trust and to any action or cause of action for the enforcement of this Declaration of Trust or for the appointment of a receiver or for any other right or remedy hereunder. No one or more Owners of the Certificates shall have any right in any manner whatsoever to

affect, to disturb or to prejudice the lien of this Declaration of Trust by its, his, her or their action or to enforce any right or remedy hereunder except in the manner herein provided and all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Certificates then Outstanding. Nothing in this Declaration of Trust contained shall, however, affect or impair the right of any Certificate Owner to enforce the payment of the Principal Portion of and the Interest Portion of the Basic Rent represented by any Certificate at and after the maturity or earlier mandatory prepayment thereof.

Section 9.08. Termination of Proceedings. If the Trustee shall have proceeded to enforce any right or remedy under the Lease or this Declaration of Trust by the appointment of a receiver, by entry or otherwise and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then and in every such case, the City, the Owners and the Trustee shall be restored to their former respective positions and rights thereunder and hereunder and all rights remedies and powers of the Trustee shall continue as if no such proceeding had been taken.

Section 9.09. Waivers of Defaults. The Trustee shall waive any Event of Default and its consequences and rescind any declaration of maturity of principal upon the written request of the Owners of (a) a majority in aggregate principal amount of all Certificates then Outstanding with respect to which a default in the payment of Principal Portion of Basic Rent represented thereby exists; or (b) a majority in aggregate principal amount of all Certificates then Outstanding in the case of any other default; provided, however, that there shall not be waived (i) any Event of Default respecting the payment of the Principal Portion of Basic Rent represented by any Certificate at its maturity date, or (ii) any Event of Default respecting the payment of the Interest Portion of Basic Rent represented by any Certificate, unless prior to such waiver or rescission, all arrears of principal and interest when due, as the case may be, and all fees, charges and expenses of the Trustee in connection with such default shall have been paid or provided for and, in case any such waiver or rescission or in case any proceeding(s) taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Trustee, the City and the Certificate Owners shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default or impair any right consequent thereon.

Section 9.10. Notices of Defaults. Within 30 days after the occurrence of any default hereunder of which the Trustee is required to take notice or if notice of default has been given as provided in **Section 11.01(f)**, the Trustee shall give written notice thereof to the City and Notice by Mail to the Owners of all Certificates then Outstanding (unless such default has been cured or waived; provided, however, that, except in the case of a default in the payment of the Principal Portion or Interest Portion of Basic Rent Payments represented thereby, the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interests of such Owners). For the purpose of this Section, the term “**default**” means any event which is an “Event of Default” as defined in **Section 9.01**.

ARTICLE X

DEFEASANCE

Section 10.01. Discharge of Declaration of Trust.

(a) When (i) the obligations of the City under the Lease shall have been satisfied in connection with the exercise by the City of its option to purchase the Equipment in accordance with **Article X** of the Lease 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, and (ii) the City shall have delivered to the Trustee, (x) an Opinion of Counsel to the effect that the conditions for such discharge contained herein and in **Section 10.02** have been satisfied or irrevocably provided for and (y) for an advance refunding, an accountant's certificate verifying the sufficiency of cash or Government Obligations or both so deposited for the payment of the Principal Portion and Interest Portion of the Certificates and any applicable Prepayment Price to be paid with respect to the Certificates and (iii) the City shall have deposited sufficient moneys to pay the fees, charges and expenses of the Trustee (or has made provision satisfactory to the Trustee for their payment), thereupon the obligations created by this Declaration of Trust shall cease, determine and become void except for the right of the Certificate Owners and the obligation of the Trustee to apply such moneys and Government Obligations to the payment of the Certificates as herein set forth; provided, however, that all provisions hereof relating to the compensation or indemnification of the Trustee shall survive the satisfaction and discharge of this Declaration of Trust.

(b) After all amounts owing to the Certificate Owners have been paid hereunder and under the Lease and all fees, expenses and charges of the Trustee have been paid, the Trustee shall turn over to the City any surplus in the Lease Revenue Fund and all balances remaining in any other Funds or accounts other than moneys and Government Obligations held for the payment of the Certificates at maturity or on prepayment, which moneys and Government Obligations shall continue to be held by the Trustee in trust for the benefit of the Certificate Owners and shall be applied by the Trustee to the payment, when due, of the Principal Portions and any premium and Interest Portions of Basic Rent represented by the Certificates.

Section 10.02. Deposit of Moneys or Securities. If moneys or Government Obligations as hereinabove provided, are deposited with and held by the Trustee or other bank or trust company, the Trustee or other bank or trust company shall within 30 days after such Government Obligations shall have been deposited with it give Notice by Mail, to the Owners at the addresses listed on the registration books kept by the Registrar pursuant to **Section 3.06**, setting forth (i) the maturity date or Prepayment Date, as the case may be, of the Certificates, (ii) a description of the Government Obligations, if any, so held by it, and (iii) that this Declaration of Trust has been released in accordance with the provisions of this Section. Whenever in this Declaration of Trust or the Lease it is provided or permitted that there be deposited with or held in trust by the Trustee or other bank or trust company moneys or Government Obligations in the necessary amount to pay or prepay any Certificates, the money or Government Obligations so to be deposited or held may include money or Government Obligations held by the Trustee in the Funds established pursuant to this Declaration of Trust (exclusive of the Project Fund) the principal of and interest on which when due together with any moneys held by the Trustee or other bank or trust company for such purpose will provide moneys sufficient to pay the Principal Portions and Interest Portions of the Basic Rent represented by the Certificates as same becomes due, except that, in the case of Certificates which are to be prepaid prior to maturity and in respect of which irrevocable notice of such prepayment

shall have been given as in **Article V** provided or irrevocable provision satisfactory to the Trustee shall have been made for the giving of such notice, the amount to be deposited or held shall be the Prepayment Price with respect to such Certificates and all unpaid interest to the Prepayment Date.

ARTICLE XI

THE TRUSTEE

Section 11.01. Duties, Immunities and Liabilities of Trustee.

(a) The Trustee shall, prior to an Event of Default or Event of Nonappropriation, and after the curing of all Events of Default or Events of Nonappropriation that may have occurred, perform only such duties as are specifically set forth in this Declaration of Trust. The Trustee will have no implied duties. The permissive right or power to take any action may not be construed as a duty to take action under any circumstances, and the Trustee will not be liable except in the event of its negligence or willful misconduct. The Trustee shall, during the existence of any Event of Default or Event of Nonappropriation, exercise such of the rights and powers vested in it by this Declaration of Trust, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his own affairs.

(b) The Trustee will not be obligated to risk its own funds in the administration of the Trust Estate. Notwithstanding any provision herein to the contrary, the Trustee need not take any action under this Declaration of Trust which may involve it in any expense or liability until indemnified to its satisfaction for any expense or liability, including liability related to environmental contamination, it reasonably believes it may incur.

(c) The Trustee is not responsible for any recitals contained in this Declaration of Trust or in the Certificates, or for the recording, filing, rerecording or refiling of the Declaration of Trust or security agreements (excluding the continuation of Uniform Commercial Code financing statements) in connection therewith, or for the sufficiency of the security for the Certificates. The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof, or as to the validity or sufficiency of this Declaration of Trust or of the Certificates. The Trustee shall not be accountable for the use or application by the City of any of the Certificates or the proceeds thereof or of any money paid to or upon the order of the City under any provision of this Declaration of Trust or the Lease.

(d) The Trustee will not be required to give any bond or surety or report to any court despite any statute, custom or rule to the contrary.

(e) The Trustee may execute any of the duties under this Declaration of Trust by or through agents, attorneys, trustees or receivers and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent, attorney, trustee or receiver appointed with due care by it hereunder.

(f) The Trustee will not be required to take notice or be deemed to have notice of any default, or Event of Default or other fact or event under this Declaration of Trust other than the City's failure to pay Basic Rent Payments required by **Section 4.01** of the Lease, unless the Trustee is specifically notified in writing of the default or Event of Default, fact or event by the City or the Owners of not less than 25% of the unpaid Principal Portion of Basic Rent Payments represented by the Certificates then Outstanding.

(g) The Trustee may consult legal counsel, may conclusively rely on the opinion or advice of such legal counsel and will not be liable for any act or omission taken or suffered pursuant to the opinion or advice of such counsel. The fees and expenses of the counsel will be deemed to be a proper expense of the Trustee.

(h) Unless specifically required by the terms of this Declaration of Trust, the Trustee need not take notice of or enforce any other document or relationship, including any contract, settlement, arrangement, plan, assignment, pledge, release, decree or the like, other than the Lease, but its duties will be solely as set out in this Declaration of Trust.

(i) The Trustee may be removed at any time by a Directive or shall resign at any time the Trustee shall cease to be eligible in accordance with subsection (l) of this Section, or shall become incapable of acting, or shall be adjudged as bankrupt or insolvent, or a receiver of the Trustee or its property shall be appointed, or any public officer shall take control or charge of the property or affairs for the purpose of rehabilitation, conservation or liquidation, and thereupon a successor Trustee shall be appointed by a Directive. Written notice of any removal or resignation pursuant to this subsection (i) shall be given by the Trustee to the City.

(j) The Trustee may at any time resign by giving written notice of such resignation to the City and by giving the Certificate Owners Notice by Mail of such resignation at the addresses listed on the registration books kept by the Trustee pursuant to **Section 3.06**. Upon receiving such notice of resignation, a successor Trustee shall be appointed by a Directive.

(k) Any removal or resignation of the Trustee and appointment of a successor Trustee shall become effective only upon acceptance of appointment by the successor Trustee. If no successor Trustee shall have been appointed and have accepted appointment within 45 days of giving notice of removal or notice of resignation as aforesaid, the resigning Trustee or any Certificate Owner (on behalf of himself and all other Certificate Owners) may petition any court of competent jurisdiction for the appointment of a successor Trustee, and such court may thereupon, after such notice (if any) as it may deem proper, appoint such successor Trustee. Any successor Trustee appointed under this Declaration of Trust shall signify its acceptance of such appointment by executing and delivering to the City and to its predecessor Trustee a written acceptance thereof, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become vested with all the moneys, estates, properties, rights, powers, trusts, duties and obligations of such predecessor Trustee held by it as security for the Certificates, including its interest in the Lease, with like effect as if originally named Trustee herein and the duties and obligations of the predecessor Trustee hereunder shall thereafter cease and terminate; but, nevertheless at the request of the City or the request of the successor Trustee, such predecessor Trustee shall execute and deliver any and all instruments of conveyance or further assurance and do such other things as may reasonably be required for more fully and certainly vesting in and confirming to such successor Trustee all the right, title and interest of such predecessor Trustee in and to any property held by it under this Declaration of Trust and shall pay over, transfer, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Upon request of the successor Trustee, the City shall execute and deliver any and all instruments as may be reasonably required for more fully and certainly vesting in and confirming to such successor Trustee all such moneys, estates, properties, rights, powers, trusts, duties and obligations. Upon acceptance of appointment by a successor Trustee as provided in this subsection, such successor Trustee shall cause Notice by Mail of such acceptance to be given to the Owners at the addresses listed on the registration books kept by the Trustee pursuant to **Section 3.06**.

(l) Any Trustee appointed under the provisions of this Section in succession to the Trustee shall be a state or national trust company or bank having the powers of a trust company and being duly authorized to execute trust powers having its payment office in the State, in good standing in the State, having a combined capital and surplus of at least fifty million dollars (\$50,000,000), and subject to supervision and examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purpose of this subsection the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this subsection (l), the Trustee shall resign immediately in the manner and with the effect specified in this Section.

(m) Notwithstanding anything elsewhere in this Declaration of Trust or the Lease contained, before taking any action under this Declaration of Trust, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all reasonable fees, costs and expenses to which it may be put and to protect it against all liability which it may incur in or by reason of such action, including without limitation liability in connection with environmental contamination, and the cleanup thereof, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

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

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

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

(q) The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Section 7.02**.

(r) The Trustee shall not be responsible for the use of any Certificates executed and delivered hereunder.

(s) Any action taken by the Trustee pursuant to and in accordance with this Declaration of Trust upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent is the Owner of any Certificate shall be conclusive and binding upon all

future Owners of the same Certificate and upon Certificates issued in exchange therefor or upon transfer or in place thereof.

(t) The Trustee shall have the right, but shall not be required, to demand, in respect of the execution of any Certificate, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Declaration of Trust, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee as are deemed desirable for the purpose of establishing the right of the City to any such action.

(u) The Trustee shall cause to be filed continuation statements to the financing statements under the Uniform Commercial Code of the State, with the appropriate filing office of the State, in such manner as may be required by the Uniform Commercial Code of the State. The City shall be responsible for the reasonable fees and costs, including fees and costs of counsel or other experts, incurred by the Trustee in the preparation and filing of all continuation statements hereunder. Notwithstanding anything to the contrary contained herein, the Trustee shall not be responsible for any initial, amendment, or other filings of any financing statements or the information contained therein (including the exhibits thereto), the perfection of any such security interests, or the accuracy or sufficiency of any description of collateral in such initial filings or for filing any modifications or amendments to the initial filings or any amendments or other changes to Article 9 of the Uniform Commercial Code of the State. The Trustee shall be fully protected in relying on information with respect to such initial filing delivered to it by or on behalf of the City and descriptions in filing any continuation statements required.

(v) The Trustee agrees to accept and act upon instructions or directions pursuant to this Declaration of Trust sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods by persons believed by the Trustee to be authorized to give instructions and direction. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding any such instruction that conflicts or are inconsistent with a subsequent written instruction. The City agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee's acting on unauthorized instructions and the risk of interception and misuse by third parties.

Section 11.02. Merger or Consolidation. Any entity into which the Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which it shall be a party or any entity to which the Trustee may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible under **Section 11.01(l)** shall be the successor to such Trustee, without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding.

Section 11.03. Liability of Trustee; Indemnity. The Trustee shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful misconduct. The Trustee may become the owner of Certificates with the same rights it would have if it were not Trustee, and, to the extent permitted by law, may act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Certificate Owners, whether or not such committee shall represent the Owners of a majority in principal amount of the Certificates then Outstanding.

Before taking any action under this Declaration of Trust (except with respect to acceleration of the Certificates and payment of the Certificates upon such acceleration or any payments of the

Certificates when due), the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all reasonable fees, costs and expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

Section 11.04. Right of Trustee to Rely on Documents. The Trustee shall be protected in acting upon any notice, resolution, ordinance, request, consent, order, certificate, report, opinion, Directive or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Any action taken by the Trustee upon the request, authority, or consent of any person who, at the time of making such request or giving such authority or consent is the Owner of any Certificate, shall be conclusive and binding upon all future Owners of the same Certificate and upon Certificates issued in exchange therefor or upon transfer or in place thereof. The Trustee may consult with counsel, who may be counsel of or to the City, with regard to legal questions or the interpretation of the provisions hereof, and the opinion or advice of such counsel may be conclusively relied upon by the Trustee and shall be full and complete authorization and protection in respect of any action taken, omitted or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of the trusts imposed upon it by this Declaration of Trust the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a statement of the Authorized Representative, and such statement shall be full warrant to the Trustee for any action taken or suffered in good faith under the provisions of this Declaration of Trust in reliance upon such statement, but in its discretion the Trustee may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

Section 11.05. Preservation and Inspection of Documents. All documents received by the Trustee under the provisions of this Declaration of Trust shall be retained in its possession until six months after payment in full of all Certificates and discharge of this Declaration of Trust and shall be subject at all reasonable times to the inspection of the City and any Certificate Owner, and their agents and representatives duly authorized in writing, at reasonable hours and under reasonable conditions.

Section 11.06. Compensation of the Trustee. The City shall, from time to time, upon the written request of the Trustee, (a) pay to the Trustee reasonable compensation for its services as agreed to by the City and the Trustee (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) and (b) reimburse the Trustee for all reasonable advances, fees, costs and expenditures, including but not limited to, advances to and reasonable fees and expenses of independent appraisers, accountants, consultants, counsel, agents and attorneys or other experts employed by it in the exercise and performance of its powers and duties hereunder. Said compensation is to be paid as Supplemental Rent pursuant to the Lease. The Trustee will have a first lien against the Trust Estate for its reasonable costs, fees, expenses and advancements hereunder. In every instance in which this Declaration of Trust or the Lease provides for compensation, reimbursement or indemnification of the Trustee, such provision shall be deemed to provide for, whether or not expressly so stated, the payment of all related fees, costs, charges, advances and expenses of the Trustee (including without limitation, attorneys' fees and expenses), unless the context shall clearly indicate otherwise.

ARTICLE XII
MISCELLANEOUS

Section 12.01. Survival of Provisions. The obligations of the Trustee with respect to matters arising before the termination of this Declaration of Trust shall survive the termination of this Declaration of Trust.

Section 12.02. No Third Party Beneficiaries. No persons other than the City, the Trustee, the Owners of Certificates and the successors and assigns of such persons, shall have any rights whatsoever under this Declaration of Trust.

Section 12.03. Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Declaration of Trust or the Lease to be given or filed with the Trustee or the City if the same shall be duly mailed by registered or certified mail with postage prepaid (except as indicated in (a) below) addressed as follows:

- (a) To the Owners of the Certificates if the same shall be duly mailed by first class mail, postage prepaid, addressed to each of the Owners of Certificates at the time Outstanding at his address as shown by the register maintained pursuant to **Section 3.06**.

- (b) If to the City: City of Trenton, Missouri
 1100 Main Street
 P.O. Box 188
 Trenton, Missouri 64683
 Attention: City Administrator

- (c) If to the Trustee: Security Bank of Kansas City
 701 Minnesota Avenue, Suite 206
 P.O. Box 171297
 Kansas City, Kansas 66117
 Attention: Corporate Trust Department

Notwithstanding the foregoing, notice to the Trustee shall only be effective upon actual receipt. A duplicate copy of each notice, certificate or other communication given hereunder, or pursuant to the Lease to any of the parties mentioned in this Section shall be given to all other parties mentioned in this Section (other than the Owners of the Certificates unless a copy is required to be furnished to them by other provisions of this Declaration of Trust). The Trustee or the City may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent to it. Notice to the Trustee shall be effective only upon receipt.

Section 12.04. Waiver of Personal Liability

(a) All obligations or liabilities under this Declaration of Trust on the part of the Trustee are solely obligations or liabilities of the Trustee in its capacity hereunder as a corporate trustee of the Trust Estate. To the extent permitted by law, the City hereby releases each and every director, officer, agent, attorney or employee of the Trustee from any personal or individual liability under this Declaration of Trust. No director, officer, agent, attorney or employee of the Trustee will at any time or under any

circumstances be individually or personally liable under this Declaration of Trust for anything done or omitted to be done by the Trustee hereunder.

(b) All obligations or liabilities under this Declaration of Trust on the part of the City are solely obligations or liabilities of the City as a political subdivision. To the extent permitted by law, the Trustee hereby releases each and every official, member, employee or agent of the City from any personal or individual liability under this Declaration of Trust. No official, member, employee or agent of the City will at any time or under any circumstances be individually or personally liable under this Declaration of Trust for anything done or omitted to be done by the City hereunder.

Section 12.05. Electronic Transaction. 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 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 12.06. Notice of Amendments to the Declaration of Trust. The Owner of the Series 2019 Certificates shall be given not less than 30 days prior written notice of any amendment, change, alteration or supplement to the Declaration of Trust.

Section 12.07. Private Placement of Series 2019 Certificates. The Lender is purchasing the Series 2019 Certificates as evidence of a privately negotiated loan and in that connection the Series 2019 Certificates shall not be (i) assigned a separate rating by any municipal securities rating agency, (ii) registered with The Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement or (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service.

Section 12.08. Declaration of Trust Binding Upon Trustee and Successors. This Declaration of Trust will inure to the benefit of and will be binding upon the Trustee and its successors and assigns, subject to the limitations contained herein.

Section 12.09. Amendment and Restatement. This Declaration of Trust amends, restates and replaces the Original Declaration of Trust as previously amended, including as amended by the Second Supplemental Declaration, and continues to represent the City's and Trustee's obligations thereunder.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Declaration of Trust to be executed by their duly authorized officers, all as of the day and year indicated above.

SECURITY BANK OF KANSAS CITY,
as Trustee

[Seal]

By: _____
Name:
Title: Assistant Vice President

ATTEST:

Name:
Title:

CITY OF TRENTON, MISSOURI

By: _____
Name:
Title:

[SEAL]

ATTEST:

Name:
Title: City Clerk

EXHIBIT A

TO DECLARATION OF TRUST

FORM OF CERTIFICATE OF PARTICIPATION

***TRANSFER OF THIS CERTIFICATE IS SUBJECT TO RESTRICTIONS,
AS STATED HEREIN.***

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

No. R-___

\$ _____

**CITY OF TRENTON, MISSOURI
REFUNDING CERTIFICATE OF PARTICIPATION
SERIES 2019**

**Evidencing a Proportionate Interest
in Basic Rent Payments to be Made by
CITY OF TRENTON, MISSOURI
as Lessee Pursuant to an Annually Renewable
Lease Purchase Agreement with
Security Bank of Kansas City, as Lessor and Trustee**

Interest Rate

3.600%

Certificate Date

July 12, 2019

Registered Owner:

Principal Sum:

THIS IS TO CERTIFY that the Registered Owner identified above of this Certificate of Participation (the "**Certificate**") is the owner of the proportionate interest hereinafter stated in that certain Amended and Restated Lease Purchase Agreement dated as of June __, 2014 (the "**Lease**"), between Security Bank of Kansas City, a state-chartered bank organized under the laws of the State of Kansas (the "**Trustee**"), and the City of Trenton, Missouri, a third-class city and political subdivision of the state of Missouri (the "**City**"), including payments of Basic Rent to be made thereunder (the "**Basic Rent Payments**"). The City is authorized to enter into the Lease pursuant to applicable laws, including the constitution and statutes of the State of Missouri and an ordinance of the City. This Certificate is subject to the Amended and Restated Declaration of Trust dated as of June __, 2014, made by the City and the Trustee (the "**Declaration of Trust**"), which is on file at the corporate trust office of the Trustee located in Kansas City, Kansas. *Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Declaration of Trust and the Lease.*

THE REGISTERED OWNER of this Certificate is entitled to receive, subject to the terms of the Lease and the Declaration of Trust, and subject to prior prepayment in accordance therewith, on the payment dates specified on **Schedule 1** hereto (each a "**Certificate Payment Dates**"), the principal sum specified for such payment date on **Schedule 1**, representing a portion of the Basic Rent Payment designated as principal coming due on a Certificate Payment Date, and to receive the registered Owner's proportionate share of Basic Rent Payments designated as interest on May 1 and November 1, commencing on May 1, 2020, to and including the Certificate Payment Date. Said proportionate share of the Basic Rent Payments designated as interest is computed on the Outstanding Principal Portion of Basic Rent Payments from the Dated Date, or the most recent date to which such interest has been paid, at the interest rate specified above on the basis of a 360-day year of twelve 30-day months.

SAID AMOUNTS are payable in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts. The amounts representing principal and prepayment premium, if any, and interest are payable to the person in whose name this Certificate is registered in the register maintained by the Trustee at the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding each interest payment date (a "**Record Date**") by check or draft mailed to said Registered Owner at its address as it appears in said register or by electronic transfer to such Registered Owner, upon written notice given to the Trustee by such Registered Owner not less than 5 days prior to the Record Date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account name and number to which such Registered Owner wishes to have such transfer directed. The final payment or prepayment of the Principal Portion of the Basic Rent and prepayment premium, if any, represented by this Certificate shall be payable by check or draft to the Registered Owner hereof upon presentation and surrender of this Certificate at the payment office of the Trustee.

BASIC RENT PAYMENTS are payable solely from Available Revenues which includes, for any Fiscal Year, any balances of the City from previous Fiscal Years encumbered to pay Rent under the Lease, amounts budgeted or appropriated out of the income and revenue of the City for such Fiscal Year plus any unencumbered balances of the City from previous Fiscal Years that are legally available to pay Rent during such Fiscal Year and all moneys and investments, including earnings thereon, held by the Trustee pursuant to the Declaration of Trust.

NEITHER THE BASIC RENT PAYMENTS NOR ANY OTHER AMOUNTS DUE UNDER THE LEASE CONSTITUTE A DEBT, A GENERAL OBLIGATION OR, EXCEPT FROM AVAILABLE REVENUES, A LIABILITY OF THE CITY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. THE CITY SHALL NOT BE OBLIGATED TO PAY THE SAME EXCEPT FROM AVAILABLE REVENUES. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY IS PLEDGED TO THE PAYMENT OF THE BASIC RENT PAYMENTS OR ANY OTHER AMOUNTS DUE UNDER THE LEASE. THE REGISTERED OWNER SHALL NOT HAVE THE RIGHT TO REQUIRE OR COMPEL THE EXERCISE OF THE TAXING POWER OF THE CITY FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST UNDER THE LEASE REPRESENTED BY THIS CERTIFICATE OR THE MAKING OF ANY OTHER PAYMENTS PROVIDED FOR IN THE LEASE.

This Certificate is one of a duly authorized series of certificates of participation designated "Refunding Certificate of Participation, Series 2019" (the "**Series 2019 Certificate**" or this "**Certificate**"), issued for the purpose of providing funds to (i) refinance costs related to the construction, furnishing and equipping of a disinfection system for the City's wastewater treatment plant (together with certain improvements to the City's Electric System financed with proceeds of the Series 2014 Certificates, the "**Project**"), including the costs of acquiring and installing certain equipment and related

components of the Project (the “**Equipment**”), and (ii) pay certain costs connected to the execution and delivery of this Certificate. The Series 2019 Certificate has been executed by the Trustee pursuant to and is governed by the terms of the Declaration of Trust. Copies of the Lease and the Declaration of Trust are on file at the office of the City and at the corporate trust office of the Trustee, and reference to the Lease and the Declaration of Trust and any and all amendments and supplements thereto is made for a description of the pledges and covenants of the City securing the Basic Rent Payments, the nature, extent and manner of enforcement of such pledges and covenants and the rights and the terms and conditions upon which the Series 2019 Certificate is delivered thereunder. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Declaration of Trust and the Lease.

The Declaration of Trust permits certain amendments or supplements to the Declaration of Trust and the Lease not materially adverse to the security of the Owners of the Outstanding Certificates to be made without the consent of or notice to the Owners, certain other amendments or supplements thereto to be made with the consent of the Owners of not less than a majority in aggregate principal amount of the Certificates then outstanding and other amendments or supplements thereto to be made only with the consent of all Owners.

This Certificate will be subject to optional prepayment as a whole or in part, on May 1, 2027 and any date thereafter, at a Prepayment Price equal to 100% of the Principal Portion of Basic Rent being prepaid, plus the Interest Portion of Basic Rent accrued to the Prepayment Date, from amounts paid by the City upon the exercise of its option to purchase the Trustee’s interest in the Equipment or partially prepay Basic Rent Payments distributable to the Owner of the Series 2019 Certificate, pursuant to the terms of the Lease.

This Certificate shall be subject to optional prepayment on any date, as a whole or in part, at a Prepayment Price equal to 100% of the Principal Portion of Basic Rent being prepaid, plus the Interest Portion of Basic Rent accrued to the Prepayment Date, in the event of substantial damage to or destruction or condemnation (other than by the City or any entity controlled by or otherwise affiliated with the City) of, or loss of title to, substantially all of the Equipment, or as a result of changes in the Constitution of Missouri or legislative or administrative action by the State or the United States, the Lease or the Declaration of Trust become unenforceable.

Notwithstanding other provisions of the Declaration of Trust to the contrary, in the case of partial prepayment of this Certificate, the amounts received by the Trustee for such prepayment are to be applied first to the Interest Portion of Basic Rent distributable to the Owner of the Series 2019 Certificate, and then to reduce the Principal Portion of Basic Rent distributable to such Owner, applied in inverse order of Basic Rent Payments due.

In the event any of the Certificates are to be prepaid, notice thereof identifying the Certificates to be prepaid will be given by first class mail, postage prepaid, mailed not less than 30 days prior to the Prepayment Date to each Registered Owner of Certificates to be prepaid. The failure of the Registered Owner of any Certificate to be so redeemed to receive notice of prepayment mailed as herein provided shall not affect or invalidate the prepayment of such Certificate. All Certificates for which notice of prepayment is given will cease to bear interest on the specified Prepayment Date, provided moneys or certain securities for their prepayment are on deposit at the place of payment at that time, shall cease to be entitled to any benefit or security under the Declaration of Trust and shall no longer be deemed to be outstanding under the Declaration of Trust.

This Certificate shall be transferable upon the Certificate register, which shall be kept for that purpose at the payment office of the Trustee, upon surrender and cancellation of this Certificate together with a written instrument of transfer satisfactory to the Trustee duly executed by the Registered Owner or his, her or its duly authorized attorney and upon payment of the charges provided in the Declaration of Trust; **provided, however, this Certificate may be transferred only in whole, not in part, and only to a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "Securities Act"), and/or an "accredited investor" as defined in Rule 501 of Regulation D of the Securities Act.** No assignment, sale or other transfer of this Certificate shall cause the City to be required to provide any disclosure information relating to the sale of the Series 2019 Certificate or interests therein, or to agree to provide information required by Rule 15c2-12 of the Securities and Exchange Commission, except as the City may be obligated to provide pursuant to the terms of the Second Supplemental Lease. Upon such transfer a new fully registered Certificate of the same aggregate principal amount will be issued to the transferee. The Trustee may treat the Registered Owner hereof as the absolute owner hereof for all purposes, and the Trustee shall not be affected by any notice to the contrary.

The Series 2019 Certificate is issued as a single, fully registered physical Certificate, without coupons, in a denomination equal to the original amount of the Principal Portion of Basic Rent represented thereby, as such amount is reduced through scheduled payments and prepayments permitted under the Declaration of Trust.

THE TRUSTEE has no obligation or liability to the Registered Owners of the Certificates to make payments of principal or interest with respect to the Certificates, except in accordance with the terms of the Declaration of Trust. The Trustee's sole obligations are to administer, for the benefit of the Registered Owners thereof, the various funds and accounts established under the Declaration of Trust.

THE CITY has certified, recited and declared that all acts, conditions and things required by the constitution and statutes of the State of Missouri and the Lease to exist, to have happened and to have been performed precedent to the delivery of the Lease, exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the Trustee has caused this Certificate to be executed by an authorized signatory as of the date set forth above.

SECURITY BANK OF KANSAS CITY,
Trustee

By: _____
Authorized Signatory

SCHEDULE 1

**CITY OF TRENTON, MISSOURI
REFUNDING CERTIFICATE OF PARTICIPATION
SERIES 2019**

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

**PRINCIPAL INSTALLMENT PAYMENT SCHEDULE
INTEREST RATE OF 3.60%**

Payment Date	Principal Installment
5/1/2020	\$ 68,521.24
5/1/2021	87,821.94
5/1/2022	90,983.53
5/1/2023	94,258.93
5/1/2024	97,652.26
5/1/2025	101,167.74
5/1/2026	104,809.77
5/1/2027	108,582.93
5/1/2028	112,491.91
5/1/2029	116,541.62
5/1/2030	120,737.12
5/1/2031	125,083.66
5/1/2032	129,586.67
5/1/2033	134,251.79
5/1/2034	139,084.85
5/1/2035	144,091.91
5/1/2036	149,279.22
5/1/2037	154,653.27
5/1/2038	160,220.78

ASSIGNMENT

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

Please Print or Typewrite Name, Address and
Employee Identification Number or Social Security Number of Transferee

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

Dated: _____

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

Signature Guaranteed By:

(Name of Eligible Guarantor Institution as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15))

By: _____
Title: _____

