NOTICE OF MEETING AND BOARD OF ALDERMEN AGENDA

CITY OF OSAGE BEACH
BOARD OF ALDERMEN MEETING

1000 City Parkway
Osage Beach, MO 65065
573.302.2000
www.osagebeach.org

TENTATIVE AGENDA

REGULAR MEETING

June 17, 2025 - 5:30 PM
CITY HALL

*** **Note:** All cell phones should be turned off or on a silent tone only. If you desire to address the Board, please sign the attendance sheet located at the podium. Agendas are available on the back table in the Council Chambers. Complete meeting packets are available on the City's website at www.osagebeach.org.*

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

CITIZEN'S COMMUNICATIONS

This is a time set aside on the agenda for citizens and visitors to address the Mayor and Board on any topic that is not a public hearing. For those here in person, speakers will be restricted to three minutes unless otherwise permitted. Minutes may not be donated or transferred from one speaker to another.

Any questions or comments for the Mayor and Board may also be sent to the City Clerk at tberreth@osagebeach.org no later than 10:00 AM on the Board's meeting day (the 1st and 3rd Thursday of each month). Submitted questions and comments may be read during the Citizen's Communications section of the agenda.

The Board of Aldermen will not take action on any item not listed on the agenda, nor will it respond to questions, although staff may be directed to respond at a later time. The Mayor and Board of Aldermen welcome and value input and feedback from the public.

Is there anyone here in person who would like to address the Board?

APPROVAL OF CONSENT AGENDA

If the Board desires, the consent agenda may be approved by a single motion.

Pg 5 ► Minutes of Board of Aldermen meeting June 5, 2025

Pg 7 ► Bills List - June 17, 2025

Pg 21 ► Liquor Licenses Renewals 2025 - see attached list

FINANCIAL UPDATE

UNFINISHED BUSINESS

Pg 81 A. Bill 15-58 - An ordinance of the City of Osage Beach, Missouri, approval Project II Arrowhead Center TIF Plan. *Second Reading*

Pg 86 B. Bill 15-59 - An ordinance of the City of Osage Beach, Missouri, approval Project III Arrowhead Center TIF Plan. *Second Reading*

Pg 91 C. Bill 15-60 - An ordinance of the City of Osage Beach, Missouri, approval Project IV Arrowhead Center TIF Plan. *Second Reading*

Pg 97 D. Bill 15-61 - An ordinance of the City of Osage Beach, Missouri, approval Project V Arrowhead Center TIF Plan. *Second Reading*

Pg 102 E. Bill 15-62 - An ordinance of the City of Osage Beach, Missouri, approval Project VI Arrowhead Center TIF Plan. *Second Reading*

Pg 108 F. Bill 15-63 - An ordinance of the City of Osage Beach, Missouri, approval Project VII Arrowhead Center TIF Plan. *Second Reading*

Pg 113 G. Bill 15-64 - An ordinance of the City of Osage Beach, Missouri, approval Project VIII Arrowhead Center TIF Plan. *Second Reading*

NEW BUSINESS

Pg 118 A. Resolution 2025-18 - A resolution of the City of Osage Beach, Missouri, referring proposed amendments to the Arrowhead Centre Tax Increment Financing Plan to the Tax Increment Financing Commission of the City of Osage Beach, Missouri.

Pg 120 B. Bill 25-48 - An ordinance of the City of Osage Beach, Missouri, to issue its Taxable Industrial Revenue Bonds (Angler's Outpost Project) Series 2025, in a principal amount not to exceed $13,000,000 for the purpose of providing funds to pay the costs of acquiring, constructing and improving an Industrial Development Project in the City; and authorizing the City to enter into certain agreements and take certain other actions in connection with the issuance of bonds. *First Reading*

Pg 284 C. Bill 25-49 - An ordinance of the City of Osage Beach, Missouri, authorizing the execution of various documents related to the Lakeport Village Redevelopment Area. *First Reading*

Pg 348 D. Bill 25-50 - An ordinance of the City of Osage Beach, Missouri, approving the issuance of Tax Increment and Special District Revenue Bonds in connection with the Lakeport Village Tax Increment Financing Redevelopment Plan; Pledging and assigning certain revenues for the purpose of paying the principal of and interest on the bonds; and authorizing certain other actions and documents in connection therewith. *First Reading*

Pg 753 E. Bill 25-51 - An ordinance of the City of Osage Beach, Missouri, authorizing the City to cooperate with lender to the Lakeport Village Redevelopment Project and authorizing certain other actions and documents in connection therewith. *First Reading*

Pg 757 F. Bill 25-52 - An ordinance of the City of Osage Beach, Missouri, authorizing the expenditure of funds for promotion efforts to support the Major League Fishing Toyota Series Pro-Am AAA Fishing Tournament 2026 Event for an amount not to exceed $7,500.00. *First and Second Reading*

Pg 775 G. Bill 25-53 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a 30-month contract with Cintas for uniforms and floor mat rentals through an OMNIA Partners cooperative bidding agreement for a yearly not to exceed amount of $30,000. *First and Second Reading*

Pg 784 H. Bill 25-54- An ordinance of the City of Osage Beach, Missouri ,authorizing the Mayor to sign a contract with Wilson & Company, Inc., Engineers & Architects for engineering services related to the Safer Streets 4 All Grant for an amount not to exceed $649,723.00. First *Reading*

Pg 797 I. Motion to approve the purchase of 350 tons of De Icing Salt from Central Salt LLC for $29,382.50.

Pg 807 J. Motion to approve two (2) appointments by Mayor Harmison to the TIF Commission.

Pg 809 K. Motion to approve one (1) appointment by Mayor Harmison to the Board of Adjustment Commission

Pg 810 L. Motion to approve three (3) appointments by Mayor Harmison to the Lake Ozark/Osage Beach Joint Sewer Board.

Pg 812 M. Motion to one (1) appointment by Mayor Harmison to the Planning Commission.

Pg 813 N. Motion to approve one (1) appointment by Mayor Harmison to the Board of Appeals.

Pg 814 O. Discussion - Food Truck Ordinance

STAFF COMMUNICATIONS

MAYOR AND MEMBERS OF THE BOARD OF ALDERMEN COMMUNICATIONS

ADJOURN

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

Representatives of the news media may obtain copies of this notice by contacting the following:

Tara Berreth, City Clerk
1000 City Parkway
Osage Beach, MO 65065
573.302.2000 x 1020

If any member of the public requires a specific accommodation as addressed by the Americans with Disabilities Act, please contact the City Clerk's Office forty-eight (48) hours in advance of the meeting at the above telephone number.

MINUTES OF THE REGULAR MEETING OF THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI
June 5, 2025

The Board of Aldermen of the City of Osage Beach, Missouri, conducted a Regular Meeting on Thursday, June 5, 2025, at 5:30 PM. The following were present in person: Mayor Michael Harmison, Alderman Justin Hoffman, Alderman Rebecca Collins, Alderman Bob O'Steen, Alderman Celeste Barela, Alderman Kevin Rucker and Alderman Phyllis Marose. City Clerk Tara Berreth was present and performed the duties for the City Clerk's office.

Appointed and Management staff present City Administrator Devin Lake, Assistant City Administrator April White, City Attorney Cole Bradbury, Police Chief Todd Davis, City Engineer Drew Bowman, Building Official Ron White, Park & Recreation Manager Eric Gregory, City Planner Cary Patterson, City Treasurer Karri Bell, Public Works Director Jeff Fisher, Airport Manager Ty Dinsdale and IT Director Mikeal Bean.

CITIZEN'S COMMUNICATIONS

Lee Schumann – Representative from the Special Road District asked the Board of Aldermen to table Bill 25-48 for more time to review the Angler's Outpost Project (Chapter 100).

APPROVAL OF CONSENT AGENDA

Alderman Hoffman made a motion to approve the consent agenda. This motion was seconded by Alderman Collins. Motion passes unanimously with voice vote.

UNFINISHED BUSINESS

No unfinished business

NEW BUSINESS

Bill 25-48 - An ordinance of the City of Osage Beach, Missouri, to issue its Taxable Industrial Revenue Bonds (Angler's Outpost Project) Series 2025, in a principal amount not to exceed $13,000,000 for the purpose of providing funds to pay the costs of acquiring, constructing and improving an Industrial Development Project in the City; and authorizing the City to enter into certain agreements and take certain other actions in connection with the issuance of bonds. ***First Reading***

Alderman O'Steen made a motion table Bill 25-48. This motion was seconded by Alderman Hoffman. Motion passes with 4 Ayes and 2 Nays. Motion passes.

Motion to approve the purchase of six (6) 16.8HP and two (2) 12HP pumps for a total of $82,306.50 plus shipping.

Alderman Hoffman made a motion to approve the purchase of six (6) 16.8HP and two (2) 12HP pumps for a total of $82,306.50 plus shipping. This motion was seconded by Alderman Barella. Motion passes unanimously with voice vote.

Motion to approve the purchase of sewer inventory stock from Core and Main for $36,438.20

Alderman Barella made a motion to approve the purchase of sewer inventory stock from Core and Main for $36,438.20. This motion was seconded by Alderman Rucker. Motion passes unanimously with voice vote.

Motion to approve the purchase of Microsoft 365 licenses from Communications Square in the amount not to exceed $41,137.70

Alderman Marose made a motion to approve the purchase of Microsoft 365 licenses from Communications Square in the amount not to exceed $41,137.70. This motion was seconded by Alderman Collins. Motion passes unanimously with voice vote.

STAFF COMMUNICATIONS

City Clerk Berreth -Court Clerk Annie Wallander – Got her Municipal Court Administrator Certification.
Police Chief – Ozark Law has renewed for a 2nd season.
IT Director Bean – Cyber Training by the Board needs to be done by all the Aldermen except Alderman Rucker.
Parks and Rec Manager Gregory – Busy with many events at the parks.
City Treasurer Bell – City Auditors have completed field work on June 4th.
Marketing and Development Director Rutledge – Welcomed Holly Jarvis as the new PIO.
HR Director Moon – Staff Safety Picnic June 12th at the Park.

MAYOR AND MEMBERS OF THE BOARD OF ALDERMEN COMMUNICATIONS

Alderman O'Steen – Wanted to let the public know that Tax Incentives are not a one size fits all. The Board takes and views all applications very seriously and will do their due diligence with every project.

Alderman Marose – Questioned the odor control program and asked why complaint were still coming in. Staff were asked to investigate the problems. Also, asked when the Flags will be installed. Staff will notify the Board when the project is set to move forward.

All the board wished Building Official Ron White a Happy Birthday.

Alderman Hoffman made a motion to adjourn at 7:48 pm. This motion was seconded by Alderman Marose. Motion passes unanimously with voice vote.

ADJOURN

The meeting adjourned at 7:48 pm. I, Tara Berreth, City Clerk of the City of Osage Beach, Missouri, do hereby certify that the above foregoing is a true and complete journal of proceedings of the regular meeting of the Board of Aldermen of the City of Osage Beach, Missouri, on June 5, 2025, and approved June 17, 2025.

Tara Berreth, City Clerk

Michael Harmison, Mayor

** All meetings may be viewed on Facebook and YouTube for further details and clarification.

CITY OF OSAGE BEACH
BILLS LIST
June 17, 2025

Bills Paid Prior to Board Meeting	**$**	**329,302.35**
Payroll Paid Prior to Board Meeting	**$**	**186,880.97**
SRF Transfer Prior to Board Meeting		
TIF Transfers		
Bills Pending Board Approval	**$**	**597,641.65**
Total Expenses	**$**	**1,113,824.97**

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
NON-DEPARTMENTAL	General Fund	MO DEPT OF REVENUE	State Withholding	4,989.00
		INTERNAL REVENUE SERVICE	Fed WH	13,890.51
			FICA	10,342.53
			FICA	25.28
			Medicare	2,418.80
			Medicare	5.91
		MISSIONSQUARE RETIREMENT	Loan Repayment	15.42
			Loan Repayment	98.17
			Loan Repayment	153.05
			Loan Repayment	112.29
			Loan Repayment	109.86
			Loan Repayment	52.29
			Retirment 457 &	5,180.78
			Retirment 457 &	12.23
			Retirement 457	2,603.84
			Loan Repayments	225.54
			Loan Repayments	165.40
			Loan Repayments	85.61
			Loan Repayments	119.32
			Loan Repayments	46.21
			Loan Repayments	577.67
			Loan Repayments	279.98
			Loan Repayments	359.05
			Loan Repayments	259.64
			Retirement Roth IRA	475.00
		OPTUM BANK INC	HSA Contribution	232.50
			HSA Family/Dep. Contributi	2,624.96
			TOTAL:	45,460.84
Mayor & Board	General Fund	ELAN CORPORATE PAYMENT SYSTEMS	CUPCAKES- GOING AWAY FOR R	29.84
			NAME BADGE - COLLINS	13.72
			MML LODGING - BOA	1,358.49
			TOTAL:	1,402.05
City Administrator	General Fund	INTERNAL REVENUE SERVICE	FICA	683.09
			FICA	25.28
			Medicare	159.75
			Medicare	5.91
		MISSIONSQUARE RETIREMENT	Retirement 401%	331.20
			Retirement 401%	12.23
			Retirement 401	772.79
			Retirement 401	28.54
		ELAN CORPORATE PAYMENT SYSTEMS	MABCA SEMINAR LODGING- LAK	407.25
		LAKE, DEVIN	MEAL REIMB - MABCA SPRING	75.00
			TOTAL:	2,501.04
City Clerk	General Fund	INTERNAL REVENUE SERVICE	FICA	264.73
			Medicare	61.91
		MISSIONSQUARE RETIREMENT	Retirement 401%	133.65
			Retirement 401	311.84
		POWERS, KEGAN	MILEAGE & MEALS-ELCTD OFFI	181.60
		ELAN CORPORATE PAYMENT SYSTEMS	BOARD RETREAT LODGING	161.67
			MML LODGING - CITY ADMIN	194.07
			MML LODGING - CA ADMIN	194.07
			MML LODGING - CITY CLERK	194.07
		OPTUM BANK INC	HSA Family/Dep. Contributi	150.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			TOTAL:	1,847.61
City Treasurer	General Fund	INTERNAL REVENUE SERVICE	FICA	761.76
			Medicare	178.15
		MISSIONSQUARE RETIREMENT	Retirement 401%	328.57
			Retirement 401	887.61
		OPTUM BANK INC	HSA Family/Dep. Contributi	300.00
		SHURTS, TORRYN	MILEAGE REIMB GFOA CONF	16.80
			TOTAL:	2,472.89
Municipal Court	General Fund	INTERNAL REVENUE SERVICE	FICA	113.18
			Medicare	26.47
		MISSIONSQUARE RETIREMENT	Retirement 401%	56.67
			Retirement 401	132.22
		OPTUM BANK INC	HSA Family/Dep. Contributi	75.00
			TOTAL:	403.54
City Attorney	General Fund	INTERNAL REVENUE SERVICE	FICA	397.15
			Medicare	92.88
		MISSIONSQUARE RETIREMENT	Retirement 401%	195.16
			Retirement 401	455.37
		ELAN CORPORATE PAYMENT SYSTEMS	AIRPORT LAW WRKSHP-BRADBUR	900.00
			JUDICIAL CONF REGIS - BRAD	375.00
			MML LODGING - CITY ATTORNE	194.07
		OPTUM BANK INC	HSA Family/Dep. Contributi	75.00
		ARROWHEAD TITLE INC	OWNER'S AND ENCUMBRANCE RE	200.00
			TOTAL:	2,884.63
Building Inspection	General Fund	INTERNAL REVENUE SERVICE	FICA	636.26
			Medicare	148.80
		MISSIONSQUARE RETIREMENT	Retirement 401%	272.74
			Retirement 401	748.39
		ELAN CORPORATE PAYMENT SYSTEMS	CLOUD STORAGE - J.JOHNS	2.99
			NAME BADGE - R.WHITE	13.72
			MML LODGING - BUILDING OFF	194.07
		OPTUM BANK INC	HSA Family/Dep. Contributi	300.00
			TOTAL:	2,316.97
Building Maintenance	General Fund	AMEREN MISSOURI	FRONT OF CH SVC 4/14-5/13/	41.81
		INTERNAL REVENUE SERVICE	FICA	98.68
			Medicare	23.08
		MISSIONSQUARE RETIREMENT	Retirement 401	117.39
		SUMMIT NATURAL GAS OF MISSOURI INC	CH SVC 4/15-5/15/25	30.00
		LINDYSPRING LAKE OF THE OZARKS	MAR CH WATER COOLER RENTAL	38.00
			BOTTLED WATER	7.95
			APRIL CH WATER COOLER RENT	38.00
			BOTTLED WATER	7.95
			BOTTLED WATER	7.95
			BOTTLED WATER	7.95
			BOTTLED WATER	7.95
			MAY CH WATER COOLER RENTAL	38.00
		GFL ENVIRONMENTAL	CITY HALL TRASH SERVICE	175.00
		OPTUM BANK INC	HSA Family/Dep. Contributi	75.00
			TOTAL:	714.71
Parks	General Fund	INTERNAL REVENUE SERVICE	FICA	612.46

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Medicare	143.24
		MISSIONSQUARE RETIREMENT	Retirement 401%	195.60
			Retirement 401	682.89
		AT&T MOBILITY-CELLS	PARK ELECTRIC SIGNS 4/13-5	46.63
		AMEREN MISSOURI	HATCHERY RD SIGN 4/14-5/13	76.64
			CP MAINT BLDG 4/14-5/13/25	27.84
			CP #2 DISPLAY C 4/15-5/13/	12.28
			CP SOCCER FIELDS 4/14-5/13	23.30
			CP #2 DISPLAY D 4/15-5/13/	12.28
			CP BALL FIELDS 4/15-5/13/2	599.67
			CP #2 DISPLAY B 4/14-5/13/	13.67
			CP #2 DISPLAY A 4/14-5/13/	13.36
			CP #2 IRRIG PUMP 4/14-5/13	12.79
		GFL ENVIRONMENTAL	PARKS TRASH SERVICE	200.00
		ELAN CORPORATE PAYMENT SYSTEMS	LIQUOR LICENSE	15.55
			NAME BADGE - GREGORY	13.72
			MML LODGING - PARKS	194.07
			LITTLE LEAGUE SHIRTS	4,616.46
		OPTUM BANK INC	HSA Contribution	150.00
			TOTAL:	7,662.45
Human Resources	General Fund	INTERNAL REVENUE SERVICE	FICA	266.60
			Medicare	62.35
		MISSIONSQUARE RETIREMENT	Retirement 401%	132.35
			Retirement 401	308.84
		OPTUM BANK INC	HSA Contribution	37.50
			HSA Family/Dep. Contributi	75.00
			TOTAL:	882.64
Police	General Fund	INTERNAL REVENUE SERVICE	FICA	4,600.81
			Medicare	1,076.00
		MISSIONSQUARE RETIREMENT	Retirement 401%	2,121.82
			Retirement 401	5,090.82
		VERPLOEG, NATHANIEL	MEAL REMIB - FIELD SRCH CE	65.00
		OWENS, STEVEN	MILEAGE REIMB - 5/27/25	26.13
		ELAN CORPORATE PAYMENT SYSTEMS	LODGING - WRIGHT	115.50
			LODGING - WRIGHT	115.50
			LODGING - OWNES	142.33
			LODGING - VERPLOEG	126.29
			FIELD SEARCH SFTWRE CERT-O	595.00
			FORCE SCIENCE CERT - O'DAY	1,695.00
			FIELD SEARCH CERT-VERPLOEG	595.00
			TRNING LODGING-O'DAY	583.20
			DRONE PILOT CERT- LEONARD	175.00
			NAME BADGE - DAVIS	13.72
			IDI SUBSCRIPTION	76.50
			MML LODGING - POLICE CHIEF	194.07
			CAR WASH SUBSCRIPTION	32.00
			SHIPPING COSTS	15.84
			OFFICER CARSON MEMORIAL FL	392.43
			MPCA MEMBERSHIP - TAYLOR	52.00
		OPTUM BANK INC	HSA Contribution	262.50
			HSA Family/Dep. Contributi	1,125.00
		STARK, DAVID	MEAL REIMB - GRIN TRAINING	175.00
			TOTAL:	19,462.46

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
911 Center	General Fund	INTERNAL REVENUE SERVICE	FICA	865.20
			Medicare	202.34
		MISSIONSQUARE RETIREMENT	Retirement 401%	253.31
			Retirement 401	907.63
		AT&T INTERNET/IP SERVICES	911 INTERNET 5/11/25	425.78
		ELAN CORPORATE PAYMENT SYSTEMS	CPR TRAINING - CANSLER	95.00
			911 SUPERVISOR TRNING-MORL	445.00
			LODGING - CANSLER	331.33
		OPTUM BANK INC	HSA Contribution	150.00
			HSA Family/Dep. Contributi	75.00
			TOTAL:	3,750.59
Planning	General Fund	INTERNAL REVENUE SERVICE	FICA	223.80
			Medicare	52.34
		MISSIONSQUARE RETIREMENT	Retirement 401%	111.79
			Retirement 401	260.84
		OPTUM BANK INC	HSA Family/Dep. Contributi	75.00
			TOTAL:	723.77
Engineering	General Fund	INTERNAL REVENUE SERVICE	FICA	262.06
			Medicare	61.29
		MISSIONSQUARE RETIREMENT	Retirement 401%	129.96
			Retirement 401	303.23
		ELAN CORPORATE PAYMENT SYSTEMS	NAME BADGE - BOWMAN	13.72
			MML LODGING - CITY ENGINEE	194.07
			TRAINING - A.BOWMAN	279.00
			TRAINING 5/13/25 - A.BOWMA	279.00
			DOCUMENT COPY	10.75
			DOCUMENT COPIES	38.00
			DOCUMENT COPIES	355.00
		OPTUM BANK INC	HSA Family/Dep. Contributi	75.00
			TOTAL:	2,001.08
Information Technology	General Fund	INTERNAL REVENUE SERVICE	FICA	394.30
			Medicare	92.21
		MISSIONSQUARE RETIREMENT	Retirement 401%	114.63
			Retirement 401	452.83
		ELAN CORPORATE PAYMENT SYSTEMS	NAME BADGE - BEAN	13.72
			NAME BADGE - BEAN	13.00
			MML LODGING - IT MANAGER	194.07
		OPTUM BANK INC	HSA Family/Dep. Contributi	75.00
			TOTAL:	1,349.76
Economic Development	General Fund	INTERNAL REVENUE SERVICE	FICA	162.45
			Medicare	37.99
		MISSIONSQUARE RETIREMENT	Retirement 401%	78.60
			Retirement 401	183.41
		ELAN CORPORATE PAYMENT SYSTEMS	SUPPLIES - EASTER EGG HUNT	500.00
			SOCIAL AD - EASTER EGG HUN	25.00
			SOCIAL AD - EASTER EGG HUN	28.00
			CLOUD CAMPAIGN SUB 5/6-6/6	49.00
			NAME BADGE - RUTLEDGE	13.72
			NAME BADGE - RUTLEDGE	13.00
			LODGING - RUTLEDGES	613.80
			TOTAL:	1,704.97

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
NON-DEPARTMENTAL	Transportation	MO DEPT OF REVENUE	State Withholding	383.77
		INTERNAL REVENUE SERVICE	Fed WH	836.46
			FICA	886.74
			Medicare	207.39
		MISSIONSQUARE RETIREMENT	Retirment 457 &	612.53
			Retirement 457	34.00
		OPTUM BANK INC	HSA Family/Dep. Contributi	46.24
			TOTAL:	3,007.13
Transportation	Transportation	INTERNAL REVENUE SERVICE	FICA	886.73
			Medicare	207.40
		MISSIONSQUARE RETIREMENT	Retirement 401%	390.37
			Retirement 401	985.47
		AMEREN MISSOURI	1129 INDUSTRIAL 4/14-5/13/	27.30
			680 PASSOVER LTS 4/14-5/13	20.17
			LAZY DAYS LTS 4/27-5/24/25	23.34
		SUMMIT NATURAL GAS OF MISSOURI INC	PW SVC 4/15-5/15/25	23.40
		MENARDS COMMERCIAL	FREEZER	111.99
		CAPITAL ONE, N.A.	WIPES, GLOVES, CLEANER	52.97
			DRINKS AND WATER	165.72
			OIL, FISH FRY MIX	54.64
			LEGAL PADS, PERMANENT MARK	19.06
			DRINKS AND WATER	175.57
		LINDYSPRING LAKE OF THE OZARKS	APRIL PW WATER COOLER RENT	10.00
			MAY PW WATER COOLER RENTAL	10.00
		GFL ENVIRONMENTAL	TRANS TRASH SERVICE	58.33
		OPTUM BANK INC	HSA Family/Dep. Contributi	250.50
		LOGAN EXCAVATING	OB ROAD IMPROVEMENT - OB24	163,995.12
		FIRST LIGHT TECHNOLOGIES	STREET LIGHTS	4,485.00
			TOTAL:	171,953.08
NON-DEPARTMENTAL	Water Fund	MO DEPT OF REVENUE	State Withholding	494.40
		INTERNAL REVENUE SERVICE	Fed WH	1,236.04
			FICA	1,020.95
			Medicare	238.77
		MISSIONSQUARE RETIREMENT	Retirment 457 &	603.64
			Retirement 457	33.00
		OPTUM BANK INC	HSA Contribution	108.65
			HSA Family/Dep.Contributi	105.63
		ONE TIME VENDOR REVELATION CONSTRUCT		13.20
		REVELATION CONSTRUCT		43.22
		RUSSELL CONSTRUCTION		250.00
			TOTAL:	4,147.50
Water	Water Fund	INTERNAL REVENUE SERVICE	FICA	1,020.95
			Medicare	238.77
		MISSIONSQUARE RETIREMENT	Retirement 401%	420.62
			Retirement 401	1,189.92
		AMEREN MISSOURI	LK RD 4-29 WELL 4/14-5/13/	603.61
			COLUMBIA CLG WELL 4/14-5/1	2,288.39
			COLUMBIA TWR POLE 4/14-5/1	20.46
		MENARDS COMMERCIAL	FOR NEPTUNE SYSTEM	973.92
			FREEZER	111.98
		CAPITAL ONE, N.A.	WIPES, GLOVES, CLEANER	52.97
			DRINKS AND WATER	165.72
			OIL, FISH FRY MIX	54.64

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			LEGAL PADS, PERMANENT MARK	19.05
			DRINKS AND WATER	175.57
		LINDYSPRING LAKE OF THE OZARKS	APRIL PW WATER COOLER RENT	10.00
			MAY PW WATER COOLER RENTAL	10.00
		LUTTRELL, JOHN	MILEAGE REIMB - 5/10/25	37.80
		GFL ENVIRONMENTAL	WATER TRASH SERVICE	58.33
		ELAN CORPORATE PAYMENT SYSTEMS	WELL DOOR SUPPLIES	47.96
		OPTUM BANK INC	HSA Contribution	75.00
			HSA Family/Dep. Contributi	324.75
		HAMEL, KEVIN	TOOL REMIB - HAMEL	19.99
			TOTAL:	7,920.40
NON-DEPARTMENTAL	Sewer Fund	MO DEPT OF REVENUE	State Withholding	652.83
		INTERNAL REVENUE SERVICE	Fed WH	1,614.07
			FICA	1,471.78
			Medicare	344.21
		MISSIONSQUARE RETIREMENT	Retirment 457 &	595.96
			Retirement 457	83.00
			Retirement Roth IRA	25.00
		OPTUM BANK INC	HSA Contribution	170.00
			HSA Family/Dep. Contributi	278.13
			TOTAL:	5,234.98
Sewer	Sewer Fund	INTERNAL REVENUE SERVICE	FICA	1,471.79
			Medicare	344.20
		MISSIONSQUARE RETIREMENT	Retirement 401%	443.35
			Retirement 401	1,693.27
		AMEREN MISSOURI	3737 ANTIOCH LN 4/8-5/7/2	188.65
			GRINDER PUMPS & LIFT STATI	3,170.82
			GRINDER PUMPS & LIFT STATI	3,477.79
			GRINDER PUMPS & LIFT STATI	6,160.52
		SUMMIT NATURAL GAS OF MISSOURI INC	5757 CHAPEL SVC 4/15-5/15/	17.11
		MENARDS COMMERCIAL	FREEZER	111.99
		CAPITAL ONE, N.A.	WIPES, GLOVES, CLEANER	52.98
			DRINKS AND WATER	165.72
			OIL, FISH FRY MIX	54.63
			LEGAL PADS, PERMANENT MARK	19.06
			DRINKS AND WATER	175.57
		LINDYSPRING LAKE OF THE OZARKS	APRIL PW WATER COOLER RENT	10.00
			MAY PW WATER COOLER RENTAL	10.00
		GFL ENVIRONMENTAL	SEWER TRASH SERVICE	58.34
		ELAN CORPORATE PAYMENT SYSTEMS	SWR TRUCK TITLE FEES	29.83
			WASHER SET FOR CORE BIT	40.20
			CDL TEST - DIFFEY	206.00
		OPTUM BANK INC	HSA Contribution	187.50
			HSA Family/Dep. Contributi	324.75
		VERSTEEG, JUSTIN	MILEAGE REIMB - 5/17-5/21/	56.00
		FIRST LIGHT TECHNOLOGIES	STREET LIGHTS	4,485.00
			TOTAL:	22,955.07
NON-DEPARTMENTAL	Ambulance Fund	MO DEPT OF REVENUE	State Withholding	487.00
		INTERNAL REVENUE SERVICE	Fed WH	1,364.94
			FICA	1,195.43
			Medicare	279.58
		MISSIONSQUARE RETIREMENT	Retirment 457 &	367.98
			Loan Repayments	188.62

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		OPTUM BANK INC	HSA Contribution	8.33
			HSA Family/Dep. Contributi	245.82
		ONE TIME VENDOR JEAN DUNCAN	AMB OVERPAYMENT	730.49
		HENRY SATEIA	AMB OVERPAYMENT	570.68
			TOTAL:	5,438.87
Ambulance	Ambulance Fund	INTERNAL REVENUE SERVICE	FICA	1,195.43
			Medicare	279.58
		MISSIONSQUARE RETIREMENT	Retirement 401%	322.03
			Retirement 401	1,040.11
		ELAN CORPORATE PAYMENT SYSTEMS	EMS CONF REGIS- RUDAT, JAC	900.00
		OPTUM BANK INC	HSA Contribution	37.50
			HSA Family/Dep. Contributi	150.00
			TOTAL:	3,924.65
NON-DEPARTMENTAL	Lee C. Fine Airpor	MO DEPT OF REVENUE	State Withholding	247.20
		INTERNAL REVENUE SERVICE	Fed WH	485.95
			FICA	485.92
			Medicare	113.64
		MISSIONSQUARE RETIREMENT	Retirment 457 &	15.21
			Retirement 457	90.00
			Loan Repayments	30.39
			Loan Repayments	74.51
		OPTUM BANK INC	HSA Contribution	20.00
			HSA Family/Dep. Contributi	153.33
			TOTAL:	1,716.15
Lee C. Fine Airport	Lee C. Fine Airpor	AMEREN MISSOURI	LCF RD WELL 4/8-5/7/25	12.16
			LCF RUNWAY LTS 4/28-5/28/2	18.46
			AP FIREHOUSE 4/28-5/28/25	32.05
			KAISER TRMNL BLDG 4/8-5/7/	221.45
			LCF HANGAR 2 4/7-5/8/25	22.41
			LCF NEW AP HANGAR 4/8-5/7/	56.79
		INTERNAL REVENUE SERVICE	FICA	485.92
			Medicare	113.64
		MISSIONSQUARE RETIREMENT	Retirement 401%	76.15
			Retirement 401	545.87
		DISH NETWORK	SERV 5/29-6/28/25	99.11
		CAPITAL ONE, N.A.	COFFEE, CREAMER, SUGAR	19.97
		GFL ENVIRONMENTAL	LCF TRASH SERVICE	80.00
		OPTUM BANK INC	HSA Contribution	75.00
			HSA Family/Dep. Contributi	195.00
			TOTAL:	2,053.98
NON-DEPARTMENTAL	Grand Glaize Airpo	MO DEPT OF REVENUE	State Withholding	82.80
		INTERNAL REVENUE SERVICE	Fed WH	326.37
			FICA	296.41
			Medicare	69.33
		MISSIONSQUARE RETIREMENT	Retirment 457 &	15.20
			Retirement 457	60.00
		OPTUM BANK INC	HSA Family/Dep. Contributi	55.00
			TOTAL:	905.11
Grand Glaize Airport	Grand Glaize Airpo	CITY OF OSAGE BEACH	957 AIRPORT RD 4/25-5/27/2	57.18
		AMEREN MISSOURI	GG AP HANGAR 4/28-5/28/25	17.48
		INTERNAL REVENUE SERVICE	FICA	296.41

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			Medicare	69.33
		MISSIONSQUARE RETIREMENT	Retirement 401%	55.82
			Retirement 401	322.18
		CHARTER COMMUNICATIONS HOLDING CO LLC	GG CABLE 5/16-6/15/25	129.26
		CAPITAL ONE, N.A.	COFFEE, CREAMER, SUGAR	40.82
		GFL ENVIRONMENTAL	GG TRASH SERVICE	52.00
		ELAN CORPORATE PAYMENT SYSTEMS	TRACTOR WEIGHTS	160.52
			TRACTOR WEIGHTS	160.52
		OPTUM BANK INC	HSA Family/Dep. Contributi	105.00
			TOTAL:	1,466.52
TIF - Arrowhead	TIF - Arrowhead	MISSOURI DEPT OF REVENUE	25 TAX DISBURS ARWHEAD DEV	1,036.91
			TOTAL:	1,036.91

FUND TOTALS		
10	General Fund	97,542.00
20	Transportation	174,960.21
30	Water Fund	12,067.90
35	Sewer Fund	28,190.05
40	Ambulance Fund	9,363.52
45	Lee C. Fine Airport Fund	3,770.13
47	Grand Glaize Airport Fund	2,371.63
62	TIF - Arrowhead	1,036.91
	GRAND TOTAL:	329,302.35

TOTAL PAGES: 8

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
Mayor & Board	General Fund	JANINE'S FLORALS LLC	FLOWERS - WRIGHT GRANDMOTH	91.17
			TOTAL:	91.17
City Administrator	General Fund	MO CITY/COUNTY MANAGEMENT ASSC	MCMA CHAPTER RENEWAL-LAKE	150.00
			TOTAL:	150.00
City Treasurer	General Fund	THE PITNEY BOWES BANK INC	LEASE PAYMENT 3/30-6/29/25	438.81
		AMAZON CAPITAL SERVICES INC	DESK CHAIR - FRANKLIN	103.49
		HOOD & ASSOCIATES CPAS PC	2024 AUDIT BILLING #3	14,000.00
			TOTAL:	14,542.30
City Attorney	General Fund	CUMMINGS, MCCLOREY, DAVIS, & ACHO	PROFESSIONAL SVCS - DUENKE	200.00
		MILLER, TODD	PRO SVCS - ASST PA	2,500.00
			TOTAL:	2,700.00
Building Inspection	General Fund	AMAZON CAPITAL SERVICES INC	FILE FOLDERS	17.99
			TOTAL:	17.99
Building Maintenance	General Fund	AMERICAN STAMP & MARKING PRODUCTS INC	NAME PLATE - M.MOON	22.20
			NAMEPLATE - COLLINS	32.66
		LAKE RECHARGE & FIRE EQUIPMENT LLC	FIRE EXT & BACKFLOW INSP -	1,682.00
			FIRE EXT INSP - AMB	40.00
			FIRE EXT INSP - PD	327.00
		MIDWEST ELECTRONIC SYSTEMS INC	FIRE ALARM TEST AND INSPEC	350.00
		SURECUT LAWNCARE LLC	GROUNDS MAINT 5/2025	2,746.85
		CINTAS CORPORATION	CH FLOOR MATS	161.73
		STAPLES BUSINESS ADVANTAGE	PLATES, MULTIFLD TWL, TRSH	433.02
			EQUAL AND FOAM CUPS	120.15
		CLIFFORD POWER SYSTEMS	GENERATOR MAINT - CITY HAL	819.00
		COCHRAN ENGINEERING	BUILDING IMPROVEMENTS	872.50
			BUILDING IMPROVEMENTS	1,826.25
			BUILDING IMPROVEMENTS	400.00
		SMITH PAPER & JANITOR SUPPLY CO INC	CLEANER, GLOVES, DUSTERS	255.29
		PORTERS ACE	FILTER RETURN	5.00-
			TOTAL:	10,083.65
Parks	General Fund	REINHOLD ELECTRIC INC	BREAKERS AND AMPS FOR OB P	1,520.00
		COCHRAN ENGINEERING	PARK IMPROVEMENTS	270.00
			PARK IMPROVEMENTS	100.00
			PEANICK PRK IMPROV LOR25-3	11,400.00
		KOHL WHOLESALE	CONCESSION FOOD & SUPPLIES	733.79
			CONCESSION FOOD & SUPPLIES	682.62
		PEPSICO BEVERAGE SALES, LLC	DRINKS FOR CONCESSIONS	400.64
			DRINKS FOR CONCESSIONS	742.41
		STORECRAFT LLC	WALK IN FREEZER REPAIR	443.80
			TOTAL:	16,293.26
Human Resources	General Fund	LAKE REGIONAL OCCUPATIONAL MEDICINE	PRE EMPLOYMENT TESTING	440.00
			POST ACCIDENT TESTING	130.00
		VALIDITY SCREENING SOLUTIONS	PRE EMPLOYMENT SCREENING	294.70
		SPORTSENGINE INC	BACKGROUND CHECKS-UMPIRES	253.00
		COMPSYCH CORPORATION	EMP ASSIST PROGRAM 7/1-6/3	2,055.00
		MERITAS OCCUPATIONAL MEDICINE	PREEMPLOMENT TESTING	62.00
			TOTAL:	3,234.70
Police	General Fund	LEON UNIFORM CO INC	UNIFORM TROUSERS	178.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		O'REILLY AUTOMOTIVE STORES INC	WIPER FLUID & WIPES	46.47
		MO SHERIFF'S ASSC & TRAINING	SFST TRAINING - SHELTON	300.00
		NARTEC INC	DRUG TESTS	353.57
		TURN KEY MOBILE INC	LAPTOPS (2)	7,390.00
		AUTO GLASS PROFESSIONALS	2015 TAURUS WINDSHIELD	335.00
		STAPLES BUSINESS ADVANTAGE	LAMINATING POUCH	23.33
		LANGUAGE LINE SERVICES INC	OVER THE PHONE INTERPRETAT	5.52
		VIRTUAL ACADEMY	VRTUAL ACADEMY 6/25/25-6/2	1,664.00
		MARCO	COPIER LEASE 4/26-5/25/25	206.52
		OSAGE ANIMAL HOSPITAL	VET VISIT & BOARDING - FRE	802.82
			TOTAL:	11,305.23
Engineering	General Fund	CORE & MAIN LP	MARKING FLAGS AND PAINT	253.16
		AMAZON CAPITAL SERVICES INC	BOOTS - A.BOWMAN	299.99
		COCHRAN ENGINEERING	GENERAL CONSULTING	6,268.56
			GENERAL CONSULTING	9,300.00
			GENERAL CONSULTING	5,780.00
			TOTAL:	21,901.71
Information Technology	General Fund	MARCO	COPIER LEASE 4/26-5/25/25	298.23
		BCN TELECOM INC TBS	MAY AND JUNE ELEVATOR PHON	322.48
		COMPLETE COMPUTING, INC	MXT SUPPORT & 3X F18 FIREW	1,090.08
			TOTAL:	1,710.79
Economic Development	General Fund	MORE THAN BILLBOARDS, INC DBA ASSOCIAT	BANNERS (2)	117.74
			TOTAL:	117.74
Transportation	Transportation	FASTENAL CO	PROTECTIVE EYEWEAR	111.15
		MO VOCATIONAL ENTERPRISES	PW DEPT LICENSE PLATES	30.50
		MO ONE CALL SYSTEM INC	LOCATES 05/2025	128.70
		ECONO SIGNS & BARRICADE LLC	STOP SIGN (13)	944.90
		KNAPHEIDE TRUCK INC	CHAIN CNVEYR FOR SALT SPRE	1,287.00
		O'REILLY AUTOMOTIVE STORES INC	BALL MOUNT FOR DUMP TRUCKS	182.98
		CROWN POWER & EQUIPMENT	STABILIZER FEET	464.00
			ZERO TURN MOWER REPAIR	604.08
		DAM STEEL SUPPLY	FLAT BAR FOR EDGE BOX	16.00
			FLAT BAR FOR SHOULDERING B	9.35
			1" ROUND FOR SHOULDERING B	3.00
		PRECISION AUTO & TIRE SERVICE LLC	STARTER - TRUCK 62	535.76
		MAGRUDER LIMESTONE CO INC	1" CLEAN AND 4-6" CLEAN	773.47
			1" CLEAN AND 4-6" CLEAN	740.82
			1" CLEAN	366.48
		CINTAS CORPORATION	TRANS DEPT UNIFORMS	279.73
			TRANS DEPT FLOOR MATS	15.44
			TRANS DEPT UNIFORMS	279.73
			TRANS DEPT FLOOR MATS	15.44
		PARKWAY PLAZA TIRE	TRAILER TIRES X 4	486.00
		SCOTTS CONCRETE	CONCRETE FOR GAMBLER CIRCL	1,836.00
			CONCRETE FOR GAMBLER CIRCL	1,836.00
		DELTA GASES INC	PARTS FOR WELDER	53.50
		AMAZON CAPITAL SERVICES INC	FLAG, TOWELS, TOOL BELTS	40.81
		COCHRAN ENGINEERING	STREETS - MISC	2,070.00
			SPECIAL ROAD DISTRICT PROJ	40.00
			OB PARKWAY	740.00
			SPECIAL ROAD DISTRICT PROJ	1,500.00
			STREETS - MISC	600.00

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			OB RD IMPRVMNT SVC - LOR24	13,810.20
			OB RD IMPRVMNT SVC - LOR24	13,810.20
			OB RD IMPRVMNT SVC - LOR24	13,810.20
		WITT TREE SERVICE LLC	TREE REMOVAL - 3718 ANTIOC	1,475.00
			TREE REMOVAL - 1456 DOGWOO	1,500.00
		ARMOR EQUIPMENT	HOSE REPAIR	175.93
		ENGINEERING SURVEYS & SERVICES LLC	HWY 42 SDWLK ENG- PRJCT G1	1,054.58
			HWY 42 SDWLK ENG-PRJCT G16	2,405.39
		MARCO	COPIER LEASE 4/26-5/25/25	68.85
		PORTERS ACE	PARTS FOR SHOULDER BOX	6.16
		FIRST LIGHT TECHNOLOGIES	BFL POLE (2)	2,501.30
		WOOD SHED LUMBER	DEMING BIT	33.99
			DEMING BIT	40.99
			WELDING CAP	32.78
			DRILL BITS - TRK6691	24.47
		ATMAX EQUIPMENT CO	MIRROR FOR MOWER MAX	122.34
			TOTAL:	66,863.22
Water	Water Fund	MO VOCATIONAL ENTERPRISES	PW DEPT LICENSE PLATES	15.50
		MO ONE CALL SYSTEM INC	LOCATES 05/2025	128.70
		O'REILLY AUTOMOTIVE STORES INC	AIR HOSE AND COUPLER	61.85
			GASKET MAKER FOR COLUMBIA	39.24
			DIESEL CAN	28.99
		POSTMASTER	JUNE UTILITY BILL POSTAGE	625.00
		BRENNTAG MID SOUTH INC	CHROLINE & FLOURIDE	7,073.45
		CORE & MAIN LP	BRASS REDUCERS	436.50
			3/4" PRV	2,243.68
			3/4" PRV	2,243.68
			1.5" PRV	2,078.73
			1.5" PRV	2,078.73
			1.5" PRV	2,078.73
			1.5" AND 3/4" PRV	2,375.67
			2" PRV	2,441.88
			2" PRV	2,441.88
			2" PRV	2,441.88
			REPAIR BANDS	509.89
		MAGRUDER LIMESTONE CO INC	1" CLEAN AND 4-6" CLEAN	417.96
		SOUTHWEST STONE SUPPLY INC	WEED BARRIER	424.94
			WEED BARRIER	1,255.80
		CINTAS CORPORATION	WATER DEPT UNIFORMS	216.11
			WATER DEPT FLOOR MATS	15.44
			WATER DEPT UNIFORMS	216.11
			WATER DEPT FLOOR MATS	15.44
		AMAZON CAPITAL SERVICES INC	FLAG, TOWELS, TOOL BELTS	40.80
		COCHRAN ENGINEERING	PROFESSIONAL SERVICES	1,075.00
			TOWER AND WELL IMPROVEMENT	1,700.00
			PROFESSIONAL SERVICES	3,500.00
			TOWER AND WELL IMPROVEMENT	1,780.00
			TOWER AND WELL IMPROVEMENT	2,980.00
		ARMOR EQUIPMENT	HOSE REPAIR	175.93
		MARCO	COPIER LEASE 4/26-5/25/25	68.85
		INDUSTRIAL CHEM LABS & SERVICES	HYVENT OILS	394.08
			TOTAL:	43,620.44
Sewer	Sewer Fund	AMOS SEPTIC SERVICE INC	PUMP LIFT STATIONS-BLUFF&S	8,548.00
		MO VOCATIONAL ENTERPRISES	PW DEPT LICENSE PLATES	20.50

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		MO ONE CALL SYSTEM INC	LOCATES 05/2025	128.70
		MUNICIPAL EQUIPMENT CO	PUMP REPAIR	800.00
			FIBERGLASS COVERING	2,183.00
			SANDS LS CONTROL PANEL	203,952.10
			START CAPACITOR AND O RING	523.21
			ALTERNATING RELAY	1,535.69
			CAPACITORS	75.55
			PUMP FOR SANDS	97,233.35
		O'REILLY AUTOMOTIVE STORES INC	PUMP OIL FOR PUMP TRUCK	77.88
		CONSOLIDATED ELECTRICAL DISTR, INC	COUPLINGS	65.76
		POSTMASTER	JUNE UTILITY BILL POSTAGE	625.00
		BUTLER SUPPLY CO	FUSES	116.82
		CORE & MAIN LP	BELL HARNESS	156.90
		CINTAS CORPORATION	SEWER DEPT UNIFORMS	384.55
			SEWER DEPT FLOOR MATS	15.45
			SEWER DEPT UNIFORMS	438.45
			SEWER DEPT FLOOR MATS	15.45
		MCINTIRE MANAGEMENT GROUP	AIR VALVES FOR SEWER	1,325.00
			AIR VALVE	1,325.00
		AMAZON CAPITAL SERVICES INC	FLAG, TOWELS, TOOL BELTS	228.45
			FLAG, TOWELS, TOOL BELTS	56.90
		CLIFFORD POWER SYSTEMS	GENERATOR MAINT - 54-7 SAN	2,747.00
			GENERATOR MAINT- 54-3 ROCK	1,172.00
			GENERATOR MAINT- 29-5 PASS	1,045.00
			GENERATOR MAINT- 53-1 NORM	1,041.00
			GENERATOR MAINT - KK4-9	975.00
			GENERATOR MAINT - KK3-7	1,011.00
			GENERATOR MAINT - KK1-1	751.00
		COCHRAN ENGINEERING	LIFT STATION IMPROVEMENT	9,562.50
			LIFT STATION IMPROVEMENT	8,290.00
			LIFT STATION IMPROVEMENT	1,810.00
			TTA ESTATES REHAB	0.00
			UNSERVED AREAS	0.00
			BUILDING IMPROVEMENTS	0.00
		REEVES-WIEDEMAN COMPANY	BRASS NIPPLES AND REDUCER	64.09
			ADAPTER AND CURB STOP	367.58
			HEX BUSHING & CONDUIT	58.28
		ARMOR EQUIPMENT	HOSE REPAIR	175.94
		HIGH TIDE TECHNOLOGIES	ANNUAL COMMS CALL - TOP SI	730.00
		MARCO	COPIER LEASE 4/26-5/25/25	68.85
		FIRST LIGHT TECHNOLOGIES	BFL POLE (2)	2,501.30
		WOOD SHED LUMBER	SPADE TERMINAL	20.93
			TOTAL:	352,223.18
Ambulance	Ambulance Fund	STAPLES BUSINESS ADVANTAGE	BLK TNR CARTRIDGE	99.29
		DOUGLAS G WILSON DO PC	MAY MEDICAL DIRECTOR SVCS	1,000.00
		MALIBU BLUE OUTFITTERS	SHIRTS AND HATS	115.00
			TOTAL:	1,214.29
Lee C. Fine Airport	Lee C. Fine Airpor	NAEGLER OIL CO	7469 GAL LCF JET FUEL	20,030.07
			6973 GAL LCF AV FUEL	27,268.16
		O'REILLY AUTOMOTIVE STORES INC	MOTOR OIL	19.99
			BUTTONS	12.58
			TOTAL:	47,330.80
Grand Glaize Airport	Grand Glaize Airpo	NAEGLER OIL CO	997 GAL GG AV FUEL	3,898.82

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		HEDRICK MOTIV WERKS LLC	1985 F250 FUEL TRUCK REPAI	342.36
			TOTAL:	4,241.18

========== FUND TOTALS ==========		
10	General Fund	82,148.54
20	Transportation	66,863.22
30	Water Fund	43,620.44
35	Sewer Fund	352,223.18
40	Ambulance Fund	1,214.29
45	Lee C. Fine Airport Fund	47,330.80
47	Grand Glaize Airport Fund	4,241.18
	GRAND TOTAL:	597,641.65

TOTAL PAGES: 5

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 02759
Received: 4/28/25
Paid : #750.00 Ck#112999
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4.28.25

Business Name: Applebee's Neighborhood Grill & Bar

Physical Address of Business: 4040 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Apple Central Business Owner Phone#:

Mailing Address: PO Box 45 City Jeffersonville State MO Zip 65502

Business Owner Main Phone #: Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

Police Dept: DK
Sewer Dept: _____
License #: 01190
Date Rec'd: 5.1.25
Check #: Online

LIQUOR LICENSE RENEWAL APPLICATION

Date of Application: April 30, 2025
Name of Establishment: Brinker International, Inc. d/b/a Chili's Grill & Bar #1102
Physical Address: 3820 Highway 54, Osage Beach, Missouri 65065
Applicant Name: Stephen G. Mitchell, Managing Officer

As it appears on license. If corporation, name of corporation and managing officer.

Renewal applications submitted must have: Completed application and either have proper background check information or waiver of background check notarized.

Completed applications must be received by July 31st. **Applications received after August 1 are subject to the following late fees: August 1 – August 30 - $100 late fee; Sept. 1 to Sept. 31 - $200 late fee; after October 1 - $300 late fee.**

Item	*Fee*	*License Description*	*City Code*
	375.00	Manufacture and distribution (not sales) of intoxicating malt liquor not more than 5% alcohol by weight.	MDBWT
	150.00	Distribution or wholesale of intoxicating liquors not more than 5% alcohol by weight.	DBLQWT
	300.00	Manufacture or distilling of intoxicating liquors in excess of 5% alcohol by weight.	MLQWT
	750.00	Distribution or wholesale of intoxicating liquors in excess of 5% alcohol by weight.	DLQWT
	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package to be consumed on premises. **(Includes Sunday Sales.)**	BPR
	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises. **(Includes Sunday Sales.)**	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises **(Includes Sunday Sales.)**	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises.	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises. **(Includes Sunday Sales.)**	LPKG2
	75.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight.	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight. (Includes Sunday Sales)	BWDRK2
	300.00	Sunday Liquor Sales	LSUN
	15.00	*Caterer per day.	CTLQDY
	10.00	*Picnic per day.	PCLQDY
	N/C	Change of managing officer.	MGO
	N/C	Wine tasting.	WTG

- If applying for a Caterer or a Picnic License, describe the event in detail and provide the name, location, time and date of the event._____

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 0170
Received: 4/21/25
Paid : 4/21/25 - 10867 Check 4/25 BCT
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-18-25

Business Name: Bear Creek Valley Golf Club

Physical Address of Business: 910 Hwy 42 City Osage Beach State MO Zip 65065

Business Owner: Shirrell Duncan Business Owner Phone#: 573-348-5211

Mailing Address: same as above City See above State Zip

Business Owner Main Phone #: 573-348-5211 Business Owner 2nd Phone#: 573-302-1000

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 02450
Received: 4/29/25
Paid : $15.00 CK# 12767
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-16-25

Business Name: B+B Marine LLC dba FORMULA BOATS OF Missouri

Physical Address of Business: 4810 Formula DR City OSAGE BEACH State MO Zip 65065

Business Owner: Rick C. BALL Business Owner Phone#: 573 302 8000

Mailing Address: 4810 FORMULA DR City OSAGE BEACH State MO Zip 65065

Business Owner Main Phone #: 573-302-8000 Business Owner 2nd Phone#: 660-882-5688

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☒ Background from Missouri Highway Patrol ***
- ☒ Copy of State Liquor License ***
- ☒ Copy of County Liquor License ***
- ☒ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
X	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

Police Dept: OK
Sewer Dept: _____
License #: 01019
Date Rec'd: 4-15-25
Check #: 3366

LIQUOR LICENSE RENEWAL APPLICATION

Date of Application:	4/2/25
Name of Establishment:	Backwater Jacks
Physical Address:	4341 Beach Dr.
Applicant Name:	GARY PREWITT

As it appears on license. If corporation, name of corporation and managing officer.

Renewal applications submitted must have: Completed application and either have proper background check information or waiver of background check notarized.

Completed applications must be received by July 31st. Applications received after August 1 are subject to the following late fees: August 1 – August 30 - $100 late fee; Sept. 1 to Sept. 31 - $200 late fee; after October 1 - $300 late fee.

Item	*Fee*	*License Description*	*City Code*
	375.00	Manufacture and distribution (not sales) of intoxicating malt liquor not more than 5% alcohol by weight.	MDBWT
	150.00	Distribution or wholesale of intoxicating liquors not more than 5% alcohol by weight.	DBLQWT
	300.00	Manufacture or distilling of intoxicating liquors in excess of 5% alcohol by weight.	MLQWT
	750.00	Distribution or wholesale of intoxicating liquors in excess of 5% alcohol by weight.	DLQWT
	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package to be consumed on premises. **(Includes Sunday Sales.)**	BPR
	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises. **(Includes Sunday Sales.)**	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises **(Includes Sunday Sales.)**	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises.	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises. **(Includes Sunday Sales.)**	LPKG2
	75.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight.	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight. (Includes Sunday Sales)	BWDRK2
	300.00	Sunday Liquor Sales	LSUN
	15.00	*Caterer per day.	CTLQDY
	10.00	*Picnic per day.	PCLQDY
	N/C	Change of managing officer.	MGO
	N/C	Wine tasting.	WTG

- If applying for a Caterer or a Picnic License, describe the event in detail and provide the name, location, time and date of the event._____

Approved per Tara

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY aB
License #: 04520
Received: 4/24/25
Paid : $750.00
Printed:

Code: 24

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-18-25

Business Name: Bridgeview INC.

Physical Address of Business: 873 Crow Lane City Osage Beach State MO Zip 65065

Business Owner: Greg Newell Business Owner Phone#: 573 434 9576

Mailing Address: P.O. Box 407 City Osage Beach State MO. Zip 65065

Business Owner Main Phone #: 573 434 9576 Business Owner 2nd Phone#: 573 302 1360

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [x] Copy of State Liquor License ***
- [x] Copy of County Liquor License ***
- [x] Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573/302-2000 Phone
573/302-3029 FAX
www.osagebeach.org

Planning Dept.: OK
Sewer Dept.: ____
License #.: 01187
PD -

LIQUOR LICENSE APPLICATION

Date of Application: 3/19/2025 Date application received: ____

Trade name of establishment: CASEY'S GENERAL STORE #2593

Mailing address: ONE SE CONVENIENCE BLVD PO BOX 3001 ANKENY IA 50021-8045 *ATTN: LICENSING

Applicant name: HENRY DOWEN III, MGNG OFFICER

(as it is to appear on license, if corporation, name of corporation and managing officer)

☐ ***Original Applications:*** *Submit a copy of your Missouri voter registration card & background check performed by the Missouri Highway Patrol with your completed application.*

☐ ***Renewal Applications:*** *Submit complete application* ***Completed applications must be received by May 1st. Applications received after May 1 are subject to the following late fees: May 2 to May 31 - $100.00 late fee; June 1 to June 30 - $200.00 late fee; after June 30 - $300 late fee.***

Item	*Fee*	*License Description*	*City Code*
a. ___	375.00	Manufacture and distribution (not sales) of intoxicating malt liquor not more than 5% alcohol by weight.	MDBWT
b. ___	150.00	Distribution or wholesale of intoxicating liquors not more than 5% alcohol by weight.	DBLQWT
c. ___	300.00	Manufacture or distilling of intoxicating liquors in excess of 5% alcohol by weight.	MLQWT
d. ___	750.00	Distribution or wholesale of intoxicating liquors in excess of 5% alcohol by weight.	DLQWT
e. ___	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package to be consumed on premises. **(Includes Sunday Sales.)**	BPR
f. ___	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises. **(Includes Sunday Sales.)**	BPK
g. ___	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
h. ___	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises. **(Includes Sunday Sales.)**	LDRK2
i. ___	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises.	LPKG1
j. ✓	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises. **(Includes Sunday Sales.)**	LPKG2
k. ___	75.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight.	BWDRK1
l. ___	375.00	Retail sales of malt liquor in excess of 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight. **(Includes Sunday Sales.)**	BWDRK2
m. ___	300.00	Sunday Liquor Sales.	LSUN
n. ___	15.00	Caterer per day.	CTLQDY
o. ___	10.00	Picnic per day.	PCLQDY
p. ___	N/C	Change of managing officer.	MGO
q. ___	N/C	Wine tasting.	WTG

If you are applying for a Caterer or Picnic license, describe the event in detail and provide the name, location, time and date of the event.

<MASTER_TOP_END>

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01157
Received: 4/25/25
Paid : 4/25/25
Printed:

✓4792 KP

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/16/2025

Business Name: DOMENICO'S

Physical Address of Business: 4737 OSAGE BEACH PKWY City OSAGE BEACH State MO. Zip 65065

Business Owner: DEBBIE ARCOBASSO Business Owner Phone#: 573 280-5335

Mailing Address: 4737 OSAGE BEACH PKWY City OSAGE BEACH State MO. Zip 65065

Business Owner Main Phone #: 573 348-5335 Business Owner 2nd Phone#: 573 280-5335

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License *** will send
- ☑ Copy of County Liquor License ***
- ☐ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
1	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 02415
Received: 5/1/25
Paid : Check 13854 - 5/1
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/16/25

Business Name: Dog Days

Physical Address of Business: 1232 Jeffries Rd. City Osage Beach State MO Zip 65065

Business Owner: Mark Barrett Business Owner Phone#: (573) 348-9797 / (573) 216-0273

Mailing Address: 1232 Jeffries Rd. City Osage Beach State MO Zip 65065

Business Owner Main Phone #: (573) 348-9797 Business Owner 2nd Phone#: (573) 216-0273

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [x] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03636
Received: 4/23/25
Paid : CK# 8711 $750.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/22/25

Business Name: DIERBERGS LAKEVIEW POINTE

Physical Address of Business: 4655 OSAGE BEACH ~~BLVD~~ PKWY City OSAGE BEACH State MO Zip 65065

Business Owner: DIERBERGS MARKET INC Business Owner Phone#: 3148059305

Mailing Address: 16690 SWINGLEY RIDGE RD City CHESTERFIELD State MO Zip 63017

Business Owner Main Phone #: 573 552 0200 Business Owner 2nd Phone#: ~~636~~ 812 1461

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License *** WILL SEND WHEN RECEIVED
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 04798
Received: 4/15/25
Paid : 4/15/25 check 13157-BG7
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4.14.2025
Business Name: Inn at Grand Glaize
Physical Address of Business: 5142 osage beach pkwy City osage beach State Mo Zip 65065
Business Owner: Sun T. Cho Business Owner Phone#: 573 480 2743
Mailing Address: P.O. Box 969 City Osagebeach State Mo Zip 65065
Business Owner Main Phone #: 5734802743 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
✓	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: D1198
Received: 5-5-25
Paid CK# 235,880
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/23/2025

Business Name: Hy-Vee

Physical Address of Business: 929 Hwy D City Osage Beach State MO Zip 65065

Business Owner: Hy-Vee, Inc. Business Owner Phone#: 515-267-2800

Mailing Address: 5820 Westown Pkwy City State Zip

Business Owner Main Phone #: 573-302-7977 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01197
Received: 5-5-25
Paid : CK # 2356882
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/23/2025

Business Name: Hy-Vee Gas

Physical Address of Business: 997 Hwy D City Osage Beach State MO Zip 65065

Business Owner: Hy-Vee, Inc. Business Owner Phone#: 515-267-2800

Mailing Address: 5820 Westown Pkwy City State Zip

Business Owner Main Phone #: 573-302-7880 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [x] Copy of State Liquor License ***
- [x] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
X	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 056946
Received: 6/10/25
Paid : 6/10/25
Printed:

✓ V240 KP

RENEWAL LIQUOR LICENSE APPLICATION

All New & Renewal Liquor Licenses Expire on June 30th.

Date: 06/09/2025

Business Name: Om Ganesh Corporation DBA Quick Stop

Physical Address of Business: 4817, Osage beach Pkwy City Osage beach State Mo Zip 65065

Business Owner: Ketan Patel Business Owner Phone#: 352-219-6976

Mailing Address: Same As Business Add. City State Zip

Business Owner Main Phone #: 352-219-6976 Business Owner 2nd Phone#: 606-514-2627 *

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☐ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 039006
Received: 4/25/25
Paid : 4/25 check 7419 $750
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/24/25

Business Name: Jeffrey's Prime Rib & Lobster

Physical Address of Business: 1252 Highway KK City Osage Beach State MO Zip 65065

Business Owner: Jeff Super Business Owner Phone#: 573-552-5846

Mailing Address: P.O. Box 817 City Lake Ozark State MO Zip 65049

Business Owner Main Phone #: 573-348-3463 Business Owner 2nd Phone#: 573-552-5846

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
✓	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 05847
Received: 5-30-25
Paid : #5
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 5-30-25

Business Name: Hardwood Throw Co

Physical Address of Business: 4821 Osage Beach Parkway City Osage Beach State MO Zip 65065

Business Owner: Andrew Busen Business Owner Phone#:

Mailing Address: 4821 Osage Beach Pkway Osage Beach MO City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-693-4202 Business Owner 2nd Phone#: same

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
X	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 05335
Received: 5.23.25
Paid : 5.23.25
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 5/14/25

Business Name: SweetSmoke the Third LLC dba Table 33

Physical Address of Business: 3747 A1 OBPKY City Osage Bea State MO Zip 65065

Business Owner: Thomas Robnett Business Owner Phone#: 573 286-5425

Mailing Address: 294 Evergreen Dr. City Lake Ozark State MO Zip 65049

Business Owner Main Phone #: _____ Business Owner 2nd Phone#: _____

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☐ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
X	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

Police Dept: NA
Sewer Dept: 189
License #: 04341
Date Rec'd: 4/25
Check #: 2298 $150

LIQUOR LICENSE RENEWAL APPLICATION

Date of Application:	4/25/25
Name of Establishment:	MAMA CITAS MEXICAN CANTINA
Physical Address:	939 Chef St
Applicant Name:	Christopher Galloway, Mex 939, LLC

As it appears on license. If corporation, name of corporation and managing officer.

Renewal applications submitted must have: Completed application and either have proper background check information or waiver of background check notarized.

The completed application must be received by May 1. Applications received after May 1 will be subject to a late fee as follows: from May 2 to May 31 - $100 late fee; June 1 to June 30 - $200 late fee; after June 30 - $300 late fee.

Item	*Fee*	*License Description*	*City Code*
	375.00	Manufacture and distribution (not sales) of intoxicating malt liquor not more than 5% alcohol by weight.	MDBWT
	150.00	Distribution or wholesale of intoxicating liquors not more than 5% alcohol by weight.	DBLQWT
	300.00	Manufacture or distilling of intoxicating liquors in excess of 5% alcohol by weight.	MLQWT
	750.00	Distribution or wholesale of intoxicating liquors in excess of 5% alcohol by weight.	DLQWT
	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package to be consumed on premises. **(Includes Sunday Sales.)**	BPR
	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises. **(Includes Sunday Sales.)**	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (Includes Sunday Sales.)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises.	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises. **(Includes Sunday Sales.)**	LPKG2
	75.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight.	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight. (Includes Sunday Sales)	BWDRK2
	300.00	Sunday Liquor Sales	LSUN
	15.00	*Caterer per day.	CTLQDY
	10.00	*Picnic per day.	PCLQDY
	N/C	Change of managing officer.	MGO
	N/C	Wine tasting.	WTG

- If applying for a Caterer or a Picnic License, describe the event in detail and provide the name, location, time and date of the event._____

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01732
Received: 4/21/25
Paid CK# 40849
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4.21.25

Business Name: Murphy Oil #8545

Physical Address of Business: 4294 Hwy 54 City Osage Beach State MO Zip 65065

Business Owner: Lorene Williams Business Owner Phone#: 573-635-7166

Mailing Address: P.O. Box 456 City Jefferson City State MO Zip 65102

Business Owner Main Phone #: Business Owner 2nd Phone#:

The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☒ Background from Missouri Highway Patrol
- Copy of State Liquor License
- ☐ Copy of County Liquor License
- ☒ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquors in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
XX	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03160
Received: 4/29/25
Paid : 4/29-check 7377
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/17/25

Business Name: Lil R3 LLC dba Lil Rizzos - Osage Beach

Physical Address of Business: 929 Premium Outlets Dr City Osage Beach State Mo Zip 65065

Business Owner: Wendy Borders Business Owner Phone#: (573) 216-8598

Mailing Address: PO Box 2470 City Lake Ozark State Mo Zip 65049

Business Owner Main Phone #: (573) 216-8598 Business Owner 2nd Phone#: (573) 480-5000

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [x] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 04403
Received: 4/29/25
Paid : 4/29/25 750.00 Check 1947
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-29-25

Business Name: Lake Bill Inns, Inc.

Physical Address of Business: 4344 Osage Beach Pkwy Ste 2A City Osage Beach State MO Zip 65065

Business Owner: David A. Dyer Business Owner Phone#: 407-800-5707

Mailing Address: 23 Oriole Dr Suite 100 City Lake Ozark State MO Zip 65049

Business Owner Main Phone #: 573-693-1398 Business Owner 2nd Phone#: 407-800-5707

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
✓	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573/302-2000 Phone
573/302-2039 Fax
www.osagebeach-mo.gov

Planning Dept: NA
Sewer Dept: NA
License # : 04635
Pd 85000
Rec'd 5/31/25

LIQUOR LICENSE APPLICATION

Date of Application: 05/29/2025 Date Application Received:

Name of Establishment: La Costenita Mexican Restaurant

Physical Address: 1030 State Hwy KK, Osage Beach, MO 65065

Mailing Address: 3224 Locust St Ste 302, St. Louis, MO 63103

Applicant Name: La Costenita Mexican Restaurant LLC
(As it is to appear on license. If corporation, name of corporation and managing officer)

□ *Original Applications: Submit a copy of your Missouri voter registration card & background check performed by the Missouri Highway Patrol along with the application.*

□ *Renewal Applications: Submit completed application* ***and background check per Ordinance 15.81*** *(voter registration not required for renewals.) Completed applications must be received by May 1st. Applications received after May 1 are subject to the following late fees: May 2 to May 31 - $100 late fee; June 1 to June 30 - $200 late fee; after June 30 - $300 late fee.*

Item	*Fee*	*License Description*	*City Code*
a. ___	375.00	Manufacture and distribution (not sales) of intoxicating malt liquor not more than 5% alcohol by weight.	MDBWT
b. ___	150.00	Distribution or wholesale of intoxicating liquors not more than 5% alcohol by weight.	DBLQWT
c. ___	300.00	Manufacture or distilling of intoxicating liquors in excess of 5% alcohol by weight.	MLQWT
d. ___	750.00	Distribution or wholesale of intoxicating liquors in excess of 5% alcohol by weight.	DLQWT
e. ___	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package to be consumed on premises. (**Includes Sunday Sales.**)	BPR
f. ___	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises. **(Includes Sunday Sales.)**	BPK
g. ___	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
h. ✓	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises. **(Includes Sunday Sales.)**	LDRK2
i. ___	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises.	LPKG1
j. ___	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises. **(Includes Sunday Sales.)**	LPKG2
k. ___	75.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight.	BWDRK1
l. ___	375.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight. **(Includes Sunday Sales.)**	BWDRK2
m. ___	300.00	Sunday Liquor Sales	LSUN
n. ___	15.00	*Caterer per day.	CTLQDY
o. ___	10.00	*Picnic per day.	PCLQDY
p. ___	N/C	Change of managing officer.	MGO
q. ___	N/C	Wine tasting.	WTG

*If applying for a Caterer or Picnic License describe the event in detail, including the event name, location and time.

N/A

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03754
Received: 4.30.25
Paid : pd 450.
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/30/25

Business Name: La Roca Club LLC

Physical Address of Business: 980 Airport Rd City Osage Beach State MO Zip 65065

Business Owner: Amy Hernandez Business Owner Phone#: 573-480-9973

Mailing Address: Same City State Zip

Business Owner Main Phone #: Same Business Owner 2nd Phone#: 573-552-5574

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
X	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03293
Received: 4.22.25
Paid : 4.22.25
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4.22.25

Business Name: Linda Nails

Physical Address of Business: 4344 Osage Beach pkwy C2 City Osage Beach State MO Zip 65065

Business Owner: HAI TRUONG LE Business Owner Phone#: 573 693 9125

Mailing Address: 4344 Osage Beach pkwy C2 City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573 693 9125 Business Owner 2nd Phone#: 573 616 9056.

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☑ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
✓	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03978
Received: 4/28/25
Paid : # 75.00 CK # 34123
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-18-25

Business Name: Kelly's Port - Boat Store Inc.

Physical Address of Business: 5250 Dude Ranch Rd City Osage Beach State mo Zip 65065

Business Owner: Ryan + Kyle Kelly Business Owner Phone#: 573-348-4700

Mailing Address: Same City State Zip

Business Owner Main Phone #: Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
X	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

KK

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 0120
Received: 5/5/25
Paid : 450.00 CK# 9453
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/21/25

Business Name: KK Eagle Stop

Physical Address of Business: 5995 Osage Beach Parkway City Osage Beach State MO Zip 65065

Business Owner: Tony Gier Business Owner Phone#: 417-882-2632

Mailing Address: 3253 E. Chestnut Expy Suite S City Springfield State MO Zip 65802

Business Owner Main Phone #: Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
X	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

Renewal 04215

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 04215
Received: 5/28/25
Paid : #850.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 5/23/25

Business Name: pablitos taqueria

Physical Address of Business: 5896 Osage Beach City Osagebeach State MO Zip 65065

Business Owner: antoinette sandoval Business Owner Phone#: 573-286-2081

Mailing Address: 4168 sunset Dr City Osagebeach State MO Zip 65065

Business Owner Main Phone #: 573-286-2081 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

#100.00 late fee total due #850.00

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573/302-2000 Phone
573/302-3029 FAX
www.osagebeach.org

Planning Dept.: MA
Sewer Dept.: _____
License #.: 03658

LIQUOR LICENSE APPLICATION

Date of Application: 3/19/2025 Date application received:

Trade name of establishment: CASEY'S GENERAL STORE #3461

Mailing address: ONE SE CONVENIENCE BLVD PO ~~BOX 3001 ANKENY IA 50021~~-8045 *ATTN: LICENSING

Applicant name: HENRY DOWEN III, MGNG OFFICER

(as it is to appear on license, if corporation, name of corporation and managing officer)

☐ ***Original Applications:*** *Submit a copy of your Missouri voter registration card & background check performed by the Missouri Highway Patrol with your completed application*

☐ ***Renewal Applications:*** *Submit complete application* ***Completed applications must be received by May 1st. Applications received after May 1 are subject to the following late fees: May 2 to May 31 - $100.00 late fee; June 1 to June 30 - $200.00 late fee; after June 30 - $300 late fee.***

Item	*Fee*	*License Description*	*City Code*
a. ___	375.00	Manufacture and distribution (not sales) of intoxicating malt liquor not more than 5% alcohol by weight.	MDBWT
b. ___	150.00	Distribution or wholesale of intoxicating liquors not more than 5% alcohol by weight.	DBLQWT
c. ___	300.00	Manufacture or distilling of intoxicating liquors in excess of 5% alcohol by weight.	MLQWT
d. ___	750.00	Distribution or wholesale of intoxicating liquors in excess of 5% alcohol by weight.	DLQWT
e. ___	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package to be consumed on premises. **(Includes Sunday Sales.)**	BPR
f. ___	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises. **(Includes Sunday Sales.)**	BPK
g. ___	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
h. ___	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises. **(Includes Sunday Sales.)**	LDRK2
i. ___	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises.	LPKG1
j. ✓	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises. **(Includes Sunday Sales.)**	LPKG2
k. ___	75.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight.	BWDRK1
l. ___	375.00	Retail sales of malt liquor in excess of 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight. **(Includes Sunday Sales.)**	BWDRK2
m. ___	300.00	Sunday Liquor Sales.	LSUN
n. ___	15.00	Caterer per day.	CTLQDY
o. ___	10.00	Picnic per day.	PCLQDY
p. ___	N/C	Change of managing officer.	MGO
q. ___	N/C	Wine tasting.	WTG

If you are applying for a Caterer or Picnic license, describe the event in detail and provide the name, location, time and date of the event.

<MASTER_TOP_END>

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 04318
Received: 4/21/25
Paid : CK# 40891
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-15-25

Business Name: Dollar General # 19749

Physical Address of Business: 6045 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Dolgencorp, LLC Business Owner Phone#: 573-635-7166

Mailing Address: PO Box 456 City Jefferson City State MO Zip 65102-0456

Business Owner Main Phone #: Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
X	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 6503D
Received: 5/1/25
Paid: 4130 750.00 CK# 1184
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/29/25

Business Name: EC's Bar & Grill LLC

Physical Address of Business: 4344 Osage Beach Pky Ste C-1 City Osage Beach State MO Zip 65065

Business Owner: Thomas Strong Business Owner Phone#: 573-505-3339

Mailing Address: 4344 Osage Beach Pky, Ste C-1 City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-693-9168 Business Owner 2nd Phone#: 303-229-6912

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01151
Received: 4/30/25
Paid : 750.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-11-25

Business Name: On The Rocs - YMAC. Rest Inc

Physical Address of Business: 5439 O.B. Pkwy City O.B. State MO Zip 65065

Business Owner: Cheryl Castle Business Owner Phone#: 573-280-5090

Mailing Address: 5439 O.B. Pkwy City O.B State MO Zip 65068

Business Owner Main Phone #: 573-280-5529 Business Owner 2nd Phone#: 573-280-5090

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [x] Copy of State Liquor License ***
- [x] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03711
Received: 4/30/25
Paid : 750.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: Apr. 29, 2025

Business Name: Harmy's Cheese Store + more, LLC

Physical Address of Business: 6378 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Michael Harmison Business Owner Phone#: 515-991-3214

Mailing Address: 6378 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-693-1243 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

Ck # 3564

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 04579
Received: 5/28/25
Paid : 850.00
Printed:

"First Watch"

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/18/2025

Business Name: Lake of the Ozarks FW, LLC

Physical Address of Business: 4325 Osage Beach Pkwy N City Osage Beach State MO Zip 65065

Business Owner: James Tillman Business Owner Phone#: 417-848-7756

Mailing Address: 1840 S Ingram Mill Rd City Springfield State MO Zip 65804

Business Owner Main Phone #: 417-848-7756 Business Owner 2nd Phone#: 314-605-0854

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

$100.00 late fee total pd $850.00

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01459
Received: 4/21/25
Paid : CK# 40098
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/14/25

Business Name: Elk's Lodge #2517

Physical Address of Business: 5161 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Elk's Lodge #2517 Business Owner Phone#: 573-348-3798

Mailing Address: 5161 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-348-3798 Business Owner 2nd Phone#: N/A

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☒ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Confirmed By Chief Davis

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01195
Received: 4/30/25
Paid : CR# 2784 $450.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: April 16, 2025

Business Name: Flirt LLC

Physical Address of Business: 843 Hwy 42 City Osage Beach State MO Zip 65065

Business Owner: Jackie R. Bradford Business Owner Phone#: 573.746.0047

Mailing Address: 12 Blase Farm Ct City St. Charles State MO Zip 63303

Business Owner Main Phone #: 573.746.0047 Business Owner 2nd Phone#: 573.348.3977

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
✓	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 011960
Received: 4/22/25
Paid : CK# 18809 $75.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 04/21/2025

Business Name: Halfsauced Barbeque

Physical Address of Business: 4185 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Randall Heimgartner Business Owner Phone#: 573.348.3200

Mailing Address: 4185 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573.348.3200 Business Owner 2nd Phone#: 573.286.1568

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
✓	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 05875
Received: 5/30/25
Paid : CB
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

Renewal Liquor Licenses Expire on June 30.

Date: 5/30

Business Name: Pancake House

Physical Address of Business: 5980 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner Melisa Hubbard Business Owner Phone#: 6183164984

Mailing Address: 972 Country Club Dr City Lake Ozark State MO Zip 65049

Business Owner Main Phone #: _____ Business Owner 2nd Phone#: _____

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package **to be consumed** on premises **(includes Sunday Sales)**	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises **(includes Sunday Sales)**	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises **(includes Sunday Sales)**	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises	LPKG1
X	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages **not to be consumed on or opened** on premises. **(Included Sunday Sales)**	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight **(Included Sunday Sales)**	BWDRK2

OSF2620

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 02384
Received: 4/29/25
Paid : $750.00 CK# 1000571884
Printed:

RECEIVED APR 17 2025

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/21/2025

Business Name: Outback Steakhouse

Physical Address of Business: 3930 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Outback Steakhouse of Florida, LLC Business Owner Phone#: 573-302-4670

Mailing Address: 2202 N. West Shore Blvd 5th FL City Tampa State FL Zip 33607

Business Owner Main Phone #: 813282-1225 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
✓	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 05623
Received: 4/24/25
Paid : # 75.00 CK# 10071
Printed:

QB

Code: 24

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-23-25

Business Name: Ozark Harley-Davidson, Inc. DBA Lake of the Ozarks Harley-Davidson

Physical Address of Business: 6482 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Jack & Deborah Fleming Business Owner Phone#: 573-302-7600

Mailing Address: 6482 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-302-7600 Business Owner 2nd Phone#: 417-718-0511

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☐ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
X	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

Police Dept: NA
Sewer Dept: BBT
License #: 03292
Date Rec'd: 4/25
Check #: 4834 - BC

LIQUOR LICENSE RENEWAL APPLICATION

Date of Application:	4/25/25
Name of Establishment:	PAPPO'S PIZZERIA & PUB
Physical Address:	4705 OSAGE BEACH PKWY
Applicant Name:	CHRISTOPHER GALLOWAY, PAPPO'S 54, LLC

As it appears on license. If corporation, name of corporation and managing officer.

Renewal applications submitted must have: Completed application and either have proper background check information or waiver of background check notarized.

The completed application must be received by May 1. Applications received after May 1 will be subject to a late fee as follows: from May 2 to May 31 - $100 late fee; June 1 to June 30 - $200 late fee; after June 30 - $300 late fee.

Item	*Fee*	*License Description*	*City Code*
	375.00	Manufacture and distribution (not sales) of intoxicating malt liquor not more than 5% alcohol by weight.	MDBWT
	150.00	Distribution or wholesale of intoxicating liquors not more than 5% alcohol by weight.	DBLQWT
	300.00	Manufacture or distilling of intoxicating liquors in excess of 5% alcohol by weight.	MLQWT
	750.00	Distribution or wholesale of intoxicating liquors in excess of 5% alcohol by weight.	DLQWT
	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package to be consumed on premises. **(Includes Sunday Sales.)**	BPR
	75.00	Retail sales of intoxicating liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises. **(Includes Sunday Sales.)**	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises **(Includes Sunday Sales.)**	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises.	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises. **(Includes Sunday Sales.)**	LPKG2
	75.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight.	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight /or light wines containing in excess of 14% alcohol by weight. (Includes Sunday Sales)	BWDRK2
	300.00	Sunday Liquor Sales	LSUN
	15.00	*Caterer per day.	CTLQDY
	10.00	*Picnic per day.	PCLQDY
	N/C	Change of managing officer.	MGO
	N/C	Wine tasting.	WTG

- If applying for a Caterer or a Picnic License, describe the event in detail and provide the name, location, time and date of the event._____

Parkway

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03493
Received: 5/5/25
Paid: 450.00 CK# 18071
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/21/25

Business Name: Parkway Eagle Stop

Physical Address of Business: 5940 Osage Beach Parkway City Osage Beach State MO Zip 65065

Business Owner: Tony Gier Business Owner Phone#: 417-882-2632

Mailing Address: 3253 E Chestnut Expy suite 5 City Springfield State MO Zip 65802

Business Owner Main Phone #: Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
X	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01219
Received: 4.14.25
Paid : 450.-
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-16-25

Business Name: Rapid Robert's #1013

Physical Address of Business: 5308 Osage Beach PKWY City Osage Beach State MO Zip 65065

Business Owner: Robert E. Wilson, Jr. Business Owner Phone#: 417-890-1111

Mailing Address: 1840 S. Campbell City Springfield State MO Zip 65807

Business Owner Main Phone #: 417-890-1111 Business Owner 2nd Phone#: 417-839-0399

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☐ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
X	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

$750.00 check 4/14/25-BG

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03572
Received: 4/14/25
Paid : 4/14/25
Printed: [redacted]

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-14-25

Business Name: The Salomon Grp LLC Chucks

Physical Address of Business: 5151 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Brent Salomon Business Owner Phone#: 314-479 0789

Mailing Address: [redacted] P.O. Box 1064 City OB State MO Zip 65065

Business Owner Main Phone #: 573-302-0027 Business Owner 2nd Phone#: _____

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [x] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

Tdle 24

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 04479
Received: 4/29/25
Paid : #448.00 CC# 3540
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/23/25

Business Name: Smoker Friendly #824

Physical Address of Business: 3715 Osage Beach Pkwy #7 City Osage Beach State MO Zip 65065

Business Owner: THE CIGARETTE STORE LLC Business Owner Phone#: 412-535-5110

Mailing Address: 317 E Carson St. #333 City Pittsburgh State PA Zip 15219

Business Owner Main Phone #: 12 535 511 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☐ Fees – Applications due by May 1st. Late fees:
  May 2 - 31 - $100 June 1 - 30 - $200 July 1 - 31 - $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: [redacted] & 04357
Received: 4/29/25
Paid: $300.00 CK# 1145
Printed: [redacted]

$310.00

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-21-25

Business Name: Lake of the Ozarks Brewing Company

Physical Address of Business: 4192 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Jacob Schuster Business Owner Phone#: 573-410-9656

Mailing Address: 4192 Osage Beach Parkway City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-693-1993 Business Owner 2nd Phone#: Rick Weber 573-280-7794

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☐ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
✓	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT ✓
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
✓	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1 ✓
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 04351
Received: 6/9/25
Paid : 6/9/25
Printed:

✓24316 KP

RENEWAL LIQUOR LICENSE APPLICATION

Renewal Liquor Licenses Expire on June 30.

Date: 6.9.25

Business Name: 1932 Reserve

Physical Address of Business: 1202 Procter Dr City Osage Beach State MO Zip 65065

Business Owner: MARK SPEARS Business Owner Phone#: 619.578.9800

Mailing Address: 565 Duckhead Rd City Lake Ozark State MO Zip 65049

Business Owner Main Phone #: 573.693.9197 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package **to be consumed** on premises **(includes Sunday Sales)**	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises **(includes Sunday Sales)**	BPK
1	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises **(includes Sunday Sales)**	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages **not to be consumed on or opened** on premises. **(Included Sunday Sales)**	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight **(Included Sunday Sales)**	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 02518
Received: CKD 4/23/25
Paid : CK# 35780
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-22-25

Business Name: WOODYS Tavern & Sports Bar

Physical Address of Business: 5834 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Mark Kelley Business Owner Phone#: 573-480-0572

Mailing Address: same as above City " State MO Zip 65065

Business Owner Main Phone #: 573-480-0572 Business Owner 2nd Phone#: ———

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 02042
Received: 4/28/25
Paid : $450.00 CR# 40950
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/28/25

Business Name: Walgreens #1142

Physical Address of Business: 3938 Hwy 54 City Osage Beach State MO Zip 65065

Business Owner: Walgreen Co. Business Owner Phone#:

Mailing Address: PO Box 456 City Jefferson City State MO Zip 65102-0456

Business Owner Main Phone #: Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
X	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 011165
Received: 4.28.25
Paid : 375.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 04/14/2025

Business Name: Bandanas Bar-B-Q

Physical Address of Business: 4315 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: William Burton Business Owner Phone#: 660-281-6104

Mailing Address: 4315 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-302-4500 Business Owner 2nd Phone#: 573-280-9874

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☐ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
X	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

$450.00 FOR OFFICE USE ONLY
License #: 04361
Received: 4/29/25
Paid: $450 CK# 1145
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-21-25

Business Name: Lake of the Ozarks Brewing Company

Physical Address of Business: 4192 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Jacob Schuster Business Owner Phone#: 573-410-9656

Mailing Address: 4192 Osage Beach Parkway City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-693-1993 Business Owner 2nd Phone#: Rick Weber 573-280-7794

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☒ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
✓	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT ✓
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
✓	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1 ✓
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 04280
Received: 5/1/25
Paid : Ck# 1588 75.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 5/1/25

Business Name: W Nails LLC

Physical Address of Business: 3924 Jr prewitt pkwy uniti City Osage beach State MO Zip 65065

Business Owner: HUY DUONG Business Owner Phone#: (408) 966-2362

Mailing Address: 3924 Jr prewitt pkwy uniti City Osage beach State MO Zip 65065

Business Owner Main Phone #: (408) 966-2362 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☐ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☐ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
✓	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03690
Received: 1 - Deposited 5/19/25
Paid : #750.00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 5-7-25

Business Name: Wicked Willies

Physical Address of Business: 5384 O.B. Pkwy City OB State Zip

Business Owner: Chad Kautz Business Owner Phone#: 573-216-1545

Mailing Address: Same City State Zip

Business Owner Main Phone #: Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01437
Received: 5/1/25
Paid : check 10924-5/1
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/15/25

Business Name: Wobbly Boots

Physical Address of Business: 4717 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Mark Barrett Business Owner Phone#: (573) 216-0273

Mailing Address: ~~#~~ 1232 Jeffries Ll. City Osage Beach State MO Zip 65065

Business Owner Main Phone #: (573) 348-9797 Business Owner 2nd Phone#: (573) 216-0273

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [x] Copy of State Liquor License ***
- [x] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 01169
Received: 4/25/25
Paid : 4/25/25
Printed:

√ 2025 KP

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/25/25

Business Name: Vista Grande Mexican Restaurant

Physical Address of Business: 4579 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: John Schell Business Owner Phone#: 573-348-1231

Mailing Address: Same City State Zip

Business Owner Main Phone #: Same Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☐ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☐ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
X	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 03359
Received: 4/23/25
Paid : ✓ 9171
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/23/25

Business Name: SHELLS PASTA EMPIRE, LLC

Physical Address of Business: 3524 JR. PREWITT PARKWAY City OSAGE BEACH State MO Zip 65065

Business Owner: MICHELLE M. GLYNN UNIT C Business Owner Phone#: 573-216-4335

Mailing Address: 4649 WYRICK DR. City OSAGE BEACH State MO Zip 65065

Business Owner Main Phone #: 573-693-9171 Business Owner 2nd Phone#: 573-216-4335

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☑ Background from Missouri Highway Patrol ***
- ☑ Copy of State Liquor License ***
- ☑ Copy of County Liquor License ***
- ☑ Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
X	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 05295
Received: 4/21/25
Paid : CK# 1775
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4/18/25

Business Name: The Sanctuary

Physical Address of Business: 5716 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Brian & Jennifer Roberts Business Owner Phone#: 573-693-0038

Mailing Address: P.O. Box 1650 City Osage Beach State MO Zip 65065

Business Owner Main Phone #: 573-525-1177 Business Owner 2nd Phone#: 573-317-6977

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- [x] Background from Missouri Highway Patrol ***
- [ ] Copy of State Liquor License ***
- [ ] Copy of County Liquor License ***
- [x] Fees - Applications due by May 1st. Late fees:
  May 2 - 31 = $100 June 1 - 30 = $200 July 1 - 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
1	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 02983
Received: 5/5/25
Paid : 450.00 CK# 50106
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-22-25

Business Name: Sundyke's Port 20

Physical Address of Business: 5395 Spruce Lane City O.B State MO Zip 65065

Business Owner: Greg Sundyke Business Owner Phone#: 573-280-7058

Mailing Address: 5863 Osage Beach Pkwy City O.B State MO Zip 65065

Business Owner Main Phone #: 573-348-3178 Business Owner 2nd Phone#: 573 348 6575

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ~~Background from Missouri Highway Patrol ***~~
- Copy of State Liquor License ***
- Copy of County Liquor License ***
- Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
✓	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY

License #: 04988
Received: 4.23.25
Paid : 450 00
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 04/23/25

Business Name: Agw Holdings DBA Macadoodles

Physical Address of Business: 6050 Crossing Dr City Osage Beach State MO Zip 65065

Business Owner: Lex Schaefer Business Owner Phone#: 417-322-0097

Mailing Address: 25445 Hideaway Ln City Lebanon State MO Zip 65536

Business Owner Main Phone #: 417-322-0097 Business Owner 2nd Phone#: 816-441-6431

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ☒ Background from Missouri Highway Patrol ***
- ☒ Copy of State Liquor License ***
- ☐ Copy of County Liquor License ***
- ☒ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
✓	450.00 37.50	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales) tasting →	LPKG2 WTG
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 02983
Received: 5/5/25
Paid : 450.00 CK# 50106
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

All Business Licenses Expire on May 30th.

Date: 4-22-25

Business Name: Sundyke's Port 20

Physical Address of Business: 5395 Spruce Lane City O.B State MO Zip 65065

Business Owner: Greg Sundyke Business Owner Phone#: 573-280-7058

Mailing Address: 5863 Osage Beach Pkwy City O.B State MO Zip 65065

Business Owner Main Phone #: 573-348-3178 Business Owner 2nd Phone#: 573 348 6575

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.

Office use only

- ✓ Background from Missouri Highway Patrol ***
- ✓ Copy of State Liquor License ***
- ✓ Copy of County Liquor License ***
- ✓ Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package to be consumed on premises (includes Sunday Sales)	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package not to be consumed on premises (includes Sunday Sales)	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises (includes Sunday Sales)	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package not to be consumed or opened on premises	LPKG1
✓	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages not to be consumed on or opened on premises. (Included Sunday Sales)	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight (Included Sunday Sales)	BWDRK2

City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065
573-302-2000 Phone
573-302-2039 Fax
www.osagebeach.org

FOR OFFICE USE ONLY
License #: 05577
Received: 5/30/25
Paid : TB
Printed:

RENEWAL LIQUOR LICENSE APPLICATION

Renewal Liquor Licenses Expire on June 30.

Date: 5/30

Business Name: Bonne Cafe

Physical Address of Business: 3734 Osage Beach Pkwy City Osage Beach State MO Zip 65065

Business Owner: Melissa Hubbard Business Owner Phone#: 6183164984

Mailing Address: 972 Country Club Dr City Lake Ozark State MO Zip 65049

Business Owner Main Phone #: 6183164984 Business Owner 2nd Phone#:

***The following must be submitted before your license will be accepted and/or submitted to the Liquor Board.**

Office use only

- [ ] Background from Missouri Highway Patrol ***
- [x] Copy of State Liquor License ***
- [x] Copy of County Liquor License ***
- [x] Fees – Applications due by May 1st. Late fees:
  May 2 – 31 = $100 June 1 – 30 = $200 July 1 – 31 = $300

Item	Fee	License Description	City Code
	375.00	Manufacturer and Distribution (not sales) Malt Liquor not more than 5% alcohol by weight	MDBWT
	150.00	Distribution of Wholesale of intoxicating liquor not more than 5% alcohol by weight	DBLQWT
	300.00	Manufacturer or Distilling of intoxicating liquor in excess of 5% alcohol by weight	MLQWT
	750.00	Distribution or Wholesale of intoxicating liquors in excess of 5% by weight	DLQWT
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package **to be consumed** on premises **(includes Sunday Sales)**	BPR
	75.00	Retail sales of intoxication liquors not more than 5% alcohol by weight in original package **not to be consumed** on premises **(includes Sunday Sales)**	BPK
	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises.	LDRK1
	750.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight to be consumed on premises **(includes Sunday Sales)**	LDRK2
	150.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original package **not to be consumed or opened** on premises	LPKG1
X	450.00	Retail sales of intoxicating liquors in excess of 5% alcohol by weight in original packages **not to be consumed on or opened** on premises. **(Included Sunday Sales)**	LPKG2
	75.00	Retail sales of malt liquor, not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight	BWDRK1
	375.00	Retail sales of malt liquor not more than 5% alcohol by weight/or light wines containing in excess of 14% alcohol by weight **(Included Sunday Sales)**	BWDRK2

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 15-58 - An ordinance of the City of Osage Beach, Missouri, approval Project II Arrowhead Center TIF Plan. *Second Reading*

Requested Action:
Second Reading of Bill #15-58

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
This is a second read of an ordinance first read in 2015 (which was required by law to take place then). This second reading will “activate” this phase of the TIF within the 10-year time limit and begin the 23-year clock on the TIF for this area. This is part of a larger cleanup and revision to this TIF to make it easier to administer for the City and County.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Bill 15-58 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 15-58 ORDINANCE NO. 15.58

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT II FOR THE ARROWHEAD CENTRE TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN.

WHEREAS, on July 16, 2015, by adoption of Ordinance No. 15.56, the Board of Aldermen of the City of Osage Beach, Missouri approved and adopted the Arrowhead Centre Tax Increment Financing Plan ("Redevelopment Plan"), approved the Redevelopment Area, designated the Redevelopment Area described therein as a blighted area, designated the developer of record for the Redevelopment Plan, and authorized other actions related to the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan identifies eight redevelopment project areas pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "Act"), in which the Board of Aldermen will adopt and initiate tax increment financing to pay for Reimbursable Project Costs; and

WHEREAS, Section 99.820.1 of the Revised Statutes of Missouri provides that the City may, by ordinance introduced within fourteen (14) to ninety (90) days from the completion of the public hearing held by the Osage Beach Tax Increment Financing Commission, approve the Redevelopment Projects within the Redevelopment Area; and

WHEREAS, the Osage Beach Tax Increment Financing Commission concluded the public hearing on the Redevelopment Plan on June 24, 2015, and this ordinance was introduced to the Board of Aldermen on July 16, 2015; and

WHEREAS, the Board now desires to activate the collection of tax increment financing revenues in Redevelopment Project II in accordance with the Act.

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

SECTION 1. The area selected for the Redevelopment Project II as described in **Exhibit A** attached hereto is approved and designated as Redevelopment Project II. Redevelopment Project 1 includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the redevelopment Project Improvements as set forth in the Redevelopment Plan.

SECTION 2. Tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project II. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project II exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project II, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project II shall be allocated to and, when collected, shall be paid by the County Collector to the

respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project II, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City treasurer or Finance Director who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

SECTION 3. In addition to the payments in lieu of taxes described in Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project II over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City treasurer or Finance Director, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 4. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 5. That this Ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FIRST TIME: July 16, 2015 READ SECOND TIME:

I hereby certify that the above Ordinance No. 15.58 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 15.58.

_____
Michael Harmison, Mayor

_____
Date

ATTEST:

_____
Tara Berreth, City Clerk

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT II

A portion of the Northwest Quarter of Section 16, Township 39 North, Range 16 West of the 5th Principal Meridian, Camden County, Missouri, described as follows:

Commencing at an iron bar marking the Southeast corner of the Northwest Quarter of said Section 16; thence South 89°53’12” West along the south line thereof a distance of 1,145.79 feet; thence North 00°01’20” West a distance of 433.93 feet to the Point of Beginning, said point being on the proposed Arrowhead Centre TIF Boundary and the northerly right-of-way line of a county road and on a segment of a non-tangent curve from which the radius point bears North 10°21’13” East a radial distance of 218.84 feet; thence Northwesterly and Southerly along said TIF Boundary and right-of-way line the following five (5) courses: (1) Northwesterly along said curve a distance of 50.53 feet, a chord bearing of North 73°01'54" West and a chord distance of 50.42 feet; thence (2) North 66°25'11" West a distance of 64.99 feet to the beginning of a curve concave to the south having a radius of 378.25 feet; thence (3) Westerly along said curve a distance of 125.43 feet, a chord bearing of North 75°55'11" West and a chord distance of 124.86 feet; thence (4) North 85°25'11" West a distance of 88.40 feet to the beginning of a curve concave to the south having a radius of 183.78 feet; thence (5) Westerly along said curve a distance of 53.86 feet, a chord bearing of South 86°11'02" West and a chord distance of 53.67 feet; thence leaving said right-of-way line, South 0°11'49" West a distance of 59.03 feet to the Point of Beginning, said point being on said TIF Boundary; thence Southerly, Westerly, Northerly and Easterly along said TIF Boundary the following six (6) courses: (1) South 0°11'49" West a distance of 449.31 feet; thence (2) South 89°51'49" West a distance of 1,081.10 feet to the west line of Section 16; thence (3) North 1°00'59" East along said west line a distance of 659.59 feet; thence (4) North 0°59'53" East along the west line of Section 16 a distance of 1,334.32 feet to the south right-of-way line of a county road; thence (5) South 79°20'00" East along said south right-of-way line a distance of 206.59 feet; thence (6) North 87°30'00" East along said south right-of-way line a distance of 676.68 feet to a point on the easterly right-of-way line of Missouri State Highway “KK”; thence leaving said TIF Boundary, South 14°53'27" East along said right-of-way line a distance of 155.99 feet; thence South 34°02'57" East a distance of 529.69 feet to the centerline of a proposed road; thence Southwesterly along said proposed road centerline the following five (5) courses: (1) South 53°25'28" West a distance of 693.83 feet to the beginning of a curve concave to the southeast having a radius of 350.00 feet; thence (2) Southerly along said curve a distance of 381.53 feet, a chord bearing of South 22°11'44" West and a chord distance of 362.92 feet; thence (3) South 9°02'00" East a distance of 148.12 feet to the beginning of a curve concave to the northwest having a radius of 300.00 feet; thence (4) Southerly along said curve a distance of 124.59 feet, a chord bearing of South 2°51'51" West and a chord distance of 123.70 feet; thence (5) South 14°45'42" West a distance of 69.66 feet to a point on the centerline of a county road, said point being on a segment of a non-tangent curve from which the radius point bears North 14°47’11”East a radial distance of 440.00 feet; thence Easterly along said centerline the following three (3) courses: (1) Easterly along said curve a distance of 363.82 feet, a chord bearing of North 81°05'54" East and a chord distance of 353.54 feet; thence (2) North 57°24'37" East a distance of 68.09 feet to the beginning of a curve concave to the southeast having a radius of 400.00 feet; thence (3) Northeasterly along said curve a distance of 131.43 feet, a chord bearing of North 66°49'24" East and a chord distance of 130.84 feet to the POINT OF BEGINNING.

The above described parcel contains 39.54 acres and is subject to any easements or restrictions of record.

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 15-59 - An ordinance of the City of Osage Beach, Missouri, approval Project III Arrowhead Center TIF Plan. *Second Reading*

Requested Action:
Second Reading of Bill #15-59

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
This is a second read of an ordinance first read in 2015 (which was required by law to take place then). This second reading will “activate” this phase of the TIF within the 10-year time limit and begin the 23-year clock on the TIF for this area. This is part of a larger cleanup and revision to this TIF to make it easier to administer for the City and County.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Bill 15-59 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 15-59 ORDINANCE NO. 15.59

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT III FOR THE ARROWHEAD CENTRE TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN.

WHEREAS, on July 16, 2015, by adoption of Ordinance No. 15.56, the Board of Aldermen of the City of Osage Beach, Missouri approved and adopted the Arrowhead Centre Tax Increment Financing Plan ("Redevelopment Plan"), approved the Redevelopment Area, designated the Redevelopment Area described therein as a blighted area, designated the developer of record for the Redevelopment Plan, and authorized other actions related to the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan identifies eight redevelopment project areas pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "Act"), in which the Board of Aldermen will adopt and initiate tax increment financing to pay for Reimbursable Project Costs; and

WHEREAS, Section 99.820.1 of the Revised Statutes of Missouri provides that the City may, by ordinance introduced within fourteen (14) to ninety (90) days from the completion of the public hearing held by the Osage Beach Tax Increment Financing Commission, approve the Redevelopment Projects within the Redevelopment Area; and

WHEREAS, the Osage Beach Tax Increment Financing Commission concluded the public hearing on the Redevelopment Plan on June 24, 2015, and this ordinance was introduced to the Board of Aldermen on July 16, 2015; and

WHEREAS, the Board now desires to activate the collection of tax increment financing revenues in Redevelopment Project III in accordance with the Act.

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

SECTION 1. The area selected for the Redevelopment Project III as described in **Exhibit A** attached hereto is approved and designated as Redevelopment Project III. Redevelopment Project III includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the redevelopment Project Improvements as set forth in the Redevelopment Plan.

SECTION 2. Tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project III. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project III exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project III, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project III shall be allocated to and, when collected, shall be paid by the County Collector to the

respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project III, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City treasurer or Finance Director who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

SECTION 3. In addition to the payments in lieu of taxes described in Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project III over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City treasurer or Finance Director, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 4. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 5. That this Ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FIRST TIME: July 16, 2015 READ SECOND TIME:

I hereby certify that the above Ordinance No. 15.59 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 15.59.

_____
Michael Harmison, Mayor

_____
Date

ATTEST:

_____
Tara Berreth, City Clerk

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT III

A portion of the North Half of Section 16, Township 39 North, Range 16 West of the 5th Principal Meridian, Camden County, Missouri, described as follows:

Beginning at an iron bar marking the Southeast corner of the Northwest Quarter of said Section 16, said point being on the Arrowhead Centre TIF Boundary; thence Westerly and Northwesterly along said TIF Boundary the following five (5) courses: (1) South 89°53’12” West along the south line of the Northwest Quarter of said Section 16 a distance of 312.43 feet; thence (2) North 25°51'31" West a distance of 743.08 feet; thence (3) South 61°24'29" West a distance of 167.99 feet to the easterly right-of-way line of Missouri State Highway “KK”; thence (4) North 28°22'48" West along said right-of-way line a distance of 302.24 feet; thence (5) South 63°19'49" West a distance of 44.33 feet to the baseline of said Highway; thence leaving said TIF Boundary, Northwesterly along said Highway baseline the following three (3) courses: (1) North 28°05'20" West a distance of 41.04 feet to the beginning of a curve concave to the southwest having a radius of 2,500.00 feet; thence (2) Northwesterly along said curve a distance of 248.00 feet, a chord bearing of North 30°55'51" West and a chord distance of 247.90 feet; thence (3) North 33°46'22" West a distance of 387.99 feet to the centerline of a proposed road; thence North 53°25'28" East along said proposed road centerline a distance of 141.63 feet to the beginning of a curve concave to the northwest having a radius of 300.00 feet; thence Northeasterly along said curve and proposed road centerline a distance of 101.17 feet, a chord bearing of North 43°45'47" East and a chord distance of 100.70 feet to the centerline of a second proposed road; thence Southeasterly and Easterly along said centerline of the second proposed road the following nine (9) courses: (1) South 55°53'54" East a distance of 35.84 feet to the beginning of a curve concave to the southwest having a radius of 300.00 feet; thence (2) Southeasterly along said curve a distance of 114.39 feet, a chord bearing of South 44°58'30" East and a chord distance of 113.70 feet ; thence (3) South 34°03'06" East a distance of 62.39 feet to the beginning of a curve concave to the northeast having a radius of 250.00 feet; thence (4) Southeasterly along said curve a distance of 260.75 feet, a chord bearing of South 63°55'53" East a chord distance of 249.09 feet ; thence (5) North 86°11'21" East a distance of 105.39 feet; thence (6) North 86°45'50" East a distance of 16.05 feet; thence (7) North 87°20'19" East a distance of 241.01 feet to the beginning of a curve concave to the south having a radius of 800.00 feet; thence (8) Easterly along said curve a distance of 40.33 feet, a chord bearing of North 88°46'58" East and a chord distance of 40.33 feet; thence (9) South 89°46'22" East a distance of 400.24 feet; thence leaving said centerline, South 60°58'19" East a distance of 5.14 feet to point being on said TIF Boundary; thence South 1°02'25" West along said TIF Boundary a distance of 449.65 feet; thence South 0°13'48" West along said TIF Boundary a distance of 425.84 feet; thence South 1°53'58" West along said TIF Boundary a distance of 441.18 feet; thence South 89°53’12” West a distance of 4.86 feet to the POINT OF BEGINNING.

The above described parcel contains 24.95 acres and is subject to any easements or restrictions of record.

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 15-60 - An ordinance of the City of Osage Beach, Missouri, approval Project IV Arrowhead Center TIF Plan. *Second Reading*

Requested Action:
Second Reading of Bill #15-60

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
This is a second read of an ordinance first read in 2015 (which was required by law to take place then). This second reading will “activate” this phase of the TIF within the 10-year time limit and begin the 23-year clock on the TIF for this area. This is part of a larger cleanup and revision to this TIF to make it easier to administer for the City and County.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Bill 15-60 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 15-60 ORDINANCE NO. 15.60

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT IV FOR THE ARROWHEAD CENTRE TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN.

WHEREAS, on July 16, 2015, by adoption of Ordinance No. 15.56, the Board of Aldermen of the City of Osage Beach, Missouri approved and adopted the Arrowhead Centre Tax Increment Financing Plan ("Redevelopment Plan"), approved the Redevelopment Area, designated the Redevelopment Area described therein as a blighted area, designated the developer of record for the Redevelopment Plan, and authorized other actions related to the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan identifies eight redevelopment project areas pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "Act"), in which the Board of Aldermen will adopt and initiate tax increment financing to pay for Reimbursable Project Costs; and

WHEREAS, Section 99.820.1 of the Revised Statutes of Missouri provides that the City may, by ordinance introduced within fourteen (14) to ninety (90) days from the completion of the public hearing held by the Osage Beach Tax Increment Financing Commission, approve the Redevelopment Projects within the Redevelopment Area; and

WHEREAS, the Osage Beach Tax Increment Financing Commission concluded the public hearing on the Redevelopment Plan on June 24, 2015, and this ordinance was introduced to the Board of Aldermen on July 16, 2015; and

WHEREAS, the Board now desires to activate the collection of tax increment financing revenues in Redevelopment Project IV in accordance with the Act.

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

SECTION 1. The area selected for the Redevelopment Project IV as described in **Exhibit A** attached hereto is approved and designated as Redevelopment Project IV. Redevelopment Project IV includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the redevelopment Project Improvements as set forth in the Redevelopment Plan.

SECTION 2. Tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project IV. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project IV exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project IV, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates

determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project IV shall be allocated to and, when collected, shall be paid by the County Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project IV, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City treasurer or Finance Director who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

SECTION 3. In addition to the payments in lieu of taxes described in Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project IV over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City treasurer or Finance Director, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 4. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 5. That this Ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FIRST TIME: July 16, 2015 READ SECOND TIME:

I hereby certify that the above Ordinance No. 15.60 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 15.60.

_____
Michael Harmison, Mayor

_____
Date

ATTEST:

_____
Tara Berreth, City Clerk

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT IV

A portion of the North Half of Section 16, Township 39 North, Range 16 West of the 5th Principal Meridian, Camden County, Missouri, described as follows:

Commencing at an iron bar marking the Southwest corner of the Northeast Quarter of said Section 16; thence North 89°53'12" East along the south line thereof a distance of 921.80 feet; thence North 00°01'20" West a distance of 1,313.68 feet to the Point of Beginning, said point being on the Arrowhead Centre TIF Boundary; thence North 89°56'39" West along said TIF Boundary a distance of 891.93 feet; thence leaving said TIF Boundary, North 60°58'19" West a distance of 5.14 feet to the centerline of a proposed road; thence Westerly along said proposed road centerline the following nine (9) courses: (1) North 89°46'22" West a distance of 400.24 feet to the beginning of a curve concave to the south having a radius of 800.00 feet; thence (2) Westerly along said curve a distance of 40.33 feet, a chord bearing of South 88°46'58" West and a chord distance of 40.33 feet ; thence (3) South 87°20'19" West a distance of 241.01 feet; thence (4) South 86°45'50" West a distance of 16.05 feet; thence (5) South 86°11'21" West a distance of 105.39 feet to the beginning of a curve concave to the northeast having a radius of 250.00 feet; thence (6) Northwesterly along said curve a distance of 260.75 feet, a chord bearing of North 63°55'53" West and a chord distance of 249.09 feet; thence (7) North 34°03'06" West a distance of 62.39 feet to the beginning of a curve concave to the southwest having a radius of 300.00 feet; thence (8) Northwesterly along said curve a distance of 114.39 feet, a chord bearing of North 44°58'30" West and a chord distance of 113.70 feet; thence (9) North 55°53'54" West a distance of 35.84 feet to a point on the centerline of a second proposed road, said point being on a non-tangent curve from which the radius point bears North 55°53'54" West a radial distance of 300.00 feet ; thence Northerly along said curve and said centerline a distance of 268.07 feet, a chord bearing of North 8°30'11" East and a chord distance of 259.24 feet; thence North 17°05'44" West along said centerline a distance of 219.01 feet to the centerline of a proposed road; thence Northeasterly along said centerline the following seven (7) courses: (1) North 72°54'16" East a distance of 436.79 feet to the beginning of a curve concave to the northwest having a radius of 700.00 feet; thence (2) Northeasterly along said curve a distance of 291.36 feet, a chord bearing of North 60°58'49" East and a chord distance of 289.26 feet ; thence (3) North 49°03'23" East a distance of 196.89 feet to the beginning of a curve concave to the south having a radius of 700.00 feet; thence (4) Easterly along said curve a distance of 961.27 feet, a chord bearing of North 88°23'49" East and a chord distance of 887.50 feet ; thence (5) South 52°15'45" East a distance of 445.62 feet to the beginning of a curve concave to the northeast having a radius of 500.00 feet; thence (6) Southeasterly along said curve a distance of 188.83, a chord bearing of South 63°04'55" East and a chord distance of 187.71 feet ; thence (7) South 73°54'05" East a distance of 29.51 feet to a point on the westerly right-of-way line of U.S. Highway 54 and the TIF Boundary, said point being on a segment of a non-tangent curve from which the radius point bears South 53°25'38" East a radial distance of 457.46 feet; thence Southerly along said right-of-way line and said TIF Boundary the following seven (7) courses: (1) Southwesterly along said curve a distance of 14.41 feet, a chord bearing of South 35°40'12" West and a chord distance of 14.41 feet; thence (2) South 34°46'03" West a distance of 136.08 feet; thence (3) South 54°34'25" East a distance of 131.76 feet; thence (4) South 31°27'36" East a distance of 31.53 feet; thence (5) South 33°35'48" West a distance of 188.05 feet; thence (6) South 4°02'35" West a distance of 251.02 feet; thence (7) South 29°35'47" West a distance of 155.57 feet to the POINT OF BEGINNING.

The above described parcel contains 50.60 acres and is subject to any easements or restrictions of record.

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 15-61 - An ordinance of the City of Osage Beach, Missouri, approval Project V Arrowhead Center TIF Plan. *Second Reading*

Requested Action:
Second Reading of Bill #15-61

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
This is a second read of an ordinance first read in 2015 (which was required by law to take place then). This second reading will “activate” this phase of the TIF within the 10-year time limit and begin the 23-year clock on the TIF for this area. This is part of a larger cleanup and revision to this TIF to make it easier to administer for the City and County.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Bill 15-61 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 15-61 ORDINANCE NO. 15.61

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT V FOR THE ARROWHEAD CENTRE TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN.

WHEREAS, on July 16, 2015, by adoption of Ordinance No. 15.56, the Board of Aldermen of the City of Osage Beach, Missouri approved and adopted the Arrowhead Centre Tax Increment Financing Plan ("Redevelopment Plan"), approved the Redevelopment Area, designated the Redevelopment Area described therein as a blighted area, designated the developer of record for the Redevelopment Plan, and authorized other actions related to the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan identifies eight redevelopment project areas pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "Act"), in which the Board of Aldermen will adopt and initiate tax increment financing to pay for Reimbursable Project Costs; and

WHEREAS, Section 99.820.1 of the Revised Statutes of Missouri provides that the City may, by ordinance introduced within fourteen (14) to ninety (90) days from the completion of the public hearing held by the Osage Beach Tax Increment Financing Commission, approve the Redevelopment Projects within the Redevelopment Area; and

WHEREAS, the Osage Beach Tax Increment Financing Commission concluded the public hearing on the Redevelopment Plan on June 24, 2015, and this ordinance was introduced to the Board of Aldermen on July 16, 2015; and

WHEREAS, the Board now desires to activate the collection of tax increment financing revenues in Redevelopment Project V in accordance with the Act.

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

SECTION 1. The area selected for the Redevelopment Project V as described in **Exhibit A** attached hereto is approved and designated as Redevelopment Project V. Redevelopment Project V includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the redevelopment Project Improvements as set forth in the Redevelopment Plan.

SECTION 2. Tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project V. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project V exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project V, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project V shall be allocated to and, when collected, shall be paid by the County Collector to the

respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project V, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City treasurer or Finance Director who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

SECTION 3. In addition to the payments in lieu of taxes described in Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project V over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City treasurer or Finance Director, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 4. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 5. That this Ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FIRST TIME: July 16, 2015 READ SECOND TIME:

I hereby certify that the above Ordinance No. 15.61 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 15.61.

_____
Michael Harmison, Mayor

_____
Date

ATTEST:

_____
Tara Berreth, City Clerk

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT V

A portion of the Northwest Quarter of Section 16 and the Southwest Quarter of Section 9, both in Township 39 North, Range 16 West of the 5th Principal Meridian, Camden County, Missouri, described as follows:

Commencing at an iron bar marking the Southeast corner of the Northwest Quarter of said Section 16; thence South 89°53’12” West along the south line thereof a distance of 1,348.15 feet; thence North 00°01’20” West a distance of 1,393.65 feet to the Point of Beginning; thence North 34°02'57" West a distance of 529.69 feet; thence North 14°53'27" West a distance of 155.99 feet to a point on the easterly right-of-way line of Missouri State Highway “KK” and the Arrowhead Centre TIF Boundary, said point being on a segment of a non-tangent curve from which the radius point bears South 40°59’51” West a radial distance of 555.87 feet; thence Northwesterly, along said right-of-way line and TIF Boundary, along a curve a distance of 67.12 feet, a chord bearing of North 52°27'41" West, and a chord distance of 67.08 feet; thence North 55°55'14" West along said right-of-way line and TIF Boundary a distance of 116.60 feet to the easterly right-of-way line of Three Seasons Road; thence Northerly along said right-of-way line of Three Seasons Road and the TIF Boundary the following four (4) courses: (1) North 23°23'53" East a distance of 147.30 feet; thence (2) North 42°50'53" East a distance of 432.78 feet; thence (3) North 42°59'53" East a distance of 261.45 feet to the beginning of a curve concave to the northwest having a radius of 843.51 feet; thence (4) Northeasterly along said curve a distance of 40.02 feet, a chord bearing of North 41°38'23" East and a chord distance of 40.02 feet; thence leaving said TIF Boundary and right-of-way line, South 58°15'42" East a distance of 30.19 feet to the centerline of a proposed road; thence Southerly along said centerline the following five (5) courses: (1) South 25°17'37" West a distance of 44.91 feet to the beginning of a curve concave to the east having a radius of 400.00 feet; thence (2) Southerly along said curve a distance of 295.93 feet, a chord bearing of South 4°05'56" West and a chord distance of 289.23 feet; thence (3) South 17°05'44" East a distance of 624.49 feet to the beginning of a curve concave to the west having a radius of 300.00 feet; thence (4) Southerly along said curve a distance of 369.24 feet, a chord bearing of South 18°09'52" West and a chord distance of 346.37 feet; thence (5) South 53°25'28" West a distance of 165.23 feet to the POINT OF BEGINNING.

The above described parcel contains 11.54 acres and is subject to any easements or restrictions of record.

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 15-62 - An ordinance of the City of Osage Beach, Missouri, approval Project VI Arrowhead Center TIF Plan. *Second Reading*

Requested Action:
Second Reading of Bill #15-62

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:
Not Applicable

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
This is a second read of an ordinance first read in 2015 (which was required by law to take place then). This second reading will “activate” this phase of the TIF within the 10-year time limit and begin the 23-year clock on the TIF for this area. This is part of a larger cleanup and revision to this TIF to make it easier to administer for the City and County.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Bill 15-62 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 15-62 ORDINANCE NO. 15.62

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT VI FOR THE ARROWHEAD CENTRE TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN.

WHEREAS, on July 16, 2015, by adoption of Ordinance No. 15.62, the Board of Aldermen of the City of Osage Beach, Missouri approved and adopted the Arrowhead Centre Tax Increment Financing Plan ("Redevelopment Plan"), approved the Redevelopment Area, designated the Redevelopment Area described therein as a blighted area, designated the developer of record for the Redevelopment Plan, and authorized other actions related to the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan identifies eight redevelopment project areas pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "Act"), in which the Board of Aldermen will adopt and initiate tax increment financing to pay for Reimbursable Project Costs; and

WHEREAS, Section 99.820.1 of the Revised Statutes of Missouri provides that the City may, by ordinance introduced within fourteen (14) to ninety (90) days from the completion of the public hearing held by the Osage Beach Tax Increment Financing Commission, approve the Redevelopment Projects within the Redevelopment Area; and

WHEREAS, the Osage Beach Tax Increment Financing Commission concluded the public hearing on the Redevelopment Plan on June 24, 2015, and this ordinance was introduced to the Board of Aldermen on July 16, 2015; and

WHEREAS, the Board now desires to activate the collection of tax increment financing revenues in Redevelopment Project VI in accordance with the Act.

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

SECTION 1. The area selected for the Redevelopment Project VI as described in **Exhibit A** attached hereto is approved and designated as Redevelopment Project VI. Redevelopment Project VI includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the redevelopment Project Improvements as set forth in the Redevelopment Plan.

SECTION 2. Tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project VI. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project VI exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project VI, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates

determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project VI shall be allocated to and, when collected, shall be paid by the County Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project VI, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City treasurer or Finance Director who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

SECTION 3. In addition to the payments in lieu of taxes described in Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project VI over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City treasurer or Finance Director, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 4. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 5. That this Ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FIRST TIME: July 16, 2015 READ SECOND TIME:

I hereby certify that the above Ordinance No. 15.62 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 15.62.

_____
Michael Harmison, Mayor

_____
Date

ATTEST:

_____
Tara Berreth, City Clerk

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT VI

A portion of the North Half of Section 16 and the South Half of Section 9, both in Township 39 North, Range 16 West of the 5th Principal Meridian, Camden County, Missouri, described as follows

Commencing at an iron bar marking the Southwest corner of the Northeast Quarter of said Section 16; thence North 89°53'12" East along the south line thereof a distance of 291.46 feet; thence North 00°01'20" West a distance of 2,571.43 feet to the Point of Beginning, said point on a segment of a non-tangent curve from which the radius point bears South 15°19'19" West a radial distance of 700.00 feet and being at the intersection of the centerlines of two proposed roads; thence Westerly along said centerline the following four (4) courses: (1) Westerly along said curve a distance of 687.41 feet, a chord bearing of South 77°11'21" West and a chord distance of 660.12 feet; thence (2) South 49°03'23" West a distance of 196.89 feet to the beginning of a curve concave to the northwest having a radius of 700.00 feet; thence (3) Southwesterly along said curve a distance of 291.36 feet, a chord bearing of South 60°58'49" West and a chord distance of 289.26 feet; thence (4) South 72°54'16" West a distance of 436.79 feet to an intersection of the centerlines of two proposed roads; thence Northerly along said centerline the following three (3) courses: (1) North 17°05'44" West a distance of 405.48 feet to the beginning of a curve concave to the east having a radius of 400.00 feet; thence (2) Northerly along said curve a distance of 295.93 feet, a chord bearing of North 4°05'56" East and a chord distance of 289.23 feet; thence (3) North 25°17'37" East a distance of 44.91 feet; thence leaving said centerline, North 58°15'42" West a distance of 30.19 feet to a point on the easterly right-of-way line of Three Seasons Road, said point also being on a segment of a non-tangent curve from which the radius point bears North 49°43'11" West a radial distance of 843.51 feet and said point being on the Arrowhead Centre TIF Boundary; thence Northerly along said easterly right-of-way line and TIF Boundary the following three (3) courses: (1) Northeasterly along said curve a distance of 215.20 feet, a chord bearing of North 32°58'18" East and a chord distance of 214.61 feet; thence (2) North 25°39'53" East a distance of 203.33 feet to the beginning of a curve concave to the west having a radius of 406.97 feet; thence (3) Northerly along said curve a distance of 168.74 feet, a chord bearing of North 13°47'14" East and a chord distance of 167.54 feet, thence leaving said right-of-way line, South 89°50'29" East along said TIF Boundary a distance of 1,105.41 feet; thence leaving said TIF Boundary, North 89°09'15" East a distance of 181.30 feet to a point on the centerline of a proposed road, said point being on a segment of a non-tangent curve from which the radius point bears North 89°17'10" East a radial distance of 400.00 feet; thence Southerly along said centerline the following four (4) courses: (1) Southerly along said curve a distance of 120.21 feet, a chord bearing of South 9°19'24" East and a chord distance of 119.76 feet; thence (2) South 17°55'58" East a distance of 203.20 feet to the beginning of a curve concave to the west having a radius of 400.00 feet; thence (3) Southerly along said curve a distance of 239.10 feet, a chord bearing of South 0°48'29" East a chord distance of 235.56 feet; thence (4) South 16°18'59" West a distance of 174.03 feet to the POINT OF BEGINNING.

The above described parcel contains 32.93 acres and is subject to any easements or restrictions of record.

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 15-63 - An ordinance of the City of Osage Beach, Missouri, approval Project VII Arrowhead Center TIF Plan. *Second Reading*

Requested Action:
Second Reading of Bill #15-63

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
This is a second read of an ordinance first read in 2015 (which was required by law to take place then). This second reading will “activate” this phase of the TIF within the 10-year time limit and begin the 23-year clock on the TIF for this area. This is part of a larger cleanup and revision to this TIF to make it easier to administer for the City and County.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Bill 15-63 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 15-63 ORDINANCE NO. 15.63

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT VII FOR THE ARROWHEAD CENTRE TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN.

WHEREAS, on July 16, 2015, by adoption of Ordinance No. 15.56, the Board of Aldermen of the City of Osage Beach, Missouri approved and adopted the Arrowhead Centre Tax Increment Financing Plan ("Redevelopment Plan"), approved the Redevelopment Area, designated the Redevelopment Area described therein as a blighted area, designated the developer of record for the Redevelopment Plan, and authorized other actions related to the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan identifies eight redevelopment project areas pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "Act"), in which the Board of Aldermen will adopt and initiate tax increment financing to pay for Reimbursable Project Costs; and

WHEREAS, Section 99.820.1 of the Revised Statutes of Missouri provides that the City may, by ordinance introduced within fourteen (14) to ninety (90) days from the completion of the public hearing held by the Osage Beach Tax Increment Financing Commission, approve the Redevelopment Projects within the Redevelopment Area; and

WHEREAS, the Osage Beach Tax Increment Financing Commission concluded the public hearing on the Redevelopment Plan on June 24, 2015, and this ordinance was introduced to the Board of Aldermen on July 16, 2015; and

WHEREAS, the Board now desires to activate the collection of tax increment financing revenues in Redevelopment Project VII in accordance with the Act.

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

SECTION 1. The area selected for the Redevelopment Project VII as described in **Exhibit A** attached hereto is approved and designated as Redevelopment Project VII. Redevelopment Project VII includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the redevelopment Project Improvements as set forth in the Redevelopment Plan.

SECTION 2. Tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project VII. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project VII exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project VII, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project VII shall be allocated to and, when collected, shall be paid by the County Collector to the

respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project VII, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City treasurer or Finance Director who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

SECTION 3. In addition to the payments in lieu of taxes described in Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project VII over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City treasurer or Finance Director, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 4. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 5. That this Ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FIRST TIME: July 16, 2015 READ SECOND TIME:

I hereby certify that the above Ordinance No. 15.63 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 15.63.

_____
Michael Harmison, Mayor

_____
Date

ATTEST:

_____
Tara Berreth, City Clerk

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT VII

A portion of the North Half of Section 16 and the South Half of Section 9, both in Township 39 North, Range 16 West of the 5th Principal Meridian, Camden County, Missouri, described as follows

Commencing at an iron bar marking the Southwest corner of the Northeast Quarter of said Section 16; thence North 89°53'12" East along the south line thereof a distance of 1,082.86 feet; thence North 00°01'20" West a distance of 2,082.42 feet to the Point of Beginning, said point being on the centerline of a proposed road; thence Westerly along said centerline the following four (4) courses: (1) North 73°54'05" West a distance of 29.51 feet to the beginning of a curve concave to the northeast having a radius of 500.00 feet; thence (2) Northwesterly along said curve a distance of 188.83 feet, a chord bearing of North 63°04'55" West a chord distance of 187.71 feet; thence (3) North 52°15'45" West a distance of 445.62 feet to the beginning of a curve concave to the south having a radius of 700.00 feet; thence (4) Northwesterly along said curve a distance of 273.86 feet, a chord bearing of North 63°28'13" West and a chord distance of 272.11 feet to an intersection of the centerlines of two proposed roads; thence Northerly along said centerline the following four (4) courses: (1) North 16°18'59" East a distance of 174.03 feet to the beginning of a curve concave to the west having a radius of 400.00 feet; thence (2) Northerly along said curve a distance of 239.10 feet, a chord bearing of North 0°48'29" West and a chord distance of 235.56 feet; thence (3) North 17°55'58" West a distance of 203.20 feet to the beginning of a curve concave to the east having a radius of 400.00 feet; thence (4) Northerly along said curve a distance of 120.21 feet , a chord bearing of North 9°19'24" West and a chord distance of 119.76 feet; thence leaving said centerline, South 89°09'15" West a distance of 181.30 feet to a point on the TIF Boundary; thence North 33°27'08" East along said TIF Boundary a distance of 895.29 feet; thence South 89°43'34" East along said TIF Boundary a distance of 1,154.10 feet; thence leaving said TIF Boundary, South 41°57'17" West a distance of 23.85 feet to a point in the centerline of a proposed road, said point being on a segment of a non-tangent curve from which the radius point bears North 48°02'43" West a radial distance of 600.00 feet; thence Southwesterly along said curve and said centerline a distance of 516.43 feet, a chord bearing of South 66°36'45" West and a chord distance of 500.64 feet; thence South 9°22'58" East a distance of 39.35 feet; thence South 14°57'40" East a distance of 253.00 feet; thence South 37°15'52" East a distance of 274.26 feet to a point on the TIF Boundary; thence Southerly along said TIF Boundary the following seven (7) courses: (1) South 52°44'08" West a distance of 82.33 feet; thence (2)South 49°39'29" West a distance of 265.71 feet; thence (3) South 35°04'55" West a distance of 242.56 feet; thence (4) South 4°07'49" East a distance of 249.75 feet; thence (5) South 14°34'00" West a distance of 417.62 feet; thence (6) South 67°46'00" East a distance of 182.74 feet to a point in the westerly right-of-way line of U.S. Highway 54, said point being on a segment of a non-tangent curve from which the radius point bears South 39°40'34" East a radial distance of 457.46 feet; thence (7) Southwesterly along said right-of-way line and curve a distance of 109.79 feet, a chord bearing of South 43°26'54" West and a chord distance of 109.53 feet to the POINT OF BEGINNING.

The above described parcel contains 36.65 acres and is subject to any easements or restrictions of record.

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 15-64 - An ordinance of the City of Osage Beach, Missouri, approval Project VIII Arrowhead Center TIF Plan. *Second Reading*

Requested Action:
Second Reading of Bill #15-64

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
This is a second read of an ordinance first read in 2015 (which was required by law to take place then). This second reading will “activate” this phase of the TIF within the 10-year time limit and begin the 23-year clock on the TIF for this area. This is part of a larger cleanup and revision to this TIF to make it easier to administer for the City and County.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Bill 15-64 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 15-64 ORDINANCE NO. 15.64

AN ORDINANCE APPROVING REDEVELOPMENT PROJECT VIII FOR THE ARROWHEAD CENTRE TAX INCREMENT FINANCING PLAN AND ACTIVATING THE COLLECTION OF TAX INCREMENT FINANCING REVENUES THEREIN.

WHEREAS, on July 16, 2015, by adoption of Ordinance No. 15.56, the Board of Aldermen of the City of Osage Beach, Missouri approved and adopted the Arrowhead Centre Tax Increment Financing Plan ("Redevelopment Plan"), approved the Redevelopment Area, designated the Redevelopment Area described therein as a blighted area, designated the developer of record for the Redevelopment Plan, and authorized other actions related to the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan identifies eight redevelopment project areas pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "Act"), in which the Board of Aldermen will adopt and initiate tax increment financing to pay for Reimbursable Project Costs; and

WHEREAS, Section 99.820.1 of the Revised Statutes of Missouri provides that the City may, by ordinance introduced within fourteen (14) to ninety (90) days from the completion of the public hearing held by the Osage Beach Tax Increment Financing Commission, approve the Redevelopment Projects within the Redevelopment Area; and

WHEREAS, the Osage Beach Tax Increment Financing Commission concluded the public hearing on the Redevelopment Plan on June 24, 2015, and this ordinance was introduced to the Board of Aldermen on July 16, 2015; and

WHEREAS, the Board now desires to activate the collection of tax increment financing revenues in Redevelopment Project VIII in accordance with the Act.

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

SECTION 1. The area selected for the Redevelopment Project VIII as described in **Exhibit A** attached hereto is approved and designated as Redevelopment Project VIII. Redevelopment Project VIII includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the redevelopment Project Improvements as set forth in the Redevelopment Plan.

SECTION 2. Tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project VIII. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project VIII exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project VIII, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project VIII shall be allocated to and, when collected, shall be paid by the County Collector to the

respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Redevelopment Project VIII, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City treasurer or Finance Director who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

SECTION 3. In addition to the payments in lieu of taxes described in Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Redevelopment Project VIII over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City treasurer or Finance Director, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 4. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 5. That this Ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FIRST TIME: July 16, 2015 READ SECOND TIME:

I hereby certify that the above Ordinance No. 15.64 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for her signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 15.64.

_____
Michael Harmison, Mayor

_____
Date

ATTEST:

_____
Tara Berreth, City Clerk

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT VIII

A portion of the South Half of Section 9, Township 39 North, Range 16 West of the 5th Principal Meridian, Camden County, Missouri, described as follows:

Commencing at an iron bar marking the Southwest corner of the Northeast Quarter of Section 16, Township 39 North, Range 16 West; thence North 89°53'12" East along the south line thereof a distance of 2,587.01 feet; thence North 00°01'20" West a distance of 3,898.36 feet to the Point of Beginning, said point being on the Arrowhead Centre TIF Boundary; thence Northwesterly and Southwesterly along said TIF Boundary the following three (3) courses: (1)North 85°31'47" West a distance of 321.53 feet; thence (2) South 46°06'28" West a distance of 182.91 feet; thence (3) South 52°44'08" West a distance of 817.25 feet; thence leaving said TIF Boundary, North 37°15'52" West a distance of 274.26 feet; thence North 14°57'40" West a distance of 253.00 feet; thence North 9°22'58" West a distance of 39.35 feet to a point on the centerline of a proposed road, said point being on a non-tangent curve from which the radius point bearings North 1°16'14" East a radial distance of 600.00 feet; thence Easterly along said centerline and curve a distance of 516.43 feet, a chord bearing of North 66°36'45" East and a chord distance of 500.64 feet; thence leaving said centerline, North 41°57'17" East a distance of 23.85 feet to a point on the TIF Boundary; thence North 38°50'45" East along said TIF Boundary a distance of 405.13 feet to the centerline of a county road; thence Southeasterly along said centerline and TIF Boundary the following five (5) courses: (1) South 61°06'59" East a distance of 73.10 feet; thence (2) South 67°36'59" East a distance of 120.00 feet; thence (3) South 81°32'59" East a distance of 189.40 feet; thence (4) South 72°32'59" East a distance of 203.60 feet; thence (5) South 49°32'56" East a distance of 174.30 feet; thence South 26°55'20" West a distance of 172.65 feet to the POINT OF BEGINNING.

The above described parcel contains 13.67 acres and is subject to any easements or restrictions of record.

City of Osage Beach
Agenda Item Summary

Date of Meeting: June 17, 2025
Originator: Tara Berreth, City Clerk
Presenter: Cole Bradbury, City Attorney

Agenda Item:
Resolution 2025-18 - A resolution of the City of Osage Beach, Missouri, referring proposed amendments to the Arrowhead Centre Tax Increment Financing Plan to the Tax Increment Financing Commission of the City of Osage Beach, Missouri.

Requested Action:
Resolution #2025-18

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not ApplicableNot Applicable

Budget Line Information (if applicable):

Department Comments and Recommendation:
This resolution convenes the TIF Commission for the purpose of revising the Arrowhead TIF Plan. The revisions to be proposed are cleanup measures to update the plan approved in 2015. There is no request to change the financial terms of the TIF. The anticipated changes will make it easier for City staff and the County to administer the TIF and provide the Developer flexibility to locate new uses throughout the TIF area.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Resolution 2025-18 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

A RESOLUTION REFERRING PROPOSED AMENDMENTS TO THE ARROWHEAD CENTRE TAX INCREMENT FINANCING PLAN TO THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF OSAGE BEACH, MISSOURI.

WHEREAS, pursuant to Ordinance No. 15.56, the City previously approved the Arrowhead Centre Tax Increment Financing Plan (the "Redevelopment Plan") in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "TIF Act"); and

WHEREAS, the City and Arrowhead Development Group, LLC (the "Developer") desire that the TIF Commission hold a public hearing and make recommendations regarding certain proposed amendments to the Redevelopment Plan, which amendments are generally intended to promote development within the "Redevelopment Area" described in the Redevelopment Plan and make administration of the Redevelopment Plan more efficient; and

WHEREAS, the proposed amendments do not increase the amount of the tax increment financing available under the Redevelopment Plan.

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

1. City staff, the City's consultants and the Tax Increment Financing Commission of the City of Osage Beach, Missouri (the "TIF Commission") shall review the proposed amendments to the Redevelopment Plan in accordance with the TIF Act and set Thursday, August 14, 2025 at 5:30 pm at City Hall as the date for the meeting of the TIF Commission, to hold the public hearing concerning the proposed amendments on that date, and issue all notices required by the TIF Act.

2. This Resolution shall be in full force and effect immediately upon its passage.

I hereby certify that the above RESOLUTION # 2025-18 was duly passed on by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Yeas Nays

Abstaining Absent

_____ _____

Date Tara Berreth, City Clerk

Approved as to form:

_____

Cole Bradbury, City Attorney

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 25-48 - An ordinance of the City of Osage Beach, Missouri, to issue its Taxable Industrial Revenue Bonds (Angler's Outpost Project) Series 2025, in a principal amount not to exceed $13,000,000 for the purpose of providing funds to pay the costs of acquiring, constructing and improving an Industrial Development Project in the City; and authorizing the City to enter into certain agreements and take certain other actions in connection with the issuance of bonds. *First Reading*

Requested Action:
First Reading of Bill #25-48

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
The proposed ordinance approves a “Chapter 100” Taxable Industrial Revenue Bond in connection with the Anglers Outpost project. The purpose of the bond transaction is to facilitate 15 years of partial real property tax abatement consistent with the term sheet previously approved by the Board of Aldermen pursuant to Resolution No. 2025-17 (i.e., 95% for years 1-10, 75% in year 11, 60% in year 12, 45% in year 13, 30% in year 14 and 15% in year 15). As part of the bond transaction, the City will ultimately obtain title to the proposed project, making it tax-exempt, and lease it back to the Developer for the abatement term. During this term, the Developer will make payments in lieu of taxes (PILOTs) to achieve the desired level of abatement. The industrial revenue bonds issued as part of the transaction will be sold to the Developer and are payable from lease payments made by the Developer during the abatement term. The bonds are

in **not** secured or guaranteed by the City or any other public funding source. The bond documents have been prepared by Gilmore & Bell, as bond counsel to the City.

City Attorney Comments:
Per City Code 110.230, Bill 25-48 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

AN ORDINANCE AUTHORIZING THE CITY OF OSAGE BEACH, MISSOURI, TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS (ANGLER'S OUTPOST PROJECT), SERIES 2025, IN A PRINCIPAL AMOUNT NOT TO EXCEED $13,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COSTS OF ACQUIRING, CONSTRUCTING AND IMPROVING AN INDUSTRIAL DEVELOPMENT PROJECT IN THE CITY; AND AUTHORIZING THE CITY TO ENTER INTO CERTAIN AGREEMENTS AND TAKE CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE BONDS.

WHEREAS, the City of Osage Beach, Missouri, (the "City"), is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200 of the Revised Statutes of Missouri (collectively, the "Act") to purchase, construct, extend and improve certain projects (as defined in the Act), to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, office industry, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable; and

WHEREAS, the Act requires the City to prepare a plan in connection with any industrial development project undertaken pursuant to the Act; and

WHEREAS, a Plan for an Industrial Development Project and Cost/Benefit Analysis (the "Plan") has been prepared in the form of Exhibit A attached hereto; and

WHEREAS, notice of the City's consideration of the Plan has been given in the manner required by the Act, and the Board of Aldermen has fairly and duly considered all comments submitted to the Board of Aldermen regarding the proposed Plan; and

WHEREAS, the Board of Aldermen hereby finds and determines that it is desirable for the improvement of the economic welfare and development of the City and within the public purposes of the Act that the City:

(1) approve the Plan pursuant to the Act;

(2) issue its Taxable Industrial Revenue Bonds (Anglers Outpost Project), in one or more series, in the maximum principal amount of $13,000,000 (the "Bonds"), for the purpose of acquiring certain real property located northwest of the intersection of Osage Beach Parkway and Swiss Village Road in the City (the "Project Site," as more fully described in the below-defined Indenture) and developing a hotel facility specifically designed for fishermen thereon (the "Project Improvements," as more fully described in the Indenture);

(3) lease the Project to Patriots Equity Partners LLC (the "Company"), who may sublease it to various tenants; and

(4) enter into a Performance Agreement with the Company, under which the Company will make certain payments in lieu of taxes to the City in consideration of the City issuing the Bonds; and

WHEREAS, the Board of Aldermen further finds and determines that it is necessary and desirable in connection with the implementation of the Plan and the issuance of the Bonds that the City enter into certain documents and take certain other actions as herein provided;

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

Section 1. Approval of the Plan. The Board of Aldermen hereby approves the Plan attached as Exhibit A hereto.

Section 2. Authorization for the Project. The City is hereby authorized to provide for the purchase and construction of the Project in the manner and as more particularly described in the Indenture and the Lease Agreement hereinafter authorized.

Section 3. Authorization of the Bonds. The City is hereby authorized to issue and sell the Bonds as described in the recitals hereto for the purpose of providing funds to pay the costs of the Project. The Bonds shall be issued and secured pursuant to the Indenture and shall have such terms, provisions, covenants and agreements as are set forth in the Indenture.

Section 4. Limitation on Liability. The Bonds and the interest thereon shall be limited obligations of the City, payable solely out of certain payments, revenues and receipts derived by the City from the Lease Agreement. Such payments, revenues and receipts shall be pledged and assigned to the bond trustee named in the Indenture (the "Trustee") as security for the payment of the Bonds as provided in the Indenture. The Bonds and the interest thereon shall not constitute general obligations of the City, the State of Missouri (the "State") or any political subdivision thereof, and neither the City nor the State shall be liable thereon. The Bonds shall not constitute an indebtedness within the meaning of any constitutional, or statutory debt limitation or restriction and are not payable in any manner by taxation.

Section 5. Authorization of Documents. The City is hereby authorized to enter into the following documents (collectively, the "City Documents"), in substantially the forms presented to and approved by the Board of Aldermen and attached to this Ordinance, with such changes therein as shall be approved by the officials of the City executing the documents, such officials' signatures thereon being conclusive evidence of their approval thereof:

(a) Trust Indenture (the "Indenture") between the City and the Trustee, in substantially the form attached as Exhibit B, pursuant to which the Bonds will be issued and the City will pledge the Project and assign certain of the payments, revenues and receipts received pursuant to the Lease Agreement to the Trustee for the benefit and security of the owners of the Bonds upon the terms and conditions as set forth in the Indenture.

(b) Base Lease between the Company and the City, in substantially the form attached as Exhibit C, pursuant to which the Company will lease the Project Site to the City during the construction period.

(c) Special Warranty Deed from the Company to the City, in substantially the form attached as Exhibit D, pursuant to which the Company will transfer title to the Project, after completion thereof, to the City.

(d) Lease Agreement (the "Lease Agreement") between the City and the Company, in substantially the form attached as Exhibit E, pursuant to which the City will lease the Project to the Company pursuant to the terms and conditions in the Lease Agreement, in consideration of

rental payments by the Company that will be sufficient to pay the principal of and interest on the Bonds.

(e) Bond Purchase Agreement between the City and the Company, in substantially the form attached as Exhibit F, pursuant to which the Company will purchase the Bonds.

(f) Performance Agreement between the City and the Company, in substantially the form attached as Exhibit G, pursuant to which the Company will make certain payments in lieu of taxes with respect to the Project.

Section 6. Multiple Series of Bonds and City Documents. Notwithstanding anything to the contrary contain herein:

(a) with respect to the City Documents to which the Company is a party, the "Company" named in such documents may be Patriots Equity Partners LLC or any affiliated or subsidiary entity controlled by or under common control with Patriots Equity Partners LLC;

(b) the year in the series designation of the Bonds may also be changed to reflect the year in which the Bonds are actually issued; and

(c) at the written request of the Company, separate series of Bonds may be issued for specific portions of the overall Project and separate City Documents may be entered into with the Company for each portion of the Project so long as the total maximum amount of all Bonds issued under the authority of this Ordinance does not exceed $13,000,000. Any City Documents that are executed for a specific portion of the Project shall be in substantially the form of the City Documents attached to this Ordinance, as revised to reflect (1) the principal amount of the applicable series of Bonds and (2) the description of the applicable portion of the Project.

Section 7. Execution of Documents. The Mayor is hereby authorized to execute the Bonds and to deliver the Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the City in the manner provided in the Indenture. The Mayor is hereby authorized to execute the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to attest to and affix the seal of the City to the Bonds, the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 8. Further Authority. The City shall, and officials, agents and employees of the City are hereby authorized to, take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents, including but not limited to agreements with emergency service districts. The Mayor and the City Administrator are hereby authorized, through the term of the Lease Agreement, to execute all documents on behalf of the City (including documents pertaining to the transfer of property or the financing or refinancing of the Project by the Company) as may be required to carry out and comply with the intent of this Ordinance and the City Documents. The Mayor and the City Administrator are further authorized, on behalf of the City, to grant such consents, estoppels and waivers relating to the Bonds and the City Documents as may be requested during the term thereof; provided, such consents, estoppels and/or waivers shall not increase the principal amount of the Bonds, increase the term of the Lease Agreement or the tax exemption as provided for in the City Documents, waive an event of default or

materially change the nature of the transaction. The City Clerk is authorized to attest to and affix the seal of the City to any document authorized by this Section.

Section 9. Severability. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board of Aldermen has or would have enacted the valid sections without the void one; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 9. Effective Date. This Ordinance shall take effect and be in full force immediately after its passage by the Board of Aldermen.

READ FIRST TIME: READ SECOND TIME:

I hereby certify that Ordinance No. 25.48 was duly passed on by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstentions: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

_____ _____

Date Tara Berreth, City Clerk

Approved as to form:

_____

Cole Bradbury, City Attorney

I hereby approve Ordinance No. 25.48.

_____

Michael Harmison, Mayor

_____ _____

Date Tara Berreth, City Clerk

EXHIBIT A

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
AND COST/BENEFIT ANALYSIS

EXHIBIT B

TRUST INDENTURE

EXHIBIT C

BASE LEASE

EXHIBIT D

SPECIAL WARRANTY DEED

EXHIBIT E

LEASE AGREEMENT

EXHIBIT F

BOND PURCHASE AGREEMENT

EXHIBIT G

PERFORMANCE AGREEMENT

EXHIBIT A

CITY OF OSAGE BEACH, MISSOURI

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
AND
COST/BENEFIT ANALYSIS

FOR

ANGLERS OUTPOST

GILMORE BELL

TABLE OF CONTENTS

Page

I. PURPOSE OF THIS PLAN 1

II. DESCRIPTION OF CHAPTER 100 FINANCINGS 1
General 1
Issuance and Sale of Bonds 1
Property Tax Abatement 2
Sales and Use Tax Exemption 2

III. DESCRIPTION OF THE PARTIES 2
Patriots Equity Partners LLC 2
City of Osage Beach, Missouri 2

IV. REQUIREMENTS OF THE ACT 2
Description of the Project. 2
Estimate of the Costs of the Project. 3
Sources of Funds to be Expended for the Project. 3
Statement of the Terms Upon Which the Project is to be Leased or Otherwise Disposed of by the City 3
Affected School District, Community College District, County, City, Ambulance District and Fire District 3
Current Assessed Valuation. 3
Payments in Lieu of Taxes. 3
Sales and Use Tax Exemption. 4
Cost/Benefit Analysis and Discussion of Exhibits. 4

V. ASSUMPTIONS AND BASIS OF PLAN 5

ATTACHMENT A - SUMMARY OF KEY ASSUMPTIONS (REAL PROPERTY TAX ABATEMENT)

EXHIBIT 1 - SUMMARY OF REAL PROPERTY TAX ABATEMENT
EXHIBIT 2 - PROJECTED REAL PROPERTY TAX REVENUES IF PROJECT IS BUILT (NO ABATEMENT)
EXHIBIT 3 - PROJECTED REAL PROPERTY PAYMENTS IN LIEU OF TAXES
EXHIBIT 4 - PROJECTED NET VALUE OF REAL PROPERTY TAX ABATEMENT
EXHIBIT 5 - PROJECTED VALUE OF SALES AND USE TAX EXEMPTION AND SUMMARY OF KEY ASSUMPTIONS (PROJECT IMPROVEMENTS)

* * *

CITY OF OSAGE BEACH, MISSOURI

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
AND
COST/BENEFIT ANALYSIS

ANGLERS OUTPOST

I. PURPOSE OF THIS PLAN

The City of Osage Beach, Missouri (the "City"), intends to issue taxable industrial revenue bonds in one or more series in a collective principal amount not to exceed $13,000,000 (the "Bonds") to finance the costs of a proposed industrial development project (the "Project") for the benefit of Patriots Equity Partners LLC (the "Company"). The Bonds will be issued pursuant to the provisions of Sections 100.010 to 100.200 of the Revised Statutes of Missouri ("Chapter 100") and Article VI, Section 27(b) of the Missouri Constitution (collectively with Chapter 100, the "Act").

Gilmore & Bell, P.C. has prepared this Plan for an Industrial Development Project and Cost/Benefit Analysis (this "Plan") to satisfy requirements of the Act and to analyze the potential costs and benefits, including the related tax impact on affected taxing jurisdictions, of using industrial development bonds to finance the Project and to facilitate abatement of ad valorem taxes on the bond-financed property.

II. DESCRIPTION OF CHAPTER 100 FINANCINGS

General. Chapter 100 authorizes cities, counties, towns and villages to issue industrial development revenue bonds to finance the purchase, construction, extension and improvement of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities that provide interstate commerce, industrial plants, including the real estate either within or without the limits of such municipalities, buildings, fixtures and machinery. In addition, Article VI, Section 27(b) of the Missouri Constitution authorizes cities, counties, towns and villages to issue revenue bonds for the purpose of paying all or part of the cost of purchasing, constructing, extending or improving any facility for manufacturing, commercial, warehousing and industrial development purposes, including the real estate, buildings, fixtures and machinery.

Issuance and Sale of Bonds. Revenue bonds issued pursuant to the Act do not require voter approval and are payable solely from revenues received from a lease or other disposition of the project. The municipality issues its bonds and in exchange, the benefited company promises to make payments that are sufficient to pay the principal of and interest on the bonds as they become due. Thus, the municipality merely acts as a conduit for the financing.

Concurrently with the closing of the bonds, the company will convey title or lease the site on which the industrial development project will be located to the municipality. (The municipality must be the legal owner of the property while the bonds are outstanding for the property to be eligible for tax abatement, as further described below.) The municipality will immediately lease the project site and the improvements thereon back to the benefited company pursuant to a lease agreement. The lease agreement will require the company, acting on behalf of the municipality, to use the bond proceeds to purchase and construct the project.

Under the lease agreement, the company typically: (1) will agree to make payments sufficient to pay the principal of and interest on the bonds as they become due; (2) will agree, at its own expense, to maintain the project, to pay all taxes and assessments with respect to the project and to maintain adequate

insurance; (3) may, at its own expense, make certain additions, modifications or improvements to the project; (4) may assign its interests under the lease agreement or sublease the project while remaining responsible for payments under the lease agreement; (5) will covenant to maintain its corporate existence during the term of the bond issue; and (6) will agree to indemnify the municipality for any liability the municipality might incur as a result of its participation in the transaction.

Property Tax Abatement. Under Article X, Section 6 of the Missouri Constitution and Section 137.100 of the Revised Statutes of Missouri, all property of any political subdivision is exempt from taxation. In a typical Chapter 100 transaction, the municipality holds fee title to the project and leases the project to the benefited company. Although the Missouri Supreme Court has held that the leasehold interest is taxable, it is taxable only to the extent that the economic value of the lease is less than the actual market value of the lease. See *Iron County v. State Tax Commission*, 437 S.W.2d 665 (Mo. banc 1968) and *St. Louis County v. State Tax Commission*, 406 S.W.2d 644 (Mo. banc 1966). If the rental payments under the lease agreement equal the actual debt service payments on the bonds, the leasehold interest should have no "bonus value" and the bond-financed property should be exempt from ad valorem taxation while the bonds are outstanding.

If the municipality and the company determine that partial tax abatement is desirable, the company may agree to make payments in lieu of taxes (sometimes referred to as "PILOTS"). The amount of payments in lieu of taxes is negotiable. The payments in lieu of taxes are payable by December 31 of each year and are distributed to the municipality and to each political subdivision within the boundaries of the project in the same manner and in the same proportion as property taxes would otherwise be distributed under Missouri law.

Sales and Use Tax Exemption. In addition to property tax abatement, qualified building materials can be exempt from sales and use tax if approved by the municipality. The sales and use tax exemption is evidenced by a project exemption certificate issued by the municipality pursuant to Section 144.062 of the Revised Statutes of Missouri.

III. DESCRIPTION OF THE PARTIES

Patriots Equity Partners LLC. The Company is a private equity firm, whose partners and investors have vast experience in raw land and ground-up project developments. The Company's (and its affiliates) experience includes a diverse range of projects, from residential homes and apartment buildings to retail districts and medical facilities. The Company and its affiliates have completed recent projects in Creve Coeur, Missouri, Dardenne Prairie, Missouri, Garland, Texas and Nashville, Tennessee and are currently working on a 130+ acre mixed-use project in St. Robert, Missouri.

City of Osage Beach, Missouri. The City is a fourth-class city and political subdivision of the State of Missouri. The City is authorized and empowered pursuant to the provisions of the Act to purchase, construct, extend, equip and improve certain projects (as defined in the Act), to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable.

IV. REQUIREMENTS OF THE ACT

A. Description of the Project. The herein-defined "Project" consists of acquiring approximately 9.67 acres of real property located northwest of the intersection of Osage Beach Parkway and Swiss Village Road in the City (the "Project Site") and developing a hotel facility specifically designed

for fishermen (to be known as Anglers Outpost) thereon, which is expected to include approximately seven total buildings housing 42 two-bedroom, two-bathroom suites, an event venue and two retail spaces (the "Project Improvements" and, together with the acquisition of the Project Site, the "Project"). Construction of the Project Improvements is expected to occur in two phases. "Phase 1" is expected to include completion of approximately 24 suites across multiple buildings. "Phase 2" is expected to include approximately 18 additional suites, an event venue and two retail spaces.

B. Estimate of the Costs of the Project. The Company expects the acquisition of the Project Site and the construction of the Project Improvements to cost approximately $11,631,000. Thus, Bonds are being issued in the maximum principal amount of $13,000,000 to account for contingencies.

C. Sources of Funds to be Expended for the Project. The sources of funds to be expended for the Project will be the proceeds of the Bonds in the maximum principal amount of $13,000,000 and other available funds of the Company. The Bonds will be payable solely from the revenues derived by the City from the lease or other disposition of the Project (as further described below). The Bonds will not be an indebtedness or general obligation, debt or liability of the City or the State of Missouri. No tax revenues will be used to repay the Bonds.

D. Statement of the Terms Upon Which the Project is to be Leased or Otherwise Disposed of by the City. The Company will lease the Project Site to the City. After construction of Phase 1 is complete, the Company will convey fee title to the Project to the City. The City will lease the Project back to the Company for lease payments equal to the principal of and interest on the Bonds, plus certain payments in lieu of taxes. Under the terms of the lease agreements with the City, the Company will have the option to purchase the Project at the termination of the lease. The lease between the City and the Company will terminate on December 31 of the 15th year after Phase 1 of the Project is substantially completed, unless terminated sooner pursuant to the terms of the lease.

E. Affected School District, Community College District, County, City, Ambulance District and Fire District. The Camdenton Reorganized School District No. R-3 of Camden County, Missouri, is the school district affected by the Project. No community college or ambulance district is affected by the Project. The Osage Beach Fire Protection District (the "Fire District") is the fire protection district affected by the Project. Camden County, Missouri, is the county affected by the Project. The City of Osage Beach, Missouri, is the city affected by the Project. The Cost/Benefit Analysis attached hereto identifies all other taxing districts affected by the Project (other than those taxing entities solely affected by the Project with respect to receipt of tax revenues from the commercial surcharge tax).

F. Current Assessed Valuation. The 2024 assessed valuation of the real property included in the Project was $122,270. The Project Site will be reassessed in 2025, but the final assessed value for 2025 is not yet available. The Company estimates the total equalized assessed valuation of the real property included in the Project after construction of both Phase 1 and Phase 2 of the Project Improvements will be $4,253,110. The Camden County Assessor will make the final determination of the assessed value.

G. Payments in Lieu of Taxes. If this Plan is approved by the City, the City intends to issue the Bonds, take possession of the Project and extend tax abatement on the Project to the Company. Tax abatement will be in place for 15 years, beginning with the year in which a substantially completed Phase 1 is first assessed by the Camden County Assessor (assumed to be 2026 in the attached Cost/Benefit Analysis). In each year of the tax abatement period, the Company will make the following payments in lieu of taxes ("PILOTs"):

- PILOTs based on 100% of the ad valorem real property taxes that would otherwise be due with respect to the Fire District and any other applicable emergency service districts pursuant to Section 100.050.4 of the Revised Statutes of Missouri (unless the Fire District or other applicable emergency service district agrees otherwise); plus

- PILOTs based on the then-current ad valorem real property tax rate (excluding the Fire District and other applicable emergency service districts, if any), the 2025 assessed value of the Project Site and the following percentages of the incremental assessed value of the Project above the 2025 assessed value:

Year	% of Incremental AV
1	5%
2	5%
3	5%
4	5%
5	5%
6	5%
7	5%
8	5%
9	5%
10	5%
11	25%
12	40%
13	55%
14	70%
15	85%

PILOTs are expected to be collected by the Camden County Collector in the same manner as real property taxes and disbursed to the respective taxing entities in the same proportion as the then-current ad valorem tax levy of each taxing entity.

H. Sales and Use Tax Exemption. Qualified building materials purchased for the construction of the Project Improvements are expected to be exempt from sales and use tax pursuant to the provisions of Section 144.062 of the Revised Statutes of Missouri and the Bond documents upon delivery of a project exemption certificate by the City to the Company.

I. Cost/Benefit Analysis and Discussion of Exhibits. In compliance with Section 100.050.2(3) of the Act, this Plan has been prepared to show the costs and benefits to the City and to other taxing jurisdictions affected by the tax abatements and exemptions of the Project. The projections in the Cost/Benefit Analysis are estimates based on numerous assumptions set forth in **Attachment A**. Therefore, the actual revenues generated from the Project may be significantly different from those shown in the Cost/Benefit Analysis. The following is a summary of the exhibits attached to this Plan that show the direct tax impact the Project is expected to have on each taxing jurisdiction and key ancillary benefits expected to be derived from the Project. This Plan does not attempt to quantify the overall economic impact of the Project.

Summary of Property Tax Abatement. **Exhibit 1** provides a summary for each affected taxing district of (1) the total estimated tax revenues that would be generated on the Project Site if the Project was built and the Project did not receive tax abatement, (2) the total estimated value of

the PILOTs to be made by the Company for the proposed abatement period and (3) the total estimated value of the abatement to the Company. Please note that the actual value of the Project may differ from the estimated value assumed in this Plan and may impact the value of the abatement realized by the Company.

Real Property Tax Revenues. **Exhibit 2** provides the projected real property tax revenues that would be generated from the Project Site and the Project Improvements without tax abatement. **Exhibit 3** provides the projected value of the real property PILOTs to be made by the Company. **Exhibit 4** provides the net value of the real property tax abatement after accounting for payment of PILOTs.

Refer to **Attachment A** for the assumptions related to the determination of the assessed values and the tax formulas.

Sales Tax Exemption on Construction Materials. **Exhibit 5** provides estimated values of the sales and use taxes exemption on construction materials purchased for the Project Improvements. Key assumptions for these estimated values are also included in **Exhibit 5**.

Ancillary Project Benefits. The City believes that the Company's investment in the Project will create construction jobs during the construction period, spur additional investment in the City and support the tourism efforts in the Lake of the Ozarks region. Construction of the Project will enhance the aesthetics and vibrancy of the Project Site and surrounding area. These ancillary impacts were not measured for purposes of this Plan.

V. ASSUMPTIONS AND BASIS OF PLAN

This Plan includes assumptions that impact the amount of the abatement and exemptions proposed for the Project. See **Attachment A** and **Exhibit 5** for a summary of these assumptions.

In addition to the foregoing, in order to complete this Plan, Gilmore & Bell, P.C. has generally reviewed and relied upon information furnished by, and has participated in conferences with, representatives of the City, representatives of the Company, and other persons as the firm has deemed appropriate. Gilmore & Bell, P.C. does not assume any responsibility for the accuracy, completeness or fairness of any of the information provided to us and has not independently verified the accuracy, completeness or fairness of such information.

* * *

ATTACHMENT A

SUMMARY OF KEY ASSUMPTIONS (REAL PROPERTY TAX ABATEMENT)

1. The Company will invest $11,631,000 in the Project ($1,720,000 to acquire the Project Site and $9,911,000 to construct the Project Improvements).

2. The construction of the Project will be completed in two phases, with Phase 1 expected to be complete in 2025 and Phase 2 expected to be complete in 2028.

3. The 2025 assessed valuation of the real property included in the Project was $122,270 (i.e., no change from the 2024 assessed value).

4. The post-Phase 1 construction (2026) assessed value of the Project will be $2,651,284, and the post-Phase 2 construction (2029) assessed value of the Project will be $4,253,110. Afterward, the assessed value of the Project will increase by 2.0% every odd-numbered reassessment year.

5. The Project, upon completion of Phase 1, will be owned by the City and leased to the Company with an option to purchase. As long as the Project is owned by the City, it will be exempt from ad valorem real property taxes.

6. The Project will be excluded from the calculation of ad valorem real property taxes from 2026 through 2040.

7. The Company will make the following PILOTs during the 15-year tax abatement period:

- PILOTs based on 100% of the ad valorem real property taxes that would otherwise be due with respect to the Fire District and any other applicable emergency service district pursuant to Section 100.050.4 of the Revised Statutes of Missouri. (unless the Fire District or other applicable emergency service district agrees otherwise); plus

- PILOTs based on the then-current ad valorem real property tax rate (excluding the Fire District and other applicable emergency service districts, if any), the 2025 assessed value of the Project Site and the following percentages of the incremental assessed value of the Project above the 2025 assessed value:

The Cost/Benefit Analysis has been prepared on the basis of factual information and assumptions provided to Gilmore & Bell, P.C. by, or on behalf of, the City and the Company. This information is provided in conjunction with our legal representation of the City, as its bond counsel, for this transaction. It is not intended as financial advice or a financial recommendation to the City, the Company or any other taxing jurisdiction that may be affected by the Project. Gilmore & Bell, P.C. is not a financial advisor or a "municipal advisor" as defined in the Securities Exchange Act of 1934.

Year	% of Incremental AV
1	5%
2	5%
3	5%
4	5%
5	5%
6	5%
7	5%
8	5%
9	5%
10	5%
11	25%
12	40%
13	55%
14	70%
15	85%

8. The tax rates used in this Plan reflect the rates in effect for the tax year 2024. The tax rates were held constant through the 2040 tax year.

* * *

The Cost/Benefit Analysis has been prepared on the basis of factual information and assumptions provided to Gilmore & Bell, P.C. by, or on behalf of, the City and the Company. This information is provided in conjunction with our legal representation of the City, as its bond counsel, for this transaction. It is not intended as financial advice or a financial recommendation to the City, the Company or any other taxing jurisdiction that may be affected by the Project. Gilmore & Bell, P.C. is not a financial advisor or a "municipal advisor" as defined in the Securities Exchange Act of 1934.

EXHIBIT 1

SUMMARY OF REAL PROPERTY TAX ABATEMENT

Tax Distribution	Real Property Tax Revenue Without Abatement	Revenue Generated from PILOT Payments	Value of Abatement
State of Missouri	$ 19,302	$ 5,054	$ 14,248
Camden County - General	70,774	18,532	52,242
Camden County - Senior Services	29,596	7,750	21,847
Camden County - Library District	61,960	16,224	45,736
Camden County Dev. Disability Resources	37,060	9,704	27,356
Osage Beach Fire Protection District[1]	290,110	290,110	-
Osage Beach Road/Bridge	70,774	18,532	52,242
Camdenton School District	1,968,808	515,522	1,453,286
Commercial Surcharge	19,302	5,054	14,248
	$ 2,567,686	$ 886,481	$ 1,681,205

[1] This Cost/Benefit Analysis assumes that the Osage Beach Fire Protection District will elect to receive 100% of its ad valorem real property taxes generated by the Project. This option is only available to certain emergency service districts pursuant to Section 100.050.4 of the Revised Statutes of Missouri.

EXHIBIT 2

PROJECTED REAL PROPERTY TAX REVENUES IF PROJECT IS BUILT (NO ABATEMENT)

Base Assessed Valuation		$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270
Incremental Assessed Value		$ 2,529,014	$ 2,582,040	$ 4,130,840	$ 4,215,902	$ 4,215,902	$ 4,302,666	$ 4,302,666	$ 4,391,164	$ 4,391,164	$ 4,481,433
Total Estimated Assessed Value		$ 2,651,284	$ 2,704,310	$ 4,253,110	$ 4,338,172	$ 4,338,172	$ 4,424,936	$ 4,424,936	$ 4,513,434	$ 4,513,434	$ 4,603,703
Taxing Jurisdiction	Total Tax Rate per $100	Base Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
State of Missouri	0.0300	$ 37	$ 795	$ 811	$ 1,276	$ 1,301	$ 1,301	$ 1,327	$ 1,327	$ 1,354	$ 1,354	$ 1,381
Camden County - General	0.1100	134	2,916	2,975	4,678	4,772	4,772	4,867	4,867	4,965	4,965	5,064
Camden County - Senior Services	0.0460	56	1,220	1,244	1,956	1,996	1,996	2,035	2,035	2,076	2,076	2,118
Camden County - Library District	0.0963	118	2,553	2,604	4,096	4,178	4,178	4,261	4,261	4,346	4,346	4,433
Camden County Dev. Disability Resources	0.0576	70	1,527	1,558	2,450	2,499	2,499	2,549	2,549	2,600	2,600	2,652
Osage Beach Fire Protection District	0.4509	551	11,955	12,194	19,177	19,561	19,561	19,952	19,952	20,351	20,351	20,758
Osage Beach Road/Bridge	0.1100	134	2,916	2,975	4,678	4,772	4,772	4,867	4,867	4,965	4,965	5,064
Camdenton School District	3.0600	3,741	81,129	82,752	130,145	132,748	132,748	135,403	135,403	138,111	138,111	140,873
Commercial Surcharge	0.0300	37	795	811	1,276	1,301	1,301	1,327	1,327	1,354	1,354	1,381
	3.9908	$ 4,880	$ 105,807	$ 107,924	$ 169,733	$ 173,128	$ 173,128	$ 176,590	$ 176,590	$ 180,122	$ 180,122	$ 183,725

Base Assessed Valuation		$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	
Incremental Assessed Value		$ 4,481,433	$ 4,573,507	$ 4,573,507	$ 4,667,423	$ 4,667,423	
Total Estimated Assessed Value		$ 4,603,703	$ 4,695,777	$ 4,695,777	$ 4,789,693	$ 4,789,693	
Taxing Jurisdiction	Total Tax Rate per $100	Base Year	2036	2037	2038	2039	2040	Total
State of Missouri	0.0300	$ 37	$ 1,381	$ 1,409	$ 1,409	$ 1,437	$ 1,437	$ 19,302
Camden County - General	0.1100	134	5,064	5,165	5,165	5,269	5,269	70,774
Camden County - Senior Services	0.0460	56	2,118	2,160	2,160	2,203	2,203	29,596
Camden County - Library District	0.0963	118	4,433	4,522	4,522	4,612	4,612	61,960
Camden County Dev. Disability Resources	0.0576	70	2,652	2,705	2,705	2,759	2,759	37,060
Osage Beach Fire Protection District	0.4509	551	20,758	21,173	21,173	21,597	21,597	290,110
Osage Beach Road/Bridge	0.1100	134	5,064	5,165	5,165	5,269	5,269	70,774
Camdenton School District	3.0600	3,741	140,873	143,691	143,691	146,565	146,565	1,968,808
Commercial Surcharge	0.0300	37	1,381	1,409	1,409	1,437	1,437	19,302
	3.9908	$ 4,880	$ 183,725	$ 187,399	$ 187,399	$ 191,147	$ 191,147	$ 2,567,686

EXHIBIT 3

PROJECTED REAL PROPERTY PAYMENTS IN LIEU OF TAXES

Base Assessed Valuation		$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270
Incremental Assessed Value		$ 2,529,014	$ 2,582,040	$ 4,130,840	$ 4,215,902	$ 4,215,902	$ 4,302,666	$ 4,302,666	$ 4,391,164	$ 4,391,164	$ 4,481,433	
Total Estimated Assessed Value		$ 2,651,284	$ 2,704,310	$ 4,253,110	$ 4,338,172	$ 4,338,172	$ 4,424,936	$ 4,424,936	$ 4,513,434	$ 4,513,434	$ 4,603,703	
PILOT Percentage		5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	
Taxing Jurisdiction	Total Tax Rate per $100	Base Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
State of Missouri	0.0300	$ 37	$ 75	$ 75	$ 99	$ 100	$ 100	$ 101	$ 101	$ 103	$ 103	$ 104
Camden County - General	0.1100	134	274	277	362	366	366	371	371	376	376	381
Camden County - Senior Services	0.0460	56	114	116	151	153	153	155	155	157	157	159
Camden County - Library District	0.0963	118	240	242	317	321	321	325	325	329	329	334
Camden County Dev. Disability Resources	0.0576	70	143	145	189	192	192	194	194	197	197	199
Osage Beach Fire Protection District	0.4509	551	11,955	12,194	19,177	19,561	19,561	19,952	19,952	20,351	20,351	20,758
Osage Beach Road/Bridge	0.1100	134	274	277	362	366	366	371	371	376	376	381
Camdenton School District	3.0600	3,741	7,611	7,692	10,062	10,192	10,192	10,325	10,325	10,460	10,460	10,598
Commercial Surcharge	0.0300	37	75	75	99	100	100	101	101	103	103	104
	3.9608	$ 4,880	$ 20,759	$ 21,092	$ 30,817	$ 31,351	$ 31,351	$ 31,896	$ 31,896	$ 32,451	$ 32,451	$ 33,018

Base Assessed Valuation		$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270		
Incremental Assessed Value		$ 4,481,433	$ 4,573,507	$ 4,573,507	$ 4,667,423	$ 4,667,423		
Total Estimated Assessed Value		$ 4,603,703	$ 4,695,777	$ 4,695,777	$ 4,789,693	$ 4,789,693		
PILOT Percentage		25%	40%	55%	70%	85%		
Taxing Jurisdiction	Total Tax Rate per $100	Base Year	2036	2037	2038	2039	2040	Total
State of Missouri	0.0300	$ 37	$ 382	$ 600	$ 811	$ 1,043	$ 1,258	$ 5,054
Camden County - General	0.1100	134	1,401	2,201	2,975	3,823	4,613	18,532
Camden County - Senior Services	0.0460	56	586	920	1,244	1,599	1,929	7,750
Camden County - Library District	0.0963	118	1,226	1,927	2,605	3,346	4,038	16,224
Camden County Dev. Disability Resources	0.0576	70	733	1,152	1,558	2,002	2,415	9,704
Osage Beach Fire Protection District	0.4509	551	20,758	21,173	21,173	21,597	21,597	290,110
Osage Beach Road/Bridge	0.1100	134	1,401	2,201	2,975	3,823	4,613	18,532
Camdenton School District	3.0600	3,741	38,960	61,218	82,771	106,337	128,321	515,522
Commercial Surcharge	0.0300	37	382	600	811	1,043	1,258	5,054
	3.9608	$ 4,880	$ 65,828	$ 91,992	$ 116,926	$ 144,610	$ 170,043	$ 886,481

EXHIBIT 4

PROJECTED NET VALUE OF REAL PROPERTY TAX ABATEMENT

Base Assessed Valuation		$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270
Incremental Assessed Value		$ 2,529,014	$ 2,582,040	$ 4,130,840	$ 4,215,902	$ 4,215,902	$ 4,302,666	$ 4,302,666	$ 4,391,164	$ 4,391,164	$ 4,481,433
Total Estimated Assessed Value		$ 2,651,284	$ 2,704,310	$ 4,253,110	$ 4,338,172	$ 4,338,172	$ 4,424,936	$ 4,424,936	$ 4,513,434	$ 4,513,434	$ 4,603,703
Abatement Percentage		95%	95%	95%	95%	95%	95%	95%	95%	95%	95%

Taxing Jurisdiction	Total Tax Rate per $100	Base Year	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
State of Missouri	0.0300	$ 37	$ 721	$ 736	$ 1,177	$ 1,202	$ 1,202	$ 1,226	$ 1,226	$ 1,251	$ 1,251	$ 1,277
Camden County - General	0.1100	134	2,643	2,698	4,317	4,406	4,406	4,496	4,496	4,589	4,589	4,683
Camden County - Senior Services	0.0460	56	1,105	1,128	1,805	1,842	1,842	1,880	1,880	1,919	1,919	1,958
Camden County - Library District	0.0963	118	2,314	2,362	3,779	3,857	3,857	3,936	3,936	4,017	4,017	4,100
Camden County Dev. Disability Resources	0.0576	70	1,384	1,413	2,260	2,307	2,307	2,354	2,354	2,403	2,403	2,452
Osage Beach Fire Protection District	0.4509	551	-	-	-	-	-	-	-	-	-	-
Osage Beach Road/Bridge	0.1100	134	2,643	2,698	4,317	4,406	4,406	4,496	4,496	4,589	4,589	4,683
Camdenton School District	3.0600	3,741	73,518	75,060	120,084	122,556	122,556	125,078	125,078	127,651	127,651	130,275
Commercial Surcharge	0.0300	37	721	736	1,177	1,202	1,202	1,226	1,226	1,251	1,251	1,277
	3.9608	$ 4,880	$ 85,048	$ 86,832	$ 138,916	$ 141,777	$ 141,777	$ 144,695	$ 144,695	$ 147,671	$ 147,671	$ 150,706

Base Assessed Valuation		$ 122,270	$ 122,270	$ 122,270	$ 122,270	$ 122,270
Incremental Assessed Value		$ 4,359,163	$ 4,448,792	$ 4,448,792	$ 4,540,213	$ 4,540,213
Total Estimated Assessed Value		$ 4,481,433	$ 4,571,062	$ 4,571,062	$ 4,662,483	$ 4,662,483
Abatement Percentage		75%	60%	45%	30%	15%

Taxing Jurisdiction	Total Tax Rate per $100	Base Year	2036	2037	2038	2039	2040	Total
State of Missouri	0.0300	$ 37	$ 999	$ 809	$ 597	$ 394	$ 179	$ 14,248
Camden County - General	0.1100	134	3,664	2,965	2,190	1,446	656	52,242
Camden County - Senior Services	0.0460	56	1,532	1,240	916	605	274	21,847
Camden County - Library District	0.0963	118	3,207	2,595	1,917	1,266	574	45,736
Camden County Dev. Disability Resources	0.0576	70	1,918	1,552	1,147	757	343	27,356
Osage Beach Fire Protection District	0.4509	551	-	-	-	-	-	-
Osage Beach Road/Bridge	0.1100	134	3,664	2,965	2,190	1,446	656	52,242
Camdenton School District	3.0600	3,741	101,914	82,473	60,919	40,228	18,243	1,453,286
Commercial Surcharge	0.0300	37	999	809	597	394	179	14,248
	3.9608	$ 4,880	$ 117,897	$ 95,407	$ 70,473	$ 46,537	$ 21,104	$ 1,681,205

EXHIBIT 5

PROJECTED VALUE OF SALES AND USE TAX EXEMPTION AND SUMMARY OF KEY ASSUMPTIONS (PROJECT IMPROVEMENTS)

The City will grant a sales and use tax exemption on the qualified building materials necessary to construct the Project Improvements. For purposes of determining the impact of this sales and use tax exemption on the qualified building materials on the affected taxing jurisdictions, certain assumptions have to be made as to the total costs of the building materials and the location of the vendor selling the building materials. The assumptions related to locations of the building materials vendors are important as wholly-intrastate sales are subject to state and local sales tax at the tax rate applicable at the vendors' business locations, while interstate sales made by non-Missouri vendors are subject to use tax at the tax rate applicable at the delivery location. For purposes of estimating the impact of the sales and use tax exemption, it was assumed that:

- $3,964,400 of the total costs of the Project Improvements will be allocated to construction material costs (40% of the total costs of constructing the Project Improvements);
- the applicable sales tax rate is 8.225%, of which 4.225% is allocated to the State of Missouri (the "State"), 1.500% is allocated to Camden County (the "County"), 2.000% is allocated to the City and 0.500% is allocated to the Osage Beach Fire Protection District (the "Fire District");
- the applicable use tax rate is 5.725%, of which 4.225% is allocated to the State and 1.500% is allocated to the County;
- 80% of the qualified construction materials will be subject to the State's sales tax and 20% will be subject to the State's use tax;
- 20% of the qualified construction materials will be subject to the County's sales and use tax;
- 20% of the qualified construction materials will be subject to the City's sales tax; and
- 20% of the qualified construction materials will be subject to the Fire District's sales tax.

Please note that any variance in these assumptions will alter the net fiscal impact of the sales and use tax exemption on the affected taxing jurisdictions.

Based on the assumptions set forth above, the net fiscal impact of the sales and use tax exemption on the qualified building materials granted by the City is approximately $211,104.30, allocated as follows:

	Sales Tax	Use Tax	Total
State of Missouri	$133,996.72	$33,499.18	$167,495.90
Camden County	11,893.20	11,893.20	23,786.40
City of Osage Beach	15,857.60	n/a	15,857.60
Osage Beach Fire Protection District	3,964.40	n/a	3,964.40
Total	$165,711.92	$45,392.38	$211,104.30

* * *

GILMORE & BELL, P.C.
DRAFT – MAY __, 2025
FOR DISCUSSION PURPOSES ONLY

EXHIBIT B

CITY OF OSAGE BEACH, MISSOURI,

AND

UMB BANK, N.A.,
as Trustee

_____

TRUST INDENTURE

Dated as of [*Date*], 2025

_____

Relating to:

$13,000,000
(Aggregate Maximum Principal Amount)
City of Osage Beach, Missouri
Taxable Industrial Revenue Bonds
(Anglers Outpost Project)
Series 2025

TRUST INDENTURE

TABLE OF CONTENTS

Page

Parties 1
Recitals 1
Granting Clauses 2

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms 3
Section 102. Rules of Interpretation 9
Section 103. Incorporation 9

ARTICLE II

THE BONDS

Section 201. Title and Amount of Bonds 9
Section 202. Nature of Obligation 9
Section 203. Denomination, Number and Dating of the Bonds 10
Section 204. Method and Place of Payment of Bonds 10
Section 205. Execution and Authentication of Bonds 11
Section 206. Registration, Transfer and Exchange of Bonds 11
Section 207. Persons Deemed Owners of Bonds 12
Section 208. Authorization of the Bonds 12
Section 209. Mutilated, Lost, Stolen or Destroyed Bonds 14
Section 210. Cancellation and Destruction of Bonds Upon Payment 14

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds 14
Section 302. Effect of Call for Redemption 15
Section 303. Notice of Redemption 15

ARTICLE IV

FORM OF BONDS

Section 401. Form Generally 15

ARTICLE V

CUSTODY AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Funds 16
Section 502. Deposits into the Project Fund....16
Section 503. Disbursements from the Project Fund 16
Section 504. Completion of the Project....17
Section 505. Disposition Upon Acceleration 17

ARTICLE VI

REVENUES AND FUNDS

Section 601. Deposits Into the Bond Fund....17
Section 602. Application of Moneys in the Bond Fund 17
Section 603. Payments Due on Days Other than Business Days 18
Section 604. Nonpresentment of Bonds 18

ARTICLE VII

SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust 18
Section 702. Investment of Moneys in Project Fund and Bond Fund....19
Section 703. Record Keeping 19

ARTICLE VIII

GENERAL COVENANTS AND PROVISIONS

Section 801. Payment of Principal and Interest....19
Section 802. Authority to Execute Indenture and Issue Bonds 19
Section 803. Performance of Covenants....20
Section 804. Instruments of Further Assurance....20
Section 805. Recordings and Filings 20
Section 806. Inspection of Project Books....20
Section 807. Enforcement of Rights Under the Lease....20

ARTICLE IX

DEFAULT AND REMEDIES

Section 901 Events of Default; Notice; Opportunity to Cure....21
Section 902. Acceleration of Maturity in Event of Default....21
Section 903. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession....22
Section 904. Appointment of Receivers in Event of Default 22
Section 905. Exercise of Remedies by the Trustee 22
Section 906. Limitation on Exercise of Remedies by Owners 23
Section 907. Right of Owners to Direct Proceedings....23
Section 908. Application of Moneys in Event of Default 23

Section 909. Remedies Cumulative....24
Section 910. Waivers of Events of Default....25

ARTICLE X

THE TRUSTEE

Section 1001. Acceptance of the Trusts....25
Section 1002. Fees, Charges and Expenses of the Trustee....28
Section 1003. Notice to Owners if Default Occurs....28
Section 1004. Intervention by the Trustee....28
Section 1005. Successor Trustee Upon Merger, Consolidation or Sale....28
Section 1006. Resignation of Trustee....29
Section 1007. Removal of Trustee....29
Section 1008. Appointment of Successor Trustee....29
Section 1009. Vesting of Trusts in Successor Trustee....29
Section 1010. Right of Trustee to Pay Taxes and Other Charges....30
Section 1011. Trust Estate May be Vested in Co-Trustee....30
Section 1012. Accounting....31
Section 1013. Performance of Duties Under the Lease....31

ARTICLE XI

SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring Consent of Owners....31
Section 1102. Supplemental Indentures Requiring Consent of Owners....31
Section 1103. Company's Consent to Supplemental Indentures....32
Section 1104. Opinion of Counsel....32

ARTICLE XII

SUPPLEMENTAL LEASES

Section 1201. Supplemental Leases Not Requiring Consent of Owners....32
Section 1202. Supplemental Leases Requiring Consent of Owners....33
Section 1203. Opinion of Counsel....33

ARTICLE XIII

SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of this Indenture....33
Section 1302. Bonds Deemed to be Paid....34

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Owners....34
Section 1402. Limitation of Rights Under this Indenture....35

Section 1403. Notices 35
Section 1404. Severability 37
Section 1405. Execution in Counterparts 37
Section 1406. Governing Law 37
Section 1407. Electronic Transaction 37
Section 1408. City Consent 37
Section 1409. Anti-Discrimination Against Israel Act 37

Signature and Seals 1

Exhibit A - Project Site
Exhibit B - Form of Bonds
Exhibit C - Form of Representation Letter

TRUST INDENTURE

THIS TRUST INDENTURE dated as of [*Date*], 2025 (this "Indenture"), between the **CITY OF OSAGE BEACH, MISSOURI,** a fourth-class city organized and existing under the laws of the State of Missouri (the "City"), and **UMB BANK, N.A.**, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the United States of America, with a corporate trust office located in St. Louis, Missouri, as Trustee (the "Trustee");

RECITALS:

1. The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200 of the Revised Statutes of Missouri (collectively, the "Act"), to purchase, construct, extend, improve and equip certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, research and development, office industry, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable.

2. Pursuant to the Act, the Board of Aldermen passed Ordinance No. ____ on June 17, 2025 (the "Ordinance") approving a Plan for an Industrial Development Project and Cost/Benefit Analysis relating to the development of a hotel facility specifically designed for fishermen (the "Project Improvements") located northwest of the intersection of Osage Beach Parkway and Swiss Village Road in the City (as more fully described on **Exhibit A**, the "Project Site" and together with the Project Improvements, the "Project").

3. The Ordinance also authorizes the City to (1) issue its Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025, in the maximum principal amount of $13,000,000 (the "Bonds"), for the purpose of acquiring the Project Site and constructing the Project Improvements thereon, (2) acquire fee title to the Project upon completion of the first phase of the Project Improvements, and (3) enter into this Lease for the purpose of leasing the Project Improvements back to the Company for rent sufficient to pay debt service on the Bonds.

4. Pursuant to the Act and the Ordinance, the City is authorized to execute and deliver this Indenture for the purpose of issuing and securing the Bonds, and to enter into the Lease with the Company, under which the City, as lessor, will, or will cause the Company to, purchase the Project Site and construct the Project Improvements and will lease the Project to the Company, as lessee, in consideration of rentals that will be sufficient to pay the principal of and interest on the Bonds.

5. All things necessary to make the Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid and legally binding obligations of the City, and to constitute this Indenture a valid and legally binding pledge and assignment of the Trust Estate (defined herein) herein made for the security of the payment of the principal of and interest on the Bonds, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized.

NOW, THEREFORE, THIS TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the City, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Owners (as defined herein) thereof, and of other good and valuable consideration, the receipt of which is hereby acknowledged, and in order to secure the payment of the principal of and interest on all of the Bonds issued and Outstanding (as defined herein) under this Indenture from time to time according to their tenor and effect, and to secure the performance and observance by the City of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby pledge and assign to the Trustee and its successors and assigns forever, the property described in paragraphs (a), (b) and (c) below (said property being herein referred to as the "Trust Estate"), to-wit:

(a) All right, title and interest of the City in and to the Project together with the tenements, hereditaments, appurtenances, rights, easements, privileges and immunities thereunto belonging or appertaining and, to the extent permissible, all permits, certificates, approvals and authorizations;

(b) All right, title and interest of the City in, to and under the Lease (excluding the Unassigned Rights, as defined herein), and all rents, revenues and receipts derived by the City from the Project including, without limitation, all rentals and other amounts to be received by the City and paid by the Company under and pursuant to and subject to the provisions of the Lease; and

(c) All moneys and securities from time to time held by or now or hereafter required to be paid to the Trustee under the terms of this Indenture, and any and all other real or personal property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder by the City or by anyone in its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby pledged and assigned or agreed or intended so to be, to the Trustee and its successors and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and subject to the conditions herein set forth, for the equal and proportionate benefit, protection and security of all Owners from time to time of the Bonds Outstanding under this Indenture, without preference, priority or distinction as to lien or otherwise of any of the Bonds over any other of the Bonds except as expressly provided in or permitted by this Indenture;

PROVIDED, HOWEVER, that if the City pays, or causes to be paid, the principal of and interest on the Bonds, at the time and in the manner mentioned in the Bonds, according to the true intent and meaning thereof, or provides for the payment thereof (as provided in **Article XIII**), and pays or causes to be paid to the Trustee all other sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Indenture and the rights hereby granted shall cease, determine and be void; otherwise, this Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon

and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the City does hereby agree and covenant with the Trustee and with the respective Owners from time to time, as follows:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined in the Lease, which definitions are hereby incorporated by reference, and words and terms defined elsewhere in this Indenture, the following words and terms as used in this Indenture have the following meanings, unless some other meaning is plainly intended:

"Act" means, collectively, Article VI, Section 27(b) of the Missouri Constitution, and Sections 100.010 through 100.200 of the Revised Statutes of Missouri.

"Additional Rent" means the additional rental described in **Section 5.2** of the Lease.

"Approved Investor" means (a) the Company, (b) a Financing Party, including, without limitation, the Lender, (c) an affiliate of the Company, (d) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, or (e) any general business corporation or enterprise with total assets in excess of $100,000,000.

"Authorized City Representative" means the Mayor, the City Administrator or such other Person at the time designated to act on behalf of the City as evidenced by written certificate furnished to the Company and the Trustee containing the signature of such Person and signed on behalf of the City by its Mayor or City Administrator. Such certificate may designate an alternate or alternates, each of whom may perform all duties of the Authorized City Representative.

"Authorized Company Representative" means the Person at the time designated to act on behalf of the Company as evidenced by written certificate furnished to the City and the Trustee containing the signature of such Person and signed on behalf of the Company by an authorized officer of the Company. Such certificate may designate an alternate or alternates, each of whom may perform all duties of the Authorized Company Representative.

"Base Lease" means the Base Lease dated as of [*Date*], 2025 between the City and the Company, as may be amended from time to time.

"Basic Rent" means the rental described in **Section 5.1** of the Lease.

"Bond" or **"Bonds"** means the Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025, in the maximum aggregate principal amount of $13,000,000, issued, authenticated and delivered under and pursuant to this Indenture.

"Bond Fund" means the "City of Osage Beach, Missouri, Series 2025 Bond Fund – Anglers Outpost Project" created in **Section 501**.

"Bond Purchase Agreement" means the agreement by that name with respect to the Bonds by and between the City and the Purchaser.

"Business Day" means any day other than a Saturday or Sunday or legal holiday or a day on which banks located in the city in which the principal corporate trust office or the principal payment office of the Trustee are required or authorized by law to remain closed.

"City" means the City of Osage Beach, Missouri, a fourth-class city organized and existing under the laws of the State.

"Closing Date" means the date identified in the Bond Purchase Agreement for the initial issuance and delivery of the Bonds.

"Closing Price" means the amount specified in writing by the Purchaser and agreed to by the City as the amount required to pay for the initial issuance of the Bonds on the Closing Date, which amount shall be equal to any Project Costs spent by the Company from its own funds before the Closing Date, and, at the Company's option, the costs of issuance of the Bonds if such costs are not paid for from Bond proceeds.

"Company" means Patriots Equity Partners LLC, a Missouri limited liability company, and its successors or assigns.

"Completion Date" means the date of execution of the certificate required by **Section 4.5(b)** of the Lease and **Section 504** hereof, which will not be later than December 31st the 9th year following the year of the Transfer Date.

"Cumulative Outstanding Principal Amount" means the aggregate principal amount of all Bonds Outstanding under the provisions of this Indenture, not to exceed $13,000,000, as reflected in the records maintained by the Trustee as provided in the Bonds and this Indenture.

"Deed" means the Special Warranty Deed dated as of the Transfer Date, pursuant to which the Company conveys title to the Project to the City.

"Event of Default" means, with respect to this Indenture, any Event of Default as defined in **Section 901** hereof and, with respect to the Lease, any Event of Default as described in **Section 12.1** of the Lease.

"Fee Deed of Trust" means the Deed of Trust executed by the Company for the benefit of the Lender recorded against the Project Site prior to the City's acquisition of the Project Site.

"Financing Document" means any loan agreement, credit agreement, mortgage, participation agreement, lease agreement, sublease, ground lease, hedging agreement or other document executed by or on behalf of a Financing Party, including, without limitation, any loan agreement, credit agreement, mortgage or other document executed in connection with the loans made to Company by a Financing Party.

"Financing Party" means any Person providing debt, lease or equity financing (including equity contributions or commitments) or hedging arrangements, or any renewal, extension or refinancing of any such financing or hedging arrangements, or any guarantee, insurance, letters of credit or credit support for or in connection with such financing or hedging arrangements, in connection with the development, construction, ownership, lease, operation or maintenance of the Project or interests or rights in the Lease, or any part thereof, including any Lender or any trustee or agent acting on any such Person's behalf.

"Full Insurable Value" means the reasonable replacement cost of the Project less physical depreciation and exclusive of land, excavations, footings, foundation and parking lots as determined at the expense of the Company from time to time.

"Government Securities" means direct obligations of, or obligations the payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Indenture" means this Trust Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of **Article XI**.

"Investment Securities" means any of the following securities:

(a) Government Securities;

(b) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, the Farmers Home Administration and the Federal Home Loan Mortgage Corporation;

(c) direct and general obligations of any state of the United States of America, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, provided that at the time of their purchase under this Indenture such obligations are rated in either of the two highest rating categories by a nationally-recognized bond rating agency;

(d) certificates of deposit, or U.S. dollar denominated deposit accounts, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association (including the Trustee or any of its affiliates), provided that such certificates of deposit or U.S. dollar denominated deposit accounts shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) through (c), inclusive, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit and shall be deposited with the Trustee or a custodian bank, trust company or national banking association. The bank, trust company or national banking association holding each such certificate of deposit required to be so secured shall furnish the Trustee written evidence satisfactory to it that the aggregate market value of all such obligations securing each such certificate of deposit will at all times be an amount at least equal to the principal amount of each such certificate of deposit and the Trustee may rely on such evidence;

(e) shares of a fund registered under the Investment Company Act of 1940, as amended, whose shares are registered under the Securities Act of 1933, as amended, having assets of at least $100,000,000, and which shares, at the time of purchase, are rated in either of the two highest rating categories by a nationally recognized bond rating agency (without regard to any refinements or gradation of rating category by numerical modifier or otherwise); or

(f) any other investment approved in writing by an Authorized City Representative and the Owners of all of the Outstanding Bonds.

"Lease" means the Lease Agreement dated as of [*Date*], 2025 between the City, as lessor, and the Company, as lessee, as from time to time amended and supplemented by Supplemental Leases in accordance with the provisions thereof and of **Article XII**.

"Lease Term" means the period from the effective date of the Lease until the expiration thereof pursuant to **Section 3.2** of the Lease.

"Leasehold Mortgage" means any leasehold mortgage, leasehold deed of trust, assignment of rents and leases, security agreement or other agreement relating to the Project permitted pursuant to the provisions of **Section 10.4** of the Lease, subject to the express, prior written consent of the Lender.

"Lender" means the beneficiary of the Fee Deed of Trust, if any, and its successors or assigns.

"Net Proceeds" means, when used with respect to any insurance or condemnation award with respect to the Project, the gross proceeds from the insurance or condemnation award remaining after payment of all expenses (including attorneys' fees, Trustee's fees and any extraordinary expenses of the City and the Trustee) incurred in the collection of such gross proceeds.

"Outstanding" means, when used with reference to Bonds, as of a particular date, all Bonds theretofore authenticated and delivered, except:

(a) Bonds previously cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Bonds deemed to be paid in accordance with the provisions of **Section 1302**; and

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture.

"Owner" means the registered owner of any Bond as recorded on the bond registration records maintained by the Trustee.

"Paying Agent" means the Trustee and any other bank or trust company designated by this Indenture as paying agent for the Bonds at which the principal of or interest on the Bonds shall be payable.

"Payment Date" means the date on which principal or interest on any Bond, whether at the stated maturity thereof or the redemption date thereof, is payable, which shall be December 1 of each year that the Bonds are Outstanding.

"Performance Agreement" means the Performance Agreement dated as of [*Date*], 2025 between the City and the Company.

"Permitted Encumbrances" means, as of any particular time, as the same may encumber the Project Site, (a) liens for ad valorem taxes and special assessments not then delinquent, (b) the Indenture, the Lease, the Base Lease and the Performance Agreement, (c) utility, access and other easements and rights-of-way, mineral rights, restrictions, exceptions and encumbrances that will not materially interfere with or impair the operations being conducted on the Project Site or easements granted to the City, (d) such minor defects, irregularities, encumbrances, easements, mechanic's liens, rights-of-way and clouds on title as normally exist with respect to properties similar in character to the Project Site and as do not in the aggregate materially impair the property affected thereby for the purpose for which it was acquired or is

held by the City, (e) liens, security interests or encumbrances granted pursuant to the Lease, any Leasehold Mortgage, the Fee Deed of Trust or any Financing Documents, and (f) such exceptions to title set forth in the Loan Policy for Title Insurance, File No. _____, prepared by _____.

"Person" means an individual, partnership, corporation, business trust, joint stock company, limited liability company, bank, insurance company, unincorporated association, joint venture or other entity of whatever nature.

"Plans and Specifications" means the plans and specifications prepared for and showing the Project, as amended by the Company from time to time before the Completion Date, the same being on file at the principal office of the Company, and which shall be available for reasonable inspection during normal business hours and upon not less than one Business Day's prior notice by the City, the Trustee and their duly appointed representatives.

"Project" means the Project Site and the Project Improvements as they may at any time exist.

"Project Costs" means all costs of purchasing and constructing the Project, including the following:

(a) all costs and expenses necessary or incident to the acquisition, construction and improvement of the Project Site and the Project Improvements located on the Project Site;

(b) fees and expenses of architects, appraisers, surveyors and engineers for estimates, surveys, soil borings and soil tests and other preliminary investigations and items necessary to the commencement of construction, preparation of plans, drawings and specifications and supervision of construction, as well as for the performance of all other duties of professionals and consultants in relation to the purchase and construction of the Project or the issuance of the Bonds;

(c) all costs and expenses of every nature incurred in purchasing and constructing the Project Improvements and otherwise improving the Project Site, including the actual cost of labor and materials as payable to contractors, builders and materialmen in connection with the purchase and construction of the Project;

(d) interest accruing on the Bonds during the construction period of the Project;

(e) the cost of title insurance policies and the cost of any other insurance maintained during the period of construction of the Project in accordance with **Article VII** of the Lease;

(f) reasonable expenses of administration, supervision and inspection properly chargeable to the Project, legal fees and expenses, fees and expenses of accountants and other consultants, publication and printing expenses, and initial fees and expenses of the Trustee to the extent that said fees and expenses are necessary or incident to the issuance and sale of the Bonds or the purchase and construction of the Project;

(g) all other items of expense not elsewhere specified in this definition as may be necessary or incident to: (1) the authorization, issuance and sale of the Bonds, including costs of issuance of the Bonds; (2) the purchase and construction of the Project; and (3) the financing thereof; and

(h) reimbursement to the Company or those acting for it for any of the above enumerated costs and expenses incurred and paid by them before or after the execution of the Lease.

"Phase 1" means the first portion of the Project Improvements to be constructed, including approximately 24 suites across multiple buildings.

"Phase 2" means the second portion of the Project Improvements to be constructed, including approximately 18 additional suites, an event venue and two retail spaces.

"Project Fund" means the "City of Osage Beach, Missouri, Series 2025 Project Fund – Anglers Outpost Project" created in **Section 501**.

"Project Improvements" means the construction of Phase 1, Phase 2, and any other improvements to be located on the Project Site, to the extent paid for in whole or part with Bond proceeds pursuant to **Article IV** of the Lease, and all additions, alterations, modifications and improvements thereof made pursuant to the Lease.

"Project Site" means all of the real estate described in **Exhibit A**.

"Purchaser" means the entity identified in the Bond Purchase Agreement as the purchaser of the Bonds.

"State" means the State of Missouri.

"Supplemental Indenture" means any indenture supplemental or amendatory to this Indenture entered into by the City and the Trustee pursuant to **Article XI**.

"Supplemental Lease" means any supplement or amendment to the Lease entered into pursuant to **Article XII**.

"Transfer Date" means the date upon which the Company transfers fee title of the Project to the City pursuant to **Section 4.5(a)** of the Lease, which date shall occur within the same calendar year as the completion of Phase 1.

"Transfer" means the transfer of fee title of the Project to the City pursuant to **Section 4.5** of the Lease occurring on the Transfer Date.

"Trust Estate" means the Trust Estate described in the Granting Clauses of this Indenture.

"Trustee" means UMB Bank, N.A., a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the United States of America, and its successor or successors and any other corporation which at the time may be substituted in its place pursuant to and at the time serving as Trustee under this Indenture.

"Unassigned Rights" means the City's rights under the Lease to receive moneys for its own account and the City's rights to indemnification or to be protected from liabilities by insurance policies required by the Lease, as provided in the Lease.

Section 102. Rules of Interpretation.

(a) Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing Persons shall include firms, associations and corporations, including public bodies, as well as natural Persons.

(b) Wherever in this Indenture it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(c) All references in this instrument to designated "Articles," "Sections" and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words "herein," "hereof," "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision.

(d) 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.

(e) The Table of Contents and the Article and Section headings of this Indenture shall not be treated as a part of this Indenture or as affecting the true meaning of the provisions hereof.

(f) Whenever the City is required to cooperate on a matter set forth in this Indenture, the City's cooperation shall be deemed to be reasonable cooperation; provided, however, the City shall not be required to incur any costs, expenses, obligations or liabilities in providing such reasonable cooperation and promptness.

Section 103. Incorporation.

(a) The Recitals hereof are all incorporated into this Indenture as if fully and completely set out in this Section.

(b) The Exhibits to this Indenture are hereby incorporated into and made a part of this Indenture.

ARTICLE II

THE BONDS

Section 201. Title and Amount of Bonds. No Bonds may be issued under this Indenture except in accordance with the provisions of this Article. The Bonds authorized to be issued under this Indenture shall be designated as the "City of Osage Beach, Missouri, Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025." The maximum total principal amount of Bonds that may be issued hereunder is hereby expressly limited to $13,000,000.

Section 202. Nature of Obligation. The Bonds and the interest thereon shall be special obligations of the City payable solely out of the rents, revenues and receipts derived by the City from the Project and the Lease, and not from any other fund or source of the City. The Bonds are secured by a pledge

and assignment of the Trust Estate to the Trustee in favor of the Owners, as provided in this Indenture. The Bonds and the interest thereon shall not constitute general obligations of the City, the State or any other political subdivision thereof, and none of the City, the State or any other political subdivision thereof shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation.

Section 203. Denomination, Number and Dating of the Bonds.

(a) The Bonds shall be issuable in the form of one fully-registered Bond, in substantially the form set forth in **Exhibit B**, in the denomination of $0.01 or any multiple thereof.

(b) The Bonds shall be dated by the Trustee as of the date of initial delivery thereof as provided herein. If the Bonds are at any time thereafter transferred, any replacement Bonds shall be dated as of the date of authentication thereof.

Section 204. Method and Place of Payment of Bonds.

(a) The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for payment of public and private debts.

(b) Payment of the principal of the Bonds shall be made upon the presentation and surrender of such Bonds at the principal payment office of any Paying Agent named in the Bonds. The payment of principal of the Bonds shall be noted on the Bonds on **Schedule I** thereto and the registration books maintained by the Trustee pursuant to **Section 206**. Payment of the interest on the Bonds shall be made by the Trustee on each Payment Date to the Person appearing on the registration books of the Trustee hereinafter provided for as the Owner thereof on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Payment Date by check or draft mailed to such Owner at such Owner's address as it appears on such registration books.

(c) The Bonds and the original **Schedule I** thereto shall be held by the Trustee in trust, unless otherwise directed in writing by the Owner. If the Bonds are held by the Trustee, the Trustee shall, on each Payment Date, send a revised copy of **Schedule I** via facsimile or other electronic means to the Owner, the Company (if not the Owner) and the City. Absent manifest error, the amounts shown on **Schedule I** as noted by the Trustee shall be conclusive evidence of the principal amount paid on the Bonds.

(d) If there is one Owner of the Bonds, the Trustee is authorized to make the final or any interim payments of principal on such Bonds by internal bank transfer or by electronic transfer to an account at a commercial bank or savings institution designated in writing by such Owner and located in the United States. The Trustee is also authorized to make interest payments on such Bonds by internal bank transfer or by electronic transfer to an account at a commercial bank or savings institution designated by such Owner and located in the United States.

(e) If the Company is the sole Owner of the Bonds, then the Company may set-off its obligation to the City as lessee to pay Basic Rent under the Lease against the City's obligations to the Company as the bondholder to pay principal of and interest on the Bonds under this Indenture. The Trustee may conclusively rely on the absence of any notice from the Company to the contrary as evidence that such set-off has occurred and that pursuant to the set-off, the Company is deemed to have paid its obligation to the City as lessee to pay Basic Rent under the Lease and the City is deemed to have paid its obligation to

the Company as Bondholder to pay principal of and interest on the Bonds under this Indenture. On the final Payment Date, the Company may deliver to the Trustee for cancellation the Bonds and the Company shall receive a credit against the Basic Rent payable by the Company under **Section 5.1** of the Lease in an amount equal to the remaining principal on the Bond so tendered for cancellation plus accrued interest thereon.

Section 205. Execution and Authentication of Bonds.

(a) The Bonds shall be executed on behalf of the City by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, and shall have the corporate seal of the City affixed thereto or imprinted thereon. If any officer whose signature or facsimile thereof appears on the Bonds ceases to be such officer before the delivery of such Bond, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if such Person had remained in office until delivery. Any Bond may be signed by such Persons as at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such Persons may not have been such officers.

(b) The Bonds shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in **Exhibit B**, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purposes until such Certificate of Authentication has been duly executed by the Trustee. The executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized signatory of the Trustee.

Section 206. Registration, Transfer and Exchange of Bonds.

(a) The Trustee shall keep books for the registration and for the transfer of Bonds as provided in this Indenture.

(b) The Bonds may be transferred to an Approved Investor only upon the books kept for the registration and transfer of Bonds upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or such Owner's attorney or legal representative in such form as shall be satisfactory to the Trustee. In connection with any such transfer of the Bonds, the City and the Trustee shall receive an executed representation letter signed by the proposed assignee in substantially the form of **Exhibit C**. The Trustee shall be fully protected in relying upon such representation letter and shall have no duty or obligation to confirm that any transferee that provides such representation letter is an Approved Investor. Upon any such transfer, the City shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new fully registered Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture, in an aggregate principal amount equal to the Outstanding principal amount of such Bond, of the same maturity and bearing interest at the same rate.

(c) In all cases in which Bonds are exchanged or transferred hereunder the provisions of any legend restrictions on the Bonds shall be complied with and the City shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be cancelled by the Trustee. The City or the Trustee may make a reasonable charge for every such exchange or transfer of Bonds sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with

respect to such exchange or transfer, and such charge shall be paid before any such new Bond shall be delivered. Neither the City nor the Trustee shall be required to make any such exchange or transfer of Bonds during the 15 days immediately preceding a Payment Date on the Bonds or, in the case of any proposed redemption of Bonds, during the 15 days immediately preceding the selection of Bonds for such redemption or after such Bonds or any portion thereof has been selected for redemption.

(d) If any Owner fails to provide a certified taxpayer identification number to the Trustee, the Trustee may make a charge against such Owner sufficient to pay any governmental charge required to be paid as a result of such failure, which amount may be deducted by the Trustee from amounts otherwise payable to such Owner under such Owner's Bond.

Section 207. Persons Deemed Owners of Bonds. As to any Bond, the Person in whose name the same is registered as shown on the bond registration books required by **Section 206** shall be deemed and regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest on any such Bond shall be made only to or upon the order of the Owner thereof or a legal representative thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 208. Authorization of the Bonds.

(a) The Bonds are authorized in the aggregate maximum principal amount of $13,000,000 for the purpose of providing funds to pay Project Costs, which Bonds shall be designated the "City of Osage Beach, Missouri, Taxable Industrial Revenue Bonds (Anglers Outpost Project) Series 2025." The Bonds shall be dated as provided in **Section 203(b)**, shall become due on the Completion Date (subject to prior redemption as provided in **Article III**) and shall bear interest as specified in **Section 208(f)**, payable on the dates specified in **Section 208(f)**.

(b) The Trustee is hereby designated as the Paying Agent. The Owners of a majority of Bonds then Outstanding may designate a different Paying Agent upon written notice to the City and the Trustee.

(c) The Bonds shall be executed without material variance from the form and in the manner set forth in **Exhibit B** and delivered to the Trustee for authentication. Prior to or simultaneously with the authentication and delivery of the Bonds by the Trustee, there shall be filed with the Trustee the following:

(1) A copy of the ordinance passed by the Board of Aldermen authorizing the issuance of the Bonds and the execution of this Indenture, the Deed, the Lease, the Base Lease, the Performance Agreement, and the Bond Purchase Agreement;

(2) Executed counterparts or copies of this Indenture, the Deed, the Lease, the Base Lease, the Performance Agreement and the Bond Purchase Agreement;

(3) A representation letter from the Purchaser in substantially the form attached as **Exhibit C**;

(4) A request and authorization to the Trustee on behalf of the City, executed by the Authorized City Representative, to authenticate the Bonds and deliver the same to or at the written direction of the Purchaser upon payment to the Trustee, for the account of the City, of the purchase price thereof specified in the Bond Purchase Agreement. The Trustee shall be entitled to conclusively rely upon such request and authorization as to the name of the purchaser and the amount of the purchase price; and

(5) Such other certificates, statements, receipts, opinions and documents as the Trustee shall reasonably require for the delivery of the Bonds.

(d) When the documents specified in subsection (c) of this Section have been filed with the Trustee, and when the Bonds have been executed and authenticated as required by this Indenture, either:

(1) The Purchaser shall pay the Closing Price to the Trustee, and the Trustee shall endorse the Bonds in an amount equal to the Closing Price and then either hold the Bonds in trust or if so directed in writing deliver the Bonds to or upon the order of the Purchaser; or

(2) The Company shall submit a requisition certificate in accordance with **Section 4.4** of the Lease, in an amount equal to the Closing Price, and the Trustee shall authenticate and endorse the Bonds in an amount equal to the Closing Price and then either hold the Bonds in trust or if so directed in writing deliver the Bonds to the Company (or another purchaser designated by the Company).

In either case, the Purchaser shall be deemed to have paid over to the Trustee, and the Trustee shall be deemed to have deposited into the Project Fund, an amount equal to the Closing Price. In authenticating Bonds, the Trustee makes no certification or representation that the Bonds have been validly issued or constitute legally binding obligations of the City.

(e) Following the initial issuance and delivery of the Bonds, the Company may submit additional requisition certificates in accordance with **Section 4.4** of the Lease. If the Purchaser does not pay to the Trustee the amount set forth in the requisition certificate, the Purchaser will be deemed to have advanced an amount equal to the amount set forth in the requisition certificate and the Trustee shall endorse the Bonds in an amount equal to the amount set forth in each requisition certificate. The date of endorsement of each Principal Amount Advanced as set forth on **Schedule I** to the Bonds shall be the date of the City's approval of each requisition certificate. The Trustee shall keep a record of the total requisitions submitted for the Project, and shall notify the City if the requisitions submitted exceed the maximum principal amount of the Bonds.

(f) The Bonds shall bear interest at the rate of 5.0% per annum on the Cumulative Outstanding Principal Amount of the Bonds. Such interest shall be payable in arrears on each December 1, commencing on December 1, 2025, and continuing thereafter until the Cumulative Outstanding Principal Amount is paid in full, but not later than December 1st of the 15th year following the year of the Transfer Date (or December 1st of the 10th year following the year of the Transfer Date if Phase 2 is not completed by December 31st of the 9th year following the year of the Transfer Date). Notwithstanding the foregoing, in no event will the Bonds mature later than December 1, 2041. Interest shall be calculated on the basis of a year of 360 days consisting of 12 months of 30 days each.

(g) The Trustee shall keep and maintain a record of the amount deposited or deemed to be deposited into the Project Fund pursuant to the terms of this Indenture as "Principal Amount Advanced" and shall enter the aggregate principal amount of the Bonds then-Outstanding on its records as the "Cumulative Outstanding Principal Amount." If the Trustee is holding the Bonds, such advanced amounts shall be reflected on **Schedule I** to the Bonds. To the extent that advances are deemed to have been made pursuant to requisitions, the Trustee's records of such advances shall be based solely on the requisitions provided to it. On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the Owners, pursuant to the redemption provisions of this Indenture, the Trustee shall enter on its records and **Schedule I** to the Bonds (if the Trustee is holding the Bonds) the principal amount paid on the Bonds

as "Principal Amount Redeemed" and shall enter the then-Outstanding principal amount of the Bonds as "Cumulative Outstanding Principal Amount." The records maintained by the Trustee as to amounts deposited into the Project Fund or principal amounts paid on the Bonds shall be the official records of the Cumulative Outstanding Principal Amount for all purposes, absent manifest error, and shall be in substantially the form of the Table of Cumulative Outstanding Principal Amount as set out in the form of Bonds in **Exhibit B**. To the extent the Company sets off its obligation to the City under the Lease against the City's obligation to the Company under this Indenture, as permitted by **Section 204(e)**, the Trustee shall not be required to confirm that such set-off has occurred. If any moneys are deposited by the Trustee into the Project Fund, then the Trustee shall provide a statement of receipts and disbursements with respect thereto to the City and the Company on a monthly basis. After the Project has been completed and the certificate of payment of all costs is filed as provided in **Section 4.5** of the Lease, the Trustee, to the extent it has not already done so pursuant to this Section or **Section 1012**, shall file a final statement of receipts and disbursements with respect thereto with the City and the Company.

Section 209. Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond becomes mutilated, or is lost, stolen or destroyed, the City shall execute and the Trustee shall authenticate and deliver a new Bond of like series, date and tenor as the Bond mutilated lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the City and the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to the Trustee to save, defend and hold each of the City and the Trustee harmless. If any such Bond has matured, instead of delivering a substitute Bond, the Trustee may pay the same without surrender thereof. Upon the issuance of any substitute Bond, the City and the Trustee may require the payment of an amount sufficient to reimburse the City and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

Section 210. Cancellation and Destruction of Bonds Upon Payment.

(a) All Bonds that have been paid or redeemed or that the Trustee has purchased or that have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity, shall be cancelled by the Trustee immediately upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Trustee.

(b) All Bonds cancelled under any of the provisions of this Indenture shall be destroyed by the Trustee in accordance with applicable laws and regulations and the Trustee's policies and practices. The Trustee shall execute a certificate describing the Bonds so destroyed, and shall file executed counterparts of such certificate with the City and the Company.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds.

(a) The Bonds are subject to redemption and payment at any time before the stated maturity thereof, at the option of the City, upon written instructions from the Company, (1) in whole, if the Company exercises its option to purchase the Project and deposits an amount sufficient to effect such purchase pursuant to the Lease on the applicable redemption date, or (2) in part, if the Company prepays additional

Basic Rent pursuant to the Lease. If only a portion of the Bonds are to be redeemed, (1) Bonds aggregating at least 10% of the maximum aggregate principal amount of Bonds authorized hereunder shall not be subject to redemption and payment before the stated maturity thereof, and (2) the Trustee shall keep a record of the amount of Bonds to remain Outstanding following such redemption. Any redemption of Bonds pursuant to this paragraph shall be at a redemption price equal to the par value thereof being redeemed, plus accrued interest thereon, without premium or penalty, to the redemption date.

(b) The Bonds are subject to mandatory redemption, in whole or in part, to the extent of amounts deposited in the Bond Fund pursuant to **Sections 9.1(f)** or **9.2(c)** of the Lease, in the event of substantial damage to or destruction or condemnation of substantially all of the Project. Bonds to be redeemed pursuant to this paragraph shall be called for redemption by the Trustee on the earliest practicable date for which timely notice of redemption may be given as provided hereunder. Any redemption of Bonds pursuant to this paragraph shall be at a redemption price equal to the par value thereof being redeemed, plus accrued interest thereon, without premium or penalty, to the redemption date. Before giving notice of redemption to the Owners pursuant to this paragraph (b), money in an amount equal to the redemption price shall have been deposited in the Bond Fund.

(c) At its option, the Company may deliver to the Trustee for cancellation any Bonds owned by the Company or any Financing Party and not previously paid, and the Company shall receive a credit against the amounts payable by the Company for the redemption of such Bonds in an amount equal to the principal amount of the Bonds so tendered for cancellation, plus accrued interest.

Section 302. Effect of Call for Redemption. Before or on the date fixed for redemption, funds, Government Securities, or a combination thereof, shall be placed with the Trustee which are sufficient to pay the Bonds called for redemption and accrued interest thereon, if any, to the redemption date. Upon the happening of the above conditions and appropriate written notice having been given, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture. If the Bonds are fully redeemed before maturity and an amount of money equal to the Trustee's and the Paying Agent's agreed to fees and expenses hereunder accrued and to accrue in connection with such redemption is paid or provided for, the City shall, at the Company's direction, deliver to the Company the items described in **Section 11.2** of the Lease.

Section 303. Notice of Redemption. If the Bonds are to be called for redemption as provided in **Section 301(a)**, the Company shall deliver written notice to the City and the Trustee that it has elected to redeem all or a portion of the Bonds at least 40 days (10 days if there is one Owner) before the scheduled redemption date. The Trustee shall then deliver written notice to the Owners at least 30 days (five days if there is one Owner) before the scheduled redemption date by first-class mail (or facsimile or other electronic communication, if there is one Owner) stating the date upon which the Bonds will be redeemed and paid, unless such notice period is waived by the Owners in writing.

ARTICLE IV

FORM OF BONDS

Section 401. Form Generally. The Bonds and the Trustee's Certificate of Authentication to be endorsed thereon shall be issued in substantially the forms set forth in **Exhibit B**. The Bonds may have

endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirements of law with respect thereto.

ARTICLE V

CUSTODY AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Funds. There are hereby created and ordered to be established in the custody of the Trustee the following special trust funds in the name of the City:

(a) "City of Osage Beach, Missouri, Series 2025 Project Fund – Anglers Outpost Project" (herein called the "Project Fund").

(b) "City of Osage Beach, Missouri, Series 2025 Bond Fund – Anglers Outpost Project" (herein called the "Bond Fund").

Section 502. Deposits into the Project Fund. The proceeds of the sale of the Bonds (whether actually paid or deemed paid under **Section 208(d)**), including Additional Payments (as defined and provided for in the Bond Purchase Agreement), when received, excluding such amounts required to be paid into the Bond Fund pursuant to **Section 601**, shall be deposited by the Trustee into the Project Fund. Any money received by the Trustee from any other source for the purpose of purchasing, constructing and installing the Project shall pursuant to any written directions from the Person depositing such moneys also be deposited into the Project Fund.

Section 503. Disbursements from the Project Fund.

(a) The moneys in the Project Fund shall be disbursed by the Trustee for the payment of, or reimbursement to the Company (or any other party that has made payment on behalf of the Company) for payment of, Project Costs upon receipt of requisition certificates signed by the Company in accordance with the provisions of **Article IV** of the Lease. The Trustee hereby covenants and agrees to disburse such moneys in accordance with such provisions.

(b) If, pursuant to **Section 208(d)**, the Trustee is deemed to have deposited into the Project Fund the amount specified in the requisition certificates submitted by the Company in accordance with the provisions of **Article IV** of the Lease, the Trustee shall upon endorsement of the Bonds in an equal amount be deemed to have disbursed such funds from the Project Fund to the Company (or such other purchaser designated by the Company) in satisfaction of the requisition certificate. If the Trustee is holding the Bonds, such deemed disbursement will be deemed to have been made on each date the Trustee endorses the Bonds with respect to such additional amounts.

(c) In paying any requisition under this Section, the Trustee may rely as to the completeness and accuracy of all statements in any requisition certificate if such requisition certificate is signed by an Authorized Company Representative without inquiry or investigation. It is understood that the Trustee shall not be required to make any inspections of the Project, nor any improvements with respect thereto, make any provision to obtain completion bonds, mechanic's or materialman's lien releases or otherwise supervise the Project. The approval of each requisition certificate by an Authorized Company Representative shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent to the payment of the specified amounts from the Project Fund have been completed. If the City so requests

in writing, a copy of each requisition certificate submitted to the Trustee for payment under this Section shall be promptly provided by the Trustee to the City. The City hereby authorizes and directs the Trustee to make disbursements in the manner and as provided for by the aforesaid provisions of the Lease.

Section 504. Completion of the Project. The completion of the purchase, construction and installation of the Project and payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee of the certificate required by the provisions of **Section 4.5** of the Lease. As soon as practicable after the Completion Date any balance remaining in the Project Fund shall without further authorization be transferred by the Trustee to the Bond Fund and applied as provided in **Section 4.6** of the Lease.

Section 505. Disposition Upon Acceleration. If the principal of the Bonds has become due and payable pursuant to **Section 902**, upon the date of payment by the Trustee of any moneys due as hereinafter provided in **Article IX**, any balance remaining in the Project Fund shall without further authorization be deposited in the Bond Fund by the Trustee, with advice to the City and to the Company of such action.

ARTICLE VI

REVENUES AND FUNDS

Section 601. Deposits Into the Bond Fund.

(a) The Trustee shall deposit into the Bond Fund, as and when received, (1) all accrued interest on the Bonds, if any, paid by the Purchaser; (2) all Basic Rent payable by the Company to the City specified in **Section 5.1** of the Lease; (3) any Additional Rent payable by the Company specified in **Section 5.2** of the Lease; (4) any amount in the Project Fund to be transferred to the Bond Fund pursuant to **Section 504** upon completion of the Project or pursuant to **Section 505** upon acceleration of the Bonds; (5) the balance of any Net Proceeds of condemnation awards or insurance received by the Trustee pursuant to **Article IX** of the Lease; (6) the amounts to be deposited in the Bond Fund pursuant to **Sections 9.1(f)** and **9.2(c)** of the Lease; (7) all interest and other income derived from the investment of Bond Fund moneys as provided in **Section 702**; and (8) all other moneys received by the Trustee under and pursuant to any of the provisions of the Lease when accompanied by written directions from the Person depositing such moneys that such moneys are to be paid into the Bond Fund.

(b) The Trustee shall notify the Company in writing, at least 15 days before each date on which a payment is due under **Section 5.1** of the Lease, of the amount that is payable by the Company pursuant to such Section.

Section 602. Application of Moneys in the Bond Fund.

(a) Except as provided in **Section 604** and **Section 908** hereof or in **Section 4.6** of the Lease, moneys in the Bond Fund shall be expended solely for the payment of the principal of and interest on the Bonds as the same mature and become due or upon the redemption thereof before maturity; provided, however, that any amounts received by the Trustee as Additional Rent under **Section 5.2** of the Lease and deposited to the Bond Fund as provided in **Section 601** above, shall be expended by the Trustee for such items of Additional Rent as they are received or due without further authorization from the City.

(b) The City hereby authorizes and directs the Trustee to withdraw sufficient funds from the Bond Fund to pay the principal of and the interest on the Bonds as the same become due and payable and to make said funds so withdrawn available to the Paying Agent for the purpose of paying said principal and interest.

(c) Whenever the amount in the Bond Fund from any source whatsoever is sufficient to redeem all of the Bonds Outstanding and to pay interest to accrue thereon before and until such redemption, the City covenants and agrees, upon request of the Company, to take and cause to be taken the necessary steps to redeem all such Bonds on the next succeeding redemption date for which the required redemption notice may be given or on such later redemption date as may be specified by the Company. The Trustee may use any moneys in the Bond Fund to redeem a part of the Bonds Outstanding in accordance with and to the extent permitted by **Article III** so long as the Company is not in default with respect to any payments under the Lease and to the extent said moneys are in excess of the amount required for payment of Bonds theretofore matured or called for redemption and past due interest, if any, in all cases when such Bonds have not been presented for payment.

(d) After payment in full of the principal of and interest, if any, on the Bonds (or provision has been made for the payment thereof as provided in this Indenture), and the fees, charges and expenses of the Trustee, the City and any Paying Agent and any other amounts required to be paid under this Indenture, the Lease and the Performance Agreement, all amounts remaining in the Bond Fund shall be paid to the Company upon the expiration or sooner termination of the Lease.

Section 603. Payments Due on Days Other than Business Days. In any case where the date of maturity of principal of or interest, if any, on the Bonds or the date fixed for redemption of any Bonds is not a Business Day, then payment of principal or interest, if any, 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 redemption, and no interest, if any, shall continue to accrue for the period after such date.

Section 604. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, if funds sufficient to pay such Bond shall have been made available to the Trustee, all liability of the City to the Owner thereof for the payment of such Bond 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 Bond who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond. If any Bond is not presented for payment within one year following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall without liability for interest thereon repay to the Company the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Company, and the Owner thereof may look only to the Company for payment, and then only to the extent of the amount so repaid, and the Company shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for account of the Bond Fund or the Project Fund under any provision of this Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and the Lease, and, until used or applied as herein provided, shall constitute part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon in writing.

Section 702. Investment of Moneys in Project Fund and Bond Fund. Moneys held in the Project Fund and the Bond Fund shall, pursuant to written direction of the Company, signed by the Authorized Company Representative, be separately invested and reinvested by the Trustee in Investment Securities which mature or are subject to redemption by the Owner before the date such funds will be needed. If the Company fails to provide written directions concerning investment of moneys held in the Project Fund and the Bond Fund, the Trustee is authorized and directed to invest in such Investment Securities specified in paragraph (e) of the definition of Investment Securities, provided they mature or are subject to redemption before the date such funds will be needed. The Trustee may conclusively rely upon the Authorized Company Representative's written direction as to both the suitability and legality of the directed investment and such written direction shall be deemed to be a certification to the Trustee that such directed investments constitute Investment Securities. The Trustee is specifically authorized to implement its automated cash investment system to assure that cash on hand is invested and to charge its normal cash management fees and cash sweep account fees, which may be deducted from income earned on investments; provided that any such fees shall not exceed the interest income on the investment. The Trustee shall be provided ample time to clear any such fees that exceed interest income on the investment. 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 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, and any loss resulting from such Investment Securities shall be charged to such fund. After the Trustee has notice pursuant to **Section 1001(h)** of the existence of an Event of Default, the Trustee shall direct the investment of moneys in the Bond Fund and the Project Fund. The Trustee shall sell and reduce to cash a sufficient amount of such Investment Securities whenever the cash balance in any Fund is insufficient for the purposes of such Fund. In determining the balance in any Fund, investments in such Fund shall be valued at the lower of their original cost or their fair market value as of the most recent Payment Date. The Trustee may make any and all investments permitted by the provisions of this Section through its own bond department or any affiliate or short-term investment department.

Section 703. Record Keeping. The Trustee shall maintain records designed to show compliance with the provisions of this Article and with the provisions of **Article VI** while any of the Bonds are Outstanding.

ARTICLE VIII

GENERAL COVENANTS AND PROVISIONS

Section 801. Payment of Principal and Interest. The City covenants and agrees that it will, but solely from the rents, revenues and receipts derived from the Project and the Lease as described herein, deposit or cause to be deposited in the Bond Fund sufficient sums payable under the Lease promptly to meet and pay the principal of and interest on the Bonds as they become due and payable at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. Nothing herein shall be construed as requiring the City to operate the Project as a business other than as lessor or to use any funds or revenues from any source other than funds and revenues derived from the Project.

Section 802. Authority to Execute Indenture and Issue Bonds. The City covenants that it is duly authorized under the Constitution and laws of the State to execute this Indenture, to lease the Project, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; and that the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the City according to the import thereof.

Section 803. Performance of Covenants. The City covenants that it will faithfully perform or cause to be performed at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in the Bonds and in all proceedings of its Board of Aldermen pertaining thereto. The Trustee may take such action as it deems appropriate to enforce all such covenants, undertakings, stipulations and provisions of the City hereunder.

Section 804. Instruments of Further Assurance. The City covenants that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such Supplemental Indentures and such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better pledging and assigning unto the Trustee the property and revenues herein described to the payment of the principal of and interest, if any, on the Bonds, upon being first indemnified by the Company for the cost thereof. The City covenants and agrees that, except as herein and in the Lease provided, it will not sell, convey, mortgage, encumber or otherwise dispose of any part of the Project or the rents, revenues and receipts derived therefrom or from the Lease, or of its rights under the Lease.

Section 805. Recordings and Filings. The City shall file or cause to be kept and filed all financing statements, and hereby authorizes and directs the Trustee upon written direction to file or cause to be kept and filed continuation statements with respect to such originally filed financing statements related to this Indenture and all supplements hereto and such other documents it is notified in writing and as may be required under the Uniform Commercial Code in order to fully preserve and protect the security of the Owners and the rights of the Trustee hereunder. The City will cooperate in causing this Indenture and all Supplemental Indentures, the Lease and all Supplemental Leases and all other security instruments to be recorded and filed in such manner and in such places as may be required by law in order to fully preserve and protect the security of the Owners and the rights of the Trustee hereunder. The Trustee shall file continuation statements with respect to each Uniform Commercial Code financing statement relating to the Trust Estate filed by the City at the time of the issuance of the Bonds; provided that a copy of the filed initial financing statement is timely delivered to the Trustee. In addition, unless the Trustee has been notified in writing by the City that any such initial filing or description of collateral was or has become defective, the Trustee shall be fully protected in (a) relying on such initial filing and descriptions in filing

any financing or continuation statements or modifications thereto pursuant to this Section, and (b) filing any continuation statements in the same filing offices as the initial filings were made. The Company shall be responsible for the customary fees charged by the Trustee for the preparation and filing of continuation statements and for the reasonable costs incurred by the Trustee in the preparation and filing of all continuation statements hereunder, including attorneys' fees and expenses. These fees shall be considered "extraordinary services" fees.

Section 806. Inspection of Project Books. The City covenants and agrees that all books and documents in its possession relating to the Project and the rents, revenues and receipts derived from the Project shall at all times be open to inspection by such accountants or other agencies as the Trustee may from time to time designate.

Section 807. Enforcement of Rights Under the Lease. The Trustee, as assignee, transferee, pledgee, and owner of a security interest under this Indenture, in its name or in the name of the City, may enforce all assigned rights of the City and the Trustee and all obligations of the Company under and pursuant to the Lease for and on behalf of the Owners, whether or not the City is in default hereunder.

ARTICLE IX

DEFAULT AND REMEDIES

Section 901. Events of Default; Notice; Opportunity to Cure. If any of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default":

(a) Default in the due and punctual payment of the principal of any Bond, whether at the stated maturity or accelerated maturity thereof, or at any date fixed for redemption thereof;

(b) Default in the due and punctual payment of the interest on any Bond, whether at the stated maturity or accelerated maturity thereof, or at any date fixed for redemption thereof;

(c) Default as specified in **Section 12.1** of the Lease has occurred; or

(d) Default in the performance, or breach, of any other covenant or agreement under this Indenture.

No default specified above shall constitute an Event of Default until the City, the Trustee or the Owners of 25% in aggregate principal amount of all Bonds Outstanding has given actual notice of such default by registered or certified mail or recognized overnight delivery service to the Company, and the Company has had 30 days after receipt of such notice to correct said default or cause said default to be corrected and has not corrected said default or caused said default to be corrected within such period; provided, however, if any such default (other than a default in the payment of any money) is such that it cannot be corrected within such period, it shall not constitute an Event of Default if corrective action is instituted by the Company or the City (as the case may be) within such period and diligently pursued until the default is corrected.

Section 902. Acceleration of Maturity in Event of Default.

(a) If an Event of Default has occurred and is continuing after the notice and cure period described in **Section 901** elapses, the Trustee may, and upon the written request of the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding, shall, by notice in writing delivered to the City and the Company, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable, and such principal and interest and all other amounts due hereunder shall thereupon become and be immediately due and payable.

(b) If, at any time after such declaration, but before the Bonds have matured by their terms, all overdue installments of principal and interest upon the Bonds, together with the reasonable and proper expenses of the Trustee, and all other sums then payable by the City under this Indenture are either paid or provisions satisfactory to the Trustee are made for such payment, then and in every such case the Trustee shall, but only with the written approval of a majority of the Owners of the Bonds then Outstanding, rescind such declaration and annul such default in its entirety. In such event, the Trustee shall rescind any declaration of acceleration of installments of rent payments on the Bonds as provided in **Section 11.1** of the Lease.

(c) In case of any rescission, then and in every such case the City, the Trustee, the Company and the Owners shall be restored to their former positions and rights hereunder respectively, but no such rescission shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Section 903. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession. If an Event of Default has occurred and is continuing after the notice and cure period described in **Section 901** elapses, the City, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the City pertaining thereto, and including the rights and the position of the City under the Lease, and to hold, operate and manage the same, and from time to time make all needful repairs and improvements. The Trustee may lease the Project or any part thereof, in the name and for the account of the City, and collect, receive and sequester the rents, revenues and receipts therefrom, and out of the same and any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including without limitation (a) reasonable compensation to the Trustee, its agents and counsel, (b) any reasonable charges of the Trustee hereunder, (c) any taxes and assessments and other charges before the lien of this Indenture, (d) all expenses of such repairs and improvements and (e) any amounts payable under the Performance Agreement. The Trustee shall apply the remainder of the moneys so received in accordance with the provisions of **Section 908**. Whenever all that is due upon the Bonds has been paid and all defaults cured, the Trustee shall surrender possession of the Trust Estate to the City, its successors or assigns, the same right of entry, however, to exist upon any subsequent Event of Default. While in possession of such property, the Trustee shall render annually to the City and the Company a summarized statement of receipts and expenditures in connection therewith.

Section 904. Appointment of Receivers in Event of Default. If an Event of Default has occurred and is continuing after the notice and cure period described in **Section 901** elapses, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate or any part thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 905. Exercise of Remedies by the Trustee.

(a) Upon the occurrence of an Event of Default, the Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of and interest on the Bonds then Outstanding and all other amounts due hereunder, and to enforce and compel the performance of the duties and obligations of the City or the Company as herein set forth or as set forth in the Lease, respectively.

(b) If an Event of Default has occurred and is continuing after the notice and cure period described in **Section 901** elapses, and if requested in writing to do so by (1) the City (in the case of an Event of Default pursuant to **Sections 12.1(a)** (but only as it relates to Additional Rent), **(b)** (but only as it relates to Unassigned Rights), **(c)** or **(d)** of the Lease), or (2) the Owners of 25% in aggregate principal amount of Bonds then Outstanding and indemnified as provided in **Section 1001(l)**, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient and in the interests of the City or the Owners, as the case may be.

(c) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds 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 necessity of joining as plaintiffs or defendants any Owners, and any recovery of judgment shall, subject to the provisions of **Section 908**, be for the equal benefit of all the Owners of the Outstanding Bonds.

Section 906. Limitation on Exercise of Remedies by Owners. No Owner shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless (a) a default has occurred of which the Trustee has been notified as provided in **Section 1001(h)** or of which by said subsection the Trustee is deemed to have notice, (b) such default has become an Event of Default, (c) the Owners of 25% in aggregate principal amount of Bonds then Outstanding have made written request to the Trustee, have offered it reasonable opportunity either to proceed for such reasonable period not to exceed 60 days following such notice and to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and have offered to the Trustee indemnity as provided in **Section 1001(l)**, and (d) the Trustee thereafter fails or refuses to exercise the powers herein granted or to institute such action, suit or proceeding in its own name; such notification, request and offer of indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more Owners shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Owner to payment of the principal of and interest on any Bond at and after the maturity thereof or the obligation of the City to pay the principal of and interest on each of the Bonds issued hereunder to the respective Owners thereof at the time, place, from the source and in the manner herein and in the Bonds expressed.

Section 907. Right of Owners to Direct Proceedings.

(a) The Owners of a majority in aggregate principal amount of Bonds then Outstanding may, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, including **Section 1001(l)**.

(b) Notwithstanding any provision in this Indenture to the contrary, including paragraph (a) of this Section, the Owners shall not have the right to control or direct any remedies hereunder upon an Event of Default under **Sections 12.1(a)** (but only as it relates to Additional Rent), **(b)** (but only as it relates to Unassigned Rights), **(c)** or **(d)** of the Lease.

Section 908. Application of Moneys in Event of Default.

(a) All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall be applied first to the payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee (including any attorneys' fees and expenses) or amounts to be paid pursuant to **Section 903**, and second to any obligations outstanding under the Lease and the Performance Agreement. Any remaining moneys shall be deposited in the Bond Fund and all moneys in the Bond Fund shall be applied as follows:

(1) Unless the principal of all the Bonds has become or has been declared due and payable, all such moneys shall be applied:

FIRST -- To the payment to the Persons entitled thereto of all installments of interest, if any, then due and payable on the Bonds, in the order in which such installments of interest became due and payable, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or privilege;

SECOND -- To the payment to the Persons entitled thereto of the unpaid principal of any of the Bonds which have become due and payable (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, and, if the amount available shall not be sufficient to pay in full Bonds 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.

(2) If the principal of all the Bonds has become due or has been declared due and payable, all such moneys shall be applied to the payment of the principal and interest, if any, then due and unpaid on all of the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Persons entitled thereto, without any discrimination or privilege.

(3) If the principal of all the Bonds has been declared due and payable, and if such declaration thereafter has been rescinded and annulled under the provisions of **Section 910**, then, subject to the provisions of subsection (2) of this Section, if the principal of all the Bonds later becomes due or is declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (1) of this Section.

(b) Whenever moneys are to be applied pursuant to the provisions 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 and which may become available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date (which shall be a 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.

(c) Whenever all of the Bonds and interest thereon, if any, have been paid under the provisions of this Section, and all fees, expenses and charges of the City and the Trustee and any other amounts required to be paid under this Indenture and the Lease have been paid (including any amounts payable under the Performance Agreement), any balance remaining in the Bond Fund shall be paid to the Company as provided in **Section 602**.

Section 909. Remedies Cumulative. No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Owners hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein; every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient. If the Trustee has proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings have been discontinued or abandoned for any reason, or have been determined adversely, then and in every such case the City, the Company, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 910. Waivers of Events of Default. The Trustee shall waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest, if any, on the Bonds, but only upon the written request of the Owners of at least 50% in aggregate principal amount of all the Bonds then Outstanding, provided, however, that (a) there shall not be waived without the consent of the City an Event of Default hereunder arising from an Event of Default under **Sections 12.1(a)** (but only as it relates to Additional Rent), **(b)** (but only as it relates to Unassigned Rights), **(c)** or **(d)** of the Lease, and (b) there shall not be waived without the consent of the Owners of all the Bonds Outstanding (1) any Event of Default in the payment of the principal of any Outstanding Bonds when due (whether at the date of maturity or redemption specified therein), or (2) any Event of Default in the payment when due of the interest on any such Bonds, unless before such waiver or rescission, all arrears of interest, or all arrears of payments of principal when due, as the case may be, and all reasonable expenses of the Trustee and the City (including reasonable attorneys' fees and expenses), in connection with such default, has been paid or provided for. In case of any such waiver or rescission, or in case any proceeding 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 City, the Company, the Trustee and the Owners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to

any subsequent or other default, or impair any right consequent thereon and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

ARTICLE X

THE TRUSTEE

Section 1001. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, before the occurrence of an Event of Default and after the curing or waiver of all Events of Default that may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any Event of Default has occurred and is continuing, subject to **Section 1001(l)** below, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent Person would exercise or use under the circumstances in the conduct of its own affairs.

(b) The Trustee undertakes to perform such duties as are specifically set forth in this Indenture, and in the absence of negligence or willful misconduct on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming on its face to the requirements of this Indenture. No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct. The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, affiliates, attorneys or receivers and shall not be responsible for any misconduct or negligence on the part of any agent, attorney or receiver appointed or chosen by it with due care. The Trustee may conclusively rely upon and act or refrain from acting upon any opinion or advice of counsel, who may be counsel to the City or to the Company, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of counsel addressed to the City and the Trustee.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee endorsed on the Bonds), or except as provided in the Lease and particularly **Section 10.8** thereof, for the recording or rerecording, filing or refiling of this Indenture or any security agreement in connection therewith (excluding the continuation of Uniform Commercial Code financing statements), or for insuring the Project or collecting any insurance moneys, or for the validity of the execution by the City of this Indenture or of any Supplemental Indentures or instruments of further assurance, or for the sufficiency of the security for the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Article VII**.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the Owner or pledgee of Bonds with the same rights that it would have if it were not the Trustee. The Trustee shall not be accountable for the use or application by the City or the Company of the proceeds of

any of the Bonds or of any money paid to or upon the order of the City or the Company under any provision of this Indenture.

(e) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the proper Person or Persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any Person who, at the time of making such request or giving such authority or consent is an Owner, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established before taking, suffering or omitting any action hereunder, the Trustee may rely upon a certificate signed by an Authorized City Representative or an Authorized Company Representative as sufficient evidence of the facts therein contained, and before the occurrence of a default of which the Trustee has been notified as provided in subsection (h) of this Section or of which by said subsection it is deemed to have notice, the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure by the City to cause to be made any of the payments to the Trustee required to be made in **Article VI**, unless the Trustee is specifically notified in writing of such default by the City or by the Owners of at least 25% in aggregate principal amount of all Bonds then Outstanding.

(i) At any and all reasonable times and subject to the Company's reasonable and standard security procedures, the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives may, but shall not be required to, inspect any and all of the Project, and all books, papers and records of the City pertaining to the Project and the Bonds, and to take such memoranda from and in regard thereto as may be desired. The Trustee shall treat all proprietary information of the Company as confidential.

(j) The Trustee shall not be required to give any bond or surety in respect to the execution of its trusts and powers hereunder or otherwise in respect of the Project.

(k) The Trustee may, but shall not be required to, demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, 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 deemed desirable for the purpose of

establishing the right of the City to the authentication of any Bonds, the withdrawal of any cash, releasing of any property or the taking of any other action by the Trustee.

(l) Notwithstanding anything in this Indenture or the Lease to the contrary, before taking any action under this Indenture other than the payments from moneys on deposit in the Project Fund or the Bond Fund, as provided herein, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all costs and expenses (including, without limitation, reasonable attorneys' fees 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, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) Notwithstanding any other provision of this Indenture to the contrary, any provision relating to the conduct of, 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, bond registrar or Paying Agent.

(n) The Trustee agrees to accept and act on instructions or directions pursuant to this Indenture sent by the City or the Company, as the case may be, by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the City or the Company, respectively, shall provide to the Trustee an incumbency certificate listing designated persons with the authority to provide such instructions, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the City or Company, as applicable, elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee acts upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. 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 such instructions conflict or are inconsistent with a subsequent written instruction. The City or the Company, as applicable, 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 acting on unauthorized instructions, and the risk of interception and misuse by third parties.

(o) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

(p) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it has reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(q) In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, pandemics, epidemics, recognized public emergencies, quarantine restrictions, hacking or cyber-attacks, or other use or infiltration of the Trustee's technological infrastructure exceeding authorized access, or loss or malfunctions of, or interruptions to, utilities, communications or computer (software and hardware)

services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 1002. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees for its ordinary services rendered hereunder and all advances, agent and counsel fees and other ordinary expenses reasonably made or incurred by the Trustee in connection with such ordinary services. If it becomes necessary for the Trustee to perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are caused by the negligence or willful misconduct of the Trustee, it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent for the Bonds. Pursuant to the provisions of **Section 5.2** of the Lease, the Company has agreed to pay to the Trustee all reasonable fees, charges and expenses of the Trustee under this Indenture. The Trustee agrees that the City shall have no liability for any reasonable fees, charges and expenses of the Trustee, and the Trustee agrees to look only to the Company for the payment of all reasonable fees, charges and expenses of the Trustee and any Paying Agent as provided in the Lease. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a first lien with right of payment before payment on account of principal of or interest on any Bond, upon all moneys in its possession under any provisions hereof for the foregoing reasonable advances, fees, costs and expenses incurred. The Trustee's right to compensation and indemnification shall survive the satisfaction and discharge of this Indenture or its resignation or removal hereunder and payment in full of the Bonds.

Section 1003. Notice to Owners if Default Occurs. If a default occurs of which the Trustee is by **Section 1001(h)** required to take notice or if notice of default is given as in said subsection (h) provided, then the Trustee shall give written notice thereof to the last known Owners of all Bonds then Outstanding as shown by the bond registration books required by **Section 206** to be kept at the corporate trust office of the Trustee.

Section 1004. Intervention by the Trustee. In any judicial proceeding to which the City is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Owners, the Trustee may intervene on behalf of Owners and, subject to the provisions of **Section 1001(l)**, shall do so if requested in writing by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding.

Section 1005. Successor Trustee Upon Merger, Consolidation or Sale. With the prior written consent of the Company, any corporation or association into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 1006. Resignation of Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the City, the Company and the Owners, and such resignation shall take effect at the end of such 30 days, or upon the earlier appointment of a successor Trustee by the Owners or by the City; provided, however, that in no event shall the

resignation of the Trustee or any successor trustee become effective until such time as a successor trustee has been appointed and has accepted the appointment. If no successor has been appointed and accepted the appointment within 30 days after the giving of such notice of resignation, the Trustee, at the Company's expense, may petition any court of competent jurisdiction for the appointment of a successor Trustee. The Trustee's rights to indemnity and to any fees, charges or other amounts due and payable to it shall survive any such resignation.

Section 1007. Removal of Trustee. The Trustee may be removed at any time, with or without cause, by an instrument or concurrent instruments in writing (a) delivered to the Trustee, the City and the Company and signed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, or (b) so long as no Event of Default under this Indenture or the Lease has occurred and is continuing, delivered to the Trustee, the City and the Owners and signed by the Company. The Trustee's rights to indemnity and to any fees, charges or other amounts due and payable to it shall survive any such removal.

Section 1008. Appointment of Successor Trustee. If the Trustee hereunder resigns or is removed, or otherwise becomes incapable of acting hereunder, or if it is taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee (a) reasonably acceptable to the City may be appointed by the Company (so long as no Event of Default has occurred and is continuing), or (b) reasonably acceptable to the City and the Company may be appointed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing; provided, nevertheless, that in case of such vacancy, the City, by an instrument executed and signed by its Mayor or City Administrator and attested by its City Clerk under its seal, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed in the manner above provided. Any such temporary Trustee so appointed by the City shall immediately and without further acts be superseded by the successor Trustee so appointed as provided above. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank in good standing and qualified to accept such trust with a corporate trust office in the State, and having, or whose obligations are guaranteed by a financial institution having, a reported capital, surplus and undivided profits of not less than $50,000,000. If no successor Trustee has been so appointed and accepted appointment in the manner herein provided, the Trustee, at the Company's expense, or any Owner may petition any court of competent jurisdiction for the appointment of a successor Trustee, until a successor has been appointed as above provided.

Section 1009. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the City and the Company an instrument in writing accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed or conveyance, become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor and the duties and obligations of such predecessor hereunder shall thereafter cease and terminate; but such predecessor shall, nevertheless, on the written request of the City and upon payment of the outstanding fees and expenses owed to the predecessor Trustee, execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the City be required by any predecessor or successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

Section 1010. Right of Trustee to Pay Taxes and Other Charges. If any tax, assessment or governmental or other charge upon, or insurance premium with respect to, any part of the Project is not paid as required herein or in the Lease, the Trustee may pay such tax, assessment or governmental charge or insurance premium, without prejudice, however, to any rights of the Trustee or the Owners hereunder arising in consequence of such failure; any amount at any time so paid under this Section, with interest thereon from the date of payment at the rate of 10% per annum, shall become an additional obligation secured by this Indenture, and the same shall be given a preference in payment over any payment of principal of or interest on the Bonds, and shall be paid out of the proceeds of rents, revenues and receipts collected from the Project, if not otherwise caused to be paid; but the Trustee shall be under no obligation to make any such payment unless it has been requested to do so by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding and has been provided adequate funds for the purpose of such payment.

Section 1011. Trust Estate May be Vested in Co-Trustee.

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Lease, and in particular in case of the enforcement of either this Indenture or the Lease upon the occurrence of an Event of Default or if the Trustee deems that by reason of any present or future law of any jurisdiction it cannot exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an additional individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee.

(b) If the Trustee appoints an additional individual or institution as a co-trustee or separate trustee (which appointment shall be subject to the approval of the Company), each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the City be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to such co-trustee such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

(d) If any co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 1012. Accounting. The Trustee shall render an annual accounting for the period ending December 31 of each year to the City, the Company and to any Owner requesting the same in writing and, upon the written request of the City, the Company or any Owner (at such Owner's expense), a monthly accounting to any such party, showing in reasonable detail all financial transactions relating to the Trust

Estate during the accounting period and the balance in any funds or accounts created by this Indenture as of the beginning and close of such accounting period.

Section 1013. Performance of Duties Under the Lease. The Trustee hereby accepts and agrees to perform all duties and obligations specifically assigned to it under the Lease.

ARTICLE XI

SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring Consent of Owners. The City and the Trustee may from time to time, without the consent of or notice to any of the Owners, enter into such Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Indenture, or to make any other change which, in the judgment of the Trustee, is not to the material prejudice of the Trustee or the Owners (provided the Trustee is entitled to receive and may conclusively rely upon an opinion of counsel in exercising such judgment);

(b) To grant to or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners or the Trustee or both of them;

(c) To more precisely identify any portion of the Project or to add additional property thereto;

(d) To conform the Indenture to amendments to the Lease made by the City and the Company; or

(e) To subject to this Indenture additional revenues, properties or collateral.

Section 1102. Supplemental Indentures Requiring Consent of Owners.

(a) Exclusive of Supplemental Indentures covered by **Section 1101** and subject to the terms and provisions contained in this Section, and not otherwise, the Owners of not less than a majority in aggregate principal amount of the Bonds then-Outstanding may, from time to time, anything contained in this Indenture to the contrary notwithstanding, consent to and approve the execution by the City and the Trustee of such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the City for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that without the consent of the Owners of 100% of the principal amount of the Bonds then-Outstanding, nothing in this Section contained shall permit or be construed as permitting (1) an extension of the maturity or a shortening of the redemption date of the principal of or the interest, if any, on any Bond issued hereunder, or (2) a reduction in the principal amount of any Bond or the rate of interest thereon, if any, or (3) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (4) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Indenture.

(b) If at the time the City requests the Trustee to enter into any such Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be mailed to each Owner as shown on the bond registration books required by **Section 206**. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the corporate trust office of the Trustee for inspection by all Owners. If within 60 days or such longer period as may be prescribed by the City following the mailing of such notice, the Owners of not less than a majority in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof as herein provided, no Owner shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the City from executing the same or from taking any action pursuant to the provisions thereof.

Section 1103. Company's Consent to Supplemental Indentures. Anything herein to the contrary notwithstanding, a Supplemental Indenture under this Article shall not become effective unless and until the Company has consented in writing to the execution and delivery of such Supplemental Indenture. The Trustee shall cause notice of the proposed execution and delivery of any Supplemental Indenture (regardless of whether it affects the Company's rights) together with a copy of the proposed Supplemental Indenture to be mailed to the Company and any Financing Party of which the Trustee has received written notice at least 15 days before the proposed date of execution and delivery of the Supplemental Indenture.

Section 1104. Opinion of Counsel. In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee and the City shall receive, and, shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture and will, upon the execution and delivery thereof, be a valid and binding obligation of the City. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's rights, duties or immunities under this Indenture or otherwise.

ARTICLE XII

SUPPLEMENTAL LEASES

Section 1201. Supplemental Leases Not Requiring Consent of Owners. The City and the Trustee shall, without the consent of or notice to the Owners, consent to the execution of any Supplemental Lease or Supplemental Leases by the City and the Company as may be required (a) by the provisions of the Lease and this Indenture, (b) for the purpose of curing any ambiguity or formal defect or omission in the Lease, (c) so as to more precisely identify the Project or add additional property thereto or (d) in connection with any other change therein which, in the judgment of the Trustee, does not materially and adversely affect the Trustee or security for the Owners (provided the Trustee is entitled to receive and may conclusively rely upon an opinion of counsel in exercising such judgment).

Section 1202. Supplemental Leases Requiring Consent of Owners. Except for Supplemental Leases as provided for in **Section 1201**, neither the City nor the Trustee shall consent to the execution of any Supplemental Lease or Supplemental Leases by the City or the Company without the mailing of notice and the obtaining of the written approval or consent of the Owners of not less than a majority in aggregate

principal amount of the Bonds at the time Outstanding given and obtained as provided in **Section 1102**. If at any time the City and the Company shall request the consent of the Trustee to any such proposed Supplemental Lease, the Trustee shall cause notice of such proposed Supplemental Lease to be mailed in the same manner as provided in **Section 1102** with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed Supplemental Lease and shall state that copies of the same are on file in the corporate trust office of the Trustee for inspection by all Owners. If within 60 days or such longer period as may be prescribed by the City following the mailing of such notice, the Owners of not less than 50% in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Lease shall have consented to and approved the execution thereof as herein provided, no Owner shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the City from executing the same or from taking any action pursuant to the provisions thereof.

Section 1203. Opinion of Counsel. In executing or consenting to any Supplemental Lease permitted by this Article, the City and the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed to the Trustee and the City stating that the execution of such Supplemental Lease is authorized or permitted by the Lease and this Indenture and the applicable law and will upon the execution and delivery thereof be valid and binding obligations of the parties thereto.

ARTICLE XIII

SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of this Indenture.

(a) When the principal of and interest on all the Bonds have been paid in accordance with their terms or provision has been made for such payment, as provided in **Section 1302**, and provision also made for paying all other sums payable hereunder and under the Lease and the Performance Agreement, including the reasonable fees and expenses of the Trustee, the City and Paying Agent to the date of retirement of the Bonds, then the right, title and interest of the Trustee in respect hereof shall thereupon cease, determine and be void. Thereupon, the Trustee shall cancel, discharge and release this Indenture and shall upon the written request of the City or the Company execute, acknowledge and deliver to the City such instruments of satisfaction and discharge or release as shall be required to evidence such release and the satisfaction and discharge of this Indenture, and shall assign and deliver to the City (subject to the City's obligations under **Section 11.2** of the Lease) any property at the time subject to this Indenture which may then be in its possession, except amounts in the Bond Fund required to be paid to the Company under **Section 602** hereof and except funds or securities in which such funds are invested held by the Trustee for the payment of the principal of and interest on the Bonds.

(b) The City is hereby authorized to accept a certificate by the Trustee that the whole amount of the principal and interest, if any, so due and payable upon all of the Bonds then Outstanding has been paid or such payment provided for in accordance with **Section 1302** as evidence of satisfaction of this Indenture, and upon receipt thereof shall cancel and erase the inscription of this Indenture from its records.

Section 1302. Bonds Deemed to be Paid.

(a) Bonds shall be deemed to be paid within the meaning of this Article when payment of the principal of and interest thereon to the due date thereof (whether such due date be by reason of maturity or

upon redemption as provided in this Indenture, or otherwise), either (1) has been made or caused to be made in accordance with the terms thereof, or (2) has been provided for by depositing with the Trustee or other commercial bank or trust company having full trust powers and authorized to accept trusts in the State in trust and irrevocably set aside exclusively for such payment (A) moneys sufficient to make such payment or (B) Government Securities maturing as to principal and interest in such amounts and at such times as will ensure the availability of sufficient moneys to make such payment, or (3) has been provided for by surrendering the Bonds to the Trustee for cancellation. At such time as Bonds are deemed to be paid hereunder, as aforesaid, they shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of such payment from such moneys or Government Securities.

(b) Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed before the stated maturities thereof, no deposit under clause (2) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed before their respective stated maturities, proper notice of such redemption has been given in accordance with **Article III** or irrevocable instructions have been given to the Trustee to give such notice.

(c) Notwithstanding any provision of any other section of this Indenture which may be contrary to the provisions of this Section, all moneys or Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds shall be applied to and used solely for the payment of the particular Bonds, with respect to which such moneys and Government Securities have been so set aside in trust.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Owners.

(a) Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in Person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds (other than the assignment of ownership of a Bond) if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(1) The fact and date of the execution by any Person of any such instrument may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the Person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(2) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be proved by the registration books of the City maintained by the Trustee pursuant to **Section 206**.

(b) In determining whether the Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Bonds owned by the Company shall be disregarded and deemed not to be Outstanding under this Indenture, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand,

authorization, direction, notice, consent or waiver, only Bonds which the Trustee knows to be so owned shall be so disregarded; provided, the foregoing provisions shall not be applicable if the Company is the only Owner of the Bonds. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Bonds and the pledgee is not the Company or any affiliate thereof.

Section 1402. Limitation of Rights Under this Indenture. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give any Person other than the parties hereto, and the Owners, if any, any right, remedy or claim under or in respect to this Indenture, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Owners, as herein provided.

Section 1403. Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given or filed with the City, the Trustee, the Company, the Lender or Owners if the same is duly mailed, postage prepaid, sent by overnight delivery or other delivery service, as follows:

(a) To the City:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attn: City Administrator

with copies to:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attn: City Attorney

and

Gilmore & Bell, P.C.
One Metropolitan Square
211 N. Broadway, Suite 2000
St. Louis, Missouri 63102
Attn: Mark A. Spykerman, Esq.

(b) To the Trustee:

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

(c) To the Company:

Patriots Equity Partners LLC
_____
_____
_____

with a copy to:

Husch Blackwell LLP
8001 Forsyth Boulevard, Suite 1500
Clayton, Missouri 63105
Attn: Ernesto Segura, Esq.

(e) To the Owners if the same is duly mailed by first class, registered or certified mail addressed to each of the Owners of Bonds at the time Outstanding as shown by the bond registration books required by **Section 206** to be kept at the corporate trust office of the Trustee.

All notices given by certified or registered mail as aforesaid shall be deemed fully given as of the date they are so mailed, provided that any of the foregoing given to the Trustee shall be effective only upon receipt. All notices given by overnight delivery or other delivery service shall be deemed fully given as of the date when received. A duplicate copy of each notice, certificate or other communication given hereunder by either the City or the Trustee to the other shall also be given to the Company. The City, the Company and the Trustee may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1404. Severability. If any provision of this Indenture is held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatsoever.

Section 1405. Execution in Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1406. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 1407. Electronic Transaction.

(a) The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents 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.

(b) The counterparts of this Indenture may be executed and delivered by facsimile or electronic signature (including portable document format) by either of the parties hereto, and the receiving party may rely on the receipt of any counterpart so executed and delivered electronically or by facsimile as if the

original had been received. Each party may sign and transmit an electronic signature on this Indenture, which signature shall be binding on the party whose name is contained thereon. The intentional action in electronically signing this Indenture shall be evidence of consent to be legally bound by this Indenture. Each party agrees to not contest the admissibility or enforceability of the electronically signed copy of this Indenture in any proceeding arising out of the terms and conditions of this Indenture.

(c) The Trustee shall have the right to accept and act upon instructions or directions pursuant to this Indenture sent in the form of a manually signed document by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods. If the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. 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 that such instructions conflict or are inconsistent with a subsequent written instruction. The Company agrees to assume all risk 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 acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 1408. City Consent. Pursuant to the Ordinance, the Mayor and the City Administrator are authorized to execute all documents on behalf of the City (including documents pertaining to the transfer of property or the financing or refinancing of the Project) as may be required to carry out and comply with the intent of the Ordinance, this Indenture, the Lease and the Base Lease. The Mayor and the City Administrator are also authorized, unless expressly prohibited herein, to grant on behalf of the City such consents, estoppels and waivers relating to the Bonds, this Indenture, the Lease, the Base Lease or the Performance Agreement as may be requested during the term thereof; provided, such consents, estoppels and/or waivers shall not increase the principal amount of the Bonds, increase the term of the Lease or the tax exemption as provided for therein, waive an Event of Default or materially change the nature of the transaction unless otherwise approved by the Board of Aldermen.

Section 1409. Anti-Discrimination Against Israel Act. Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Trustee certifies it is not currently engaged in and shall not, for the duration of this Indenture, engage in a boycott of goods or services from (a) the State of Israel, (b) companies doing business in or with the State of Israel or authorized by, licensed by or organized under the laws of the State of Israel or (c) persons or entities doing business in the State of Israel.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City of Osage Beach, Missouri, has caused this Indenture to be signed in its name and behalf by its Mayor and the seal of the City to be hereunto affixed and attested by its City Clerk, and to evidence its acceptance of the trusts hereby created, UMB Bank, N.A. has caused this Indenture to be signed in its name and behalf by a duly authorized officer, all as of the date first above written.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Michael Harmison, Mayor

[SEAL]

ATTEST:

By: _____
Tara Berreth, City Clerk

UMB BANK, N.A., as Trustee

By: _____
Name: _____
Title: _____

EXHIBIT A

PROJECT SITE

EXHIBIT B

FORM OF BONDS

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

No. 1 **Not to Exceed $13,000,000**

UNITED STATES OF AMERICA
STATE OF MISSOURI

CITY OF OSAGE BEACH, MISSOURI
TAXABLE INDUSTRIAL REVENUE BOND
(ANGLERS OUTPOST PROJECT)
SERIES 2025

Interest Rate	Maturity Date	Dated Date
5.0%	December 1st of the 15th year of the year following the Transfer Date[1]	_____, 2025

OWNER: _____

MAXIMUM PRINCIPAL AMOUNT: **THIRTEEN MILLION DOLLARS**

The **CITY OF OSAGE BEACH, MISSOURI,** a fourth-class city organized and existing under the laws of the State of Missouri (the "City"), for value received, promises to pay, but solely from the source hereinafter referred to, to the Owner named above, or registered assigns thereof, on the Maturity Date shown above, the principal amount shown above, or such lesser amount as may be outstanding hereunder as reflected on **Schedule I** hereto held by the Trustee as provided in the hereinafter referred to Indenture. The City agrees to pay such principal amount to the Owner in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts, and in like manner to pay to the Owner hereof, either by check or draft mailed to the Owner at a stated address as it appears on the bond registration books of the City kept by the Trustee under the within mentioned Indenture or, in certain situations authorized in the Indenture, by internal bank transfer or by wire transfer to an account in a commercial bank or savings institution located in the United States. Interest on the Cumulative Outstanding Principal Amount (as hereinafter defined) at the per annum Interest Rate stated above, payable in arrears on each December 1, commencing on December 1, 2025, and continuing thereafter until the earlier of the date on which said Cumulative Outstanding Principal Amount is paid in full or the Maturity Date. Interest on each advancement of the principal amount of this Bond shall accrue

[1] Or December 1st of the 10th year following the year of the Transfer Date if Phase 2 is not completed by December 31st of the 9th year following the year of the Transfer Date. In no event will the Maturity Date exceed December 1, 2041.

from the date that such advancement is made, computed on the basis of a year of 360 days consisting of 12 months of 30 days each.

As used herein, the term "Cumulative Outstanding Principal Amount" means all Bonds outstanding under the terms of the hereinafter-defined Indenture, as reflected on **Schedule I** hereto maintained by the Trustee.

THIS BOND is one of a duly authorized series of Bonds of the City designated the "City of Osage Beach, Missouri, Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025," in the maximum aggregate principal amount of $13,000,000 (the "Bonds"), to be issued for the purpose of acquiring certain property located northwest of the intersection of Osage Beach Parkway and Swiss Village Road in the City (the "Project Site") and developing a hotel facility specifically designed for fishermen thereon (the "Project Improvements"). The City will lease the Project Site and the Project Improvements (collectively, the "Project") to Patriots Equity Partners LLC, a Missouri limited liability company (the "Company"), under the terms of a Lease Agreement dated as of [*Date*], 2025 (said Lease Agreement, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the "Lease"), between the City and the Company, all pursuant to the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and the statutes of the State of Missouri, including particularly the Act, and pursuant to proceedings duly had by the Board of Aldermen.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by a Trust Indenture dated as of [*Date*], 2025 (said Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the "Indenture"), between the City and UMB Bank, N.A., as trustee (the "Trustee"). *Capitalized terms not defined herein shall have the meanings set forth in the Indenture.*

Reference is hereby made to the Indenture for a description of the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the City, the Trustee and the Owners, and the terms upon which the Bonds are issued and secured.

THE BONDS are subject to redemption and payment at any time before the stated maturity thereof, at the option of the City, upon written instructions from the Company, (1) in whole, if the Company exercises its option to purchase the Project and deposits an amount sufficient to effect such purchase pursuant to the Lease on the applicable redemption date, or (2) in part, if the Company prepays additional Basic Rent pursuant to the Lease; provided, however, if only a portion of the Bonds are to be redeemed, Bonds aggregating at least 10% of the maximum principal amount of Bonds authorized under the Indenture shall not be subject to redemption and payment before the stated maturity thereof. Any redemption of Bonds pursuant to this paragraph shall be at a redemption price equal to the par value thereof being redeemed, plus accrued interest thereon, without premium or penalty, to the redemption date.

THE BONDS are subject to mandatory redemption, in whole or in part, to the extent of amounts deposited in the Bond Fund pursuant to **Sections 9.1(f)** or **9.2(c)** of the Lease, in the event of substantial damage to or destruction or condemnation of substantially all of the Project. Bonds to be redeemed pursuant to this paragraph shall be called for redemption by the Trustee on the earliest practicable date for which timely notice of redemption may be given as provided in the Indenture. Any redemption of Bonds pursuant to this paragraph shall be at a redemption price equal to the par value thereof being redeemed, plus accrued interest thereon, without premium or penalty, to the redemption date. Before giving notice of redemption to the Owners pursuant to this paragraph, money in an amount equal to the redemption price shall have been deposited in the Bond Fund.

If the Bonds are to be called for optional redemption, the Company shall deliver written notice to the City and the Trustee that it has elected to redeem all or a portion of the Bonds at least 40 days (10 days if there is one Owner) before the scheduled redemption date. The Trustee shall then deliver written notice to the Owner of this Bond at least 30 days (five days if there is one Owner) before the scheduled redemption date by first-class mail (or facsimile or electronic communication, if there is one Owner) stating the date upon which the Bonds will be redeemed and paid.

THE BONDS, including interest thereon, are special obligations of the City and are payable solely out of the rents, revenues and receipts derived by the City from the Project and the Lease and not from any other fund or source of the City, and are secured by a pledge and assignment of the Project and of such rents, revenues and receipts, including all rentals and other amounts to be received by the City under and pursuant to the Lease, all as provided in the Indenture. The Bonds do not constitute a general obligation of the City or the State of Missouri, and neither the City nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation. Pursuant to the provisions of the Lease, rental payments sufficient for the prompt payment when due of the principal of and interest on the Bonds are to be paid by the Company directly to the Trustee for the account of the City and deposited in a special fund created by the City and designated the "City of Osage Beach, Missouri, Series 2025 Bond Fund – Anglers Outpost Project."

THE OWNER of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then Outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

THIS BOND is transferable, as provided in the Indenture, only upon the books of the City kept for that purpose at the above-mentioned office of the Trustee by the Owner hereof in Person or by such Person's duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer reasonably satisfactory to the Trustee duly executed by the Owner or such Person's duly authorized attorney, and thereupon a new fully registered Bond or Bonds, in the same aggregate principal amounts, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The City, the Trustee and any Paying Agent may deem and treat the Person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

THE BONDS are issuable in the form of one fully-registered Bond in the maximum principal amount of $13,000,000.

THIS BOND shall not be valid or become obligatory for any purposes or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by the Constitution and laws of the State of Missouri.

IN WITNESS WHEREOF, the City of Osage Beach, Missouri, has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor, attested by the manual or facsimile signature of its City Clerk and its corporate seal to be affixed hereto or imprinted hereon.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Michael Harmison, Mayor

[SEAL]

ATTEST:

By: _____
Tara Berreth, City Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is the Taxable Industrial Revenue Bond (Anglers Outpost Project), Series 2025, described in the Trust Indenture. The effective date of registration of this Bond is set forth below.

UMB BANK, N.A., as Trustee

_____ By _____
Date Authorized Signatory

SCHEDULE I

TABLE OF CUMULATIVE OUTSTANDING PRINCIPAL AMOUNT

CITY OF OSAGE BEACH, MISSOURI
TAXABLE INDUSTRIAL REVENUE BOND
(ANGLERS OUTPOST PROJECT)
SERIES 2025

Bond No. 1

Date	Principal Amount Advanced	Principal Amount Redeemed	Cumulative Outstanding Principal Amount	Notation Made By

FORM OF ASSIGNMENT

(NOTE RESTRICTIONS ON TRANSFERS)

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

_____

Print or Typewrite Name, Address and Social Security or
other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept by the Trustee for the registration and transfer of Bonds, with full power of substitution in the premises.

Dated: _____.

_____

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

Medallion Signature Guarantee:

EXHIBIT C

FORM OF REPRESENTATION LETTER

City of Osage Beach, Missouri
1000 City Parkway
Osage Beach, Missouri 65065
Attn: City Administrator

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

Re: $13,000,000 Maximum Principal Amount of Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025 of the City of Osage Beach, Missouri

Ladies and Gentlemen:

In connection with the purchase of the above-referenced Bonds (the "Bonds"), the undersigned purchaser of the Bonds hereby represents, warrants and agrees as follows:

1. The undersigned fully understands that (a) the Bonds have been issued under and pursuant to a Trust Indenture dated as of [*Date*], 2025 (the "Indenture"), between the City of Osage Beach, Missouri (the "City") and UMB Bank, N.A., as trustee (the "Trustee"), and (b) the Bonds are payable solely out of certain rents, revenues and receipts to be derived from the leasing or sale of the Project (as defined in the Indenture) to Patriots Equity Partners LLC, a Missouri limited liability company (the "Company"), under a Lease Agreement dated as of [*Date*], 2025 (the "Lease"), between the City and the Company, with certain of such rents, revenues and receipts being pledged and assigned by the City to the Trustee under the Indenture to secure the payment of the principal of and interest on the Bonds. *Capitalized terms not defined herein shall have the meanings set forth in the Indenture.*

2. The undersigned understands that the Bonds are transferable only in the manner provided for in the Indenture and discussed below and warrants that it is acquiring the Bonds for its own account with the intent of holding the Bonds as an investment, and the acquisition of the Bonds is not made with a view toward its distribution or for the purpose of offering, selling or otherwise participating in a distribution of the Bonds.

3. The undersigned agrees not to attempt to offer, sell, hypothecate or otherwise distribute the Bonds to others unless authorized by the terms of the Indenture and, if requested by the City, upon receipt of an opinion of counsel reasonably acceptable to the City, the Company and the purchaser that all registration and disclosure requirements of the Securities and Exchange Commission and all other appropriate federal and Missouri securities laws and the securities law of any other applicable state are complied with.

4. The Company has (a) furnished to the undersigned such information about itself as the undersigned deems necessary in order for it to make an informed investment decision with respect to the purchase of the Bonds, (b) made available to the undersigned, during the course of this transaction, ample opportunity to ask questions of, and to receive answers from, appropriate officers of the City and the terms and conditions of the offering of the Bonds, and (c) provided to the undersigned all additional information which it has requested. [*Delete this paragraph if the Company is the Purchaser of the Bonds.*]

5. The undersigned is now, and was when it agreed to purchase the Bonds, familiar with the operations of the Company and fully aware of the terms and risks of the Bonds. [*Delete previous sentence if the Company is the Purchaser of the Bonds.*] The undersigned believes that the Bonds which it is acquiring is a security of the kind that it wishes to purchase and hold for investment and that the nature and amount thereof are consistent with its investment program.

6. The undersigned is fully aware of and satisfied with (a) the current status of the title to the Project and any issues related thereto and (b) the terms, amounts and providers of the insurance maintained pursuant to **Article VII** of the Lease, and the undersigned is purchasing the Bonds with full knowledge of such matters.

7. The undersigned understands and agrees that the interest on the Bonds *is* subject to federal and state income taxation.

8. The undersigned hereby directs the Trustee to hold the Bonds in trust pursuant to **Section 204(c)** of the Indenture.

9. The undersigned is (a) the lessee under the Lease, (b) an affiliate of the lessee under the Lease, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933, or (d) any general business corporation or enterprise with total assets in excess of $100,000,000.

Dated: _____, 20___

[PURCHASER OF BONDS]

By:_____
Name: _____
Title: _____

GILMORE & BELL, P.C.
DRAFT – MAY 14, 2025
FOR DISCUSSION PURPOSES ONLY

EXHIBIT C

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

TITLE OF DOCUMENT:	BASE LEASE
DATE OF DOCUMENT:	As of [*Date*], 2025
GRANTOR:	PATRIOTS EQUITY PARTNERS LLC
GRANTOR'S MAILING ADDRESS:	_____ _____
GRANTEE:	CITY OF OSAGE BEACH, MISSOURI
GRANTEE'S MAILING ADDRESS:	1000 City Parkway Osage Beach, Missouri 65065
RETURN DOCUMENTS TO:	Mark A. Spykerman, Esq. Gilmore & Bell, P.C. 211 North Broadway, Suite 2000 St. Louis, Missouri 63102
LEGAL DESCRIPTION:	See **Exhibit A**

BASE LEASE

THIS BASE LEASE (this "Base Lease") is made and entered into as of [*Date*], 2025 (the "Effective Date"), by and between **PATRIOTS EQUITY PARTNERS LLC**, a Missouri limited liability company (the "Company"), and the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the "City").

RECITALS:

A. The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri (collectively, the "Act") and its charter, to purchase, construct, extend, equip and improve certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, research and development, office industry, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable.

B. Pursuant to the Act, the Board of Aldermen passed Ordinance No. ____ on June 17, 2025 (the "Ordinance") approving a Plan for an Industrial Development Project and Cost/Benefit Analysis relating to the development of a hotel facility specifically designed for fishermen (the "Project Improvements") located northwest of the intersection of Osage Beach Parkway and Swiss Village Road in the City (as more fully described on **Exhibit A**, the "Project Site" and together with the Project Improvements, the "Project").

C. The Ordinance also authorizes the City to (1) issue its Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025, in the maximum principal amount of $13,000,000 (the "Bonds"), for the purpose of acquiring the Project Site and constructing the Project Improvements thereon, (2) enter into this Base Lease for the purpose of acquiring a leasehold interest in the Project, (3) acquire fee title to the Project upon completion of the Project Improvements, and (4) enter into a Lease Agreement with the Company of even date herewith (the "Lease") for the purpose of leasing the Project Improvements back to the Company for rent sufficient to pay debt service on the Bonds.

D. In connection with the issuance of the Bonds and the Lease, the City has agreed to cooperate with the Company and the contractors for the Project Improvements in acquiring the benefits of sales tax exemption for purchases of materials used to construct the Project Improvements.

E. The Company desires to lease the Project to the City, and the City desires to lease the Project from the Company and to acquire and hold a leasehold interest for the term of this Base Lease as more fully described in this Base Lease.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the City and the Company do hereby represent, covenant and agree as follows:

Section 1. Definitions. In addition to any words and terms defined elsewhere in this Base Lease, capitalized words and terms used in this Base Lease shall have the meanings given to such terms in the Trust Indenture by and between the City and UMB Bank, N.A. of even date herewith.

Section 2. Representations by the City. The City makes the following representations as the basis for the undertakings on its part herein contained:

(a) The City is a fourth-class city and political subdivision of the State of Missouri.

(b) Under the provisions of the Act, the City has lawful power and authority to enter into the transactions contemplated by this Base Lease and to carry out its obligations hereunder.

(c) By proper action of its governing body, the City has been duly authorized to execute and deliver this Base Lease, acting by and through its duly authorized officers.

Section 3. Representations by the Company. The Company makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company validly existing and in good standing under the laws of the State of Missouri.

(b) The Company has lawful power and authority to enter into this Base Lease and to carry out its obligations hereunder, and the Company has been duly authorized to execute and deliver this Base Lease, acting by and through its duly authorized officers and representatives.

(c) The Company is the owner of the Project Site and is permitted to lease the Project located thereon to the City pursuant to this Base Lease.

Section 4. Lease Term. This Base Lease shall become effective upon execution and delivery and, subject to earlier termination pursuant to the provisions of this Base Lease, shall have a term commencing as of the date of this Base Lease and, subject to **Section 4.5** of the Lease with respect to merger of interests, terminating simultaneously with the Transfer Date.

Section 5. Granting of Leasehold Estate. The Company hereby rents, leases and lets the Project to the City, and the City hereby rents, leases and hires the Project from the Company, subject to Permitted Encumbrances existing as of the date of the execution and delivery hereof, for the rentals and upon and subject to the terms and conditions herein contained.

Section 6. Rent. In addition to the City's obligations under the Lease and the Performance Agreement, the City hereby agrees to pay to the Company annual rent under this Base Lease (the "Rent") equal to One Dollar and no/100 ($1.00), which shall be due on the date of this Base Lease and on each January 1 thereafter during the term of this Base Lease. The Company hereby acknowledges that it has received the Rent due on the date of this Base Lease.

Section 7. Use and Possession of the Project. The City will have the rights of use and possession of the Project only to the extent permitted by the Lease.

Section 8. Assignability. The City will not assign, sublease, mortgage or otherwise transfer or encumber its interest in this Base Lease.

Section 9. Repairs and Maintenance. The Company shall, at its sole cost and expense, maintain and repair the Project Improvements, and all portions thereof and improvements thereon, to the extent required by the Lease. In no event shall the City be required to make any repairs,

improvements, additions, replacements, reconstructions or other changes to the Project or perform any maintenance thereon.

Section 10. Taxes. Pursuant to **Section 6.2** of the Lease, the Company shall promptly pay all taxes or other governmental charges, that if unpaid, would encumber the City's leasehold interest in the Project.

Section 11. Insurance. The Company shall maintain the insurance policies required by **Article VII** of the Lease.

Section 12. Condemnation. If, at any time during the term of this Base Lease, there shall be a total or partial taking of the Project in condemnation proceedings or by any right of eminent domain or by sale in lieu thereof, the parties shall have the rights and obligations provided in the Lease, and this Base Lease shall terminate only to the extent and in the manner provided in the Lease.

Section 13. Surrender of the Project. Except as otherwise expressly provided in this Base Lease or **Section 4.5** of the Lease, the City shall surrender and deliver up the Project and all associated improvements thereon to the Company at the expiration or other termination of this Base Lease, to the limited extent that the City may have any rights to possession thereof as expressly provided herein, without fraud or delay.

Section 14. Covenants Against Liens. The Company shall not create or permit to be created or to remain, and the Company shall promptly discharge, any mechanic's, laborer's or materialman's lien that might be or become a lien, encumbrance or charge upon the Project Site or the Project or any part thereof as a result of the Company's separate actions, except as expressly permitted pursuant to the Lease. Notwithstanding the foregoing, the Company hereby acknowledges that mechanic's, laborer's or materialman's liens may be filed against the Company's fee simple interest in the Project Site despite the City's leasehold interest in the Project Site. All such liens shall be discharged prior to the termination of this Base Lease.

Section 15. Notices. Any and all notices, demands, requests, submissions, approvals, consents, disapprovals, objections, offers or other communications or documents required to be given, delivered or served or which may be given, delivered or served under or by the terms and provisions of this Base Lease or pursuant to law or otherwise, shall be made in the form and manner provided in the Lease.

Section 16. Company's Right to Terminate. The Company may terminate this Base Lease at any time pursuant to **Article XI** of the Lease.

Section 17. Conflict with the Lease. In the event of any conflict between the terms hereof and the terms of the Lease, the terms of the Lease shall control.

Section 18. Limitation on Liability of City. No provision, covenant or agreement contained in this Base Lease or any obligation herein imposed upon the City, or the breach thereof, shall constitute or give rise to or impose upon the City a pecuniary liability or a charge upon the general credit or taxing powers of the City or the State of Missouri.

Section 19. Governing Law. This Base Lease shall be construed in accordance with and governed by the laws of the State of Missouri.

Section 20. Binding Effect. This Base Lease shall be binding upon and shall inure to the benefit of the City and the Company and their respective successors and assigns.

Section 21. Severability. If for any reason any provision of this Base Lease shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 22. Execution in Counterparts. This Base Lease may be executed in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 23. Electronic Storage. The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents 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 24. Anti-Discrimination Against Israel Act. Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Company certifies it is not currently engaged in and shall not, for the duration of this Base Lease, engage in a boycott of goods or services from (a) the State of Israel, (b) companies doing business in or with the State of Israel or authorized by, licensed by or organized under the laws of the State of Israel or (c) persons or entities doing business in the State of Israel.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Base Lease as of the Effective Date.

PATRIOTS EQUITY PARTNERS LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT

STATE OF _____)
) SS.
COUNTY OF _____)

On this _____ day of _____, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared _____ to me personally known, who, being by me duly sworn, did say that he/she is the _____of PATRIOTS EQUITY PARTNERS LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said company by authority of its governing body, and said officer acknowledged said instrument to be the free act and deed of said company.

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

_____
Name:_____
Notary Public in and for said State

My Commission Expires:

PLEASE AFFIX SEAL FIRMLY AND CLEARLY IN THIS BOX

CITY OF OSAGE BEACH, MISSOURI

By: _____
Michael Harmison, Mayor

[SEAL]

ATTEST:

_____
Tara Berreth, City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF CAMDEN)

On this ___ day of _____, 2025, before me, the undersigned, a Notary Public, appeared **MICHAEL HARMISON**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF OSAGE BEACH, MISSOURI**, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed by authority of its Board of Aldermen, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

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

_____
Name: Mark A. Spykerman
Notary Public in and for said State

My Commission Expires:

PLEASE AFFIX SEAL FIRMLY AND CLEARLY IN THIS BOX

EXHIBIT A

LEGAL DESCRIPTION OF PROJECT SITE

GILMORE & BELL, P.C.
DRAFT – MAY 14, 2025
FOR DISCUSSION PURPOSES ONLY

EXHIBIT D

Space Above for Recorder's Use Only

DOCUMENT COVER SHEET

TITLE OF DOCUMENT:	Special Warranty Deed
DATE OF DOCUMENT:	_____, 20__
GRANTOR:	PATRIOTS EQUITY PARTNERS, LLC
Mailing Address:	_____ _____
GRANTEE:	CITY OF OSAGE BEACH, MISSOURI
Mailing Address:	1000 City Parkway Osage Beach, Missouri 65065
LEGAL DESCRIPTION:	See Exhibit A
RETURN DOCUMENTS TO:	Mark A. Spykerman, Esq. Gilmore & Bell, P.C. One Metropolitan Square 211 N. Broadway, Suite 2000 St. Louis, Missouri 63102
REFERENCE BOOK & PAGE:	N/A

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of _____, 20__, from **PATRIOTS EQUITY PARTNERS, LLC,** a Missouri limited liability company (the "Grantor"), to the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the "Grantee").

WITNESSETH, THAT THE GRANTOR, in consideration of the sum of One Dollar ($1.00) and other valuable considerations to it paid by the Grantee (the receipt of which is hereby acknowledged) does by these presents, **SELL** and **CONVEY** unto the Grantee, its successors and assigns, the lots, tracts or parcels of land described in **EXHIBIT A**, which is attached hereto.

TO HAVE AND TO HOLD, the premises aforesaid, with all and singular the rights, privileges, appurtenances and immunities thereto belonging or in any way appertaining unto the Grantee and unto its successors and assigns forever; the Grantor hereby covenanting that the said premises are free and clear from any encumbrance done or suffered by it; and that it will warrant and defend the title to said premises unto the Grantee and unto the Grantee's successors and assigns forever, against the lawful claims and demands of all persons claiming under it but none other, subject to the Permitted Encumbrances as defined in the Trust Indenture dated as of [*Date*], 2025 between the Grantee and UMB Bank, N.A., as trustee.

IN WITNESS WHEREOF, the Grantor and Grantee have executed this Special Warranty Deed as of the day and year above written.

[Remainder of Page Intentionally Left Blank]

"GRANTOR"

PATRIOTS EQUITY PARTNERS, LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT

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

On this _____ day of _____, 202_, _____, the _____ of PATRIOTS EQUITY PARTNERS, LLC, a Missouri limited liability company, and acknowledged before me that he signed the foregoing instrument for and in the name and on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunder subscribed my name and affixed my official seal on the day and year aforesaid.

My Commission Expires:_____

_____
Notary Public in and for said State

"GRANTEE"

CITY OF OSAGE BEACH, MISSOURI

(SEAL)

By: _____
Michael Harmison, Mayor

Attest:

_____
Tara Berreth, City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF CAMDENT)

On this ___ day of _____, 202_, before me, the undersigned, a Notary Public, appeared **MICHAEL HARMISON**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF OSAGE BEACH, MISSOURI**, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed by authority of its Board of Aldermen, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

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

_____
Name: _____
Notary Public in and for said State

My Commission Expires:

PLEASE AFFIX SEAL FIRMLY AND CLEARLY IN THIS BOX

EXHIBIT A

DESCRIPTION OF THE LAND

GILMORE & BELL, P.C.
DRAFT – MAY __, 2025
FOR DISCUSSION PURPOSES ONLY

EXHIBIT E

CITY OF OSAGE BEACH, MISSOURI,
As Lessor,

AND

PATRIOTS EQUITY PARTNERS LLC,
As Lessee

_____

LEASE AGREEMENT

Dated as of [*Date*], 2025

_____

Relating to:

$13,000,000
(Aggregate Maximum Principal Amount)
City of Osage Beach, Missouri
Taxable Industrial Revenue Bonds
(Anglers Outpost Project)
Series 2025

Certain rights of the City of Osage Beach, Missouri (the "City"), in this Lease Agreement have been pledged and assigned to UMB Bank, N.A., as Trustee under the Trust Indenture dated as of [*Date*], 2025, between the City and the Trustee.

TABLE OF CONTENTS

Page

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms 2
Section 1.2. Rules of Interpretation 2
Section 1.3. Incorporation....3

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations by the City 3
Section 2.2. Representations by the Company 4

ARTICLE III

GRANTING PROVISIONS

Section 3.1. Granting of Leasehold Estate....4
Section 3.2. Lease Term 4
Section 3.3. Possession and Use of the Project 5

ARTICLE IV

PURCHASE AND CONSTRUCTION OF THE PROJECT

Section 4.1. Issuance of the Bonds 5
Section 4.2. Purchase and Construction and Equipping of the Project 5
Section 4.3. Project Costs 6
Section 4.4. Payment for Project Costs 6
Section 4.5. Establishment of Completion Date and Transfer Date 7
Section 4.6. Surplus in Project Fund 7
Section 4.7. Project Property of City 7
Section 4.8. Non-Project Improvements, Machinery and Equipment Property of the Company 8

ARTICLE V

RENT PROVISIONS

Section 5.1. Basic Rent....8
Section 5.2. Additional Rent....9
Section 5.3. Obligations of Company Absolute and Unconditional....9
Section 5.4. Prepayment of Basic Rent 10

ARTICLE VI

MAINTENANCE, TAXES AND UTILITIES

Section 6.1. Maintenance and Repairs....10
Section 6.2. Taxes, Assessments and Other Governmental Charges....10
Section 6.3. Utilities....11
Section 6.4. Property Tax Exemption....11

ARTICLE VII

INSURANCE

Section 7.1. Title Commitment....11
Section 7.2. Casualty Insurance....11
Section 7.3. Public Liability Insurance....12
Section 7.4. Blanket Insurance Policies....12
Section 7.5. Worker's Compensation....12
Section 7.6. Sovereign Immunity....12

ARTICLE VIII

ALTERATION OF THE PROJECT

Section 8.1. Additions, Modifications and Improvements to the Project....13
Section 8.2. Additional Improvements on the Project Site....13
Section 8.3. Permits and Authorizations....13
Section 8.4. Mechanics' Liens....13
Section 8.5. Notice Following Completion Date....14

ARTICLE IX

DAMAGE, DESTRUCTION AND CONDEMNATION

Section 9.1. Damage or Destruction....14
Section 9.2. Condemnation....16
Section 9.3. Bondowner Approval....17

ARTICLE X

SPECIAL COVENANTS

Section 10.1. No Warranty of Condition or Suitability by the City; Exculpation and Indemnification .17
Section 10.2. Surrender of Possession....17
Section 10.3. Right of Access to the Project....17
Section 10.4. Granting of Easements; Leasehold Mortgages and Financing Arrangements....18
Section 10.5. Indemnification of City and Trustee....20
Section 10.6. Depreciation, Investment Tax Credit and Other Tax Benefits....21
Section 10.7. Company to Maintain its Existence....21
Section 10.8. Security Interests....21

Section 10.9. Environmental Matters, Warranties, Covenants and Indemnities Regarding Environmental Matters 21

ARTICLE XI

OPTION AND OBLIGATION TO PURCHASE THE PROJECT

Section 11.1. Option to Purchase the Project 23
Section 11.2. Conveyance of the Project 24
Section 11.3. Relative Position of Option and Indenture 24
Section 11.4. Obligation to Purchase the Project 24
Section 11.6. Right to Set-Off 25

ARTICLE XII

DEFAULTS AND REMEDIES

Section 12.1. Events of Default 25
Section 12.2. Remedies on Default 26
Section 12.3. Survival of Obligations 26
Section 12.4. Performance of the Company's Obligations by the City 26
Section 12.5. Rights and Remedies Cumulative 26
Section 12.6. Waiver of Breach 27
Section 12.7. Trustee's Exercise of the City's Remedies 27

ARTICLE XIII

ASSIGNMENT AND SUBLEASE

Section 13.1. Assignment; Sublease 27
Section 13.2. Assignment of Revenues by City 28
Section 13.3. Prohibition Against Fee Mortgage of Project 28
Section 13.4. Restrictions on Sale or Encumbrance of Project by City 28

ARTICLE XIV

AMENDMENTS, CHANGES AND MODIFICATIONS

Section 14.1. Amendments, Changes and Modifications 28

ARTICLE XV

MISCELLANEOUS PROVISIONS

Section 15.1. Notices 29
Section 15.2. City Shall Not Unreasonably Withhold Consents and Approvals 30
Section 15.3. Net Lease 30
Section 15.4. Limitation on Liability of City 31
Section 15.5. Governing Law 31
Section 15.6. Binding Effect 31
Section 15.7. Severability 31

Section 15.8. Execution in Counterparts 31
Section 15.9. Electronic Transaction 31
Section 15.10. City Consent 31
Section 15.11. Anti-Discrimination Against Israel Act 32

Signatures and Seal 1

Exhibit A - Project Site
Exhibit B - Form of Requisition Certificate
Exhibit C - Form of Special Warranty Deed

LEASE AGREEMENT

THIS LEASE AGREEMENT, dated as of [*Date*], 2025 (this "Lease"), between the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the "City"), as lessor, and **PATRIOTS EQUITY PARTNERS LLC**, a Missouri limited liability company, organized and existing under the laws of the State of Missouri (the "Company"), as lessee;

RECITALS:

1. The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, extend, equip and improve certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, research and development, office industry, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable.

2. Pursuant to the Act, the Board of Aldermen passed Ordinance No. ____ on June 17, 2025 (the "Ordinance") approving a Plan for an Industrial Development Project and Cost/Benefit Analysis relating to the development of a hotel facility specifically designed for fishermen (the "Project Improvements") northwest of the intersection of Osage Beach Parkway and Swiss Village Road in the City (as more fully described on **Exhibit A**, the "Project Site" and together with the Project Improvements, the "Project").

3. The Ordinance also authorizes the City to (1) issue its Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025, in the maximum principal amount of $13,000,000 (the "Bonds"), for the purpose of acquiring the Project Site and constructing the Project Improvements thereon, (2) acquire fee title to the Project upon completion of the Project Improvements, and (3) enter into this Lease for the purpose of leasing the Project Improvements back to the Company for rent sufficient to pay debt service on the Bonds.

4. In consideration of the terms and conditions of this Lease, the Ordinance, issuance of the Bonds and certain other agreements, the City and the Company have concurrently herewith entered into a Performance Agreement of even date herewith (the "Performance Agreement") pursuant to which the Company has agreed to make certain payments in lieu of taxes.

5. Pursuant to the foregoing, the City desires to lease the Project to the Company and the Company desires to lease the Project from the City, for the rentals and upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the City and the Company do hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. In addition to any words and terms defined elsewhere in this Lease, capitalized words and terms used in this Lease shall have the meanings given to such words and terms in **Section 101** of the Indenture (which definitions are hereby incorporated by reference).

Section 1.2. Rules of Interpretation.

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Unless the context otherwise indicates, words importing the singular number shall include the plural and vice versa, and words importing Persons shall include firms, associations and corporations, including governmental entities, as well as natural Persons.

(c) Wherever in this Lease it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(d) All references in this instrument to designated "Articles," "Sections" and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words "herein," "hereof," "hereunder" and other words of similar import refer to this Lease as a whole and not to any particular Article, Section or other subdivision.

(e) The Table of Contents and the Article and Section headings of this Lease shall not be treated as a part of this Lease or as affecting the true meaning of the provisions hereof.

(f) 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.

(g) Whenever the City is required to "cooperate," "cooperate fully" or "act promptly" on a matter set forth in this Lease, the City's cooperation shall be deemed to be reasonable cooperation and the City's promptness shall be deemed to be reasonable promptness; provided, however, the City shall not be required to incur any costs, expenses, obligations or liabilities in providing such reasonable cooperation and promptness.

Section 1.3. Incorporation.

(a) The Recitals hereof are all incorporated into this Lease as if fully and completely set out in this Section.

(b) The Exhibits to this Lease are hereby incorporated into and made a part of this Lease.

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations by the City. The City makes the following representations as the basis for the undertakings on its part herein contained:

(a) The City is a fourth-class city duly organized and validly existing under the laws of the State of Missouri. Under the provisions of the Act, the City has lawful power and authority to enter into the transactions contemplated by this Lease and to carry out its obligations hereunder. By proper action of its Board of Aldermen, the City has been duly authorized to execute and deliver this Lease, acting by and through its duly authorized officers.

(b) As of the date of delivery hereof, the City shall acquire a fee title interest in the Project Site pursuant to the Deed, subject to Permitted Encumbrances, and construct or cause the construction of the Project Improvements. The City agrees to lease the Project to the Company and sell the Project to the Company if the Company exercises its option to purchase the Project or upon termination of this Lease, or prior thereto, all for the purpose of furthering the public purposes of the Act.

(c) The purchase, construction, extension and improvement of the Project and the leasing of the Project by the City to the Company will further the public purposes of the Act.

(d) To the City's knowledge, no member of the Board of Aldermen or any other officer of the City has any significant or conflicting interest, financial, employment or otherwise, in the Company or in the transactions contemplated hereby.

(e) To finance the costs of the Project, the City proposes to issue the Bonds which will be scheduled to mature as set forth in **Article II** of the Indenture and will be subject to redemption prior to maturity in accordance with the provisions of **Article III** of the Indenture.

(f) The Bonds are to be issued under and secured by the Indenture, pursuant to which the Project and the net earnings therefrom, consisting of all rents, revenues and receipts to be derived by the City from the leasing or sale of the Project, will be pledged and assigned to the Trustee as security for payment of the principal of and interest on the Bonds and amounts owing pursuant to this Lease.

(g) The City will not knowingly take any affirmative action that would permit a lien to be placed on the Project or pledge the revenues derived therefrom for any bonds or other obligations, other than the Bonds, except with the written consent of the Authorized Company Representative; provided, however, the City's execution of this Lease, the Base Lease, the Indenture and the Performance Agreement shall not be deemed to violate this **Section 2.1(g)**.

(h) The City will not operate the Project as a business or in any other manner except as the lessor thereof, except subsequent to an Event of Default hereunder.

Section 2.2. Representations by the Company. The Company makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri.

(b) The Company has lawful power and authority to enter into this Lease and to carry out its obligations hereunder and the Company has been duly authorized to execute and deliver this Lease, acting by and through its duly authorized officers and representatives.

(c) The execution and delivery of this Lease, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Lease by the Company will not, to the best of the Company's knowledge, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restrictions or any agreement or instrument to which the Company is a party or by which it or any of its property is bound, or the Company's organizational documents, or any order, rule or regulation applicable to the Company or any of its property of any court or governmental body, or constitute a default under any of the foregoing, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement to which the Company is a party.

(d) The Project will comply in all material respects with all presently applicable building and zoning, health, environmental and safety orders and laws and all other applicable laws, rules and regulations.

ARTICLE III

GRANTING PROVISIONS

Section 3.1. Granting of Leasehold Estate. The City hereby exclusively rents, leases and lets the Project to the Company, and the Company hereby rents, leases and hires the Project from the City, subject to Permitted Encumbrances existing as of the date of the execution and delivery hereof, for the rentals and upon and subject to the terms and conditions herein contained.

Section 3.2. Lease Term. This Lease shall become effective upon its execution and delivery. Subject to earlier termination pursuant to the provisions of this Lease, the lease of the Project shall terminate on December 31st of the 15th year following the year of the Transfer Date (provided, however, that this Lease shall terminate on December 31st of the 10th year following the year of the Transfer Date if Phase 2 is not completed by December 31st of the 9th year following the year of the Transfer Date). Notwithstanding the foregoing, in no event will the Lease extend beyond December 31, 2041.

Section 3.3. Possession and Use of the Project.

(a) The City covenants and agrees that as long as neither the City nor the Trustee has exercised any of the remedies set forth in **Section 12.2** following the occurrence and continuance of an Event of Default, as defined in **Section 12.1**, the Company shall have sole and exclusive possession of the Project (subject to Permitted Encumbrances and the City's and the Trustee's right of access pursuant to **Section 10.3**) and shall and may peaceably and quietly have, hold and enjoy the Project during the Lease Term. The City covenants and agrees that it will not take any action, other than expressly pursuant to **Article XII**, the Indenture and the Performance Agreement to prevent the Company from having quiet and peaceable possession and enjoyment of the Project during the Lease Term and will, at the request and expense of the

Company, cooperate with the Company to defend the Company's quiet and peaceable possession and enjoyment of the Project.

(b) Subject to the provisions of this Section, the Company shall have the exclusive right to use the Project for any lawful purpose contemplated by the Act and consistent with the terms of the Performance Agreement. The Company shall comply in all material respects with all statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements of all federal, state, local and other governments or governmental authorities, now or hereafter applicable to the Project, as to the manner of use or the condition of the Project. The Company shall also comply with the mandatory requirements, rules and regulations of all insurers under the policies carried under the provisions of **Article VII**. The Company shall pay all costs, expenses, claims, fines, penalties and damages that may in any manner arise out of, or be imposed as a result of, the failure of the Company to comply with the provisions of this Section. Notwithstanding any provision contained in this Section, however, the Company may, at its own cost and expense, contest or review by legal or other appropriate procedures the validity or legality of any such governmental statute, law, ordinance, order, judgment, decree, regulation, direction or requirement, or any such requirement, rule or regulation of an insurer, and during such contest or review the Company may refrain from complying therewith.

ARTICLE IV

PURCHASE AND CONSTRUCTION OF THE PROJECT

Section 4.1. Issuance of the Bonds. To provide funds for the payment of Project Costs, the City agrees that, upon request of the Company, it will issue, sell and cause to be delivered the Bonds to the purchaser thereof in accordance with the provisions of the Indenture and the Bond Purchase Agreement.

Section 4.2. Purchase and Construction of the Project. The City and the Company agree that the Company, as the agent of the City, shall construct the Project Improvements on the Project Site as follows:

(a) The City will acquire fee title to the Project on the Transfer Date (which shall be the date that the Bonds are issued).

(b) On behalf of the City, the Company will construct the Project Improvements on the Project Site and otherwise improve the Project Site in accordance with the Plans and Specifications. The Company may revise the Plans and Specifications from time to time as it deems necessary to carry out the Project, but revisions that affect the status of the Project as a "project" under the Act or that would materially alter the accuracy of the description of the Project in the Plan for an Industrial Development Project and Cost/Benefit Analysis distributed under the Act may be made only with the prior written approval of the City. The Company agrees that the aforesaid construction and improvement will, with such changes and additions as may be made hereunder, result in facilities suitable for use by the Company for its purposes, and that all real and personal property described in the Plans and Specifications, with such changes and additions as may be made hereunder, is desirable and appropriate in connection with the Project. The provisions of this paragraph are in addition to and do not supersede the provisions of **Section 8.3**.

(c) The Company will comply with the provisions of Section 107.170 of the Revised Statutes of Missouri, as amended, to the extent applicable to the construction of the Project.

(d) The Company will cause the construction of the Project to be completed on or before the Completion Date, except as otherwise provided in **Section 4.5**.

(e) The Project Improvements shall be constructed in a good and workmanlike manner and in strict compliance with all applicable laws, orders and ordinances.

Section 4.3. Project Costs. The City hereby agrees to pay for, but solely from the Project Fund, and hereby authorizes and directs the Trustee to pay for, but solely from the Project Fund, all Project Costs upon receipt by the Trustee of a requisition certificate pursuant to **Section 4.4**. The Company may not submit any requisition certificates for Project Costs incurred after the Completion Date. The Company must submit all requisition certificates for Project Costs incurred before the Completion Date within three months after the Completion Date. The maximum amount of total Project Costs for which requisitions may be submitted is expressly limited to $13,000,000.

Section 4.4. Payment for Project Costs. The City hereby authorizes and directs the Trustee to make disbursements from the Project Fund and endorse the Bonds, upon receipt by the Trustee of requisition certificates in substantially the form attached as **Exhibit B**, signed by an Authorized Company Representative and approved by an Authorized City Representative:

(a) requesting payment or reimbursement of a specified amount of such funds and directing to whom such amount shall be paid (which may include the Company in the event of a reimbursement);

(b) describing each item of Project Costs for which payment is being requested;

(c) stating that each item for which payment is requested is or was desirable and appropriate in connection with the purchase, construction and improvement of the Project, has been properly incurred and is a proper charge against the Project Fund, that the amount requested either has been paid by the Company, or is justly due, and has not been the basis of any previous requisition from the Project Fund; and

(d) stating that, except for the amounts, if any, stated in said certificate, to the best of their knowledge there are no outstanding disputed statements for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase, construction and improvement of the Project which, if unpaid, might become the basis of a vendors', mechanics', laborers' or materialmen's statutory or other similar lien upon the Project or any part thereof.

Upon request by the City, the Company shall provide the City with copies of invoices, bills, lien waivers and other reasonable documentation to support each submitted requisition certificate. The Trustee may rely conclusively on any such requisition certificate and shall not be required to make any independent inspection or investigation in connection therewith. The approval of any requisition certificate by the Authorized Company Representative and an Authorized City Representative shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent to the payments requested have been completed.

Section 4.5. Establishment of Completion Date and Transfer Date.

(a) The completion of Phase 1 shall be evidenced to the City and the Trustee by a certificate signed by the Authorized Company Representative stating (1) that the purchase, construction and improving

of Phase 1 of the Project has been completed in accordance with the Plans and Specifications, (2) the date of completion thereof, and (3) that all costs and expenses of the purchase, construction and improving of Phase 1 have been incurred. Notwithstanding the foregoing, (i) such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being and (ii) such certificate shall be deemed given on December 31, 2025 if not actually filed with the City by December 31, 2025, subject to any delay to the extent caused by force majeure, including, without limitation, damage or destruction by fire or casualty, strike, lockout, civil disorder, war, restrictive government regulations, litigation, pandemic or epidemic, lack of issuance of any permits and/or legal authorization by the governmental entity necessary for the construction and occupation of the Project, shortage or delay in shipment of material or fuel, acts of God, unusually adverse weather or wet soil conditions, or other like causes beyond the Company's reasonable control, including without limitation any litigation, court order or judgment resulting from any litigation affecting the validity of this Lease, the Indenture, the Ordinance or the Project (collectively, a "Permitted Excuse"). No Permitted Excuse shall be deemed to exist unless the Company provides a written notice to the City, within 30 days after the Company has actual notice of the claimed event, specifying the Permitted Excuse. If requested by the Company, the City shall acknowledge the Company of its receipt and approval of the Company's notice of Permitted Excuse. In no event shall a Permitted Excuse extend the completion of Phase 1 (and the corresponding Transfer Date) beyond December 31, 2026. The Company and the City agree to cooperate in causing the certificate described in this subsection (a) to be furnished to the Trustee. Within 30 days after the receipt of the certificate described in this subsection (a), the Transfer Date shall occur, and the Company shall cause notice thereof to be furnished to the Trustee and the Camden County Assessor.

(b) The Completion Date shall be evidenced to the City and the Trustee by a certificate signed by the Authorized Company Representative stating (1) that the purchase, construction and improving of Phase 2 of the Project has been completed in accordance with the Plans and Specifications, (2) the date of completion thereof, and (3) that all costs and expenses of the purchase, construction and improving of the Project have been incurred. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being. In no event shall the Completion Date be later than December 31st of the 9th year following the Transfer Date.

(c) Notwithstanding anything to the contrary contained herein, if Phase 2 is not completed by December 31st of the 9th year following the year of the Transfer Date, the sole remedy of the City will be termination of this Lease as of December 31st of the 10th year following the year of the Transfer Date pursuant to **Section 3.2**.

Section 4.6. Surplus in Project Fund. Upon receipt of the requisition certificate described in **Section 4.4** and payment from the Project Fund of the Project Costs described therein, the Trustee shall, as provided in **Section 504** of the Indenture, transfer any remaining moneys then in the Project Fund to the Bond Fund to be applied as directed in writing by the Company solely to (a) the payment of principal and premium, if any, of the Bonds through the payment (including regularly scheduled principal payments, if any) or redemption thereof at the earliest date permissible under the terms of the Indenture, or (b) at the option of the Company, to the purchase of Bonds at such earlier date or dates as the Company may elect. Any amount so deposited in the Bond Fund may be invested as permitted by **Section 702** of the Indenture.

Section 4.7. Project Property of City. The Project Site and the Project Improvements located thereon at the execution hereof and which the Company is leasing to the City prior to the Transfer Date and which is to be conveyed to the City on the Transfer Date, all work and materials related to the Project Improvements as such work progresses, and all additions or enlargements thereto or thereof, the Project as

fully completed, anything under this Lease which becomes, is deemed to be, or constitutes a part of the Project, and the Project as repaired, rebuilt, rearranged, restored or replaced by the Company under the provisions of this Lease, except as otherwise specifically provided herein, shall immediately when erected or installed become the absolute property of the City, subject only to this Lease, the Indenture, Permitted Encumbrances and the Leasehold Mortgage, if any. Upon reasonable request of and at the expense of the Company, the City agrees to cooperate with the Company regarding the enforcement of any claims the Company may have against third parties relating to the construction and equipping of the Project.

Section 4.8. Non-Project Improvements, Machinery and Equipment Property of the Company. Any improvements or items of machinery or equipment which do not constitute part of the Project Improvements and the entire purchase price of which is paid for by the Company with the Company's own funds, and no part of the purchase price of which is paid for from funds deposited pursuant to the terms of this Lease in the Project Fund, shall be the property of the Company and shall not constitute a part of the Project for purposes of **Section 6.4** and therefore are subject to taxation, to the extent otherwise provided by law.

ARTICLE V

RENT PROVISIONS

Section 5.1. Basic Rent. The Company covenants and agrees to pay to the Trustee in same day funds for the account of the City during the Lease Term, on or before 11:00 a.m., Trustee's local time, on each Payment Date, as Basic Rent for the Project, an amount which, when added to any collected funds then on deposit in the Bond Fund and available for the payment of principal of the Bonds and the interest thereon on such Payment Date, shall be equal to the amount payable on such Payment Date as principal of the Bonds and the interest thereon as provided in the Indenture. Except as offset pursuant to the right of the Company set forth below, all payments of Basic Rent provided for in this Section shall be paid directly to the Trustee and shall be deposited in accordance with the provisions of the Indenture into the Bond Fund and shall be used and applied by the Trustee in the manner and for the purposes set forth in this Lease and the Indenture. In furtherance of the foregoing, and notwithstanding any other provision in this Lease, the Base Lease, the Indenture, the Bond Purchase Agreement or the Performance Agreement to the contrary, and provided that the Company is the sole holder of the Bonds, the Company may set-off the then-current Basic Rent payment against the City's obligation to the Company as Bondholder to pay principal of and interest on the Bonds under the Indenture in lieu of delivery of the Basic Rent on any Payment Date, without providing notice of such set-off to the Trustee. The Trustee may conclusively rely on the absence of any written notice from the Company to the contrary as evidence that such set-off has occurred and that pursuant to the set-off, the City is deemed to have paid its obligation to the Company as Bondholder to pay principal of and interest on the Bonds under the Indenture. On the final Payment Date, the Company will (a) if the Trustee holds the Bonds, notify in writing the Trustee of the Bonds not previously paid that are to be cancelled or (b) if an entity other than the Trustee holds the Bonds, deliver or cause to be delivered to the Trustee for cancellation Bonds not previously paid. The Company shall receive a credit against the Basic Rent payable by the Company in an amount equal to the principal amount of the Bonds so tendered for cancellation plus accrued interest thereon.

Section 5.2. Additional Rent. The Company shall pay as Additional Rent, within 30 days after receiving an itemized invoice therefor, the following amounts:

(a) all fees, charges and expenses, including agent and reasonable counsel fees and expenses, of the City, the Trustee and the Paying Agent incurred under or arising from the

Indenture, this Lease, the Base Lease or the Performance Agreement, including but not limited to claims by contractors or subcontractors and legal costs associated with the transfer of title to the Project on the Transfer Date, as and when the same become due;

(b) all costs incident to the issuance of the Bonds (which are to be paid on the Closing Date) and the payment of the principal of and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption and payment of all Outstanding Bonds;

(c) all fees, charges and expenses incurred in connection with the enforcement of any rights under this Lease, the Base Lease, the Indenture, or the Performance Agreement by the City, the Trustee or the Owners, including reasonable counsel fees and expenses; and

(d) all other payments of whatever nature which the Company has agreed in writing to pay or assume under the provisions of this Lease, the Base Lease, the Performance Agreement or the Indenture.

Section 5.3. Obligations of Company Absolute and Unconditional.

(a) The obligations of the Company under this Lease to make payments of Basic Rent and Additional Rent on or before the date the same become due, and to perform all of its other obligations, covenants and agreements hereunder shall be absolute and unconditional, without notice or demand, and without abatement, deduction, set-off, counterclaim, recoupment or defense or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and irrespective of whether the Project has been started or completed, or whether the City's title thereto or to any part thereof is defective or nonexistent, and notwithstanding any damage to, loss, theft or destruction of, the Project or any part thereof, any failure of consideration or frustration of commercial purpose, the taking by eminent domain of title to or of the right of temporary use of all or any part of the Project, legal curtailment of the Company's use thereof, the eviction or constructive eviction of the Company, any change in the tax or other laws of the United States of America, the State of Missouri or any political subdivision thereof, any change in the City's legal organization or status, or any default of the City hereunder, and regardless of the invalidity of any action of the City; provided, however, that nothing in this **Section 5.3(a)** or **Section 5.3(b)** is intended or shall be deemed to affect or impair in any way the rights of the Company to tender Bonds for redemption in satisfaction of Basic Rent as provided in **Section 5.1** and **Section 5.4**, nor the right of the Company to terminate this Lease and repurchase the Project as provided in **Article XI**.

(b) Nothing in this Lease shall be construed to release the City from the performance of any agreement on its part herein contained or as a waiver by the Company of any rights or claims the Company may have against the City under this Lease or otherwise, but any recovery upon such rights and claims shall be had from the City separately, it being the intent of this Lease that the Company shall be unconditionally and absolutely obligated to perform fully all of its obligations, agreements and covenants under this Lease (including the obligation to pay Basic Rent and Additional Rent) for the benefit of the Owners and the City. The Company may, however, at its own cost and expense and in its own name or in the name of the City, prosecute or defend any action or proceeding or take any other action involving third Persons which the Company deems reasonably necessary in order to secure or protect its right of possession, occupancy and use hereunder, and in such event the City hereby agrees, at the Company's expense, to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the City in any such action or proceeding if the Company shall so request.

Section 5.4. Prepayment of Basic Rent.

(a) The Company may at any time and from time to time prepay all or any part of the Basic Rent provided for hereunder (subject to the limitations of **Section 301(a)** of the Indenture relating to the partial redemption of the Bonds). During such times as the amount held by the Trustee in the Bond Fund shall be sufficient to pay, at the time required, the principal of and interest on all the Bonds then remaining unpaid, the Company shall not be obligated to make payments of Basic Rent under the provisions of this Lease.

(b) At its option, the Company may deliver to the Trustee for cancellation Bonds owned by the Company and not previously paid, and the Company shall receive a credit against amounts payable by the Company for the redemption of Bonds in an amount equal to the principal amount of the Bonds so tendered for cancellation, plus accrued interest thereon.

ARTICLE VI

MAINTENANCE, TAXES AND UTILITIES

Section 6.1. Maintenance and Repairs. Throughout the Lease Term the Company shall, at its own expense, keep the Project in reasonably safe operating condition and keep the Project in good repair, reasonable wear, tear, depreciation and obsolescence excepted, making from time to time all repairs thereto and renewals and replacements thereof it determines to be necessary. Without limiting the generality of the foregoing, the Company shall at all times remain in compliance with **Section 8.5** and all provisions of the City's code relating to maintenance and appearance.

Section 6.2. Taxes, Assessments and Other Governmental Charges.

(a) Subject to subsection (b) of this Section, the Company shall promptly pay and discharge, as the same become due, all taxes and assessments, general and special, and other governmental charges of any kind whatsoever that may be lawfully taxed, charged, levied, assessed or imposed upon or against or be payable for or in respect of the Project, or any part thereof or interest therein (including the leasehold estate of the Company therein) or any buildings, improvements, machinery and equipment at any time installed on the Project Site by the Company, or the income therefrom, including any new taxes and assessments not of the kind enumerated above to the extent that the same are lawfully made, levied or assessed in lieu of or in addition to taxes or assessments now customarily levied against real or personal property, and further including all utility charges, assessments and other general governmental charges and impositions whatsoever, foreseen or unforeseen, which if not paid when due would impair the security of the Bonds or encumber the City's title to the Project; provided that with respect to any special assessments or other governmental charges that are lawfully levied and assessed which may be paid in installments, the Company shall be obligated to pay only such installments thereof as become due and payable during the Lease Term.

(b) The Company may, in its own name or in the City's name, contest the validity or amount of any tax, assessment or other governmental charge which the Company is required to bear, pay and discharge pursuant to the terms of this Article by appropriate legal proceedings instituted before the tax, assessment or other governmental charge complained of becomes delinquent if and provided (1) the Company, before instituting any such contest, gives the City and the Trustee written notice of its intention to do so, (2) the Company diligently prosecutes any such contest, at all times effectively stays or prevents any official or judicial sale therefor, under execution or otherwise, and (3) the Company promptly pays any

final judgment enforcing the tax, assessment or other governmental charge so contested and thereafter promptly procures record release or satisfaction thereof. The City agrees to cooperate fully with the Company in connection with any and all administrative or judicial proceedings related to any tax, assessment or other governmental charge. The Company shall save and hold harmless the City and the Trustee from any costs and expenses the City or Trustee may incur related to any of the above.

(c) Nothing in this Lease shall be construed to require the Company to make duplicate tax payments. The Company shall receive a credit against the PILOT Payments (as defined in the Performance Agreement) to be made by the Company under the Performance Agreement to the extent of any ad valorem taxes imposed with respect to the Project paid pursuant to this Section.

Section 6.3. Utilities. All utilities and utility services used by the Company in, on or about the Project shall be paid by the Company and shall be contracted by the Company in the Company's own name, and the Company shall, at its sole cost and expense, procure any and all permits, licenses or authorizations necessary in connection therewith with the assistance of the City, if necessary, in order to procure any and all necessary permits, licenses or authorizations.

Section 6.4. Property Tax Exemption. The City and the Company expect that while the Project is owned by the City and is subject to the Lease, the Project will be exempt from all ad valorem property taxes by reason of such ownership, and the City agrees that it will (at the expense of the Company) cooperate with the Company to defend such exemption against all parties. The City and the Company further acknowledge and agree that the City's obligations hereunder are contingent upon the Company making the payments and otherwise complying with the terms of the Performance Agreement during the term of this Lease. The terms and conditions of the Performance Agreement are incorporated herein as if fully set forth herein.

ARTICLE VII

INSURANCE

Section 7.1. Title Commitment. Before conveying title to any real property to the City, the Company will provide a report in a form reasonably acceptable to the City showing the ownership of and encumbrances on the Project Site. Copies of such report shall be provided to the City and the Trustee.

Section 7.2. Casualty Insurance.

(a) Prior to commencement of construction of the Project Improvements, the Company shall at its sole cost and expense obtain a policy or policies of insurance (including builder's risk insurance) to keep the Project constantly insured against loss or damage by fire, lightning and all other risks covered by the extended coverage insurance endorsement then in use in the State of Missouri in an amount equal to the Full Insurable Value thereof (subject to reasonable loss deductible provisions). The insurance required pursuant to this Section shall be maintained from commencement of construction throughout the Lease Term with a generally recognized responsible insurance company or companies authorized to do business in the State of Missouri or generally recognized international insurers or reinsurers with an A.M. Best rating of not less than "A-" or the equivalent thereof as may be selected by the Company. The Company shall deliver certificates of insurance for such policies to the City and the Trustee within 30 days after commencement of construction of the Project Improvements and promptly after renewal of each insurance policy. All such policies of insurance pursuant to this Section, and all renewals thereof, shall name the

City, the Trustee and the Company as insureds, as their respective interests may appear, shall name the Trustee as loss payee and shall contain a provision that such insurance may not be canceled by the issuer thereof without at least 10 days' advance written notice to the City, the Company and the Trustee.

(b) In the event of loss or damage to the Project, the Net Proceeds of casualty insurance carried pursuant to this Section shall be (i) paid over to the Trustee and shall be applied as provided in **Article IX**, or (ii) applied as directed in writing by, or on behalf of, the Owners of 100% in principal amount of the Bonds Outstanding, subject to the rights of any Financing Party under any Financing Document.

Section 7.3. Public Liability Insurance.

(a) The Company shall at its sole cost and expense maintain or cause to be maintained at all times during the Lease Term commercial general liability insurance (including but not limited to coverage for operations, contingent liability, operations of subcontractors, completed operations and contractual liability), under which the City, the Company and the Trustee shall be named as additional insureds, properly protecting and indemnifying the City and the Trustee, in an amount not less than the limits of liability set by Section 537.610 of the Revised Statutes of Missouri, as amended (subject to reasonable loss deductible clauses not to exceed the amounts normally or generally carried by the Company). The policies of said insurance shall contain a provision that such insurance may not be canceled by the issuer thereof without at least 10 days' advance written notice to the City, the Company and the Trustee. Certificates of such policies shall be furnished to the Trustee on the date of execution of this Lease and not less than 30 days before the expiration date of each insurance policy.

(b) In the event of a general liability occurrence, the Net Proceeds of liability insurance carried pursuant to this Section shall be applied toward the extinguishment or satisfaction of the liability with respect to which such proceeds have been paid.

Section 7.4. Blanket Insurance Policies. The Company may satisfy any of the insurance requirements set forth in this Article by using blanket policies of insurance, provided each and all of the requirements and specifications of this Article respecting insurance are complied with.

Section 7.5. Worker's Compensation. The Company agrees throughout the Lease Term to maintain or cause to be maintained the worker's compensation coverage required by the laws of the State of Missouri.

Section 7.6. Sovereign Immunity. Notwithstanding anything to the contrary contained herein, nothing in this Lease shall be construed to broaden the liability of the City beyond the provisions of Sections 537.600 to 537.610 of the Revised Statutes of Missouri or abolish or waive any defense at law that might otherwise be available to the City or its officers, agents and employees.

ARTICLE VIII

ALTERATION OF THE PROJECT

Section 8.1. Additions, Modifications and Improvements to the Project. The Company may make such additions, modifications and improvements in and to any part of the Project Site or Project Improvements as the Company from time to time may deem necessary or desirable for its business purposes. All additions, modifications and improvements made by the Company pursuant to this Section shall (a) be made in a good and workmanlike manner and in strict compliance with all laws, orders and ordinances

applicable thereto and (b) when commenced, be prosecuted to completion with due diligence. If such improvements constitute personal property, any such improvements shall remain the property of the Company, shall not become part of the Project, and shall be subject to applicable taxes.

Section 8.2. Additional Improvements on the Project Site. The Company may, at its sole cost and expense, construct on portions of the Project Site not theretofore occupied by buildings or improvements such additional buildings and improvements as the Company from time to time may deem necessary or desirable for its business purposes. All additional buildings and improvements constructed on the Project Site by the Company, and not paid for with Bond proceeds, pursuant to the authority of this Section shall not be included as Project Improvements and, during the life of this Lease, shall remain the property of the Company and may be added to, altered or razed and removed by the Company at any time. All additional buildings and improvements shall be made in a good and workmanlike manner and in strict compliance with all material laws, orders and ordinances applicable thereto and when commenced shall be prosecuted to completion with due diligence. The Company covenants and agrees (a) to make any repairs and restorations required to be made to the Project because of the construction of, addition to, alteration or removal of said additional buildings or improvements, and (b) to promptly and with due diligence either raze and remove or repair, replace or restore any of said additional buildings and improvements as may from time to time be damaged by fire or other casualty. The Company shall pay all ad valorem taxes and assessments payable with respect to such additional buildings and improvements which remain the property of the Company. If for any reason the County Assessor determines that such additional buildings and improvements are not subject to ad valorem taxes, the Company shall make payments in lieu of taxes in an amount equal to the taxes that would otherwise be due under this Section.

Section 8.3. Permits and Authorizations. The Company shall not do or permit others under its control to do any work on the Project and any repair, rebuilding, restoration, replacement, modification or addition to the Project, or any part thereof, unless all requisite municipal and other governmental permits and authorizations shall have been first procured. The City agrees to act promptly on all requests for such municipal permits and authorizations. All such work shall be done in a good and workmanlike manner and in strict compliance with all applicable material building and zoning laws and governmental regulations and requirements, and in accordance with the requirements, rules and regulations of all insurers under the policies required to be carried under the provisions of **Article VII**.

Section 8.4. Mechanics' Liens.

(a) The Company will not directly or indirectly create, incur, assume or suffer to exist any lien on or with respect to the Project, except Permitted Encumbrances, and the Company shall promptly notify the City of the imposition of such lien of which the Company is aware and shall promptly, at its own expense, take such action as may be necessary to fully discharge or release any such lien. Whenever and as often as any mechanics' or other similar lien is filed against the Project, or any part thereof, purporting to be for or on account of any labor done or materials or services furnished in connection with any work in or about the Project, the Company shall discharge the same of record. Notice is hereby given that the City shall not be liable for any labor or materials furnished the Company or anyone claiming by, through or under the Company upon credit, and that no mechanics' or other similar lien for any such labor, services or materials shall attach to or affect the reversionary or other estate of the City in and to the Project or any part thereof.

(b) Notwithstanding paragraph (a) above, and subject to the terms of any Financing Documents, the Company may contest any such mechanics' or other similar lien if the Company (1) within 60 days after the Company becomes aware of any such lien notifies the City and the Trustee in writing of

its intention so to do, (2) diligently prosecutes such contest, (3) at all times effectively stays or prevents any official or judicial sale of the Project, or any part thereof or interest therein, under execution or otherwise, (4) promptly pays or otherwise satisfies any final judgment adjudging or enforcing such contested lien claim and (5) thereafter promptly procures record release or satisfaction thereof. The Company may permit the lien so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Company is notified by the City that, in the opinion of counsel, by nonpayment of any such items, the interest of the City in the Project will be subject to loss or forfeiture. In that event, the Company shall promptly, at its own expense, take such action as may be reasonably necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim if the same shall arise at any time. The Company shall save and hold harmless the City from any loss, costs or expenses the City may incur related to any such contest. The Company shall reimburse the City for any expense incurred by it in connection with the imposition of any such lien or in order to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim. The City shall cooperate fully with the Company in any such contest.

Section 8.5. Notice of Improvements Subject to Bonding Requirements. Following the Transfer, the Company shall notify the City in writing prior to the commencement of any work, repair, renovation, modification or improvement of the Project or otherwise located on the Project Site that is subject to Section 107.170 of the Revised Statutes of Missouri, or any other law requiring payment or performance bonds for such work. The failure to provide the written notification required by this Section will not be deemed to be a material breach of this Lease. However, the Company agrees and acknowledges that (a) the City and its governing body members, officers, agents and employees shall be fully indemnified by the Company, as provided in **Section 10.5**, against any claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, arising from the Company's failure to provide the written notice as required by this Section or secure any payment or performance bonds required by Section 107.170 of the Revised Statutes of Missouri. or other applicable law and (b) the Company's leasehold interest under this Lease may be subject to mechanic's or other similar liens, which the Company shall promptly resolve in accordance with **Section 8.4**.

ARTICLE IX

DAMAGE, DESTRUCTION AND CONDEMNATION

Section 9.1. Damage or Destruction.

(a) If the Project Improvements are damaged or destroyed by fire or any other casualty, whether or not covered by insurance, the Company, as promptly as practicable, shall either (i) make the determination described in subsection (f) below, or (ii) repair, restore, replace or rebuild the same so that upon completion of such repairs, restoration, replacement or rebuilding the Project Improvements are of a value not less than the value thereof immediately before the occurrence of such damage or destruction or, at the Company's option, construct upon the Project Site new buildings and improvements thereafter together with all new machinery, equipment and fixtures which are either to be attached to or are to be used in connection with the operation or maintenance thereof, provided that (i) the value thereof shall not be less than the value of such destroyed or damaged Project Improvements immediately before the occurrence of such damage or destruction and (ii) the nature of such new buildings, improvements, machinery, equipment and fixtures will not impair the character of the Project Improvements as a "project" permitted by the Act.

If the Company elects to construct any such new buildings and improvements, for all purposes of this Lease, any reference to the words "Project Improvements" shall be deemed to also include any such new buildings and improvements and all additions thereto and all replacements and alterations thereof.

Unless the Company makes the determination described in subsection (f) below, the Net Proceeds of casualty insurance required by **Article VII** received with respect to such damage or loss to the Project shall be used to pay the cost of repairing, restoring, replacing or rebuilding the Project or any part thereof. Insurance monies in an amount less than $100,000 may be paid to or retained by the Company to be held in trust and used as provided herein. Insurance monies in any amount of $100,000 or more shall be (i) paid to the Trustee and deposited in the Project Fund and shall be disbursed as provided in **Section 4.4** to pay the cost of repairing, restoring, replacing or rebuilding the Project or any part thereof, or (ii) if determined by the Owners of 100% in principal amount of the Bonds Outstanding, applied as directed in writing by, or on behalf of, such Owners of 100% in principal amount of the Bonds Outstanding, subject to the rights of any Financing Party. If the Company makes the determination described in subsection (f) below, the Net Proceeds shall be deposited with the Trustee and used to redeem Bonds as provided in subsection (f).

(b) If any of the insurance monies paid by the insurance company as hereinabove provided remain after the completion of such repairs, restoration, replacement or rebuilding, and this Lease has not been terminated, the excess shall be deposited in the Bond Fund, subject to the rights of any leasehold mortgagee or Financing Party. Completion of such repairs, restoration, replacement or rebuilding shall be evidenced by a certificate of completion provided to the City and the Trustee. If the Net Proceeds are insufficient to pay the entire cost of such repairs, restoration, replacement or rebuilding, the Company shall pay the deficiency.

(c) Except as otherwise provided in this Lease, in the event of any such damage by fire or any other casualty, the provisions of this Lease shall be unaffected and the Company shall remain and continue liable for the payment of all Basic Rent and Additional Rent and all other charges required hereunder to be paid by the Company, as though no damage by fire or any other casualty has occurred.

(d) The Company will prosecute or defend any action or proceeding arising out of, or for the collection of any insurance monies that may be due in the event of, any loss or damage.

(e) The Company agrees to give prompt written notice to the City and the Trustee with respect to all fires and any other casualties occurring in, on, at or about the Project Site.

(f) If the Company determines that rebuilding, repairing, restoring or replacing the Project is not practicable or desirable, or if the Company does not have the right under any Leasehold Mortgage to use any Net Proceeds for repair or restoration of the Project, any Net Proceeds of casualty insurance required by **Article VII** received with respect to such damage or loss shall, after payment of all Additional Rent then due and payable, be paid into the Bond Fund and shall be used to redeem Bonds on the earliest practicable redemption date or to pay the principal of any Bonds as the same become due, all subject to rights of any mortgagee under the Leasehold Mortgage (if any) and any Financing Party under the Financing Documents (if any). The Company agrees to be reasonable in exercising its judgment pursuant to this subsection (f). Alternatively, if the Company is the sole owner of the Bonds and it has determined that rebuilding, repairing, restoring or replacing the Project is not practicable or desirable, it may tender Bonds to the Trustee for cancellation in a principal amount equal to the Net Proceeds of the casualty insurance, and retain such proceeds for its own account.

(g) The Company shall not, by reason of its inability to use all or any part of the Project during any period in which the Project is damaged or destroyed or is being repaired, rebuilt, restored or replaced, nor by reason of the payment of the costs of such rebuilding, repairing, restoring or replacing, be entitled to any reimbursement from the City, the Trustee or the Owners or to any abatement or diminution of the

rentals payable by the Company under this Lease or of any other obligations of the Company under this Lease except as expressly provided in this Section.

(h) Nothing herein shall be deemed to authorize the Company to allow an unsafe, dangerous, unhealthy or injurious condition on the Project, Project Site or a portion thereof, in violation of any applicable laws, codes and ordinances due to a fire or other casualty.

Section 9.2. Condemnation.

(a) If during the Lease Term, title to, or the temporary use of, all or any part of the Project is condemned by or sold under threat of condemnation to any authority possessing the power of eminent domain, to such extent that the claim or loss resulting from such condemnation is greater than $100,000, the Company shall, within 90 days after the date of entry of a final order in any eminent domain proceedings granting condemnation or the date of sale under threat of condemnation, notify the City, the Trustee, the mortgagee under the Leasehold Mortgage (if any) and the Financing Party under the Financing Document (if any) in writing as to the nature and extent of such condemnation or loss of title and whether it is practicable and desirable to acquire or construct substitute improvements.

(b) If the Company determines that such substitution is practicable and desirable, the Company shall proceed promptly with and complete with reasonable dispatch the acquisition or construction of such substitute improvements, so as to place the Project in substantially the same condition as existed before the exercise of the said power of eminent domain, including the acquisition or construction of other improvements suitable for the Company's operations at the Project (which improvements will be deemed a part of the Project and available for use and occupancy by the Company without the payment of any rent other than herein provided, to the same extent as if such other improvements were specifically described herein and demised hereby); provided, that such improvements will be acquired by the City subject to no liens, security interests or encumbrances before the lien and/or security interest afforded by the Indenture and this Lease other than Permitted Encumbrances (including, without limitation, any liens held by a Financing Party in and to such substitute Project Improvements). In such case, any Net Proceeds received from any award or awards with respect to the Project or any part thereof made in such condemnation or eminent domain proceedings, or of the sale proceeds, shall be applied in the same manner as provided in **Section 9.1** (with respect to the receipt of casualty insurance proceeds).

(c) If the Company determines that it is not practicable or desirable to acquire or construct substitute improvements, any Net Proceeds of condemnation awards received by the Company shall, after payment of all Additional Rent then due and payable, be paid into the Bond Fund and shall be used to redeem Bonds on the earliest practicable redemption date or to pay the principal of any Bonds as the same becomes due and payable, all subject to the rights of the mortgagee under the Leasehold Mortgage (if any) and Financing Party under the Financing Documents (if any).

(d) The Company shall not, by reason of its inability to use all or any part of the Project during any such period of restoration or acquisition nor by reason of the payment of the costs of such restoration or acquisition, be entitled to any reimbursement from the City, the Trustee or the Owners or to any abatement or diminution of the rentals payable by the Company under this Lease nor of any other obligations hereunder except as expressly provided in this Section.

(e) The City shall cooperate fully with the Company in the handling and conduct of any prospective or pending condemnation proceedings with respect to the Project or any part thereof, and shall, to the extent it may lawfully do so, permit the Company to litigate in any such proceeding in the name and on behalf of the City. In no event will the City voluntarily settle or consent to the settlement of any

prospective or pending condemnation proceedings with respect to the Project or any part thereof without the prior written consent of the Company and each Financing Party, if any.

Section 9.3. Bondowner Approval. Notwithstanding anything to the contrary contained in this **Article IX**, subject to the rights of any applicable Financing Party, the proceeds of any insurance received subsequent to a casualty or of any condemnation proceedings (or threats thereof) shall before the application thereof by the City or the Trustee be applied as directed in writing by the Owners or pledgees of 100% of the principal amount of Bonds Outstanding, subject and subordinate to (a) the rights of the City and the Trustee to be paid all their expenses (including attorneys' fees, trustee's fees and any extraordinary expenses of the City and the Trustee) incurred in the collection of such gross proceeds and (b) the rights of the City to any amounts then due and payable under the Performance Agreement.

ARTICLE X

SPECIAL COVENANTS

Section 10.1. No Warranty of Condition or Suitability by the City; Exculpation and Indemnification. The City makes no warranty, either express or implied, as to the condition of the Project or that it will be suitable for the Company's purposes or needs. The Company releases the City and the Trustee from, agrees that the City and the Trustee shall not be liable for and agrees to hold the City and the Trustee harmless against, any loss or damage to property or any injury to or death of any Person that may be occasioned by any cause whatsoever pertaining to the Project or the Company's use thereof, unless such loss is the result of the City's or the Trustee's respective gross negligence or willful misconduct. This provision shall survive termination of this Lease.

Section 10.2. Surrender of Possession. Upon accrual of the City's right of re-entry to the extent provided in **Section 12.2(b)**, the Company shall peacefully surrender possession of the Project to the City in good condition and repair; provided, however, the Company may within 90 days (or such later date as the City may agree to) after the termination of this Lease remove from the Project Site any buildings, improvements, furniture, trade fixtures, machinery and equipment owned by the Company and not constituting part of the Project. All repairs to and restorations of the Project required to be made because of such removal shall be made by and at the sole cost and expense of the Company, and during said 90-day (or extended) period the Company shall bear the sole responsibility for and bear the sole risk of loss for said buildings, improvements, furniture, trade fixtures, machinery and equipment owned by the Company and not constituting part of the Project. All buildings, improvements, furniture, trade fixtures, machinery and equipment owned by the Company and which are not so removed from the Project before the expiration of said period shall be the separate and absolute property of the City.

Section 10.3. Right of Access to the Project. The City may conduct such periodic inspections of the Project as may be generally provided in the City's municipal code. In addition, the Company agrees that the City and the Trustee and their duly authorized agents may, at reasonable times during normal business hours and, except in the event of emergencies, upon not less than two Business Days' prior notice, subject to the Company's usual business proprietary, safety, confidentiality and security requirements, enter upon the Project Site (a) to examine and inspect the Project without interference or prejudice to the Company's operations, (b) to monitor the acquisition, construction and installation provided for in **Section 4.2** as may be reasonably necessary, (c) to examine all files, records, books and other materials in the Company's possession pertaining to the acquisition, installation or maintenance of the Project, (d) upon

either (i) the occurrence and continuance of an Event of Default or (ii) the Company's failure to purchase the Project at the end of the Lease Term, to exhibit the Project to prospective purchasers, lessees or trustees.

Section 10.4. Granting of Easements; Leasehold Mortgages and Financing Arrangements.

(a) After the Transfer Date, subject to **Sections 10.4(c)** and **(d)**, if no Event of Default under this Lease has happened and is continuing, the City agrees that it will execute and deliver and will cause and direct the Trustee in writing to execute and deliver any instrument necessary or appropriate to confirm and grant, release or terminate any sublease, easement, license, right-of-way or other right or privilege or any such agreement or other arrangement, upon receipt by the City and the Trustee of: (i) a copy of the instrument of grant, release or termination or of the agreement or other arrangement, (ii) a written application signed by an Authorized Company Representative requesting such instrument, and (iii) a certificate executed by an Authorized Company Representative stating that such grant or release is not detrimental to the proper conduct of the business of the Company, will not impair the effective use or interfere with the efficient and economical operation of the Project, will not materially adversely affect the security intended to be given by or under the Indenture or the Performance Agreement, and will be a Permitted Encumbrance and that the Company will defend, indemnify and save and hold harmless the Trustee from and against all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, arising from the execution and delivery of any instrument, agreement, or other arrangement pursuant to this Section. If no Event of Default has happened and is continuing beyond any applicable grace period, any payments or other consideration received by the Company for any such grant or with respect to or under any such agreement or other arrangement shall be and remain the property of the Company; but, subject to **Sections 10.4(c)** and **(d)**, upon (i) termination of this Lease for any reason other than the redemption of the Bonds and/or the purchase of the Project by the Company or (ii) the occurrence and continuance of an Event of Default by the Company, all rights then existing of the Company with respect to or under such grant shall inure to the benefit of and be exercisable by the City and the Trustee.

(b) The Company may mortgage or grant a deed of trust against the leasehold estate created by this Lease, with prior notice to but without the consent of the City, provided and upon condition that a duplicate original or certified copy or photostatic copy of each such mortgage, and the note or other obligation secured thereby, is delivered to the City within thirty (30) days after the execution thereof. The sale of the Company's leasehold estate at a foreclosure sale or trustee's sale under the Leasehold Mortgage or any assignment in lieu thereof shall not require the consent of the City, if (i) written notice of the proposed sale or assignment is provided to the City at least fifteen (15) days prior thereto, and (ii) before such sale or assignment, all payments then owing to the City under the Performance Agreement are paid.

(c) The City acknowledges and agrees that the Company may finance and refinance its rights and interests in the Project, this Lease and the leasehold estate created hereby and, in connection therewith, the Company may execute Financing Documents with one or more Financing Parties. Notwithstanding anything contained to the contrary in this Lease, the Company may, at any time and from time to time, with prior notice to but without the consent of the City, (i) execute one or more Financing Documents upon the terms contained in this **Section 10.4** and (ii) sublease or assign this Lease, the leasehold estate, any sublease and rights in connection therewith, and/or grant liens or security interests therein, to any Financing Party. Any further sublease or assignment by any Financing Party shall be subject to the provisions of **Section 13.1(c)**.

(d) Upon notice by the Company to the City in writing that the Company has executed one or more Financing Documents under which it has granted rights in this Lease to a Financing Party, which

includes the name and address of such Financing Party, then the following provisions shall apply in respect to the Financing Party:

(i) there shall be no merger of this Lease or of the leasehold estate created hereby with the fee title to the Project, notwithstanding that this Lease or said leasehold estate and said fee title shall be owned by the same Person or Persons, without the prior written consent of such Financing Party;

(ii) the City shall serve upon each Financing Party (at the address, if any, provided to the City) a copy of each notice of the occurrence of an Event of Default and each notice of termination given to the Company under this Lease, at the same time as such notice is served upon the Company. No such notice to the Company shall be effective unless a copy thereof is thus served upon each Financing Party;

(iii) each Financing Party shall have the same period of time which the Company has, after the service of any required notice upon it, within which to remedy or cause to be remedied any payment default under this Lease which is the basis of the notice plus thirty (30) days, and the City shall accept performance by such Financing Party as timely performance by the Company;

(iv) the City may exercise any of its rights or remedies with respect to any other Event of Default by the Company, subject to the rights of the Financing Parties under this **Section 10.4(d)** as to such other events of default. Without limiting the generality of the foregoing, the holder of the Leasehold Mortgage may cause the sale of the leasehold interest of the Company to be sold at foreclosure sale conducted in accordance with applicable law and the terms of the Leasehold Mortgage, to accept assignment of this Lease in lieu of foreclosure and to appoint a receiver for the Project, all without obtaining the prior written consent of the City but subject to the provisions of **Section 10.4(b)**;

(v) upon the occurrence and continuance of an Event of Default by the Company under this Lease, other than a default in the payment of money, the City shall take no action to effect a termination of this Lease by service of a notice or otherwise, without first giving notice thereof to each Financing Party and permitting such Financing Party (or its designee, nominee, assignee or transferee) a reasonable time within which to remedy such default in the case of an Event of Default which is susceptible of being cured (provided that the period to remedy such Event of Default shall continue beyond any period set forth in this Lease to effect said cure so long as the Financing Party (or its designee, nominee, assignee or transferee) is diligently prosecuting such cure); provided that each Financing Party (or its respective designee, nominee, assignee or transferee) shall pay or cause to be paid to the City and the Trustee all expenses, including, without limitation, reasonable counsel fees, court costs and disbursements incurred by the City or the Trustee in connection with any such default;

(vi) each Financing Party (and their respective designees, nominees, assignees or transferees) may enter, possess and use the Project at such reasonable times and manner as are necessary or desirable to effectuate the remedies and enforce their respective rights under the Financing Documents;

(vii) except for terminations of this Lease expressly authorized herein, this Lease may not be modified, amended, canceled or surrendered by agreement between the City and the Company, without prior written consent of each Financing Party; and

(viii) each Financing Party may, on behalf of the Company and without the consent of the Company, exercise the right to purchase the Project pursuant to **Section 11.1**, upon compliance with the provisions of that Section. The Company agrees that the City will have no liability for taking direction from any Financing Party in connection with a conveyance of the Project back to the Company pursuant to **Article XI**.

(e) In connection with the execution of one or more Financing Documents, upon the request of the Company, the City agrees to execute such documents as shall be reasonably requested by a Financing Party and which are usual and customary in connection with the closing of the financing or refinancing pursuant to the Financing Documents. The Company agrees to reimburse the City for any and all costs and expenses incurred by the City pursuant to this Section, including reasonable attorneys' fees and expenses, in complying with such request.

(f) Notwithstanding the foregoing, the City may agree to other provisions and documents requested by the Company or any Financing Party not contemplated by this **Section 10.4**, subject to approval by the Board of Aldermen.

Section 10.5. Indemnification of City and Trustee. The Company shall indemnify and save and hold harmless the City and the Trustee and their governing body members, officers, agents and employees from and against all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees and expenses, by or on behalf of any Person, firm or corporation arising from the issuance of the Bonds and the execution of the Performance Agreement, this Lease, the Indenture, or any related document and from the conduct or management of, or from any work or thing done in or on the Project during the Lease Term, and against and from all claims, demands, costs, liabilities, damages or expenses, including reasonable attorneys' fees and expenses, arising during the Lease Term from (a) any condition of the Project, (b) any breach or default on the part of the Company in the performance of any of its obligations under the Performance Agreement, this Lease or any related document, (c) any contract entered into in connection with the acquisition, purchase, construction, extension, installation or improvement of the Project, (d) any act of negligence of the Company or of any of its agents, contractors, servants, employees or licensees, (e) unless the Company has been released from liability pursuant to **Section 13.1(c)**, any act of negligence of any assignee or sublessee of the Company, or of any agents, contractors, servants, employees or licensees of any assignee or sublessee of the Company, (f) obtaining any applicable state and local sales and use tax exemptions for materials or goods that become part of the Project, and (g) any violation of Section 107.170 of the Revised Statutes of Missouri, as amended; provided, however, the indemnification contained in this **Section 10.5** shall not extend (A) to the City to the extent that such claims, demands, costs, liabilities, damages or expenses, including reasonable attorneys' fees, are (i) the result of work being performed at the Project by employees of the City, or (ii) except with respect to (f) and (g) above, the result of gross negligence or willful misconduct by the City or (B) to the Trustee to the extent that such claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, are the result of negligence or willful misconduct by the Trustee. Upon written notice from the City or the Trustee of any such claims or demand, the Company shall defend them or either of them in any such action or proceeding; provided, that the City shall cooperate with the Company and provide reasonable assistance in such defense. All costs related to the defense of the City or the Trustee shall be paid by the Company. This **Section 10.5** shall survive any termination of the Performance Agreement and this Lease or the satisfaction and discharge of the Indenture.

Section 10.6. Depreciation, Investment Tax Credit and Other Tax Benefits. The City agrees that any depreciation, investment tax credit or any other tax benefits with respect to the Project or any part

thereof shall be made available to the Company, and the City will fully cooperate with the Company in any effort by the Company to avail itself of any such depreciation, investment tax credit or other tax benefits.

Section 10.7. Company to Maintain its Existence. The Company agrees that until the Bonds are paid or payment is provided for in accordance with the terms of the Indenture, it will maintain its corporate existence in good standing, and will not dissolve or otherwise dispose of all or substantially all of its assets; provided, however, that the Company may, without violating the agreement contained in this Section, consolidate with or merge into another Person or permit one or more other Persons to consolidate with or merge into it, or may sell or otherwise transfer to another Person all or substantially all of its assets as an entirety and thereafter dissolve or convert into a different type of legal entity, if the surviving, resulting or transferee Person expressly assumes in writing all the obligations of the Company contained in this Lease, and the surviving, resulting or transferee Person either (a) has a long-term-debt rating or is controlled by or under common control with an entity with a long-term debt rating in any of the top three long-term-debt rating categories by any nationally recognized rating service, (b) is controlled by, under common control with or controls the Company, or (c) is otherwise approved by the Board of Aldermen. This Section does not limit the Company's transfer rights under **Section 13.1**.

Section 10.8. Security Interests. The City and the Company hereby authorize the Trustee to file all appropriate financing and continuation statements as may be required under the Uniform Commercial Code in order to fully preserve and protect the security of the Owners and the rights of the Trustee under the Indenture. Upon the written instructions of the Owners or pledgees of 100% of the Bonds then Outstanding, the Trustee shall, pursuant to the terms of the Indenture, file all continuation instruments the Owners deem necessary to be filed for so long as the Bonds are Outstanding. Notwithstanding the foregoing, the Trustee shall not be obligated to file any original instrument, and the Trustee shall not be responsible for the accuracy or sufficiency of any such original instrument. The City and the Company shall cooperate with the Trustee in this regard by providing such information as the Trustee may require to file or to renew such statements.

Section 10.9. Environmental Matters, Warranties, Covenants and Indemnities Regarding Environmental Matters.

(a) As used in this Section, the following terms have the following meanings:

"Environmental Laws" means any now-existing or hereafter enacted or promulgated federal, state, local, or other law, statute, ordinance, order, rule, regulation or court order pertaining to (i) environmental protection, regulation, contamination or clean-up, (ii) toxic waste, (iii) underground storage tanks, (iv) asbestos or asbestos-containing materials, or (v) the handling, treatment, storage, use or disposal of Hazardous Substances, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act and the Resource Conservation and Recovery Act, all as amended from time to time.

"Hazardous Substances" means all (i) "hazardous substances" (as defined in 42 U.S.C. §9601(14)), (ii) "chemicals" subject to regulation under Title III of the Superfund Amendments and Reauthorization Act of 1986, as amended from time to time (iii) natural gas liquids, liquefied natural gas or synthetic gas, (iv) any petroleum, petroleum-based products or crude oil, or (v) any other hazardous or toxic substances, wastes or materials, pollutants, contaminants or any other substances or materials which are included under or regulated by any Environmental Law.

(b) With the exception of any condition disclosed to the City pursuant to any previously provided environmental assessment, study or report, the Company warrants and represents to the City and

the Trustee that to the knowledge of the Company there are no conditions on the Project Site which materially violate any applicable Environmental Laws and no claims or demands have been asserted or made in writing by any third parties arising out of, relating to or in connection with any Hazardous Substances on, or allegedly on, the Project Site for any injuries suffered or incurred, or allegedly suffered or incurred, by reason of the foregoing.

(c) The Company will provide the City and the Trustee with copies of any notifications of releases of Hazardous Substances or of any environmental hazards or potential hazards in material violation of Environmental Laws which are given by or on behalf of the Company to any federal, state or local or other agencies or authorities or which are received by the Company from any federal, state or local or other agencies or authorities with respect to the Project Site. Such copies shall be sent to the City and the Trustee concurrently with their being mailed or delivered to the governmental agencies or authorities or within ten days after they are made or received by the Company. The Company will provide to the City and the Trustee for review only, any environmental assessment ("Assessments") and reports regarding the correction or remediation of material environmental issues required by Environmental Laws to be addressed in the Assessment ("Reports") concerning the Project Site and the Project Improvements; upon the completion of the City's review of the Assessments and the Reports, the City shall immediately return to the Company all originals and copies of the Assessments and Reports.

(d) The Company warrants and represents that the Company has provided the City and the Trustee with copies of all emergency and hazardous chemical inventory forms (hereinafter "Environmental Notices") showing Hazardous Substances on the Project Site given within 2 years preceding the date hereof, as of the date hereof, by the Company to any federal, state or local governmental authority or agency as required pursuant to the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C.A. §11001 *et seq*., or any other applicable Environmental Laws. The Company will provide the City and the Trustee with copies of all Environmental Notices concerning Hazardous Substances on the Project Site subsequently sent to any such governmental authority or agency as required pursuant to the Emergency Planning and Community Right-to-Know Act of 1986 or any other applicable Environmental Laws. Such copies of subsequent Environmental Notices shall be sent to the City and the Trustee concurrently with their being mailed to any such governmental authority or agency.

(e) The Company will use its reasonable best efforts to comply with and operate and at all times use, keep and maintain the Project and every part thereof (whether or not such property constitutes a facility, as defined in 42 U.S.C. § 9601 *et. seq*.) in material conformance with all applicable Environmental Laws. Without limiting the generality of the foregoing, the Company will not use, generate, treat, store, dispose of or otherwise introduce any Hazardous Substance into or on the Project or any part thereof nor cause, suffer, allow or permit anyone else to do so except in the ordinary course of the operation of the Company's business and in material compliance with all applicable Environmental Laws.

(f) The Company agrees to defend, indemnify, protect and hold harmless the City and the Trustee and their directors, officers, shareholders, officials or employees from and against any and all claims, demands, costs, liabilities, damages or expenses, including reasonable attorneys' fees, arising from (i) any release (as defined in 42 U.S.C. § 9601 (22)), actual or alleged, of any Hazardous Substances, upon the Project or respecting any products or materials previously, now or thereafter located upon the Project, regardless of whether such release or alleged release has occurred before the date hereof or hereafter occurs and regardless of whether such release or alleged release occurs as a result of any act, omission, negligence or misconduct of the Company or any third party or otherwise (except, with respect to the City, to the extent such release occurs as a result of any gross negligence or willful misconduct of the City), (ii) (A) any violation now existing or hereafter arising (actual or alleged) of, or any other liability under or in connection

with, any applicable Environmental Laws relating to or affecting the Project, or (B) any violation now existing or hereafter arising, or any other liability, under or in connection with, any applicable Environmental Laws relating to any products or materials previously, now or hereafter located upon the Project, regardless of whether such violation or alleged violation or other liability is asserted or has occurred or arisen before the date hereof or hereafter is asserted or occurs or arises and regardless of whether such violation or alleged violation or other liability occurs or arises, as the result of any act, omission, negligence or misconduct of the Company or any third party or otherwise (except, with respect to the City, to the extent such release occurs as a result of any act, gross negligence or willful misconduct of the City), (iii) any assertion by any third party of any claims or demands for any loss or injury arising out of, relating to or in connection with any Hazardous Substances on or allegedly on the Project Site, or (iv) any material breach, falsity or failure of any of the representations, warranties, covenants and agreements contained in this Section; provided, however, that the Company's obligations under this **Section 10.9(f)** shall not apply to the City to the extent such claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, are the result of (i) work being performed at the Project by employees of the City or (ii) gross negligence or willful misconduct by the City. The City shall cooperate with the Company in the defense of any matters included within the foregoing indemnity without any obligation to expend money. This subsection (f) shall survive any termination of this Lease.

ARTICLE XI

OPTION AND OBLIGATION TO PURCHASE THE PROJECT

Section 11.1. Option to Purchase the Project. The Company shall have, and is hereby granted, the option to purchase all or any portion of the City's interest in the Project at any time, upon payment in full or redemption of the Outstanding Bonds to be redeemed or provision for their payment or redemption having been made pursuant to **Article XIII** of the Indenture. To exercise such option, the Company shall give written notice to the City and to the Trustee, and shall specify therein the date of closing of such purchase, which date shall be not less than 15 nor more than 90 days from the date such notice is mailed, and, in case of a redemption of the Bonds in accordance with the provisions of the Indenture, the Company shall make arrangements satisfactory to the Trustee for the giving of the required notice of redemption. Notwithstanding the foregoing, if the City or the Trustee provides notice of its intent to exercise its remedies hereunder upon an Event of Default (a "Remedies Notice"), the Company shall be deemed to have exercised its repurchase option under this Section on the 29th day following the issuance of the Remedies Notice without any further action by the Company; provided said Remedies Notice has not been rescinded by such date (such option to take place on the 29th day following the issuance of the Remedies Notice). The Company may rescind such exercise by providing written notice to the City and the Trustee on or before the 29th day and by taking such action as may be required to cure the default that led to the giving of the Remedies Notice. The purchase price payable by the Company in the event of its exercise of the option granted in this Section shall be the sum of the following:

(a) an amount of money which, when added to the amount then on deposit in the Bond Fund, will be sufficient to redeem all or a portion of the then-Outstanding Bonds on the earliest redemption date next succeeding the closing date, including, without limitation, principal and interest to accrue to said redemption date and redemption expense; plus

(b) an amount of money equal to the Trustee's and the Paying Agent's agreed to and reasonable fees, charges and expenses under the Indenture accrued and to accrue until such redemption of the Bonds; plus

(c) an amount of money equal to the City's reasonable charges and expenses incurred in connection with the Company exercising its option to purchase all or a portion of the Project; plus

(d) an amount of money equal to all payments due and payable pursuant to the Performance Agreement through the end of the calendar year in which the date of purchase occurs; plus

(e) the sum of $10.00.

At its option, to be exercised at least 5 days before the date of closing such purchase, the Company may deliver to the Trustee for cancellation Bonds not previously paid, and the Company shall receive a credit against the purchase price payable by the Company in an amount equal to 100% of the principal amount of the Bonds so delivered for cancellation, plus the accrued interest thereon.

Section 11.2. Conveyance of the Project. At the closing of the purchase of the Project pursuant to this Article, the City will upon receipt of the purchase price deliver to the Company the following:

(a) a release from the Trustee of the Project from the lien and/or security interest of the Indenture and this Lease and appropriate termination of financing statements as required under the Uniform Commercial Code; and

(b) documents, including without limitation a special warranty deed as to the Project Site, in substantially the form attached as **Exhibit C** and incorporated herein by reference, conveying to the Company legal title to the Project, as it then exists, in recordable form, subject to the following: (i) those liens and encumbrances, if any, to which title to the Project was subject when conveyed to the City; (ii) those liens and encumbrances created by the Company or to the creation or suffering of which the Company consented; (iii) those liens and encumbrances resulting from the failure of the Company to perform or observe any of the agreement on its part contained in this Lease; (iv) Permitted Encumbrances other than the Indenture and this Lease; and (v) if the Project or any part thereof is being condemned, the rights and title of any condemning authority.

Section 11.3. Relative Position of Option and Indenture. The option to purchase the Project granted to the Company in this Article shall be and remain prior and superior to the Indenture; provided that such option will not result in nonfulfillment of any condition to the exercise of any such option (including the payment of all amounts specified in **Section 11.1**) and further provided that all options herein granted shall terminate upon the termination of this Lease.

Section 11.4. Obligation to Purchase the Project. The Company hereby agrees to purchase, and the City hereby agrees to sell, the Project upon the occurrence of (a) the expiration of the Lease Term following full payment of the Bonds or provision for payment thereof having been made in accordance with the provisions of the Indenture, and (b) the final payment due under the Performance Agreement. The amount of the purchase price under this Section shall be an amount sufficient to redeem all the then Outstanding Bonds, plus accrued interest and the reasonable fees and expenses of the City and the Trustee.

Section 11.5. Tax Ownership. The Company alone shall be entitled to all of the federal income tax attributes of ownership of the Project, including without limitation the right to claim depreciation or cost recovery deductions. This Lease is intended to convey to the Company all of the benefits and burdens of ownership and to cause the Company to be treated as the owner of the Project for federal income tax

purposes. The Trustee, the Company and the City agree to treat this Lease in a manner consistent with such treatment.

Section 11.6. Right to Set-Off. At its option, to be exercised at least five days before the date of closing on any purchase of the Project, the Company may deliver to the Trustee for cancellation Bonds not previously paid, and the Company shall receive a credit against the purchase price payable by the Company in an amount equal to 100% of the principal amount of the Bonds so delivered for cancellation, plus the accrued interest thereon. The Company may set-off any payment obligation under **Section 11.1(a)** by tendering, or causing the tender of, a corresponding amount of the Bonds to the Trustee for cancellation.

ARTICLE XII

DEFAULTS AND REMEDIES

Section 12.1. Events of Default. If any one or more of the following events occurs and is continuing, it is hereby defined as and declared to be and to constitute an "Event of Default" under this Lease:

(a) default in the due and punctual payment of Basic Rent or Additional Rent within 10 days after written notice thereof from the City to the Company; or

(b) default in the due observance or performance of any other covenant, agreement, obligation or provision of this Lease on the Company's part to be observed or performed, and such default continues for 60 days after the City or the Trustee has given the Company written notice specifying such default (or such longer period as is reasonably required to cure such default, provided that (i) the Company has commenced such cure within said 60-day period, and (ii) the Company diligently prosecutes such cure to completion); or

(c) the Company: (i) admits in writing its inability to pay its debts as they become due; or (ii) files a petition in bankruptcy or for reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the Bankruptcy Code as now or in the future amended or any other similar present or future federal or state statute or regulation, or files a pleading asking for such relief; or (iii) makes an assignment for the benefit of creditors; or (iv) consents to the appointment of a trustee, receiver or liquidator for all or a major portion of its property or fails to have the appointment of any trustee, receiver or liquidator made without the Company's consent or acquiescence, vacated or set aside; or (v) is finally adjudicated as bankrupt or insolvent under any federal or state law; or (vi) is subject to any proceeding, or suffers the entry of a final and non-appealable court order, under any federal or state law appointing a trustee, receiver or liquidator for all or a major part of its property or ordering the winding-up or liquidation of its affairs, or approving a petition filed against it under the Bankruptcy Code, as now or in the future amended, which order or proceeding, if not consented to by it, is not dismissed, vacated, denied, set aside or stayed within 90 days after the day of entry or commencement; or (vii) suffers a writ or warrant of attachment or any similar process to be issued by any court against all or any substantial portion of its property, and such writ or warrant of attachment or any similar process is not contested, stayed, or is not released within 60 days after the final entry, or levy or after any contest is finally adjudicated or any stay is vacated or set aside; or

(d) an Event of Default under the Performance Agreement, as defined in **Section 6.1** thereof.

Section 12.2. Remedies on Default. If any Event of Default referred to in **Section 12.1** has occurred and continues beyond the period provided to cure, then the City may at the City's election (subject, however, to any restrictions against acceleration of the maturity of the Bonds or termination of this Lease in the Indenture), then or at any time thereafter, and while such default continues, take any one or more of the following actions, in addition to the remedies provided in **Section 12.5**:

(a) cause all amounts payable with respect to the Bonds for the remainder of the term of this Lease to become due and payable, as provided in the Indenture; or

(b) give the Company written notice of intention to terminate this Lease on a date specified therein, which date shall not be earlier than 60 days after such notice is given, and if all defaults have not then been cured, on the date so specified, the Owners shall tender or be deemed to have tendered the Outstanding principal amount of the Bonds for cancellation with instruction that such tender is in lieu of payment in accordance with **Section 11.1**, the Company's rights to possession of the Project shall cease and this Lease shall thereupon be terminated, and the City may re-enter and take possession of the Project; provided, however, if the Company has paid all obligations due and owing under the Indenture, this Lease and the Performance Agreement, the City shall convey the Project in accordance with **Section 11.2**.

Section 12.3. Survival of Obligations. The Company covenants and agrees with the City and Owners that its obligations under this Lease shall survive the cancellation and termination of this Lease, for any cause, and that the Company shall continue to pay the Basic Rent and Additional Rent (to the extent the Bonds remain Outstanding) and perform all other obligations provided for in this Lease, all at the time or times provided in this Lease; provided, however, that except for the indemnification contained in **Section 10.5**, upon the payment of all Basic Rent and Additional Rent required under **Article V**, and upon the satisfaction and discharge of the Indenture under **Section 1301** thereof, and upon the Company's exercise of the purchase option contained in **Article XI** hereof, the Company's obligation under this Lease shall thereupon cease and terminate in full, except that obligations with respect to compensation and indemnification of the City and the Trustee shall not so terminate.

Section 12.4. Performance of the Company's Obligations by the City. Upon an Event of Default, the City, or the Trustee in the City's name, may (but shall not be obligated so to do) upon the continuance of such failure on the Company's part for 60 days after written notice of such failure is given the Company by the City or the Trustee, and without waiving or releasing the Company from any obligation hereunder, as an additional but not exclusive remedy, make any such payment or perform any such obligation, and all reasonable sums so paid by the City or the Trustee and all necessary incidental reasonable costs and expenses incurred by the City or the Trustee (including, without limitation, reasonable attorneys' fees and expenses) in performing such obligations shall be deemed Additional Rent and shall be paid to the City or the Trustee on demand, and if not so paid by the Company, the City or the Trustee shall have the same rights and remedies provided for in **Section 12.2** in the case of default by the Company in the payment of Basic Rent.

Section 12.5. Rights and Remedies Cumulative. The rights and remedies reserved by the City and the Company hereunder are in addition to those otherwise provided by law and shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The City and the Company shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Lease, notwithstanding the availability of an adequate remedy at law, and each party hereby waives the right to

raise such defense in any proceeding in equity. Notwithstanding anything in this **Section 12.5** or elsewhere in this Lease to the contrary, however, the Company's option to re-purchase the property as provided in **Article XI** above shall not be terminated upon an Event of Default unless and until this Lease is terminated to the extent permitted pursuant to **Section 12.2(b)** above.

Section 12.6. Waiver of Breach. No waiver of any breach of any covenant or agreement herein contained shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of a breach by the Company of any covenant, agreement or undertaking by the Company, the City may nevertheless accept from the Company any payment or payments hereunder without in any way waiving the City's right to exercise any of its rights and remedies provided for herein with respect to any such default or defaults of the Company which were in existence at the time such payment or payments were accepted by the City.

Section 12.7. Trustee's Exercise of the City's Remedies. Whenever any Event of Default has occurred and is continuing, the Trustee may, but except as otherwise provided in the Indenture shall not be obliged to, exercise any or all of the rights of the City under this Article, upon written notice as required of the City unless the City has already given the required notice. In addition, the Trustee shall have available to it all of the remedies prescribed by the Indenture.

ARTICLE XIII

ASSIGNMENT AND SUBLEASE

Section 13.1. Assignment; Sublease.

(a) The Company may assign, transfer, encumber or dispose of this Lease or any interest herein or part hereof for any lawful purpose under the Act. Except as otherwise provided in this Section, the Company must obtain the City's prior written consent before any such disposition, unless such disposition is to an entity controlled by or under common control with or controlling the Company or Icon Design, LLC. Notwithstanding the foregoing and subject to the applicable Financing Documents, a Financing Party may sell at foreclosure sale or by deed in lieu of foreclosure, the interest of the Company in this Lease Agreement.

(b) With respect to any assignment, the Company or the Financing Party, as applicable, shall comply with the following conditions:

(i) the Company shall notify the City and the Trustee of the assignment in writing;

(ii) such assignment shall be in writing, duly executed and acknowledged by the assignor and in proper form for recording;

(iii) such assignment shall include the entire then unexpired term of this Lease; and

(iv) a duplicate original of such assignment shall be delivered to the City and the Trustee within 10 days after the execution thereof, together with an assumption agreement, duly executed and acknowledged by the assignee and in proper form for recording, by which the assignee shall assume all of the terms, covenants and conditions of this Lease on the part of the Company to be performed and observed.

(c) Any assignee of all the rights of the Company shall agree to be bound by the terms of this Lease, the Base Lease, the Performance Agreement and any other documents related to the issuance of the Bonds. Upon such assignment of all the rights of the Company and agreement by the assignee to be bound by the terms of this Lease, the Performance Agreement and any other documents related to the Bonds, the Company shall be released from and have no further obligations under this Lease, the Base Lease, the Performance Agreement or any agreement related to the issuance of the Bonds.

(d) Notwithstanding the foregoing, the Company may, in its ordinary course of business, sublease all or portions of the Project to tenants without the prior consent of the City so long as the Company remains obligated to perform all of its obligations under the Lease and the Performance Agreement and (ii) notifies the City within 30 days after the execution of any such sublease.

Section 13.2. Assignment of Revenues by City. The City shall assign and pledge any rents, revenues and receipts receivable under this Lease, to the Trustee pursuant to the Indenture as security for payment of the principal of, interest and premium, if any, on the Bonds and the Company hereby consents to such pledge and assignment.

Section 13.3. Prohibition Against Fee Mortgage of Project. The City shall not mortgage its fee or leasehold interests in the Project without the consent of the Company, but may assign its interest in and pledge any moneys receivable under this Lease to the Trustee pursuant to the Indenture as security for payment of the principal of and interest on the Bonds.

Section 13.4. Restrictions on Sale or Encumbrance of Project by City. During the Lease Term, the City agrees that, except to secure the Bonds to be issued pursuant to the Indenture and except to enforce its rights under **Section 12.2(b)**, it will not sell, assign, encumber, mortgage, transfer or convey the Project or any interest therein.

ARTICLE XIV

AMENDMENTS, CHANGES AND MODIFICATIONS

Section 14.1. Amendments, Changes and Modifications. Except as otherwise provided in this Lease or in the Indenture, subsequent to the issuance of Bonds and before the payment in full of the Bonds (or provision for the payment thereof having been made in accordance with the provisions of the Indenture), this Lease may not be effectively amended, changed, modified, altered or terminated without the prior written consent of the Trustee, given in accordance with the provisions of the Indenture, which consent, however, shall not be unreasonably withheld, and the written consent of all of the Bondowners. This Lease shall also not be amended, changed, modified, altered or terminated without the prior written consent of each Financing Party.

ARTICLE XV

MISCELLANEOUS PROVISIONS

Section 15.1. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be in writing and shall be deemed duly given when (i) mailed by registered or certified mail, postage prepaid, or (ii) sent by overnight delivery or other delivery service which requires written acknowledgment of receipt by the addressee, addressed as follows:

(a) To the City:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attn: City Administrator

with copies to:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attn: City Attorney

and:

Gilmore & Bell, P.C.
One Metropolitan Square
211 N. Broadway, Suite 2000
St. Louis, Missouri 63102
Attn: Mark A. Spykerman, Esq.

(b) To the Trustee:

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

(c) To the Company:

Patriots Equity Partners LLC
_____
_____
_____

with a copy to:

Husch Blackwell LLP
8001 Forsyth Boulevard, Suite 1500
Clayton, Missouri 63105
Attn: Ernesto Segura, Esq.

All notices given by certified or registered mail as aforesaid shall be deemed fully given as of the date they are so mailed, provided, however, that notice to the Trustee shall be effective only upon receipt. A duplicate copy of each notice, certificate or other communication given hereunder by either the City or the Company to the other shall also be given to the Trustee. The City, the Company and the Trustee may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 15.2. City Shall Not Unreasonably Withhold Consents and Approvals. Wherever in this Lease it is provided that the City shall, may or must give its approval or consent, or execute supplemental agreements or schedules, the City shall not unreasonably, arbitrarily or unnecessarily withhold or refuse to give such approvals or consents or refuse to execute such supplemental agreements or schedules; provided, however, that nothing in this Lease shall be interpreted to affect the City's rights to approve or deny any additional project or matter unrelated to the Project subject to zoning, building permit or other regulatory approvals by the City.

Section 15.3. Net Lease. The parties hereto agree (a) that this Lease shall be deemed and construed to be a net lease, (b) that the payments of Basic Rent are designed to provide the City and the Trustee funds adequate in amount to pay all principal of and interest accruing on the Bonds as the same become due and payable, (c) that to the extent that the payments of Basic Rent are not sufficient to provide the City and the Trustee with funds sufficient for the purposes aforesaid, the Company shall be obligated to pay, and it does hereby covenant and agree to pay, upon demand therefor, as Additional Rent, such further sums of money, in cash, as may from time to time be required for such purposes, and (d) that if after the principal of and interest on the Bonds and all costs incident to the payment of the Bonds (including the fees and expenses of the City and the Trustee) have been paid in full the Trustee or the City holds unexpended funds received in accordance with the terms hereof such unexpended funds shall, after payment therefrom of all sums then due and owing by the Company under the terms of this Lease, and except as otherwise provided in this Lease and the Indenture, become the absolute property of and be paid over forthwith to the Company.

Section 15.4. Limitation on Liability of City. No provision, covenant or agreement contained in this Lease, the Indenture or the Bonds, or any obligation herein or therein imposed upon the City, or the breach thereof, shall constitute or give rise to or impose upon the City a pecuniary liability or a charge upon the general credit or taxing powers of the City or the State of Missouri.

Section 15.5. Governing Law. This Lease shall be construed in accordance with and governed by the laws of the State of Missouri.

Section 15.6. Binding Effect. This Lease shall be binding upon and shall inure to the benefit of the City and the Company and their respective successors and assigns.

Section 15.7. Severability. If for any reason any provision of this Lease shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 15.8. Execution in Counterparts. This Lease may be executed in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 15.9. Electronic Transaction.

(a) The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents 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.

(b) The counterparts of this Lease may be executed and delivered by facsimile or electronic signature (including portable document format) by either of the parties hereto, and the receiving party may rely on the receipt of any counterpart so executed and delivered electronically or by facsimile as if the original had been received. Each party may sign and transmit an electronic signature on this Lease, which signature shall be binding on the party whose name is contained thereon. The intentional action in electronically signing this Lease shall be evidence of consent to be legally bound by this Lease. Each party agrees to not contest the admissibility or enforceability of the electronically signed copy of this Lease in any proceeding arising out of the terms and conditions of this Lease.

(c) Notwithstanding anything in this Section to the contrary and with respect to the recording of any electronic documents, the parties shall comply with the requirements of Section 59.569 of the Revised Statutes of Missouri.

Section 15.10. City Consent. Pursuant to the Ordinance, the Mayor and the City Administrator are authorized to execute all documents on behalf of the City (including documents pertaining to the transfer of property or the financing and refinancing of the Project) as may be required to carry out and comply with the intent of the Ordinance. The Mayor and the City Administrator are also authorized, unless expressly provided herein, to grant on behalf of the City such consents, estoppels and waivers relating to the Bonds, the Indenture, the Performance Agreement, the Base Lease or this Lease as may be requested during the term thereof; provided, such consents, estoppels and/or waivers shall not increase the principal amount of the Bonds, increase the term of this Lease or the tax exemption as provided for herein, waive an Event of Default or materially change the nature of the transaction unless otherwise approved by the Board of Aldermen.

Section 15.11. Anti-Discrimination Against Israel Act. Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Company certifies it is not currently engaged in and shall not, for the duration of this Lease, engage in a boycott of goods or services from (a) the State of Israel, (b) companies doing business in or with the State of Israel or authorized by, licensed by or organized under the laws of the State of Israel or (c) persons or entities doing business in the State of Israel.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed in their respective names by their duly authorized signatories, all as of the date first above written.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Michael Harmison, Mayor

[SEAL]

ATTEST:

By: _____
Tara Berreth, City Clerk

PATRIOTS EQUITY PARTNERS LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A

PROJECT SITE

EXHIBIT B

FORM OF REQUISITION CERTIFICATE

Requisition No. _____
Date: _____

REQUISITION CERTIFICATE

TO: UMB BANK, N.A., AS TRUSTEE UNDER A TRUST INDENTURE DATED AS OF [*DATE*], 2025, BETWEEN THE CITY OF OSAGE BEACH, MISSOURI, AND THE TRUSTEE, AND THE LEASE AGREEMENT DATED AS OF [*DATE*], 2025, BETWEEN THE CITY OF OSAGE BEACH, MISSOURI, AND PATRIOTS EQUITY PARTNERS LLC

The undersigned Authorized Company Representative hereby states and certifies that:

1. A total of $_____ is requested to pay for Project Costs (as defined in the Indenture) associated with the acquisition of the Project Site and the construction of the Project Improvements. The total amount of this requisition and all prior requisitions are as follows:

Date of Project Costs	***Amount Submitted in this Requisition***	***Requisitions Submitted to Date (Including this Requisition)***

2. Said Project Costs shall be paid in whole from Bond proceeds in such amounts, to such payees and for such purposes as set forth on **Schedule 1**.

3. Each of the items for which payment is requested are or were desirable and appropriate in connection with the purchase and construction of the Project (as defined in the Trust Indenture), have been properly incurred and are a proper charge against the Project Fund, and have been paid by the Company or are justly due to the Persons whose names and addresses are stated on **Schedule 1**, and have not been the basis of any previous requisition from the Project Fund.

4. As of this date, except for the amounts referred to above, to the best of my knowledge there are no outstanding disputed statements for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase and construction of the Project which, if unpaid, might become the basis of a vendors', mechanics', laborers' or materialmen's statutory or similar lien upon the Project or any part thereof.

5. Capitalized words and terms used in this Requisition Certificate have the meanings given to such words and terms in **Section 101** of the Trust Indenture.

6. With respect to this disbursement, the Company (i) certifies it has reviewed any wire instructions set forth herein to confirm such wire instructions are accurate and (ii) agrees it will not seek recourse from the Trustee as a result of losses incurred by it for making the disbursement in accordance with the instructions herein.

PATRIOTS EQUITY PARTNERS LLC

By: _____
Authorized Company Representative

Approved this _____ day of _____, 20___.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Authorized City Representative

SCHEDULE 1 TO REQUISITION CERTIFICATE

PROJECT COSTS

Payee and Address	Description	Amount

EXHIBIT C

FORM OF SPECIAL WARRANTY DEED

Space Above for Recorder's Use Only

DOCUMENT COVER SHEET

TITLE OF DOCUMENT:	Special Warranty Deed
DATE OF DOCUMENT:	As of _____, 20__
GRANTOR:	CITY OF OSAGE BEACH, MISSOURI
Mailing Address:	1000 City Parkway Osage Beach, Missouri 65065
GRANTEE:	PATRIOTS EQUITY PARTNERS LLC
Mailing Address:	_____ _____
LEGAL DESCRIPTION:	See Exhibit A
RETURN DOCUMENTS TO:	Mark A. Spykerman Gilmore & Bell, P.C. One Metropolitan Square 211 N. Broadway, Suite 2000 St. Louis, Missouri 63102
REFERENCE BOOK & PAGE:	N/A

SPECIAL WARRANTY DEED

THIS DEED is made and entered into to be effective as of the ____ day of _____, 20__, by and between the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the "Grantor"), and **PATRIOTS EQUITY PARTNERS LLC**, a Missouri limited liability company (the "Grantee"). Terms not otherwise described herein shall have the meanings ascribed them in the Trust Indenture between the Grantor and UMB Bank, N.A., as trustee, dated as of [*Date*], 2025, with respect to the Grantor's issuance of its $13,000,000 Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025.

WITNESSETH, that the Grantor, for and in consideration of the sum of One Dollar ($1.00), and other good and valuable consideration, paid by the Grantee, the receipt of which is hereby acknowledged, does by these presents **BARGAIN AND SELL, CONVEY AND CONFIRM** unto the Grantee, the real property described on Exhibit A attached hereto and incorporated by reference (the "Project Site") and the buildings, structures, improvements and fixtures located thereon (the "Project Improvements"), all as located in the County of St. Louis, State of Missouri.

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the Grantee, and to its successors and assigns forever. The Grantor hereby covenants that it and its successors and assigns shall and will **WARRANT AND DEFEND** the title to the premises unto the Grantee, and to its successors and assigns forever, against the lawful claims of all persons claiming by, through or under Grantor but none other, subject to: (i) those liens and encumbrances, if any, to which title to the Project Site and the Project Improvements was subject when conveyed to the Grantor; (ii) those liens and encumbrances created by the Grantee, all persons claiming by, through or under Grantee, or to the creation or suffering of which the Grantee consented or permitted; (iii) those liens and encumbrances resulting from the failure of the Grantee to perform or observe any of Grantee's obligations contained in the Performance Agreement or the Lease; (iv) Permitted Encumbrances other than the Indenture; (v) taxes not yet due and payable for the calendar year 20__ and thereafter and the special taxes becoming a lien after the date of this deed; (vi) all current zoning laws; and (vii) all other easements, conditions and restrictions of record.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the Grantor has executed these presents the day and year first above written.

"GRANTOR"

CITY OF OSAGE BEACH, MISSOURI

By: _____
Name: _____
Title: Mayor

[SEAL]

ATTEST:

By: _____
Name: _____
Title: City Clerk

(insert notary)

"GRANTEE"

PATRIOTS EQUITY PARTNERS LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT A
LEGAL DESCRIPTION

GILMORE & BELL, P.C.
DRAFT – MAY 14, 2025
FOR DISCUSSION PURPOSES ONLY

EXHIBIT F

$13,000,000
(AGGREGATE MAXIMUM PRINCIPAL AMOUNT)
CITY OF OSAGE BEACH, MISSOURI
TAXABLE INDUSTRIAL REVENUE BONDS
(ANGLERS OUTPOST PROJECT)
SERIES 2025

Dated as of [*Date*], 2025

BOND PURCHASE AGREEMENT

Honorable Mayor and Board of Aldermen
City of Osage Beach, Missouri

On the basis of the representations and covenants and upon the terms and conditions contained in this Bond Purchase Agreement, Patriots Equity Partners LLC, a Missouri limited liability company (the "Purchaser"), offers to purchase from the City of Osage Beach, Missouri (the "City"), the above-referenced bonds (the "Bonds"), to be issued by the City under and pursuant to Ordinance No. ____ adopted by the Board of Aldermen of the City on June 17, 2025 (the "Ordinance") and a Trust Indenture dated as of [*Date*], 2025 (the "Indenture") by and between the City and UMB Bank, N.A., as trustee (the "Trustee"). *Capitalized terms not otherwise defined herein shall have the meanings set forth in the Indenture.*

SECTION 1. REPRESENTATIONS AND AGREEMENTS

(a) By the City's acceptance hereof, the City hereby represents to the Purchaser that:

(1) The City is a fourth-class city duly organized and validly existing under the laws of the State of Missouri. The City is authorized pursuant to the Constitution, the laws of the State of Missouri, and the ordinances, orders and resolutions of the City, and all necessary action has been taken to authorize, issue and deliver the Bonds and to consummate all transactions contemplated by the Ordinance, this Bond Purchase Agreement, the Indenture, the Base Lease dated as of [*Date*], 2025 (the "Base Lease") by and between the Purchaser and the City, the Lease Agreement dated as of [*Date*], 2025 (the "Lease") by and between the City and the Purchaser, the Performance Agreement dated as of [*Date*], 2025 (the "Performance Agreement") by and between the City and the Purchaser, and any and all other agreements relating thereto. The proceeds of the Bonds shall be used for the purpose of acquiring the Project Site, constructing the Project Improvements and paying the costs incurred in connection with the issuance of the Bonds.

(2) There is no controversy, suit or other proceeding of any kind pending or, to the City's actual knowledge, threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the City or its boundaries, or the right or title of any of its officers to their respective offices, or the legality of any official act leading up to the issuance of the Bonds or the constitutionality or validity of the obligations represented by the Bonds or the validity of the Bonds, the Ordinance, the Base Lease, the Lease, the Indenture, the Performance Agreement or this Bond Purchase Agreement.

(b) The Purchaser represents as follows:

(1) *Organization*. The Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri.

(2) *No Conflict or Breach*. The execution, delivery and performance of this Bond Purchase Agreement by the Purchaser has been duly authorized by all necessary action of the Purchaser and does not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, its organizational documents, any law, court or administrative regulation, decree or order applicable to or binding upon the Purchaser, or, to the best of its knowledge, any agreement, indenture, mortgage, lease or instrument to which the Purchaser is a party or by which it is bound.

(3) *Documents Legal, Valid and Binding*. When executed and delivered by the Purchaser, this Bond Purchase Agreement will be, and is, a legal, valid and binding obligation, enforceable in accordance with its terms, subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and further subject to the availability of equitable remedies. The party executing this Bond Purchase Agreement on behalf of the Purchaser has been duly authorized to execute this Bond Purchase Agreement by action of the governing body of the Purchaser.

(4) *Purchaser's Certificates*. Any certificate signed by an authorized officer or agent of the Purchaser and delivered to the City shall be deemed a representation and warranty by the Purchaser to such parties as to the statements made therein.

SECTION 2. PURCHASE, SALE AND DELIVERY OF THE BONDS

On the basis of the representations and covenants contained herein and in the other agreements referred to herein, and subject to the terms and conditions set forth herein and in the Indenture, the Purchaser agrees to purchase from the City and the City agrees to sell to the Purchaser the Bonds on the terms and conditions set forth herein.

The Bonds shall be sold to the Purchaser by the City on the Closing Date (hereinafter defined) upon payment of an amount equal to the Closing Price (hereinafter defined), which amount shall be applied as provided in the Indenture and the Lease. From time to time after the Closing Date, the Purchaser shall make additional payments with respect to the Bonds ("Additional Payments") to the Trustee under the Indenture, which Additional Payments shall be applied to the payment or reimbursement of Project Costs or as provided in the Indenture and the Lease; provided that the sum of the Closing Price and all such Additional Payments shall not, in the aggregate, exceed $13,000,000 plus the costs of issuance of the Bonds (if such costs of issuance are not paid with Bond proceeds).

As used herein, the term "Closing Date" shall mean _____, 2025, or such other date as shall be mutually agreed upon by the City and the Purchaser; the term "Closing Price" shall mean the amount specified in writing by the Purchaser and agreed to by the City as the amount required to pay for the initial issuance of the Bonds on the Closing Date, which amount shall be equal to (a) any Project Costs spent by the Purchaser from its own funds on or before the Closing Date, or (b) the aggregate principal amount of the Bonds, if all of the proceeds of the Bonds are being transferred to the Trustee on the Closing Date.

The Bonds shall be issued under and secured as provided in the Ordinance, the Indenture and the Lease authorized thereby and the Bonds shall have the maturity, interest rate and shall be subject to redemption as set forth therein. The delivery of the Bonds shall be made in definitive form as a fully-registered bond in the maximum aggregate principal denomination of $13,000,000; provided, that the principal amount of the Bonds outstanding at any time shall be that amount recorded in the records of the Trustee, absent manifest error, and further provided that interest shall be payable on the Bonds only on the outstanding principal amount of the Bonds, as more fully provided in the Indenture.

SECTION 3. CONDITIONS TO THE OBLIGATIONS

The obligations hereunder shall be subject to the due performance by the parties of the obligations and agreements to be performed hereunder on or prior to the Closing Date and to the accuracy of and compliance with the representations contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions:

(a) There shall be delivered to the Purchaser on or prior to the Closing Date a duly certified copy of the Ordinance, the Indenture, the Lease, the Performance Agreement, this Bond Purchase Agreement and any other instrument contemplated thereby, and such documents shall be in full force and effect and shall not have been modified or changed except as may have been agreed to in writing by the Purchaser.

(b) The City shall confirm on the Closing Date by a certificate that at and as of the Closing Date the City has taken all action necessary to issue the Bonds and that there is no controversy, suit or other proceeding of any kind pending or, to its knowledge, threatened against the City wherein any question is raised affecting in any way the legal organization of the City or the legality of any official act shown to have been done in the transcript of proceedings leading up to the issuance of the Bonds, or the constitutionality or validity of the obligations represented by the Bonds or the validity of the Bonds or any proceedings in relation to the issuance or sale thereof.

(c) The Purchaser shall execute a certificate, dated the Closing Date, to the effect that (1) no litigation, proceeding or investigation is pending against the Purchaser or its affiliates or, to the knowledge of the Purchaser, threatened which would (A) contest, affect, restrain or enjoin the issuance, validity, execution, delivery or performance of the Bonds, or (B) in any way contest the corporate existence or powers of the Purchaser, (2) no litigation, proceeding or investigation is pending or, to the knowledge of the Purchaser, threatened against the Purchaser that could reasonably be expected to adversely affect its ability to perform its obligations hereunder or under the Lease or the Performance Agreement, (3) the representations and warranties of the Purchaser herein were and are true and correct in all material respects and not misleading as of the date made and as of the Closing Date, and (4) such other matters as are reasonably requested by the other parties in connection with the issuance of the Bonds.

SECTION 4. THE PURCHASER'S RIGHT TO CANCEL

The Purchaser may cancel its obligation hereunder to purchase the Bonds by notifying the City in writing at or before the Closing Date.

SECTION 5. REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the representations and agreements by either party shall remain operative and in full force and effect, and shall survive delivery of the Bonds to the Purchaser.

SECTION 6. NOTICE

Any notice or other communication to be given under this Bond Purchase Agreement may be given in writing by mailing or delivering the same as follows:

(a) To the City:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attn: City Administrator

with copies to:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attn: City Attorney

and

Gilmore & Bell, P.C.
One Metropolitan Square
211 N. Broadway, Suite 2000
St. Louis, Missouri 63102
Attn: Mark A. Spykerman, Esq.

(b) To the Trustee:

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

(c) To the Purchaser:

Patriots Equity Partners LLC
_____
_____

_____

with a copy to:

Husch Blackwell LLP
8001 Forsyth Boulevard, Suite 1500
Clayton, Missouri 63105
Attn: Ernesto Segura, Esq.

SECTION 7. APPLICABLE LAW; ASSIGNABILITY

This Bond Purchase Agreement shall be governed by the laws of the State of Missouri. This Bond Purchase Agreement may be assigned by the Purchaser, in whole as to all or any part of the Bond to any Person that expressly assumes in writing all of the obligations of the Purchaser contained in the Lease, or if such assignment is in part as to the Bond, the obligations of the Purchaser contained in the Lease; provided that the consent of the City for the assignment of this Bond Purchase Agreement shall not be required if the consent of the City is not required for such Person's assumption of the Lease under the provisions of **Article XIII** thereof. Any such assignee shall agree to be bound by the terms of this Bond Purchase Agreement. This Bond Purchase Agreement may be assigned, without approval of, but with notice to the City, by the Purchaser to any lender of the Purchaser as collateral for a loan secured by a deed of trust or mortgage of the Project (as defined in the Lease) and the Bond may be pledged, without approval of the City, by the Purchaser to any lender of the Purchaser as collateral for a loan secured by a deed of trust or mortgage of the Project.

SECTION 8. EXECUTION OF COUNTERPARTS

This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

SECTION 9. ANTI-ISRAEL DISCRIMINATION ACT

Pursuant to Section 34.600, RSMo., the Purchaser certifies it is not currently engaged in and shall not, for the duration of this Bond Purchase Agreement, engage in a boycott of goods or services from the State of Israel; companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel.

[Remainder of Page Intentionally Left Blank]

Very truly yours,

PATRIOTS EQUITY PARTNERS LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

DATE OF EXECUTION: _____, 2025.

Accepted and Agreed to this _____ day of _____, 2025.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Michael Harmison, Mayor

[SEAL]

ATTEST:

By: _____
Tara Berreth, City Clerk

EXHIBIT G

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

TITLE OF DOCUMENT:	PERFORMANCE AGREEMENT
DATE OF DOCUMENT:	[*Date*], 2025
GRANTOR:	PATRIOTS EQUITY PARTNERS LLC
GRANTOR'S MAILING ADDRESS:	_____ _____
GRANTEE:	CITY OF OSAGE BEACH, MISSOURI, a fourth-class city organized and existing under the laws of the State of Missouri
GRANTEE'S MAILING ADDRESS:	1000 City Parkway Osage Beach, Missouri 65065
RETURN DOCUMENTS TO:	Mark A. Spykerman, Esq. Gilmore & Bell, P.C. 211 North Broadway, Suite 2000 St. Louis, Missouri 63102
LEGAL DESCRIPTION:	See **Exhibit A**.

PERFORMANCE AGREEMENT

THIS PERFORMANCE AGREEMENT, dated as of [*Date*], 2025, as from time to time amended and supplemented in accordance with the provisions hereof (this "Agreement"), between the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the "City"), and **PATRIOTS EQUITY PARTNERS LLC,** a Missouri limited liability company (the "Company").

RECITALS:

1. The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, extend and improve certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing, office industry and industrial development purposes upon such terms and conditions as the City shall deem advisable.

2. Pursuant to the Act, the City Council passed Ordinance No. ____ on June 17, 2025, authorizing the City to issue its Taxable Industrial Revenue Bonds (Anglers Outpost Project), Series 2025, in the maximum principal amount of $13,000,000 (the "Bonds"), for the purpose of acquiring certain real property located northwest of the intersection of Osage Beach Parkway and Swiss Village Road in the City (the "Project Site," as more fully described on **Exhibit A** hereto) and developing a hotel facility specifically designed for fishermen thereon (the "Project Improvements" as more fully described herein).

3. The City will acquire the Project and lease it to the Company pursuant to a Lease Agreement to be entered into by and between the City and the Company (the "Lease"). Under the Lease, the City, as lessor, will purchase, construct and install, or will cause the Company to purchase, construct and install, the Project.

4. Pursuant to the foregoing, the City desires to enter into this Agreement with the Company in consideration of the Company's desire to cause the purchase, construct and installation of the Project, upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the City and the Company hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. In addition to the words and terms defined in the Recitals, the following words and terms as used herein shall have the following meanings:

"Affiliate" means any entity that controls, is controlled by or under common control with the Company.

"Agreement" means this Performance Agreement dated as of [*Date*], 2025, between the City and the Company, as from time to time amended and supplemented in accordance with the provisions hereof.

"Assessor" means the Assessor of Camden County, Missouri.

"Collector" means (a) the Collector of Revenue of Camden County, Missouri or (b) if the Collector of Revenue of Camden County, Missouri will not perform the responsibilities of the Collector hereunder, the City.

"Event of Default" means any Event of Default as provided in **Section 6.1**.

"Fire District" means the Osage Beach Fire Protection District.

"Lease" means the Lease Agreement dated as of [*Date*], 2025 between the City and the Company, as may be amended from time to time.

"PILOT Payments" means the payments in lieu of taxes provided for in **Article III**.

"Phase 1" means the first portion of the Project Improvements to be constructed, including approximately 24 suites across multiple buildings.

"Phase 2" means the second portion of the Project Improvements to be constructed, including approximately 18 additional suites, an event venue and two retail spaces.

"Project" means, collectively, the Project Site and the Project Improvements.

"Project Costs" means all costs of purchasing, constructing and installing the Project.

"Project Improvements" means the construction of Phase 1, Phase 2, and any other improvements to be located on the Project Site, to the extent paid for in whole or part with Bond proceeds pursuant to **Article IV** of the Lease, and all additions, alterations, modifications and improvements thereof made pursuant to the Lease.

"Project Site" means the real property described on **Exhibit A**.

"Transfer Date" means the date upon which the Company transfers fee title of the Project to the City pursuant to **Section 4.5(a)** of the Lease, which date shall occur within the same calendar year as the completion of Phase 1.

ARTICLE II

ISSUANCE OF BONDS

Section 2.1. Issuance of the Bonds. As described herein, the City intends to issue the Bonds (to be purchased by the Company) under the Act for the purpose of paying a portion of the Project Costs. In connection with the issuance of the Bonds, the City will acquire fee title to the Project.

ARTICLE III

PROPERTY TAX EXEMPTION; PILOT PAYMENTS

Section 3.1. Property Tax Exemption. So long as the City owns title to the Project, the City expects that the Project will be exempt from *ad valorem* taxes on real property. The Company shall transfer title to the Project to the City in the same calendar year as the completion of Phase 1 of the Project pursuant to the Lease.

Section 3.2. Payments in Lieu of Taxes.

(a) The Company covenants and agrees that, during each year the Project is exempt from ad valorem real property taxes by reason of the City's ownership thereof, the Company will make PILOT Payments in the specified amounts and at the times set forth in this **Article III**.

(b) The Assessor will, until this Agreement is terminated, determine an assessed valuation with respect to the Project in accordance with Article X, Section 4(b) of the Missouri Constitution and Section 137.115 of the Revised Statutes of Missouri, as if title to the Project were in the name of the Company and not the City. Such assessment shall be performed as of January 1 of each year. To facilitate the assessment, the Company agrees to provide to the Assessor such information as the Assessor may reasonably require to complete the assessment of the Project.

(c) The Assessor shall notify the Company of the assessed valuation in writing. The Company shall notify the City and the Assessor if the Company has not received such notice by July 1.

(d) On or about the same date on which the Collector notifies taxpayers of taxes due under Missouri law, the Collector shall notify the Company of the amount of PILOT Payments due hereunder. The Company shall notify the City and the Assessor if the Company has not received such notice by December 1. Except as otherwise provided in **Section 3.5,** the amount of the PILOT Payments due for each year shall be as follows:

(1) in the year following the Transfer Date and each of ensuing 10 calendar years comprising the tax abatement period, the Company shall make the following PILOT Payments:

(A) PILOTs based on 100% of the ad valorem real property taxes that would otherwise be due with respect to the Fire District and any other applicable emergency service districts pursuant to Section 100.050.4 of the Revised Statutes of Missouri (unless the Fire District or other applicable emergency service district agrees otherwise); plus

(B) PILOTs based on the then-current ad valorem real property tax rate (excluding the Fire District and other applicable emergency service districts, if any), the 2025 assessed value of the Project Site and **5%** of the incremental assessed value of the Project above the 2025 assessed value.

(2) if Phase 2 is completed, as described in the Lease, by December 31st of the 9th year following the year of the Transfer Date, Company shall make the following PILOTs in each of years 11 – 15 of the tax abatement period:

(A) PILOTs based on 100% of the ad valorem real property taxes that would otherwise be due with respect to the Fire District and any other applicable emergency service districts pursuant to Section 100.050.4 of the Revised Statutes of Missouri (unless the Fire District or other applicable emergency service district agrees otherwise); plus

(B) PILOTs based on the then-current ad valorem real property tax rate (excluding the Fire District and other applicable emergency service districts, if any), the 2025 assessed value of the Project Site and the respective percentage of the incremental assessed value of the Project above the 2025 assessed value listed below:

Year	% of Incremental AV
11	25%
12	40%
13	55%
14	70%
15	85%

(3) Beginning in the 16th calendar year following the year of the Transfer Date (or if Phase 2 is not completed as described in (2) above, the 11th year following the year of the Transfer Date), and for each calendar year thereafter until title to the Project is transferred to the Company, PILOT Payments shall equal 100% of the actual real property taxes that would have otherwise been payable with respect to the Project, but for the City's ownership thereof.

(e) Each PILOT Payment shall be payable to the Collector. The Company covenants and agrees to make such PILOT Payments on or before December 31 of each year during the term of this Agreement. The Company's failure to receive notices under (c) or (d) of this Section does not relieve the Company of its obligation to make the applicable PILOT Payments by December 31 as provided herein.

(f) Within 30 days after receipt of each PILOT Payment, the Collector shall, after deducting its customary fee for collection thereof, divide each PILOT Payment among the taxing jurisdictions in proportion to the amount of the then-current ad valorem tax levy of each taxing jurisdiction.

(g) The Company shall exercise its option pursuant to **Section 11.4** of the Lease to purchase the Project no later than the end of the 15th year following the year of the Transfer Date (or if Phase 2 is not completed as described in (2) above, the 11th year following the year of the Transfer Date).

Section 3.3. Other Property Taxes in Connection with the Project; Credits. The property tax exemption provided by the City's ownership of the Project is expected to apply to all interests in the Project during the period it is owned by the City. If any ad valorem real property taxes are levied by or on behalf of any taxing jurisdiction against any interest in the Project during the period the City owns the Project (including, without limitation, any ad valorem taxes levied against the Company's rights in the Lease), the amount of ad valorem real property tax payments related to such levy or levies that are paid by the Company and received by the Collector shall be credited against and reduce on a *pro rata* basis the amount of the PILOT Payments the Company is obligated to pay pursuant to this Agreement. The Company shall be responsible for any taxes related to any interest in the Project that the Company owns in its own name or granted to the Company other than pursuant to the Lease.

Section 3.4. No Abatement on Special Assessments, Licenses or Fees. The City and the Company hereby agree that the property tax exemptions described in this Agreement shall not eliminate any special assessments, licenses or fees owing to the City or any other taxing jurisdiction with respect to

the Project. The Company hereby agrees to make payments with respect to all special assessments, licenses and fees that would otherwise be due with respect to the Project if the Project was not owned by the City.

Section 3.5. PILOT Payment if Company Purchases the Project.

(a) If the Company exercises its option to purchase all of the Project pursuant to **Section 11.1** of the Lease before the Collector notifies the Company of the annual PILOT Payment due under this Agreement, the Company shall pay to the City an amount equal to 100% of the ad valorem real property taxes that would have been payable to each taxing jurisdiction, but for the City's ownership of the Project, for the preceding calendar year (the "Escrowed Amount"). Once the Collector notifies the Company of the PILOT Payment due under **Section 3.2** for the calendar year in which the Company purchases the Project, the Company will forward the Collector's notification to the City, and the City will use the Escrowed Amount to pay the PILOT Payment to the Collector and refund the remaining amount, if any, to the Company.

(b) If the Company exercises its option to purchase the Project pursuant to **Section 11.1** of the Lease after receiving notification of the PILOT Payment due under this Agreement for the calendar year in which the Company purchases the Project, the Company shall pay that amount to the Collector (to be distributed as provided in **Section 3.2**) prior to closing on the purchase of the Project.

Section 3.7. Company's Right To Protest Taxes. No provision of this Agreement shall be construed to limit or in any way restrict the availability of any provision of Missouri law which confers upon the Company the right to appeal, protest or otherwise contest in the name of the Company and/or the City, as appropriate, any property tax valuation, assessment or classification of the Project.

Section 3.8. Additional Personal Property. The Company may acquire additional personal property on its own accord and such personal property need not be financed with the proceeds of the Bonds and shall not be subject to the terms of this Agreement; provided, however, any such personal property shall be subject to ad valorem taxes.

ARTICLE IV

COVENANTS, REPRESENTATIONS AND AGREEMENTS OF THE COMPANY AND THE CITY

Section 4.1. Inspection. The City may conduct such periodic inspections of the Project as may be generally provided in the City's code. In addition, the Company agrees that the City and its duly authorized agents may at reasonable times (during business hours but without disruption to the business), subject to at least two Business Days' advance written notice and in observance of the Company's usual business proprietary, safety, confidentiality and security requirements, enter upon the Project Site to examine and inspect the Project and the records of the Company that demonstrate compliance with this Agreement.

Section 4.2. Representations and Warranties.

(a) The Company represents that as of the date of this Agreement and during the term of this Agreement, or such shorter period as may be expressly provided for below:

(1) The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri.

(2) The Company has the right, power and authority to enter into, execute, deliver and perform its duties and obligations under this Agreement.

(3) The execution, delivery and performance by the Company of this Agreement has been duly authorized by all necessary action, and does not violate the articles of organization or the operating agreement of the Company, as the same may be amended and supplemented, or to the best of the Company's knowledge, any applicable provision of law, nor does it constitute a breach of or default under or require any consent under any agreement, instrument or document to which the Company is now a party or by which the Company is now or may become bound.

(4) There are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, or to the best of the Company's knowledge, threatened or affecting the Company that would impair its ability to enter into or perform its obligations under this Agreement.

(5) The Company has obtained (or prior to the applicable time required will obtain) and will maintain all government permits, certificates and consents (including without limitation appropriate environmental approvals) necessary to conduct its business and to purchase and operate the Project.

(6) To the best of the Company's knowledge, the Project is and will be in material compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project, including environmental laws, subject to all applicable rights of the Company to contest the same.

(7) The Project will be purchased, constructed and operated by the Company in a manner that is consistent with the description of the Project herein and in the Lease.

(b) The City represents that as of the date of this Agreement and during the term of this Agreement, or such shorter period as may be expressly provided for below:

(1) The City is a fourth-class city duly organized and validly existing under the laws of the State of Missouri.

(2) The execution, delivery and performance by the City of this Agreement have been duly authorized by all necessary City actions.

(3) The City has the right, power and authority to enter into, execute, deliver and perform its duties and obligations under this Agreement.

(4) There are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, or to the best of the City's knowledge, threatened or affecting the City that would impair its ability to enter into or perform its obligations under this Agreement.

Section 4.3. Survival of Covenants. All warranties, representations, covenants and agreements of the Company contained herein shall survive termination of this Agreement for any reason.

Section 4.4. Indemnification of City. The Company shall indemnify and defend the City to insure that the City is held harmless from and against all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done in, on or about, the Project during the term of the Lease, and against and from all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, arising during the term of the Lease from any event described in **Section 10.5** of the Lease to the extent and subject to the limitations provided therein.

Section 4.5. Costs of Issuance of the Bonds; Payment to City. The Company agrees to pay or provide for the payment of, on the issuance date of the Bonds, all costs of issuance incurred in connection therewith, including, without limitation, bond counsel fees and customary trustee fees. If this Agreement is terminated before the payment in full of the Bonds or the expiration of the Lease Term or the rights and interests of the Company under this Agreement are assigned pursuant to **Article V** hereof, the Company shall pay any costs of the City in connection therewith, including the bond counsel fees.

Section 4.6. Sales and Use Tax Exemptions. The City will provide a project exemption certificate to the Company (or an affiliate thereof) in connection with the Company's acquisition of construction materials for the Project. Except as provided in the prior sentence, the purchase, construction, improvement and equipping of the Project shall not be exempt from any sales or use taxes imposed by any governmental authority by virtue of the City's ownership of the Project, and neither the City nor the Company will request any such exemption. Nothing herein shall limit the Company's right to any exemption of sales or use taxes not resulting from the City's ownership of the Project.

ARTICLE V

SALE AND ASSIGNMENT

The benefits granted by the City to the Company pursuant to this Agreement shall belong solely to the Company, and such benefits shall not be transferred, assigned, pledged or in any other manner hypothecated, except as provided in **Section 13.1** of the Lease.

ARTICLE VI

DEFAULT AND REMEDIES

Section 6.1. Events of Default. If any one or more of the following events occurs and is continuing, it is hereby defined as and declared to be and to constitute an Event of Default hereunder:

(a) the Company fails to make any PILOT Payment required to be paid hereunder within 10 business days after written notice and demand given by the City to the Company;

(b) the Company fails to perform any of its material obligations hereunder for a period of 30 days (or such longer period as the City and the Company may agree in writing) following written notice to the Company from the City of such failure, or if such failure is not subject to cure within such 60 days after such notice, the Company fails to initiate action to cure the default within such 60 days after such notice is given and fails to pursue such action diligently; or

(c) any representation of the Company contained herein proves to be materially false or erroneous and is not corrected or brought into compliance within 60 days (or such longer period as the City and the Company may agree in writing) after the City has given written notice to the Company specifying the false or erroneous representation and requiring it to be remedied; provided, that if such matter is not subject to cure within such 60 days after such notice, the Company fails to initiate action to cure the default within such 60 days after such notice is given and fails to pursue such action diligently.

Section 6.2. Remedies on Default. Any Event of Default referred to in **Section 6.1** shall also constitute an Event of Default under the Lease, affording the City the remedies specified therein; however, the City shall not be entitled to specific performance upon an Event of Default referred to in **Section 6.1(c)**.

Section 6.3. Interest on Late Payments. Any amounts due hereunder that are not paid when due shall bear interest at the interest rate of 18% per annum from the date such payment was first due.

Section 6.4. Enforcement. In addition to the remedies specified in **Section 6.2**, upon the occurrence of an Event of Default, the City or any taxing jurisdictions that would benefit from the PILOT Payments provided for in this Agreement may bring an action for specific performance to enforce such payments.

ARTICLE VII

TERM OF AGREEMENT

Section 7.1. Term of Agreement. This Agreement shall become effective upon execution by the parties hereto and shall terminate upon the earliest to occur of the following:

(a) the payment in full of the Bonds (or any bonds issued to refund the Bonds) and the payment of all amounts due under this Agreement;

(b) the occurrence and continuance of an Event of Default beyond the cure period and the subsequent termination of this Agreement pursuant to the provisions of the Lease and this Agreement; or

(c) the expiration of the Lease Term set forth in **Section 3.2** of the Lease.

Section 7.2. Payments in Last Year. The foregoing provisions of **Section 7.1** shall not relieve the Company of its obligation to make any PILOT Payment owing during the year in which this Agreement terminates, to the extent the Company receives the ad valorem tax exemption contemplated for that year.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 8.1. Mutual Assistance. The City and the Company agree to take such actions as may be necessary or appropriate to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

Section 8.2. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be given in the manner specified in the Lease.

Section 8.3. Severability; Effect of Invalidity. If for any reason any provision of this Agreement is determined to be invalid or unenforceable, such invalid or unenforceable term will be deemed severed from this Agreement and the validity and enforceability of the other provisions hereof shall not be affected thereby. If this Agreement, or any portion hereof, or any agreements related hereto, are determined to be invalid, the City may not recover or recapture any taxes subject to abatement as provided herein or benefits accruing to the Company prior to such determination if the Company has paid taxes in an amount at least equal to the PILOT Payments due under this Agreement.

Section 8.4. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Missouri.

Section 8.5. Execution in Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 8.6. Waiver. The City and the Company acknowledge and agree that the amounts payable hereunder shall constitute payments due the City under the Lease executed in connection with the Bonds. The Company shall not be entitled to any extension of payment of such amounts as a result of a filing by or against the Company in any bankruptcy court.

Section 8.7 Entire Agreement. This Agreement, together with the Lease, the Base Lease, the Indenture and any other documents entered into of even date herewith in connection with the issuance of the Bonds, constitute the entire agreement of the parties with respect to the subject matter hereof and supersede all prior agreements, representations, negotiations and understandings, both written and oral, between the City and the Company with respect to the subject matter hereof. This Agreement shall not be modified except by written agreement signed on behalf of the City and the Company by their duly authorized representatives.

Section 8.8. Electronic Storage. The parties agree that the transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents 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 8.9. Employee Verification. The Company will comply with and satisfy the requirements of Section 285.530.2 of the Revised Statutes of Missouri, as amended, which requires (a) any business entity receiving tax abatement to, by sworn affidavit and provision of documentation, annually affirm its enrollment and participation in a federal work authorization program with respect to the employees working in connection with the business entity receiving tax abatement, and (b) every such business entity to annually sign an affidavit affirming that it does not knowingly employ any person who is an unauthorized alien in connection with the entity receiving tax abatement. The Company shall provide such affidavit, in substantially the form attached as **Exhibit B**, and documentation to the City Administrator on or before July 1 of each year during the term of this Agreement, beginning July 1, 2025.

Section 8.10. Anti-Discrimination Against Israel Act. Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Company certifies it is not currently engaged in and shall not, for the duration of this Agreement, engage in a boycott of goods or services from (a) the State of Israel, (b)

companies doing business in or with the State of Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or (c) persons or entities doing business in the State of Israel.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Michael Harmison, Mayor

[SEAL]

ATTEST:

By: _____
Tara Berreth, City Clerk

ACKNOWLEDGMENT

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

On this ___ day of _____, 2025, before me, the undersigned, a Notary Public, appeared **MICHAEL HARMISON**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF OSAGE BEACH, MISSOURI**, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed by authority of its Board of Aldermen, and said officers acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

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

_____
Name: Mark A. Spykerman
Notary Public in and for said State

My Commission Expires:

PLEASE AFFIX SEAL FIRMLY AND CLEARLY IN THIS BOX

PATRIOTS EQUITY PARTNERS LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT

STATE OF _____)
) SS.
COUNTY OF _____)

On this _____ day of _____, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared _____ to me personally known, who, being by me duly sworn, did say that he/she is the _____of PATRIOTS EQUITY PARTNERS LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said company by authority of its governing body, and said officer acknowledged said instrument to be the free act and deed of said company.

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

_____
Name:_____
Notary Public in and for said State

My Commission Expires:

PLEASE AFFIX SEAL FIRMLY AND CLEARLY IN THIS BOX

ACKNOWLEDGMENT AND AGREEMENT

The County Assessor of Camden County, Missouri, acknowledges receipt of this Agreement and agrees to perform the duties imposed on the Assessor by **Article III** of this Agreement.

OFFICE OF CAMDEN COUNTY, MISSOURI ASSESSOR

By: _____
Name: Marty McGuire
Title: County Assessor

The County Collector of Camden County, Missouri, acknowledges receipt of this Agreement and agrees to perform the duties imposed on the Collector by **Article III** of this Agreement.

OFFICE OF CAMDEN COUNTY, MISSOURI COLLECTOR

By: _____
Name: Teresa Murray
Title: County Collector

EXHIBIT A

PROJECT SITE

EXHIBIT B

COMPANY'S AFFIDAVIT

STATE OF _____)
) SS
COUNTY OF _____)

I, the undersigned, am over the age of 18 years and have personal knowledge of the matters stated herein.

I am a duly authorized officer of Patriots Equity Partners LLC, a Missouri limited liability company (the *"Company"*), and am authorized by the Company to attest to the matters set forth herein.

I hereby affirm the Company's enrollment and participation in a "federal work authorization program" as defined in Section 285.525 of the Revised Statutes of Missouri.

The Company does not knowingly employ any person who is an "unauthorized alien" as defined in Section 285.525 of the Revised Statutes of Missouri.

Further Affiant Sayeth Not.

PATRIOTS EQUITY PARTNERS LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

Subscribed and sworn to before me this _____ day of _____, 20___.

_____
Notary Public

My commission expires on:_____

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 25-49 - An ordinance of the City of Osage Beach, Missouri, authorizing the execution of various documents related to the Lakeport Village Redevelopment Area.
First Reading

Requested Action:
First Reading of Bill #25-49

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
Mark Spykerman will be at the meeting to present any and all documentation.

City Attorney Comments:
Per City Code 110.230, Bill 25-49 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 25-49 ORDINANCE NO. 25.49

AN ORDINANCE AUTHORIZING THE EXECUTION OF VARIOUS DOCUMENTS RELATED TO THE LAKEPORT VILLAGE REDEVELOPMENT AREA.

WHEREAS, the City of Osage Beach, Missouri (the "City"), and Lakeport Village LLC (the "Developer") entered into a Redevelopment Agreement dated as of August 31, 2023, concerning the redevelopment of approximately 24 acres of real property located at the northeast corner of Jefferies Road and U.S. Route 54 in the City into a family-friendly resort and entertainment district (the "Redevelopment Project"), as more fully described in the Lakeport Village Tax Increment Financing Redevelopment Plan; and

WHEREAS, the City, the Developer, the Lakeport Village Community Improvement District and the Lakeport Village Transportation Development District entered into a Cooperation and Transportation Project Agreement dated as of December 7, 2023, concerning the development of a community improvement district project and a transportation development district project, both of which are within the scope of the Redevelopment Project; and

WHEREAS, to further facilitate the development of the Redevelopment Project, the Board of Aldermen desires to approve an Amended and Restated Redevelopment Agreement (the "Redevelopment Agreement") and an Amended and Restated Cooperation and Transportation Project Agreement (the "Cooperation Agreement");

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

Section 1. Approval of Redevelopment Agreement. The Board of Aldermen hereby approves the Redevelopment Agreement, in substantially the form attached as Exhibit A, with such changes therein as shall be approved by the officers of the City executing the same. The Mayor is hereby authorized and directed to execute, on behalf of the City, the Redevelopment Agreement, and the City Clerk is hereby authorized and directed to attest to the Redevelopment Agreement and to affix the seal of the City thereto.

Section 2. Approval of Cooperation Agreement. The Board of Aldermen hereby approves the Cooperation Agreement, in substantially the form attached as Exhibit B, with such changes therein as shall be approved by the officers of the City executing the same. The Mayor is hereby authorized and directed to execute, on behalf of the City, the Cooperation Agreement, and the City Clerk is hereby authorized and directed to attest to the Cooperation Agreement and to affix the seal of the City thereto.

Section 3. Further Authority. The officers, agents and employees of the City are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable to carry out and perform the purposes of this Ordinance.

Section 4. Severability. The sections of this Ordinance shall be severable. If any

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

Section 5. Effective Date. This Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME: _____, 2025 READ SECOND TIME: _____, 2025

I hereby certify that Ordinance No. 25.49 was duly passed on _____, 2025 by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstentions: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approved Ordinance No. 25.49.

_____
Michael Harmison, Mayor

_____ _____
Date Tara Berreth, City Clerk

EXHIBIT A

AMENDED AND RESTATED
REDEVELOPMENT AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT B

AMENDED AND RESTATED
COOPERATION AND TRANSPORTATION PROJECT AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT A

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

TITLE OF DOCUMENT:	AMENDED AND RESTATED REDEVELOPMENT AGREEMENT
DATE OF DOCUMENT:	June __, 2025
GRANTOR:	LAKEPORT VILLAGE LLC
GRANTOR'S MAILING ADDRESS:	6136 Nieman Road Shawnee, Kansas 66203 Attention: Jeff Tegethoff
GRANTEE:	CITY OF OSAGE BEACH, MISSOURI
GRANTEE'S MAILING ADDRESS:	1000 City Parkway Osage Beach, Missouri 65065 Attention: Cole Bradbury
RETURN DOCUMENTS TO:	Mark A. Spykerman, Esq. Gilmore & Bell, P.C. 211 North Broadway, Suite 2000 St. Louis, Missouri 63102
LEGAL DESCRIPTION:	See **Exhibit A**

AMENDED AND RESTATED REDEVELOPMENT AGREEMENT

between the

CITY OF OSAGE BEACH, MISSOURI,

and

LAKEPORT VILLAGE LLC

dated as of

June __, 2025

LAKEPORT VILLAGE REDEVELOPMENT AREA

TABLE OF CONTENTS

Page

Recitals ..... - 1 -

ARTICLE I

DEFINITIONS

1.1. Definitions ..... - 3 -

ARTICLE II

ACCEPTANCE OF PROPOSAL

2.1. Developer Designation ..... - 10 -
2.2. Developer to Advance Costs ..... - 10 -

ARTICLE III

OWNERSHIP OF THE PROPERTY; SCHEDULE; CONSTRUCTION OF REDEVELOPMENT PROJECT; CITY APPROVALS

3.1 Ownership of Property ..... - 11 -
3.2 Relocation ..... - 11 -
3.3. Project Construction ..... - 12 -
3.4. Construction of the Redevelopment Project ..... - 12 -
3.5. Construction Contracts; Insurance ..... - 12 -
3.6. Competitive Bids; Prevailing Wage; Federal Work Authorization ..... - 13 -
3.7. Governmental Approvals ..... - 13 -
3.8. Concept Site Plan; Approved Site Plan; Zoning ..... - 13 -
3.9 Construction Plans ..... - 13 -
3.10. Special Development Conditions ..... - 14 -
3.11. Tenant Selection; Prohibited Uses ..... - 15 -
3.12. Certificate of Substantial Completion ..... - 15 -
3.13. Community Improvement District ..... - 16 -
3.14. Transportation Development District ..... - 17 -

ARTICLE IV

REIMBURSEMENT OF DEVELOPER COSTS

4.1. City's Obligation to Reimburse Developer ..... - 17 -
4.2. Reimbursements Limited to Reimbursable Redevelopment Project Costs ..... - 18 -
4.3. City's Obligations Limited to Bond Proceeds ..... - 19 -

ARTICLE V

OBLIGATIONS

5.1. Issuance of Bonds ..... - 19 -
5.2. Reserved ..... - 19 -
5.3. Cooperation in the Issuance and Administration of Bonds ..... - 19 -
5.4. City to Select Bond Counsel, Underwriter and Consultants; Term and Interest Rate ..... - 20 -
5.5. No Other Obligations or Uses of Available Revenues ..... - 20 -
5.6. Sales Tax Exemption on Construction Materials ..... - 20 -

ARTICLE VI

SPECIAL ALLOCATION FUND; COLLECTION AND USE OF TIF REVENUES

6.1. Special Allocation Fund ..... - 20 -
6.2. Application of Available Revenues ..... - 21 -
6.3. Developer Cooperation in Determining Available Revenues ..... - 21 -
6.4. Obligation to Report TIF Revenues, CID Sales Tax and TDD Sales Tax ..... - 23 -
6.4. City General Sales Tax Rebate Account ..... - 23 -

ARTICLE VII

GENERAL PROVISIONS

7.1. Developer's Right of Termination ..... - 23 -
7.2. City's Right of Termination ..... - 23 -
7.3. Results of Termination ..... - 23 -
7.4. Term of Agreement ..... - 23 -
7.5. Successors and Assigns; Transfers to Tax-Exempt Organizations ..... - 24 -
7.6. Remedies ..... - 25 -
7.7 Extensions of Time for Performance ..... - 25 -
7.8. Notices ..... - 26 -
7.9. Conflict of Interest ..... - 27 -
7.10. Insurance; Damage or Destruction of Redevelopment Project ..... - 27 -
7.11. Inspection ..... - 29 -
7.12. Choice of Law ..... - 29 -
7.13. Entire Agreement; Amendment ..... - 29 -
7.14. Counterparts ..... - 29 -
7.15. Severability ..... - 29 -
7.16. Representatives Not Personally Liable ..... - 29 -
7.17. Actions Contesting the Validity and Enforceability of the Redevelopment Plan ..... - 30 -
7.18. Release and Indemnification ..... - 30 -
7.19. Survival ..... - 31 -
7.20. Maintenance of the Property ..... - 31 -
7.21. Enforcement of Agreement ..... - 32 -
7.22. Recording of Agreement ..... - 32 -
7.23. No Waiver of Sovereign Immunity ..... - 32 -
7.24. Third-Party Beneficiaries ..... - 32 -
7.25. WAIVER OF RIGHT TO JURY TRIAL ..... - 32 -

7.26. Hold Harmless Payment.....- 32 -

ARTICLE VIII

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PARTIES

8.1. Representations of the City. .....- 33 -
8.2. Representations of the Developer .....- 33 -
8.3. Contractual Liability Insurance.....- 34 -
8.4 Anti-Israel Discrimination .....- 35 -

Signatures .....- 36 -

EXHIBIT A – Legal Description of Redevelopment Area
EXHIBIT B – Concept Site Plan
EXHIBIT C – Form of Certificate of Substantial Completion
EXHIBIT D – Form of Certificate of Reimbursable Redevelopment Project Costs
EXHIBIT E – Architectural Renderings

AMENDED AND RESTATED REDEVELOPMENT AGREEMENT

THIS AMENDED AND RESTATED REDEVELOPMENT AGREEMENT (this *"Agreement"*) is made and entered into as of this ____ day of June, 2025, by and between the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the "*City*") and **LAKEPORT VILLAGE LLC**, a Missouri limited liability company (the *"Developer"*). (All capitalized terms used but not otherwise defined herein shall have the meanings ascribed in **Article I** of this Agreement.)

RECITALS

A. The Board of Aldermen created the Tax Increment Financing Commission of the City of Osage Beach, Missouri (the *"TIF Commission"*) and empowered the TIF Commission to exercise those powers and fulfill such duties as are required or authorized for the TIF Commission under Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the *"TIF Act"*).

B. On December 23, 2023, the Developer submitted a revised application for tax increment financing assistance (the *"Application"*) in connection with the proposed redevelopment of approximately 24 acres of property that is generally located at the northeast corner of Jefferies Road and U.S. Route 54 in the City of Osage Beach (as further described on **Exhibit A** attached hereto, the *"Redevelopment Area"*) into a family friendly resort and entertainment district (as further described in the below-defined Redevelopment Plan, the *"Redevelopment Project"*).

C. In accordance with the City's policy regarding tax increment financing applications, City staff reviewed the Application and recommended that the Board of Aldermen refer the Application to the TIF Commission, which referral was made by the Board of Aldermen on March 2, 2023 by adoption of Resolution No. 2023-01.

D. On March 22, 2023 the City published a Notice of Request for Proposals for Lakeport Village Tax Increment Financing Plan (the *"RFP"*) in the *Lake Sun Leader* seeking alternative proposals for the Redevelopment Area. No alternative proposals were received by the City.

E. On March 22, 2023, the Developer filed a petition with the Circuit Court of Camden County (the *"Circuit Court"*) to establish the Lakeport Village Transportation Development District (the *"TDD"*) within a portion of the Redevelopment Area to assist in financing and implementing the Redevelopment Project. An amended petition was also filed with the Circuit Court on October 2, 2023.

F. On April 17, 2023, the TIF Commission held a duly-noticed public hearing regarding the Lakeport Village Tax Increment Financing Redevelopment Plan (the "*Redevelopment Plan*"), the Redevelopment Area and the Redevelopment Project, at which all interested parties had the opportunity to be heard and at which the TIF Commission heard and considered all protests and objections concerning the Redevelopment Plan, the Redevelopment Area and the Redevelopment Project.

G. Upon conclusion of the above-described public hearing, the TIF Commission passed a resolution recommending that the Board of Aldermen approve the Redevelopment Plan, designate the Redevelopment Area as a "redevelopment area" pursuant to the TIF Act, approve the Redevelopment Project and adopt tax increment financing.

H. On June 1, 2023, after due consideration of the TIF Commission's recommendation, other comments by the public and taxing districts and the requirements of the applicable statutes, the Board of Aldermen adopted Ordinance No. 23.44 approving the Redevelopment Plan, designating the Redevelopment Area, approving the Redevelopment Project and adopting tax increment financing.

I. On June 15, 2023, the Board of Aldermen adopted the following ordinances:

(a) Ordinance No. 23.47 approving a Redevelopment Agreement (the *"Original Redevelopment Agreement"*) between the City and the Developer and a Cooperation and Transportation Project Agreement (the *"Original Cooperation Agreement"*) among the City, the Lakeport Village Community Improvement District (the *"CID"*), the TDD and the Developer; and

(b) Ordinance No. 23.54 approving the issuance of taxable industrial revenue bonds associated with the Redevelopment Project to facilitate a sales tax exemption on construction materials purchased for the Redevelopment Project.

J. On October 2, 2023, the Developer filed a petition with the City to establish the Lakeport Village Community Improvement District (the *"CID"*) within a portion of the Redevelopment Area to assist in financing and implementing the Redevelopment Project.

K. On October 19, 2023, the Board of Aldermen held a duly-noticed public hearing regarding the establishment of the CID.

L. On November 2, 2023, the Board of Aldermen adopted Ordinance No. 23.76 establishing the CID.

M. On November 21, 2023, the Circuit Court entered a Judgment and Order creating the TDD.

N. On March 6, 2025, the Circuit Court entered a Judgment and Order expanding the boundaries of the TDD to include all of the Redevelopment Area.

O. On March __, 2025, the Missouri Department of Economic Development and the Missouri Office of Administration executed a Missouri Supplemental Tax Increment Financing Certificate of Approval, pursuant to which the State of Missouri has agreed, subject to annual appropriation, to make the herein-defined New State Revenues available to repay the herein-defined Series 2025 Bonds.

P. On _____, 2025, the Board of Aldermen adopted the following Ordinances:

(a) Ordinance No. ____ approving this Agreement to amend and restate the Original Redevelopment Agreement and an Amended and Restated Cooperation and Transportation Project Agreement among the City, the CID, the TDD and the Developer (the *"Cooperation Agreement"*);

(b) Ordinance No. ___ approving an amended petition to establish the CID, which amendment included, among other things, expanding the boundaries of the CID to include all of the Redevelopment Area; and

(c) Ordinance No. ___ approving certain documents in connection with the financing of the Redevelopment Project through issuance by the Missouri Development Finance Board of its Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A and Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B (collectively, the *"Series 2025 Bonds"*).

Q. The Board of Aldermen hereby determines that the implementation of the Redevelopment Plan and the fulfillment generally of this Agreement are in the best interests of the City, and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the Redevelopment Plan.

R. Pursuant to provisions of the TIF Act and Ordinance Nos. 23.44 and ____, the City is authorized to enter into this Agreement.

AGREEMENT

Now, therefore, in consideration of the premises and mutual promises contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1. Definitions. As used in this Agreement, the following words and terms shall have the following meanings:

"Agreement" means this Amended and Restated Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

"Amusement Uses" means approximately 12 rides and attractions and accompanying food, beverage, and retail (but not including the Hotel, the waterpark or the Parking Garage uses), to be located on approximately nine acres within the Redevelopment Area as generally depicted on the Concept Site Plan.

"Available Revenues" means:

(a) all moneys deposited into the PILOTS Account of the Special Allocation Fund (including investment earnings thereon), except for the Fire District Surplus;

(b) subject to annual appropriation by the City, all moneys deposited or deemed to have been deposited into the EATS Account of the Special Allocation Fund (including, without limitation, the TIF Portion of CID Sales Tax Revenues and the TIF Portion of TDD Sales Tax Revenues);

(c) subject to annual appropriation by the State, all New State Revenues;

(d) subject to annual appropriation by the City, the City Hotel Sales Tax Rebate;

(e) subject to annual appropriation by the City, the City General Sales Tax Rebate;

(f) subject to annual appropriation by the CID, the CID Portion of CID Sales Tax Revenues;

(g) subject to annual appropriation by the TDD, the TDD Portion of TDD Sales Tax Revenues;

(h) all CID Assessment Revenues; and

(i) subject to annual appropriation by the TDD, all Net Parking Revenues.

excluding, as applicable (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, or (ii) any sum received by the City, the State, the CID or the TDD that is the subject of a suit or other claim communicated to the City, the State, the CID or the TDD, as applicable, which suit or claim challenges the collection of such sum.

"Board of Aldermen" means the Board of Aldermen of the City.

"Bond Counsel" means Gilmore & Bell, P.C., St. Louis, Missouri, or an attorney at law or a firm of attorneys selected by the City of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

"Bond Indenture" means the trust indenture or indentures executed by the MDFB and the Bond Trustee in connection with the issuance of the Series 2025 Bonds or other Bonds, as applicable.

"Bond Proceeds" means the net cash proceeds from the sale of the Series 2025 Bonds available for deposit in the Project Fund (after deposit of funds for Issuance Costs, capitalized interest and any debt service reserve), together with any interest earned thereon.

"Bond Trustee" means UMB Bank, N.A. or such other trustee designated by the City Administrator; provided, however, that successor Bond Trustee may be appointed in accordance with the terms of the Bond Indenture.

"Bonds" means the Series 2025 Bonds and any bonds, notes or other obligations issued to refund or refinance the Reimbursable Redevelopment Project Costs originally financed by the Series 2025 Bonds.

"Certificate of Reimbursable Redevelopment Project Costs" means a document, substantially in the form of **Exhibit D** attached hereto, delivered by the Developer to the City and which, upon the City's written acceptance thereof, will evidence Reimbursable Redevelopment Project Costs incurred.

"Certificate of Substantial Completion" means a document, substantially in the form of **Exhibit C** attached hereto, delivered by the Developer and which, upon the City's written acceptance thereof, will evidence the Developer's satisfaction of all obligations and covenants to perform the Work. The Certificate of Substantial Completion does not constitute a final occupancy certificate, final inspection certificate, or other documentation required by the Municipal Code to occupy the Redevelopment Project or any portion thereof.

"CID" means the Lakeport Village Community Improvement District, a community improvement district and political subdivision of the State of Missouri, formed pursuant to the CID Act by ordinance of the City adopted on November 2, 2023, and amended by an ordinance of the City adopted on April 17, 2025, and to be maintained pursuant to the City ordinance creating the same, **Section 3.13** hereof, the CID Act, and the Cooperation Agreement.

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

"CID Annual Operating Costs" means the actual costs and expenses incurred by the CID to administer the CID and necessary to comply with the CID Act, the Redevelopment Agreement and the Cooperation Agreement, which, for calendar year 2025 shall equal $15,914 and, for each subsequent year, shall equal the preceding year's CID Annual Operating Costs increased by 3.00%.

"CID Project" means the improvements described in the Cooperation Agreement that shall, in the opinion of counsel to the CID, be qualified expenditures for the CID under Missouri law.

"CID Revenues" means the revenues received by the CID from the CID Special Assessment and the CID Sales Tax, less CID Annual Operating Costs, which are not required to be deposited into the Special Allocation Fund by operation of the TIF Act.

"CID Sales Tax" means the community improvement district sales and use tax levied by the CID at a rate of not more than 1% in accordance with the CID Act.

"CID Special Assessment" means the special assessments imposed by the CID pursuant to CID Resolution No. 2025-____, as measured by the following components (as more fully described in CID Resolution No. 2025-___ and the Financing Agreement):

(a) $5.00 per occupied hotel room night; plus

(b) 5.00% of hotel gross room revenue; plus

(c) $1.00 per $100 of assessed value of all commercial real property in the CID (the "Assessed Value Component"); plus

(d) 5.00% of gross revenue generated from tickets, passes, or wristbands for the Amusement Uses and water park; plus

(e) an amount equal to the difference between the sum of the Payments in Lieu of Taxes and Assessed Value Component (as defined in clause (c) of this definition) in a given year and the applicable amount for such year set forth on a schedule attached to Resolution No. 2025-__.

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

"City Administrative Fee" means (a) the sum of $20,000 for each year up to and including the year in which Certificate of Substantial Completion is approved or deemed approved pursuant to **Section 3.11**, (b) the sum of $15,000 for the next year thereafter, and (c) in subsequent years, the prior year's City Administrative Fee increased by 3.00% annually until and including calendar year 2046.

"City Administrator" means the person duly appointed as City Administrator pursuant to the Municipal Code.

"City Attorney" means the person or firm appointed as the City Attorney pursuant to the Municipal Code.

"City Engineer" means the person or firm appointed as the City Engineer pursuant to the Municipal Code.

"City General Sales Tax Rebate" means, beginning June 1, 2046 and continuing until the earlier of the repayment of the Bonds or May 31, 2055, 50% of the sales tax revenue received by the City 1.00% general sales tax on all taxable sales in the Redevelopment Area.

"City General Sales Tax Rebate Account" means the account of such name to be established pursuant to **Section 6.5** on or before June 1, 2046, which the City General Sales Tax Rebate will be deposited from time to time.

"City Hotel Sales Tax Rebate" means 50% of the sales tax revenues received by the City from its 1% general sales tax produced by hotel room sales within the Redevelopment Area through May 31, 2046 (i.e., 23 years after adoption of the TIF Ordinance).

"City Hotel Sales Tax Rebate Account" means an account of the Special Allocation Fund into which the City Hotel Sales Tax Rebate is deposited from time to time.

"Concept Site Plan" means the conceptual site plan attached hereto as **Exhibit B** and incorporated herein by this reference.

"Construction Inspector" means such licensed engineer or architect either employed by or retained and designated by the City from time to time, and/or such individuals as may be designated to carry out inspections on behalf of the City's planning and zoning, building, engineering and public works departments.

"Construction Plans" means plans, drawings, specifications and related documents, and construction schedules for the construction of the Work, together with all supplements, amendments or corrections approved by the City in accordance with the Municipal Code and this Agreement.

"Cooperation Agreement" means the Amended and Restated Cooperation and Transportation Project Agreement dated as of June __, 2025 by and among the City, the CID, the TDD and the Developer, as may be amended from time to time.

"Developer" means Lakeport Village LLC, a Missouri limited liability company, or its permitted successors or assigns in interest.

"EATS Account" means an account of the Special Allocation Fund into which 50% of the Economic Activity Taxes are deposited pursuant to Section 99.845 of the TIF Act.

"Economic Activity Taxes" shall have the meaning ascribed to such term in Section 99.805 of the TIF Act, but not including any taxes that are excluded from tax increment financing by Missouri law.

"Financing Agreement" means an agreement to be entered into among the City, the CID, the TDD and the MDFB, pursuant to which the MDFB will issue Bonds and the City and other parties thereto will transfer Available Revenues to the Bond Trustee for the repayment of such Bonds.

"Fire District Surplus" means 100% of any PILOTs generated by the Osage Beach Fire Protection District and any other applicable emergency service district, unless the emergency service district has entered into an agreement with the City setting a different reimbursement rate pursuant to Section 99.848 of the TIF Act.

"Governmental Approvals" means all plat approvals, re-zoning or other zoning changes, planned unit development approvals, site plan approvals, conditional use permits, variances, building permits, architectural review or other subdivision, zoning or similar approvals, or approvals, or approvals related to the CID Project or the TDD Project required by the Municipal Code, the Cooperation Agreement or this Agreement for the implementation of the Redevelopment Project.

"Hotel" means an approximately 400-room hotel including approximately 15,000 square feet of conference center space and satisfying the requirements of **Section 3.10(b)**, to be constructed as part of the Redevelopment Project.

"Issuance Costs" means all costs reasonably incurred by the MDFB, the City, the Developer (but not to exceed $250,000), the CID and/or the TDD in connection with the issuance of the Bonds, including, but not limited to, the fees and expenses of the City's financial advisors and consultants, the City's and the MDFB's attorneys (including the City Attorney, issuer's counsel, Bond Counsel and disclosure counsel), the CID's attorneys, the TDD's attorneys, the Developer's attorneys, the underwriter and underwriter's counsel, underwriters' discounts and fees, initial fees and charges of the trustee, the cost of obtaining CUSIP numbers, the costs of printing any Bonds and any official statements relating thereto, and any other costs related to the issuance of Bonds and approved by the City at its sole discretion.

"Lender" means any bank or other entity providing a construction loan or permanent financing for the Redevelopment Project.

"MDFB" means the Missouri Development Finance Board or another issuer of municipal bonds acceptable to the City.

"Maximum Reimbursement Amount" means $106,000,000 plus any Issuance Costs paid by the Developer.

"Monitor" means a consultant engaged by the Bond Trustee at the written direction of the City, who shall monitor and assist the City, the TDD and the CID in the calculation of Available Revenues.

"Municipal Code" means the Municipal Code of the City of Osage Beach, Missouri, as may be amended from time to time.

"New State Revenues" means the incremental increase in the general revenue portion of State sales tax revenues received pursuant to Section 144.020, RSMo., excluding sales taxes that are constitutionally dedicated, taxes deposited to the school district trust fund in accordance with Section 144.701, RSMo., sales and use taxes on motor vehicles, trailers, boats and outboard motors and future sales taxes earmarked by law, appropriated by the State and received by the City, as contemplated in the State Supplemental TIF Certificate.

"New State Revenues Account" means an account of the Special Allocation Fund into New State Revenues are deposited pursuant to Section 99.845 of the TIF Act.

"Parking Garage" means one or more parking structures collectively containing approximately 1,000 parking spaces.

"Payments in Lieu of Taxes" or *"PILOTS"* shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

"PILOTS Account" means an account of the Special Allocation Fund into which Payments in Lieu of Taxes are deposited pursuant to Section 99.845 of the TIF Act.

"Preliminary Funding Agreement" means the Funding Agreement dated as of November 18, 2022 between the City and the Developer, as amended from time to time in accordance with its terms.

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

"Project Fund" means the Project Fund created in the Bond Indenture.

"Redevelopment Area" means the area described in the Redevelopment Plan.

"Redevelopment Plan" means the plan entitled "Lakeport Village Tax Increment Financing Redevelopment Plan," as approved by the Board of Aldermen pursuant to the TIF Ordinance, as such plan may from time to time be amended in accordance with the TIF Act.

"Redevelopment Project" means the redevelopment project described in the Redevelopment Plan.

"Redevelopment Project Costs" shall have the meaning assigned to such term in Section 99.805 of the TIF Act.

"Reimbursable Redevelopment Project Costs" means those Redevelopment Project Costs that are reimbursable under **Article IV**, the Redevelopment Plan and the TIF Act in accordance with this Agreement.

"Related Party" means any party related to the Developer by one of the relationships described in Section 267(b) or 707(b) of the United States Internal Revenue Code of 1986, as amended, or any party controlled by or under common control with the Developer.

"Relocation Costs" means all costs incurred to relocate the occupants of and businesses in the Redevelopment Area in accordance with the Relocation Policy, including, but not limited to, relocation payments to displaced persons or businesses, and all costs of implementing the Relocation Policy including costs of referrals, relocation specialists, planners, attorneys' fees, brokers' commissions and staff costs.

"Relocation Policy" means the relocation policy of the City described in the Redevelopment Plan.

"Special Allocation Fund" means the Lakeport Village Special Allocation Fund authorized by the TIF Ordinance.

"State" means the State of Missouri.

"State Supplemental TIF Certificate" means the Missouri Supplemental Tax Increment Financing Amended and Restated Certificate of Approval dated as of April 2, 2025 executed by the Missouri Department of Economic Development and the Missouri Office of Administration, pursuant to which the State has agreed, subject to annual appropriation, to make New State Revenues available to repay the Bonds, as may be amended from time to time.

"TDD" means the Lakeport Village Transportation Development District, a transportation development district and political subdivision of the State of Missouri, established by order of the Circuit

Court of Camden County, Missouri pursuant to Case No. 23CM-CC00074, which shall be maintained pursuant to **Section 3.14**, the TDD Act, and the Cooperation Agreement.

"TDD Act" means the Missouri Transportation Development District Act, Sections 238.200 to 238.280 of the Revised Statutes of Missouri.

"TDD Annual Operating Costs" means the actual costs and expenses incurred by the TDD to administer the TDD and necessary to comply with the TDD Act, the Redevelopment Agreement and the Cooperation Agreement, which, for calendar year 2025 shall equal $15,914 and, for each subsequent year, shall equal the preceding year's TDD Annual Operating Costs increased by 3.00%.

"TDD Project" means the improvements described in the Cooperation Agreement that shall, in the opinion of counsel to the TDD, be qualified expenditures for the TDD under Missouri law.

"TDD Revenues" means the revenues received by the TDD from the TDD Sales Tax and, if approved by the City, fees for use of the Parking Garage pursuant to **Section 3.10(e)**, less TDD Annual Operating Costs, which are not required to be deposited into the Special Allocation Fund by operation of the TIF Act.

"TDD Sales Tax" means the community improvement district sales tax levied by the TDD at a rate of not more than 1% in accordance with the TDD Act.

"TIF Act" means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri.

"TIF Commission" means the Tax Increment Financing Commission of the City of Osage Beach, Missouri.

"TIF Ordinance" means Ordinance No. 23.44 adopted by the Board of Aldermen on June 1, 2023, adopting the Redevelopment Plan, designating the Redevelopment Area, approving the Redevelopment Project and authorizing tax increment financing within the Redevelopment Area.

"TIF Revenues" means, collectively, New State Revenues, Payments in Lieu of Taxes and 50% of the Economic Activity Taxes.

"Trustee" means the trustee or fiscal agent for any issue of Bonds.

"Work" means:

(a) the acquisition of the Property;

(b) the demolition and clearance of all structures and other improvements on the Property necessary for completion of Redevelopment Project;

(c) the construction of infrastructure improvements, including, without limitation (1) transportation improvements generally consistent with the Concept Site Plan, (2) lake shore improvements, (3) storm and sanitary sewers, stormwater control, (4) the construction and relocation of utility lines, and (5) any other infrastructure required by any permitting agency; and

(d) construction of the Parking Garage, the Amusement Uses, approximately 200 boat docks, the Hotel, and an approximately 50,000 square foot retractable roof waterpark.

ARTICLE II

ACCEPTANCE OF PROPOSAL

2.1. Developer Designation. The City hereby selects the Developer to perform the Work in accordance with the Concept Site Plan, the Redevelopment Plan, this Agreement and all Governmental Approvals. To the extent of any inconsistency among the foregoing, the parties agree that the Work described in the Governmental Approvals shall govern so long as such approvals do not constitute a change to the Redevelopment Plan or Redevelopment Project as would, in the opinion of the City Attorney or special counsel retained by the City, require further hearing pursuant to the TIF Act.

2.2. Developer to Advance Costs. The Developer agrees to advance all Redevelopment Project Costs as necessary to complete the Work, subject to the Developer's right to abandon the Redevelopment Project and terminate this Agreement as set forth in **Section 7.1**. Additionally, and not by way of limitation:

(a) *Advances Under Preliminary Funding Agreement*. The Developer has heretofore advanced, or caused to be advanced, pursuant to the Preliminary Funding Agreement and the Original Redevelopment Agreement, the aggregate sum of $50,000.00 for certain Redevelopment Project Costs comprised of City planning, legal, administrative and other costs associated with the Redevelopment Project and the negotiation of this Agreement. As of the date of this Agreement, approximately $_____ remains under the Preliminary Funding Agreement and may be applied to the payment of any remaining costs related to the negotiation of this Agreement. After the disbursement of all remaining funds in accordance with the terms of the Preliminary Funding Agreement, the obligations of the parties under the Preliminary Funding Agreement shall be merged into and superseded by this Agreement. Any portion of the funds that are not spent by the time this Agreement is executed may be applied in the same manner as funds received pursuant to (b) below.

(b) *Advances Upon Execution of Agreement*. In addition to the payment required by Section 2.2(b) of the Original Redevelopment Agreement, upon execution of this Agreement, the Developer agrees to advance to the City the sum of $_____ to pay (1) the City's reasonable planning, legal, financial and other consultants, and (2) administrative costs and expenses that are incurred in connection with the approval of the Redevelopment Plan, the negotiation and administration of this Agreement (including, without limitation, the enforcement of any performance bond and the review of Certificates of Reimbursable Redevelopment Project Costs, the Certificate of Substantial Completion, site plans and construction plans), and the creation or amendment of the CID and the TDD; provided, however, that administrative costs and expenses shall not include any portion of salary and benefit costs related to City staff. If the amount initially deposited pursuant to this subsection is insufficient for the purposes described herein, the Developer shall deposit any additional amount requested by the City within ten (10) days of a written request therefor; provided, however, that (i) the City shall obtain the Developer's approval before entering into any new engagements with any third party and (ii) the City shall provide the Developer with a monthly statement showing each agreement executed, amounts paid pursuant to each agreement, and amounts remaining due with respect to each agreement.

(c) *No Waivers.* Payment of any advance under this Section will not waive any application fee or other cost to the Developer associated with any Governmental Approval required by the Municipal Code.

(d) *Return of Excess Funds*. Within 30 days after the City's acceptance of the Certificate of Substantial Completion and the approval of the final Certificate of Reimbursable Redevelopment Project Costs, the City shall remit to the Developer any amounts that have been advanced under subsections (a) and (b) and that have not been spent for costs incurred by the City pursuant to such paragraphs.

(e) *Jeffries Road Improvement Funds.* Simultaneously with the issuance of the Series 2025 Bonds, the Developer shall pay $1,000,000, or shall direct the Trustee to pay $1,000,000 of Series 2025 Bond proceeds, to the City, which the City shall hold in a segregated, interest bearing account. The City may make withdrawals from such account to pay the costs of planning, design, right-of-way acquisition and construction of improvements to Jeffries Road.

(f) *Advances to be Reimbursable*. To the extent permitted by law, all sums advanced under this Section shall constitute Reimbursable Redevelopment Project Costs to be reimbursed to the Developer from the proceeds of Series 2025 Bonds.

ARTICLE III

OWNERSHIP OF THE PROPERTY; SCHEDULE; CONSTRUCTION OF REDEVELOPMENT PROJECT; CITY APPROVALS

3.1. Ownership of Property. The Developer represents that either it and/or a Related Party currently owns or controls all of the Property.

3.2 Relocation. The Developer shall relocate those occupants or businesses displaced from any portion of the Redevelopment Area acquired by the Developer in accordance with and to the extent required by the requirements of the Relocation Policy and any applicable law. Notwithstanding the foregoing, the displaced occupant or business and the Developer may agree in writing upon a different amount or different benefits, it being understood and agreed that any displaced occupant or business may waive his/her/their rights to statutory and other relocation benefits and assistance under the Relocation Policy or otherwise.

3.3. Project Construction.

(a) The City acknowledges that the Developer has commenced construction of the Redevelopment Project. Subject to **Section 7.7**, the Developer shall complete the Redevelopment Project pursuant to the following schedule:

Activity	**Maximum Time for Performance**
Open Amusement Uses to the general public	December 31, 2026
Submit Certificate of Substantial Completion for Work	December 31, 2027

(b) The Developer and its project teams shall (1) submit monthly written reports to the Board of Aldermen regarding the status of constructing the Work and leasing the commercial space included therein (provided, the Developer does not have to disclose any tenants or prospective tenants that the Developer, in its sole discretion, determines the disclosure of which will harm lease negotiations or other

business relationships, unless the City or its designated legal or financial consultants enter into a non-disclosure agreement to keep such information confidential) and (2) upon reasonable notice, meet with the City Administrator and such other City staff and consultants as designated by the City Administrator to review and discuss the design and construction of the Work to enable the City to monitor the status of construction and to determine that the Work is being performed and completed in accordance with this Agreement and the Municipal Code.

(c) The Developer shall have the one time right to extend one of the maximum times for performance set forth in (a) above for a period of 30 days provided that the Developer is diligently pursuing the completion of the Redevelopment Project and has provided written notice to the City not less than 30 days prior to the applicable deadline set forth above.

3.4. Construction of the Redevelopment Project.

(a) Construction of the Work shall be pursued in a good and workmanlike manner in accordance with the terms of this Agreement.

(b) Before entering into a joint venture, co-developer or sub-development arrangement with an entity whose principals are not a Related Party, the Developer will provide the City Administrator with information reasonably demonstrating that such entity has sufficient expertise to carry out each component of the Redevelopment Project for which such entity is responsible.

3.5. Construction Contracts; Insurance.

(a) The Developer may enter into one or more construction contracts to complete the Work. All construction contracts entered into by or on behalf of the Developer after the date of this Agreement shall state that the contractor has no recourse against the City in connection with the contractor's construction of the applicable portion of the Work. The Developer will provide written notice to the City of any mechanic's or materialmen's liens filed against the Redevelopment Projects within 10 days of receipt of service of such lien. The Developer shall resolve all such liens within 60 days of receipt of service unless, before such time, the Developer provides a written explanation of the nature of the business dispute and the City Administrator agrees to extend the period for resolution of the litigation.

(b) The Developer shall obtain or shall require any contractor to obtain workers' compensation, commercial public liability and builder's risk insurance coverage in amounts required by the City pursuant to **Section 7.10** and shall deliver evidence of such insurance to the City. The Developer shall require that such insurance be maintained by the contractors for the duration of the construction of the applicable portion of the Work. The Developer shall be responsible for ensuring that contractors construct the Work in a good and workmanlike manner in accordance with the terms of this Agreement.

3.6. Competitive Bids; Prevailing Wage; Federal Work Authorization.

(a) The Developer shall comply with all federal, State and local laws relating to the construction of the Redevelopment Project, including, but not limited to, Section 107.170, RSMo., and laws relating to the payment of prevailing wages and competitive bidding, to the extent such laws are applicable to the Redevelopment Project or portions thereof.

(b) The Developer acknowledges that it must comply with Section 285.530, RSMo. regarding enrollment and participation in a federal work authorization program with respect to their respective employees working in connection with the Redevelopment Project. The Developer represents and warrants that it is in compliance with Section 285.530, RSMo. at the time of execution of this Agreement and has

provided a sworn affidavit and supporting documentation affirming participation in a qualified work authorization program as evidence thereof.

3.7. Governmental Approvals. The City agrees to cooperate with the Developer and to process and timely consider all complete applications for the Governmental Approvals as received, all in accordance with the applicable City ordinances and laws of the State.

3.8. Concept Site Plan; Zoning.

(a) *Approval of Concept Site Plan.* The City hereby approves the Concept Site Plan. Such approval does not exempt the Developer from any zoning or site plan review process required by the Municipal Code. Notwithstanding the foregoing, any site plan submitted by the Developer for approval must not, without the City's advance consent, result in such a change in the Redevelopment Project as would require compliance with the notice and hearing requirements of Section 99.825 of the TIF Act.

(b) *Zoning.* The City acknowledges the Property is properly zoned for the proposed uses contemplated as part of the Redevelopment Project. Nothing in this Agreement is intended to alter the City's generally applicable procedures for land use approvals to the extent any further zoning approvals may be necessary or desirable.

3.9 Construction Plans.

(a) The City acknowledges the Developer has submitted Construction Plans for approval by the City's Building Department and the City Engineer and has obtained building permits for commencement of the Work. The Developer will comply with all applicable State and local laws, ordinances and regulations, including, but not limited to, any performance, labor and material payment bonds required for public improvements, with respect to any additional permits or approvals that may necessary or desirable to complete the Work.

(b) During the progress of the Work, the Developer may make such reasonable changes, including, without limitation, modification of the areas in which the Work is to be performed, relocation, expansion or deletion of items, revisions to the areas and scope of the Work, and any and all such other changes as site conditions or orderly development may dictate or as may be required to meet any reasonable requests of prospective tenants or purchasers of any real property located within the Redevelopment Area or as may be necessary or desirable, in the sole determination of the Developer, to enhance the economic viability of the Redevelopment Project and as may be in furtherance of the general objectives of the Redevelopment Plan; provided that, (1) the Developer shall obtain all necessary approvals and comply with all laws, regulations and ordinances of the City, (2) any changes shall not result in an extension of the time for performance of any obligation under this Agreement, and (3) the Developer shall obtain the City's advance written consent to any change that would, in the opinion of the City Attorney or special counsel retained by the City, result in such a change in the Redevelopment Projects as would require compliance with the notice and hearing requirements of Section 99.825 of the TIF Act.

3.10. Special Development Conditions.

(a) The Developer acknowledges that in consideration of the public participation in financing Redevelopment Project Costs, the City expects that:

(1) the Redevelopment Project will include aesthetic features, including facades, landscaping, and plaza areas in similar or superior quality and design to the renderings attached hereto as **Exhibit E**; and

(2) the Redevelopment Project will include at least 10 rides and attractions that are not available elsewhere in Camden County, Miller County and Morgan County as of the date of the Original Agreement, including without limitation, a skywheel,, as depicted in the Concept Site Plan.

(b) The Hotel constructed as part of the Redevelopment Project shall be initially opened as and continue to be operated as a Marriott or an "Upper Upscale" or better rated hotel (based on the STR chain scales https://hotelnewsnow.com/Media/Default/Images/chainscales.pdf) (the *"Hotel Quality Standard"*). Notwithstanding anything to the contrary contained herein, if the Hotel ceases to satisfy the Hotel Quality Standard, the Developer shall notify the City in writing of such failure and the Developer shall, subject to **Section 7.7**, have six months thereafter to bring the operation of the Hotel into conformance with the Hotel Quality Standard. If, after the expiration of the six-month period (or such longer period permitted by **Section 7.7**), the Hotel does not satisfy the Hotel Quality Standard then, notwithstanding anything to the contrary herein, the inclusion of the City Hotel Tax Rebate and the City General Sales Tax Rebate in Available Revenues will be suspended until the Hotel once again satisfies the Hotel Quality Standard. The Developer shall not be entitled to any City Hotel Tax Rebate or City General Sales Tax Rebate revenue lost due to such suspension.

(c) Beginning in the year after the year in which the Certificate of Substantial Completion is approved or deemed approved pursuant to **Section 3.12**, the Developer will ensure that a majority of the Amusement Uses are open to the public during at least 150 days each calendar year and that the waterpark is open to the public and guests of the Hotel at least 250 days each calendar year. The dates that the Amusement Uses and waterpark are open shall generally conform with the "Oasis at Lakeport Park Hours 2025" provided by the Developer to the City on June 12, 2023 (the *"Expected Seasonality Usage"*); provided, however, the Parties acknowledge that maintenance, cleaning, weather conditions, conventions and other factors may cause minor variations between the actual dates that the Amusement Uses and waterpark are open and the Expected Seasonality Usage. No later than each January 31, the Developer shall report compliance with this subsection in writing to the City. Notwithstanding the foregoing, the Developer's obligation to be open and operate the Amusement Uses and waterpark a minimum number of days pursuant to this subsection may be excused in the same manner that times for performance may be extended pursuant to **Section 7.7** (for example, if circumstances permit a time for performance to be extended by 10 days pursuant to **Section 7.7**, then those circumstances would reduce the 150 day and 250 day requirements above to 140 and 240, respectively, provided the Developer complied with procedural requirements of **Section 7.7**, including, without limitation, the written notice requirement).

(d) The Developer shall use commercially reasonable efforts to allow free daily use of boat slips located at the Redevelopment Project. However, commercially reasonable efforts shall not preclude the Developer from charging daily and overnight fees to Hotel guests for the use of boat slips or from charging fees for use of a boat slip during a special event. The Developer shall not knowingly permit anyone to sleep on a docked boat overnight.

(e) The Parking Garage will be maintained and used solely and exclusively for free parking open to members of the public on a non-reserved, non-exclusive first-come-first-served basis at no charge (except that a portion of the Parking Garage, acceptable to the TDD, may be used for ancillary office or storage use by and for the benefit and use of the adjacent property). Notwithstanding the foregoing, nothing herein shall be construed as prohibiting the TDD or any future owner of the Parking Garage from establishing reasonable operating restrictions (such as prohibiting overnight parking). If the Parking Garage generates any revenues (whether from the leasing the above-described ancillary office or storage use or otherwise), the Parties agree that such revenues will be first used to pay costs of operating and maintaining the Parking Garage (including funding appropriate reserves for repair, replacement and maintenance), and

any remaining revenues will be included in TDD Revenues available to pay Bonds (the *"Net Parking Revenues"*).

3.11. Tenant Selection; Prohibited Uses.

(a) The Developer agrees to use best efforts to secure the high quality, unique users for the Redevelopment Project (unique users being users that do not already have locations within Camden County, Miller County and Morgan County). If the Developer obtains a tenant identified through the City's NextSite service or similar provider, the Developer shall reimburse the City for any success fee paid by the City to the service provider within 10 days written demand by the City.

(b) Because the Redevelopment Area is aimed at entertainment and tourism, the following types of uses shall not be permitted within the Redevelopment Area unless approved in writing by the City: (1) adult entertainment, (2) adult bookstores, (3) outdoor miniature golf courses, go-kart tracks and bumper cars (which the Developer acknowledges are already available in the City), (4) laundromats, (5) marijuana-related businesses, (6) pawn shops, (7) payday loan, (8) title loan, (9) check-cashing and similar uses, (10) thrift or secondhand stores, (11) retailers who engage primarily in buy-out or liquidation merchandise, discount general merchandise (e.g., Family Dollar, Dollar General or Dollar Tree), gas stations, convenience stores (e.g., QuikTrip or Bucee's), (12) grocery retailers (except those which are less than 1,000 square feet in total area), (13) professional services (including but not limited to medical offices, law firms, accountants, and other such service businesses which deal in primarily non-taxable services), (14) self-storage facilities (including short- and long-term), (15) dealers of titled vehicles (including cars, trucks, ATVs, RVs, boats, and PWCs), (16) private fitness centers which are not accessories to the Hotel, (17) other private clubs which are not accessories to the Hotel, and (18) non-profit entities.

3.12. Certificate of Substantial Completion.

(a) Upon substantial completion of the Work, the Developer shall furnish a Certificate of Substantial Completion to the City. The Certificate of Substantial Completion shall be in substantially the form of **Exhibit C**.

(b) The appropriate City official shall diligently process the submitted Certificate of Substantial Completion, including making such inspections as may be reasonably necessary to verify the accuracy of the project architect's certifications accompanying the Certificate of Substantial Completion. The appropriate City official shall accept or reject the Certificate of Substantial Completion, and the accompanying certifications of the project architect, and shall do so in writing within 45 days following delivery to the City. If the City fails to approve or reject the Certificate of Substantial Completion in writing within such 45-day period, then the Developer shall notify the City in writing of its failure to take action on the Certificate of Substantial Completion and the City shall have 30 days from receipt of such notice to accept or reject the Certificate of Substantial Completion in writing. If the City has not accepted or rejected the Certificate of Substantial Completion within such 30-day period, the Certificate of Substantial Completion shall be deemed accepted by the City. If the appropriate City official rejects the Certificate of Substantial Completion and/or accompanying certifications, such rejection shall specify in reasonable detail in what respects the Developer has failed to complete the applicable Work in reasonable accordance with the provisions of this Agreement, or in what respects the Developer is otherwise in default, and what reasonable measures or acts the Developer must take or perform, in the reasonable opinion of such City official, to obtain such acceptance.

(c) Upon acceptance (or deemed acceptance) of the Certificate of Substantial Completion by the City, the Developer may record the Certificate of Substantial Completion with the Camden County

Recorder, and the same shall constitute evidence of the satisfaction of the Developer's agreements and covenants to perform the applicable Work in accordance with this Agreement.

3.13. Community Improvement District.

(a) The parties agree that, subject to the terms of the Cooperation Agreement, for so long as the Developer or a Related Party owns any of the Property, it will authorize three designees of the City's Mayor to be its authorized representative for purposes of qualifying to be appointed to the CID's Board of Directors.

(b) The City and the Developer shall not cause the CID to issue any bonds, notes and other obligations except as expressly provided in the Cooperation Agreement.

(c) The parties agree that while tax increment financing is in effect in the Redevelopment Area, 50% of the revenues attributable to the CID Sales Tax will, pursuant to Section 99.845 of the TIF Act, be transferred to or at the direction of the City for deposit into the EATS Account of the Special Allocation Fund, and the City and the Developer will cause the CID to provide the necessary consents thereto required by Section 99.845.3 of the TIF Act. In addition, the City and the Developer will cause the CID to transfer all other CID Revenues that constitute Available Revenues to the Bond Trustee in accordance with the Financing Agreement and the Bond Indenture.

(d) Once all Bonds have been repaid, the City and the Developer will cooperate to cause the CID to be dissolved.

(e) So long as any Bonds are outstanding, the CID Sales Tax and the CID Special Assessment may not be repealed or reduced.

(f) The Developer and the City shall cause the CID to promulgate specific forms and procedures for the collection and reporting of CID Special Assessment revenues. The City, the Monitor and the Bond Trustee shall all have authority to audit any CID Special Assessment reports.

(g) The CID Special Assessment shall not be imposed on any property owned by any public or governmental entity, including but not limited to, the CID, TDD or City without such entity's written permission.

(h) The Developer and the City shall, to the extent within their respective controls, cause the CID to fully cooperate in the issuance of any Bonds, and shall further cause the CID to fully cooperate with the Bond Trustee and Monitor in connection with any ongoing reporting obligations related to the Bonds.

3.14. Transportation Development District.

(a) The parties agree that, subject to the terms of the Cooperation Agreement, for so long as the Developer or a Related Party owns any of the Property, it will (1) authorize three designees of the City's Mayor to be its authorized representative for purposes of qualifying to be appointed to the TDD's Board of Directors and (2) as an owner of Property within the TDD, cast its votes to elect the Mayor's designees to the TDD Board of Directors.

(b) The City and the Developer shall not cause the TDD to issue any bonds, notes and other obligations except as expressly provided in the Cooperation Agreement.

(c) The parties agree that while tax increment financing is in effect in the Redevelopment Area, 50% of the revenues attributable to the TDD Sales Tax will, pursuant to Section 99.845 of the TIF Act, be transferred to or at the direction of the City for deposit into the EATS Account of the Special Allocation Fund, and the City and the Developer will cause the TDD to provide the necessary consents thereto required by Section 99.845.3 of the TIF Act. In addition, the City and the Developer will cause the TDD to transfer all other TDD Revenues that constitute Available Revenues to the Bond Trustee in accordance with the Financing Agreement and the Bond Indenture.

(d) Once all Bonds have been repaid, the City and the Developer will cooperate to cause the TDD to be dissolved.

(e) So long as any Bonds are outstanding, the TDD Sales Tax may not be repealed or reduced.

(f) The Developer and the City shall, to the extent within their respective controls, cause the TDD to fully cooperate in the issuance of any Bonds, and shall further cause the TDD to fully cooperate with the Bond Trustee and Monitor in connection with any ongoing reporting obligations related to the Bonds.

ARTICLE IV

REIMBURSEMENT OF DEVELOPER COSTS

4.1. City's Obligation to Reimburse Developer. The City agrees to reimburse the Developer, or, with respect to Reimbursable Costs related to the TDD Project, the TDD, but solely from the proceeds of the Series 2025 Bonds as provided herein, for verified Reimbursable Redevelopment Project Costs in an amount not to exceed the Maximum Reimbursement Amount. Financing or refinancing of the Maximum Reimbursement Amount through the issuance of the Bonds shall be subject to the following limitations:

(a) the availability of New State Revenues shall be limited as provided in the State Supplemental TIF Certificate;

(b) no more than the amount of $50,086,524 plus an allocable share of Issuance Costs, accrued or capitalized interest, reserve funds, and other financing transaction costs may be payable from Available Revenues consisting of PILOTs, EATs (including CID Sales Tax revenues and TDD Sales Tax revenues deposited in the Special Allocation Fund by operation of the TIF Act); and

(c) any or all of the Maximum Reimbursement Amount, accrued or capitalized interest, reserve funds, and other financing transaction costs may be paid from CID Revenues and TDD Revenues, to the eligible under the CID Act and the TDD Act, respectively.

4.2. Reimbursements Limited to Reimbursable Redevelopment Project Costs. Reimbursements to the Developer are limited to costs that qualify as "redevelopment project costs" under Section 99.805(16) of the TIF Act, plus Issuance Costs. Reimbursable Redevelopment Project Costs incurred by the Developer will be eligible for reimbursement upon compliance with the following procedures:

(a) The Developer may submit to the City a Certificate of Reimbursable Redevelopment Project Costs in substantially the form attached as **Exhibit D** hereto. Such Certificate shall be accompanied by itemized invoices, receipts or other information that will

demonstrate that any cost has been incurred and qualifies for reimbursement pursuant to this Agreement.

(b) The City shall notify the Developer in writing within 30 days after each submission of its approval or disapproval of the costs identified in each Certificate of Reimbursable Redevelopment Project Costs. During such 30-day period, the City shall deliver the Certificate of Reimbursable Redevelopment Project Costs to the CID and TDD for simultaneous review. If the City determines that any cost identified as a Reimbursable Redevelopment Project Cost is not a Reimbursable Redevelopment Project Cost under this Agreement, the City shall so notify the applicable Developer in writing within 30 days after the submission, identifying the ineligible cost and the basis for determining the cost to be ineligible. The Developer shall then have the right to identify and substitute other Redevelopment Project Costs as Reimbursable Redevelopment Project Costs, which shall be included with a supplemental application for payment submitted within 15 days after the City's notification of any ineligible costs. The City shall then review and notify the Developer in writing within 30 days after submission of its approval or disapproval of the costs identified in the supplemental application for payment. If the City fails to approve or disapprove the Certificate of Reimbursable Redevelopment Project Costs, or if the CID or TDD fails to approve or disapprove of the same, within 30 days of submission by the Developer, the Certificate shall be deemed approved. The amount of Reimbursable Redevelopment Project Costs included in all approved Certificates of Reimbursable Redevelopment Project Costs shall not exceed the Maximum Reimbursement Amount.

(c) The Developer shall provide such information, books and records as the City may reasonably request for the City to confirm that any cost submitted qualifies as a Reimbursable Redevelopment Project Cost under this Agreement has been incurred and paid by the Developer or will be paid from the Project Fund upon approval of the Certificate. The City may retain such consultants as it deems necessary in connection with such review, the cost of which shall be paid from the funds deposited pursuant to **Section 2.2(b)**.

4.3. City's Obligations Limited to Bond Proceeds. Notwithstanding any other term or provision of this Agreement, Reimbursable Redevelopment Project Costs shall be payable or reimbursable only from Bond Proceeds deposited into Project Fund associated with Series 2025 Bonds and from no other source.

ARTICLE V

OBLIGATIONS

5.1. Issuance of Bonds. Simultaneously with the execution of this Agreement, the City, the CID, the TDD and MDFB will enter into the Financing Agreement in furtherance of the issuance of the Series 2025 Bonds. The City and the Developer will take all reasonably necessary actions (subject to any necessary legislative approvals on behalf of the City) in furtherance of MDFB's issuance of the Series 2025 Bonds. Following approval or deemed approval of a Certificate of Substantial Completion pursuant to **Section 3.12**, the City and the Developer shall cooperate, from time to time (and subject to the City's determination of acceptable market conditions), to issue or cause MDFB to issue Bonds to refund any previously issued Bonds to achieve interest cost savings.

5.2. Reserved.

5.3. Cooperation in the Issuance and Administration of Bonds.

(a) The Developer covenants to cooperate and take all reasonable actions necessary to assist the MDFB, the City and Bond Counsel, underwriters and financial advisors in the preparation of offering statements, private placement memorandum or other disclosure documents and all other documents necessary to market and sell the Bonds, including (1) disclosure of tenants and other operating businesses within the Redevelopment Area and the non-financial terms of the leases and operating agreements between the Developer and such tenants, and (2) providing sufficiently detailed estimates of Reimbursable Redevelopment Project Costs so as to enable Bond Counsel to render its opinion as to the tax-exemption of Bonds. The Developer shall, if requested by the City, execute a continuing disclosure agreement or undertaking, whereby the Developer will be required to provide annual updates to certain operating information, including the information regarding tenant leases or other operating businesses within the Redevelopment Area described above. The Developer will not be required to disclose to the general public or any investor the rent payable under any such lease or any proprietary or confidential financial information pertaining to the Developer, its tenants or the leases with its tenants, but upon the execution of a confidentiality agreement acceptable to the Developer, the Developer will provide such information to the City's financial advisors, underwriters and their counsel to enable such parties to satisfy their due diligence obligations. Such compliance obligation shall be a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement.

(b) The Developer and the City agree to cooperate with the Monitor and to provide any reasonably requested information necessary for the proper administration of the Bonds (which for the Developer will include, without limitation, information required for the State Supplemental TIF Certificate). The City Administrative Fee shall not be used to pay the cost of the Monitor. The Developer shall be responsible for providing the City with such information as may be required to comply with the State Supplemental TIF Certificate, including, without limitation, amusement park attendance and hotel occupancy rates.

(c) Within 10 days from written request therefor, the Developer shall provide the City, the CID or the TDD, as applicable, with information regarding the status of the construction of the Redevelopment Project and the businesses operating in the Redevelopment Area as may be necessary for the City, the CID or the TDD to comply with any continuing disclosure agreement or undertaking relating to the Bonds.

5.4. City to Select Bond Counsel, Underwriter and Consultants; Term and Interest Rate. The City shall select Bond Counsel, underwriters, financial advisors and consultants as the City deems necessary for the issuance of the Bonds. The Bonds shall bear interest at such rates, shall be subject to redemption and shall have such terms as the City, following consultation with the Developer, underwriters, financial advisors and consultants, shall reasonably determine in conformance with the terms of this Agreement.

5.5. No Other Obligations or Uses of Available Revenues. The City shall not issue any other indebtedness or obligations secured by Available Revenues deposited into the account of the Special Allocation Fund from which the Bonds are or will be secured. Following the earlier of the redemption and payment in full of the Bonds or May 31, 2046, the City may dissolve the Special Allocation Fund.

5.6. Sales Tax Exemption on Construction Materials. Pursuant to Ordinance No. 23.54, the City shall participate in one or more issuances of taxable industrial revenue bonds to facilitate a sales and use tax exemption on construction materials used to construct the Redevelopment Project.

ARTICLE VI

SPECIAL ALLOCATION FUND; COLLECTION AND USE OF TIF REVENUES

6.1. Special Allocation Fund. The City agrees to cause its Finance Director or other financial officer to maintain the Special Allocation Fund, including within such fund a "*PILOTS Account,*" an "*EATS Account,*" a "*New State Revenues Account"* and a *"City Hotel Sales Tax Rebate Account."* Subject to the requirements of the TIF Act and, with respect to Economic Activity Taxes and the City Hotel Sales Tax Rebate, subject to annual appropriation by the Board of Aldermen, the City will, promptly upon receipt thereof, deposit all Payments in Lieu of Taxes generated from the Redevelopment Area into the PILOTS Account, all Economic Activity Taxes generated from the Redevelopment Area that constitute TIF Revenues into the EATS Account, all New State Revenues received from the State into the New State Revenues Account, and the City Hotel Sales Tax Rebate into the City Hotel Sales Tax Rebate Account. The City shall take such actions as it deems reasonable to cause the Assessor, the County Collector, and the Missouri Department of Revenue to perform all duties required to be performed pursuant to Section 99.845 of the TIF Act. Notwithstanding the foregoing, for the purpose of easing administrative burdens, the City may, in its discretion, direct the State, the CID and the TDD to transfer funds that would otherwise be deposited into the Special Allocation Fund directly to the Bond Trustee for application as provided in the Bond Indenture.

(a) *Certificate of Total Initial Equalized Assessed Value*. The City has received a certificate from the Camden County Assessor confirming the total initial assessed value of all taxable property within the Redevelopment Area, determined pursuant to Section 99.855.1 of the TIF Act.

(b) *Certificate of Initial Economic Activity Tax Revenues*. The City hereby certifies that there were $0 sales taxes generated in the Redevelopment Area in the year prior to the adoption of tax increment financing in the Redevelopment Area.

(c) *Consent to Release of Sales Tax Information.* If there are five (5) or fewer taxpayers generating sales taxes within the Redevelopment Area, the Developer shall cause each such taxpayer to deliver a consent to disclose sales tax information allowing the City, the State, the CID and the TDD to make public sales tax information for the purposes of (1) complying with reporting requirements contained in the TIF Act, the CID Act and the TDD Act, (2) providing such information to the Trustee for any Bonds and (3) making certain disclosures associated with any public offering of Bonds. Receipt of such consent, to the extent required by this subsection, shall be a prerequisite to the issuance of the Bonds. If there are five (5) or fewer taxpayers generating sales taxes within the Redevelopment Area, the Developer shall further include in every lease of property to a sales tax-generating business, a provision acceptable to the City Attorney, requiring the tenant to provide the aforementioned consent (provided, however, this provision shall not relieve the Developer of its obligations under **Section 6.3(a)(5)**).

6.2. Application of Available Revenues.

(a) Available Revenues will be applied in the manner required by the Financing Agreement and the Bond Indenture, provided that Available Revenues shall be used to pay arbitrage rebate (if any), Bond Trustee fees, Monitor fees, the City Administrative Fee, CID Annual Operating Costs and TDD Annual Operating Costs prior to payment of debt service on any Bonds.

(b) The City and the Developer also agree that Available Revenues may, if recommended by Bond Counsel, be bifurcated so that portions of the Available Revenues are used to pay separate series of Bonds.

(c) The City agrees to direct the officer of the City charged with the responsibility of formulating budget proposals to include in the budget proposal submitted to the Board of Aldermen for each fiscal year that the Bonds are outstanding a request to appropriate all moneys in the EATS Account, the New State Revenues Account, the City Hotel Sales Tax Rebate Account and the City General Sales Tax Rebate Account in the manner provided by this Section and in the Bond Indenture.

(e) Following the redemption and payment in full of the Bonds, the City, in its sole discretion, may utilize any excess Available Revenues that are not needed to pay the Bonds to pay any other authorized Redevelopment Project Costs.

6.3. Developer Cooperation in Determining Available Revenues.

(a) The Developer (or its successor(s) in interest as an owner or owner(s) of the affected portion(s) of the Redevelopment Area) shall:

(1) require each "seller" (as that term is defined in Section 144.010(10) of the Revised Statutes of Missouri, as amended) located in the Redevelopment Area that has multiple business operations within the City to file a separate Missouri Department of Revenue Form 53-1 for each location in order to separately identify and declare all sales taxes originating within the Redevelopment Area;

(2) supply or cause to be promptly supplied to the City, monthly sales tax information of each "seller" (as that term is defined in Section 144.010(10), RSMo.) in a form substantially similar to the monthly sales tax returns filed with the Missouri Department of Revenue;

(3) cause any hotel within the Redevelopment Area to provide the City, the CID and TDD, at their respective requests, with a breakdown between hotel room sales and non-hotel room sales, as necessary to for each such entity to calculate the amount of Economic Activity Taxes to be deposited into the Special Allocation Fund;

(4) make good faith efforts to assist the City in compiling any information that the City must publicly report, including, without limitation, the information required by Section 99.865.1 of the TIF Act; and

(5) include a provision in every new or amended lease, purchase agreement or similar agreement requiring any lessee, purchaser or transferee of real property or other user of real property located within the Redevelopment Area that states:

Economic Activity Taxes: [*Tenant/Purchaser/Transferee*] acknowledges that the Premises are a part of a tax increment financing district ("TIF District") created by the City

of Osage Beach, Missouri (the "City") and that certain taxes generated by [*Tenant/Purchaser/Transferee*]'s economic activities, including sales taxes, will be applied toward the costs of improvements for the development that the Premises are part of. Upon the request of [*Landlord/Seller/Transferor*] or the City, [*Tenant/Purchaser/Transferee*] shall forward to the City monthly or quarterly, as applicable, sales tax information in a form substantially similar to the sales tax returns filed with the Missouri Department of Revenue for its property located in the TIF District, and, upon request, shall provide such other reports and returns regarding other local taxes generated by [*Tenant/Purchaser/Transferee*]'s economic activities in the TIF District as the City shall require, all in the format prescribed by them. Sales tax confidentiality shall be protected by the City as required by law. [*Tenant/Purchaser/Transferee*] acknowledges that the City is a third-party beneficiary of the obligations in this Section, and that the City may enforce these obligations in any manner provided by law.

Alternate language may be used by the Developer if such language is approved by the City Attorney. At the request of the City, the Developer shall provide a certification to the City confirming that a lease, purchase agreement or similar agreement includes the provisions satisfying the Developer' obligation as set forth above.

(b) Unless the Developer or an occupant of the Redevelopment Area provides utility tax documentation to the City, the Developer hereby waives any claim to utility tax revenues and hereby agrees to bring no suit, claim or other action against the City seeking the deposit of utility tax revenues into the Special Allocation Fund. Any utility tax revenues generated from the Redevelopment Area for which the Developer has not provided documentation to the City are hereby declared to be surplus by the City pursuant to the TIF Act.

(c) The Developer hereby acknowledges and agrees that the City will not be able to determine whether certain use tax revenues (including, without limitation, use tax paid by Amazon.com) are generated within the Redevelopment Area and, therefore, subject to tax increment financing. Accordingly, the Developer hereby waives any claim to use tax revenues that the City cannot readily identify as having been generated in the Redevelopment Area, and hereby agrees to bring no suit, claim or other action against the City seeking deposit of such use tax revenues into the Special Allocation Fund. To the extent any use tax revenues generated in Redevelopment Area qualify as Economic Activity Taxes, such taxes shall be declared as surplus under the TIF Act.

6.4. Obligation to Report TIF Revenues, CID Sales Tax and TDD Sales Tax. Any purchaser or transferee of the Property, and any lessee or other user of the Property required to pay TIF Revenues, CID Sales Tax and the TDD Sales Tax, shall use all reasonable efforts to timely furnish to the City such documentation as is required by **Section 6.3**, which information may also be shared with the Monitor. So long as any Bonds are outstanding, the Developer shall cause such obligation to be a covenant running with the land and shall be enforceable as if such purchaser, transferee, lessee or other user of such real property were originally a party to and bound by this Agreement.

6.5. City General Sales Tax Rebate Account. On or before June 1, 2046, the City shall establish the City General Sales Tax Rebate Account in the City's treasury and deposit the City General Sales Tax Rebate, as generated, into such account. The moneys in the City General Sales Tax Rebate Account will be transferred to the Bond Trustee in accordance with the terms of the Bond Indenture.

ARTICLE VII

GENERAL PROVISIONS

7.1. Developer's Right of Termination. At any time prior to the delivery of the Certificate of Substantial Completion, the Developer may, by giving written notice to the City, abandon the Work and terminate this Agreement and the Developer's obligations hereunder (except as may expressly survive termination) if the Developer determines, in its sole discretion, that the Redevelopment Project is no longer economically feasible. If the Developer abandons the Work, it must, within 120 days, cover the Property with any appropriate vegetation planting and other erosion and dust control measures. The foregoing requirement shall survive termination of this Agreement.

7.2. City's Right of Termination.

(a) The City may terminate this Agreement at any time prior to the delivery of the Certificates of Substantial Completion if:

(1) the Developer defaults in or breaches any material provision of this Agreement and fails to cure such default or breach pursuant to **Section 7.6** (subject to extension in accordance with **Section 7.7**), or materially breaches any representation or warranty contained in **Section 8.2;** or

(2) the Developer fails to complete the Redevelopment Project within the time set forth in **Section 3.3(a)** (subject to extension in accordance with **Section 7.7**).

7.3. Results of Termination. If this Agreement is terminated in whole or in part pursuant to **Section 7.1** or **Section 7.2**, then the City shall have no further obligation to reimburse the Developer for any amounts advanced under this Agreement, or costs otherwise incurred or paid by such Developer with respect to the Redevelopment Project (however, any previously issued Bonds will remain outstanding and payable from Available Revenues as provided in the Financing Agreement and the Bond Indenture).

7.4. Term of Agreement. This Agreement, and all of the rights and obligations of the parties hereunder, shall terminate and shall become null and void on that date which is the earliest of (a) the final maturity date of all Bonds, (b) the payment of all Reimbursable Redevelopment Project Costs and the retirement in full of all Bonds, or (c) the delivery of a written notice by the City (and recordation of a copy of such notice with the Camden County Recorder) that this Agreement has been fully terminated pursuant to **Section 7.1** or **7.2**.

7.5. Successors and Assigns; Transfers to Tax-Exempt Organizations.

(a) *Successor and Assigns.*

(1) This Agreement shall be binding on and shall inure to the benefit of the parties named herein and their respective successors and assigns.

(2) Without limiting the generality of the foregoing and subject to subpart (3) below, all or any part of the Redevelopment Area or any interest therein may be sold, transferred, encumbered, leased, or otherwise disposed of at any time, and the rights of the Developer named herein or any successors in interest under this Agreement or any part hereof may be assigned at any time before, during or after redevelopment of the Redevelopment Project, whereupon the party disposing of its interest in the Redevelopment Area or assigning its interest under this Agreement shall be thereafter released from further obligation under this Agreement (although any such

Redevelopment Area so disposed of or to which such interest pertains shall remain subject to the terms and conditions of this Agreement); provided, except as set forth below, prior to the City's acceptance of the Certificate of Substantial Completion, the Developer may not sell any Redevelopment Area it owns or assign its rights or obligations hereunder without the City's prior written approval.

(3) The Developer may, without the City's prior approval:

(i) assign all of its rights, duties and obligations hereunder to a Related Party if (A) such entity expressly assumes all of the applicable Developer's rights, duties and obligations hereunder and satisfies the requirements set forth in **Section 8.3**, (B) such entity provides evidence as required by **Section 7.10**, (C) the Developer provides at least 15 days' advance written notice of the proposed assignment (and a copy of the proposed assignment agreement) to the City, and (D) the Developer promptly provides a copy of the executed assignment to the City; or

(ii) encumber or collaterally assign its interests in the Redevelopment Area or any portion thereof to a Lender to secure loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Redevelopment Project Costs or associated costs, or the right of the holder of any such encumbrance or transferee of any such collateral assignment (or trustee or agent on its behalf) to transfer such interest by foreclosure or transfer in lieu of foreclosure under such encumbrance or collateral assignment and for the successor to further transfer the property to its successors;

(iii) lease or, following approval or deemed approval of the Certificate of Substantial Completion, sell portions of the Redevelopment Area to tenants or users in the ordinary course of the Developer's business, provided that, for the purposes of clarity, in the event of a sale of such property, such user shall not be entitled to seek reimbursement from the City from TIF Revenues for any costs incurred; or

(iv) transfer any portion of the Redevelopment Area to a Related Party, provided the Developer remains responsible under the Redevelopment Agreement for that portion of the Redevelopment Area transferred (i.e., such transfer is <u>not</u> made in connection with an assignment of the Redevelopment Agreement contemplated by (i) above) and the Developer provides 15 days' advance written notice of the transfer.

(b) *Tax-Exempt Organizations.* The Developer, without the prior written consent of the City, shall not, until all Reimbursable Redevelopment Project Costs have been paid (including Bonds issued to finance such Reimbursable Redevelopment Project Costs), sell any Property within the Redevelopment Area, other than the Parking Garage (which may be owned by the TDD or the City upon the terms set forth in the Cooperation Agreement), to an organization exempt from payment of ad valorem property taxes, unless such organization agrees to pay to the City, for deposit into the Special Allocation Fund, payments in lieu of taxes equal to the ad valorem real property taxes that would be due on such portion of the Redevelopment Area, but for the organization's exempt status. Any organization that is or may become exempt from payment of ad valorem property taxes shall, by its purchase of a portion of the Redevelopment Area and for each year that it is exempt from paying ad valorem property taxes on such portion of the Redevelopment Area, agree to pay to the City, for deposit into the Special Allocation Fund, payments in lieu of taxes equal to the ad valorem real property taxes that would be due on such portion of the Redevelopment Area, but for the organization's exempt status. This obligation to make payments in lieu of taxes shall terminate upon the retirement of all Bonds. This requirement shall be a covenant running with the land and shall be enforceable for such period as if such purchaser or other transferee or possessor thereof

were originally a party to and bound by this Agreement. The Developer shall record a deed restriction, in form acceptable to the City Attorney, evidencing the requirements of this subsection. Notwithstanding anything to the contrary set forth in this subsection, this provision shall not prohibit the transactions contemplated by the City and the Developer pursuant to Ordinance No. 23.54 and **Section 5.7** hereof to facilitate a sales and use tax exemption on construction materials used to construct the Redevelopment Project.

7.6. Remedies. In the case of any default in or breach of any term or condition of this Agreement by either party, the defaulting or breaching party shall, upon written notice from the other party specifying such default or breach, cure or remedy such default or breach within 30 days after receipt of notice (or such longer period as shall be reasonably required to cure such default, provided that (1) the breaching party has commenced such cure within said 30-day period, and (2) the breaching party diligently prosecutes such cure to completion). If such cure or remedy is not taken or not diligently pursued, or the default or breach is not cured or remedied as provided above, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to proceedings to compel specific performance by the defaulting or breaching party or to terminate this Agreement.

7.7. Extensions of Time for Performance.

(a) Upon satisfaction of the provisions of paragraph (b) of this Section, neither the City nor the Developer nor any successor in interest shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended in the event of any delay caused by force majeure, including, without limitation, damage or destruction by fire or casualty; strike; lockout; civil disorder; acts of terrorism; war or globally significant hostilities involving deployment of U.S. armed forces; lack of issuance of any permits and/or legal authorization by the governmental or public utility entity necessary for the applicable Developer to proceed with construction of the applicable portion of the Work (but only if the Developer files all necessary documentation relating thereto in a timely manner considering the dates set forth in **Section 3.3** of this Agreement); supply chain disruption or scarcity of materials that result in suspension of work at the Redevelopment Project; natural disasters and declared federal, state or local emergencies which result in the suspension of work at the Redevelopment Project; spread of disease or other public health issues resulting in a government-imposed suspension of work at the Redevelopment Project; or other causes beyond the reasonable control of the party required to perform, including, but not limited to, any litigation or judicial proceeding, court order or judgment resulting from any litigation affecting the validity of the Redevelopment Plan, the Redevelopment Project, the Bonds, this Agreement or any other litigation that adversely affects the development of the Redevelopment Project. Notwithstanding the foregoing, the parties agree that economic conditions, market conditions, financial conditions, lender restrictions, lack of tenant interest, and similar conditions or events do not constitute events of force majeure hereunder. The parties further agree that, to the best of their knowledge, no event of force majeure exists at the time of execution of this Agreement.

(b) No event under (a) shall be deemed to exist (1) as to any matter that could have been avoided by the exercise of due care in accordance with industry standards (including, without limitation, ordering of materials with appropriate lead times), (2) as to any matter unreasonably sustained by the Developer, and (3)(i) unless the Developer uses good faith efforts to provide the City Administrator with a written notice within 30 days of the applicable Developer's knowledge of the commencement of such claimed event specifying the event of force majeure, or (ii) the Developer demonstrates to the City Administrator's reasonable satisfaction that the Developer has diligently pursued its obligations under this Agreement, but for reasons beyond the Developer's control, has been unable to complete such obligations within the time specified in this Agreement. Times for performance shall be extended only for the amount of delay resulting from the event of force majeure.

7.8. Notices. Any notice, demand or other communication required by this Agreement to be given by one party hereto to another shall be in writing and shall be sufficiently given or delivered if dispatched by certified United States first class mail, postage prepaid, delivered personally, or transmitted electronically (and receipt confirmed by telephone):

(a) If to the City:

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

with copies to:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Attorney
cbradbury@osagebeach.org

and

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

(b) If to the Developer:

Lakeport Village LLC
6136 Nieman Road
Shawnee, Kansas 66203
Attention: Jeff Tegethoff
jeff@tegethoffdevelopment.com

with a copy to:

Husch Blackwell LLP
8001 Forsyth Boulevard, Suite 1500
St. Louis, Missouri 63105
Attention: David Richardson
David.richardson@huschblackwell.com

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this paragraph. A duplicate copy of each notice or other communication given hereunder shall be given to each other party.

7.9. Conflict of Interest. No member of the Board of Aldermen, the TIF Commission, or any branch of the City's government who has any power of review or approval of any of the Developer's undertakings, or of the City's contracting for goods or services for the Redevelopment Area, shall participate in any decisions relating thereto which affect that member's personal interests or the interests of any corporation, partnership or other entity in which that member is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the Board of Aldermen the nature of such interest and seek a determination by the Board of Aldermen with respect to such interest and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

7.10. Insurance; Damage or Destruction of Redevelopment Project.

(a) The Developer will cause there to be insurance as hereinafter set forth at all times during the process of constructing the Work and continuing so long as any Bonds are outstanding. The Developer shall, from time to time at the request of the City, furnish the City with proof of payment of premiums on:

(1) Commercial liability insurance with coverages of not less than the current absolute statutory waivers of sovereign immunity in Sections 537.600 and 537.610 of the Revised Statutes of Missouri (which for calendar year 2025 is equal to $3,448,710 for all claims arising out of a single accident or occurrence and $517,306 for any one person in a single accident or incurrence). Further, the policy shall be adjusted upward annually, to remain at all times not less than the inflation-adjusted sovereign immunity limits as published in the Missouri Register on an annual basis by the Department of Insurance pursuant to Section 537.610 of the Revised Statutes of Missouri, as amended; and

(2) Workers' Compensation insurance, with statutorily required coverage.

(b) The policies of insurance required pursuant to clause (1) above shall be in form and content reasonably satisfactory to the City and shall be placed with financially sound and reputable insurers licensed to transact business in the State with a financial strength rating of not less than A- and a financial size category of not less than VIII as designated in the most current available "Best's" insurance reports. The policies of insurance delivered pursuant to clause (1) above shall name the City as an additional insured, shall be primary and non-contributory with respect to any insurance maintained by the City, and shall contain an agreement of the insurer to give not less than ten (10) days advance written notice to the City in the event of cancellation of such policy or change affecting the coverage thereunder. The Developer shall deliver or cause to be delivered to the City evidence, in the form of certificates of insurance, of all insurance to be maintained hereunder. The certificates of insurance shall state that "the City of Osage Beach is an additional insured on a primary and non-contributory basis."

(c) The Developer hereby agrees that, so long as any Bonds are outstanding, in the event of partial or total destruction or damage of the Redevelopment Project by fire or other casualty (whether or not covered by insurance) or condemnation of all or a portion of the Redevelopment Project:

(1) The TDD shall, in consultation with the Developer, determine if it is advisable to rebuild or replace the Parking Garage. Should the TDD determine not to restore, replace or rebuild the Parking Garage, the TDD shall pay any insurance or condemnation proceeds to which the TDD is entitled to the Bond Trustee to redeem Bonds to the extent permitted by the Bond Indenture. Notwithstanding the foregoing, so long as the remainder of the Redevelopment Project remains operational (or will be restored, replaced or rebuilt after a casualty or condemnation event) the TDD shall seek to restore, replace or rebuild the Parking Garage so long as the insurance or condemnation proceeds are sufficient to fund all costs relating thereto.

(2) With respect to any portion of the Redevelopment Project other than the Parking Garage, the Developer shall determine, subject to the terms of any deed of trust or other financing documents encumbering such portion of the Redevelopment Project, whether to replace, or rebuild the Redevelopment Project (and shall promptly notify the City of its determination in writing). Should the Developer determine not to restore, replace, or rebuild such portion of the Redevelopment Project, the Developer shall apply (or cause any applicable property owner within the Redevelopment Area to apply) insurance or condemnation proceeds in the manner required by any deeds of trust and related loan documents encumbering such portions of the Redevelopment Project, including, without limitation, mortgages, loan or security agreements, and property assessment clean energy financing documents. To the extent insurance or condemnation proceeds remain after satisfying the obligations contained in the deeds of trust and other financing documents related to such portions of the Redevelopment Project, the Developer shall cause any remaining insurance or condemnation proceeds to be paid to the Bond Trustee for application as provided in the Bond Indenture.

(3) The Developer (upon learning of the same) shall give prompt written notice to the City and the Bond Trustee of any damages or destruction to any portion of the Redevelopment Project by fire or other casualty, irrespective of the amount of such damage or destruction, and in such circumstances the Developer shall make the portions of the Redevelopment Area that it controls safe and in compliance with all applicable laws as provided herein.

(4) Notwithstanding anything set forth herein the contrary, in the event all or any portion of the Redevelopment Project is to be restored after being damaged by fire or other casualty or taken by condemnation:

(A) Any insurance or condemnation proceeds to be used to restore, replace or rebuild the Parking Garage shall be held by and disbursed by the Bond Trustee; and

(B) any insurance or condemnation proceeds shall be held by the beneficiary of any deed of trust, security agreement, or any property assessed clean energy financing documents encumbering the other portions of the Redevelopment Project (but only with respect to those insurance or condemnation proceeds attributable to the portion of the Redevelopment Project actually encumbered by such deed of trust, security agreement, or property assessed clean energy financing documents and payable under insurance policies naming such beneficiary as loss payee), and shall be disbursed in the manner required by the applicable deeds of trust, property assessed clean energy financing documents, and the loan documents related to each of the foregoing.

(d) These covenants are for the benefit of the City and may be enforced by the City by a suit for specific performance or for damages, or both.

7.11. Inspection. The City may conduct such periodic inspections of the Work as may be generally provided in the Municipal Code. In addition, the Developer shall allow other authorized representatives of the City access to the site from time to time upon reasonable advance notice for inspection of the Redevelopment Project. The Developer shall also allow the City and its employees, agents and representatives to inspect, upon request, all architectural, engineering, demolition, construction and other contracts and documents pertaining to the construction of their respective portions of the Work as the City determines is reasonable and necessary to verify the applicable Developer's compliance with the terms of

this Agreement. The Developer shall advise each contractor for the Redevelopment Project of the contractor's obligations under the Municipal Code regarding permits and inspections. The provisions of this Section shall terminate upon the approval or deemed approval of the Certificate of Substantial Completion.

7.12. Choice of Law. This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by the laws of State for all purposes and intents. Any action arising out of, or concerning, this Agreement shall be brought only in the Circuit Court of Camden County, Missouri. All parties to this Agreement consent to the jurisdiction and venue of such court.

7.13. Entire Agreement; Amendment. The parties agree that this Agreement constitutes the entire agreement among the parties and that no other agreements or representations other than those contained in this Agreement have been made by the parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties.

7.14. Counterparts. This Agreement is executed in multiple counterparts, each of which shall constitute one and the same instrument.

7.15. Severability. If any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

7.16. Representatives Not Personally Liable. No elected or appointed official, agent, employee or representative of the City shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

7.17. Actions Contesting the Validity and Enforceability of the Redevelopment Plan.

(a) If a third party brings an action against the City or the City's officials, agents, employees or representatives contesting the validity or legality of the Redevelopment Area, the Redevelopment Project, the Redevelopment Plan, the Bonds or this Agreement, the Developer may, at its option, assume the defense of such claim or action with counsel of the Developer's choosing, but the applicable Developer(s) may not settle or compromise any claim or action for which the applicable Developer(s) has assumed the defense without the prior approval of the City. If the City does not approve a settlement or compromise which the applicable Developer(s) would agree to, the applicable Developer(s) shall not be responsible for any costs or expenses incurred thereafter in the defense of such claim or action or any portion of any settlement or compromise in excess of the settlement or compromise the applicable Developer(s) would agree to (provided, however, that such costs may be paid under the provisions in the Bond Indenture for extraordinary costs). The parties expressly agree that so long as no conflicts of interest exist between them with regard to the handling of such litigation, the same attorney or attorneys may simultaneously represent the City and the applicable Developer(s) in any such proceeding; provided, the applicable Developer(s) and their counsel shall consult with the City throughout the course of any such action and the applicable Developer(s) shall pay all reasonable and necessary costs incurred by the City in connection with such action. All costs of any such defense, whether incurred by the City or the applicable Developer(s), shall be deemed to be Reimbursable Redevelopment Project Costs and reimbursable from any amounts in the Special Allocation Fund, subject to **Article IV** hereof. The City shall have no obligation to defend the validity or legality of the Redevelopment Area, the Redevelopment Project, the Redevelopment Plan, the Bonds or this Agreement if the Developer chooses not to assume the defense of such claim or action as described above.

(b) In addition, if a third party brings an action against the City or the City's officials, agents, employees or representatives with respect to any other matter as to which the Developer is obligated to indemnify pursuant to **Section 7.18(b)**, the Developer may, at its option, assume the defense of such claim or action with counsel of the Developer' choosing, but the Developer may not settle or compromise any claim or action for which the Developer have assumed the defense without the prior approval of the City. If the City does not approve a settlement or compromise which the Developer would agree to, the Developer shall not be responsible for any costs or expenses incurred thereafter in the defense of such claim or action or any portion of any settlement or compromise in excess of the settlement or compromise the Developer would agree to. The parties expressly agree that so long as no conflicts of interest exist between them with regard to the handling of such litigation, the same attorney or attorneys may simultaneously represent the City and the Developer in any such proceeding; provided, the Developer and their counsel shall consult with the City throughout the course of any such action and the Developer shall pay all reasonable and necessary costs incurred by the City in connection with such action.

7.18. Release and Indemnification.

(a) *Releases.* Notwithstanding anything herein to the contrary, the City and its elected officials, officers, agents, servants, employees and independent contractors shall not be liable to the Developer for any damages or losses (including injuries and deaths) (1) resulting from any part of the TIF Act, or any ordinance adopted in connection with either the TIF Act, this Agreement or the Redevelopment Plan, being declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or the Developer are prevented from enjoying the rights and privileges hereof, (2) occurring at or about or resulting from the construction of the Work and the maintenance of the Redevelopment Area or (3) resulting from any lawful decision made or position taken by the City relating in any manner whatsoever to this Agreement, the Redevelopment Plan, the Redevelopment Project, the Work or the Redevelopment Area. The Developer hereby acknowledges and agrees that (i) all covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its elected officials, officers, agents, servants or employees in their individual capacities and (ii) no official, employee or representative of the City shall be personally liable to the Developer.

(b) *Indemnifications.* The Developer covenants and agrees to indemnify, defend and hold harmless the City, its elected officials, officers, agents, servants, employees and independent contractors against any loss or damage to property or any injury to or death of any person:

(1) occurring or resulting from the construction of the Work, including but not limited to location of hazardous wastes, hazardous materials or other environmental contaminants on the Redevelopment Area and the design and development of the Redevelopment Project;

(2) connected in any way to the negligence or willful misconduct of the Developer, their employees, agents or independent contractors; or

(3) resulting from the lack of compliance by the Developer with any state, federal or local environmental law, regulation or ordinance applicable to the Redevelopment Area.

The indemnification provided under this Section includes all costs of defense, including attorneys' fees, interest fees and other penalties. Notwithstanding anything to the contrary contained herein, the indemnity provided in this Section will not extend to any matters arising out of the gross negligence or willful

misconduct of the City and its elected officials, officers, agents, servants, employees and independent contractors.

(c) The releases and indemnifications contained in this Section shall survive termination or expiration of this Agreement, but nothing in this Agreement (including **Section 7.19**) shall be construed to require the Developer to indemnify the City, its elected officials, officers, employees, agents and independent contractors for any claims related to actions or events that occur after the termination of this Agreement.

7.19. Survival. Notwithstanding anything to the contrary in this Agreement, the following provisions shall survive the expiration or termination of this Agreement: (a) the Developer's reimbursement obligation in **Section 2.2(d)** with respect to costs incurred by the City prior to termination of this Agreement; (b) the obligation to restore the Property in **Section 7.1**; (c) the limitation on liability in **Section 7.16**; and (d) the provisions of **Sections 7.17** and **7.18**.

7.20. Maintenance of the Property. The Developer shall keep the Redevelopment Project in a clean, sightly and healthy condition, and in good repair, consistent with the standards for the Hotel and other enhanced aesthetics provided for in **Section 3.10**. The Developer shall promptly repair any damage, excessive wear and tear, or decay on the Redevelopment Project consistent therewith, and provide for regular maintenance therefor, including but not limited to mowing, landscaping, snow removal, litter cleanup, waste removal, and the like. The Developer shall further ensure that it provides for regular mechanical, safety, and aesthetic maintenance and prompt repair of the rides and attractions in the Amusement Uses and the waterpark, and prevent unnecessary or avoidable out-of-service time therefor. The Redevelopment Project shall remain in compliance with all provisions of the Municipal Code relating to maintenance and appearance during the construction of the Redevelopment Project or any portions thereof. The obligations under this Section shall be a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement.

7.21. Enforcement of Agreement. The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement was not performed in accordance with its specific terms or was otherwise breached or threatened to be breached. It is accordingly agreed that the parties shall be entitled to obtain an injunction or injunctions from the continuation of such breach or threatened breach in addition to such other remedies which may be available to them and to enforce specifically the terms and provisions hereof. The Developer further waives any claim that the City must post bond or other security to obtain such injunctive relief. In the event a court finds such a breach or threatened breach by the Developer, the Developer shall pay to the City all ascertainable damages, including costs and reasonable attorneys' fees sustained by the City by reason of the breach or threatened breach of this Agreement.

7.22. Recording of Agreement. The Developer shall cause the obligations arising pursuant to this Agreement to be a covenant running with the land by recording this Agreement or a memorandum of this Agreement in the real estate records of Camden County, Missouri. Upon the expiration or termination of this Agreement, the City will, at the expense and request of the Developer, join with the Developer to execute and record a notice of such expiration or termination in the real estate records of Camden County.

7.23. No Waiver of Sovereign Immunity. Nothing in this Agreement shall be construed or deemed to constitute a waiver of the City's sovereign immunity.

7.24. Third-Party Beneficiaries.

(a) Notwithstanding anything to the contrary contained herein, the Developer and the City agree that Related Parties to the Developer, Lakeport Hotel LLC and Oasis at Lakeport LLC (collectively,

the "Borrower"), will develop portions of the Redevelopment Project located on the property within the Redevelopment Area owned by the Borrower. As such, the Borrower shall be a third-party beneficiary to this Agreement with respect to the portions of the Redevelopment Project constructed on the property owned by the Borrower. The Borrower may encumber or collaterally assign its beneficial interest in this Agreement to a Lender upon the same terms as collateral assignments of the Developer are permitted under **Section 7.5**.

(b) Except as provided in (a) above, no third party has any beneficial interest in or derived from this Agreement.

7.25. WAIVER OF RIGHT TO JURY TRIAL. THE PARTIES HEREBY KNOWINGLY, INTENTIONALLY, VOLUNTARILY AND IRREVOCABLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER DOCUMENT OR TRANSACTION CONTEMPLATED HEREBY OR THEREBY, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

7.26. Hold Harmless Payment. If, in any year up to and including the year in which the Certificate of Substantial Completion is approved or deemed approved pursuant to **Section 3.12**, the assessed value of the Redevelopment Area decreases below the initial equalized assessed value of the Redevelopment Area (the *"Initial EAV"*), as determined by the Camden County Assessor in accordance with the TIF Act (i.e., because existing improvements are demolished and a reassessment occurs prior to the construction of new taxable improvements included in the Redevelopment Project), the Developer shall make a *"Hold Harmless Payment"* to or at the direction of the City. The Hold Harmless Payment shall equal the difference between the ad valorem real property taxes that would have been paid based on the Initial EAV and the ad valorem real property taxes actually paid with respect to the Redevelopment Area. The City shall cause the Hold Harmless Payment to be divided among the taxing districts whose ad valorem real property taxes are impacted by tax increment financing in the Redevelopment Area pro-rata based each such taxing district's tax levy.

ARTICLE VIII

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PARTIES

8.1. Representations of the City. The City makes the following representations and warranties, which are true and correct on the date hereof:

(a) *No Violations.* The execution and delivery of this Agreement, the consummation of the transactions contemplated thereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

(b) *No Litigation*. To the best of the City's knowledge, no litigation, proceedings or investigations are pending or, to the knowledge of the City, threatened against the City with respect to the Redevelopment Project or this Agreement. In addition, no litigation, proceedings or investigations are pending or, to the knowledge of the City, threatened against the City seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the City to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the City of, the terms and provisions of this Agreement.

(c) *Governmental or Corporate Consents*. No consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution and delivery by the City of this Agreement.

(d) *No Default*. No default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of default in any material respect on the part of the City under this Agreement.

8.2. Representations of the Developer. The Developer makes the following representations and warranties, which representations and warranties are true and correct on the date hereof:

(a) *No Violations.* The execution and delivery of this Agreement, the consummation of the transactions contemplated thereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

(b) *No Litigation*. No litigation, proceedings or investigations are pending or, to the best of the Developer's knowledge (including the knowledge of any member of the Developer executing this Agreement), threatened against the Developer (or any member of the Developer) with respect to the Redevelopment Project or against the Redevelopment Project. In addition, to the best of the Developer's knowledge, no litigation, proceedings or investigations are pending or, to the knowledge of the Developer (including the knowledge of any member of the Developer executing this Agreement), threatened against the Developer (or any member of the Developer) seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the Developer (or any member of the Developer) to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Developer (or any member of the Developer) of, the terms and provisions of this Agreement.

(c) *Governmental or Corporate Consents*. To the best of the Developer's knowledge, no consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution, delivery and performance by the Developer of this Agreement, except for consents that must be secured subsequent to the execution of this Agreement.

(d) *No Default*. No default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of default in any material respect on the part of the Developer under this Agreement, or any other material agreement or material instrument related to the Developer's ability to perform pursuant to this Agreement to which the Developer is a party or by which the Developer is or may be bound.

(e) *Compliance with Laws*. With respect to its ability to perform pursuant to this Agreement, the Developer is, to the best of its knowledge, in compliance with all valid laws, ordinances, orders, decrees, decisions, rules, regulations and requirements of every duly constituted governmental authority, commission and court applicable to any of its affairs, business, operations as contemplated by this Agreement.

(f) *Accuracy of Project Data.* The Developer has provided certain financial and other information regarding the Redevelopment Project (the ***"Project Data"***) to the City and its consultants. The parties agree that project costs, project rents and other financial information included within the Project Data have changed and will further change as the Redevelopment Project evolves from concept to completion, and such changes may be material. Accordingly, the Developer cannot and will not make any representation that the Project Data previously provided is currently true and accurate. Nevertheless, the Developer represents that (1) the most recently supplied Project Data was, to the best of the Developer's knowledge, information and belief, developed and provided in good faith and includes a good faith representation of the Developer's estimate of anticipated development costs and (2) to the best of the Developer's knowledge, information and belief, the Concept Site Plan attached as **Exhibit B** hereto is a good faith representation of the uses that the Developer will endeavor to locate in the Redevelopment Area.

8.3. Contractual Liability Insurance.

(a) The Developer shall provide evidence (in form and substance reasonably acceptable to the City Attorney) that the insurance policy referenced in **Section 7.10(a)(1)** or another applicable policy includes contractual liability insurance covering the Developer's obligations to indemnify the City, as provided in this Agreement, by an insurance company with a rating by a reputable rating agency indicating excellent or superior financial strength (i.e., an A.M. Best rating of "A-" or better).

(b) Simultaneously with the delivery of this Agreement and annually thereafter prior to the acceptance or deemed acceptance of the Certificate of Substantial Completion, the Developer shall provide to the City Attorney evidence of continued insurance demonstrating compliance with paragraph (a). The Developer agrees to provide immediate written notice to the City when the cancellation, termination, expiration or modification of the applicable contractual liability policy occurs.

8.4 Anti-Israel Discrimination. Pursuant to Section 34.600, RSMo., the Developer certifies it is not currently engaged in and shall not, for the duration of this Agreement, engage in a boycott of goods or services from the State of Israel; companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel.

[Remainder of page intentionally left blank.]

THIS AGREEMENT CONTAINS A WAIVER OF THE PARTIES' RIGHTS TO TRIAL BY JURY. THE UNDERSIGNED HEREBY MUTUALLY RELINQUISH AND WAIVE THEIR RIGHT TO TRIAL BY JURY.

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

CITY OF OSAGE BEACH, MISSOURI

By: _____
Michael Harmison, Mayor

(SEAL)

ATTEST:

_____
Tara Berreth, City Clerk

STATE OF MISSOURI)
) SS
COUNTY OF CAMDEN)

On this __ day of June __, 2025, before me appeared **MICHAEL HARMISON**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city and political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said **MICHAEL HARMISON** acknowledged said instrument to be the free act and deed of said City.

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

_____
Name:
Notary Public – State of Missouri
Commissioned in _____ County

(SEAL)

My Commission Expires:

LAKEPORT VILLAGE LLC

By: _____
Name: Jeffrey J. Tegethoff
Its: Manager

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

On this ___ day of June __, 2025, before me appeared **JEFFREY J. TEGETHOFF**, to me personally known, who, being by me duly sworn, did say that he is the Manager of **LAKEPORT VILLAGE LLC**, a Missouri limited liability company, and that he is authorized to sign the foregoing instrument on behalf of said limited liability company, and acknowledged to me that he executed the within instrument as said limited liability company's free act and deed.

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

_____
Notary Public

(SEAL)

My Commission Expires:

_____

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT AREA

Lots 1-3 of Oasis at Lakeport Plat 2, a subdivision in Camden County, Missouri, according to the plat thereof recorded in Plat Book 185 page 48 of the Camden County, Missouri records.

EXHIBIT B

CONCEPT SITE PLAN



EXHIBIT C

FORM OF CERTIFICATE OF SUBSTANTIAL COMPLETION

Certificate of Substantial Completion

The undersigned, Lakeport Village LLC (the "Developer"), pursuant to that certain Amended and Restated Redevelopment Agreement dated as of June __, 2025, between the City of Osage Beach, Missouri (the "*City*") and the Developer (the "*Agreement*"), hereby certifies to the City as follows:

1. That as of _____, 20___, the Work (as such term is defined in the Agreement) has been substantially completed in accordance with the Agreement.

2. The Work has been performed in a workmanlike manner and in accordance with the Construction Plans (as defined in the Agreement).

3. Lien waivers for the Work have been obtained.

4. This Certificate of Substantial Completion is accompanied by one or more architect's or engineer's certificate(s) of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as **Appendix A** and by this reference incorporated herein), certifying that the Work has been substantially completed in accordance with the Agreement.

5. This Certificate of Substantial Completion is being issued by the Developer to the City in accordance with the Agreement to evidence the Developer's satisfaction of all obligations and covenants with respect to the Work.

6. The City's acceptance (below) or the City's failure to object in writing to this Certificate within 45 days of the date of delivery of this Certificate to the City (which written objection, if any, must be delivered to the Developer prior to the end of such 45-day period), and the recordation of this Certificate with the Camden County Recorder shall evidence the satisfaction of the Developer's agreements and covenants to perform the Work.

This Certificate shall be recorded in the office of the Camden County Recorder. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this _____ day of _____, 20___.

LAKEPORT VILLAGE LLC

By: _____
Name:
Its:

STATE OF _____)
) SS
COUNTY OF _____)

On this ___ day of 20___, before me appeared ___, to me personally known, who, being by me duly sworn, did say that [he/she] is the _____of **LAKEPORT VILLAGE LLC**, a Missouri limited liability company, and that [he/she] is authorized to sign the foregoing instrument on behalf of said limited liability company, and acknowledged to me that he executed the within instrument as said limited liability company's free act and deed.

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

_____
Notary Public

(SEAL)

My Commission Expires:

_____

ACCEPTED:

CITY OF OSAGE BEACH, MISSOURI

By: _____
[Name], [Title]

(Insert Notary Form(s) and Legal Description)

EXHIBIT D

FORM OF CERTIFICATE OF
REIMBURSABLE REDEVELOPMENT PROJECT COSTS

Certificate of Reimbursable Redevelopment Project Costs

TO: City of Osage Beach, Missouri
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Administrator

Re: City of Osage Beach, Missouri, Lakeport Village Redevelopment Area

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Amended and Restated Redevelopment Agreement dated as of June __, 2025 (the "*Agreement*") between the City of Osage Beach, Missouri (the "*City*") and Lakeport Village LLC (the "*Developer*"). In connection with said Agreement, the undersigned hereby states and certifies that:

1. Each item listed on **Schedule 1** hereto is a Reimbursable Redevelopment Project Cost and was incurred in connection with the construction of the Redevelopment Project. Reimbursable Redevelopment Project Costs that are included in the CID Project and TDD Project are identified in **Schedule 1**.

2. These Reimbursable Redevelopment Project Costs have been paid by or have been caused to have been paid by the Developer or will be paid from moneys in the Project Fund and are reimbursable or payable under the TIF Ordinance and the Agreement from proceeds of the Series 2025 Bonds.

3. Each item listed on **Schedule 1** has not previously been paid or reimbursed from any Project Fund established pursuant to the Bond Indenture, and no part thereof has been included in any other certificate previously filed with the City, the CID or the TDD.

4. There has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith or will be released upon reimbursement pursuant to this request.

5. All necessary permits and approvals required for the Work for which this certificate relates have been issued and are in full force and effect.

6. All Work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Concept Site Plan and the Agreement.

7. If any cost item to be reimbursed under this Certificate is deemed not to constitute a "redevelopment project cost" within the meaning of the TIF Act and the Agreement, the Developer shall have the right to substitute other eligible Reimbursable Redevelopment Project Costs for payment hereunder.

8. Enclosed herewith are opinions of Counsel to the Developer indicating the amount of the Reimbursable Redevelopment Project Costs described herein that may be paid or financed by the CID and the TDD, respectively.

9. The Developer is not in material default or breach of any term or condition of the Agreement.

Dated this _____ day of _____, 20___.

LAKEPORT VILLAGE LLC

By: _____
Name:
Its:

Approved for Payment this _____ day of _____, 20___:

CITY OF OSAGE BEACH, MISSOURI

By: _____
[Name], [Title]

EXHIBIT E

ARCHITECTURAL RENDERINGS

AMENDED AND RESTATED
COOPERATION AND TRANSPORTATION PROJECT AGREEMENT

THIS AMENDED AND RESTATED COOPERATION AND TRANSPORTATION PROJECT AGREEMENT (this "Agreement") is made and entered into as of _____, 2025, by and among the **CITY OF OSAGE BEACH, MISSOURI,** a fourth-class city and political subdivision of the State of Missouri (the *"City"*), the **LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT,** a community improvement district and political subdivision of the State of Missouri (the *"CID"*), the **LAKEPORT TRANSPORTATION DEVELOPMENT DISTRICT**, a transportation development district and political subdivision of the State of Missouri (the *"TDD"*), and **LAKEPORT VILLAGE LLC**, a Missouri limited liability company (the *"Developer"* and collectively with the City, the CID and the TDD, the *"Parties"*).

RECITALS:

A. On November 7, 2023, the City's Board of Aldermen adopted Ordinance No. 23.76, approving a petition to establish the CID. On April 17, 2025, the City's Board of Aldermen adopted Ordinance No. ____ approving an amended petition relating to the expansion of the CID's boundaries and other terms relating to the CID (the *"Amended CID Petition"*).

B. On November 21, 2023, the Circuit Court of Camden County, Missouri entered a Judgment and Order establishing the TDD. On March 6, 2025, the Circuit Court of Camden County, Missouri entered a Judgment and Order expanding the TDD's boundaries.

C. On _____, 2025, the respective Boards of Directors of the CID and the TDD adopted resolutions authorizing the CID and the TDD to execute this Agreement for the purpose of amending and restating the Cooperation and Transportation Project Agreement dated as of December 7, 2023 among the City, the CID, the TDD and the Developer.

D. On _____, 2025, the City's Board of Aldermen adopted Ordinance No. ___ authorizing the City to execute this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Agreement, the Parties agree as follows:

Section 1. Definitions. Unless otherwise defined herein, capitalized terms shall have the meanings set forth in the Amended and Restated Redevelopment Agreement dated as of _____, 2025 by and between the City and the Developer, as may be amended from time to time (the *"Redevelopment Agreement"*).

Section 2. Authority of the City. The City has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and this Agreement has been duly and validly authorized and approved by all necessary City proceedings, findings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the City, enforceable in accordance with its terms.

Section 3. Authority of the CID. The CID has the full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and this Agreement has been duly and validly authorized and approved by all necessary CID proceedings, findings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the CID, enforceable in accordance with its terms.

Section 4. Authority of the TDD. The TDD has the full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and this Agreement has been duly and validly authorized and approved by all necessary TDD proceedings, findings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the TDD, enforceable in accordance with its terms.

Section 5. Authority of the Developer. The Developer has the full right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and the Agreement has been duly and validly authorized and approved by all necessary Developer proceedings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms.

Section 6. Construction of the District Projects.

(a) The Parties acknowledge that the CID Project is included in the Redevelopment Project and will be completed or caused to be completed by the Developer in accordance with the terms of the Redevelopment Agreement. Simultaneously with the issuance of the Series 2025 Bonds, the Developer shall cause its affiliates, Lakeport Hotel LLC and Oasis at Lakeport LLC to enter into leases with the CID for the purpose of qualifying certain portions of the CID Project for tax-exempt financing, in substantially the forms attached hereto as Exhibit A-1 and Exhibit A-2.

(b) The Parties acknowledge that the TDD Project is included in the Redevelopment Project and except as described below with respect to the Parking Garage, will be completed by the Developer in accordance with the terms of the Redevelopment Agreement. The Parking Garage will be acquired, constructed, and managed in accordance with the following documents as may be amended from time to time (collectively, the *"Parking Garage Documents"*), which shall be executed by the parties thereto at or before the issuance of the Series 2025 Bonds and which are incorporated herein by reference:

(1) Deed for a Term of Years transferring the real property upon which the Parking Garage will be located to the TDD for a term of years;

(2) Purchase and Development Agreement pursuant to which the Parking Garage will be constructed;

(3) Parking Garage Management Agreement pursuant to which the Parking Garage will be managed;

(4) Garage Maintenance Declaration pursuant to which the owners of real property in the CID and TDD boundaries (except for the property upon which the Parking Garage will be located) have covenanted to pay maintenance and operating expenses through assessments; and

(5) Lease Agreement pursuant to which the TDD will lease a portion of the Parking Garage to Oasis at Lakeport LLC.

The forms of the Parking Garage Documents shall be in substantially the forms attached to the resolutions and ordinances of the City, the CID and the TDD approving the same. The Parking Garage Documents may only be amended or modified in accordance with their respective terms and subject to any limitations in the Indenture and the Financing Agreement.

(c) The TDD acknowledges that the Parking Garage Documents require that the Parking Garage shall be free and open to members of the public on a non-reserved, non-exclusive, first come-first-served basis at no charge. It shall be a breach of this Agreement if the TDD fails to enforce the terms of the Parking Garage Documents.

(d) The Developer acknowledges that it must comply with Section 285.530 of the Revised Statutes of Missouri regarding enrollment and participation in a federal work authorization program with respect to its employees working in connection with the CID Project and the TDD Project. The Developer represents and warrants that it is in compliance with Section 285.530 of the Revised Statutes of Missouri at the time of execution of this Agreement and has provided a sworn affidavit and supporting documentation affirming participation by or on behalf of itself in a qualified work authorization program as evidence thereof.

(e) It shall be a material breach of this Agreement if the Developer knowingly permits a contractor to employ persons not authorized to work in the United States. If the Developer reasonably believes a contractor working on the CID Project or the TDD Project is employing persons not authorized to work in the United States, the Developer shall promptly report the basis for that belief to the City.

(f) The Developer acknowledges that it must comply with Section 107.170, RSMo., to the extent applicable to the CID Project and the TDD Project. Prior to execution of the Parking Garage Documents, the Developer shall provide bonds and other assurances satisfactory to counsel to the City, the CID and the TDD, as applicable, that such statutory requirements have been complied with.

Section 7. Approval, Maintenance and Transfer of the TDD Project. The City, as the applicable local transportation authority under the TDD Act, hereby approves the TDD Project; provided, however, nothing herein shall be construed to require that the City accept dedication of any component of the TDD Project unless (1) it has reviewed the plans and specifications for such part of the TDD Project, (2) confirmed that construction of such part of the TDD Project was completed in accordance with the plans and specifications provided to the City and all generally applicable requirements for City's acceptance of dedications of public improvements, and (3) the public improvements are, at the time of dedication, in good condition and not in need of any repair or deferred maintenance.

Section 8. CID Revenues and Financing Agreement Compliance

(a) The CID shall take all actions as are required, necessary and desirable, and in compliance with the Financing Agreement, including but not limited to, administering, imposing, collecting, and remitting the CID Sales Tax and the CID Special Assessment.

(b) The Developer shall cause all entities controlled by the Developer or a Related Party to remit CID Sales Tax payments to the Missouri Department of Revenue at the same times as other sales taxes are paid and remit CID Special Assessment payments to or at the direction of the CID in accordance with the terms of the Financing Agreement, which are incorporated by reference herein.

Section 9. TDD Revenues and Financing Agreement Compliance

(a) The TDD shall take such actions as are required, necessary and desirable, and in compliance with the Financing Agreement, including but not limited to, administering, imposing, collecting, and remitting the TDD Sales Tax.

(b) The Developer shall cause all entities controlled by the Developer or a Related Party to remit TDD Sales Tax payments to the Missouri Department of Revenue at the same times as other sales taxes are paid.

Section 10. Financing of the District Projects.

(a) The CID Project and the TDD Project will be financed through the issuance of the Series 2025 Bonds as contemplated by the Redevelopment Agreement, the Indenture and the Financing Agreement (and may be refinanced through issuance of other "Bonds" as defined in the Indenture). The CID and the TDD shall enter into the Financing Agreement and comply with all terms contained therein.

(b) So long as any Bonds are outstanding, the CID and the TDD shall not issue any bonds, notes or other obligations payable from CID Revenues or TDD Revenues. If no Bonds are outstanding, the CID and the TDD may only issue bonds, notes or other obligations with the City's prior written approval, which consent shall not be unreasonably withheld, conditioned, or delayed.

Section 11. Continuing Existence of the CID. The CID will not take any action to dissolve the CID or reduce the rate of the CID Sales Tax and the CID Special Assessment until all Bonds payable from CID Sales Tax and CID Special Assessment revenues are satisfied, unless otherwise consented to by the Developer and the City (unless the term of the CID expires while Bonds are outstanding, in which case the CID may take appropriate action to wind up its affairs).

Section 12. Continuing Existence of the TDD. The TDD will not take any action to dissolve the TDD or reduce the rate of the TDD Sales Tax until the Bonds payable from TDD Sales Tax revenues are satisfied, unless otherwise consented to by the Developer and the City (unless the term of the TDD expires while Bonds are outstanding, in which case the TDD may take appropriate action to wind up its affairs).

Section 13. District Administration. To ensure proper administration of the CID and the TDD, the CID and the TDD shall engage Gilmore & Bell, P.C. or another entity experienced in the administration of special taxing districts and reasonably acceptable to and selected and approved by the Boards of Directors of the CID and the TDD, respectively, and reasonably acceptable to the City Administrator, to administer the affairs of the CID and of the TDD.

Section 14. District Governance.

(a) Subject to (b) below, the Developer shall (or shall cause any Related Parties owning property in the CID and the TDD boundaries to) authorize three persons designated by the City's Mayor (the *"City Designees"*) to be its authorized representatives for the purpose of qualifying to serve on the Boards of Directors of the CID and the TDD. At least one City Designee on the CID's Board of Directors shall satisfy the requirements of Section 67.1451.2(3) of the CID Act. The Developer shall (and shall cause any Related Parties owning property in the TDD boundaries to) vote to elect the City Designees to the TDD's Board of Directors in accordance with the TDD Act. Except as described in subsection (b) below, the remaining two (2) members of the CID's Board of Directors shall be selected by the Developer and/or its Related Parties (so long as Developer or the applicable Related Party is an owner of any business or property located within the CID). Except as described in subsection (b) below, following election of the

City Designees, the remaining two (2) members of the TDD's Board of Directors shall be elected in the sole discretion of the of the owners of property within the TDD boundaries.

(b) If, at any time, any of the following occurs: (i) the CID's Board of Directors or the TDD's Board of Directors fails to appropriate CID Revenues or TDD Revenues, as applicable, in accordance with this Agreement (i.e., for purposes of paying the CID Annual Operating Costs, TDD Annual Operating Costs and paying the Bonds; or (ii) the City defaults or breaches its obligations under this Agreement, the Financing Agreement, or the Redevelopment Agreement, then the number of City Designees provided in (a) above shall be reduced from three (3) representatives to two (2) representatives, with such removed City Designees being immediately no longer qualified to be appointed to the TDD's Board of Directors as a representative of the Developer or any Related Party, and the Developer shall have the authority to replace the removed City Designee with any authorized representative of the Developer.

Section 15. Severability. If any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

Section 16. Waiver. Any Party's failure at any time hereafter to require strict performance by any other Party, as applicable, of any provision of this Agreement shall not waive, affect or diminish any right of a Party thereafter to demand strict compliance and performance therewith.

Section 17. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement.

Section 18. Anti-Israel Discrimination. Pursuant to Section 34.600, RSMo., the Developer certifies it is not currently engaged in and shall not, for the duration of this Agreement, engage in a boycott of goods or services from the State of Israel; companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel.

Section 19. No Partnership. It is expressly understood that the parties are not now, nor will they be, engaged in a joint venture, partnership or any other form of business relationship except as expressly set forth herein, and that no party shall be responsible for the conduct, warranties, guarantees, acts, errors, omissions, debts, obligations or undertaking of any kind or nature of the other in performance of this Agreement.

Section 20. Further Acts. The Parties agree to perform or cause to be performed any and all such further acts as may be reasonably necessary to fulfill the terms and conditions of this Agreement, subject to any necessary legislative approvals.

Section 21. Modification. This Agreement shall not be amended, modified or canceled without the written consent of all parties to this Agreement.

Section 22. Governing Law. This Agreement shall be construed and governed in accordance with the law of the State of Missouri.

Section 23. WAIVER OF RIGHT TO JURY TRIAL. THE PARTIES HEREBY KNOWINGLY, INTENTIONALLY, VOLUNTARILY AND IRREVOCABLY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER DOCUMENT OR TRANSACTION CONTEMPLATED HEREBY OR THEREBY, WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City, the CID, the TDD and the Developer have caused this Agreement to be executed in their respective names and the City, the CID and the TDD have caused their respective seals to be affixed thereto, and attested as to the date first above written. **THIS AGREEMENT CONTAINS A WAIVER OF THE PARTIES' RIGHTS TO TRIAL BY JURY. THE UNDERSIGNED HEREBY MUTUALLY RELINQUISH AND WAIVE THEIR RIGHT TO TRIAL BY JURY.**

CITY OF OSAGE BEACH, MISSOURI

By: _____
Michael Harmison, Mayor

(SEAL)

Attest:

_____
Tara Berreth, City Clerk

THIS AGREEMENT CONTAINS A WAIVER OF THE PARTIES' RIGHTS TO TRIAL BY JURY. THE UNDERSIGNED HEREBY MUTUALLY RELINQUISH AND WAIVE THEIR RIGHT TO TRIAL BY JURY.

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT

By: _____
Michael Harmison, Chairperson

(SEAL)

Attest:

_____
Devin Lake, Secretary

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT

By: _____
Michael Harmison, Chairperson

(SEAL)

Attest:

_____
Devin Lake, Secretary

LAKEPORT VILLAGE LLC

By: _____
Name: _____
Title: _____

EXHIBIT A-1

CID Lease

[To be attached]

EXHIBIT A-2

CID Lease

[To be attached]

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 25-50 - An ordinance of the City of Osage Beach, Missouri, approving the issuance of Tax Increment and Special District Revenue Bonds in connection with the Lakeport Village Tax Increment Financing Redevelopment Plan; Pledging and assigning certain revenues for the purpose of paying the principal of and interest on the bonds; and authorizing certain other actions and documents in connection therewith. *First Reading*

Requested Action:
First Reading of Bill #25-50

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
Mark Spykerman will be at the meeting to present any and all documentation.

City Attorney Comments:
Per City Code 110.230, Bill 25-50 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

AN ORDINANCE APPROVING THE ISSUANCE OF TAX INCREMENT AND SPECIAL DISTRICT REVENUE BONDS IN CONNECTION WITH THE LAKEPORT VILLAGE TAX INCREMENT FINANCING REDEVELOPMENT PLAN; PLEDGING AND ASSIGNING CERTAIN REVENUES FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON THE BONDS; AND AUTHORIZING CERTAIN OTHER ACTIONS AND DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of Osage Beach, Missouri, a fourth-class city and political subdivision of the State of Missouri (the "City"), is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "TIF Act"), to implement redevelopment projects and to provide for the costs thereof; and

WHEREAS, in accordance with the requirements of the TIF Act, the Board of Aldermen of the City adopted Ordinance No. 23.44 on June 1, 2023, approving the Lakeport Village Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"), designating the redevelopment area described therein as a redevelopment area under the TIF Act and approving the "Redevelopment Project" described therein; and

WHEREAS, pursuant to Ordinance No. ___, the City has approved (a) an Amended and Restated Redevelopment Agreement with Lakeport Village LLC (the "Developer"), regarding the implementation of the Redevelopment Plan and (b) an Amended and Restated Cooperation and Transportation Project Agreement regarding participation by the Lakeport Village Community Improvement District (the "CID") and the Lakeport Village Transportation Development District (the "TDD") in the implementation of the Redevelopment Plan (the "Cooperation Agreement"); and

WHEREAS, the Missouri Development Finance Board (the "Board") is authorized and empowered under Sections 100.250 to 100.297 of the Revised Statutes of Missouri (the "Act") to issue revenue bonds for the purpose of providing funds to finance and refinance the costs of certain "projects" as defined in the Act; and

WHEREAS, the Board of Aldermen finds and determines that it is in the best interests of the City and its residents for the Board to issue its Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the "Series 2025A Bonds"), and its Taxable Subordinate Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B (the "Series 2025B Bonds" and, together with the Series 2025A Bonds, the "Series 2025 Bonds"), for the purpose of (1) paying certain costs of completing the Redevelopment Project, the CID Project and the TDD Project (both as defined in the Cooperation Agreement), (2) funding a debt service reserve fund to secure the Series 2025A Bonds, (3) funding capitalized interest on the Series 2025A Bonds, and (4) paying the costs of issuance of the Series 2025 Bonds;

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

Section 1. Definitions. All capitalized terms not elsewhere defined herein shall have the meanings set forth in Section 101 of the hereinafter-described Indenture.

Section 2. Approval of the Indenture and the Series 2025 Bonds. The City hereby approves the execution and delivery of the Trust Indenture, in substantially the form attached as Exhibit A (the "Indenture"), between the Board and UMB Bank, N.A., as trustee (the "Trustee"), and the sale of the Series 2025 Bonds on the following terms and conditions:

(a) The Series 2025A Bonds shall be sold to Stifel, Nicolaus & Company, Incorporated (the "Underwriter") at a true interest cost not to exceed 7.50% and with an underwriter's discount not to exceed 2.75%. The Series 2025A Bonds shall bear such dates, shall mature at such times (not later than June 15, 2055), shall be in such amount (not to exceed $105,000,000), shall be in such denominations, shall be in such forms, shall be subject to redemption, shall have such other terms and provisions, and shall be issued, executed and delivered in such manner, subject to the provisions, covenants and agreements, as are set forth in the Indenture.

(b) The Series 2025B Bonds shall be sold to Tegethoff Development, LLC (or an affiliate thereof) (the "Subordinate Bond Purchaser") at a true interest cost not to exceed 8.50% and a price equal to 100% of par value. The Series 2025B Bonds shall bear such dates, shall mature at such times (not later than June 15, 2064), shall be in such amount (not to exceed $40,000,000), shall be in such denominations, shall be in such forms, shall be subject to redemption, shall have such other terms and provisions, and shall be issued, executed and delivered in such manner, subject to the provisions, covenants and agreements, as are set forth in the Indenture.

Section 3. Authorization of Documents. The City is hereby authorized to enter into the following documents (collectively, the "City Documents"), in substantially the forms presented to and approved by the Board of Aldermen at this meeting and attached to this Ordinance (copies of which documents shall be filed in the records of the City), with such changes therein as shall be approved by the officers of the City executing such documents, such officers' signatures thereon being conclusive evidence of their approval thereof:

(a) Financing Agreement among the City, the CID, the TDD and the Board, in substantially the form attached as Exhibit B;

(b) Bond Purchase Agreement among the City, the CID, the TDD, the Board and the Underwriter, in substantially the form attached as Exhibit C; and

(c) Bond Purchase Agreement among the City, the CID, the TDD, the Board and the Subordinate Bond Purchaser, attached hereto as Exhibit D;

(d) City Continuing Disclosure Agreement between the City and UMB Bank, N.A., as dissemination agent, in substantially the form attached as Exhibit E;

(e) Tax Compliance Agreement by and among the Board, the City, the CID, the TDD and the Trustee, attached hereto as Exhibit F;

Section 4. Execution of Documents. The Mayor is hereby authorized and directed to execute and deliver, and the City Clerk is hereby authorized and directed to attest to and affix the seal of the City to, the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City.

Section 5. Approval of Preliminary and Final Limited Offering Memorandums. The City hereby approves (a) the Preliminary Limited Offering Memorandum respecting the Series 2025A Bonds (the "Preliminary Limited Offering Memorandum"), in substantially the form presented to and reviewed by the City at this meeting and attached as Exhibit G, and (b) the final Limited Offering Memorandum respecting the Series 2025A Bonds, in substantially the form of the Preliminary Limited Offering Memorandum with such changes and additions thereto as are necessary to conform to and describe the transaction. The distribution of the same by the Underwriter is hereby approved for use in connection with the sale of the Series 2025A Bonds. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, the City hereby deems the information regarding the City contained in the Preliminary Limited Offering Memorandum to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and the Mayor is hereby authorized, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as such officer in his reasonable judgment deems necessary to enable the Underwriter to comply with the requirements of such Rule.

Section 6. Designation of Trustee, Paying Agent and Registrar. The City hereby approves and consents to the designation of UMB Bank, N.A. as Trustee, Paying Agent and Registrar under the Indenture.

Section 7. Further Authority. The City shall, and the officers, agents and employees of the City are hereby authorized and directed to, take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the City Documents, including, without limitation, the negotiation and execution of agreements as may be necessary to monitor and administer the incentive programs that are the source of repayment of the Bonds.

Section 8. Severability. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the City has or would have enacted the valid sections without the void one; or

(b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 9. Effective Date. This Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME: _____, 2025 READ SECOND TIME: _____, 2025

I hereby certify that Ordinance No. 25.50 was duly passed on _____, 2025 by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstentions: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

_____ _____
Date Tara Berreth, City Clerk

Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 25.50.

_____
Michael Harmison, Mayor

_____ _____
Date Tara Berreth, City Clerk

EXHIBIT A

TRUST INDENTURE

(On file in the office of the City Clerk)

EXHIBIT B

FINANCING AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT C

BOND PURCHASE AGREEMENT
(SERIES 2025A BONDS)

(On file in the office of the City Clerk)

EXHIBIT D

BOND PURCHASE AGREEMENT
(SERIES 2025B BONDS)

(On file in the office of the City Clerk)

EXHIBIT E

CITY CONTINUING DISCLOSURE AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT F

TAX COMPLIANCE AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT G

PRELIMINARY LIMITED OFFERING MEMORANDUM

(On file in the office of the City Clerk)

MISSOURI DEVELOPMENT FINANCE BOARD

and

UMB BANK, N.A.,
as Trustee

TRUST INDENTURE

Dated as of July 1, 2025

Relating to:

Missouri Development Finance Board

$[*Principal A*]	**$[*Principal B*]**
Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project) Series 2025A	**Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project) Series 2025B**

TRUST INDENTURE

TABLE OF CONTENTS

Page

Recitals 1
Granting Clauses 3

ARTICLE I

DEFINITIONS; RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms 4
Section 102. Rules of Construction 14

ARTICLE II

THE BONDS

Section 201. Authorization, Issuance and Terms of Bonds 15
Section 202. Nature of Obligations 16
Section 203. Execution, Authentication and Delivery of Bonds 17
Section 204. Registration, Transfer and Exchange of Bonds 18
Section 205. Description of Bonds 19
Section 206. Mutilated, Lost, Stolen or Destroyed Bonds 21
Section 207. Cancellation and Destruction of Bonds Upon Payment 21
Section 208. Securities Depository 21
Section 209. Additional Bonds 22

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally 25
Section 302. Redemption of Bonds 25
Section 303. Selection of Bonds to be Redeemed 27
Section 304. Notice of Redemption of Bonds 27
Section 305. Effect of Call for Redemption 28

ARTICLE IV

FUNDS AND REVENUES

Section 401. Creation of Funds and Accounts; Application of Bond Proceeds and Other Moneys 29
Section 402. Revenue Fund 31
Section 403. Debt Service Fund 36
Section 404. Project Fund 37
Section 405. Debt Service Reserve Fund 39
Section 406. Rebate Fund 41

Section 407. Extraordinary Expense Fund....41
Section 408. Operating Fund....42
Section 409. Non-Presentment of Bonds....42

ARTICLE V

SECURITY FOR DEPOSITS AND INVESTMENT OF MONEYS

Section 501. Moneys to be Held in Trust....43
Section 502. Investment of Moneys....43

ARTICLE VI

PARTICULAR COVENANTS AND PROVISIONS

Section 601. Authority to Issue Bonds and Execute Indenture....44
Section 602. Performance of Covenants....44
Section 603. Instruments of Further Assurance....44
Section 604. General Limitation on Board Obligations....44
Section 605. Recording and Filing....44
Section 606. Possession and Inspection of Books and Documents....44
Section 607. Tax Covenants....44
Section 608. Enforcement of Rights....45

ARTICLE VII

DEFAULT AND REMEDIES

Section 701. Events of Default....45
Section 702. Acceleration....45
Section 703. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession....46
Section 704. Appointment of Receivers in Event of Default....46
Section 705. Exercise of Remedies by the Trustee....46
Section 706. Limitation on Exercise of Remedies by Owners....46
Section 707. Right of Owners to Direct Proceedings....47
Section 708. Application of Moneys in Event of Default....47
Section 709. Remedies Cumulative....49
Section 710. Delay or Omission Not Waiver....49
Section 711. Effect of Discontinuance of Proceedings....49
Section 712. Waivers of Events of Default....49

ARTICLE VIII

THE TRUSTEE

Section 801. Acceptance of Trusts....50
Section 802. Fees, Charges and Expenses of the Trustee....54
Section 803. Notice of Default....55
Section 804. Intervention by the Trustee....55
Section 805. Successor Trustee Upon Merger, Consolidation or Sale....55
Section 806. Resignation or Removal of Trustee....55

Section 807. Appointment of Successor Trustee 55
Section 808. Qualifications of Trustee and Successor Trustees 56
Section 809. Vesting of Trusts in Successor Trustee....56
Section 810. Trust Estate May be Vested in Co-Trustee 56
Section 811. Annual Statement; Regular Access....57
Section 812. Paying Agents; Registrar; Appointment and Acceptance of Duties; Removal 57

ARTICLE IX

SATISFACTION AND DISCHARGE OF THIS INDENTURE

Section 901. Satisfaction and Discharge of this Indenture 58
Section 902. Bonds Deemed to Be Paid 58
Section 903. Cancellation of Bonds and Dischargeof Indenture 59

ARTICLE X

SUPPLEMENTAL INDENTURES AND SUPPLEMENTAL FINANCING AGREEMENTS

Section 1001. Supplemental Indentures and Supplemental Financing Agreements Not Requiring Consent of Owners....59
Section 1002. Supplemental Indentures and Financing Agreements Requiring Consent of Owners....60
Section 1003. Opinion of Bond Counsel 61

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 1101. Consents and Other Instruments by Owners....61
Section 1102. Notices 62
Section 1103. Limitation of Rights Under this Indenture....65
Section 1104. Suspension of Mail Service 65
Section 1105. Business Days 65
Section 1106. Immunity of Officers, Employees and Members of Board....65
Section 1107. No Sale....65
Section 1108. Severability 65
Section 1109. Execution in Counterparts....65
Section 1110. Governing Law 65
Section 1111. Electronic Means 66
Section 1112. Action by the Board, the City, the CID or the TDD; Payments to the State 66
Section 1113. Anti-Discrimination Against Israel Act....66

Signatures and Seals....67

Exhibit A-1 – Form of Series 2025A Bonds
Exhibit A-2 – Form of Series 2025B Bonds
Exhibit B – Form of Written Request for Payment of Costs of Issuance
Exhibit C – Scheduled Redemption Amounts and Minimum Cumulative Scheduled Redemption Amounts
Exhibit D – Senior Bond Stress Test Redemption Schedule
Exhibit E – Purchaser's Letter of Representations

TRUST INDENTURE

THIS TRUST INDENTURE (this *"Indenture"*), made and entered into as of July 1, 2025, by and between the **MISSOURI DEVELOPMENT FINANCE BOARD**, a body politic and corporate and a public instrumentality duly organized and existing under the laws of the State of Missouri (the *"Board"*), and **UMB BANK, N.A.**, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America, and having a corporate trust office located in St. Louis, Missouri, as trustee (the *"Trustee"*);

RECITALS:

1. The Board is authorized and empowered under the Missouri Development Finance Board Act, Sections 100.250 to 100.297, inclusive, of the Revised Statutes of Missouri (the *"Act"*), to issue revenue bonds for the purpose of providing funds to finance and refinance the costs of certain "projects" as defined in the Act (which includes "infrastructure facilities" and any "public facility" as defined in subdivisions (9) and (14), respectively, of Section 100.255 of the Act) and to pay certain costs related to the issuance of such revenue bonds.

2. The City of Osage Beach, Missouri (the *"City"*), is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the *"TIF Act"*), to implement redevelopment projects and to provide for the costs thereof.

3. In accordance with the requirements of the TIF Act, the Board of Aldermen of the City adopted:

A. Ordinance No. 23.44 on June 1, 2023, approving the Lakeport Village Tax Increment Financing Redevelopment Plan (the *"Redevelopment Plan"*), designating the *"Redevelopment Area"* described therein as a redevelopment area under the TIF Act and approving the *"Redevelopment Project"* described therein; and

B. Ordinance No. 23.47 on June 15, 2023 approving (i) a Redevelopment Agreement (the *"Original Redevelopment Agreement"*) between the City and Lakeport Village LLC (the *"Developer"*), regarding the implementation of the Redevelopment Plan and (ii) a Cooperation and Transportation Project Agreement among the City, the Developer, the below-defined CID and the below-defined TDD, regarding the *"CID Project"* and *"TDD Project"* (which CID Project and TDD Project are within the scope of the Redevelopment Project). The Original Redevelopment Agreement was executed as of August 31, 2023.

4. On November 2, 2023, the Board of Aldermen of the City adopted Ordinance No. 23.76 approving a petition for the establishment of the Lakeport Village Community Improvement District (the *"CID"*) in accordance with Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri (the *"CID Act"*).

5. On November 21, 2023, the Circuit Court of Camden County entered a judgment and order creating the Lakeport Village Transportation Development District (the *"TDD"*) in accordance with Sections 238.200 to 238.280 of the Revised Statutes of Missouri (the *"TDD Act"*).

6. On April 2, 2025, the Missouri Department of Economic Development and the Missouri Office of Administration executed a Missouri Supplemental Tax Increment Financing Amended and

Restated Certificate of Approval, pursuant to which the State of Missouri has agreed, subject to annual appropriation, to make the herein-defined New State Revenues available to repay the herein-defined Series 2025 Bonds.

7. On _____, 2025, the Board of Directors of the CID adopted (a) Resolution No. _____ (the *"CID Bond Resolution"*) (i) approving the form of this Indenture and authorizing the issuance of the Series 2025 Bonds, (ii) approving a Financing Agreement among the Board, the City, the CID, and the TDD (as amended from time to time, the *"Financing Agreement"*), and (iii) approving other documents related to the Series 2025 Bonds, and (b) Resolution No. ___ approving an Amended and Restated Cooperation and Transportation Project Agreement among the City, the CID, the TDD and the Developer (the *"Cooperation Agreement"*).

8. On _____, 2025, the Board of Directors of the TDD adopted (a) Resolution No. _____ (the *"TDD Bond Resolution"*) (i) approving the form of this Indenture and authorizing the issuance of the Series 2025 Bonds, (ii) approving the Financing Agreement, and (iii) approving other documents related to the Series 2025 Bonds, and (b) Resolution No. ___ approving the Cooperation Agreement and various other documents related to the development of a free public parking garage in the TDD.

9. On _____, 2025, the Board of Aldermen of the City adopted (a) Ordinance No. _____ (the *"City Bond Ordinance"*) (i) approving the form of this Indenture and authorizing the issuance of the Series 2025 Bonds, (ii) approving the Financing Agreement, and (iii) approving other documents related to the Series 2025 Bonds, and (b) Ordinance No. ___ approving an Amended and Restated Redevelopment Agreement between the City and the Developer (the *"Redevelopment Agreement"*) and the Cooperation Agreement (the Redevelopment Agreement and Cooperation Agreement were both executed as of _____, 2025).

10. On _____, 2025, the Board of Directors of the Board adopted a resolution (the *"Board Bond Resolution"*) (a) approving this Indenture, the Financing Agreement and other documents related to the Board's Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the *"Series 2025A Bonds"*) and Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B (the *"Series 2025B Bonds"* and, together with the Series 2025A Bonds, the *"Series 2025 Bonds"*) and (b) authorizing the issuance of the Series 2025 Bonds for the purpose of (1) paying certain costs of completing the Redevelopment Project, the CID Project and the TDD Project, (2) funding a debt service reserve fund to secure the Series 2025A Bonds, (3) funding capitalized interest for the Series 2025A Bonds, and (4) paying the costs of issuance of the Series 2025 Bonds.

11. Pursuant to the Board Bond Resolution, the Board is authorized to execute and deliver this Indenture for the purpose of issuing and securing the Series 2025 Bonds as hereinafter provided.

12. All things necessary to make the Series 2025 Bonds, when authenticated by the Trustee and issued as in this Indenture provided, the valid, legal and binding obligations of the Board, and to constitute this Indenture a valid, legal and binding pledge and assignment of the property, rights, interests and revenues herein made for the security of the payment of the principal of, redemption premium, if any, and interest on the Series 2025 Bonds issued hereunder, have been done and performed, and the execution and delivery of this Indenture and the issuance and delivery of the Series 2025 Bonds, subject to the terms hereof, have in all respects been duly authorized.

NOW THEREFORE, THIS INDENTURE WITNESSETH:

GRANTING CLAUSES

That the Board, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds (as defined herein) by the Owners (as defined herein) thereof, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to secure the payment of the principal of, redemption premium, if any, and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the Board of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby transfer, pledge and assign, without recourse, to the Trustee and its successors and assigns in trust forever, and does hereby grant a security interest unto the Trustee and its successors and assigns in and to, all and singular the property described in paragraphs (a) and (b) below (said property being herein referred to as the "Trust Estate"), to wit:

(a) All right, title and interest of the Board in the Financing Agreement (including, but not limited to, the right to enforce any of the terms thereof, including, specifically, the right to enforce the City's, the CID's and the TDD's obligations thereunder) and in the Net Revenues pledged to the Board by the City, the CID and the TDD (excluding the hereinafter-defined Unassigned Board's Rights); and

(b) All moneys and securities from time to time held by the Trustee under the terms of this Indenture (except monies and securities in the hereinafter-defined Operating Fund and hereinafter-defined Extraordinary Expense Fund and payments required to be made to meet the requirements of Section 148(f) of the Internal Revenue Code of 1986, as amended, whether or not held in the hereinafter-defined Rebate Fund) and any and all other property (real, personal or mixed) of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder by the Board or by anyone on its behalf or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby transferred, pledged, assigned and/or granted or agreed or intended so to be, to the Trustee and its successors and assigns in trust forever;

IN TRUST NEVERTHELESS, upon the terms and conditions herein set forth for the equal and proportionate benefit, security and protection of all present and future Owners of the Bonds outstanding, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of one Bond over or from the others, except as herein otherwise expressly provided;

PROVIDED, NEVERTHELESS, and these presents are upon the express condition that if the Board or its successors or assigns pays or causes to be paid the principal of such Bonds with redemption premium, if any, and interest, according to the provisions set forth in the Bonds, or provides for the payment or redemption of such Bonds by depositing or causing to be deposited with the Trustee the entire amount of funds or securities required for payment or redemption thereof when and as authorized by the provisions of **Article IX**, and also pays or causes to be paid all other sums payable hereunder by the Board, then these presents and the estate and rights hereby granted shall cease, terminate and become void; otherwise this Indenture shall be and remain in full force;

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as

hereinafter expressed, and the Board does hereby agree and covenant with the Trustee and with the respective Owners from time to time of the Bonds, as follows:

ARTICLE I

DEFINITIONS; RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms. In addition to words and terms elsewhere defined herein, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

"Act" means the Missouri Development Finance Board Act, Sections 100.250 to 100.297, inclusive, of the Revised Statutes of Missouri.

"Additional Bonds" means any Additional Bonds issued pursuant to **Section 209**.

"Approved Investor" means:

(a) with respect to the Series 2025A Bonds, (1) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (2) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933; and

(b) with respect to the Series 2025B Bonds, (1) the Developer or a Related Party, (2) the Lender, or (3) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933.

"Authorized Board Representative" means any person from time to time designated to act on behalf of the Board as evidenced by written certificate furnished to the Trustee containing the specimen signature of such person and signed on behalf of the Board by its Chair, Vice Chair or Executive Director. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the Authorized Board Representative.

"Authorized CID Representative" means the CID's Chairperson or Secretary or any Person from time to time designated to act on behalf of the CID as evidenced by written certificate furnished to the Trustee containing the specimen signature of such Person and signed on behalf of the CID by the Chairperson or Secretary. Such certificate may designate an alternate or alternates, each of whom may perform all duties of the Authorized CID Representative.

"Authorized City Representative" means the Mayor, the City Administrator or any Person from time to time designated to act on behalf of the City as evidenced by written certificate furnished to the Trustee containing the specimen signature of such Person and signed on behalf of the City by the Mayor or City Administrator. Such certificate may designate an alternate or alternates, each of whom may perform all duties of the Authorized City Representative.

"Authorized Denominations" means (a) with respect to the Series 2025A Bonds and Series 2025B Bonds, $5,000 or any integral multiple thereof, (b) with respect to the Series 2025B Bonds, $250,000 and any integral multiple of $5,000 in excess thereof, and (c) with respect to any Additional Bonds, the Authorized Denomination specified in the Supplemental Indenture authorizing such Additional Bonds.

"Authorized TDD Representative" means the TDD's Chairperson or Secretary or any Person from time to time designated to act on behalf of the TDD as evidenced by written certificate furnished to the Trustee containing the specimen signature of such Person and signed on behalf of the TDD by the Chairperson or Secretary. Such certificate may designate an alternate or alternates, each of whom may perform all duties of the Authorized TDD Representative.

"Beneficial Owner" means the Person in whose name any Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such Person's subrogee.

"Board" means the Missouri Development Finance Board created by the Act, and its successors and assigns or any body, agency or instrumentality of the State succeeding to or charged with the powers, duties and functions of the Board.

"Board Bond Resolution" shall have the meaning set forth in the recitals of this Indenture.

"Bond" or **"Bonds"** means, collectively, the Series 2025A Bonds, the Series 2025B Bonds and any Additional Bonds.

"Bond Counsel" means Gilmore & Bell, P.C. or any other attorney or firm of attorneys with a nationally recognized standing in the field of municipal bond financing and experienced in matters relating to the tax exemption of interest payable on obligations of states and their instrumentalities and political subdivisions, and which is selected by the City and acceptable to the Board and the Trustee.

"Bond Payment Date" means any date on which the principal of, redemption premium, if any, or interest on any Bonds is payable.

"Business Day" means any day other than a Saturday, Sunday or any other day on which banking institutions in the city in which the applicable corporate trust office of the Trustee is located are required or authorized by law to close.

"Cede & Co." means Cede & Co., the nominee of the Securities Depository, and any successor nominee of the Securities Depository.

"Certificate of Reimbursable Redevelopment Project Costs" shall have the meaning set forth in the Redevelopment Agreement.

"CID" means the Lakeport Village Community Improvement District.

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

"CID Annual Operating Costs" means the actual costs and expenses incurred by the CID to administer the CID and necessary to comply with the CID Act, the Redevelopment Agreement and the Cooperation Agreement, which, for calendar year 2025 shall equal $15,914 and, for each subsequent year, shall equal the preceding year's CID Annual Operating Costs increased by 3.00%.

"CID Assessment Revenues" means the revenues received by or on behalf of the CID from the CID Special Assessment. The CID Assessment Revenues shall be deposited into the CID Assessment Account of the Revenue Fund pursuant to **Section 402(b)**.

"CID Bond Resolution" shall have the meaning set forth in the recitals of this Indenture.

"CID Funding Percentage" means (1) initially, [*____%*] and (2) following the receipt of Bond Counsel's calculation described in **Section 404(d)**, the percentage calculated by Bond Counsel.

"CID Portion of CID Sales Tax Revenues" means the CID Sales Tax Revenues, less the TIF Portion of CID Sales Tax Revenues. The CID Portion of CID Sales Tax Revenues shall be deposited into the CID Sales Tax Account of the Revenue Fund pursuant to **Section 402(b)**.

"CID Project" shall have the meaning set forth in the Cooperation Agreement.

"CID Sales Tax" means the community improvement sales and use tax authorized by Section 67.1545 of the CID Act and imposed by the CID at the rate of one percent (1%).

"CID Sales Tax Revenues" means the revenues from the CID Sales Tax actually received by the CID from the Missouri Department of Revenue.

"CID Special Assessment" means the special assessments imposed by the CID pursuant to Resolution No. 2025-____, as measured by the following five components (as more fully described in CID Resolution No. 2025-___ and the Financing Agreement):

(a) $5.00 per occupied hotel room night; plus

(b) 5.00% of gross hotel room revenue; plus

(c) $1.00 per $100 of assessed value of all commercial real property in the CID (the "Assessed Value Component"); plus

(d) 5.00% of gross revenue generated from tickets, passes or wristbands for the Amusement Uses (as defined in the Redevelopment Agreement) and water park operating within the CID; plus

(e) an amount equal to the applicable amount set forth on **Exhibit E** to the Financing Agreement less the sum of the Payments in Lieu of Taxes and the Assessed Value Component (as defined in clause (c) of this definition) in a given year (this component will equal $0 if the sum of the Payments in Lieu of Taxes and Assessed Value Component equal or exceed the applicable amount for such year set forth on **Exhibit E** to the Financing Agreement).

"City" means the City of Osage Beach, Missouri, an incorporated political subdivision of the State.

"City Administrative Fee" means (a) the sum of $20,000 for each year up to and including the year in which the Certificate of Substantial Completion is approved or deemed approved pursuant to the Redevelopment Agreement, (b) the sum of $15,000 for the next year thereafter, and (c) in subsequent years, the prior year's City Administrative Fee increased by 3.00% annually until and including calendar year 2055.

"City Bond Ordinance" shall have the meaning set forth in the recitals of this Indenture.

"City General Sales Tax Rebate" means, beginning June 1, 2046 and continuing until the earlier of the repayment of the Bonds or May 31, 2055, 50% of the sales tax revenue received by the City from its 1.00% general sales tax on all taxable sales in the Redevelopment Area. The City General Sales Tax Rebate,

subject to annual appropriation, shall be deposited in the City General Sales Tax Account of the Revenue Fund pursuant to **Section 402(a)**.

"City Hotel Sales Tax Rebate" means 50% of the sales tax revenues received by the City from its 1.00% general sales tax produced by hotel room sales within the Redevelopment Area through May 31, 2046 (i.e., 23 years after adoption of the TIF Ordinance). The City Hotel Sales Tax Rebate, subject to annual appropriation, shall be deposited in the City Hotel Sales Tax Account of the Revenue Fund pursuant to **Section 402(a)**.

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

"Continuing Disclosure Agreements" means, collectively, (a) the City Continuing Disclosure Agreement dated as of July 1, 2025, by and between the City and UMB Bank, N.A., as dissemination agent, (b) the CID Continuing Disclosure Agreement dated as of July 1, 2025, by and between the CID and UMB Bank, N.A., as dissemination agent, and (c) the TDD Continuing Disclosure Agreement dated as of July 1, 2025, by and between the TDD and UMB Bank, N.A., as dissemination agent, as each may be amended from time to time.

"Cooperation Agreement" means the Amended and Restated Cooperation and Transportation Project Agreement dated as of _____, 2025 among the City, the CID, the TDD and the Developer, and as may be further amended from time to time in accordance with its terms.

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

"Debt Service Requirements" means, for any period of time for which calculated, the aggregate payments of Net Revenues made to date and to be made during such period in respect of principal of (whether at maturity or otherwise), redemption premium, if any, and interest on the Bonds, provided that such payments are excluded from Debt Service Requirements to the extent that cash or Investment Securities are on deposit in an irrevocable escrow or trust account and such amounts (including, where appropriate, the earnings or other increment to accrue thereon) are required to be applied to pay principal of, redemption premium, if any, and interest on the Bonds and are sufficient to pay such principal and interest.

"Debt Service Reserve Fund" means the fund by that name created in **Section 401**.

"Debt Service Reserve Requirement" means (a) with respect to the Series 2025A Bonds, the sum of $_____ and (b) with respect to any series of Additional Bonds, the amount specified in the Supplemental Indenture authorizing such Additional Bonds, which shall not be greater than the least of (1) 10% of the stated principal amount of such series of Additional Bonds, (2) the maximum annual principal and interest requirements on such series of Additional Bonds (determined as of the issue date), or (3) 125% of the average annual principal and interest requirements on such series of Additional Bonds (determined as of the issue date).

"Developer" means Lakeport Village LLC and any successors or assigns.

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

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

"Extraordinary Expense Fund" means the fund by that name created in **Section 401**.

"Financing Agreement" means the Financing Agreement dated as of July 1, 2025, by and among the Board, the City, the CID and the TDD, as amended from time to time in accordance with the terms hereof.

"Fire District Surplus" means 100% of any Payments in Lieu of Taxes generated by the Osage Beach Fire Protection District and any other applicable emergency service district, unless the emergency service district has entered into an agreement with the City setting a different reimbursement rate pursuant to Section 99.848 of the TIF Act.

"Garage Maintenance Declaration means the Garage Maintenance Declaration dated as of July 1, 2025, executed by the Developer and Oasis at Lakeport LLC, as may be amended from time to time.

"Government Securities" means direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of America and backed by the full faith and credit thereof.

"Indenture" means this Trust Indenture dated as of July 1, 2025, by and between the Board and the Trustee, as amended from time to time in accordance with the terms hereof.

"Infrastructure Leases" means, collectively the Lease dated as of July 1, 2025, between Lakeport Hotel LLC and the CID and the Lease dated as of July 1, 2025, between Oasis at Lakeport LLC and the CID, as each may be amended from time to time.

"Investment Adviser" means an investment adviser or municipal advisor registered with the Securities and Exchange Commission and engaged by the City Administrator to direct investment of the proceeds of the Bonds.

"Investment Securities" means any of the following securities purchased in accordance with **Section 502**, if and to the extent the same are at the time legal for investment of the funds being invested:

(a) Government Securities;

(b) bonds, notes or other obligations of the State, or any political subdivision of the State, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;

(c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, including, without limitation, the Trustee or any of its affiliates, that are continuously and fully secured by any one or more of the securities described in clause (a) or (b) above and have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such repurchase agreements and are held in a custodial or trust account for the benefit of the Board;

(d) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Farm Credit Bank, the Tennessee Valley Authority, the Small Business Administration, the Federal Agricultural Mortgage Corporation, the United States Agency for International Development, the Private Export Funding Corporation, the Federal Home Loan Banks, the Financing Corporation, and the Federal Home Loan Mortgage Corporation;

(e) U.S. dollar denominated deposit accounts, certificates of deposit or time deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, including, without limitation, the Trustee or any of its affiliates, provided that such U.S. dollar denominated deposit accounts, certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clause (a) or (b), which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificates of deposit or time deposits; and

(f) money market mutual funds that are invested in Government Securities or agreements to repurchase Government Securities.

"Lender" means XRL ALC, LLC or any other banking or lending institution or institutions designated by the Developer, and its successors and assigns.

"Minimum Cumulative Redemption Schedule" means (a) with respect to the Series 2025A Bonds, the schedule of Minimum Cumulative Redemption Targets for the Series 2025A Bonds attached as **Exhibit C**, and (b) with respect to any Additional Bonds, the schedule of Minimum Cumulative Redemption Targets, if any, attached to the Supplemental Indenture related to such Additional Bonds.

"Minimum Cumulative Redemption Target" means the cumulative redemption amount of the Series 2025A Bonds or any Additional Bonds, as applicable, as of a specific Bond Payment Date as shown on the Minimum Cumulative Redemption Schedule.

"Monitor" means a consultant engaged by the Trustee at the written direction of the City, who shall monitor and assist the City, the TDD and the CID in the calculation of Net Revenues. By approval of the City Bond Ordinance, the City has directed the Trustee to engage Verity, LLC as the initial Monitor.

"Net Parking Revenues" shall have the meaning set forth in the Redevelopment Agreement. Net Parking Revenues shall also include any TDD Extraordinary Expenses expended by the TDD, but subsequently recovered by the TDD through enforcement of the Parking Garage Maintenance Declaration. The Net Parking Revenues, if any, shall be deposited into the Net Parking Revenues Account of the Revenue Fund pursuant to **Section 402(c)**.

"Net Revenues" means, collectively:

(a) all moneys deposited into the PILOTS Account of the Special Allocation Fund (including investment earnings thereon), except for the Fire District Surplus;

(b) subject to annual appropriation by the City, all moneys deposited or deemed to have been deposited into the EATS Account of the Special Allocation Fund (including, without limitation, the TIF Portion of CID Sales Tax Revenues and the TIF Portion of TDD Sales Tax Revenues);

(c) subject to annual appropriation by the State, all New State Revenues;

(d) subject to annual appropriation by the City, the City Hotel Sales Tax Rebate;

(e) subject to annual appropriation by the City, the City General Sales Tax Rebate;

(f) subject to annual appropriation by the CID, the CID Portion of CID Sales Tax Revenues;

(g) subject to annual appropriation by the TDD, the TDD Portion of TDD Sales Tax Revenues;

(h) all CID Assessment Revenues; and

(i) subject to annual appropriation by the TDD, all Net Parking Revenues.

"New State Revenues" means the incremental increase in the general revenue portion of State sales tax revenues received pursuant to Section 144.020, RSMo., excluding sales taxes that are constitutionally dedicated, taxes deposited to the school district trust fund in accordance with Section 144.701, RSMo., sales and use taxes on motor vehicles, trailers, boats and outboard motors and future sales taxes earmarked by law, appropriated by the State and received by the City, as contemplated in the State Supplemental TIF Certificate. The New State Revenues shall be deposited in the New State Revenues Account of the Revenue Fund pursuant to **Section 402(a)**.

"Operating Fund" means the fund by that name created in **Section 401**.

"Opinion of Counsel" means a written opinion of an attorney or firm of attorneys addressed to the Trustee, for the benefit of the Trustee and the Owners of the Bonds, who may be (except as otherwise expressly provided in this Indenture) Bond Counsel or counsel to the Board, the City, the CID, the TDD, the Developer, the Owners or the Trustee, and who is acceptable to the Trustee.

"Outstanding" means when used in reference to Bonds, as of a particular date, all Bonds theretofore authenticated and delivered under this Indenture except:

(a) Bonds theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(b) Bonds that are deemed to have been paid in accordance with **Section 902**;

(c) Bonds alleged to have been mutilated, destroyed, lost or stolen and for which indemnity has been received as provided in **Section 206**; and

(d) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture.

"Owner" means the Person in whose name any Bond is registered on the Register.

"Parking Garage" means the approximately 895-space public parking garage to be constructed pursuant to the Redevelopment Agreement and the Parking Garage Development Agreement.

"Parking Garage Deed" means the Special Warranty Deed transferring the real property on which the Parking Garage described in the Parking Garage Development Agreement will be located to the TDD.

"Parking Garage Development Agreement" means the Purchase and Development Agreement dated as of July 1, 2025 between the TDD and the Developer, as may be amended from time to time in accordance with its terms.

"Parking Garage Maintenance Declaration" means the Garage Maintenance Declaration dated as of July 1, 2025 executed by the TDD, the Developer and Oasis at Lakeport LLC, as may be amended from time to time.

"Parking Garage Management Agreement" means the Parking Garage Management Agreement dated as of July 1, 2025 between the TDD and the Developer, as may be amended from time to time in accordance with its terms.

"Participant" means any broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as securities depository.

"Paying Agent" means the Trustee or any other bank or trust institution organized under the laws of any state of the United States of America or any national banking association designated by this Indenture as paying agent for the Bonds at which the principal of, redemption premium, if any, and interest on the Bonds shall be payable.

"Payments in Lieu of Taxes" means those payments in lieu of taxes (as defined in Sections 99.805 and 99.845 of the TIF Act), if any, attributable to the increase in the current equalized assessed valuation of all taxable lots, blocks, tracts and parcels of real property in the Redevelopment Area over and above the certified total initial equalized assessed valuation of the real property in the Redevelopment Area, as provided for by Section 99.845 of the TIF Act.

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

"Pledged Revenues" means all Net Revenues and all moneys held in the Revenue Fund, the Debt Service Fund and, except as otherwise provided herein with respect to the Series 2025B Bonds, the Debt Service Reserve Fund under this Indenture, together with investment earnings thereon, as further set forth in **Section 402**.

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

"Purchaser" means (a) with respect to the Series 2025A Bonds, Stifel, Nicolaus & Company, Incorporated, (b) with respect to the Series 2025B Bonds, _____ and (c) with respect to any Additional Bonds, the purchaser thereof named in the Supplemental Indenture authorizing the issuance of the Additional Bonds.

"Rebate Fund" means the fund by that name created in **Section 401**.

"Record Date" for the interest payable on any Bond Payment Date means the first day, whether or not a Business Day, of the month of the Bond Payment Date.

"Redevelopment Agreement" means the Amended and Restated Redevelopment Agreement dated as of _____, 2025, between the City and the Developer, as may be amended from time to time in accordance with its terms.

"Redevelopment Area" has the meaning set forth in the recitals hereto.

"Redevelopment Plan" means the "Lakeport Village Tax Increment Financing Redevelopment Plan," as may be amended from time to time.

"Redevelopment Project" has the meaning set forth in the recitals hereto.

"Register" means the registration books of the Board kept by the Trustee to evidence the registration, transfer and exchange of Bonds.

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

"Reimbursable Redevelopment Project Costs" shall have the meaning set forth in the Redevelopment Agreement.

"Related Party" means any party related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended, or any party controlled by or under common control with the Developer.

"Representation Letter" means the Representation Letter from the Board and the Trustee to the Securities Depository.

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

"Scheduled Redemption Amount" means (1) with respect to the Series 2025A Bonds, the Scheduled Redemption Amount as of each Bond Payment Date, as shown on **Exhibit C** and (2) with respect to any Additional Bonds, the Scheduled Redemption Amount as of each Bond Payment Date as shown in the schedule attached to the Supplemental Indenture related to such Additional Bonds.

"Securities Depository" means The Depository Trust Company, New York, New York.

"Senior Bond Stress Test Redemption Schedule" means (a) with respect to the Series 2025A Bonds, the schedule of cumulative redemption amounts of the Series 2025A Bonds attached as **Exhibit D** and (b) with respect to any Additional Bonds, the Senior Bond Stress Test Redemption Schedule, if any, attached to the Supplemental Indenture related to such Additional Bonds.

"Senior Bonds" means the Series 2025A Bonds and any Additional Bonds issued on a parity therewith pursuant to **Section 209**.

"Series 2025A Bonds" means the Board's Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A, in the aggregate original principal amount of $[*Principal A*].

"Series 2025B Bonds" means the Board's Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B, in the aggregate original principal amount of $[*Principal B*].

"Special Allocation Fund" means the "Lakeport Village Special Allocation Fund," created in accordance with Section 99.845 of the TIF Act and the TIF Ordinance, authorizing the adoption of tax increment financing within the Redevelopment Area, and within such fund, a PILOTS Account, an EATS Account and a New State Revenues Account.

"State" means the State of Missouri.

"State Supplemental TIF Certificate" means the Missouri Supplemental Tax Increment Financing Amended and Restated Certificate of Approval dated as of April 2, 2025 executed by the

Missouri Department of Economic Development and the Missouri Office of Administration, pursuant to which the State has agreed, subject to annual appropriation, to make New State Revenues available to pay Reimbursable Redevelopment Project Costs (including application to debt service on the Bonds), as may be amended from time to time.

"Supplemental Financing Agreement" means any financing agreement supplemental or amendatory to the Financing Agreement entered into by the Board, the City, the CID and the TDD pursuant to **Article X**.

"Supplemental Indenture" means any indenture supplemental or amendatory to this Indenture entered into by the Board and the Trustee pursuant to **Article X**.

"Tax Compliance Agreement" means, collectively, each Tax Compliance Agreement executed by the City, the CID, the TDD, the Board and the Trustee in connection with the issuance of Tax-Exempt Bonds, as amended from time to time in accordance with the terms thereof.

"Tax-Exempt Bonds" means the Series 2025A Bonds and any other Bonds issued under this Indenture, the interest on which is excludable from gross income of the Owners thereof for federal income tax purposes.

"TDD" means the Lakeport Village Transportation Development District.

"TDD Act" means the Missouri Transportation Development District Act, Sections 238.200 to 238.280 of the Revised Statutes of Missouri.

"TDD Annual Operating Costs" means the actual costs and expenses incurred by the TDD to administer the TDD and necessary to comply with the TDD Act, the Redevelopment Agreement and the Cooperation Agreement, which, for calendar year 2025 shall equal $15,914 and, for each subsequent year, shall equal the preceding year's TDD Annual Operating Costs increased by 3.00%.

"TDD Bond Resolution" shall have the meaning set forth in the recitals of this Indenture.

"TDD Extraordinary Expenses" means the TDD's costs of (1) enforcing the Parking Garage Development Agreement, the Parking Garage Management Agreement and the Parking Garage Maintenance Declaration, including, without limitation, all legal fees and expenses relating to such enforcement and (2) paying costs and expenses related to the operation, maintenance and management of the Parking Garage if the TDD is not able to collect such costs and expenses from the property owners subject to the Parking Garage Maintenance Declaration as contemplated by such document in a timely manner. The TDD shall provide written notification to the Trustee before incurring any TDD Extraordinary Costs.

"TDD Funding Percentage" means (1) initially, [*____%*] and (2) following the receipt of Bond Counsel's calculation described in **Section 404(d)**, the percentage calculated by Bond Counsel.

"TDD Portion of TDD Sales Tax Revenues" means the TDD Sales Tax Revenues, less the TIF Portion of TDD Sales Tax Revenues. The TDD Portion of TDD Sales Tax Revenues shall be deposited into the TDD Sales Tax Account of the Revenue Fund pursuant to **Section 402(c)**.

"TDD Project" shall have the meaning set forth in the Cooperation Agreement.

"TDD Sales Tax" means the transportation development district sales tax authorized by Section 238.235 of the TDD Act and imposed by the TDD at the rate of one percent (1%).

"TDD Sales Tax Revenues" means the revenues from the TDD Sales Tax actually received by the TDD from the Missouri Department of Revenue.

"TIF Act" means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri.

"TIF Ordinance" means Ordinance No. 23.44, approved by the City's Board of Aldermen on June 1, 2023.

"TIF Portion of CID Sales Tax Revenues" means 50% of the CID Sales Tax Revenues generated within the Redevelopment Area while tax increment financing remains in effect. The TIF Portion of CID Sales Tax Revenues shall be deposited into the EATS Account of the Revenue Fund pursuant to **Section 402(b)**. The TIF Portion of CID Sales Tax Revenues will cease to exist no later than May 31, 2046 (i.e., 23 years after the adoption of the TIF Ordinance).

"TIF Portion of TDD Sales Tax Revenues" means 50% of the TDD Sales Tax Revenues generated within the Redevelopment Area while tax increment financing remains in effect. The TIF Portion of TDD Sales Tax Revenues shall be deposited into the EATS Account of the Revenue Fund pursuant to **Section 402(c)**. The TIF Portion of TDD Sales Tax Revenues will cease to exist no later than May 31, 2046 (i.e., 23 years after the adoption of the TIF Ordinance).

"Trust Estate" means the Trust Estate described in the granting clauses of this Indenture.

"Trustee" means UMB Bank, N.A., St. Louis, Missouri, and its successor or successors and any other association or corporation which at any time may be substituted in its place pursuant to and at the time serving as trustee under this Indenture.

"Unassigned Board's Rights" means the Board's rights to payment of its fees and expenses (including legal fees incurred in the defense of any litigation involving the Bonds and any rebate obligations, fines and penalties owed), to be indemnified in certain events, to receive notices, reports and other statements, and to consent to certain matters, including, but not limited to, any Supplemental Financing Agreements or Supplemental Indentures.

Section 102. Rules of Construction. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

(c) The table of contents hereto and the headings and captions herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Indenture.

(d) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by generally accepted principles of accounting.

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

(f) Wherever in this Indenture it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(g) All references in this Indenture to designated "articles," "sections" and other subdivisions are, unless otherwise specified, to the designated articles, sections and other subdivisions of this Indenture as originally executed. The words "herein," "hereof," "hereunder," and other words of similar import refer to this Indenture as a whole and not to any particular article, section or other subdivision.

ARTICLE II

THE BONDS

Section 201. Authorization, Issuance and Terms of Bonds.

(a) *Authorized Amount of Bonds.* No Bonds may be issued under the provisions of this Indenture except in accordance with this Article.

(b) *Title of Bonds.* The Series 2025A Bonds authorized to be issued under this Indenture shall be designated "Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A." The Series 2025B Bonds authorized to be issued under this Indenture shall be designated "Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B." The designation of any Additional Bonds shall be provided in the Supplemental Indenture pursuant to which the Additional Bonds are issued.

(c) *Form of Bonds.* The Series 2025A Bonds and Series 2025B Bonds shall be substantially in the forms set forth in **Exhibit A-1** and **Exhibit A-2**, respectively, and any Additional Bonds shall be in the forms specified in the Supplemental Indenture under which any Additional Bonds are issued, with such appropriate variations, omissions and insertions as are permitted or required by this Indenture or a Supplemental Indenture, as applicable, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

(d) *Denominations.* The Bonds shall be issuable as fully-registered bonds in Authorized Denominations.

(e) *Numbering.* Unless the Board directs otherwise, the Bonds of each series shall be numbered from R-1 upward.

(f) *Dating.* The Series 2025A Bonds and the Series 2025B Bonds shall be dated as of the date of initial issuance and delivery thereof. Each series of Additional Bonds shall be dated as of the date specified in the Supplemental Indenture authorizing the issuance of such series of Additional Bonds.

(g) *Method and Place of Payment.* The principal of, redemption premium, if any, and interest on the Bonds shall be payable in any coin or currency of the United States of America that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts. Payment of the principal of, redemption premium, if any, or interest on any Bond shall be made (1) by check or draft of the Trustee mailed to the Person in whose name such Bond is registered on the Register as of the close of business of the Trustee on the Record Date for such Bond Payment Date, or (2) by electronic transfer to such Owner upon written notice delivered to the Trustee not less than five days prior to the Record Date from and signed by such Owner containing electronic transfer instructions including the name of the bank, ABA routing number, account name and account number to which such Owner wishes to have such transfer directed, together with an acknowledgement that an electronic transfer fee may be applicable.

Section 202. Nature of Obligations.

(a) The Bonds and the interest thereon shall be special, limited obligations of the Board payable solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee as provided herein and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the Bonds, as provided in this Indenture.

(b) The Bonds and the interest thereon shall not be deemed to constitute a debt or liability of the Board, the City, the CID, the TDD, the State or any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit nor the taxing or assessment power of the City (except with respect to Payments in Lieu of Taxes), the CID (except with respect to the CID Special Assessment), the TDD, the State or any political subdivision thereof but shall be payable solely from the funds provided for in the Financing Agreement and in this Indenture. The Board has no taxing power. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. None of the City, the CID and the TDD shall, in any event, be liable for the payment of the principal of, redemption premium, if any, or interest on the Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever that may be undertaken by the Board. As long as the City, the CID and the TDD are performing under the Financing Agreement, no breach by the Board of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the City, the CID, the TDD or the State or any charge upon their general credit or against their taxing power.

(c) **NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE BONDS TO THE CONTRARY AND EXCEPT AS NECESSARY TO CORRECT ADMINISTRATIVE ERROR:**

(1) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF PAYMENTS IN LIEU OF TAXES, ECONOMIC ACTIVITY TAXES (INCLUDING, WITHOUT LIMITATION, THE TIF PORTION OF CID SALES TAX REVENUES AND THE TIF PORTION OF TDD SALES TAX REVENUES), NEW STATE REVENUES AND THE CITY HOTEL SALES TAX REBATE TERMINATES ON MAY 31, 2046, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(2) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CITY

GENERAL SALES TAX REBATE TERMINATES ON MAY 31, 2055, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(3) THE OBLIGATION OF THE CID TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CID PORTION OF CID SALES TAX REVENUES AND CID ASSESSMENT REVENUES TERMINATES ON MARCH 20, 2052, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL; AND

(4) THE OBLIGATION OF THE TDD TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE TDD PORTION OF TDD SALES TAX REVENUES AND NET PARKING REVENUES TERMINATES ON JUNE 30, 2064, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL.

IF THE BONDS ARE NOT PAID IN FULL AT THE FINAL MATURITY THEREOF, THE BONDS SHALL REMAIN OUTSTANDING UNTIL CANCELLED IN ACCORDANCE WITH SECTION 903.

(d) Any other term or provision in this Indenture or elsewhere to the contrary notwithstanding, any and all obligations (including without limitation, fees, claims, demands, payments, damages, liabilities, penalties, assessments and the like) of or imposed upon the Board or its members, officers, agents, employees, representatives, advisors or assigns, whether under this Indenture, the Financing Agreement or elsewhere and whether arising out of or based upon a claim or claims of tort, contract, misrepresentation, or any other or additional legal theory or theories whatsoever (collectively, the "Obligations"), shall in all events be absolutely limited obligations and liabilities, payable solely out of the following, if any, available at the time the Obligation in question is asserted: (1) Bond proceeds and investments therefrom, and (2) payments derived from the Bonds, this Indenture (including the Trust Estate to the extent provided in this Indenture) and the Financing Agreement (except for the Unassigned Board's Rights and as otherwise expressly set forth therein).

Section 203. Execution, Authentication and Delivery of Bonds.

(a) The Bonds shall be executed on behalf of the Board by the manual or facsimile signature of the Chair, Vice Chair or Executive Director of the Board and attested by the manual or facsimile signature of the Secretary or Assistant Secretary of the Board and shall have the corporate seal of the Board affixed thereto or imprinted thereon. If any officer whose signature appears on any Bonds ceases to be such officer before the delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such Person had remained in office until delivery. Any Bond may be signed by such Persons as at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such Persons may not have been such officers.

(b) The Bonds shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in **Exhibit A**, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purpose unless and until such Certificate of Authentication has been duly executed by the Trustee. Such executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized signatory of the Trustee, but it shall not be necessary that the same authorized signatory sign the Certificate of Authentication on all of the Bonds that may be issued hereunder at any one time.

Section 204. Registration, Transfer and Exchange of Bonds.

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

(b) Subject to the restrictions of paragraph (c) of this **Section 204**, any Bond may be transferred only upon the Register upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such transfer, the Board shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new fully-registered Bond or Bonds, registered in the name of the transferee, of the same series and maturity and of any Authorized Denomination.

(c) **The Series 2025A Bonds and beneficial interests therein may only be purchased by or transferred to Approved Investors.** Each purchaser of the Series 2025A Bonds will be deemed to have represented and agreed as follows:

> The purchaser (1) is an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 and (2) is acquiring the Series 2025A Bonds for its own account or for the account of an accredited investor or a qualified institutional buyer, as the case may be, and not with a view to the further distribution thereof but expressly reserves the right to sell the Series 2025A Bonds. A purchaser who is a qualified institutional buyer may sell all or a portion of the Series 2025A Bonds to broker-dealers, and any resales by such broker-dealers must be to an accredited investor or a qualified institutional buyer.

The Series 2025B Bonds may only be purchased by or transferred to Approved Investors and only upon the execution by the proposed purchaser or transferee of a letter in substantially the form attached hereto as Exhibit E.

(d) Any Bond, upon surrender thereof at the payment office of the Trustee, together with an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee, may, at the option of the Owner thereof, be exchanged for Bonds of the same series and maturity, of any Authorized Denomination, bearing interest at the same rate, and registered in the name of the Owner.

(e) In all cases in which Bonds are exchanged or transferred hereunder, the Board shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be canceled by the Trustee.

(f) The Board or the Trustee may make a charge against each Owner requesting a transfer or exchange of Bonds for every such transfer or exchange of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such transfer or exchange, the cost of printing, if any, each new Bond issued upon any transfer or exchange and the reasonable expenses of the Board and the Trustee in connection therewith, and such charge shall be paid before any such new Bond shall be delivered. The Board or the Trustee may levy a charge against an Owner sufficient to reimburse it for any governmental charge required to be paid if such Owner fails to provide a correct taxpayer identification

number to the Trustee. Such charge may be deducted from amounts otherwise due to such Owner hereunder or under the Bonds.

(g) At reasonable times and under reasonable regulations established by the Trustee, the Register may be inspected and copied by the Board, the CID, the TDD, the Developer, the City or the Owners (or a designated representative thereof) of 10% or more in principal amount of Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

(h) The Person in whose name any Bond is registered on the Register shall be deemed and regarded as the absolute owner of such Bond for all purposes, and payment of or on account of the principal of, redemption premium, if any, and interest on any such Bond shall be made only to or upon the order of the Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 205. Description of Bonds.

(a) The Series 2025A Bonds in the aggregate original principal amount of $[*Principal A*] and the Series 2025B Bonds in the aggregate original principal amount of $[*Principal B*] shall be issued and secured by this Indenture.

(b) The Bonds shall become due and bear interest as follows:

(1) The Series 2025A Bonds and the Series 2025B Bonds shall become due in the amounts on the maturity dates, subject to redemption and payment prior to their maturities as provided in **Article III**, and shall bear interest at the rates specified below (computed on the basis of a 360-day year of twelve 30-day months) from the date thereof or from the most recent Bond Payment Date to which interest has been paid or duly provided for, payable semiannually on June 15 and December 15 in each year, beginning on December 15, 2025:

SERIES 2025A BONDS

Maturity (June 15)	Principal Amount	Interest Rate
2040	$	%
2045		
2055		

SERIES 2025B BONDS

Maturity (June 15)	Principal Amount	Interest Rate
2064	$	%

(3) The Additional Bonds shall become due and bear interest as described in the Supplemental Indenture authorizing the issuance of the Additional Bonds.

(c) The Trustee is hereby designated as the Paying Agent for the payment of the principal of, redemption premium, if any, and interest on the Bonds.

(d) The Series 2025A Bonds shall be executed substantially in the form and manner set forth in **Exhibit A-1** and delivered to the Trustee for authentication. The Series 2025B Bonds shall be executed substantially in the form and manner set forth in **Exhibit A-2** and delivered to the Trustee for authentication. Prior to or simultaneously with the authentication and delivery of the Bonds by the Trustee, there shall be filed with the Trustee the following:

(1) A copy of the Board Bond Resolution, certified by the Secretary or Assistant Secretary of the Board, approving the issuance of the Series 2025A Bonds and the Series 2025B Bonds and authorizing the execution of this Indenture, the Financing Agreement and the Tax Compliance Agreement.

(2) A copy of the City Bond Ordinance, certified by the City Clerk, approving the issuance of the Series 2025A Bonds and the Series 2025B Bonds pursuant to this Indenture and authorizing the execution and delivery of the Financing Agreement, the applicable Continuing Disclosure Agreement (to which the City is a party) and the applicable Tax Compliance Agreement.

(3) A copy of the CID Bond Resolution, certified by the CID's secretary, authorizing the issuance of the Series 2025A Bonds and the Series 2025B Bonds pursuant to this Indenture and authorizing the execution and delivery of the Financing Agreement, the applicable Continuing Disclosure Agreement (to which the CID Is a party) and the applicable Tax Compliance Agreement.

(4) A copy of the TDD Bond Resolution, certified by the TDD's secretary, authorizing the issuance of the Bonds pursuant to this Indenture and authorizing the execution and delivery of the Financing Agreement, the applicable Continuing Disclosure Agreement (to which the TDD is a party), the applicable Tax Compliance Agreement, the Parking Garage Deed, the Parking Garage Development Agreement and the Parking Garage Management Agreement.

(5) Copies of this Indenture, the Financing Agreement, the Redevelopment Agreement, the Cooperation Agreement, the State Supplemental TIF Certificate, the Continuing Disclosure Agreements, the applicable Tax Compliance Agreement, the Parking Garage Deed, the Parking Garage Development Agreement, the Parking Garage Management Agreement, the Parking Garage Maintenance Declaration and the Infrastructure Leases.

(6) An opinion of Bond Counsel to the effect that the Series 2025A Bonds and the Series 2025B Bonds constitute valid and legally binding obligations of the Board, that the interest on the Series 2025A Bonds is excludable from gross income of the Owners thereof for federal and State income tax purposes, and that the interest on the Series 2025B Bonds is excludable from gross income of the Owners thereof for State income tax purposes.

(7) An opinion of Bond Counsel to the effect that the Series 2025A Bonds and the Series 2025B Bonds are exempt from registration under the Securities Act of 1933, as amended, and this Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.

(8) A request and authorization to the Trustee executed by the Board to authenticate the Series 2025A Bonds and the Series 2025B Bonds and deliver the Series 2025A Bonds and the Series 2025B Bonds to or upon the order of the respective Purchasers upon payment to the Trustee, for the account of the Board, of the respective purchase prices thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the name of the applicable Purchaser

and the amount of the respective purchase prices of the Series 2025A Bonds and the Series 2025B Bonds.

(9) Such other certificates, statements, receipts, opinions and documents required by any of the foregoing documents or as the Trustee shall reasonably require for the delivery of the Series 2025A Bonds and the Series 2025B Bonds.

(e) When the documents mentioned in paragraph (d) of this Section have been filed with the Trustee, and when the Series 2025A Bonds and the Series 2025B Bonds have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Series 2025A Bonds and the Series 2025B Bonds to or upon the order of the respective Purchasers but only upon payment to the Trustee of the respective purchase prices thereof.

Section 206. Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond becomes mutilated or is lost, stolen or destroyed, the Board shall execute and the Trustee shall authenticate and deliver a new Bond of like date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there first shall be furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity to the Board and the Trustee satisfactory to the Trustee. If any such Bond has matured, is about to mature or has been called for redemption, instead of delivering a substitute Bond, the Trustee may pay the same without surrender thereof. Upon the issuance of any substitute Bond, the Board and the Trustee may require the payment of an amount by the Owner sufficient to reimburse the Board and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

Section 207. Cancellation and Destruction of Bonds Upon Payment. All Bonds that have been paid or redeemed or that the Trustee has purchased or that have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity, shall be immediately canceled upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Trustee and periodically destroyed by the Trustee in accordance with applicable record retention requirements. The Trustee shall execute a certificate in duplicate describing the Bonds so canceled and shall file an executed counterpart of such certificate with the Board.

Section 208. Securities Depository.

(a) The Senior Bonds shall be initially issued as one single authenticated fully-registered bond for each maturity of the Senior Bonds. Upon initial issuance, the ownership of such Senior Bonds shall be registered in the Register of the Board kept by the Trustee in the name of Cede & Co., as nominee of the Securities Depository. The Trustee and the Board may treat the Securities Depository (or its nominee) as the sole and exclusive owner of the Senior Bonds registered in its name for the purposes of payment of the principal of, redemption premium, if any, and interest on the Senior Bonds, giving any notice permitted or required to be given to Owners of Senior Bonds under this Indenture, registering the transfer of Senior Bonds, and for all other purposes whatsoever, and neither the Trustee nor the Board shall be affected by any notice to the contrary. Neither the Trustee nor the Board shall have any responsibility or obligation to any Participant, any Person claiming a beneficial ownership interest in the Senior Bonds under or through the Securities Depository or any Participant, or any other Person that is not shown on the Register kept by the Trustee as being an Owner of any Senior Bonds, with respect to the accuracy of any records maintained by the Securities Depository or any Participant, with respect to the payment by the Securities Depository or any Participant of any amount with respect to the principal of, redemption premium, if any, or interest on the Senior Bonds, with respect to any notice which is permitted or required to be given to Owners of Senior Bonds under this Indenture or with respect to any consent given or other action taken by the

Securities Depository as Owner of the Senior Bonds. The Trustee shall pay all principal of, redemption premium, if any, and interest on the Senior Bonds only to Cede & Co. in accordance with the Representation Letter, and all such payments shall be valid and effective to fully satisfy and discharge the Board's obligations with respect to the principal of, redemption premium, if any, and interest on the Senior Bonds to the extent of the sum or sums so paid. No Person other than the Securities Depository or the Trustee as the Securities Depository's "FAST" Agent shall receive an authenticated Bond evidencing the obligation of the Board to make payments of principal and interest. Upon delivery by the Securities Depository to the Trustee of written notice to the effect that the Securities Depository has determined to substitute a new nominee in place of Cede & Co., the Senior Bonds will be transferable to such new nominee in accordance with paragraph (d) hereof.

(b) If Participants holding a majority position in the Senior Bonds determine that it is in the best interest of the Beneficial Owners that they be able to obtain bond certificates, such Participants may notify the Securities Depository and the Trustee, whereupon the Securities Depository shall notify the Participants of the availability through the Securities Depository of bond certificates. In such event, the Senior Bonds will be transferable in accordance with paragraph (d) hereof. The Securities Depository may determine to discontinue providing its services with respect to the Senior Bonds at any time by giving notice to the Board and the Trustee and discharging its responsibilities with respect thereto under applicable law. In such event the Senior Bonds will be transferable in accordance with paragraph (d) hereof. The Trustee may conclusively rely on information from the Securities Depository or any Participant as to the principal amount held by and the names and addresses of the Beneficial Owners of the Senior Bonds.

(c) Notwithstanding any other provision of this Indenture to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Securities Depository, all payments with respect to the principal of, redemption premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Securities Depository as provided in the Representation Letter.

(d) If any transfer or exchange of Senior Bonds is permitted under paragraph (a) or (b) hereof, such transfer or exchange shall be accomplished upon receipt by the Trustee from the Owners of the Senior Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this Indenture. If Senior Bonds are issued to holders other than Cede & Co., its successor as nominee for the Securities Depository as holder of all the Senior Bonds, or other securities depository as holder of all the Senior Bonds, the provisions of this Indenture shall also apply to all matters relating thereto, including, without limitation, the printing of such Senior Bonds and the method of payment of principal of, redemption premium, if any, and interest on such Senior Bonds.

Section 209. Additional Bonds.

(a) Additional Bonds may only be issued under this Indenture upon compliance with the conditions set forth in this Section to refund any of the Bonds, including, without limitation, the Series 2025B Bonds.

(b) Before any Additional Bonds are issued under the provisions of this Section, the Board shall adopt a resolution (1) authorizing the issuance of Additional Bonds and fixing the principal amount thereof, (2) authorizing the Board to enter into a Supplemental Indenture for the purpose of issuing the Additional Bonds and establishing the terms and provisions of the series of Additional Bonds, including securing the Additional Bonds with reserve funds or other credit enhancement that does not secure other Bonds Outstanding, and (3) providing for such other matters as are appropriate because of the issuance of the Additional Bonds, which matters, in the judgment of the Board, are not prejudicial to the Owners of the Bonds previously issued.

(c) The Additional Bonds shall have the same general title as the Series 2025A Bonds, except for an identifying series letter or date, and shall be dated, shall mature on such dates, shall be numbered, shall bear interest at such rates not exceeding the maximum rate then permitted by law payable at such times, and shall be redeemable at such times and prices (subject to the provisions of **Article III**), all as provided by the Supplemental Indenture authorizing the issuance of the Additional Bonds. Except as to any difference in the date, the maturities, the rates of interest or the provisions for redemption, the Additional Bonds shall be on a parity with and shall be entitled to the same benefit and security of this Indenture as the Series 2025A Bonds upon compliance with the terms of this Section.

(d) The Additional Bonds shall be executed in the manner set forth in **Section 203** and shall be deposited with the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Additional Bonds by the Trustee, and as a condition precedent thereto, there shall be filed with the Trustee the following:

(1) A copy, certified by the Secretary of the Board's Board of Directors, of the resolution adopted by the Board of Directors authorizing the issuance of the Additional Bonds and the execution of the Supplemental Indenture and supplements to any other documents as may be necessary.

(2) An executed counterpart of the Supplemental Indenture, executed by the Board and the Trustee, authorizing the issuance of the Additional Bonds, specifying the terms thereof, and providing for the disposition of the proceeds of such bonds.

(3) A copy of the ordinance of the City, certified by the City Clerk, requesting the issuance of the Additional Bonds pursuant to the Supplemental Indenture.

(4) A copy of the resolution of the CID, certified by the Secretary of its Board of Directors, requesting the issuance of the Additional Bonds pursuant to the Supplemental Indenture.

(5) A copy of the resolution of the TDD, certified by the Secretary of its Board of Directors, requesting the issuance of the Additional Bonds pursuant to the Supplemental Indenture.

(6) A certificate of the Board stating that no Event of Default under this Indenture has occurred and is continuing and that no event has occurred and is continuing which, with the lapse of time or giving of notice, or both, would constitute an Event of Default.

(7) A request and authorization to the Trustee executed by the Board to authenticate the Additional Bonds and deliver the Additional Bonds to or upon the order of the purchasers therein identified upon payment, for the account of the Board, of the purchase price thereof. The Trustee may rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of such purchase price.

(8) An opinion of Bond Counsel to the effect that all requirements for the issuance of such Additional Bonds have been met, that such Additional Bonds constitute valid and legally binding obligations of the Board, and the issuance of such Additional Bonds will not result in the interest on any Tax-Exempt Bonds then Outstanding becoming includable in gross income for purposes of federal income taxation.

(9) Such other certificates, statements, opinions, receipts and documents required by the Supplemental Indenture or as the Board or the Trustee reasonably requires for the delivery of the Additional Bonds.

(e) When the documents specified in (d) above have been filed with the Trustee, the terms specified in (f) below have been complied with, and the Additional Bonds have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Additional Bonds to or upon the order of the purchasers thereof, but only upon payment to the Trustee of the purchase price of the Additional Bonds. The proceeds of the sale of the Additional Bonds, including accrued interest and premium thereon, if any, paid over to the Trustee shall be deposited and applied by the Trustee as provided in **Article IV** and in the Supplemental Indenture authorizing the issuance of the Additional Bonds.

(f) No Additional Bonds shall be issued unless:

(1) the Board, the City, the Purchaser of the Series 2025A Bonds and the Purchaser of the Additional Bonds receive:

(A) a certificate of the Trustee confirming that, as of the date of issuance of the Additional Bonds, the cumulative redemptions of the Series 2025A Bonds have been equal to or have exceeded the "Minimum Cumulative Redemption Target" amount shown on **Exhibit D** for the most recent Payment Date and, if other Senior Bonds are Outstanding, that the cumulative redemptions of all Senior Bonds then Outstanding are not less than the required cumulative redemptions for the other Outstanding Senior Bonds, as set forth in the Supplemental Indentures authorizing the issuance of the other Outstanding Senior Bonds; and

(B) a certificate of the Purchaser of the Additional Bonds showing that the projected Net Revenues (based on 100% of the revenue projections prepared by a planning consultant reasonably acceptable to the Board, the City, the Purchaser of the Series 2025A Bonds and, if applicable, the Purchaser of any other Outstanding Senior Bonds) are expected to permit the final redemption of the Series 2025A Bonds and any other Outstanding Senior Bonds on or before the date shown for the "Minimum Cumulative Redemption Target" on **Exhibit D** and, if applicable, the date shown for the "Minimum Cumulative Redemption Target" on an exhibit to the Supplemental Indenture relating to other Outstanding Senior Bonds; and

(C) a certificate of the Purchaser of the Additional Bonds showing that the projected Net Revenues (based on 74% of the revenue projections prepared by a planning consultant reasonably acceptable to the Board, the City, the Purchaser of the Series 2025A Bonds and, if applicable, the Purchaser of any other Outstanding Senior Bonds) are expected to permit the redemption of the Series 2025A Bonds and any other Outstanding Senior Bonds on or before the final maturity date thereof.

For purposes of the foregoing: (1) Net Revenues may only include revenues from end users that are open for business or are under contract through a sale, lease or other agreement as of the date of the revenue projections, and (2) the revenue projections may take into account the use of any account of the Debt Service Reserve Fund established in connection with a series of Senior Bonds for the final payment of such series of Outstanding Senior Bonds.

(2) the Debt Service Reserve Fund is fully funded in the amount of the Debt Service Reserve Requirement; and

(3) the terms for any Additional Bonds (A) provide that the Bond Payment Dates on such Additional Bonds are the same as the Series 2025A Bonds (except that the maturity dates of any of the Additional Bonds may extend beyond the maturity dates of the Series 2025A Bonds or any Additional Bonds then Outstanding) and (B) do not permit the redemption or maturity of the Additional Bonds until all remaining Series 2025A Bonds are redeemed or defeased pursuant to **Section 902**.

(g) Except as provided in this Section, the Board will not otherwise issue any Additional Bonds or other obligations on a parity with the Series 2025A Bonds.

(h) Notwithstanding the foregoing, nothing in this Indenture shall prohibit the Board from (1) issuing bonds, notes or other obligations that are subordinate to the Bonds or (2) with the consent of the Owners of 100% of the Series 2025B Bonds, issuing bonds, notes or other obligations that are subordinate to the Senior Bonds, but senior to the Series 2025B Bonds.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally. The Series 2025A Bonds and the Series 2025B Bonds shall be subject to redemption prior to maturity in accordance with the terms and provisions set forth in this Article. Additional Bonds issued pursuant to **Section 209** shall be subject to redemption prior to maturity in accordance with the applicable terms and provisions contained in this Article and the Supplemental Indenture authorizing such Additional Bonds.

Section 302. Redemption of Bonds.

(a) *Optional Redemption.*

(1) The Series 2025A Bonds are subject to optional redemption by the Board at the written direction of the City on and after June 15, 20__*, in whole or in part, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

(2) The Series 2025B Bonds are subject to optional redemption by the Board at the written direction of the City at any time, in whole or in part, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

(b) *Special Mandatory Redemption.*

(1) The Series 2025A Bonds are subject to special mandatory redemption by the Board on any Bond Payment Date on and after June 15, 2028, in order of maturity, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date, in an amount equal to the amount (after deducting amounts required for the payment of Series 2025A Bonds previously called for redemption pursuant to **Section 302(a)(1)**) that is on deposit in the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund 40 days before each Bond Payment Date (or if such date is not a Business Day, the immediately preceding Business Day).

(2) The Series 2025B Bonds are subject to special mandatory redemption by the Board on any Bond Payment Date on and after June 15, 2028, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date, in an amount equal to the amount (after deducting amounts required for the payment of Series 2025B Bonds previously called for redemption pursuant to **Section 302(a)(2)**) that is on deposit in the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund 40 days before each Bond Payment Date (or if such date is not a Business Day, the immediately preceding Business Day).

(3) The Series 2025A Bonds are subject to special mandatory redemption by the Board, in whole but not in part, on any date if moneys in (A) the Series 2025A Subaccount of the Debt Service Account of the Debt Service Fund, (B) the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund and (C) the Series 2025A Account of the Debt Service Reserve Fund are sufficient to redeem all of the Series 2025A Bonds at the redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date.

(4) The Series 2025B Bonds are subject to special mandatory redemption by the Board, in whole but not in part, on any date if moneys in (A) the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund and (B) the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund are sufficient to redeem all of the Series 2025B Bonds at the redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date.

(c) *Extraordinary Mandatory Redemption.* The Series 2025A Bonds and the Series 2025B Bonds are subject to extraordinary mandatory redemption by the Board, on the earliest practicable date, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in the maximum principal amount possible using (1) with respect to the Series 2025A Bonds, all funds transferred from the Series 2025A Project Account of the Project Fund to the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund pursuant to **Section 404(f)** and (2) with respect to the Series 2025B Bonds, all funds transferred from the Series 2025B Project Account of the Project Fund to the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund pursuant to **Section 404(f)**. The Series 2025A Bonds to be redeemed pursuant to this subsection shall be called on a pro rata basis among all maturities, according to the amounts due for principal, to the Persons entitled thereto, without any discrimination or privilege.

(d) *Extraordinary Optional Redemption.* The Series 2025A Bonds and Series 2025B Bonds are subject to redemption and payment prior to the stated maturity thereof, at the written direction of the City, in whole or in part on any date, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, upon the occurrence of any of the following events:

(1) (A) all or a substantial portion of the Redevelopment Project is damaged or destroyed by fire or other casualty, (B) title to, or the temporary use of, all or a substantial portion of the Redevelopment Project is condemned and taken for any public or quasi-public use (except with respect to the taking of the Parking Garage for a purpose other than free public parking) by any authority exercising the power of eminent domain, or (C) title thereto is found to be deficient, to such extent that, in the determination of the Developer, the Redevelopment Project cannot be reasonably restored or replaced to the substantially condition thereof preceding such event or resume substantially normal operations if restored or replaced; or

(2) with respect to the Series 2025A Bonds only, to the extent and in the amount necessary (as established by a written Opinion of Bond Counsel addressed to the Trustee, the City,

the CID, the TDD and the Board) to preserve the exclusion of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes.

Notwithstanding the foregoing, no Series 2025B Bonds shall be redeemed pursuant to (1) above while any Senior Bonds are Outstanding.

Section 303. Selection of Bonds to be Redeemed.

(a) Bonds shall be redeemed only in Authorized Denominations. When less than all of the Outstanding Bonds of any series are to be redeemed and paid prior to maturity, such Bonds or portions of Bonds of such series to be redeemed shall be selected in Authorized Denominations by the Trustee by lot or in such other equitable manner as it may determine. If less than all Outstanding Bonds of any maturity are to be redeemed, the particular Bonds to be redeemed shall be selected by the Trustee from the Bonds of such maturity that have not previously been called for redemption, by lot or in such other equitable manner as the Trustee may determine.

(b) In the case of a partial redemption of Bonds of any series, when Bonds of such series of denominations greater than the minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption, each Authorized Denomination unit of face value shall be treated as though it were a separate Bond of the denomination of the minimum Authorized Denomination. If one or more, but not all, of the minimum Authorized Denomination units of principal amount represented by any Bond are selected for redemption, then upon notice of intention to redeem such minimum Authorized Denomination unit or units, the Owner of such Bond or his attorney or legal representative shall forthwith present and surrender such Bond to the Trustee (1) for payment of the redemption price (including the interest to the date fixed for redemption) of the minimum Authorized Denomination unit or units of principal amount called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Owner of any such Bond of a denomination greater than the minimum Authorized Denomination fails to present such Bond to the Trustee for payment and exchange as aforesaid, said Bond shall, nevertheless, become due and payable on the redemption date to the extent of the minimum Authorized Denomination unit or units of principal amount called for redemption (and to that extent only) and shall cease to accrue interest on the principal amount so called for redemption.

Section 304. Notice of Redemption of Bonds.

(a) In the case of Bonds called for optional redemption, the Trustee shall call Bonds for redemption and payment as herein provided and shall give notice of redemption as provided below upon receipt by the Trustee at least 40 days (unless a shorter period is satisfactory to the Trustee) prior to the redemption date of a written request of the Board. The foregoing provisions of this Section shall not apply in the case of any mandatory redemption of Bonds under this Indenture, and the Trustee shall call Bonds for redemption and shall give notice of redemption pursuant to such mandatory redemption requirements without the necessity of any action by the Board.

(b) Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption of any Bond shall be given by the Trustee on behalf of the Board by mailing a copy of an official redemption notice by first-class mail, postage prepaid, at least 30 days and not more than 60 days prior to the date fixed for redemption to the Owner of the Bond or Bonds to be redeemed at the address shown on the Register.

(c) All official notices of redemption shall be dated and shall state:

(1) the redemption date,

(2) the redemption price,

(3) if less than all Outstanding Bonds are to be redeemed, the identification of the Bonds to be redeemed (such identification to include interest rates, maturities, CUSIP numbers and such additional information as the Trustee may reasonably determine),

(4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the payment office of the Trustee or such other office as the Trustee may designate, and

(6) if applicable, that the optional redemption of Bonds is conditioned upon moneys being on deposit with the Trustee on or prior to the redemption date in an amount sufficient to pay the redemption price on the redemption date.

(d) In addition to the foregoing notice, the Trustee shall also comply with any requirements or guidelines published by the Securities and Exchange Commission relating to providing notices of redemption. The failure of the Trustee to comply with any such requirements shall not affect or invalidate the redemption of any Bonds.

(e) The Trustee shall mail by first-class mail to the Board, the City, the Developer, the CID and the TDD a copy of each such redemption notice.

(f) Any notice of optional redemption may be conditioned upon moneys being on deposit with the Trustee on or prior to the redemption date in an amount sufficient to pay the redemption price on the redemption date. If such notice is conditional and moneys are not received, such notice shall be of no force and effect, the Trustee shall not redeem such Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

(g) So long as the Securities Depository is effecting book-entry transfers of a series of Bonds, the Trustee shall provide the notices of redemption specified in this Section with respect to such Bonds only to the Securities Depository. It is expected that the Securities Depository will, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the Beneficial Owners. Any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a Beneficial Owner, to notify the Beneficial Owner of any Bond so affected, shall not affect the validity of the redemption of such Bond.

(h) The failure of any Owner to receive notice given as heretofore provided or any defect therein shall not invalidate any redemption.

Section 305. Effect of Call for Redemption. On or prior to the date fixed for redemption, the Board shall deposit moneys or Government Securities with the Trustee as provided in **Section 402** to pay the Bonds called for redemption and accrued interest thereon to the redemption date. Upon the happening of the above conditions, and notice having been given as provided in **Section 304**, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified

redemption date and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture.

ARTICLE IV

FUNDS AND REVENUES

Section 401. Creation of Funds and Accounts; Application of Bond Proceeds and Other Moneys.

(a) The following funds and accounts of the Board are hereby created and established with the Trustee:

(1) Revenue Fund, which shall contain the following accounts:

(A) a PILOTS Account;

(B) an EATS Account;

(C) a New State Revenues Account;

(D) a City Hotel Sales Tax Account;

(E) a City General Sales Tax Account;

(F) a CID Sales Tax Account;

(G) a CID Assessment Account;

(H) a TDD Sales Tax Account; and

(I) a Net Parking Revenues Account.

(2) Debt Service Fund, which shall contain the following accounts and subaccounts:

(A) a Debt Service Account, which shall contain a Series 2025A Subaccount, a Series 2025B Subaccount and, upon issuance thereof, a subaccount for each series of Additional Bonds;

(B) a Capitalized Interest Account, which shall contain a Series 2025A Subaccount; and

(C) a Redemption Account, which shall contain a Series 2025A Subaccount, a Series 2025B Subaccount and a subaccount for each series of Additional Bonds.

(3) Debt Service Reserve Fund, which shall contain a Series 2025A Account.

(4) Project Fund, which shall contain the following accounts:

(A) a Series 2025A Costs of Issuance Account;

(B) a Series 2025A Project Account;

(C) a Series 2025B Costs of Issuance Account; and

(D) a Series 2025B Project Account.

(5) Rebate Fund, which shall contain an account for each series of Tax-Exempt Bonds.

(6) Extraordinary Expense Fund.

(7) Operating Fund, which shall contain a CID Account and a TDD Account.

The Trustee may establish such additional accounts within the Debt Service Fund as it deems appropriate or helpful, but the establishment of any such additional accounts shall not alter or modify any of the requirements of this Indenture with respect to the deposit or use of the moneys therein.

(b) Each fund shall be maintained by the Trustee as a separate and distinct trust fund, and the moneys therein shall be held, managed, invested, disbursed and administered as provided in this Indenture. All moneys deposited in the funds shall be used solely for the purposes set forth in this Indenture. The Trustee shall keep and maintain adequate records pertaining to each fund and all disbursements therefrom.

(c) The net proceeds received from the sale of the Series 2025A Bonds (after payment of the underwriter's discount) shall be deposited simultaneously with the delivery of the Series 2025A Bonds as follows:

(1) the accrued interest, if any, received from the sale of the Series 2025A Bonds shall be deposited into the Series 2025A Subaccount of the Debt Service Account of the Debt Service Fund;

(2) $_____ (which is the Debt Service Reserve Requirement for the Series 2025A Bonds) shall be deposited into the Series 2025A Account of the Debt Service Reserve Fund;

(3) $_____ shall be deposited into the Series 2025A Subaccount of the Capitalized Interest Account of the Debt Service Fund and immediately applied to the purchase of Investment Securities pursuant to written instruction from the Investment Advisor (which instructions shall be included in the closing memorandum relating to the Bonds);

(4) $40,000.00 shall be deposited into the Extraordinary Expense Fund;

(5) $_____ shall be deposited into the Series 2025A Costs of Issuance Account of the Project Fund; and

(6) $_____ shall be deposited into the Series 2025A Project Account of the Project Fund.

(d) The net proceeds received from the sale of the Series 2025B Bonds shall be deposited simultaneously with the delivery of the Series 2025B Bonds as follows:

(1) the accrued interest, if any, received from the sale of the Series 2025B Bonds shall be deposited into the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund;

(2) $_____ shall be deposited into the Series 2025B Costs of Issuance Account of the Project Fund; and

(3) $_____ shall be deposited into the Series 2025B Project Account of the Project Fund.

Section 402. Revenue Fund.

(a) The City has agreed, pursuant to the Financing Agreement, to transfer the following sums, together with a written report in substantially the form attached as **Exhibit A** to the Financing Agreement, to the Trustee on or before the first Business Day of each month while the Bonds are Outstanding:

(1) all Net Revenues consisting of moneys on deposit in the PILOTS Account of the Special Allocation Fund for deposit into the PILOTS Account of the Revenue Fund;

(2) all Net Revenues consisting of moneys on deposit or deemed to have been deposited into the EATS Account of the Special Allocation Fund for deposit into the EATS Account of the Revenue Fund;

(3) all Net Revenues consisting of New State Revenues received from the State pursuant to the State Supplemental TIF Certificate for deposit into the New State Revenues Account of the Revenue Fund;

(4) all Net Revenues consisting of the City Hotel Sales Tax Rebate for deposit into the City Hotel Sales Tax Account of the Revenue Fund; and

(5) all Net Revenues consisting of the City General Sales Tax Rebate for deposit into the City General Sales Tax Account of the Revenue Fund.

If the Trustee has not received the Net Revenues described above on or before the third Business Day of each month, the Trustee shall notify the Board, the City, the Developer, the CID, the TDD and the Purchaser of such non-receipt. Notwithstanding the foregoing, (i) the City will not, except as necessary to correct administrative error, make any of the transfers described in (1) - (4) after May 31, 2046 and (ii) the transfer described in (5) will only be made by the City between June 1, 2046 and May 31, 2055.

(b) The CID has agreed, pursuant to the Financing Agreement, to transfer, or cause to be transferred, the following sums, together with a written report in substantially the form attached as **Exhibit B** to the Financing Agreement, to the Trustee on or before the first Business Day of each month while the Bonds are Outstanding:

(1) all Net Revenues consisting of the CID Portion of CID Sales Tax Revenues for deposit in the CID Sales Tax Account of the Revenue Fund;

(2) all Net Revenues consisting of the TIF Portion of CID Sales Tax Revenues for deposit in the EATS Account of the Revenue Fund; and

(3) all Net Revenues consisting of the CID Assessment Revenues for deposit in the CID Assessment Account of the Revenue Fund.

If the Trustee has not received the Net Revenues described above on or before the third Business Day of each month, the Trustee shall notify the Board, the City, the Developer, the CID, the TDD and the Purchaser of such non-receipt. Notwithstanding the foregoing, the CID will not make the transfers described in (2) above after May 31, 2046 and the transfers described in (1) and (3) above after March 20, 2052 (except as necessary to correct administrative error).

(c) The TDD has agreed, pursuant to the Financing Agreement, to transfer, or cause to be transferred, the following sums, together with a written report in substantially the form attached as **Exhibit C** to the Financing Agreement, to the Trustee on or before the first Business Day of each month while the Bonds are Outstanding:

(1) all Net Revenues consisting of the TDD Portion of TDD Sales Tax Revenues for deposit in the TDD Sales Tax Account of the Revenue Fund;

(2) all Net Revenues consisting of the TIF Portion of TDD Sales Tax Revenues for deposit in the EATS Account of the Revenue Fund; and

(3) all Net Revenues consisting of Net Parking Revenues for deposit in the Net Parking Revenues Account of the Revenue Fund.

If the Trustee has not received the Net Revenues described above on or before the third Business Day of each month, the Trustee shall notify the Board, the City, the Developer, the CID, the TDD and the Purchaser of such non-receipt. Notwithstanding the foregoing, the TDD will not make the transfers described in (2) above after May 31, 2046 and the transfers described in (1) and (3) above after June 30, 2064 (except as necessary to correct administrative error).

(d) On the 40th day or such other day as provided below (or if such day is not a Business Day, the immediately preceding Business Day) prior to each Bond Payment Date, the Trustee shall apply Net Revenues in the Revenue Fund (drawing from the accounts of the Revenue Fund in this order: New State Revenues Account, TDD Sales Tax Account, Net Parking Revenues Account, CID Sales Tax Account, CID Assessment Account, EATS Account, City Hotel Sales Tax Account, PILOTS Account and City General Sales Tax Account, unless otherwise indicated and subject to the limitations in subsection (f) below) to the extent necessary for the purposes and in the amounts as follows:

First, pay to the Trustee, any Paying Agent, any Investment Adviser and the Monitor an amount sufficient to pay any fees and expenses that are due and owing to the Trustee, any Paying Agent, any Investment Adviser or the Monitor for such calendar year, upon delivery to the Board of an invoice for such amounts (provided that (i) the payments to the Trustee and any Paying Agent for their ordinary services prior to an Event of Default hereunder may not exceed in the aggregate $7,500 in any calendar year, except as otherwise provided in **Section 802**, (ii) the payments to the Investment Adviser may not exceed any earnings from investments directed by the Investment Advisor and (iii) the payments to the Monitor may not exceed $50,000 in any calendar year);

Second, if the next Bond Payment Date is June 15, pay the City Administrative Fee for the then-current calendar year and any City Administrative Fee due and owing for prior calendar years to the City;

Third, if the next Bond Payment Date is June 15:

(1) transfer first from the CID Sales Tax Account and then from the CID Assessment Account only, the CID Annual Operating Costs for the then-current calendar year and any CID Annual Operating Costs due and owing for prior calendar years to the CID Account of the Operating Fund; and

(2) transfer first from the TDD Sales Tax Account and then from the Net Parking Revenues Account only, the TDD Annual Operating Costs for the then-current calendar year and any TDD Annual Operating Costs due and owing for prior calendar years to the TDD Account of the Operating Fund;

Fourth, transfer to the Rebate Fund, when necessary, an amount sufficient to pay rebate, if any, with respect to the Tax-Exempt Bonds, to the United States of America, owed under Section 148 of the Code, as the Trustee is directed in writing by the Board in accordance with the Tax Compliance Agreement;

Fifth, if the next Bond Payment Date is June 15, transfer to the Extraordinary Expense Fund an amount, not to exceed $10,000, provided that the balance in said fund shall not exceed $40,000;

Sixth, transfer to the Series 2025A Subaccount of the Debt Service Account within the Debt Service Fund and, if applicable, the equivalent subaccount or subaccounts of the Debt Service Account within the Debt Service Fund established for any Additional Bonds, amounts sufficient (taking into account amounts on deposit therein and in the Series 2025A Subaccount of the Capitalized Interest Account of the Debt Service Fund and any capitalized interest provided for the Additional Bonds) to pay the interest and principal due (by reason of stated maturity) on the Series 2025A Bonds and any Additional Bonds on the next Bond Payment Date;

Seventh, transfer to the Series 2025A Subaccount of the Redemption Account within the Debt Service Fund, an amount sufficient to redeem Series 2025A Bonds that are subject to redemption pursuant to **Section 302(b)(1)** up to the greater of the applicable Scheduled Redemption Amount or the amount necessary to achieve the Minimum Cumulative Redemption Target as of the applicable Bond Payment Date, as shown on the Minimum Cumulative Redemption Schedule;

Eighth, transfer to the subaccount or subaccounts of the Redemption Account within the Debt Service Fund established for the Additional Bonds, an amount sufficient to redeem Additional Bonds that are subject to special mandatory redemption pursuant to the Supplemental Indenture relating to such Additional Bonds up to the greater of the applicable Scheduled Redemption Amount or the amount necessary to achieve the Minimum Cumulative Redemption Target as of the applicable Bond Payment Date, as shown on the Minimum Cumulative Redemption Schedule;

Ninth:

(1) if the amount on deposit in the Series 2025A Account within the Debt Service Reserve Fund is less than the applicable Debt Service Reserve Requirement, transfer to such account an amount equal to the difference, and

(2) if the amount on deposit in the account or accounts established for Additional Bonds within the Debt Service Reserve Fund is less than the applicable Debt Service Reserve Requirement, transfer to such account or accounts an amount equal to the difference;

Tenth, pay to the City any amount remaining in the City General Sales Tax Account;

Eleventh, if the next Bond Payment Date is June 15, transfer to the Series 2025A Subaccount and the subaccount or subaccounts established for any Additional Bonds of the Debt Service Account within the Debt Service Fund, amounts sufficient to pay the interest due on the Series 2025A Bonds and the Additional Bonds, respectively, on the next succeeding Bond Payment Date;

Twelfth, transfer to the Series 2025A Subaccount of the Redemption Account within the Debt Service Fund, all remaining Net Revenues to redeem any Series 2025A Bonds that are subject to redemption pursuant to **Section 302(b)(1)** up to the amount shown on the Senior Bond Stress Test Redemption Schedule as of the applicable Bond Payment Date;

Thirteenth, transfer to the subaccount or subaccounts of the Redemption Account within the Debt Service Fund established for the Additional Bonds, an amount sufficient to redeem Additional Bonds that are subject to special mandatory redemption pursuant to the Supplemental Indenture relating to such Additional Bonds up to the amount shown on the Senior Bond Stress Test Redemption Schedule as of the applicable Bond Payment Date; and

Fourteenth, if any Series 2025A Bonds or Additional Bonds are outstanding:

(1) transfer [__]% of all remaining Net Revenues first to the Series 2025A Subaccount of the Redemption Account within the Debt Service Fund and then to the applicable subaccount or subaccounts of the Debt Service Account or the Redemption Account established for any Additional Bonds within the Debt Service Fund (as set forth in the Supplemental Indenture providing for the issuance of such Additional Bonds), amounts sufficient to redeem the Series 2025A Bonds pursuant to **Section 302(b)(1)** and the Additional Bonds pursuant to the Supplemental Indenture Relating to the Additional Bonds; and

(2) transfer [__]% of all remaining Net Revenues first to the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund to pay the interest and principal due (by reason of stated maturity) on the Series 2025B Bonds and then to the Series 2025B Redemption Account of the Debt Service Account within the Debt Service Fund to redeem the Series 2025B Bonds pursuant to **Section 302(b)(2)**; and

Fifteenth, if no Series 2025A Bonds or Additional Bonds are outstanding, transfer all remaining Net Revenues first to the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund to pay the interest and principal due (by reason of stated maturity) on the Series 2025B Bonds and then to the Series 2025B Redemption Account of the Debt Service Account within the Debt Service Fund to redeem the Series 2025B Bonds pursuant to **Section 302(b)(2)**.

If the Net Revenues are insufficient to fully fund all of the transfers contemplated by *Ninth*, then the Trustee shall divide the available Net Revenues pro-rata between the applicable accounts to receive transfers according to the percentage of the total transfer that would be deposited in the applicable account if all transfers contemplated by *Ninth* were fully funded (for example, if (i) $100,000 of Net Revenues are needed to fully fund the transfers described in *Ninth,* of which $75,000 would be needed to fully fund the transfer to the Series 2025A Account of the Debt Service Reserve Fund and $25,000 would be needed to fully fund the transfer to an account for Additional Bonds established within the Debt Service Reserve Fund and (ii) only $50,000 of Net Revenues are actually available, then the Trustee should transfer $37,500 to

the Series 2025A Account of the Debt Service Reserve Fund and $12,500 to the account established for the Additional Bonds within the Debt Service Reserve Fund).

(e) If necessary, on the Business Day prior to each Bond Payment Date (drawing from the accounts of the Revenue Fund in the order specified in this subsection), the Trustee shall, subject to the restrictions in (f) below, transfer to the applicable subaccounts of the Debt Service Account within the Debt Service Fund an amount sufficient to pay the interest and principal due (by reason of stated maturity) on the Senior Bonds on the next Bond Payment Date.

(f) Notwithstanding anything to the contrary contained herein:

(1) No funds in the CID Sales Tax Account or the CID Assessment Account shall be applied to the transfers and payments described in (d) above relating to the payment of principal of and interest on the Bonds if such application will result in the CID Portion of CID Sales Tax Revenues and CID Assessment Revenues funding more than the CID Funding Percentage of such transfers and payments on a cumulative basis. If no Senior Bonds are Outstanding and, because of this limitation, the Trustee cannot apply all of the moneys in the CID Sales Tax Account or the CID Assessment Account as provided in (d) above, then the Trustee shall transfer any excess revenues in the CID Sales Tax Account and the CID Assessment Account to the CID for use in accordance with the CID Act.

(2) No funds in the TDD Sales Tax Account or the Net Parking Revenues Account shall be applied to the transfers and payments described in (d) above relating to the payment of principal of and interest on the Bonds if such application will result in the TDD Portion of TDD Sales Tax Revenues and Net Parking Revenues funding more than the TDD Funding Percentage of such transfers and payments on a cumulative basis. If no Senior Bonds are Outstanding and, because of this limitation, the Trustee cannot apply all of the moneys in the TDD Sales Tax Account or the Net Parking Revenues Account as provided in (d) above, then the Trustee shall transfer any excess revenues in the TDD Sales Tax Account and the Net Parking Revenues Account to the TDD for use in accordance with the TDD Act.

(3) No more than $_____ [*amount equal to $50,086,524 plus ___% of issuance costs, capitalized interest and dsrf deposit (i.e., $50,086,524/Project Fund Deposit)*] principal amount of Bonds may be paid using Net Revenues deposited into the PILOTS Account of the Revenue Fund or the EATS Account of the Revenue Fund.

For purposes of complying with the limitation in (3), the Trustee shall, on each Bond Payment Date, calculate the principal amount of Bonds paid on the Bond Payment Date attributable to Net Revenues deposited in the PILOTS Account and EATS Account of the Revenue Fund by multiplying the principal amount of the Bonds paid on the Bond Payment Date by the ratio of Net Revenues transferred or paid from the PILOTS Account and EATS Account of the Revenue Fund pursuant to (d) to all Net Revenues transferred or paid from all accounts of the Revenue Fund pursuant to (d). For example, if 45% of the total Net Revenues available on a Bond Payment are attributable to transfers from the PILOTS Account and the EATS Account of the Revenue Fund, then 45% of the principal amount of Bonds paid on such Bond Payment Date shall be used to calculate compliance with the limitation in (3) above.

(g) Upon the payment in full of (1) the principal of, redemption premium, if any, and interest due on the Bonds (or provision having been made for the payment thereof as specified in this Indenture), (2) the fees, charges and expenses of the Trustee and any Paying Agents, and (3) any other amounts required to be paid under this Indenture:

(A) all amounts remaining on deposit in the PILOTS Account of the Revenue Fund, the EATS Account of the Revenue Fund, the City Hotel Sales Tax Account of the Revenue Fund and the City General Sales Tax Account of the Revenue Fund shall be paid to the City;

(B) all amounts remaining on deposit in the New State Revenues Account of the Revenue Fund shall be paid to the State;

(C) all amounts remaining on deposit in the CID Sales Tax Account of the Revenue Fund and the CID Assessment Account of the Revenue Fund shall be paid to the CID; and

(D) all amounts remaining on deposit in the TDD Sales Tax Account of the Revenue Fund and Net Parking Revenues Account of the Revenue Fund shall be paid to the TDD.

Section 403. Debt Service Fund.

(a) Except as otherwise provided herein, all amounts paid and credited to the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Bonds as the same matures and becomes due or upon the redemption thereof.

(b) Subject to **Section 402(f)**, the Board hereby authorizes and directs the Trustee to withdraw sufficient moneys from the applicable accounts and subaccounts within the Debt Service Fund (drawing first from amounts on deposit in the Series 2025A Subaccount of the Capitalized Interest Account with respect to the Series 2025A Bonds and any capitalized interest deposited in an equivalent subaccount of the Capitalized Interest Account of the Debt Service Fund with respect to the Additional Bonds) to pay the principal of, redemption premium, if any, and interest on the Bonds as the same becomes due and payable and to make said moneys so withdrawn available to the Paying Agent for the purpose of paying said principal of, redemption premium, if any, and interest on the applicable Bonds.

(c) Subject to **Section 402(f)**, the Trustee shall use any moneys remaining in the applicable accounts of the Debt Service Fund to redeem all or part of the Bonds Outstanding of the applicable series and interest to accrue thereon prior to such redemption, in accordance with and to the extent permitted by **Article III**, so long as said moneys are in excess of the amount required for payment of Bonds of the applicable series theretofore matured or called for redemption. The Trustee, upon the written instructions from the City, signed by the Authorized City Representative, shall use moneys in the applicable accounts within the Redemption Account of the Debt Service Fund on a best efforts basis to purchase Bonds in the open market to the extent practical for the purpose of cancellation at prices agreed to by the City not exceeding the principal amount thereof plus accrued interest thereon to the date of such purchase.

(d) If the moneys in the applicable accounts and subaccounts of the Debt Service Fund are insufficient to pay all accrued interest on the Senior Bonds on any Bond Payment Date, then such moneys shall be applied to the Senior Bonds ratably, according to the amounts due on such installment, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next Bond Payment Date, with interest thereon at the rate or rates specified for the Senior Bonds, as applicable, to the extent permitted by law. If the moneys in the applicable accounts and subaccounts of the Debt Service Fund are insufficient to pay the principal of the Senior Bonds on the maturity date thereof, then such moneys shall be applied to the Senior Bonds ratably, according to the amounts of principal due on such date, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next Bond Payment Date, with interest thereon at the rate or rates specified for the Senior Bonds, as applicable, to the extent permitted by law.

(e) If moneys in the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund is insufficient to pay all accrued interest on the Series 2025B Bonds on a Bond Payment Date, then such moneys shall be applied to the Series 2025B Bonds ratably, according to the amounts due on such installment, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next Bond Payment Date, with interest thereon at the rate specified for the Series 2025B Bonds, as applicable, to the extent permitted by law. If moneys in the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund is insufficient to pay the principal of the Series 2025B Bonds on the maturity date thereof, then such moneys shall be applied to the Series 2025B Bonds ratably, according to the amounts due on such installment, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next Bond Payment Date, with interest thereon at the rate specified for the Series 2025B Bonds, as applicable, to the extent permitted by law.

(f) Upon the payment in full of (1) the principal of, redemption premium, if any, and interest due on the Bonds (or provision having been made for the payment thereof as specified in this Indenture), (2) the fees, charges and expenses of the Trustee and any Paying Agents, and (3) any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the Debt Service Fund shall be paid:

(A) to the City to the extent such funds consist of moneys transferred from the PILOTS Account of the Revenue Fund, the EATS Account of the Revenue Fund or the City Hotel Sales Tax Account of the Revenue Fund;

(B) to the State to the extent such funds consist of moneys transferred from the New State Revenues Account of the Revenue Fund;

(C) to the CID to the extent such funds consist of moneys transferred from the CID Sales Tax Account of the Revenue Fund or the CID Assessment Account of the Revenue Fund; and

(D) to the TDD to the extent such funds consist of moneys transferred from the TDD Sales Tax Account of the Revenue Fund or the Net Parking Revenues Account of the Revenue Fund.

Section 404. Project Fund.

(a) Moneys in the Project Fund shall be disbursed by the Trustee for the sole purposes of (1) paying Reimbursable Redevelopment Project Costs and (2) paying costs of issuance of the Bonds in accordance with the terms of this Section.

(b) Upon receipt of a written request of the City, signed by the Authorized City Representative, containing the statements, representations and certifications set forth in the form of such request attached as **Exhibit B** and otherwise substantially in such form, the Trustee shall disburse moneys from the Series 2025A Costs of Issuance Account of the Project Fund and the Series 2025B Costs of Issuance Account of the Project Fund to pay the costs of issuance of the Series 2025A Bonds and Series 2025B Bonds, respectively. Such disbursements shall be made pro-rata from each of the Series 2025A Costs of Issuance Account and Series 2025B Costs of Issuance Account based on the balances of such account unless otherwise directed in writing by the Authorized City Representative. The Board acknowledges that, under the provisions of the Foreign Account Tax Compliance Act, the Trustee is obligated to withhold 30% of the proceeds from any disbursement to a payee that has not delivered to the Trustee a tax identification number on a correctly completed IRS Form W-9. If requested by the Trustee, the Board shall provide the Trustee with a copy of any completed IRS Form W-9 for the initial disbursement to any payee pursuant to any provision of this Indenture. If there are any moneys remaining in the Series 2025A Costs of Issuance

Account after October 1, 2025, the Trustee shall transfer such moneys to the Series 2025A Project Account. If there are any moneys remaining in the Series 2025B Costs of Issuance Account after October 1, 2025, the Trustee shall transfer such moneys to the Series 2025B Project Account.

(c) Upon receipt of (1) a Certificate of Reimbursable Redevelopment Project Costs approved by the City and, if the City determines applicable, the CID and/or the TDD and (2) the written direction from the Authorized City Representative, the Trustee shall disburse moneys from the Series 2025A Project Account of the Project Fund and/or the Series 2025B Project Account of the Project Fund as it is directed by the Authorized City Representative. The Trustee may conclusively rely upon any Certificate of Reimbursable Redevelopment Project Costs approved in writing by the City and shall have no obligation to determine if and when the CID or TDD should also approve such certificate.

(d) Within five Business Days after the exhaustion of funds in the Project Fund (either by expenditure as provided in (c) or transfer as provided in (f)), the Trustee shall request Bond Counsel to calculate the CID Funding Percentage and the TDD Funding Percentage based on the CID's and TDD's prior review and confirmation of information in the Certificates of Reimbursable Redevelopment Project Costs pursuant to the Cooperation Agreement (and as described in (c) above). Upon the Trustee's receipt of Bond Counsel's calculation of the CID Funding Percentage and the TDD Funding Percentage, Bond Counsel's calculated percentages shall replace the initial CID Funding Percentage and TDD Funding Percentage, as applicable. Notwithstanding the foregoing, the CID Funding Percentage and the TDD Funding Percentage shall be further revised if Bond Counsel subsequently submits revised calculations of the CID Funding Percentage and the TDD Funding Percentage to the Trustee (whether due to error, omission or receipt of additional information).

(e) In making payments and disbursements pursuant to this Section, the Trustee may conclusively rely upon the written requests and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the written requests.

(f) The Authorized City Representative shall provide a written certification to the Trustee when all costs to be paid from the Series 2025A Project Account of the Project Fund have been paid. Thereafter, and notwithstanding anything else to the contrary contained herein, the Trustee shall transfer any remaining balance to the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund and call Series 2025A Bonds for redemption pursuant to **Section 302(c)**. The Authorized City Representative shall provide a written certification to the Trustee when all costs to be paid from the Series 2025B Project Account of the Project Fund have been paid. Thereafter, and notwithstanding anything else to the contrary contained herein, the Trustee shall transfer any remaining balance to the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund and call Series 2025B Bonds for redemption pursuant to **Section 302(c)**.

(g) Notwithstanding anything to the contrary contained herein,

(1) the interest earnings from the Series 2025A Costs of Issuance Account of the Project Account and the Series 2025B Costs of Issuance Account of the Project Fund shall be transferred monthly to the Series 2025A Project Account of the Project Fund and the Series 2025B Project Account of the Project Fund, respectively; and

(2) the interest earnings from the Series 2025A Project Account of the Project Fund and the Series 2025B Project Account of the Project Fund shall be credited to such accounts and be available to pay Reimbursable Redevelopment Project Costs until the earlier of (A) written notice from the Authorized City Representative that the a Certificate of Substantial Completion (as

defined in the Redevelopment Agreement) has been accepted or deemed accepted by the City or (B) three years from the date of the issuance of the Series 2025A Bonds and Series 2025B Bonds. After such time, the interest earnings from the Series 2025A Project Account of the Project Fund shall be transferred monthly to the Series 2025A Subaccount of the Debt Service Fund and the interest earnings from the Series 2025B Project Account of the Project Fund shall be transferred to the Series 2025B Subaccount of the Debt Service Fund.

(h) If the Trustee receives any insurance or condemnation proceeds pursuant to **Section 7.10** of the Redevelopment Agreement that are to be used for paying the costs of restoring, replacing or rebuilding the Parking Garage, the Trustee shall deposit such proceeds in a separate subaccount of the Project Fund and shall disburse moneys from such subaccount in accordance with this Section. Notwithstanding anything to the contrary contained herein, any interest accruing on such insurance or condemnation proceeds will remain in such subaccount of the Project Fund until either (1) disbursed as provided herein to pay the costs of restoring, replacing or rebuilding the Parking Garage or (2) upon written certification from the Authorized TDD Representative that the restoration, replacement or rebuilding of the Parking Garage has been completed and all costs associated therewith, transferred, together any other funds remaining in such subaccount to the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund (or, if no Series 2025A Bonds are Outstanding, the subaccounts of the Redemption Account of the Debt Service Fund established for any other Outstanding Senior Bonds, in order of issuance of such series of Senior Bonds, and if no Senior Bonds are Outstanding, the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund).

(g) If the Trustee receives any insurance or condemnation proceeds pursuant to **Section 7.10** of the Redevelopment Agreement with respect any portion of the Redevelopment Project other than the Parking Garage, the Trustee shall deposit such proceeds in the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund (or, if no Series 2025A Bonds are Outstanding, the subaccounts of the Redemption Account of the Debt Service Fund established for any other Outstanding Senior Bonds, in order of issuance of such series of Senior Bonds, and if no Senior Bonds are Outstanding, the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund).

Section 405. Debt Service Reserve Fund.

(a) Except as otherwise provided in this Indenture, moneys in the applicable account or accounts of the Debt Service Reserve Fund shall be used by the Trustee without further authorization solely for the payment of the principal of and interest on the corresponding series of Senior Bonds if moneys otherwise available for such purpose as provided in **Section 403** are insufficient to pay the same as they become due and payable, and to make the final payment on the applicable series of Senior Bonds.

(b) The amounts on deposit in each account of the Debt Service Reserve Fund shall be valued by the Trustee 45 days prior to each Bond Payment Date (or if such date is not a Business Day, the immediately preceding Business Day), and the Trustee shall give prompt written notice to the Board and the City if such amount is less than the applicable Debt Service Reserve Requirement with respect to a series of Senior Bonds; provided, however, that if on the date of any valuation, the value in any account of the Debt Service Reserve Fund is greater than 90% of the applicable Debt Service Reserve Requirement because of a valuation as required by this Section and not due to a draw on such account of the Debt Service Reserve Fund, the Debt Service Reserve Requirement shall be deemed to be met as of the date of such valuation.

(c) For the purpose of determining the amount on deposit in any account of the Debt Service Reserve Fund, the value of any investments shall be valued at their fair market value on the date of

valuation. Moneys in the Series 2025A Account of the Debt Service Reserve Fund that are in excess of the applicable Debt Service Reserve Requirement on any valuation date shall be:

(1) prior to June 15, 2027, deposited monthly by the Trustee, without further authorization, in the corresponding subaccount of the Capitalized Interest Account of the Debt Service Fund; and

(2) on or after June 15, 2027, deposited monthly by the Trustee, without further authorization, in the corresponding subaccount of the Debt Service Account of the Debt Service Fund.

Moneys in another account of the Debt Service Reserve Fund that are in excess of the applicable Debt Service Reserve Requirement on any valuation date shall be deposited by the Trustee, without further authorization, in the corresponding subaccount of the Debt Service Account of the Debt Service Fund.

(d) Upon the payment in full of any series of Senior Bonds, any amounts remaining on deposit in the applicable account of the Debt Service Reserve Fund shall be transferred:

(1) if any Senior Bonds remain Outstanding, to the subaccount or subaccounts of the Debt Service Account of the Debt Service Fund established for any Outstanding series of Senior Bonds (if there are more than one Outstanding series of Senior Bonds, such transfers shall be made ratably to the applicable accounts based on the Outstanding principal amount of each applicable series of Outstanding Senior Bonds); and

(2) if no Senior Bonds remain Outstanding, to the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund.

(e) Upon the payment in full of (1) the principal of, redemption premium, if any, and interest due on all Bonds (or provision having been made for the payment thereof as specified in this Indenture), (2) the fees, charges and expenses of the Trustee and any Paying Agents, and (3) any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the Debt Service Reserve Fund, if any, shall be paid:

(A) to the City to the extent such funds consist of moneys transferred from the PILOTS Account of the Revenue Fund, the EATS Account of the Revenue Fund or the City Hotel Sales Tax Account of the Revenue Fund;

(B) to the State to the extent such funds consist of moneys transferred from the New State Revenues Account of the Revenue Fund;

(C) to the CID to the extent such funds consist of moneys transferred from the CID Sales Tax Account of the Revenue Fund or the CID Assessment Account of the Revenue Fund; and

(D) to the TDD to the extent such funds consist of moneys transferred from the TDD Sales Tax Account of the Revenue Fund or the Net Parking Revenues Account of the Revenue Fund.

Section 406. Rebate Fund.

(a) The Trustee shall deposit in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Tax Compliance Agreement in accordance with written instructions from the Authorized Board Representative. Subject to the transfer provisions provided in subsection (b) below, all money at any time deposited in the Rebate Fund and any income earned thereon shall be held in trust, to the extent required to pay arbitrage rebate to the federal government of the United States of America, and none of the Board, the City, the CID, the TDD or the Owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section and by the Tax Compliance Agreement (all provisions of which are incorporated herein by reference).

(b) Pursuant to the Tax Compliance Agreement, the Trustee, at the written direction of the Board, shall remit from the Rebate Fund rebate installments and the final rebate payments to the United States. The Trustee shall have no obligation to rebate any amounts required to be rebated pursuant to this Section and the Tax Compliance Agreement, other than from moneys held in the funds created under **Section 401** or from other moneys provided to it. Any moneys remaining in the Rebate Fund after redemption and payment of all of the Tax-Exempt Bonds and payment and satisfaction of any arbitrage rebate, or provision made therefor, shall be withdrawn and released:

(A) to the City to the extent such funds consist of moneys transferred from the PILOTS Account of the Revenue Fund, the EATS Account of the Revenue Fund, the City Hotel Sales Tax Account or the City General Sales Tax Account of the Revenue Fund;

(B) to the State to the extent such funds consist of moneys transferred from the New State Revenues Account of the Revenue Fund; and

(C) to the CID to the extent such funds consist of moneys transferred from the CID Sales Tax Account of the Revenue Fund or the CID Assessment Account of the Revenue Fund; and

(D) to the TDD to the extent such funds consist of moneys transferred from the TDD Sales Tax Account of the Revenue Fund or the Net Parking Revenues Account of the Revenue Fund.

(c) Notwithstanding any other provision of this Indenture, including in particular this Article, the obligation to remit arbitrage rebate to the United States and to comply with all other requirements of this Section and the Tax Compliance Agreement shall survive the defeasance or payment in full of the Tax-Exempt Bonds.

Section 407. Extraordinary Expense Fund.

(a) Amounts on deposit in the Extraordinary Expense Fund shall be used only for the purposes of (1) paying the fees, expenses and other costs, including legal fees, incurred by the Board, the City, the CID and/or the TDD in connection with an audit, questionnaire or other request for information from the Internal Revenue Service in connection with the Tax-Exempt Bonds, including legal fees incurred and any rebate obligations, fines or penalties imposed, (2) paying the fees, expenses and other costs incurred by the Board, the City, the CID and/or the TDD in connection with any default or Event of Default hereunder, or (3) TDD Extraordinary Expenses. The Trustee will disburse moneys from the Extraordinary Expense Fund upon receipt by the Trustee of a written request signed by the Authorized Board

Representative and Authorized City Representative, which shall state that attached thereto are invoices for such fees, expenses and other costs.

(b) In making payments and disbursements pursuant to this Section, the Trustee may conclusively rely upon the written requests and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the written requests.

(c) Upon the payment in full of (1) the principal of, redemption premium, if any, and interest due on the Bonds (or provision having been made for the payment thereof as specified in this Indenture), (2) the fees, charges and expenses of the Trustee, the Investment Adviser, the Monitor and any Paying Agents, and (3) any other amounts required to be paid under this Indenture, all amounts remaining on deposit in the Extraordinary Expense Fund shall be paid to the City.

Section 408. Operating Fund.

(a) Money in the CID Account of the Operating Fund shall be disbursed by the Trustee from time to time upon receipt of a written request of the Authorized CID Representative to pay costs of operating the CID, constructing, operating or maintaining the CID Project, paying the principal of or interest on the Bonds, or any other lawful purpose of the CID.

(b) Money in the TDD Account of the Operating Fund shall be disbursed by the Trustee from time to time upon receipt of a written request of the Authorized TDD Representative to pay costs of operating the TDD, constructing, operating or maintaining the TDD Project, paying the principal of or interest on the Bonds, or any other lawful purpose of the TDD.

(c) In making payments and disbursements pursuant to this Section, the Trustee may conclusively rely upon the written requests and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the written requests.

(d) Upon payment in full of (1) the principal of, redemption premium, if any, and interest due on the Bonds (or provision has been made for the payment thereof as specified in this Indenture), (2) the fees, charges and expenses of the Trustee and any Paying Agents and (3) any other amounts required to be paid under this Indenture, all amounts remaining in the CID Account of the Operating Fund shall be paid to the CID and all amounts remaining in the TDD Account of the Operating Fund shall be paid to the TDD.

Section 409. Non-Presentment of Bonds.

(a) If any Bond is not presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for redemption thereof, and provided the Trustee is holding sufficient funds for the payment thereof, all liability of the Board to the Owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such moneys, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such moneys, for any claim of whatever nature on such Owner's part under this Indenture or on, or with respect to, said Bond.

(b) Any moneys so deposited with and held by the Trustee not so applied to the payment of Bonds within one year after the date on which the same have become due shall be paid by the Trustee to the City without liability for interest thereon, free from the trusts created by this Indenture. Thereafter, Owners shall be entitled to look only to the City for payment, and then only to the extent of the amount so

repaid by the Trustee. The City shall not be liable for any interest on the sums paid to it pursuant to this Section and shall not be regarded as a trustee of such money.

ARTICLE V

SECURITY FOR DEPOSITS AND INVESTMENT OF MONEYS

Section 501. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for the account of any fund under any provision of this Indenture, and all moneys deposited with or paid to any Paying Agent under any provision of this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and, excluding only the Rebate Fund, the Extraordinary Expense Fund and the Operating Fund, until used or applied as herein provided, shall constitute a part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except as otherwise provided herein.

Section 502. Investment of Moneys.

(a) Moneys in all funds and accounts under any provision of this Indenture shall be continuously invested and reinvested by the Trustee in Investment Securities at the written direction of the City given by the Authorized City Representative or the Investment Adviser or, if such written directions are not received, then the Trustee shall invest such moneys in Investment Securities described in subparagraph (f) of the definition thereof. The Trustee may conclusively rely upon each such written request as to both the suitability and legality of the directed investment and such written request shall be deemed to be a certification to the Trustee that the directed investment constitutes an Investment Security. 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. Moneys on deposit in all funds and accounts may be invested only in Investment Securities that mature or are subject to redemption at the option of the owner thereof prior to the date such funds are expected to be needed. The Trustee may make investments through its investment division or short-term investment department or that of its affiliates or subsidiaries and may invest funds in its own proprietary money market funds or deposit products upon written request of the Authorized City Representative.

(b) All investments shall constitute a part of the fund or account from which the moneys used to acquire such investments have come. The Trustee shall sell and reduce to cash a sufficient amount of investments in a fund or account whenever the cash balance therein is insufficient to pay the amounts required to be paid therefrom. The Trustee may transfer investments from any fund or account to any other fund or account in lieu of cash when required or permitted by the provisions of this Indenture. Except as provided in **Section 405**, in determining the balance in any fund or account, investments shall be valued at the lower of their original cost or their fair market value (inclusive of accrued interest thereon) on the most recent Bond Payment Date. The Trustee shall not be liable for any loss resulting from any investment made in accordance herewith.

ARTICLE VI

PARTICULAR COVENANTS AND PROVISIONS

Section 601. Authority to Issue Bonds and Execute Indenture. The Board covenants that it is duly authorized under the laws of the State to execute and deliver this Indenture, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; and that the Bonds in the hands of the Owners thereof are and will be valid and enforceable limited obligations of the Board according to the import thereof.

Section 602. Performance of Covenants. The Board covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in the Bonds and in all proceedings pertaining thereto.

Section 603. Instruments of Further Assurance. The Board covenants that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better assuring, transferring, pledging and assigning to the Trustee, and granting a security interest unto the Trustee in and to, the Trust Estate and the other property and revenues herein described.

Section 604. General Limitation on Board Obligations. ANY OTHER TERM OR PROVISION OF THIS INDENTURE OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION WITH THE TRANSACTION WHICH IS THE SUBJECT HEREOF TO THE CONTRARY NOTWITHSTANDING, THE BOARD SHALL NOT BE REQUIRED TO TAKE OR OMIT TO TAKE, OR REQUIRE ANY OTHER PERSON OR ENTITY TO TAKE OR OMIT TO TAKE, ANY ACTION WHICH WOULD CAUSE IT OR ANY PERSON OR ENTITY TO BE, OR RESULT IN IT OR ANY PERSON OR ENTITY BEING, IN VIOLATION OF ANY LAW OF THE STATE.

Section 605. Recording and Filing. The Board hereby authorizes the filing of financing statements under the Uniform Commercial Code in connection with any security interest granted hereunder. The Trustee shall file or cause to be kept and filed continuation statements with respect to any originally filed financing statements related to this Indenture and all supplements hereto as may be necessary to be kept and filed in such manner and in such places as may be required by law to preserve and protect fully the security of the Owners of the Bonds and the rights of the Trustee hereunder, provided a copy of each originally filed financing statement has been timely delivered to the Trustee. Unless otherwise notified in writing by the Board, the Trustee may conclusively rely upon the originally filed financing statements in filing any continuations. In carrying out its duties under this Section, the Trustee shall be entitled to rely on an Opinion of Counsel specifying what actions are required to comply with this Section.

Section 606. Possession and Inspection of Books and Documents. The Board and the Trustee covenant and agree that all books and documents in their possession relating to the Bonds, the distribution of the proceeds thereof and the funds established hereunder shall at all reasonable times and upon reasonable notice be open to inspection by such accountants or other agents or Persons as the other party may from time to time designate.

Section 607. Tax Covenants. The Board and the Trustee covenant and agree to comply with their respective duties as expressly set forth in the Tax Compliance Agreement executed in connection with the issuance of each series of Tax-Exempt Bonds.

Section 608. Enforcement of Rights. The Board agrees that the Trustee, as assignee, transferee, pledgee, and owner of a security interest under this Indenture, in its name or in the name of the Board, may enforce all rights of the Board and the Trustee and all obligations of the City, the CID and the TDD under and pursuant to the Financing Agreement for and on behalf of the Owners, whether or not the Board is in default hereunder.

ARTICLE VII

DEFAULT AND REMEDIES

Section 701. Events of Default.

(a) If any one or more of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default:"

(1) default in the performance or observance of any of the covenants, agreements or conditions on the part of the Board in this Indenture or in the Bonds contained, and the continuance thereof for a period of 30 days after written notice thereof has been given (A) to the Board and the City by the Trustee, or (B) to the Trustee (which notice of default the Trustee shall be required to accept) and the Board by the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding; provided, however, if any default is such that it cannot be corrected within such 30-day period, it shall not constitute an Event of Default if corrective action is instituted by the Board (or the City on behalf of the Board) within such period and diligently pursued until the default is corrected; or

(2) an Event of Default as specified in **Section 7.1** of the Financing Agreement shall have occurred and be continuing.

(b) The Trustee shall give written notice of any Event of Default to the Board, the City, the Developer, the CID and the TDD as promptly as practicable after the occurrence of an Event of Default of which the Trustee has notice as provided in **Section 801(h)**.

(c) The Trustee is not deemed to have knowledge of any default or Event of Default unless the Trustee is notified in writing as provided herein (which shall be effective upon receipt as provided in **Section 1102**), and in the absence of any such notice, the Trustee may conclusively assume that no such default or Event of Default exists.

Section 702. Acceleration.

(a) If an Event of Default has occurred and is continuing, the Trustee may, and shall upon the written request of the Owners of a majority in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds), by notice in writing delivered to the Board, the City, the CID and the TDD, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable.

(b) In case of any rescission pursuant to **Section 712**, the Trustee, the Board, the City, the CID, the TDD and the Owners shall be restored to their former positions and rights hereunder respectively, but no such rescission shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Section 703. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession.

(a) If an Event of Default has occurred and is continuing, the Board, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the Board pertaining thereto, and out of the same and any moneys received from any receiver of any part thereof pay and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including, but not limited to, (1) reasonable compensation to the Trustee, its agents and counsel, and (2) any reasonable charges and expenses of the Trustee and its counsel hereunder, and the Trustee shall apply the remainder of the moneys so received in accordance with **Section 708**.

(b) Whenever all that is due upon the Bonds has been paid and all defaults made good, the Trustee shall surrender possession of the Trust Estate to the Board, its successors or assigns, the same right of possession, however, to exist upon any subsequent Event of Default.

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

Section 704. Appointment of Receivers in Event of Default. If an Event of Default has occurred and is continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 705. Exercise of Remedies by the Trustee.

(a) If an Event of Default has occurred and is continuing, the Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of, redemption premium, if any, and interest on the Bonds then Outstanding and to enforce and compel the performance of the duties and obligations of the Board as herein set forth.

(b) If an Event of Default has occurred and is continuing, and if requested so to do by the Owners of not less than 25% in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds) and indemnified as provided in **Section 80l(l)**, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, deems most expedient in the interests of the Owners; provided, however, that the Trustee shall not be required to take any action which in its good faith conclusion could result in personal liability to it for which it has not been indemnified as provided in **Section 801**.

(c) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceeding 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, and any recovery or judgment shall, subject to **Section 708**, be for the equal benefit of all the Owners of the Outstanding Bonds.

Section 706. Limitation on Exercise of Remedies by Owners. No Owner shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the

execution of any trust hereunder or for the appointment of a receiver or for any other remedy hereunder, unless:

(a) a default has occurred of which the Trustee has notice as provided in **Section 801(h)**, and

(b) such default has become an Event of Default, and

(c) the Owners of not less than 25% in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds) have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and shall have provided to the Trustee indemnity as provided in **Section 801(l)**, and

(d) the Trustee shall thereafter fail or refuse to exercise the powers herein granted or to institute such action, suit or proceeding in its own name.

Such notification, request and indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more Owners shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding. Nothing in this Indenture, however, shall affect or impair the right of any Owner to payment of the principal of, redemption premium, if any, and interest on any Bond at and after its maturity or the obligation of the Board to pay the principal of, redemption premium, if any, and interest on each of the Bonds to the respective Owners thereof at the time, place, from the source and in the manner herein and in such Bond expressed.

Section 707. Right of Owners to Direct Proceedings. Any other provision herein to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds) shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, and provided, further, that the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith determines that the proceedings so directed would involve it in personal liability for which the Trustee has not been indemnified as provided in **Section 801**.

Section 708. Application of Moneys in Event of Default. Upon an Event of Default, all moneys held or received by the Trustee in the Trust Estate pursuant to this Indenture, including any right given or action taken under this Article, shall, after payment of the reasonable fees, costs, advances and expenses of the Trustee and the proceedings resulting in the collection of such moneys (including without limitation attorneys' fees and expenses), be deposited in the Debt Service Fund. All moneys so transferred, in the following order, from the Project Fund, the Debt Service Fund, the Debt Service Reserve Fund (which shall only be applied to the applicable series of Senior Bonds) and the Revenue Fund shall be applied as follows:

(a) If the principal of all the Bonds has not become or has not been declared due and payable, all such moneys shall be applied:

(1) *First* -- To the payment to the Owners entitled thereto of all installments of interest then due and payable on the Senior Bonds, in the order in which such installments of interest became due and payable, with interest thereon at the rate or rates specified in the respective Senior Bonds to the extent permitted by law, and, if the amount available is not sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or privilege.

(2) *Second* -- To the payment to the Owners entitled thereto of the unpaid principal of any of the Senior Bonds that have become due and payable (other than Senior Bonds called for redemption for the payment of which moneys or securities are held pursuant to this Indenture), in the order of their due dates, with interest thereon at the rate or rates specified in the respective Senior Bonds to the extent permitted by law, and, if the amount available is not sufficient to pay in full such principal due on any particular date, together with such interest, then to the payment ratably, according to the amounts of principal due on such date, to the Persons entitled thereto, without any discrimination or privilege.

(3) *Third* -- To the payment to the Owners entitled thereto of all installments of interest then due and payable on the Series 2025B Bonds, if any, in the order in which such installments of interest became due and payable, with interest thereon at the rate or rates specified in the Series 2025B Bonds, if any, to the extent permitted by law, and, if the amount available is not sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or privilege.

(4) *Fourth* -- To the payment to the Owners entitled thereto of the unpaid principal of any of the Series 2025B Bonds that have become due and payable (other than Series 2025B Bonds called for redemption for the payment of which moneys or securities are held pursuant to this Indenture), in the order of their due dates, and, if the amount available is not sufficient to pay in full such principal due on any particular date, together with such interest, then to the payment ratably, according to the amounts of principal due on such date, to the Persons entitled thereto without any discrimination or privilege.

(5) *Fifth* -- To the City, the State, the TDD and the CID for amounts owed.

(b) If the principal of all the Bonds has become due or has been declared due and payable, all such moneys shall be applied *first,* to the payment of the principal and interest then due and unpaid on all of the Senior Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest or of any Senior Bond over any other Senior Bond, ratably, according to the amounts due respectively for principal and interest, to the Persons entitled thereto, without any discrimination or privilege and *second,* to the payment of the principal and interest then due and unpaid on all of the Series 2025B Bonds without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest or of any Series 2025B Bond over any other Series 2025B Bond, ratably, according to the amounts due respectively for principal and interest, to the Persons entitled thereto, without any discrimination or privilege.

(c) If the principal of all the Bonds has been declared due and payable, and if such declaration thereafter is rescinded and annulled under the provisions of **Section 712**, then, subject to the provisions of subsection (b) above of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (a) of this Section.

Notwithstanding the foregoing, the application of moneys described above will be subject to the restrictions in Section 402(f).

Whenever moneys are to be applied pursuant to this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future.

Whenever all of the Bonds and interest thereon have been paid under this Section, all obligations under **Section 406** have been satisfied and all fees, expenses and charges of the Trustee and the Board have been paid, any balance remaining in the funds created pursuant to this Indenture shall be paid to the City, the State, the CID and the TDD as provided in **Article IV**.

Section 709. Remedies Cumulative. No remedy conferred by this Indenture upon or reserved to the Trustee or the Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Owners hereunder or now or hereafter existing at law or in equity or by statute.

Section 710. Delay or Omission Not Waiver. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein, and every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient.

Section 711. Effect of Discontinuance of Proceedings. If the Trustee has proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings have been discontinued or abandoned for any reason, or have been determined adversely, then the Board, the City, the CID, the TDD, the Trustee and the Owners shall be restored to their former positions, rights and obligations hereunder, respectively, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 712. Waivers of Events of Default.

(a) The Trustee shall waive any Event of Default and its consequences and rescind any acceleration of maturity of principal upon the written request of the Owners of a majority in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds), except a default in respect of a covenant or provision hereof that under **Article X** cannot be modified or amended shall not be waived without the consent of the Owner of each Outstanding Bond affected.

(b) In case of any such waiver or rescission, then and in every such case the Board, the City, the CID, the TDD, the Trustee and the Owners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default or impair any right consequent thereon.

ARTICLE VIII

THE TRUSTEE

Section 801. Acceptance of Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture and agrees to perform said trusts as a corporate trustee ordinarily would perform said trusts under a corporate indenture, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default that may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture and shall use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs in exercising any rights or remedies or performing any of its duties hereunder.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys, receivers, employees or such other professionals and shall not be responsible for any misconduct or negligence on the part of the agent, attorney, receivers, employees or such other professionals appointed or chosen by it with due care. The Trustee may act or refrain from acting and conclusively rely upon the written advice or Opinion of Counsel concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys, receivers, employees and other such professionals as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any such action or nonaction by it taken or omitted to be taken in good faith and shall be fully protected in reliance upon such Opinion of Counsel.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee endorsed on the Bonds), or for the recording or re-recording, filing or refiling of this Indenture or any security agreements in connection therewith (except for the filing of Uniform Commercial Code continuation statements), or for insuring the Redevelopment Project or collecting any insurance moneys, or for the validity of the execution by the Board of this Indenture or of any instruments of further assurance, or for the sufficiency of the security for the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Article V**. 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 Indenture or of the Bonds. The Trustee shall not be accountable for the use or application by the Board or the City of any of the Bonds or the proceeds thereof or of any money paid to or upon the order of the Board, the City, the CID or the TDD under any provision of this Indenture.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights that it would have if it were not Trustee.

(e) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the

proper Person or Persons. The Trustee may rely conclusively on any such certificate or other document and shall not be required to make any independent investigation in connection therewith. Any action taken by the Trustee pursuant to and in accordance with this Indenture upon the request or authority or consent of any Person who, at the time of making such request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee deems it desirable that a matter be proven or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by the Authorized Board Representative, the Authorized City Representative, the Authorized CID Representative or the Authorized TDD Representative, as applicable, as sufficient evidence of the facts therein contained. Prior to the occurrence of an Event of Default of which the Trustee has been notified as provided in subsection (h) of this Section, the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct. The Trustee shall not be liable for any act or omission, in the absence of bad faith, when the Trustee reasonably believes the act or failure to act is authorized and within its powers to perform under this Indenture.

(h) The Trustee shall not be required to take notice of any default or Event of Default unless the Trustee is specifically notified in writing of such default or Event of Default by the Board, the City, the CID, the TDD or the Owners of at least 25% in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds).

(i) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect any and all of the Redevelopment Project and all books, papers and records of the Board pertaining to the Bonds, and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of its trusts and powers hereunder.

(k) The Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any funds, or the taking of any other action whatsoever within the purview of this Indenture, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee as are deemed desirable for the purpose of establishing the right of the Board or the City, as applicable, to the authentication of any Bonds, the withdrawal of any funds or the taking of any other action by the Trustee.

(l) Anything herein to the contrary notwithstanding, before taking any action under this Indenture, other than any action under **Article II** concerning the payment of principal of,

redemption premium, if any, and interest on the Bonds, the declaration of an Event of Default or the acceleration of the maturity of the Bonds, the Trustee may, in its discretion, require that indemnity satisfactory to the Trustee be furnished to it by the Owners or other parties for the reimbursement of all reasonable fees, costs, liabilities, losses, claims and expenses to which it or its agents or counsel may be put and to protect it against all liability, including environmental but excluding liability that is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) All moneys received by the Trustee or any Paying Agent shall, until used or applied or invested as herein provided, be held in trust in the manner and for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Indenture or by law. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except as provided herein.

(n) The Trustee may elect not to proceed in accordance with the directions of the Owners of the Bonds without incurring any liability to the 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 Owners, and the Trustee may rely upon an Opinion of Counsel addressed to the Trustee in determining whether any action directed by the Owners may result in such liability.

(o) The Trustee may inform the 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 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 subject the Trustee to environmental or other liability for which the Trustee has not received indemnity pursuant to this Indenture.

(p) Notwithstanding any other provision of this Indenture to the contrary, any provision intended to provide authority to act, right to payment of fees and expenses, and 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 liable in connection with the performance of its duties hereunder, except for its own negligence or willful misconduct; further,

(1) this subsection shall not be construed to affect the limitation of the Trustee's duties and obligations provided in this Section or the Trustee's right to rely on the truth of statements and the correctness of opinions as provided in this Section;

(2) the Trustee shall not be liable for any error of judgment made in good faith by any one of its directors, officers, agents, attorneys or employees unless it is established that the Trustee was negligent in ascertaining the pertinent facts;

(3) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Owners of not less than a majority in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds) relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture;

(4) subject to subsection (l) above, no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial or environmental liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it; and

(5) notwithstanding anything to the contrary contained herein, the Trustee shall not be required to make any disbursement of funds until and unless it has sufficient funds on deposit in the applicable fund or funds created by this Indenture to make the applicable disbursements.

(r) The Trustee agrees to accept and act on instructions or directions pursuant to this Indenture sent by the Board by electronic means and signed by the Authorized Board Representative; provided, however, that the Board shall provide to the Trustee an incumbency certificate listing designated Persons with the authority to provide such instructions, which incumbency certificate shall be amended whenever a Person is to be added or deleted from the listing. If the Board elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee acts upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. 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 such instructions conflict or are inconsistent with a subsequent written instruction. The Board 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 acting on unauthorized instructions and the risk of interception and misuse by third parties. The Trustee may, but shall not be obligated to, seek confirmation of the submittal of any such electronic instruction by telephone call-back to the Authorized Board Representative or Authorized City Representative, as applicable. The Trustee's reliance on a written request of the Board that purports to have been sent by the Authorized Board Representative or Authorized City Representative delivered in accordance with this Indenture using electronic means shall not, in and of itself, be construed as negligence.

(s) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds.

(t) The immunities and protections, including indemnification, extended to the Trustee also extend to its directors, officers, employees, attorneys and agents. Such immunities and protections shall survive the Trustee's resignation or removal and final payment of the Bonds.

(u) In no event shall the Trustee be responsible or liable for incidental, special, indirect, punitive or consequential damages or penalties of any kind whatsoever, including loss of profit, irrespective of whether the Trustee has been advised of the likelihood of such damages or penalties and regardless of the form of action.

(v) In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including strikes, lockouts, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, pandemics, epidemics, nuclear or natural catastrophes, fire, earthquakes, acts of God or regulations of any governmental authority, and interruptions, losses or malfunctions of utilities, communications or computer software or computer hardware services

unless caused by the Trustee's negligence or willful misconduct; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

(w) Other than scheduled payments of principal of and interest on the Bonds, whenever the Trustee is instructed to disburse, wire or otherwise transfer any funds, the Trustee may, but shall not be obligated to, first confirm such instructions by telephone call. It is understood that, in any funds transfer, the Trustee may rely solely upon any account number or similar identifying number provided by any Person to identify (1) the beneficiary, (2) the beneficiary's bank, or (3) an intermediary bank.

(x) The Trustee is not responsible for the use of Bond proceeds or sufficiency of said proceeds or cash flow to accomplish the intended objective of the financing.

(y) The Trustee shall have no duty to analyze or review any financial report received by the Trustee or to express any opinion concerning the contents of any financial report and shall have no responsibility for the contents or accuracy of any such report.

(z) The Trustee may, where applicable, file a proof of claim on behalf of the Owners as creditors in a bankruptcy.

(aa) No provision of this Indenture or any other document related hereto shall require the Trustee to risk or advance its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 802. Fees, Charges and Expenses of the Trustee.

(a) The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) by the Board (but so long as no Event of Default has occurred and is continuing, solely from moneys provided in paragraph *First* of **Section 402(d)**) for its ordinary services rendered hereunder and all agent and counsel fees and other ordinary costs and expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, if it becomes necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary costs and expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the negligence or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent and as Registrar for the Bonds (but so long as an Event of Default has occurred and is continuing, solely from moneys provided in paragraph *First* of **Section 402(d)**). Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a lien with right of payment prior to payment on account of principal of, redemption premium, if any, or interest on any Bond, upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, costs and expenses incurred. If moneys in the Revenue Fund are insufficient to make payment to the Trustee for its ordinary fees and expenses, as provided in subparagraph *First* of **Section 402(d)**, on any Bond Payment Date, the unpaid portion shall be carried forward to the next Bond Payment Date, together with interest thereon at the Trustee's base lending rate plus 2%. The provisions of this Section shall survive the satisfaction and discharge of this Indenture, the payment in full of the Bonds, and/or the Trustee's resignation or removal.

(b) In each instance in which this Indenture 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 clearly indicates otherwise.

Section 803. Notice of Default. If a default occurs of which notice is given to the Trustee as provided in **Section 801(h)**, then the Trustee shall give (a) prompt written notice thereof to the Board, the City, the Developer, the CID and the TDD and (b) written notice thereof within 30 days (five Business Days if the maturity of the Bonds has been accelerated pursuant to **Section 702**) by first-class mail to the Owners of all Bonds then Outstanding as shown by the Register.

Section 804. Intervention by the Trustee. In any judicial proceeding to which the Board is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of the Owners of the Bonds, the Trustee may intervene on behalf of the Owners and shall do so if requested in writing by the Owners of at least 25% in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds), provided that the Trustee shall first have been provided such indemnity as provided under **Section 801(l)** as it may require against the reasonable costs, expenses and liabilities which it may incur in or by reason of such proceeding, including without limitation attorneys' fees and expenses.

Section 805. Successor Trustee Upon Merger, Consolidation or Sale. Any corporation or association with or into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which the Trustee may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, provided such corporation or association is otherwise eligible under **Section 808**, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 806. Resignation or Removal of Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the Board, the City, the Developer, the CID, the TDD and the Owners. If at any time the Trustee ceases to be eligible in accordance with the provisions of this Indenture, it shall resign immediately in the manner provided in this Section. The Trustee may be removed for cause or without cause at any time by an instrument or concurrent instruments in writing delivered to the Trustee and signed by the Owners of a majority in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds). If no Event of Default has occurred and is continuing, the Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and the Owners and signed by the City or the Owners of a majority in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds) may at any time petition any court of competent jurisdiction for the removal for cause of the Trustee. No resignation or removal of the Trustee shall become effective until a successor Trustee has accepted its appointment under **Section 809**. The Trustee's rights to indemnity and to any fees, charges or other amounts due and payable to it shall survive such resignation or removal.

Section 807. Appointment of Successor Trustee. If the Trustee hereunder resigns or is removed, or otherwise becomes incapable of acting hereunder, or if it is taken under the control of any public officer or officers or a receiver appointed by a court, a successor Trustee may be appointed by (a) if no Event of Default has occurred and is continuing under **Section 701**, the City or (b) the Owners of a majority in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds), by an instrument or concurrent instruments in writing; provided,

nevertheless, that in case of any vacancy the Board, by an instrument executed and signed by the Authorized Board Representative, with the consent of the City, may appoint a temporary Trustee to fill such vacancy until a successor Trustee is appointed in the manner above provided, and any such temporary Trustee so appointed by the Board shall immediately and without further acts be superseded by the successor Trustee so appointed. If a successor Trustee or a temporary Trustee has not been so appointed and accepted such appointment within 30 days after notice of the resignation or removal is given, the retiring or removed Trustee may petition a court of competent jurisdiction for the appointment of a successor Trustee to act until such time, if any, as a successor has so accepted its appointment. No resignation or removal of the Trustee shall become effective until a successor Trustee has accepted its appointment under **Section 809**.

Section 808. Qualifications of Trustee and Successor Trustees. The Trustee and every successor Trustee appointed hereunder shall be a trust institution or commercial bank with its principal corporate trust office located in the State, shall be in good standing and qualified to accept such trusts, shall be subject to examination by a federal or state bank regulatory authority, and shall have a reported capital and surplus of not less than $100,000,000. If such institution publishes reports of condition at least annually pursuant to law or regulation, then for the purposes of this Section the capital and surplus of such institution shall be deemed to be its capital and surplus as set forth in its most recent report of condition so published.

Section 809. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Board an instrument in writing accepting such appointment hereunder, and thereupon such successor shall become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor and the obligations of the predecessor Trustee hereunder shall cease and terminate; but such predecessor shall, nevertheless, on the written request of the Board, and upon payment of the fees and expenses owed to the predecessor Trustee, execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Board be required by any predecessor or successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Board.

Section 810. Trust Estate May be Vested in Co-Trustee.

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Financing Agreement, and in particular in case of the enforcement of either upon an Event of Default, or if the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee.

(b) If the Trustee appoints an additional individual or institution as co-trustee or separate trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the Board be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Board.

(d) If any co-trustee or separate trustee dies, becomes incapable of acting, resigns or is removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 811. Annual and Semi-Annual Statements; Regular Access.

(a) Unless the Trustee is delivering statements more frequently, the Trustee shall render an annual statement for each calendar year ending December 31 to the Board, with a copy to the City, the CID and the TDD and if so requested and the expense thereof is paid by such Owner, to any Owner requesting the same. The annual statement shall show in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and shall include a listing of money deposited into the Revenue Fund and the balance in any funds and accounts created by this Indenture as of the beginning and close of such accounting period.

(b) In addition to the foregoing, the Trustee shall also provide to the City, the Monitor, the CID, the TDD and the Purchaser a statement each July 15 (for the period January 1 through June 30) and January 15 (for the period July 1 through December 31), commencing July 15, 2025, containing (1) Payments in Lieu of Taxes, Economic Activity Taxes, the City Hotel Sales Tax Rebate, New State Revenues, the CID Portion of CID Sales Tax Revenues, CID Assessment Revenues, the TDD Portion of TDD Sales Tax Revenues, and Net Parking Revenues deposited into the applicable accounts of the Revenue Fund since the last semi-annual statement or, in the case of the first semi-annual statement, the date of issuance of the Bonds (provided the amounts set forth in each such statement shall be in conclusive reliance upon the reports of the City, the CID and the TDD delivered to the Trustee in the form of **Exhibits A**, **B** and **C** to the Financing Agreement), (2) the principal amount of each series of Bonds redeemed since the last semi-annual statement or, in the case of the first semi-annual statement, the date of issuance of the Bonds, (3) the aggregate principal amount of each series of Bonds redeemed since the date of issuance of the Bonds, and (4) the balances of each account of the Debt Service Reserve Fund.

(c) The Trustee shall provide online read-only account access to persons designated by the Authorized Board Representative or the Authorized City Representative.

Section 812. Paying Agents; Registrar; Appointment and Acceptance of Duties; Removal.

(a) The Trustee is hereby designated and agrees to act as Paying Agent and as Registrar for and in respect of the Bonds.

(b) The Board may appoint one or more additional Paying Agents for the Bonds. Each Paying Agent other than the Trustee shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Board and the Trustee a written acceptance thereof. Each Paying Agent is hereby authorized to pay or redeem Bonds when such Bonds are duly presented to it for payment or redemption, which Bonds shall thereafter be delivered to the Trustee for cancellation.

(c) Any Paying Agent may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least 60 days' notice to the Board and the Trustee. Any Paying Agent (other than the Trustee and any successor thereto) may be removed by the Board at any time by an instrument signed by the Board and filed with such Paying Agent and the Trustee. In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys held by it in such capacity to its successor or, if there is no successor, to the Trustee.

(d) If the Board fails to appoint a Paying Agent hereunder, or the Paying Agent resigns or is removed, or is dissolved, or if the property or affairs of the Paying Agent are taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency, or for any other reason, and the Board has not appointed its successor as Paying Agent, the Trustee shall *ipso facto* be deemed to be the Paying Agent for all purposes of this Indenture until the appointment by the Board of the Paying Agent or successor Paying Agent, as the case may be. The Trustee shall give each Owner notice by first-class mail of the appointment of a Paying Agent or successor Paying Agent other than the Trustee.

ARTICLE IX

SATISFACTION AND DISCHARGE OF THIS INDENTURE

Section 901. Satisfaction and Discharge of this Indenture.

(a) When the principal of, redemption premium, if any, and interest on all the Bonds have been paid in accordance with their terms or provision has been made for such payment, as provided in **Section 902**, and provision has also been made for paying all other sums payable hereunder, including the fees and expenses of the Trustee and any Paying Agents to the date of payment of the Bonds, then the right, title and interest of the Trustee under this Indenture shall thereupon cease, determine and be void, and thereupon the Trustee shall cancel, discharge and release this Indenture and shall execute, acknowledge and deliver to the Board such instruments of satisfaction and discharge or release as shall be required to evidence such release and the satisfaction and discharge of this Indenture, and shall assign and deliver to the Board any property at the time subject to this Indenture which may then be in the Trustee's possession, except amounts required to be paid to the City, the State, the CID and/or the TDD under **Article IV** and except funds or securities in which such moneys are invested and held by the Trustee for the payment of the principal of, redemption premium, if any, and interest on the Bonds.

(b) The Board is hereby authorized to accept a certificate of the Trustee stating that the whole amount of the principal and interest so due and payable upon all of the Bonds then Outstanding has been paid or provision for such payment has been made in accordance with **Section 902** as evidence of satisfaction of this Indenture, and upon receipt thereof the Board shall cancel and erase the inscription of this Indenture from its records.

Section 902. Bonds Deemed to Be Paid.

(a) Bonds shall be deemed to be paid within the meaning of this Article when payment of the principal on such Bonds, plus premium, if any, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (1) has been made or caused to be made in accordance with the terms hereof, or (2) provision therefor has been made by depositing with the Trustee, in trust and irrevocably setting aside exclusively for such payment, (A) moneys sufficient to make such payment, (B) non-callable Government Securities maturing as to principal and interest in such amount and at such times as will ensure the availability of sufficient moneys to make such payment or (C) a combination of such moneys and Government Securities. When a

Bond is deemed to be paid hereunder as aforesaid, such Bond shall no longer be secured by or be entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys and/or Government Securities.

(b) Notwithstanding the foregoing, in the case of Bonds that by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (2) of subsection (a) above shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds that are to be redeemed prior to their respective stated maturities, proper notice of such redemption has been given in accordance with **Article III** or irrevocable instructions have been given to the Trustee to give such notice.

(c) Notwithstanding any provision of any other Section of this Indenture that may be contrary to the provisions of this Section, all moneys and/or Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds and interest thereon shall be applied to and be used solely for the payment of the particular Bonds and interest thereon with respect to which such moneys and/or Government Securities have been so set aside in trust.

(d) If the interest earnings on the moneys and/or Government Securities are necessary to provide for the payment of the Bonds under this Section, and the final payment to pay Outstanding Bonds is more than 90 days after such deposit, the Trustee shall receive (1) a verification report of a firm of independent certified public accountants that the moneys and/or Government Securities deposited with the Trustee are sufficient to pay when due the principal or redemption price, if any, and interest on the Bonds on or before the applicable redemption or maturity date and (2) an opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that such deposit will not result in the interest on any Tax-Exempt Bonds then Outstanding to be included in federal income taxes for purposes of federal income taxation and that all conditions precedent to the satisfaction of this Indenture have been met.

Section 903. Cancellation of Bonds and Discharge of Indenture. Notwithstanding any provision of this Indenture to the contrary, the Bonds, if not previously paid in full, shall be cancelled 180 days after the City, the TDD and the CID have no further obligations under **Section 202(c)(1)** through **(4)**. Following cancellation of the Bonds pursuant to this Section, the Trustee shall discharge this Indenture.

ARTICLE X

SUPPLEMENTAL INDENTURES AND SUPPLEMENTAL FINANCING AGREEMENTS

Section 1001. Supplemental Indentures and Supplemental Financing Agreements Not Requiring Consent of Owners. The Board and the Trustee (with the consent of the City, the CID and the TDD) may from time to time, without the consent of or notice to any of the Owners, enter into such Supplemental Indenture or Supplemental Indentures as are not inconsistent with the terms and provisions hereof, and the Board, the City, the CID and the TDD may from time to time, without the consent of or notice to any of the Owners, enter into such Supplemental Financing Agreement or Supplemental Financing Agreements as are not inconsistent with the terms and provisions thereof, for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Indenture or the Financing Agreement or to release property from the Trust Estate that was included by reason of an error or other mistake;

(b) to grant to or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners or the Trustee or both of them;

(c) to subject to this Indenture or the Financing Agreement additional revenues, properties or collateral;

(d) to modify, amend or supplement this Indenture or any indenture supplemental hereto in such manner as to permit the qualification of this Indenture under the Trust Indenture Act of 1939, as then amended, or any similar federal statute hereafter in effect, or to permit the qualification of the Bonds for sale under the securities laws of any state of the United States;

(e) to provide for the refunding of any Bonds in accordance with the terms hereof, including through the issuance of Additional Bonds pursuant to **Section 209**;

(f) to evidence the appointment of a separate trustee or the succession of a new trustee hereunder; or

(g) to make any other change which, in the sole judgment of the Trustee, does not materially adversely affect the interests of the Owners. In exercising such judgment, the Trustee may rely on an Opinion of Counsel.

Section 1002. Supplemental Indentures and Financing Agreements Requiring Consent of Owners.

(a) In addition to Supplemental Indentures and Supplemental Financing Agreements permitted by **Section 1001** and subject to the terms and provisions contained in this Section, and not otherwise, with the consent of the City and the Owners of not less than a majority in aggregate principal amount of the Senior Bonds then Outstanding (or if no Senior Bonds are Outstanding, the Series 2025B Bonds), the Board and the Trustee may from time to time enter into such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the Board for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture and the Board, the City, the CID and the TDD may from time to time enter into such other Supplemental Financing Agreement or Supplemental Financing Agreements as shall be deemed necessary and desirable by the parties thereto for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in the Financing Agreement or in any Supplemental Financing Agreement; provided, however, that nothing in this Section contained shall permit or be construed as permitting without the consent of the Owners of 100% of the Bonds Outstanding:

(1) an extension of the maturity of the principal of, any change in the optional or mandatory redemption of or the scheduled date of payment of interest on any Bond;

(2) a reduction in the principal amount, redemption premium or any interest payable on any Bond;

(3) a privilege or priority of any Bond or Bonds over any other Bond or Bonds;

(4) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Indenture; or

(5) the modification of the rights, duties or immunities of the Trustee, without the written consent of the Trustee.

(b) If at any time the Board requests the Trustee to enter into any such Supplemental Indenture or the Board, the City, the CID and the TDD advise the Trustee of their desire to enter into any such Supplemental Financing Agreement for any of the purposes of this Section, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture or Supplemental Financing Agreement to be mailed by first-class mail to each Owner. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture or Supplemental Financing Agreement and shall state that copies thereof are on file at the designated corporate trust office of the Trustee for inspection by all Owners. If within 60 days or such longer period as shall be prescribed by the Board following the mailing of such notice, the Owners of not less than a majority in aggregate principal amount of the Bonds Outstanding affected by the changes in the proposed Supplemental Indenture or Supplemental Financing Agreement at the time of the execution of any such Supplemental Indenture or Supplemental Financing Agreement have consented to and approved the execution thereof as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee, the Board or the City from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Indenture or Supplemental Financing Agreement as in this Section permitted and provided, this Indenture or the Financing Agreement, as applicable, shall be and be deemed to be modified and amended in accordance therewith.

(c) Notwithstanding anything to the contrary herein, the provisions of this Section shall not prevent any Owner from accepting any amendment as to the particular Bond held by such Owner.

Section 1003. Opinion of Bond Counsel. Notwithstanding anything to the contrary in **Section 1001** or **1002**, before the Board and the Trustee enter into any Supplemental Indenture or Supplemental Financing Agreement pursuant to **Section 1001** or **1002**, there shall have been delivered to the Trustee an opinion of Bond Counsel stating that such Supplemental Indenture or Supplemental Financing Agreement is authorized or permitted by this Indenture or the Financing Agreement, as applicable, the Act, the TIF Act, the CID Act and the TDD Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the Board (and, if applicable, the City, the CID and the TDD) in accordance with its terms and will not adversely affect the exclusion from federal gross income of interest on any Tax-Exempt Bonds then Outstanding.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 1101. Consents and Other Instruments by Owners. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any Person of any such instrument (other than the assignment of a Bond) may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the Person signing

such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds and the date of holding the same shall be proved by the Register. In all cases where Bonds are owned by Persons other than the Board, the City or an assignee of the Board or the City, in determining whether the Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Bonds owned by, or held by or for the account of, the Board, the City or any affiliate or any Person controlling, controlled by or under common control with the Board or the City, shall be disregarded and deemed not to be Outstanding under this Indenture.

Section 1102. Notices. Except as otherwise provided herein, it shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given to or filed with the Board, the City, the Developer, the CID, the TDD or the Trustee if the same is duly mailed by registered or certified mail, postage prepaid, return receipt requested, or is transmitted electronically and receipt confirmed by telephone or electronic read receipt on the same day, addressed as follows, provided that notices to the Trustee shall be effective only upon receipt:

(a) To the Board at:

Missouri Development Finance Board
Governor Office Building
211 Bolivar Street, Suite 300
Jefferson City, Missouri 65102
Attention: Executive Director
mark.stombaugh.mdfb@ded.mo.gov
Tel. (573) 751-2686

with a copy to:

Gilmore & Bell, P.C.
One Metropolitan Square
211 North Broadway, Suite 2000
St. Louis, Missouri 63102
Attention: Erick S. Creach
ecreach@gilmorebell.com
Tel. (314) 436-1000

(b) To the Trustee at:

UMB Bank, N.A.
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department
rebecca.dengler@umb.com
Tel. (314) 612-8485

(c) To the City at:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Administrator
dlake@osagebeach.org
Tel: (573) 302-2000 ext. 1010

with copies to:

City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Attorney
cbradbury@osagebeach.org
Tel: (573) 302-2000 ext. 1050

and

Gilmore & Bell, P.C.
One Metropolitan Square
211 North Broadway, Suite 2000
St. Louis, Missouri 63102
Attention: Mark A. Spykerman, Esq.
mspykerman@gilmorebell.com
Tel. (314) 436-1000

(d) To the Developer at:

Lakeport Village LLC
6136 Nieman Road
Shawnee, Kansas 66203
Attention: Jeff Tegethoff
jeff@tegethoffdevelopment.com
Tel. (515) 494-2711

with a copy to:

Husch Blackwell LLP
8001 Forsyth Boulevard, Suite 1500
St. Louis, Missouri 63105
Attention: David Richardson, Esq.
david.richardson@huschblackwell.com
Tel. (314) 480-1718

(e) To the CID at:

Lakeport Village Community Improvement District
c/o City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Administrator
dlake@osagebeach.org
Tel: (573) 302-2000 ext. 1010

with a copy to:

Gilmore & Bell, P.C.
One Metropolitan Square
211 North Broadway, Suite 2000
St. Louis, Missouri 63102
Attention: Mark A. Spykerman, Esq.
mspykerman@gilmorebell.com
Tel. (314) 436-1000

(f) To the TDD at:

Lakeport Village Transportation Development District
c/o City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Administrator
dlake@osagebeach.org
Tel: (573) 302-2000 ext. 1010

with a copy to:

Gilmore & Bell, P.C.
One Metropolitan Square
211 North Broadway, Suite 2000
St. Louis, Missouri 63102
Attention: Mark A. Spykerman, Esq.
mspykerman@gilmorebell.com
Tel. (314) 436-1000

(g) To the Owners:

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

In the event of any notice to a party other than the Board, a copy of said notice shall be provided to the Board. The above parties may from time to time designate, by notice given hereunder to the other parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1103. Limitation of Rights Under this Indenture. With the exception of rights herein expressly conferred and as otherwise provided in this Section, nothing expressed or mentioned in or to be implied by this Indenture or the Bonds is intended or shall be construed to give any Person other than the parties hereto, the City and the Owners of the Bonds, any right, remedy or claim under or in respect of this Indenture. This Indenture and all of the covenants, conditions and provisions hereof are, except as otherwise provided in this Section, intended to be and are for the sole and exclusive benefit of the parties hereto, the City and the Owners of the Bonds as herein provided.

Section 1104. Suspension of Mail Service. If, because of the temporary or permanent suspension of mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such delivery of notice in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient notice.

Section 1105. Business Days. If any date for the payment of principal of, redemption premium, if any, or interest on the Bonds or the taking of any other action hereunder is not a Business Day, then such payment shall be due, or such action shall be taken, on the first Business Day thereafter; provided, however, any interest that accrues on any unmatured or unredeemed Bonds from the due date shall be payable on the next Bond Payment Date.

Section 1106. Immunity of Officers, Employees and Members of Board and City. No recourse shall be had for the payment of the principal of, redemption premium, if any, or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer, director, member, employee or agent of the Board, the City, the CID or the TDD, the governing bodies of the Board, the City, the CID or the TDD, or any respective successor thereto, as such, either directly or through the Board, the City, the CID or the TDD, or any respective successor thereto, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of such Bonds.

Section 1107. No Sale. The Board covenants and agrees that, except as provided herein or in the Financing Agreement, it will not sell, convey, assign, pledge, encumber or otherwise dispose of any part of the moneys subject to this Indenture.

Section 1108. Severability. If any provision of this Indenture is held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases, because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses or sections in this Indenture contained shall not affect the remaining portions of this Indenture, or any part thereof.

Section 1109. Execution in Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1110. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State.

Section 1111. Electronic Means. 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 1112. Action by the Board, the City, the CID or the TDD; Payments to the State.

(a) When any action or consent of the Board, the City, the CID or the TDD is required by this Indenture, such action or consent may be undertaken or given by the Authorized Board Representative, the Authorized City Representative, the Authorized CID Representative or the Authorized TDD Representative, respectively.

(b) When any payment to the State is required by this Indenture, the Trustee may rely conclusively on payment instructions from an Authorized Board Representative.

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

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Missouri Development Finance Board, has caused these presents to be signed in its name and behalf and its corporate seal to be hereunto affixed and attested by its duly authorized officers, and to evidence its acceptance of the trusts hereby created, UMB Bank, N.A. has caused these presents to be signed in its name and behalf by its duly authorized officer, all as of the day and year first above written.

MISSOURI DEVELOPMENT FINANCE BOARD

By: _____
Name: Mark Stombaugh
Title: Executive Director

UMB BANK, N.A., as Trustee

By: _____
Name: _____
Title: _____

EXHIBIT A-1

FORM OF SERIES 2025A BONDS

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE (DESCRIBED HEREIN), THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (DESCRIBED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-_____

Registered
$_____

MISSOURI DEVELOPMENT FINANCE BOARD

TAX-EXEMPT
TAX INCREMENT AND SPECIAL DISTRICT REVENUE BOND
(LAKEPORT VILLAGE PROJECT)
SERIES 2025A

_____

Rate of Interest:	**Maturity Date:**	**Dated Date:**	**CUSIP No.**
%	**June 15, 20___**	**_____, 2025**	

REGISTERED OWNER: **CEDE & CO.**

PRINCIPAL AMOUNT: **_____ DOLLARS**

THE MISSOURI DEVELOPMENT FINANCE BOARD, a body politic and corporate and a public instrumentality duly organized and existing under the laws of the State of Missouri (the "Board"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the Principal Amount shown above on the Maturity Date shown above, and to pay interest thereon from the Dated Date shown above or from the most recent Bond Payment Date to which interest has been paid or duly provided for, at the Rate of Interest per annum shown above. Interest shall be payable semiannually on June 15 and December 15 in each year (each, a "Bond Payment Date"), beginning on December 15, 2025. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined).

The principal and redemption premium, if any, of this Series 2025A Bond shall be paid at maturity or upon earlier redemption to the Person in whose name this Series 2025A Bond is registered on the Register at the maturity or redemption date thereof. The interest payable on this Series 2025A Bond on any Bond Payment Date shall be paid by UMB Bank, N.A., St. Louis, Missouri (the "Trustee"), to the Person in whose name this Series 2025A Bond is registered on the Register at the close of business on the 15th day (whether or not a Business Day) of the month preceding the Bond Payment Date. Such interest shall be payable (a) by check or draft mailed by the Trustee to the address of the Owner shown on the Register or (b) by electronic transfer to such Owner upon written notice delivered to the Trustee not less than five days prior to the Record Date for such interest and signed by such Owner, containing the electronic transfer instructions including the name of the bank, ABA routing number, account name and account number to which such Owner wishes to have such transfer directed, together with an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Series 2025A Bonds shall be payable by check or draft in any coin or currency of the United States of America that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This Series 2025A Bond is one of an authorized series of fully-registered bonds of the Board designated "Missouri Development Finance Board, Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A," in the aggregate principal amount of $[*Principal A*] (the "Series 2025A Bonds"). Concurrently with the Series 2025A Bonds, the Board is issuing its "Missouri Development Finance Board, Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B," in the aggregate principal amount of $[*Principal B*] (the "Series 2025B Bonds" and together with the Series 2025A Bonds and any Additional Bonds, the "Bonds"). Additional Bonds on a parity with the Series 2025A Bonds may be issued pursuant to **Section 209** of the Indenture to refund any of the Bonds, including, without limitation, the Series 2025B Bonds, in whole or in part. Reference is made to the Indenture for the terms and provisions relating to the Bonds.

The Bonds are being issued pursuant to a Trust Indenture dated as of July 1, 2025, between the Board and the Trustee (the "Indenture"), for the purpose of providing funds to (1) pay certain costs of completing the Redevelopment Project, the CID Project and the TDD Project, (2) fund a debt service reserve fund to secure the Series 2025A Bonds, (3) fund capitalized interest for the Series 2025A Bonds, and (4) pay the costs of issuance of the Bonds, all under the authority of and in full compliance with the Constitution and laws of the State, including particularly the Missouri Development Finance Board Act, Sections 100.250 to 100.297, inclusive, of the Revised Statutes of Missouri (the "Act"), and the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865, inclusive, of the Revised Statutes of Missouri.

NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE BONDS TO THE CONTRARY AND EXCEPT AS NECESSARY TO CORRECT ADMINISTRATIVE ERROR:

(1) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF PAYMENTS IN LIEU OF TAXES, ECONOMIC ACTIVITY TAXES (INCLUDING, WITHOUT LIMITATION, THE TIF PORTION OF CID SALES TAX REVENUES AND THE TIF PORTION OF TDD SALES TAX REVENUES), NEW STATE REVENUES AND THE CITY HOTEL SALES TAX REBATE TERMINATES ON MAY 31, 2046, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(2) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CITY

GENERAL SALES TAX REBATE TERMINATES ON MAY 31, 2055, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(3) THE OBLIGATION OF THE CID TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CID PORTION OF CID SALES TAX REVENUES AND CID ASSESSMENT REVENUES TERMINATES ON MARCH 20, 2052, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL; AND

(4) THE OBLIGATION OF THE TDD TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE TDD PORTION OF TDD SALES TAX REVENUES AND NET PARKING REVENUES TERMINATES ON JUNE 30, 2064, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL.

IF THE BONDS ARE NOT PAID IN FULL AT THE FINAL MATURITY THEREOF, THE BONDS SHALL REMAIN OUTSTANDING UNTIL CANCELLED IN ACCORDANCE WITH THE INDENTURE.

The availability of certain Net Revenues to pay principal of and interest on the Bonds is subject to the limitations described in the Indenture.

The Series 2025A Bonds are subject to redemption as follows:

(a) *Optional Redemption.* The Series 2025A Bonds are subject to optional redemption by the Board at the written direction of the City on and after June 15, 20__*, in whole or in part, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

(b) *Special Mandatory Redemption.*

(1) The Series 2025A Bonds are subject to special mandatory redemption by the Board on any Bond Payment Date on and after June 15, 2028, in order of maturity, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date, in an amount equal to the amount (after deducting amounts required for the payment of Series 2025A Bonds previously called for redemption pursuant to **Section 302(a)(1)** of the Indenture) that is on deposit in the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund 40 days before each Bond Payment Date (or if such date is not a Business Day, the immediately preceding Business Day).

(2) The Series 2025A Bonds are subject to special mandatory redemption by the Board, in whole but not in part, on any date if moneys in (A) the Series 2025A Subaccount of the Debt Service Account of the Debt Service Fund, (B) the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund and (C) the Series 2025A Account of the Debt Service Reserve Fund are sufficient to redeem all of the Series 2025A Bonds at the redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date.

(c) *Extraordinary Mandatory Redemption.* The Series 2025A Bonds are subject to extraordinary mandatory redemption by the Board, on the earliest practicable date, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in the maximum principal amount possible using all funds transferred from the Series 2025A Project Account

of the Project Fund to the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund pursuant to the Indenture.

(d) *Extraordinary Optional Redemption.* The Series 2025A Bonds and Series 2025B Bonds are subject to redemption and payment prior to the stated maturity thereof, at the written direction of the City, in whole or in part on any date, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, upon the occurrence of any of the following events:

(1) (A) all or a substantial portion of the Redevelopment Project is damaged or destroyed by fire or other casualty, (B) title to, or the temporary use of, all or a substantial portion of the Redevelopment Project is condemned and taken for any public or quasi-public use (except for free public parking) by any authority exercising the power of eminent domain, or (C) title thereto is found to be deficient, to such extent that, in the determination of the Developer, the Redevelopment Project cannot be reasonably restored or replaced to the substantially condition thereof preceding such event or resume substantially normal operations if restored or replaced; or

(2) to the extent and in the amount necessary (as established by a written Opinion of Bond Counsel addressed to the Trustee, the City, the CID, the TDD and the Board) to preserve the exclusion of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes.

Notwithstanding the foregoing, no Series 2025B Bonds shall be redeemed pursuant to this subsection while any Senior Bonds are Outstanding.

Series 2025A Bonds shall be redeemed only in Authorized Denominations. When less than all of the Outstanding Series 2025A Bonds are to be redeemed and paid prior to maturity, such Series 2025A Bonds or portions of Series 2025A Bonds to be redeemed shall be selected in Authorized Denominations by the Trustee in such equitable manner as it may determine.

If any of the Series 2025A Bonds are to be called for redemption as aforesaid, notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first-class mail, postage prepaid, at least 30 days and not more than 60 days prior to the date fixed for redemption to the Owner of each Series 2025A Bond to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, the Series 2025A Bonds or portions of Series 2025A Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Board defaults in the payment of the redemption price) such Series 2025A Bonds or portions of Series 2025A Bonds shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any Person to receive any notice of redemption shall not cause any Series 2025A Bond called for redemption to remain Outstanding. Any notice of optional redemption may be conditioned upon moneys being on deposit with the Trustee on or prior to the redemption date in an amount sufficient to pay the redemption price on the redemption date.

The Series 2025A Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Indenture. One bond certificate for each maturity, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody or that of the Trustee as the Securities Depository's "FAST" Agent. The book-entry system will evidence positions held in the Series 2025A Bonds by the Securities Depository's Participants, beneficial ownership of the Series 2025A Bonds in authorized denominations being evidenced in the records of such Participants. Transfers of ownership shall be effected on the records of the Securities Depository and its Participants. The Trustee and the Board

will recognize the Securities Depository nominee, while the registered Owner of this Series 2025A Bond, as the owner of this Series 2025A Bond for all purposes, including (a) payments of principal of, redemption premium, if any, and interest on this Series 2025A Bond, (b) notices and (c) voting. Transfers of principal and interest to Participants of the Securities Depository will be the responsibility of such Participants and other nominees of Beneficial Owners. The Trustee and the Board will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its Participants or Persons acting through such Participants. While the Securities Depository nominee is the registered Owner of this Series 2025A Bond, notwithstanding the provision hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Series 2025A Bond shall be made in accordance with existing arrangements among the Securities Depository, the Trustee and the Board.

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE AND SUBJECT TO THE FOLLOWING SENTENCE, THIS GLOBAL BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY. ***The Series 2025A Bonds and beneficial interests therein may only be purchased by or transferred to an Approved Investor.***

The Series 2025A Bonds and the interest thereon are special, limited obligations of the Board payable solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee as provided in the Indenture and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the Series 2025A Bonds, as provided in the Indenture.

The Series 2025A Bonds and the interest thereon shall not be deemed to constitute a debt or liability of the Board, the City, the CID, the TDD, the State or any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit nor the taxing or assessment power of the City (except with respect to Payments in Lieu of Taxes), the CID (except with respect to the CID Special Assessment), the TDD, the State or any political subdivision thereof but shall be payable solely from the funds provided for in the Financing Agreement and in the Indenture. The Board has no taxing power. The issuance of the Series 2025A Bonds shall not, directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. Except for their respective obligations under the Financing Agreement, the City, the CID and the TDD shall not, in any event, be liable for the payment of the principal of, redemption premium, if any, or interest on the Series 2025A Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever that may be undertaken by the Board. As long as the City, the CID and the TDD are performing under the Financing Agreement, no breach by the Board of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the City, the CID, the TDD or the State or any charge upon their general credit or against their taxing power.

The Series 2025A Bonds are issuable in the form of fully-registered bonds in the denomination of $5,000 or any integral multiple thereof.

This Series 2025A Bond may be transferred or exchanged, as provided in the Indenture, only upon the Register kept by the Trustee, upon surrender of this Series 2025A Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Owner or the Owner's duly authorized agent, whereupon a new Series 2025A Bond of the same series and maturity and in the same outstanding principal amount as this Series 2025A Bond shall be issued to the transferee in exchange therefor as provided in the Indenture and upon payment of the charges therein prescribed. The Board and the Trustee

may deem and treat the Person in whose name this Series 2025A Bond is registered on the Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

This Series 2025A Bond shall not be valid or binding on the Board or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Trustee.

[Remainder of Page Intentionally Left Blank]

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Series 2025A Bonds have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, THE MISSOURI DEVELOPMENT FINANCE BOARD has executed this Series 2025A Bond by causing it to be signed by the manual or facsimile signature of its Chair, Vice Chair or Executive Director and attested by the manual or facsimile signature of its Secretary or Assistant Secretary, and its official seal to be affixed or imprinted hereon, and this Bond to be dated as of the Dated Date shown above.

Registration Date: _____

MISSOURI DEVELOPMENT FINANCE BOARD

CERTIFICATE OF AUTHENTICATION

By: _____
Executive Director

This Bond is one of the Series 2025A Bonds described in the within-mentioned Indenture.

UMB BANK, N.A.,
as Trustee

(SEAL)

ATTEST:

By: _____
Authorized Signatory

By: _____
Assistant Secretary

ASSIGNMENT

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

_____

(Print or Type Name, Address and Social
Security Number or other Taxpayer Identification Number of Transferee)

the within Series 2025A Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Series 2025A Bond on the books kept by the Trustee for the registration thereof, with full power of substitution in the premises.

Dated: _____.

_____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears on the face of the within Series 2025A Bond in every particular.

Medallion Signature Guarantee:

EXHIBIT A-2

FORM OF SERIES 2025B BONDS

THIS SERIES 2025B BOND OR ANY PORTION THEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY AS PROVIDED IN THE HEREIN DESCRIBED INDENTURE.

UNITED STATES OF AMERICA
STATE OF MISSOURI

Registered
No. R-_____

Registered
$_____

MISSOURI DEVELOPMENT FINANCE BOARD

SUBORDINATE TAXABLE
TAX INCREMENT AND SPECIAL DISTRICT REVENUE BOND
(LAKEPORT VILLAGE PROJECT)
SERIES 2025B

_____

Rate of Interest:	**Maturity Date:**	**Dated Date:**
_____%	**June 15, 2064**	**_____, 2025**

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ **DOLLARS**

THE MISSOURI DEVELOPMENT FINANCE BOARD, a body politic and corporate and a public instrumentality duly organized and existing under the laws of the State of Missouri (the "Board"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the Principal Amount shown above on the Maturity Date shown above, and to pay interest thereon from the Dated Date shown above or from the most recent Bond Payment Date to which interest has been paid or duly provided for, at the Rate of Interest per annum shown above. Interest shall be payable semiannually on June 15 and December 15 in each year (each, a "Bond Payment Date"), beginning on December 15, 2025. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture (as hereinafter defined).

The principal and redemption premium, if any, of this Series 2025B Bond shall be paid at maturity or upon earlier redemption to the Person in whose name this Series 2025B Bond is registered on the Register at the maturity or redemption date thereof. The interest payable on this Series 2025B Bond on any Bond Payment Date shall be paid by UMB Bank, N.A., St. Louis, Missouri (the "Trustee"), to the Person in

whose name this Series 2025B Bond is registered on the Register at the close of business on the 15th day (whether or not a Business Day) of the month preceding the Bond Payment Date. Such interest shall be payable (a) by check or draft mailed by the Trustee to the address of the Owner shown on the Register or (b) by electronic transfer to such Owner upon written notice delivered to the Trustee not less than five days prior to the Record Date for such interest and signed by such Owner, containing the electronic transfer instructions including the name of the bank, ABA routing number, account name and account number to which such Owner wishes to have such transfer directed, together with an acknowledgement that an electronic transfer fee may be applicable. The principal or redemption price of and interest on the Series 2025B Bonds shall be payable by check or draft in any coin or currency of the United States of America that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

This Series 2025B Bond is one of an authorized series of fully-registered bonds of the Board designated "Missouri Development Finance Board, Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B," in the aggregate principal amount of $[*Principal B*] (the "Series 2025B Bonds"). Concurrently with the Series 2025B Bonds, the Board is issuing its "Missouri Development Finance Board, Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A," in the aggregate principal amount of $[*Principal A*] (the "Series 2025A Bonds" and together with the Series 2025B Bonds and any Additional Bonds, the "Bonds"). Additional Bonds on a parity with the Series 2025A Bonds may be issued pursuant to **Section 209** of the Indenture to refund any of the Bonds, including, without limitation, the Series 2025B Bonds, in whole or in part. Reference is made to the Indenture for the terms and provisions relating to the Bonds.

The Bonds are being issued pursuant to a Trust Indenture dated as of July 1, 2025, between the Board and the Trustee (the "Indenture"), for the purpose of providing funds to (1) pay certain costs of completing the Redevelopment Project, the CID Project and the TDD Project, (2) fund a debt service reserve fund to secure the Series 2025A Bonds, (3) fund capitalized interest on the Series 2025A Bonds, and (4) pay the costs of issuance of the Bonds, all under the authority of and in full compliance with the Constitution and laws of the State, including particularly the Missouri Development Finance Board Act, Sections 100.250 to 100.297, inclusive, of the Revised Statutes of Missouri (the "Act"), and the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865, inclusive, of the Revised Statutes of Missouri.

NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE BONDS TO THE CONTRARY AND EXCEPT AS NECESSARY TO CORRECT ADMINISTRATIVE ERROR:

(1) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF PAYMENTS IN LIEU OF TAXES, ECONOMIC ACTIVITY TAXES (INCLUDING, WITHOUT LIMITATION, THE TIF PORTION OF CID SALES TAX REVENUES AND THE TIF PORTION OF TDD SALES TAX REVENUES), NEW STATE REVENUES AND THE CITY HOTEL SALES TAX REBATE TERMINATES ON MAY 31, 2046, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(2) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CITY GENERAL SALES TAX REBATE TERMINATES ON MAY 31, 2055, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(3) THE OBLIGATION OF THE CID TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CID

PORTION OF CID SALES TAX REVENUES AND CID ASSESSMENT REVENUES TERMINATES ON MARCH 20, 2052, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL; AND

(4) THE OBLIGATION OF THE TDD TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE TDD PORTION OF TDD SALES TAX REVENUES AND NET PARKING REVENUES TERMINATES ON JUNE 30, 2064, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL.

IF THE BONDS ARE NOT PAID IN FULL AT THE FINAL MATURITY THEREOF, THE BONDS SHALL REMAIN OUTSTANDING UNTIL CANCELLED IN ACCORDANCE WITH THE INDENTURE.

The availability of certain Net Revenues to pay principal of and interest on the Bonds is subject to the limitations described in the Indenture.

The Series 2025B Bonds are subject to redemption as follows:

(a) *Optional Redemption.* The Series 2025B Bonds are subject to optional redemption by the Board at the written direction of the City at any time, in whole or in part, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

(b) *Special Mandatory Redemption.*

(1) The Series 2025B Bonds are subject to special mandatory redemption by the Board on any Bond Payment Date on and after June 15, 2028, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date, in an amount equal to the amount (after deducting amounts required for the payment of Series 2025B Bonds previously called for redemption pursuant to **Section 302(a)(2)** of the Indenture) that is on deposit in the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund 40 days before each Bond Payment Date (or if such date is not a Business Day, the immediately preceding Business Day).

(2) The Series 2025B Bonds are subject to special mandatory redemption by the Board, in whole but not in part, on any date if moneys in (A) the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund and (B) the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund are sufficient to redeem all of the Series 2025B Bonds at the redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date.

(c) *Extraordinary Mandatory Redemption.* The Series 2025B Bonds are subject to extraordinary mandatory redemption by the Board, on the earliest practicable date, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in the maximum principal amount possible using all funds transferred from the Series 2025B Project Account of the Project Fund to the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund pursuant to the Indenture.

(d) *Extraordinary Optional Redemption.* The Series 2025A Bonds and Series 2025B Bonds are subject to redemption and payment prior to the stated maturity thereof, at the written direction of the City, in whole or in part on any date, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, upon the occurrence of any of the following events:

(1) (A) all or a substantial portion of the Redevelopment Project is damaged or destroyed by fire or other casualty, (B) title to, or the temporary use of, all or a substantial portion of the Redevelopment Project is condemned and taken for any public or quasi-public use (except for free public parking) by any authority exercising the power of eminent domain, or (C) title thereto is found to be deficient, to such extent that, in the determination of the Developer, the Redevelopment Project cannot be reasonably restored or replaced to the substantially condition thereof preceding such event or resume substantially normal operations if restored or replaced; or

(2) to the extent and in the amount necessary (as established by a written Opinion of Bond Counsel addressed to the Trustee, the City, the CID, the TDD and the Board) to preserve the exclusion of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes.

Notwithstanding the foregoing, no Series 2025B Bonds shall be redeemed pursuant to this subsection while any Senior Bonds are Outstanding.

Series 2025B Bonds shall be redeemed only in Authorized Denominations. When less than all of the Outstanding Series 2025B Bonds are to be redeemed and paid prior to maturity, such Series 2025B Bonds or portions of Series 2025B Bonds to be redeemed shall be selected in Authorized Denominations by the Trustee in such equitable manner as it may determine.

If any of the Series 2025B Bonds are to be called for redemption as aforesaid, notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first-class mail, postage prepaid, at least 30 days and not more than 60 days prior to the date fixed for redemption to the Owner of each Series 2025B Bond to be redeemed at the address shown on the Register as of the date of such notice, as more fully described in the Indenture. Notice of redemption having been given as aforesaid, the Series 2025B Bonds or portions of Series 2025B Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Board defaults in the payment of the redemption price) such Series 2025B Bonds or portions of Series 2025B Bonds shall cease to bear interest, shall no longer be secured by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture. Any defect in any notice or the failure of any Person to receive any notice of redemption shall not cause any Series 2025B Bond called for redemption to remain Outstanding. Any notice of optional redemption may be conditioned upon moneys being on deposit with the Trustee on or prior to the redemption date in an amount sufficient to pay the redemption price on the redemption date.

The Series 2025B Bonds and the interest thereon are special, limited obligations of the Board payable solely from the Pledged Revenues and other moneys pledged thereto and held by the Trustee as provided in the Indenture and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the Series 2025B Bonds, as provided in the Indenture. Notwithstanding the foregoing, the Series 2025B Bonds are not secured by any moneys in the Debt Service Reserve Fund.

The Series 2025B Bonds and the interest thereon shall not be deemed to constitute a debt or liability of the Board, the City, the CID, the TDD, the State or any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit nor the taxing or assessment power of the City (except with respect to Payments in Lieu of Taxes), the CID (except with respect to the CID Special Assessment), the TDD, the State or any political subdivision thereof but shall be payable solely from the funds provided for in the Financing Agreement and in the Indenture. The Board has no taxing power. The issuance of the Series 2025B Bonds shall not, directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form

of taxation therefor or to make any appropriation for their payment. Except for their respective obligations under the Financing Agreement, the City, the CID and the TDD shall not, in any event, be liable for the payment of the principal of, redemption premium, if any, or interest on the Series 2025B Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever that may be undertaken by the Board. As long as the City, the CID and the TDD are performing under the Financing Agreement, no breach by the Board of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the City, the CID, the TDD or the State or any charge upon their general credit or against their taxing power.

The Series 2025B Bonds are issuable in the form of fully-registered bonds in the denomination of $5,000 or any integral multiple thereof.

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS SERIES 2025B BOND SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM ATTACHED TO THE INDENTURE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR. "Approved Investor" means (1) the Developer or a Related Party, (2) the Lender, (3) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (4) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933.

This Series 2025B Bond shall not be valid or binding on the Board or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Series 2025B Bonds have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, THE MISSOURI DEVELOPMENT FINANCE BOARD, has executed this Series 2025B Bond by causing it to be signed by the manual or facsimile signature of its Chair, Vice Chair or Executive Director and attested by the manual or facsimile signature of its Secretary or Assistant Secretary, and its official seal to be affixed or imprinted hereon, and this Bond to be dated as of the Dated Date shown above.

Registration Date: _____

MISSOURI DEVELOPMENT FINANCE BOARD

CERTIFICATE OF AUTHENTICATION

By: _____
Executive Director

This Bond is one of the Series 2025B Bonds described in the within-mentioned Indenture.

UMB BANK, N.A.,
as Trustee

(SEAL)

ATTEST:

By: _____
Authorized Signatory

By: _____
Assistant Secretary

ASSIGNMENT

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

_____

(Print or Type Name, Address and Social
Security Number or other Taxpayer Identification Number of Transferee)

the within Series 2025B Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Series 2025B Bond on the books kept by the Trustee for the registration thereof, with full power of substitution in the premises.

Dated: _____.

_____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears on the face of the within Series 2025B Bond in every particular.

Medallion Signature Guarantee:

EXHIBIT B

FORM OF WRITTEN REQUEST FOR PAYMENT OF COSTS OF ISSUANCE

REQUEST NO. _____ DATE: _____

WRITTEN REQUEST FOR PAYMENT OF COSTS OF ISSUANCE – MISSOURI DEVELOPMENT FINANCE BOARD, TAX INCREMENT AND SPECIAL DISTRICT REVENUE BONDS (LAKEPORT VILLAGE PROJECT), SERIES 2025A & B

To: UMB Bank, N.A.
2 South Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department

as Trustee under the Trust Indenture dated as of July 1, 2025 (the "Indenture"), between the Missouri Development Finance Board (the "Board") and said Trustee

Pursuant to **Section 404** of the Indenture, the Board requests payment from the Series 2025A Costs of Issuance Account and Series 2025B Costs of Issuance Account of the Project Fund in accordance with this request and said **Section 404** and hereby states and certifies as follows:

1. The date and number of this request are as set forth above.

2. All terms in this request shall have and are used with the meanings specified in the Indenture.

3. The names of the Persons to whom the payments requested hereby are due, the amounts to be paid and the description of the costs for which each obligation requested to be paid hereby was incurred are as set forth on **Attachment I**.

4. Each item for which payment is requested is a proper cost of issuance that was incurred in connection with the issuance of the Bonds. The amount of this request is justly due and owing and has not been the subject of any previous requisition from the Series 2025A Costs of Issuance Account or Series 2025B Costs of Issuance Account of the Project Fund.

5. With respect to this request, the undersigned (i) certifies it has reviewed any wire instructions set forth herein to confirm such wire instructions are accurate, and (ii) agrees it will not seek recourse from the Trustee as a result of losses incurred by it for making any disbursement in accordance with such wire instructions.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Authorized City Representative

ATTACHMENT I

TO WRITTEN REQUEST FOR PAYMENT OF COSTS OF ISSUANCE – MISSOURI DEVELOPMENT FINANCE BOARD, TAX INCREMENT AND SPECIAL DISTRICT REVENUE BONDS (LAKEPORT VILLAGE PROJECT), SERIES 2025A & B

REQUEST NO. _____ DATE: _____

SCHEDULE OF PAYMENTS REQUESTED

Payee and Address	**Description**	**Total Amount**	**Series 2025A Account**	**Series 2025B Account**

EXHIBIT C

SCHEDULED REDEMPTION AMOUNTS AND
MINIMUM CUMULATIVE SCHEDULED REDEMPTION AMOUNTS

EXHIBIT D

SENIOR BOND STRESS TEST REDEMPTION SCHEDULE

EXHIBIT E

PURCHASER'S LETTER OF REPRESENTATIONS

Missouri Development Finance Board
Governor Office Building
211 Bolivar Street, Suite 300
Jefferson City, Missouri 65102
Attention: Executive Director

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

Re: Missouri Development Finance Board, Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of $[*Principal B*] principal amount of the above-described bonds (the "Series 2025B Bonds") issued by the Missouri Development Finance Board (the "Board"). The Series 2025B Bonds are secured in the manner set forth in the Trust Indenture dated as of July 1, 2025 (the "Indenture"), between the Board and UMB Bank, N.A., as trustee. Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Indenture.

The undersigned hereby represents to each of you and agrees with each of you, as follows:

1. The undersigned has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of limited revenue obligations and other municipal obligations, to be able to evaluate the risks and merits of the investment represented by the purchase by the undersigned of the Series 2025B Bonds. The undersigned is able to bear the economic risk represented by the purchase by the undersigned of the Series 2025B Bonds. The undersigned understands that the Series 2025B Bonds are repayable solely from Pledged Revenues. Portions of the Pledged Revenues are subject to annual appropriation by the City, the CID, the TDD and the State.

2. The undersigned has made its own inquiry and analysis with respect to or affecting the likelihood of the payment of the Series 2025B Bonds. The undersigned acknowledges that the Board, the City, the CID, the TDD and the State have offered to give access, without restriction or limitation, to all information to which a reasonable investor would attach significance in making investment decisions, and the undersigned has had the opportunity to ask questions of and receive answers from knowledgeable individuals concerning the Series 2025B Bonds, this financing transaction, the Board, the City, the CID, the TDD and the State.

3. The undersigned understands that the Series 2025B Bonds do not constitute an indebtedness of the Board, the City, the CID, the TDD, the State or any political subdivision thereof or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.

4. The undersigned is familiar with and has counsel who are familiar with the federal and state legislation, rules, regulations and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The undersigned hereby covenants and agrees that the undersigned will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the Series 2025B Bonds or any interest therein in violation of applicable federal or state law or in violation of restrictions on sale, assignment, negotiation or transfer of the Series 2025B Bonds as set forth in paragraph 6 below.

5. The undersigned is purchasing the Series 2025B Bonds for its own account for investment (and not on behalf of another) and has no present intention of reselling the Series 2025B Bonds or dividing its interest therein; but the undersigned reserves the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the Series 2025B Bonds at some future date determined by it, provided that such disposition is not in violation of restrictions on sale, assignment, negotiation or transfer of the Series 2025B Bonds as set forth in paragraph 6 below.

6. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the Series 2025B Bonds shall be limited to the sale, assignment, negotiation or transfer to (a) the Developer or a Related Party, (b) the Lender, (c) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or (d) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 (an "Approved Investor"), which transferee shall be required to deliver to the Trustee a letter in substantially the form of this letter in connection with such sale, assignment, negotiation or transfer.

7. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, attorneys' fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or effected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the Series 2025B Bonds in violation of this letter.

8. The undersigned has satisfied itself that the Series 2025B Bonds may be legally purchased by the undersigned.

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

Sincerely,

_____,
as Purchaser

By: _____
Title: _____

FINANCING AGREEMENT

Dated as of July 1, 2025

among the

MISSOURI DEVELOPMENT FINANCE BOARD,

the

CITY OF OSAGE BEACH, MISSOURI,

the

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT

and the

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT

Relating to:

Missouri Development Finance Board

$[*Principal A*] Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project) Series 2025A	$[*Principal B*] Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project) Series 2025B

Certain rights, title and interest of the Missouri Development Finance Board (the "Board") in this Financing Agreement have been pledged and assigned to UMB Bank, N.A., St. Louis, Missouri, as Trustee (the "Trustee") under a Trust Indenture dated as of July 1, 2025, between the Board and the Trustee.

FINANCING AGREEMENT

TABLE OF CONTENTS

Page

Parties 1
Recitals 1

ARTICLE I

DEFINITIONS; RULES OF INTERPRETATION

Section 1.1. Definitions of Words and Terms 3
Section 1.2. Rules of Interpretation 3
Section 1.3. Revisions to Redevelopment Agreement, State Supplemental TIF Certificate and Cooperation Agreement 3

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations by the Board 4
Section 2.2. Representations by the City 4
Section 2.3. Representations by the CID 5
Section 2.4. Representations by the TDD 5
Section 2.5. Survival of Representations 6

ARTICLE III

ISSUANCE OF THE BONDS; TRANSFER OF REVENUES

Section 3.1. Issuance of Bonds 6
Section 3.2. Limitation on Liability 6
Section 3.3. Transfer of Revenues 7

ARTICLE IV

NET REVENUES

Section 4.1. Special Allocation Fund 9
Section 4.2. Use of Special Allocation Fund 9
Section 4.3. Collection of Revenues; Covenant Regarding Real Property Tax Abatement 10
Section 4.4. Covenant to Request Appropriations 10
Section 4.5. Enforcement of Agreements 11

ARTICLE V

GENERAL COVENANTS AND PROVISIONS

Section 5.1. Continuing Disclosure 12

Section 5.2. Tax Covenants 12
Section 5.3. Obligations Under Indenture....12
Section 5.4. Indemnification....12
Section 5.5. CID Special Assessment Collection Covenants 13
Section 5.6. TDD Parking Garage Covenants 15

ARTICLE VI

ASSIGNMENT

Section 6.1. Assignment by the Board....15
Section 6.2. Restriction on Transfer of Board's Interests 15
Section 6.3. Restriction on Transfer of City, CID and TDD Interests....15

ARTICLE VII

EVENTS OF DEFAULT AND REMEDIES

Section 7.1. Events of Default Defined 16
Section 7.2. Remedies on an Event of Default 17
Section 7.3. No Remedy Exclusive....17
Section 7.4. Parties to Give Notice of an Event of Default 17
Section 7.5. Performance of the City and District Obligations....17
Section 7.6. Remedial Rights Assigned to the Trustee....17

ARTICLE VIII

MISCELLANEOUS

Section 8.1. Authorized Representatives 18
Section 8.2. Term of Financing Agreement....18
Section 8.3. Notices 18
Section 8.4. Performance Date Not a Business Day....18
Section 8.5. Binding Effect....18
Section 8.6. Amendments, Changes and Modifications 18
Section 8.7. Execution in Counterparts....18
Section 8.8. No Pecuniary Liability....18
Section 8.9. Extent of Covenants; No Personal or Pecuniary Liability....19
Section 8.10. General Limitation....19
Section 8.11. Severability....19
Section 8.12. Governing Law 19
Section 8.13. Electronic Means 19

Signatures and Seals....21

Exhibit A – Form of City Monthly Report
Exhibit B – Form of CID Monthly Report
Exhibit C – Form of TDD Monthly Report
Exhibit D-1 – CID Special Assessment Remittance Form (Hotel Room Night Component and Hotel Gross Room Revenue Component)
Exhibit D-2 – CID Special Assessment Remittance Form (Amusement Ticket Gross Revenue Component)
Exhibit E – CID Minimum Assessment Component Schedule

FINANCING AGREEMENT

THIS FINANCING AGREEMENT, dated as of July 1, 2025 (this *"Financing Agreement"*), among the **MISSOURI DEVELOPMENT FINANCE BOARD**, a body politic and corporate and a public instrumentality duly organized and existing under the laws of the State of Missouri (the *"Board"*), the **CITY OF OSAGE BEACH, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the *"City"*), the **LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT**, a community improvement district and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the *"CID"*), and the **LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT**, a transportation development district and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri (the *"TDD"*). *(All capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed in the Trust Indenture dated as of July 1, 2025 between the Board and UMB Bank, N.A., as trustee (the "Indenture"), as may be amended or supplemented from time to time).*

WITNESSETH:

1. The Board is authorized and empowered under the Missouri Development Finance Board Act, Sections 100.250 to 100.297, inclusive, of the Revised Statutes of Missouri (the *"Act"*), to issue revenue bonds for the purpose of providing funds to finance and refinance the costs of certain "projects" as defined in the Act (which includes "infrastructure facilities" and any "public facility" as defined in subdivisions (9) and (14), respectively, of Section 100.255 of the Act) and to pay certain costs related to the issuance of such revenue bonds.

2. The City of Osage Beach, Missouri (the *"City"*), is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the *"TIF Act"*), to implement redevelopment projects and to provide for the costs thereof.

3. In accordance with the requirements of the TIF Act, the Board of Aldermen of the City adopted:

A. Ordinance No. 23.44 on June 1, 2023, approving the Lakeport Village Tax Increment Financing Redevelopment Plan (the *"Redevelopment Plan"*), designating the *"Redevelopment Area"* described therein as a redevelopment area under the TIF Act and approving the *"Redevelopment Project"* described therein; and

B. Ordinance No. 23.47 on June 15, 2023 approving (i) a Redevelopment Agreement (the *"Original Redevelopment Agreement"*) between the City and Lakeport Village LLC (the *"Developer"*), regarding the implementation of the Redevelopment Plan and (ii) a Cooperation and Transportation Project Agreement among the City, the Developer, the below-defined CID and the below-defined TDD, regarding the *"CID Project"* and *"TDD Project"* (which CID Project and TDD Project are within the scope of the Redevelopment Project). The Original Redevelopment Agreement was executed as of August 31, 2023.

4. On November 2, 2023, the Board of Aldermen of the City adopted Ordinance No. 23.76 approving a petition for the establishment of the Lakeport Village Community Improvement District (the *"CID"*) in accordance with Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri (the *"CID Act"*).

5. On November 21, 2023, the Circuit Court of Camden County entered a judgment and order creating the Lakeport Village Transportation Development District (the *"TDD"*) in accordance with Sections 238.200 to 238.280 of the Revised Statutes of Missouri (the *"TDD Act"*).

6. On April 2, 2025, the Missouri Department of Economic Development and the Missouri Office of Administration executed a Missouri Supplemental Tax Increment Financing Amended and Restated Certificate of Approval, pursuant to which the State of Missouri has agreed, subject to annual appropriation, to make the herein-defined New State Revenues available to repay the herein-defined Series 2025 Bonds.

7. On _____, 2025, the Board of Directors of the CID adopted (a) Resolution No. _____ (the *"CID Bond Resolution"*) (i) approving the form of this Indenture and authorizing the issuance of the Series 2025 Bonds, (ii) approving this Financing Agreement and (iii) approving other documents related to the Series 2025 Bonds, and (b) Resolution No. ___ approving an Amended and Restated Cooperation and Transportation Project Agreement among the City, the CID, the TDD and the Developer (the *"Cooperation Agreement"*).

8. On _____, 2025, the Board of Directors of the TDD adopted (a) Resolution No. _____ (the *"TDD Bond Resolution"*) (i) approving the form of this Indenture and authorizing the issuance of the Series 2025 Bonds, (ii) approving this Financing Agreement, and (iii) approving other documents related to the Series 2025 Bonds, and (b) Resolution No. ___ approving the Cooperation Agreement and various other documents related to the development of a free public parking garage in the TDD.

9. On _____, 2025, the Board of Aldermen of the City adopted (a) Ordinance No. _____ (the *"City Bond Ordinance"*) (i) approving the form of the Indenture and authorizing the issuance of the Series 2025 Bonds, (ii) approving this Financing Agreement, and (iii) approving other documents related to the Series 2025 Bonds, and (b) Ordinance No. ___ approving an Amended and Restated Redevelopment Agreement between the City and the Developer (the *"Redevelopment Agreement"*) and the Cooperation Agreement (the Redevelopment Agreement and Cooperation Agreement were both executed as of _____, 2025).

10. On_____ ___, 2025, the Board of Directors of the Board adopted a resolution (the *"Board Bond Resolution"*) (a) approving the Indenture, this Financing Agreement and other documents related to the Board's Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the *"Series 2025A Bonds"*) and Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B (the *"Series 2025B Bonds"* and, together with the Series 2025A Bonds, the *"Series 2025 Bonds"*) and (b) authorizing the issuance of the Series 2025 Bonds for the purpose of (1) paying certain costs of completing the Redevelopment Project, the CID Project and the TDD Project, (2) funding a debt service reserve fund to secure the Series 2025A Bonds, (3) funding capitalized interest for the Series 2025A Bonds, and (4) paying the costs of issuance of the Series 2025 Bonds.

11. Pursuant to the foregoing, the Board, the City, the CID and the TDD are authorized to execute and deliver this Financing Agreement for the purpose of securing the Series 2025 Bonds and any notes, bonds or other obligations issued to refund or refinance the Series 2025 Bonds.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the Board, the City, the CID and the TDD do hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS; RULES OF INTERPRETATION

Section 1.1. Definitions of Words and Terms. Capitalized terms not defined in this Financing Agreement shall have the meanings set forth in the Indenture.

Section 1.2. Rules of Interpretation. For all purposes of this Financing Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

(c) The table of contents hereto and the headings and captions herein are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Financing Agreement.

(d) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by generally accepted principles of accounting.

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

(f) Wherever in this Financing Agreement it is provided that any party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(g) All references in this Financing Agreement to designated "articles," "sections" and other subdivisions are, unless otherwise specified, to the designated articles, sections and other subdivisions of this Financing Agreement as originally executed. The words "herein," "hereof," "hereunder," and other words of similar import refer to this Financing Agreement as a whole and not to any particular article, section or other subdivision.

Section 1.3. Revisions to Redevelopment Agreement, State Supplemental TIF Certificate and Cooperation Agreement. The parties agree that, until the Bonds and are deemed to be paid within the meaning of **Article IX** of the Indenture and provision has been made for paying all other sums payable under this Financing Agreement and the Indenture, (a) the terms of this Financing Agreement shall supersede any inconsistent provisions in the Redevelopment Agreement or the Cooperation Agreement and (b) if requested by the Board or the Trustee, the City will request that the State make revisions to the State Supplemental TIF Certificate as may be necessary to cure an inconsistency between this Financing Agreement and the State Supplemental TIF Certificate, if any. As of the date hereof, the City does not know of any inconsistency between this Financing Agreement and the State Supplemental TIF Certificate.

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations by the Board. The Board represents and warrants as follows:

(a) *Organization and Authority.* The Board (1) is a body politic and corporate and a public instrumentality duly organized and existing under the laws of the State, (2) has lawful power and authority to enter into, execute and deliver this Financing Agreement, the Indenture and all other documents required to be executed and delivered by it in connection with the issuance of the Bonds (collectively, the *"Board Documents"*) and to carry out its obligations hereunder and thereunder, and (3) by all necessary action has been duly authorized to execute and deliver this Financing Agreement and the other Board Documents, acting by and through its duly authorized officers. Neither the execution and delivery of this Financing Agreement or the other Board Documents by the Board nor compliance by the Board with its obligations under this Financing Agreement or the other Board Documents requires the approval of any regulatory body or other entity whose approval has not been obtained.

(b) *No Defaults or Violations of Law.* The execution and delivery of this Financing Agreement and the other Board Documents by the Board will not conflict with or result in a breach of any of the terms of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other material agreement or instrument to which the Board is a party or by which it or any of its property is bound, or its bylaws or any of the constitutional or statutory laws, rules or regulations applicable to the Board or its property.

(c) *No Litigation*. There is no litigation or proceeding pending or, to the knowledge of the Board, threatened against the Board or any other Person affecting the right of the Board to execute or deliver this Financing Agreement or the other Board Documents or the ability of the Board to comply with its obligations under this Financing Agreement or the other Board Documents.

(d) *No Conflicts of Interest.* No member of the Board of Directors of the Board or any other officer of the Board has any significant or conflicting interest, financial, employment or otherwise, in the City, the CID, the TDD, the Redevelopment Project, the CID Project, the TDD Project or the transactions contemplated hereby.

Section 2.2. Representations by the City. The City represents and warrants as follows:

(a) *Organization and Authority.* The City (1) is a fourth-class city organized and existing under the laws of the State, (2) has lawful power and authority to enter into, execute and deliver this Financing Agreement and all other documents required to be executed and delivered by it in connection with the issuance of the Bonds (collectively, the *"City Documents"*) and to carry out its obligations hereunder and thereunder, and (3) by all necessary action has been duly authorized to execute and deliver this Financing Agreement and the other City Documents, acting by and through its duly elected Board of Aldermen. Neither the execution and delivery of this Financing Agreement or the other City Documents by the City nor compliance by the City with its obligations under this Financing Agreement or the other City Documents requires the approval of any regulatory body or other entity whose approval has not been obtained.

(b) *No Defaults or Violations of Law.* The execution and delivery of this Financing Agreement and the other City Documents by the City will not conflict with or result in a breach of

any of the terms of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other material agreement or instrument to which the City is a party or by which it or any of its property is bound or any of the constitutional or statutory laws, rules or regulations applicable to the City or its property.

(c) *Public Purpose*. The Redevelopment Project is permitted by the TIF Act and is in furtherance of the City's public purposes.

(d) *No Litigation.* There is no litigation or proceeding pending or, to the knowledge of the City, threatened against the City or any other Person affecting the right of the City to execute or deliver this Financing Agreement or the other City Documents or the ability of the City to comply with its obligations under this Financing Agreement or the other City Documents.

(e) *No Conflicts of Interest.* No member of the Board of Aldermen has any significant or conflicting interest, financial, employment or otherwise, in the CID, the TDD, the Redevelopment Project, the CID Project, the TDD Project or the transactions contemplated hereby.

Section 2.3. Representations by the CID. The CID represents and warrants as follows:

(a) *Organization and Authority.* The CID (1) is a community improvement district and political subdivision duly organized and validly existing under the Constitution and laws of the State, (2) has lawful power and authority to enter into, execute and deliver this Financing Agreement and all other documents required to be executed and delivered by it in connection with the issuance of the Bonds (collectively, the *"CID Documents"*) and to carry out its obligations hereunder and thereunder, and (3) by all necessary action has been duly authorized to execute and deliver this Financing Agreement and the other CID Documents, acting by and through its duly authorized directors. Neither the execution and delivery of this Financing Agreement or the other CID Documents by the CID nor compliance by the CID with its obligations under this Financing Agreement or the other CID Documents requires the approval of any regulatory body or other entity whose approval has not been obtained.

(b) *No Defaults or Violations of Law.* The execution and delivery of this Financing Agreement and the other CID Documents by the CID will not conflict with or result in a breach of any of the terms of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other material agreement or instrument to which the CID is a party or by which it or any of its property is bound, or its bylaws or any of the constitutional or statutory laws, rules or regulations applicable to the CID or its property.

(c) *Public Purpose*. The CID Project is permitted by the CID Act and is in furtherance of the CID's public purposes.

(d) *No Litigation.* There is no litigation or proceeding pending or, to the knowledge of the CID, threatened against the CID or any other Person affecting the right of the CID to execute or deliver this Financing Agreement or the other CID Documents or the ability of the CID to comply with its obligations under this Financing Agreement or the other CID Documents.

Section 2.4. Representations by the TDD. The TDD represents and warrants as follows:

(a) *Organization and Authority.* The TDD (1) is a transportation development district and political subdivision duly organized and validly existing under the Constitution and laws of the State of Missouri, (2) has lawful power and authority to enter into, execute and deliver this

Financing Agreement and all other documents required to be executed and delivered by it in connection with the issuance of the Bonds (collectively, the *"TDD Documents"*) and to carry out its obligations hereunder and thereunder, and (3) by all necessary action has been duly authorized to execute and deliver this Financing Agreement and the other TDD Documents, acting by and through its duly authorized directors. Neither the execution and delivery of this Financing Agreement or the other TDD Documents by the TDD nor compliance by the TDD with its obligations under this Financing Agreement or the other TDD Documents requires the approval of any regulatory body or other entity whose approval has not been obtained.

(b) *No Defaults or Violations of Law.* The execution and delivery of this Financing Agreement and the other TDD Documents by the TDD will not conflict with or result in a breach of any of the terms of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other material agreement or instrument to which the TDD is a party or by which it or any of its property is bound, or its bylaws or any of the constitutional or statutory laws, rules or regulations applicable to the TDD or its property.

(c) *Public Purpose*. The TDD Project is permitted by the TDD Act and is in furtherance of the TDD's public purposes.

(d) *No Litigation.* There is no litigation or proceeding pending or, to the knowledge of the TDD, threatened against the TDD or any other Person affecting the right of the TDD to execute or deliver this Financing Agreement or the other TDD Documents or the ability of the TDD to comply with its obligations under this Financing Agreement or the other TDD Documents.

Section 2.5. Survival of Representations. All representations of the Board, the City, the CID and the TDD contained in this Financing Agreement or in any certificate or other instrument delivered by any such party pursuant to this Financing Agreement or any other Board Document, City Document, CID Document or TDD Document, or in connection with the transactions contemplated hereby or thereby, shall survive the execution and delivery thereof and the issuance, sale and delivery of the Bonds as representations of facts existing as of the date of execution and delivery of the instruments containing such representations.

ARTICLE III

ISSUANCE OF THE BONDS; TRANSFER OF REVENUES

Section 3.1. Issuance of Bonds. To provide funds for the purposes set forth in the Recitals to this Financing Agreement, the Board agrees that it will issue, sell and deliver the Bonds to the Purchaser as provided in the Indenture. The net proceeds of the sale of the Bonds shall be paid to the Trustee for the account of the Board. The net proceeds shall be applied and disbursed in accordance with **Article IV** of the Indenture. Upon the request of the City, the Board agrees to reasonably consider the issuance, sale and delivery of bonds, notes or other obligations to refund or refinance the Bonds (including, without limitation, any Additional Bonds).

Section 3.2. Limitation on Liability. The Bonds are special, limited obligations of the Board, payable solely from the Trust Estate. The Bonds do not constitute a general obligation of the Board, the City, the CID, the TDD or the State and do not constitute an indebtedness of the Board, the City, the CID, the TDD, the State or any political subdivision thereof within the meaning of any constitutional or statutory provision or limitation. Neither the full faith and credit nor the taxing or assessment power of the City (except with respect to Payments in Lieu of Taxes), the CID (except with respect to the CID Special

Assessment), the TDD, the State or any political subdivision thereof is pledged or obligated to the payment of the Bonds. The Board has no taxing power.

Section 3.3. Transfer of Revenues.

(a) On the first Business Day of each month while the Bonds are Outstanding, the City shall transfer, or cause to be transferred, to the Trustee for application pursuant to **Section 402(a)** of the Indenture:

(1) all Net Revenues consisting of moneys on deposit in the PILOTS Account of the Special Allocation Fund, excluding the Fire District Surplus, for deposit into the PILOTS Account of the Revenue Fund;

(2) all Net Revenues consisting of moneys on deposit or deemed to have been deposited into the EATS Account of the Special Allocation Fund for deposit into the EATS Account of the Revenue Fund;

(3) all Net Revenues consisting of New State Revenues received from the State pursuant to the State Supplemental TIF Certificate consisting of moneys on deposit in the New State Revenues Account of the Special Allocation Fund for deposit into the New State Revenues Account of the Revenue Fund;

(4) all Net Revenues consisting of the City Hotel Sales Tax Rebate for deposit into the City Hotel Sales Tax Account of the Revenue Fund; and

(5) all Net Revenues consisting of the City General Sales Tax Rebate for deposit into the City General Sales Tax Account of the Revenue Fund.

On such date, the City shall also submit to the Trustee a written report in substantially the form attached as **Exhibit A**. The City hereby pledges such revenues to the timely payment of all amounts due and owing under the Indenture, subject to (A) annual appropriation of the City Hotel Sales Tax Rebate, the City General Sales Tax Rebate and the Economic Activity Taxes, (B) the transfer by the State to the City of the New State Revenues and (C) the transfer or deemed transfer by the CID and the TDD, respectively, of the TIF Portion of CID Sales Tax Revenues and the TIF Portion of TDD Sales Tax Revenues, as provided below. The foregoing provisions shall not be construed to impose any legal obligation on the City to appropriate moneys for the payment of the Bonds.

(b) On the first Business Day of each month while the Bonds are Outstanding, the CID shall transfer, or cause to be transferred, to the Trustee for application pursuant to **Section 402(b)** of the Indenture:

(1) all Net Revenues consisting of the CID Portion of CID Sales Tax Revenues;

(2) all Net Revenues consisting of the TIF Portion of CID Sales Tax Revenues; and

(3) all Net Revenues consisting of the CID Assessment Revenues.

The parties agree that the TIF Portion of CID Sales Tax Revenues will be deemed to have first been transferred to the City for deposit into the EATS Account of the Special Allocation Fund and then transferred by the City to the Trustee pursuant to (a)(2) above, but that the CID may transfer such moneys directly to the Trustee for administrative efficiency. On such date, the CID shall also submit, or cause to

be submitted, a written report in substantially the form attached as **Exhibit B**. The CID hereby pledges such revenues to the timely payment of all amounts due and owing under the Indenture, subject to annual appropriation of the CID Portion of CID Sales Tax Revenues. The foregoing provisions shall not be construed to impose any legal obligation on the CID to appropriate moneys for the payment of the Bonds.

(c) On the first Business Day of each month while the Bonds are Outstanding, the TDD shall transfer, or cause to be transferred, to the Trustee for application pursuant to **Section 402(c)** of the Indenture:

(1) all Net Revenues consisting of the TDD Portion of TDD Sales Tax Revenues;

(2) all Net Revenues consisting of the TIF Portion of TDD Sales Tax Revenues; and

(3) all Net Revenues consisting of Net Parking Revenues.

The parties agree that the TIF Portion of TDD Sales Tax Revenues will be deemed to have first been transferred to the City for deposit into the EATS Account of the Special Allocation Fund and then transferred by the City to the Trustee pursuant to (a)(2) above, but that the TDD may transfer such moneys directly to the Trustee for administrative efficiency. On such date, the TDD shall also submit, or cause to be submitted, a written report in substantially the form attached as **Exhibit C**. The TDD hereby pledges such revenues to the timely payment of all amounts due and owing under the Indenture, subject to annual appropriation of the TDD Portion of TDD Sales Tax Revenues and the Net Parking Revenues. The foregoing provisions shall not be construed to impose any legal obligation on the TDD to appropriate moneys for the payment of the Bonds. Notwithstanding the foregoing, the parties hereto acknowledge that no material amount of Net Parking Revenues is expected to be generated as the TDD has covenanted to maintain the Parking Garage for free public parking pursuant to **Section 5.6**.

(d) **NOTWITHSTANDING ANY PROVISION HEREIN OR IN THE BONDS TO THE CONTRARY AND EXCEPT AS NECESSARY TO CORRECT ADMINISTRATIVE ERROR:**

(1) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF PAYMENTS IN LIEU OF TAXES, ECONOMIC ACTIVITY TAXES (INCLUDING, WITHOUT LIMITATION, THE TIF PORTION OF CID SALES TAX REVENUES AND THE TIF PORTION OF TDD SALES TAX REVENUES), NEW STATE REVENUES AND THE CITY HOTEL SALES TAX REBATE TERMINATES ON MAY 31, 2046, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(2) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CITY GENERAL SALES TAX REBATE TERMINATES ON MAY 31, 2055, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(3) THE OBLIGATION OF THE CID TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CID PORTION OF CID SALES TAX REVENUES AND CID ASSESSMENT REVENUES TERMINATES ON MARCH 20, 2052, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL; AND

(4) THE OBLIGATION OF THE TDD TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE TDD

PORTION OF TDD SALES TAX REVENUES AND NET PARKING REVENUES TERMINATES ON JUNE 30, 2064, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL.

IF THE BONDS ARE NOT PAID IN FULL AT THE FINAL MATURITY THEREOF, THE BONDS SHALL REMAIN OUTSTANDING UNTIL CANCELLED IN ACCORDANCE WITH SECTION 903 OF THE INDENTURE.

ARTICLE IV

NET REVENUES

Section 4.1. Special Allocation Fund. The City has previously established and shall hold the Special Allocation Fund in accordance with the provisions of the TIF Act, subject to the pledge of certain accounts therein to the Trustee pursuant to this Financing Agreement and the Indenture. The Special Allocation Fund, and the accounts therein, shall be segregated on the books and records of the City and shall be kept separate and apart on the books and records of the City from all other moneys, revenues, funds and accounts of the City and shall not be commingled with any other moneys, revenues, funds or accounts of the City.

Section 4.2. Use of Special Allocation Fund.

(a) The PILOTS Account and the EATS Account of the Special Allocation Fund shall be maintained and administered by the City solely for the purposes provided herein and in the Indenture until the earlier of (1) the discharge of the Indenture in accordance with **Article IX** thereof or (2) May 31, 2046 (except as may be necessary to correct administrative error).

(b) The City shall, immediately upon receipt thereof, deposit all Payments in Lieu of Taxes received by it in the PILOTS Account of the Special Allocation Fund. The City shall thereafter transfer all Net Revenues on deposit in the PILOTS Account of the Special Allocation Fund to the Trustee pursuant to **Section 3.3**.

(c) The City shall, immediately upon receipt thereof, deposit all Economic Activity Taxes generated within the Redevelopment Area into the EATS Account of the Special Allocation Fund. The City shall thereafter transfer all Net Revenues on deposit in the EATS Account of the Special Allocation Fund to the Trustee pursuant to **Section 3.3**.

(d) Notwithstanding any provision of the Redevelopment Agreement, the State Supplemental TIF Certificate or the Cooperation Agreement to the contrary, the City, the CID and the TDD hereby acknowledge and agree that the terms of the Indenture relating to the transfer and application of Net Revenues shall control.

(e) The Board, the City, the CID and the TDD each covenant and agree that it will not authorize or issue bonds, notes or other obligations, senior to or on parity with the Bonds, payable from Net Revenues, except for Additional Bonds.

Section 4.3. Collection of Revenues; Covenant Regarding Real Property Tax Abatement.

(a) The City shall comply with the provisions of the Redevelopment Agreement and the State Supplemental TIF Certificate, as applicable, relating to the collection of Payments in Lieu of Taxes, Economic Activity Taxes, New State Revenues, the City Hotel Tax Rebate and the City General Sales Tax Rebate in such manner as the City deems prudent and advisable in its good faith discretion.

(b) The CID shall take such action as the CID deems appropriate to (1) cause the Missouri Department of Revenue to collect the CID Sales Tax and (2) cause retailers to pay the CID Sales Tax. The CID hereby agrees that the Trustee may take such lawful action within its control to cause the Missouri Department of Revenue to collect the CID Sales Tax and to cause retailers to pay the CID Sales Tax; provided nothing herein shall obligate the Trustee to take any such action absent its receipt of written direction from the Owners of a majority in aggregate principal amount of the Bonds then Outstanding and indemnity satisfactory to it.

(c) The CID shall comply with the provisions of **Section 5.5** regarding calculation and collection of the CID Special Assessment.

(d) The TDD shall take such action as the TDD deems appropriate to (1) cause the Missouri Department of Revenue to collect the TDD Sales Tax and (2) cause retailers to pay the TDD Sales Tax. The TDD hereby agrees that the Trustee may take such lawful action within its control to cause the Missouri Department of Revenue to collect the TDD Sales Tax and to cause retailers to pay the TDD Sales Tax; provided nothing herein shall obligate the Trustee to take any such action absent its receipt of written direction from the Owners of a majority in aggregate principal amount of the Bonds then Outstanding and indemnity satisfactory to it.

(e) The City covenants and agrees that it will not authorize or grant real property tax abatement within the Redevelopment Area until the earlier of May 31, 2046 (i.e., the expiration of tax increment financing in the Redevelopment Area) or the date on which no Bonds are Outstanding. The City further covenants and agrees that it will not seek a real property tax abatement or exemption within the Redevelopment Area during such period from another entity, including, without limitation, the Board and Camden County, Missouri.

Section 4.4. Covenant to Request Appropriations.

(a) The City covenants and agrees that the officer of the City at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal submitted to the Board of Aldermen for each fiscal year of the City that the Bonds are Outstanding a request for an appropriation of the Net Revenues described in **Section 3.3(a)** (including, without limitation, the TIF Portion of CID Sales Tax Revenues and TIF Portion of TDD Sales Tax Revenues, which will be deemed to be deposited in the EATS Account of the Special Allocation Fund if the CID and TDD remit such revenues directly to the Trustee as contemplated by **Section 3.3(b)** and **Section 3.3(c)**, respectively). Any funds appropriated as the result of such a request shall be transferred by the City to the Trustee at the times and in the manner provided in **Section 3.3** hereof and **Section 402** of the Indenture.

(b) The CID covenants and agrees that the officer or agent of the CID at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal submitted to the Board of Directors of the CID for each fiscal year of the CID that the Bonds are Outstanding a request for an appropriation of the Net Revenues as set forth in **Section 3.3(b)**. Any funds appropriated as the result of such a request shall be transferred by the CID to the Trustee at the times and in the manner provided in **Section 3.3** hereof and **Section 402** of the Indenture.

(c) The TDD covenants and agrees that the officer or agent of the TDD at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the budget proposal submitted to the Board of Directors of the TDD for each fiscal year of the TDD that the Bonds are Outstanding a request for an appropriation of the Net Revenues as set forth in **Section 3.3(c)**. Any funds appropriated as the result of such a request shall be transferred by the TDD to the Trustee at the times and in the manner provided in **Section 3.3** hereof and **Section 402** of the Indenture.

(d) Notwithstanding anything to the contrary contained herein, the parties agree that none of the City, the CID or the TDD have any obligation to request an appropriation of Net Revenues after the dates applicable to the respective Net Revenues set forth in **Section 3.3(d)**.

Section 4.5. Enforcement of Agreements.

(a) The City shall enforce the provisions of the Redevelopment Agreement and the State Supplemental TIF Certificate, in such manner as the City deems prudent and advisable in its good faith discretion. The City, the CID and the TDD shall enforce the provisions of the Cooperation Agreement, in such manner as the parties deem prudent and advisable in their good faith discretion. The TDD shall enforce the provisions of the Parking Garage Development Agreement and the Parking Garage Management Agreement, in such manner as the TDD deems prudent and advisable in its good faith discretion.

(b) The City, the CID and the TDD, as applicable, shall promptly notify the Trustee and the Purchaser in writing of any material failure of performance related to the collection or application of Net Revenues, under the Redevelopment Agreement, the State Supplemental TIF Certificate or the Cooperation Agreement of which they have actual knowledge and what action (if any) such party proposes to take to enforce available remedies. The TDD shall notify the Trustee of any breach of the Parking Garage Development Agreement by the Developer. If, in the sole judgment of the Trustee, such action is less likely to be effective than some other or additional action, the Trustee may so advise the City, the CID or the TDD, as applicable, promptly in writing. If, within 30 days following advice by the Trustee that some other or additional action would be more effective, the applicable party has not taken such other or additional action, and the Trustee has not, after consultation with the applicable party, withdrawn such advice, upon receipt of indemnification satisfactory to it, the Trustee is hereby authorized to take such action as the Trustee may deem most expedient and in the interest of the Owners of the Bonds. In furtherance of the rights granted to the Trustee by this Section, and with respect to (1) the collection or application of Net Revenues, (2) the completion of the Parking Garage (including the availability of proceeds of the Bonds to pay the costs of completing the Parking Garage, and (3) the obligation of the TDD to maintain the Parking Garage for free public parking, the City, the CID and the TDD hereby assign to the Trustee all of the rights they may have in the enforcement of the Redevelopment Agreement, the State Supplemental TIF Certificate, the Cooperation Agreement, the Parking Garage Development Agreement and the Parking Garage Management Agreement, with respect to the collection or application of Net Revenues, further authorizing the Trustee in its own name or in the name of the City, the CID or the TDD, as applicable, to bring such actions, employ such counsel, execute such documents and do such other things as may in the judgment of the Trustee be necessary or appropriate under the circumstance at the expense of the Trust Estate. The City reserves exclusive control over enforcement of all terms of the Redevelopment Agreement, the State Supplemental TIF Certificate and the Cooperation Agreement that do not directly relate to the collection or application of Net Revenues, the completion of the Parking Garage or the obligation of the TDD to maintain the Parking Garage for free public parking.

(c) The City, the CID and the TDD shall not modify, amend or waive any provision of the Redevelopment Agreement, the State Supplemental TIF Certificate, the Cooperation Agreement or the Parking Garage Development Agreement to the extent that any such provision relates to the collection or

application of Net Revenues or the completion of the Parking Garage, without the prior written consent of the Trustee, whose consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, the Trustee may withhold its consent to any such proposed modification, amendment or waiver of the Redevelopment Agreement, the State Supplemental TIF Certificate, the Cooperation Agreement or the Parking Garage Development Agreement if the proposed modification, amendment or waiver (1) may materially adversely affect the security for the Bonds, the interests of the Owners thereof or the exclusion of interest on the Tax-Exempt Bonds from gross income of the Owners thereof for federal income tax purposes, (2) imposes additional duties on the Trustee, without reasonable provision for compensation, that were not contemplated upon the original execution of the Indenture or (3) would result in a diminution or delay in the collection of Net Revenues. The Trustee shall be entitled to receive and rely upon an Opinion of Counsel as to whether any such proposed modification, amendment or waiver (A) may materially adversely affect the security for the Bonds, the interests of the Owners thereof or the exclusion of interest on the Tax-Exempt Bonds from gross income of the Owners thereof for federal income tax purposes, (B) imposes additional duties on the Trustee, without reasonable provision for compensation, that were not contemplated upon the original execution of the Indenture or (C) would result in a diminution or delay in the collection of Net Revenues.

ARTICLE V

GENERAL COVENANTS AND PROVISIONS

Section 5.1. Continuing Disclosure. The City, the CID and the TDD covenant and agree that they will execute and deliver continuing disclosure agreements or undertakings that collectively will satisfy Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) (as in effect and interpreted from time to time, the *"Rule"*) and will observe and perform the covenants and agreements contained therein, unless amended or terminated in accordance with the provisions thereof, for the benefit of the Owners or beneficial owners from time to time of the Outstanding Bonds as therein provided. Notwithstanding any other provision of this Financing Agreement, the failure of the City, the CID or the TDD to comply with the continuing disclosure agreement or undertaking shall not be considered an event of default under this Financing Agreement or under the Indenture.

Section 5.2. Tax Covenants.

(a) The Board, the City, the CID and the TDD covenant and agree to comply with all provisions and requirements of the Tax Compliance Agreement executed in connection with the issuance of the Tax-Exempt Bonds.

(b) The TDD will not amend the Parking Garage Management Agreement or the Parking Garage Development Agreement or enter into a new management agreement for the Parking Garage without first obtaining an opinion of Bond Counsel that such amendment or new management agreement will not adversely affect the exclusion from federal gross income of interest on any Tax-Exempt Bonds then Outstanding. The TDD shall provide a copy of any such amendment or new management agreement, together with the opinion of Bond Counsel, to the Trustee.

Section 5.3. Obligations Under Indenture. The City, the CID and the TDD hereby agree to assume the obligations imposed on each of them, respectively, under the Indenture.

Section 5.4. Indemnification. The City, the CID and the TDD agree, to the extent permitted by law and without waiving any rights of sovereign immunity, to indemnify and defend the Board and the

Trustee, including their respective directors, officers and employees (each, an *"Indemnitee"*), from any and all costs, demands, expenses, losses, claims, damages, liabilities, settlements and judgments, including outside counsel's reasonable attorneys' fees and expenses (collectively, *"Losses"*), arising out of third-party claims sustained by an Indemnitee as a result of (a) the breach by the City, the CID or the TDD of this Financing Agreement or (b) the City, the CID's or the TDD's respective negligence or intentional misconduct in connection with its performance of or failure to perform its obligations under this Financing Agreement including, but not limited to, the failure to comply with any disclosure obligation with respect to the Bonds, to pay any rebate obligations of the Board with respect to the Bonds, or to pay any fees or expenses of the Board in connection with any audit, questionnaire or other request for information from the Internal Revenue Service in connection with the Bonds. Notwithstanding the foregoing, the City, the CID and the TDD shall not be liable to any Indemnitee under this Section for Losses incurred by such Indemnitee as a result of such Indemnitee's own negligence or willful misconduct. Moreover, the City, the CID and the TDD shall only be liable under this Section to an Indemnitee to the extent that its own actions or inactions caused the Losses (for example, the City will not be liable for Losses caused solely by the CID's or the TDD's actions or inactions).

Section 5.5. CID Special Assessment Collection Covenants. The CID shall take all reasonable and appropriate actions to impose and collect the CID Special Assessment, including, without limitation, the following:

(a) The CID Special Assessment, as more fully described in **Exhibit A** to the CID Resolution No. 2025-__ (the *"Assessment Resolution"*) shall include the following five components (as further described in the Assessment Resolution):

(1) $5.00 per occupied hotel room night (the *"Hotel Room Night Component"*);

(2) 5.00% of gross hotel room revenue (the *"Hotel Gross Room Revenue Component"*);

(3) $1.00 per $100 of assessed value of all commercial real property in the CID (the *"Assessed Value Component"*);

(4) 5.00% of gross revenue generated from charges for tickets, passes, or wristbands permitting the use of a ride, water slide, water pool, or any combination thereof, located within an amusement park or water park within the CID (the *"Amusement Ticket Gross Revenue Component"*); and

(5) an amount equal to the applicable amount for such year set forth on **Exhibit E** attached hereto less the sum of the Payments in Lieu of Taxes and the Assessed Value Component in a given year (the *"Minimum Assessment Component"*) (this component will equal $0 if the sum of the Payments in Lieu of Taxes and Assessed Value Component equal or exceed the applicable amount for such year set forth on **Exhibit E)**.

The parties to this Financing Agreement acknowledge that no portion of the CID Special Assessment is expected to be or required to be imposed on or collected from activities occurring on the parcel upon which the Parking Garage will be located, which parcel will be owned by the TDD in accordance with the Parking Garage Development Agreement.

(b) The Assessment Resolution, as recorded against the applicable real property within the CID, requires:

(1) The property owner(s) subject to the Hotel Room Night Component and the Hotel Gross Room Revenue Component will remit the assessment revenues generated from such components by the last day of the month (or if such date is not a Business Day, the prior Business Day thereto) following the month in which the applicable hotel room nights and sales occurred. Such remittance shall be (A) made to the CID or, at the CID's direction, directly to the Trustee for deposit in the CID Assessment Account of the Revenue Fund and (B) be accompanied by an assessment return form in substantially the form of **Exhibit D-1**. If, as of July 1 in each year (or if such day is not a Business Day, the next Business Day thereafter), the CID believes that the property owner(s) subject to the Hotel Room Night Component and Hotel Gross Revenue Component have not remitted all revenues generated from such components due to the CID pursuant to the foregoing during the prior 12 calendar months, the CID shall notify the Camden County Collector (the *"County Collector"*) no later than September 30 of the applicable year of the estimated delinquent amount and request that such delinquent amount be added to the real property tax bill for the applicable parcel. The CID shall further notify the County Collector if at any time the CID collects the delinquent amount (either directly or, at its direction, by payment directly to the Trustee).

(2) The property owner(s) subject to the Amusement Ticket Gross Revenue Component will remit the assessment revenues generated from such component by the last day of the month (or if such date is not a Business Day, the prior Business Day thereto) following the month in which the applicable amusement ticket sales occurred. Such remittance shall be (A) made to the CID or, at the CID's direction, directly to the Trustee for deposit in the CID Assessment Account of the Revenue Fund and (B) be accompanied by an assessment return form in substantially the form of **Exhibit D-2**. If, as of July 1 in each year (or if such day is not a Business Day, the next Business Day thereafter), the CID believes that the property owner(s) subject to the Amusement Ticket Gross Revenue Component have not remitted all revenues generated from such component due to the CID pursuant to the foregoing during the prior 12 calendar months, the CID shall notify the County Collector no later than September 30 of the applicable year of the estimated delinquent amount and request that such delinquent amount be added to the real property tax bill for the applicable parcel. The CID shall further notify the County Collector if at any time the CID collects the delinquent amount (either directly or, at its direction, by payment directly to the Trustee).

(3) No later than September 30 of each year, the CID shall notify the County Collector of the amount of the Assessed Value Component and Minimum Assessed Value Component and request that such amount be added to the real property tax bill for the applicable parcel.

(4) If any component of the CID Special Assessment is not paid on or before December 31, penalties and interest shall be imposed in the same amounts as if the delinquent CID Special Assessment were a delinquent ad valorem real property tax, as permitted by Section 67.1521.5 of the CID Act. The failure of the County Collector to include the applicable amount of the CID Special Assessment on any real property tax bill shall not excuse any property owner from paying the CID Special Assessment.

(c) The CID shall take such actions as may be within its control to collect delinquent CID Special Assessments, including, without limitation, material compliance with the procedures described in (b) above and foreclosure of any assessment lien pursuant to Section 67.1521.5 of the

CID Act and Section 88.861, RSMo. The CID hereby agrees that the Trustee may take such lawful action within its control to cause the collection of the CID Special Assessment or the foreclosure of liens for delinquent CID Special Assessments; provided nothing herein shall obligate the Trustee to take any such action absent its receipt of written direction from the Owners of a majority in aggregate principal amount of the Bonds then Outstanding and indemnity satisfactory to it.

(d) Notwithstanding anything in **Section 3.3** to the contrary, the CID may direct any property owner to pay the CID Special Assessment directly to the Trustee for deposit into the CID Assessment Account of the Revenue Fund.

(e) The CID shall not repeal or amend the CID Special Assessment or lower the rate of any component of the CID Special Assessment so long as any Bonds are Outstanding. Notwithstanding the foregoing, the CID may, from time to time, amend the Assessment Resolution or adopt additional legislation or procedures that the CID believes are necessary or desirable to assist in the timely collection of the CID Special Assessment or as may be required to comply with any applicable laws.

Section 5.6. TDD Parking Garage Covenants.

(a) The TDD shall take such action as the TDD deems appropriate to operate the Parking Garage as a free public parking garage.

(b) The City and the Trustee are hereby granted, jointly and severally, express rights to enforce this covenant against the TDD if the TDD fails to operate the Parking Garage as a free public parking garage for more than 30 days (except for closures due to repairs or maintenance or otherwise required by order of any governmental entity having jurisdiction over the Parking Garage).

ARTICLE VI

ASSIGNMENT

Section 6.1. Assignment by the Board. The Board, by means of the Indenture and as security for the payment of the principal of, redemption premium, if any, and interest on the Bonds, will assign, pledge and grant a security interest in all of its rights, title and interests in, to and under this Financing Agreement to the Trustee for the benefit of the Owners (reserving its Unassigned Board's Rights).

Section 6.2. Restriction on Transfer of Board's Interests. The Board will not sell, assign, transfer or convey its interests in this Financing Agreement or the Net Revenues except pursuant to the Indenture and this Financing Agreement.

Section 6.3. Restriction on Transfer of City, CID and TDD Interests. The City, the CID and the TDD will not sell, assign, transfer or convey their respective interests in the Net Revenues or this Financing Agreement.

ARTICLE VII

EVENTS OF DEFAULT AND REMEDIES

Section 7.1. Events of Default Defined. The term "Event of Default" shall mean any one or more of the following events:

(a) Failure by the City, the CID or the TDD to timely transfer revenues to the Trustee pursuant to **Section 3.3** for a period of 10 days after written notice of such failure has been given to the applicable party by the Trustee.

(b) Failure by the City, the CID or the TDD to observe and perform any covenant, condition or agreement on the part of the applicable party under this Financing Agreement, other than as referred to in the preceding subparagraph (a) of this Section, for a period of 30 days after written notice of such default has been given to the applicable party by the Trustee or the Board, during which time such default is neither cured by the applicable party nor waived in writing by the Trustee, provided that, if the failure stated in the notice cannot be corrected within said 30-day period, the City, the CID or the TDD, as applicable, shall be granted additional time to cure the default so long as corrective action is instituted by the applicable party within the 30-day period and diligently pursued to completion.

(c) The filing by the City, the CID or the TDD of a voluntary petition in bankruptcy, or failure by the City, the CID or the TDD to promptly lift any execution, garnishment or attachment of such consequence as would impair the ability of the applicable party to carry on its operation, or adjudication of the applicable party as a bankrupt, or assignment by the City, the CID or the TDD for the benefit of creditors, or the entry by the City, the CID or the TDD into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the City, the CID or the TDD in any proceedings instituted under the provisions of federal bankruptcy law, or under any similar acts which may hereafter be enacted.

(d) Any representation or warranty by the City, the CID or the TDD herein or in any certificate or other instrument delivered under or pursuant to this Financing Agreement or the Indenture or in connection with the financing contemplated herein shall prove to have been false, incorrect, misleading or breached in any material respect on the date when made, unless waived in writing by the Trustee or, if such representation or warranty can be cured, is cured by the City, the CID or the TDD, as applicable, within 30 days after notice thereof has been given to the applicable party.

(e) The occurrence of an Event of Default as specified in **Section 701** of the Indenture.

Section 7.2. Remedies on an Event of Default.

(a) Whenever any Event of Default has occurred and is continuing, the Trustee, as the assignee of the Board, may take any one or more of the remedial steps set forth in the Indenture; provided that if the principal of all Bonds then Outstanding and the interest accrued thereon has been declared immediately due and payable pursuant to the provisions of **Section 702** of the Indenture, the Trustee may immediately proceed to take whatever other action at law or in equity is necessary and appropriate to exercise or to cause the exercise of the rights and powers set forth herein or in the Indenture as may appear necessary or desirable to collect the amounts payable pursuant to this Financing Agreement then due and thereafter to become due or to enforce the performance and observance of any obligation, agreement or covenant of the City, the CID or the TDD under this Financing Agreement or the Indenture.

(b) Any amount collected pursuant to action taken under this Section shall be paid to the Trustee and applied in accordance with **Section 708** of the Indenture.

(c) Notwithstanding the foregoing, the Trustee shall not be obligated to take any step that in its opinion will or might cause it to expend time or money or otherwise incur liability, unless and until indemnity satisfactory to the Trustee has been furnished to the Trustee, at no cost or expense to the Trustee, except as otherwise provided in **Section 801(l)** of the Indenture.

Section 7.3. No Remedy Exclusive. No remedy herein conferred or reserved is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Financing Agreement 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 an Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. To entitle the Trustee to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 7.4. Parties to Give Notice of an Event of Default. The Board, the City, the CID and the TDD shall each promptly give to the Trustee written notice of any Event of Default of which such party, as the case may be, has actual knowledge or written notice; however, no party shall be liable for failing to give such notice.

Section 7.5. Performance of the City, the CID and TDD Obligations. If the City, the CID or the TDD fails to keep or perform any of its obligations as provided in this Financing Agreement, then the Trustee may (but shall not be obligated so to do), upon the continuance of such failure on the applicable party's part for 30 days after notice of such failure is given to the applicable party by the Trustee, and without waiving or releasing the applicable party from any obligation hereunder, as an additional but not exclusive remedy, perform any such obligation, and all necessary incidental costs and expenses incurred by the Trustee in performing such obligations shall be paid to the Trustee in accordance with **Section 402** and **Section 802** of the Indenture.

Section 7.6. Remedial Rights Assigned to the Trustee. Upon the execution and delivery of the Indenture, the Board will thereby have assigned to the Trustee all rights and remedies conferred upon or reserved to the Board by this Financing Agreement other than the Unassigned Board's Rights. The Trustee shall have the exclusive right to exercise such rights and remedies conferred upon or reserved to the Board by this Financing Agreement in the same manner and to the same extent as the Board, but under the limitations and conditions imposed hereby. The Trustee shall be deemed a third-party creditor beneficiary of all representations, warranties, covenants and agreements contained herein.

ARTICLE VIII

MISCELLANEOUS

Section 8.1. Authorized Representatives. Whenever under this Financing Agreement the approval of the Board, the City, the CID or the TDD is required or a party is required or permitted to take some action, such approval shall be given or such action shall be taken by the Authorized Board Representative, the Authorized City Representative, the Authorized CID Representative or the Authorized TDD Representative, as applicable, and the Trustee shall be authorized to act on any such approval or action.

Section 8.2. Term of Financing Agreement. This Financing Agreement shall be effective from and after its execution and delivery and shall continue in full force and effect until the Bonds are deemed to be paid within the meaning of **Article IX** of the Indenture and provision has been made for paying all other sums payable under this Financing Agreement and the Indenture.

Section 8.3. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered by hand delivery or overnight delivery service or on the third day following the day on which the same has been mailed by registered or certified mail, postage prepaid, addressed as specified in **Section 1102** of the Indenture, except that any of the foregoing given to the Trustee shall be effective only upon receipt. A duplicate copy of each notice, certificate or other communication given hereunder to any party mentioned in said **Section 1102** shall be given to all other parties mentioned therein (other than the Owners of the Bonds unless a copy is required to be furnished to them by other provisions of this Financing Agreement or the Indenture). The Board, the City, the CID, the TDD or the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent to it.

Section 8.4. Performance Date Not a Business Day. If any date for the payment of principal of, or redemption premium, if any, or interest on the Bonds or the taking of any other action hereunder is not a Business Day, then such payment shall be due, or such action shall be taken, on the first Business Day thereafter with the same force and effect as if made on the date fixed for payment or performance.

Section 8.5. Binding Effect. This Financing Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

Section 8.6. Amendments, Changes and Modifications. Except as otherwise provided in this Financing Agreement or in the Indenture, subsequent to the issuance of the Bonds and prior to all of the Bonds being deemed to be paid in accordance with **Article IX** of the Indenture and provision being made for the payment of all sums payable under the Indenture in accordance with **Article IX** thereof, this Financing Agreement may not be effectively amended, changed, modified, altered or terminated except as permitted by the Indenture.

Section 8.7. Execution in Counterparts. This Financing Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 8.8. No Pecuniary Liability. Notwithstanding the language or implication of any provision, representation, covenant or agreement to the contrary, no provision, representation, covenant or agreement contained in this Financing Agreement, the Indenture or the Bonds, or any obligation herein or therein imposed upon the Board, the City, the CID or the TDD, or the breach thereof, shall constitute or

give rise to or impose upon the Board, the City, the CID or the TDD a pecuniary liability (except to the extent of any Net Revenues actually received by the City, the CID or the TDD and appropriated to the payment of the Bonds). No provision hereof shall be construed to impose a charge against the general credit of the Board, the City, the CID or the TDD or any personal or pecuniary liability upon any director, officer, agent, governing body member or employee of the Board, the City, the CID or the TDD. The Board has no taxing power.

Section 8.9. Extent of Covenants; No Personal Liability.

(a) All covenants, obligations and agreements of the Board contained in this Financing Agreement and the Indenture shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future director, officer, agent or employee of the Board in other than his official capacity, no official executing the Bonds shall be liable personally on the Bonds and no present or future director, officer, agent or employee of the Board shall be subject to any personal liability or accountability by reason of the issuance of the Bonds or by reason of the covenants, obligations or agreements of the Board contained in this Financing Agreement or in the Indenture.

(b) All covenants, obligations and agreements of the City, the CID and the TDD contained in this Financing Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future governing body member, officer, director, agent or employee of the City, the CID or the TDD in other than his official capacity, and no present or future governing body member, officer, director, agent or employee of the City, the CID or the TDD shall be subject to any personal liability or accountability by reason of the issuance of the Bonds or by reason of the covenants, obligations or agreements of the City, the CID or the TDD contained in this Financing Agreement.

Section 8.10. General Limitation. ANY OTHER TERM OR PROVISION OF THIS FINANCING AGREEMENT OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION WITH THE TRANSACTION WHICH IS THE SUBJECT HEREOF TO THE CONTRARY NOTWITHSTANDING, NONE OF THE BOARD, THE CITY, THE CID OR THE TDD SHALL BE REQUIRED TO TAKE OR OMIT TO TAKE, OR REQUIRE ANY OTHER PERSON OR ENTITY TO TAKE OR OMIT TO TAKE, ANY ACTION WHICH WOULD CAUSE IT OR ANY PERSON OR ENTITY TO BE, OR RESULT IN IT OR ANY PERSON OR ENTITY BEING, IN VIOLATION OF ANY LAW OF THE STATE.

Section 8.11. Severability. If any provision of this Financing Agreement is held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases, because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses or sections in this Financing Agreement contained shall not affect the remaining portions of this Financing Agreement, or any part thereof.

Section 8.12. Governing Law. This Financing Agreement shall be governed by and construed in accordance with the laws of the State.

Section 8.13. Electronic Means. 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.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the **MISSOURI DEVELOPMENT FINANCE BOARD,** the **CITY OF OSAGE BEACH, MISSOURI,** the **LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT** and the **LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT** have caused this instrument to be executed on their behalf all as of the date first above written.

MISSOURI DEVELOPMENT FINANCE BOARD

By: _____
Name: Mark Stombaugh
Title: Executive Director

CITY OF OSAGE BEACH, MISSOURI

By: _____
Name: Michael Harmison
Title: Mayor

[SEAL]

ATTEST:

By: _____
Name: Tara Berreth
Title: City Clerk

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT

By: _____
Name: Michael Harmison
Title: Chairman

[SEAL]

ATTEST:

By: _____
Name: Devin Lake
Title: Secretary

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT

By: _____
Name: Michael Harmison
Title: Chairman

[SEAL]

ATTEST:

By: _____
Name: Devin Lake
Title: Secretary

EXHIBIT A

FORM OF CITY MONTHLY REPORT

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

Re: Missouri Development Finance Board, Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A & Series 2025B

Ladies and Gentlemen:

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

$_____ Net Revenues constituting **Payments in Lieu of Taxes** (for deposit into the PILOTS Account of the Revenue Fund)

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

$_____ Net Revenues constituting **New State Revenues** (for deposit into the New State Revenues Account of the Revenue Fund)

$_____ Net Revenues constituting **City Hotel Sales Tax Rebate** (for deposit into the City Hotel Sales Tax Account of the Revenue Fund)

$_____ Net Revenues constituting **City General Sales Tax Rebate** (for deposit into the City General Sales Tax Account of the Revenue Fund)[1]

All moneys so received, totaling $_____, have been transferred to UMB Bank, N.A., as trustee (the "Trustee"), under the Trust Indenture dated as of July 1, 2025, between the Trustee and the Missouri Development Finance Board (the "Indenture").

Except as otherwise provided herein, the capitalized terms used herein shall have the meanings provided in the Indenture.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Title: _____

cc: Stifel, Nicolaus & Company, Incorporated
Verity, LLC

[1] Not applicable until June 1, 2046.

EXHIBIT B

FORM OF CID MONTHLY REPORT

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

Re: Missouri Development Finance Board, Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A & B

Ladies and Gentlemen:

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

$_____ Net Revenues constituting **TIF Portion of CID Sales Tax Revenues** (for deposit into the EATS Account of the Revenue Fund)

$_____ Net Revenues constituting **CID Portion of CID Sales Tax Revenues** (for deposit into the CID Sales Tax Account of the Revenue Fund)

$_____ Net Revenues constituting **CID Assessment Revenues** (for deposit into the CID Assessment Account of the Revenue Fund). The CID Assessment Revenues consist of the following components:

$_____ from the Hotel Room Night Component

$_____ from the Hotel Gross Room Revenue Component

$_____ from the Assessed Value Component

$_____ from the Amusement Ticket Gross Revenue Component

$_____ from the Minimum Assessment Component

Except as otherwise provided herein, the capitalized terms used herein shall have the meanings provided in the Indenture and the Financing Agreement.

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT

By: _____
Title: _____

cc: Stifel, Nicolaus & Company, Incorporated
Verity, LLC

EXHIBIT C

FORM OF TDD MONTHLY REPORT

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

Re: Missouri Development Finance Board, Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A & B

Ladies and Gentlemen:

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

$_____ Net Revenues constituting **TIF Portion of TDD Sales Tax Revenues** (for deposit into the EATS Account of the Revenue Fund)

$_____ Net Revenues constituting **TDD Portion of TDD Sales Tax Revenues** (for deposit into the TDD Sales Tax Account of the Revenue Fund)

$_____ Net Revenues constituting **Net Parking Revenues** (for deposit into the Net Parking Revenues Account of the Revenue Fund)

All moneys so received, totaling $_____, have been transferred to UMB Bank, N.A., as trustee (the "Trustee"), under the Trust Indenture dated as of July 1, 2025, between the Trustee and the Missouri Development Finance Board (the "Indenture").

Except as otherwise provided herein, the capitalized terms used herein shall have the meanings provided in the Indenture.

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT

By: _____
Title: _____

cc: Stifel, Nicolaus & Company, Incorporated
Verity, LLC

EXHIBIT D-1

CID SPECIAL ASSESSMENT REMITTANCE FORM
(HOTEL ROOM NIGHT COMPONENT AND
HOTEL GROSS ROOM REVENUE COMPONENT)

[Date]

Lakeport Village Community Improvement District
c/o City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Administrator

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

Verity, LLC
_____
_____
Attention: Kelsi Spurgeon

Re: Lakeport Village Community Improvement District Special Assessment (Hotel Room Night Component and Hotel Gross Room Revenue Component)

Ladies and Gentlemen:

The [Name of Hotel], located on Parcel No. _____, hereby reports the following information for the month of _____, 20__:

- Occupied hotel room nights[1]: _____
  - Multiplied by $5.00 per occupied hotel room night: $_____ (the "Hotel Room Night Component")
  - Calendar year-to-date occupancy rate: _____%

- Gross hotel room revenue[2]: $_____
  - Multiplied by 5.00%: $_____ (the "Hotel Gross Room Revenue Component")
  - Hotel room sales and allocable sales tax reported to Missouri Department of Revenue: $_____ and $_____
  - Non Hotel room sales and allocable sales tax reported to Missouri Department of Revenue: $_____ and $_____

An amount equal to the sum of the above-described Hotel Room Night Component and Hotel Gross Room Revenue Component was paid to the Lakeport Village Community Improvement District [c/o UMB Bank, N.A.] via [electronic transfer/check] on _____, 20__.

[1] Includes complimentary uses of hotel rooms.
[2] Complimentary uses of hotel rooms are not included in gross hotel room revenue.

I am the duly acting _____ of the [Name of Hotel] and hereby attest to and certify the accuracy of the foregoing information on behalf of [Name of Hotel]. I understand that this remittance form may be shared with the Missouri Department of Economic Development for the purpose of satisfying certain reporting requirements set forth in the Missouri Supplemental Tax Increment Financing Amended and Restated Certificate of Approval dated April 2, 2025.

_____
[Name], [Title]

EXHIBIT D-2

CID SPECIAL ASSESSMENT REMITTANCE FORM
(AMUSEMENT TICKET GROSS REVENUE COMPONENT)

[Date]

Lakeport Village Community Improvement District
c/o City of Osage Beach
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Administrator

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

Verity, LLC
_____
_____
Attention: Kelsi Spurgeon

Re: Lakeport Village Community Improvement District Special assessment (Amusement Ticket Gross Revenue Component)

Ladies and Gentlemen:

The [Name of Amusement Operator], with respect to amusements tickets sold on Parcel No. _____, hereby reports the following information for the month of _____, 20__:

- Gross amusement ticket revenue[4]: $_____
  - Multiplied by 5.00%: $_____ (the "Amusement Ticket Gross Revenue Component")
  - Calendar year-to-date attendance: _____ (calculated in accordance with the Missouri Supplemental Tax Increment Financing Amended and Restated Certificate of Approval dated April 2, 2025)

An amount equal to the sum of the above-described Amusement Ticket Gross Revenue Component was paid to the Lakeport Village Community Improvement District [c/o UMB Bank, N.A.] via [electronic transfer/check] on _____, 20__.

[4] Complimentary uses of amusement attractions are not included in gross hotel room revenue.

I am the duly acting _____ of the [Name of Amusement Operator] and hereby attest to and certify the accuracy of the foregoing information on behalf of [Name of Amusement Operator]. I understand that this remittance form may be shared with the Missouri Department of Economic Development for the purpose of satisfying certain reporting requirements set forth in the Missouri Supplemental Tax Increment Financing Amended and Restated Certificate of Approval dated April 2, 2025.

_____
[Name], [Title]

EXHIBIT E

CID MINIMUM ASSESSMENT COMPONENT SCHEDULE

Missouri Development Finance Board
$[_____]
Tax-Exempt Tax Increment and
Special District Revenue Bonds
(Lakeport Village Project)
Series 2025A

BOND PURCHASE AGREEMENT

[_____], 2025

Missouri Development Finance Board
221 Boliver Street, Suite 300
Jefferson City, Missouri 65101

Lakeport Village Community Improvement District
c/o City of Osage Beach, Missouri
1000 City Parkway
Osage Beach, Missouri 65065

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

Lakeport Village Transportation Development District
c/o City of Osage Beach, Missouri
1000 City Parkway
Osage Beach, Missouri 65065

Lakeport Village LLC
6136 Nieman Road
Shawnee, Kansas 66203

Ladies and Gentlemen:

The undersigned Stifel, Nicolaus & Company, Incorporated (the "***Underwriter***") hereby offers to enter into this Bond Purchase Agreement (this "***Purchase Agreement***") with the Missouri Development Finance Board, a body politic and corporate and a public instrumentality duly organized and existing under the laws of the State of Missouri (the "***Board***"), the City of Osage Beach, Missouri, a fourth-class city organized and existing under the laws of the State of Missouri (the "***City***"), the Lakeport Village Community Improvement District, a community improvement district and political subdivision of the State of Missouri (the "***CID***"), the Lakeport Village Transportation Development District, a transportation development district and political subdivision of the State of Missouri (the "***TDD***") and Lakeport Village LLC, a Missouri limited liability company (the "***Developer***"), whereby the Underwriter will purchase and the Board will sell the Series 2025A Bonds (as defined and described below). The Underwriter is making this offer subject to the acceptance by the Board, the City, the CID, the TDD and the Developer at or before 5:00 P.M., Central Time, on the date hereof. If the Board, the City, the CID, the TDD and the Developer accept this Purchase Agreement, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall bind each of the Board, the City, the CID, the TDD, the Developer and the Underwriter. The Underwriter may withdraw this Purchase Agreement upon written notice delivered by the Underwriter to the Authorized Board Representative, the Authorized City Representative, the Authorized CID Representative, the Authorized TDD Representative and Jeff Tegethoff, as representative of the Developer, at any time before the Board, the City, the CID, the TDD and the Developer accept this

Purchase Agreement. Terms used but not defined in this Purchase Agreement are defined in the Indenture (as defined below).

1. PURCHASE AND SALE.

Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Underwriter hereby agrees to purchase from the Board, and the Board hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the Board's $[_____] Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the "***Series 2025A Bonds***") at the purchase price of $[_____], representing the aggregate principal amount of the Series 2025A Bonds less an Underwriter's discount of $[_____] [plus [net] original issue premium of $_____/less [net] original issue discount of $_____].

The Underwriter intends to make an initial bona fide public offering of the Series 2025A Bonds at the prices described in Schedule I hereto; provided, however, the Underwriter reserves the right to change such initial public offering prices as the Underwriter deems necessary or desirable, in its sole discretion, in connection with the marketing of the Series 2025A Bonds and may offer and sell the Series 2025A Bonds to certain dealers, unit investment trusts and money market funds, certain of which may be sponsored or managed by the Underwriter, at prices lower than the public offering prices or yields greater than the yields set forth therein, subject to the requirements of Section 4 hereof.

Contemporaneously with the issuance of the Series 2025A Bonds, the Board is issuing its Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project) Series 2025B (the "***Series 2025B Bonds***" and, together with the Series 2025A Bonds, the "***Bonds***"). The Underwriter is not undertaking to purchase, underwrite or privately place the Series 2025B Bonds.

The Board, the City, the CID, the TDD and the Developer each acknowledges and agrees that with respect to the transaction contemplated hereby: (i) the Underwriter is not acting as a municipal advisor within the meaning of Section 15B of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), (ii) the primary role of the Underwriter, as an underwriter (as such term is defined in Section 4), is to purchase securities, for resale to investors, in an arm's length commercial transaction between the Board and the Underwriter and the Underwriter has financial and other interests that differ from those of the Board, the City, the CID, the TDD and the Developer; (iii) the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the Board, the City, the CID, the TDD or the Developer and has not assumed any advisory or fiduciary responsibility to the Board, the City, the CID, the TDD or the Developer (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Board, the City, the CID, the TDD or the Developer on other matters); (iv) the only obligations the Underwriter has to the Board, the City, the CID, the TDD or the Developer are expressly set forth in this Purchase Agreement; and (v) the Board, the City, the CID, the TDD and the Developer have consulted their own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent they deem appropriate.

2. DESCRIPTION AND PURPOSE OF THE BONDS.

The Bonds have been authorized pursuant to the Missouri Development Finance Board Act, Sections 100.250 to 100.297, inclusive, of the Revised Statutes of Missouri (the "***Act***") and the Board Bond Resolution, adopted by the Board of Directors of the Board on [_____], 2025. On [_____], 2025, the Board of Aldermen of the City adopted the City Bond Ordinance authorizing the execution of certain documents in connection with the issuance of the Bonds. On [_____], the Board of Directors of the CID adopted the CID Bond Resolution authorizing the execution of certain documents in connection with the issuance of the Bonds. On [_____], the Board of Directors of the TDD

adopted the TDD Bond Resolution authorizing the execution of certain documents in connection with the issuance of the Bonds. The Bonds shall be dated the date of delivery and shall be issued and secured under and pursuant to the Trust Indenture, dated as of [June 1], 2025 (the "***Indenture***"), by and between the Board and UMB Bank, N.A., as trustee (the "***Trustee***").

The proceeds of the sale of the Series 2025A Bonds will be used to (i) pay certain costs of completing the Redevelopment Project, the CID Project and the TDD Project, (ii) fund separate accounts within a debt service reserve fund to secure the Series 2025A Bonds, (iii) fund capitalized interest for the Series 2025A Bonds, and (iv) pay the costs of issuance of the Series 2025A Bonds.

The Series 2025A Bonds will be secured under the provisions of the Act and the Indenture. The Series 2025A Bonds shall mature in the years, bear interest at the rates and be purchased at the prices, all as set forth in Schedule I attached hereto. The Authorized Denominations, Record Dates, Bond Payment Dates and other details and particulars of the Series 2025A Bonds shall be as described in the Indenture and the Limited Offering Memorandum (as defined below).

3. DELIVERY OF THE LIMITED OFFERING MEMORANDUM AND OTHER DOCUMENTS.

(a) The Board has approved and delivered or caused to be delivered to the Underwriter copies of the Preliminary Limited Offering Memorandum dated April [_], 2025, which, including the cover page and all appendices thereto, is herein referred to as the "***Preliminary Limited Offering Memorandum***." It is acknowledged by the Board that the Underwriter may deliver the Preliminary Limited Offering Memorandum and a final Limited Offering Memorandum (as hereinafter defined) electronically over the internet and in printed paper form. The Board hereby deems the information contained in the Preliminary Limited Offering Memorandum under the captions "INTRODUCTION – The Board", "THE BOARD" and "ABSENCE OF LITIGATION – The Board" (the "***Board Covered Captions***") to be "final" as of the date thereof for purposes of Rule 15c2-12 promulgated under the Exchange Act ("***Rule 15c2-12***"). The City hereby deems the information contained in the Preliminary Limited Offering Memorandum under the captions "INTRODUCTION – The City", "THE CITY" and "ABSENCE OF LITIGATION – The City" (the "***City Covered Captions***") to be "final" as of the date thereof for purposes of Rule 15c2-12 except for any information which is permitted to be omitted therefrom in accordance with paragraph (b)(1) of Rule 15c2-12. The CID hereby deems the information contained in the Preliminary Limited Offering Memorandum under the captions "INTRODUCTION – The CID", "THE CID" and "ABSENCE OF LITIGATION – The CID" (the "***CID Covered Captions***") to be "final" as of the date thereof for purposes of Rule 15c2-12 except for any information which is permitted to be omitted therefrom in accordance with paragraph (b)(1) of Rule 15c2-12. The TDD hereby deems the information contained in the Preliminary Limited Offering Memorandum under the captions "INTRODUCTION – The TDD", "THE TDD" and "ABSENCE OF LITIGATION – The TDD" (the "***TDD Covered Captions***") to be "final" as of the date thereof for purposes of Rule 15c2-12 except for any information which is permitted to be omitted therefrom in accordance with paragraph (b)(1) of Rule 15c2-12. The Developer hereby deems the information contained in the Preliminary Limited Offering Memorandum other than the information under the captions "INTRODUCTION – The Board", "INTRODUCTION – The City", "INTRODUCTION – The CID", "INTRODUCTION – The TDD", "THE BOARD", "THE CITY", "THE CID", "THE TDD" and "ABSENCE OF LITIGATION" (the "***Developer Covered Captions***") to be "final" as of the date thereof for purposes of Rule 15c2-12 except for any information which is permitted to be omitted therefrom in accordance with paragraph (b)(1) of Rule 15c2-12.

(b) Within seven Business Days from the date hereof, and in any event not later than the Closing Date (as defined below), the Board shall deliver to the Underwriter a final Limited Offering Memorandum relating to the Series 2025A Bonds dated the date hereof (such Limited Offering Memorandum, including the cover page, and all appendices attached thereto, together with all information

previously permitted to have been omitted by Rule 15c2-12 and any amendments or supplements and statements incorporated by reference therein or attached thereto, as have been approved by the Board, the City, the CID, the TDD, the Developer, Bond Counsel, and the Underwriter, is referred to herein as the "***Limited Offering Memorandum***") and such additional conformed copies thereof as the Underwriter may reasonably request in sufficient quantities to comply with Rule 15c2-12, rules of the Municipal Securities Rulemaking Board (the "***MSRB***") and to meet potential customer requests for copies of the Limited Offering Memorandum. The Underwriter agrees to file a copy of the Limited Offering Memorandum, including any amendments or supplements thereto prepared by the Board, with the MSRB on its Electronic Municipal Market Access ("***EMMA***") system, if required by MSRB Rule G-32. The Limited Offering Memorandum shall be executed by and on behalf of the Board by an authorized officer of the Board. The Limited Offering Memorandum shall be in substantially the same form as the Preliminary Limited Offering Memorandum and, other than information previously permitted to have been omitted by Rule 15c2-12, the Board shall only make such other additions, deletions and revisions in the Limited Offering Memorandum which are approved by the Underwriter. The Board hereby agrees to deliver to the Underwriter an electronic copy of the Limited Offering Memorandum in a form that permits the Underwriter to satisfy its obligations under the rules and regulations of the MSRB and the U.S. Securities and Exchange Commission ("***SEC***") including in a word-searchable pdf format including any amendments thereto. The Board hereby ratifies, confirms and consents to and approves the use and distribution by the Underwriter before the date hereof of the Preliminary Limited Offering Memorandum and hereby authorizes and consents to the use by the Underwriter of the Limited Offering Memorandum and the Indenture in connection with the public offering and sale of the Series 2025A Bonds.

(c) In order to assist the Underwriter in complying with Rule 15c2-12:

(i) the City will undertake, pursuant to the City Continuing Disclosure Agreement, dated as of [June 1], 2025 (the "***City Disclosure Agreement***"), by and between the City and UMB Bank, N.A., as dissemination agent (the "***Dissemination Agent***"), to provide annual financial information and notices of the occurrence of specified events. A form of such agreement is attached as an appendix to the Preliminary Limited Offering Memorandum;

(ii) the CID will undertake, pursuant to the CID Continuing Disclosure Agreement, dated as of [June 1], 2025 (the "***CID Disclosure Agreement***"), by and between the CID and the Dissemination Agent, to provide annual and semi-annual information and notices of the occurrence of specified events. A form of such agreement is attached as an appendix to the Preliminary Limited Offering Memorandum; and

(iii) the TDD will undertake, pursuant to the TDD Continuing Disclosure Agreement, dated as of [June 1], 2025 (the "***TDD Disclosure Agreement***"), by and between the TDD and the Dissemination Agent, to provide annual financial information and notices of the occurrence of specified events. A form of such agreement is attached as an appendix to the Preliminary Limited Offering Memorandum.

(d) The term "***Transaction Documents***" when used herein shall mean, individually and collectively, the following documents: (i) the Indenture, (ii) the Financing Agreement dated as of [June 1], 2025 among the Board, the City, the CID and the TDD (the "***Financing Agreement***"), (iii) the Board Bond Resolution, (iv) the City Bond Ordinance, (v) the CID Bond Resolution, (vi) the TDD Bond Resolution, (vii) the City Disclosure Agreement, (viii) the CID Disclosure Agreement, (ix) the TDD Disclosure Agreement, (x) the Amended and Restated Cooperation and Transportation Project Agreement dated as of [_____], 2025 among the City, the CID, the TDD and the Developer, (xi) the Parking Garage Management Agreement dated as of [_____], 2025 between the TDD and Lakeport Village, LLC, (xii) the Garage Maintenance Declaration dated [_____], 2025 by the Developer, the TDD and Oasis at

Lakeport LLC, (xiii) the Purchase and Development Agreement dated as of [_____], 2025 between the TDD and the Developer, (xiv) the Deed for Term of Years dated as of [_____], 2025 by Lakeport Village LLC as grantor and the TDD as grantee, (xv) the Lease Agreement dated as of [_____], 2025 between the TDD and Oasis at Lakeport LLC, (xvi) the Lease dated as of [_____], 2025 between the CID and Oasis at Lakeport LLC, (xvii) the Amended and Restated Redevelopment Agreement dated as of [_____], 2025 between the City and the Developer (the "***Redevelopment Agreement***"), (xviii) the Missouri Supplemental Tax Increment Financing Certificate of Approval dated as of April 2, 2025 executed by the Missouri Department of Economic Development and the Missouri Office of Administration, (xix) the Tax Compliance Agreement dated as of [June 1], 2025 executed by the City, the CID, the TDD, the Board and the Trustee (the "***Tax Compliance Agreement***"), (xx) the Limited Offering Memorandum, (xxi) this Purchase Agreement, and (xxii) any and all other documents or instruments that evidence or are part of the transactions referred to herein or in the Limited Offering Memorandum or as contemplated hereby or by the Limited Offering Memorandum; provided, however, that when the term "***Transaction Documents***" is used in the context of the authorization, execution, delivery, approval or performance of Transaction Documents by a party hereto, the same shall mean only those Transaction Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

4. ESTABLISHMENT OF ISSUE PRICE.

(a) The Underwriter agrees to assist the Board in establishing the issue price of the Series 2025A Bonds and shall execute and deliver to the Board at Closing (as defined below) an "issue price" or similar certificate, substantially in the form attached hereto as Exhibit A, together with the supporting pricing wires or equivalent communications, with such modifications as may be deemed appropriate or necessary, in the reasonable judgment of the Underwriter, the Board and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2025A Bonds.

(b) [Except for the maturities set forth in Schedule [_] attached hereto,] the Board represents that it will treat the first price at which 10% of each maturity of the Series 2025A Bonds (the "10% Test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the Board the price or prices at which the Underwriter has sold to the public each maturity of Series 2025A Bonds. [If at that time the 10% test has not been satisfied as to any maturity of the Series 2025A Bonds, the Underwriter agrees to promptly report to the Board the prices at which Series 2025A Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until either (i) all Series 2025A Bonds of that maturity have been sold or (ii) the 10% Test has been satisfied as to the Series 2025A Bonds of that maturity, provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, the Board or Bond Counsel.] For purposes of this section, if Series 2025A Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2025A Bonds.

[(c) The Underwriter confirms that the Underwriter has offered the Series 2025A Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule [_] attached hereto, except as otherwise set forth therein. Schedule [_] also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Series 2025A Bonds for which the 10% Test has not been satisfied and for which the Board and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Board to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2025A Bonds, the Underwriter will neither offer nor sell

unsold Series 2025A Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth Business Day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2025A Bonds to the public at a price that is no higher than the initial offering price to the public.]

The Underwriter will advise the Board promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2025A Bonds to the public at a price that is no higher than the initial offering price to the public.

[(c)][(d)] The Underwriter confirms that:

(i) any selling group agreement and each third-party distribution agreement relating to the initial sale of the Series 2025A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Series 2025A Bonds of each maturity allocated to it until either all Series 2025A Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% Test has been satisfied as to the Series 2025A Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter, and

(B) to promptly notify the Underwriter of any sales of Series 2025A Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2025A Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Underwriter shall assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Series 2025A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2025A Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2025A Bonds of each maturity allocated to it, whether or not the Closing has occurred, until either all Series 2025A Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% Test has been satisfied as to the Series 2025A Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or dealer and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

[(d)][(e)] The Board acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2025A Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing the issue price of the Series 2025A Bonds, including, but

not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025A Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2025A Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing the issue price of the Series 2025A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The Board further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing the issue price of the Series 2025A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025A Bonds.

[(e)][(f)] The Underwriter acknowledges that sales of any Series 2025A Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2025A Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party to an underwriter,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the Board (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025A Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2025A Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2025A Bonds to the public),

(iii) a purchaser of any of the Series 2025A Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Purchase Agreement by all parties.

5. BOARD'S REPRESENTATIONS, WARRANTIES AND COVENANTS. The Board hereby represents, warrants and covenants to the Underwriter as follows:

(a) The Board is duly organized and validly existing, with full legal right, power and authority to issue, sell and deliver the Bonds to the Underwriter pursuant to the Indenture, and execute, deliver and perform its obligations, as the case may be, under this Purchase Agreement, the other Transaction Documents and the Bonds, and to perform and consummate all obligations and transactions required or contemplated by each of the Transaction Documents and the Limited Offering Memorandum.

(b) The Board Bond Resolution approving and authorizing the execution and delivery by the Board of the Transaction Documents and the offering, issuance and sale of the Bonds upon the terms set forth herein and in the Limited Offering Memorandum, was duly adopted at a meeting of the Board of Directors of the Board called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and is in full force and effect and has not been amended or repealed.

(c) The Indenture and the Bonds conform to the descriptions thereof contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Series 2025A Bonds, when duly issued and authenticated in accordance with the Indenture and delivered to the Underwriter as provided herein, will be validly issued and outstanding obligations of the Board, entitled to the benefits of the Indenture and payable from the sources therein specified.

(d) The proceeds of the Bonds shall be used as provided in the Transaction Documents. To the extent within its power or control, the Board shall not take or omit to take any action which action or omission shall in any way cause or result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Transaction Documents and as described in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(e) Each of the Transaction Documents constitutes, or will, as of the Closing Date, constitute, a legal, valid and binding obligation of the Board enforceable against it in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted. Each of the Transaction Documents has been executed and delivered, or will be executed and delivered on or before the Closing Date, by a Board signatory and is currently in full force and effect or, as of the Closing Date, will be in full force and effect.

(f) The Board is not in any material respect in breach of or default under any constitutional provision, law or administrative regulation of the State of Missouri (the "***State***") or of the United States or any agency or instrumentality of either, or of any other governmental agency, or any Board Material Judgment or Agreement (as defined below), and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or event of default under any Board Material Judgment or Agreement; and the adoption of the Board Bond Resolution, the issuance, delivery and sale of the Bonds and the execution and delivery of the Transaction Documents and compliance with and performance of the Board's obligations thereunder will not in any material respect conflict with, violate or result in a breach of or constitute a default under, any such constitutional provision, law, administrative regulation or any Board Material Judgment or Agreement, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Board (except as described in or contemplated by the Transaction Documents and the Limited Offering Memorandum) or under the terms of any such law, administrative regulation or Board Material Judgment or Agreement. As used herein, the term "***Board Material Judgment or Agreement***" means any judgment or decree or any loan agreement, indenture, bond, note or resolution or any material agreement or other instrument to which the Board is a party or to which the Board or any of its property or assets is otherwise subject (including, without limitation, the Act, the Board Bond Resolution and the Transaction Documents).

(g) All approvals, consents and orders of any governmental authority, board, agency, council, commission or other body having jurisdiction which is required by the Board for the performance by it of its obligations hereunder and under the other Transaction Documents have been obtained; provided, that the Board makes no representations as to any approvals, consents or other actions which may be necessary to qualify the Series 2025A Bonds for offer and sale under Blue Sky or other state securities laws or regulations.

(h) Any certificates executed by any officer of the Board and delivered to the Underwriter pursuant hereto or in connection herewith shall be deemed a representation and warranty of the Board as to the accuracy of the statements therein made and as to the authority of the representative to deliver such certificates and make such representation.

(i) Between the date hereof and up to and including the Closing, the Board shall not, without the prior written consent of the Underwriter, offer or issue any bonds, notes or other obligations for borrowed money, or incur any material liabilities, direct or contingent that are secured by the payments under the Financing Agreement other than the Bonds, except as may be described in or contemplated by the Limited Offering Memorandum.

(j) Except for information which is permitted to be omitted pursuant to Rule 15c2-12(b)(1), the information contained in the Preliminary Limited Offering Memorandum under the Board Covered Captions, as of its date and as of the date hereof was and is true and correct in all material respects and did not and does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(k) The information contained in the Limited Offering Memorandum under the Board Covered Captions is, as of its date and at all times after the date of the Limited Offering Memorandum up to and including the Closing Date will be, true and correct in all material respects and will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(l) If the Limited Offering Memorandum is supplemented or amended, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended) at all times subsequent thereto up to and including that date that is 25 days from the "end of the underwriting period" as defined in Rule 15c2-12 (unless the Underwriter notifies the Board by the Closing Date of an unsold balance, in which case the "underwriting period" shall be deemed to end on the Closing Date), the Limited Offering Memorandum as so supplemented or amended will be true and correct in all material respects and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(m) If between the date of the Limited Offering Memorandum and up to and including the Closing Date any event shall occur which might or would cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Board shall notify the Underwriter thereof, and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the Board shall promptly (and in any event before the issuance of the Bonds) prepare and furnish (at the expense of the Developer) a reasonable number of copies of an amendment of or supplement to the Limited Offering Memorandum in form and substance satisfactory to the Underwriter.

(n) Except as described in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum, no litigation, proceeding or official investigation of any governmental or judicial body is pending against the Board or against any other party of which the Board has notice or, to the knowledge of the Board, threatened against the Board: (i) seeking to restrain or enjoin the issuance, sale or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, (ii) in any way contesting or affecting any authority for the issuance of the Bonds or the validity or binding effect of any of the Transaction Documents, (iii) in any

way contesting the creation, existence, powers or jurisdiction of the Board or the validity or effect of the Indenture, the Financing Agreement or the Act or any provision thereof or the application of the proceeds of the Bonds, (iv) in any way contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or any supplement or amendment thereto or (v) which, if adversely determined, could materially adversely affect the transactions contemplated by the Preliminary Limited Offering Memorandum and Limited Offering Memorandum or any of the Transaction Documents. The Board shall advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum in connection with the offering, sale or distribution of the Series 2025A Bonds.

(o) Except as described in the Limited Offering Memorandum, the Board, to the best of its knowledge, has never been and is not in default in the payment of principal of, premium, if any, or interest on, or otherwise is not nor has it been in default with respect to, any bonds, notes, or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest.

All representations, warranties and agreements of the Board shall remain operative and in full force and effect, regardless of any investigations made by the Underwriter or on the Underwriter's behalf, and shall survive the delivery of the Series 2025A Bonds.

6. CITY'S REPRESENTATIONS, WARRANTIES AND COVENANTS. The City hereby represents, warrants and covenants to the Underwriter as follows:

(a) The City is and will be at Closing an incorporated political subdivision of the State, duly organized and existing under the Constitution and laws of the State with full legal right and power to enter into and perform its obligations under the Transaction Documents.

(b) At the time of its adoption, the City had all necessary power and authority to adopt the City Bond Ordinance. The members of the Board of Aldermen duly adopted the City Bond Ordinance at a meeting duly called and held in accordance with applicable law and procedures of the City, and since that time the City Bond Ordinance has not been rescinded, amended or modified.

(c) Except for information that is permitted to be omitted pursuant to Rule 15c2-12, the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the City Covered Captions does not and, as of the date of Closing, will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make any statement made therein, in light of the circumstances under which it was made, not misleading.

(d) Prior to the Closing, the City shall have taken all necessary action to be taken by it for the approval, execution, delivery, and receipt by the City of the Transaction Documents and any and all such other agreements and documents as may be required to be approved, executed, delivered, and received by the City in order to carry out, give effect to, and consummate the transactions contemplated hereby.

(e) The Transaction Documents, when executed, will have been duly authorized and issued and will constitute legal, valid and binding obligations of the City, enforceable against the City in accordance with their respective terms (subject as to enforcement to any applicable bankruptcy, reorganization, insolvency, moratorium, or other law or laws affecting the enforcement of creditors' rights generally or against municipal corporations such as the City from time to time in effect and further subject to the availability of equitable remedies).

(f) The City is not in breach of or default in any material respect under (i) any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree or (ii) any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute an event of default under any such instrument. Neither the execution and delivery of any of the Transaction Documents, or the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the terms and conditions thereof conflicts with or constitutes a breach of or default under any applicable law, administrative regulation, judgment or decree or the terms of any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or is otherwise subject; nor shall any such execution, delivery, adoption, fulfillment or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the City (A) under the terms of any such law, administrative regulation, judgment or decree or (B) under the terms of any such loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided by the Transaction Documents.

(g) Except as otherwise set forth in the Limited Offering Memorandum, there is no legal action, suit, proceeding, investigation or inquiry at law or in equity, before or by any court, agency, arbitrator, public board or body or other entity or person, pending and served or, to its knowledge, threatened against the City for which it has received service of process or other written notice, (i) which would restrain or enjoin the issuance or delivery of the Bonds or the collection of revenues pledged under the Indenture, (ii) which would in any way contest or affect the organization or existence of the City or the entitlement of any officials of the City to their respective offices, or (iii) which could reasonably be expected to contest or have a material and adverse effect upon (A) the due performance by the City of this Purchase Agreement or the other Transaction Documents or the transactions contemplated hereby or thereby, (B) the validity or enforceability of this Purchase Agreement, the other Transaction Documents or any other agreement or instrument to which the City is a party and that is used or contemplated for use in the consummation of the transactions contemplated hereby and thereby, or (C) the exclusion from gross income for federal income tax purposes of the interest on the Series 2025A Bonds. The City is not a party to any judgment, decree or order entered in any lawsuit or proceeding brought against it that would have such an effect.

(h) The execution and delivery by the City of the Transaction Documents and the other documents contemplated hereby to be executed and delivered by the City, and compliance with the provisions thereof, do not conflict with or constitute on the part of the City a breach of or a default under any existing law, court, or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the City is or may be bound. No event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a breach of or an event of default by the City under the Transaction Documents.

(i) To the extent within its power and control, the City shall not take or omit to take any action which action or omission shall in any way cause or result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Transaction Documents and as described in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(j) All approvals, consents and orders of any governmental authority, board, agency or commission having jurisdiction which could constitute a condition precedent to the performance by the City of its obligations under the Transaction Documents have been obtained; provided, that the City makes no representations as to any approvals, consents or other actions which may be necessary to qualify the Series 2025A Bonds for offer and sale under Blue Sky or other state securities laws or regulations.

(k) The City, to the best of its knowledge, has never been and is not in default in the payment of principal of, premium, if any, or interest on, or otherwise is not nor has been in default with respect to, any bonds, notes, or other obligations that it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest.

(l) Any certificate signed by an authorized officer of the City and delivered to the Underwriter shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein.

(m) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (n) of this section, at the time of such supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subsection) at all times subsequent thereto including the Closing, the information contained in the Limited Offering Memorandum as provided in subsection (c) of this section, as so supplemented or amended, shall not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(n) If between the date of the Limited Offering Memorandum and the Closing, the City becomes aware of any event which might or would cause the information in the Limited Offering Memorandum to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the City shall notify the Underwriter, and if in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City shall, at the expense of the Developer, supplement or amend the Limited Offering Memorandum in a form and in a manner approved by the Underwriter.

(o) The City will undertake, pursuant to the City Disclosure Agreement, to provide annual financial information and notices of the occurrence of certain events. At no time during the past five years has the City been subject to the continuing disclosure obligations under Rule 15c2-12.

All representations, warranties and agreements of the City shall remain operative and in full force and effect, regardless of any investigations made by the Underwriter or on the Underwriter's behalf, and shall survive the delivery of the Series 2025A Bonds.

7. CID'S REPRESENTATIONS, WARRANTIES AND COVENANTS. The CID hereby represents, warrants and covenants to the Underwriter as follows:

(a) The CID is and will be at Closing a community improvement district and a political subdivision of the State, created and existing under the laws of the State, with the power and authority set forth in the CID Act, with full legal right, power and authority to execute, deliver and perform its obligations, as the case may be, under the Transaction Documents and to perform and consummate all obligations and transactions required or contemplated by each of the Transaction Documents and the Limited Offering Memorandum.

(b) The CID Sales Tax has been duly authorized and validly levied by the CID and is a valid and enforceable sales tax pursuant to the CID Act and is in full force and effect. The CID Special Assessment has been duly authorized and validly levied by the CID and is a valid and enforceable special assessment pursuant to the CID Act and is in full force and effect.

(c) The CID Bond Resolution approving and authorizing the execution and delivery by the CID of the Transaction Documents and the offering, issuance and sale of the Bonds upon the terms set forth

herein and in the Limited Offering Memorandum, was duly adopted at a meeting of the Board of Directors of the CID called and held pursuant to law, including, without limitation, the CID Act, and with all public notice required by law and at which a quorum was present and acting throughout, and is in full force and effect and has not been amended or repealed.

(d) The Transaction Documents conform to the descriptions thereof contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(e) Each of the Transaction Documents constitutes, or will, as of the Closing Date, constitute, a legal, valid and binding obligation of the CID enforceable against it in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted. Each of the Transaction Documents has been executed and delivered, or will be executed and delivered on or before the Closing Date, by a CID signatory and is currently in full force and effect or, as of the Closing Date, will be in full force and effect.

(f) The CID is not in any material respect in breach of or default under any constitutional provision, law or administrative regulation of the State or of the United States or any agency or instrumentality of either, or of any other governmental agency, or any CID Material Judgment or Agreement (as defined below), and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or event of default under any CID Material Judgment or Agreement; and the adoption of the CID Bond Resolution, the issuance, delivery and sale of the Bonds and the execution and delivery of the Transaction Documents and compliance with and performance of the CID's obligations thereunder will not in any material respect conflict with, violate or result in a breach of or constitute a default under, any such constitutional provision, law, administrative regulation or any CID Material Judgment or Agreement, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the CID (except as described in or contemplated by the Transaction Documents and the Limited Offering Memorandum) or under the terms of any such law, administrative regulation or CID Material Judgment or Agreement. As used herein, the term "***CID Material Judgment or Agreement***" means any judgment or decree or any loan agreement, indenture, bond, note or resolution or any material agreement or other instrument to which the CID is a party or to which the CID or any of its property or assets is otherwise subject (including, without limitation, the CID Act, the CID Bond Resolution and the Transaction Documents).

(g) All approvals, consents and orders of any governmental authority, board, agency, council, commission or other body having jurisdiction which would constitute a condition precedent to the performance by the CID of its obligations hereunder and under the other Transaction Documents have been obtained; provided, that the CID makes no representations as to any approvals, consents or other actions which may be necessary to qualify the Series 2025A Bonds for offer and sale under Blue Sky or other state securities laws or regulations.

(h) Any certificates executed by any officer of the CID and delivered to the Underwriter pursuant hereto or in connection herewith shall be deemed a representation and warranty of the CID as to the accuracy of the statements therein made and as to the authority of the representative to deliver such certificates and make such representation.

(i) Between the date hereof and the time of the Closing, the CID shall not, without the prior written consent of the Underwriter, offer or issue in any material amount any bonds, notes or other obligations for borrowed money, or incur any material liabilities, direct or contingent, except in the course of normal business operations of the CID or except for such borrowings as may be described in or contemplated by the Limited Offering Memorandum.

(j) Except for information which is permitted to be omitted pursuant to Rule 15c2-12(b)(1), the information contained in the Preliminary Limited Offering Memorandum under the CID Covered Captions, as of its date and as of the date hereof was and is true and correct in all material respects and did not and does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(k) The information contained in the Limited Offering Memorandum under the CID Covered Captions is, as of its date and at all times after the date of the Limited Offering Memorandum, up to and including the Closing Date will be, true and correct in all material respects and will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(l) If between the date of the Limited Offering Memorandum and the Closing any event shall occur which might or would cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the CID shall notify the Underwriter thereof, and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the CID shall promptly (and in any event before the Closing) prepare and furnish (at the expense of the Developer) a reasonable number of copies of an amendment of or supplement to the Limited Offering Memorandum in form and substance satisfactory to the Underwriter.

(m) Except as described in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum, no litigation, proceeding or official investigation of any governmental or judicial body is pending against the CID or against any other party of which the CID has notice or, to the knowledge of the CID, threatened against the CID: (i) seeking to restrain or enjoin the issuance, sale or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, (ii) in any way contesting or affecting any authority for the issuance of the Bonds or the validity or binding effect of any of the Transaction Documents, (iii) in any way contesting the creation, existence, powers or jurisdiction of the CID or the validity or effect of the Financing Agreement or the CID Act or any provision thereof or the application of the proceeds of the Bonds, (iv) in any way contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or any supplement or amendment thereto or (v) which, if adversely determined, could materially adversely affect the financial position or operating condition of the CID or the transactions contemplated by the Preliminary Limited Offering Memorandum and Limited Offering Memorandum or any of the Transaction Documents. The CID shall advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum in connection with the offering, sale or distribution of the Series 2025A Bonds.

(n) Except as described in the Limited Offering Memorandum, the CID has never been and is not in default in the payment of principal of, premium, if any, or interest on, or otherwise is not nor has it been in default with respect to, any bonds, notes, or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest.

(o) The execution and delivery by the CID of this Purchase Agreement, the other Transaction Documents and the other documents contemplated hereby and by the Limited Offering Memorandum to be executed and delivered by the CID, and compliance with the provisions thereof, and the approval of the use of the Limited Offering Memorandum do not conflict with or constitute on the part of the CID a breach of

or a default under any existing law, including, without limitation, the CID Act, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the CID is or may be bound.

(p) The proceeds of the Bonds shall be used as provided in the Transaction Documents. To the extent within its power or control, the CID shall not take or omit to take any action which action or omission shall in any way cause or result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Transaction Documents and as described in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(q) The CID will undertake, pursuant to the CID Disclosure Agreement, to provide certain annual and semi-annual financial and other information and notices of the occurrence of certain events. At no time prior to the Closing Date has the CID been subject to any continuing disclosure obligations under Rule 15c2-12.

All representations, warranties and agreements of the CID shall remain operative and in full force and effect, regardless of any investigations made by the Underwriter or on the Underwriter's behalf, and shall survive the delivery of the Series 2025A Bonds.

8. TDD'S REPRESENTATIONS, WARRANTIES AND COVENANTS. The TDD hereby represents, warrants and covenants to the Underwriter as follows:

(a) The TDD is and will be at Closing a transportation development district and a political subdivision of the State, created and existing under the laws of the State, with the power and authority set forth in the TDD Act, with full legal right, power and authority to execute, deliver and perform its obligations, as the case may be, under the Transaction Documents and to perform and consummate all obligations and transactions required or contemplated by each of the Transaction Documents and the Limited Offering Memorandum.

(b) The TDD Sales Tax has been duly authorized and validly levied by the TDD and is a valid and enforceable sales tax pursuant to the TDD Act and is in full force and effect.

(c) The TDD Bond Resolution approving and authorizing the execution and delivery by the TDD of the Transaction Documents and the offering, issuance and sale of the Bonds upon the terms set forth herein and in the Limited Offering Memorandum, was duly adopted at a meeting of the Board of Directors of the TDD called and held pursuant to law, including, without limitation, the TDD Act, and with all public notice required by law and at which a quorum was present and acting throughout, and is in full force and effect and has not been amended or repealed.

(d) The Transaction Documents conform to the descriptions thereof contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(e) Each of the Transaction Documents constitutes, or will, as of the Closing Date, constitute, a legal, valid and binding obligation of the TDD enforceable against it in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted. Each of the Transaction Documents has been executed and delivered, or will be executed and delivered on or before the Closing Date, by a TDD signatory and is currently in full force and effect or, as of the Closing Date, will be in full force and effect.

(f) The TDD is not in any material respect in breach of or default under any constitutional provision, law or administrative regulation of the State or of the United States or any agency or instrumentality of either, or of any other governmental agency, or any TDD Material Judgment or

Agreement (as defined below), and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or event of default under any TDD Material Judgment or Agreement; and the adoption of the TDD Bond Resolution, the issuance, delivery and sale of the Bonds and the execution and delivery of the Transaction Documents and compliance with and performance of the TDD's obligations thereunder will not in any material respect conflict with, violate or result in a breach of or constitute a default under, any such constitutional provision, law, administrative regulation or any TDD Material Judgment or Agreement, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the TDD (except as described in or contemplated by the Transaction Documents and the Limited Offering Memorandum) or under the terms of any such law, administrative regulation or TDD Material Judgment or Agreement. As used herein, the term "***TDD Material Judgment or Agreement***" means any judgment or decree or any loan agreement, indenture, bond, note or resolution or any material agreement or other instrument to which the TDD is a party or to which the TDD or any of its property or assets is otherwise subject (including, without limitation, the TDD Act, the TDD Bond Resolution and the Transaction Documents).

(g) All approvals, consents and orders of any governmental authority, board, agency, council, commission or other body having jurisdiction which would constitute a condition precedent to the performance by the TDD of its obligations hereunder and under the other Transaction Documents have been obtained; provided, that the TDD makes no representations as to any approvals, consents or other actions which may be necessary to qualify the Series 2025A Bonds for offer and sale under Blue Sky or other state securities laws or regulations.

(h) Any certificates executed by any officer of the TDD and delivered to the Underwriter pursuant hereto or in connection herewith shall be deemed a representation and warranty of the TDD as to the accuracy of the statements therein made and as to the authority of the representative to deliver such certificates and make such representation.

(i) Between the date hereof and the time of the Closing, the TDD shall not, without the prior written consent of the Underwriter, offer or issue in any material amount any bonds, notes or other obligations for borrowed money, or incur any material liabilities, direct or contingent, except in the course of normal business operations of the TDD or except for such borrowings as may be described in or contemplated by the Limited Offering Memorandum.

(j) Except for information which is permitted to be omitted pursuant to Rule 15c2-12(b)(1), the information contained in the Preliminary Limited Offering Memorandum under the TDD Covered Captions, as of its date and as of the date hereof, was and is true and correct in all material respects and did not and does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(k) The information contained in the Limited Offering Memorandum under the TDD Covered Captions is, as of its date and at all times after the date of the Limited Offering Memorandum up to and including the Closing Date will be, true and correct in all material respects and will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(l) If between the date of the Limited Offering Memorandum and the Closing any event shall occur which might or would cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made,

not misleading, the TDD shall notify the Underwriter thereof, and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the TDD shall promptly (and in any event before the Closing) prepare and furnish (at the expense of the Developer) a reasonable number of copies of an amendment of or supplement to the Limited Offering Memorandum in form and substance satisfactory to the Underwriter.

(m) Except as described in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum, no litigation, proceeding or official investigation of any governmental or judicial body is pending against the TDD or against any other party of which the TDD has notice or, to the knowledge of the TDD, threatened against the TDD: (i) seeking to restrain or enjoin the issuance, sale or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, (ii) in any way contesting or affecting any authority for the issuance of the Bonds or the validity or binding effect of any of the Transaction Documents, (iii) in any way contesting the creation, existence, powers or jurisdiction of the TDD or the validity or effect of the Financing Agreement or the TDD Act or any provision thereof or the application of the proceeds of the Bonds, (iv) in any way contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or any supplement or amendment thereto or (v) which, if adversely determined, could materially adversely affect the financial position or operating condition of the TDD or the transactions contemplated by the Preliminary Limited Offering Memorandum and Limited Offering Memorandum or any of the Transaction Documents. The TDD shall advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum in connection with the offering, sale or distribution of the Series 2025A Bonds.

(n) Except as described in the Limited Offering Memorandum, the TDD has never been and is not in default in the payment of principal of, premium, if any, or interest on, or otherwise is not nor has it been in default with respect to, any bonds, notes, or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest.

(o) The execution and delivery by the TDD of this Purchase Agreement, the other Transaction Documents and the other documents contemplated hereby and by the Limited Offering Memorandum to be executed and delivered by the TDD, and compliance with the provisions thereof, and the approval of the use of the Limited Offering Memorandum do not conflict with or constitute on the part of the TDD a breach of or a default under any existing law, including, without limitation, the TDD Act, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the TDD is or may be bound.

(p) The proceeds of the Bonds shall be used as provided in the Transaction Documents. To the extent within its power or control, the TDD shall not take or omit to take any action which action or omission shall in any way cause or result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Transaction Documents and as described in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(q) The TDD will undertake, pursuant to the TDD Disclosure Agreement, to provide certain annual financial information and notices of the occurrence of certain events. At no time prior to the Closing Date has the TDD been subject to any continuing disclosure obligations under Rule 15c2-12.

All representations, warranties and agreements of the TDD shall remain operative and in full force and effect, regardless of any investigations made by the Underwriter or on the Underwriter's behalf, and shall survive the delivery of the Series 2025A Bonds.

9. DEVELOPER'S REPRESENTATIONS, WARRANTIES AND COVENANTS. The Developer hereby represents, warrants and covenants to the Underwriter as follows:

(a) The Developer is a limited liability company duly formed and validly existing under the laws of the State, has not been administratively dissolved under the laws of the State and has all requisite power and authority to own and operate its properties and to carry on its business as now being conducted.

(b) Each of (i) Oasis at Lakeport LLC, (ii) Lakeport Hotel GP LLC and (iii) Lakeport Garage LLC (together, the "***Affiliates***") is a limited liability company duly formed and validly existing under the laws of the State, has not been administratively dissolved under the laws of the State and has all requisite power and authority to own and operate its properties and to carry on its business as now being conducted.

(c) The Developer has previously provided the Underwriter, the Board and the City with copies of its limited liability company agreement and the operating or limited liability company agreements of each of the Affiliates (the "***LLC Agreements***"). The LLC Agreements, including all amendments thereto, have been executed and delivered in the name and on behalf of the members thereto, are valid and enforceable in accordance with their respective terms, are in substantially the same form and text as the copies of such documents that were provided to the Underwriter, the Board and the City, and have not been amended, modified or rescinded (except for such amendments as have been provided to the Underwriter, the Board and the City) and are in full force and effect as of the date hereof.

(d) The Developer and the Affiliates, by all necessary action, have duly authorized the execution, delivery, receipt and due performance of the Transaction Documents and any and all such other agreements and documents as may be required to be executed, delivered and received by the Developer and the Affiliates in order to carry out, give effect to and consummate the transactions contemplated by such documents and the Bonds. Each of the Transaction Documents, as executed and delivered, constitutes a valid and binding obligation of the Developer and the Affiliates, as applicable, enforceable against the Developer and the Affiliates in accordance with its terms (except insofar as the enforcement thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws or equitable principles of general application affecting the rights and remedies of creditors and secured parties, and except as rights to indemnity, if any, may be limited by principles of public policy).

(e) No event which constitutes a default or an event of default by the Developer under the Transaction Documents, or which, with notice or lapse of time or both, would become such a default or event of default, has occurred and is continuing.

(f) There is not pending or, to the knowledge of the Developer, threatened any suit, action, litigation or proceeding at law or in equity, or any basis therefor, against or affecting the Developer before or by any judicial or administrative court or agency or other governmental authority, which would (i) adversely affect any of the transactions contemplated by the Transaction Documents, (ii) adversely affect the execution, issuance, delivery, validity or enforceability of the Transaction Documents; (iii) question the validity of any of the proceedings for the authorization, execution, or delivery of the Transaction Documents, (iv) question the organization, existence or powers of the Developer or any Affiliate, or the title or authority of any of the officers or members of the Developer or any Affiliate, or (v) question the power or authority of the Developer to execute any of the Transaction Documents.

(g) None of the Developer or any of the Affiliates is in any material respect in breach of or default under any constitutional provision, law or administrative regulation of the State or of the United States or any agency or instrumentality of either, or of any other governmental agency, or any Developer Material Judgment or Agreement (as defined below), and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or event of default under

any Developer Material Judgment or Agreement; and the execution and delivery of the Transaction Documents and compliance with and performance of the Developer's obligations thereunder will not in any material respect conflict with, violate or result in a breach of or constitute a default under, any such constitutional provision, law, administrative regulation or any Developer Material Judgment or Agreement, nor will any such execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developer or any Affiliate (except as described in or contemplated by the Transaction Documents and the Limited Offering Memorandum) or under the terms of any such law, administrative regulation or Developer Material Judgment or Agreement. As used herein, the term "***Developer Material Judgment or Agreement***" means any judgment or decree or any loan agreement, indenture, bond, note or resolution or any material agreement or other instrument to which the Developer or any Affiliate is a party or to which the Developer, any Affiliate or any of their respective property or assets is otherwise subject (including, without limitation, the Transaction Documents).

(h) All approvals, consents and orders of any governmental authority, board, agency, council, commission or other body having jurisdiction which is required by the Developer or any Affiliate for the performance by it of its obligations hereunder and under the Transaction Documents (other than permits and approvals related to the construction of the projects contemplated by the Transaction Documents and described in the Preliminary Limited Offering Memorandum which are not yet required to be obtained) have been obtained.

(i) Any certificates executed by any officer or member of the Developer or any Affiliate and delivered to the Underwriter pursuant hereto or in connection herewith shall be deemed a representation and warranty of the Developer or such Affiliate, as applicable, as to the accuracy of the statements therein made and as to the authority of the representative to deliver such certificates and make such representation.

(j) Except for information which is permitted to be omitted pursuant to Rule 15c2-12(b)(1), the information contained in the Preliminary Limited Offering Memorandum under the Developer Covered Captions, other than the information under the captions "THE BONDS – Book-Entry Only System" and "UNDERWRITING", as of its date and the date hereof was and is true and correct in all material respects and did not and does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(k) The information contained in the Limited Offering Memorandum in the Developer Covered Captions, other than the information under the captions "THE BONDS – Book-Entry Only System" and "UNDERWRITING", will be, as of its date and at all times after the date of the Limited Offering Memorandum up to and including the Closing Date, true and correct in all material respects and will not up to and including the Closing Date contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

10. UNDERWRITER'S REPRESENTATIONS.

By entering into this Purchase Agreement, the Underwriter certifies that it and its parent company, wholly or majority-owned subsidiaries, and other affiliates, if any, are not currently engaged in, or for the duration of this Purchase Agreement will not engage in, a boycott of goods or services from the State of Israel; companies doing business in or with the State of Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel. The Underwriter understands that "boycott" means refusing to deal with, terminating business activities with,

or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations, but does not include an action made for ordinary business purposes.

11. CLOSING.

At 10 A.M., Central Time, on [_____], 2025, or at such other time or date as the Underwriter, the Board, the City, the CID, the TDD and the Developer may mutually agree upon as the date and time of the closing of the issuance of the Bonds (the "***Closing Date***"), the Board will deliver or cause to be delivered to the Underwriter, at the offices of Gilmore & Bell, P.C. ("***Bond Counsel***"), One Metropolitan Square, 211 N. Broadway, Suite 2000, St. Louis, Missouri, or at such other place as the Underwriter, the Board, the City, the CID, the TDD and the Developer may mutually agree upon, the Series 2025A Bonds, through the facilities of The Depository Trust Company, New York, New York ("***DTC***"), duly executed and authenticated, and the other documents specified in Section 12. At the Closing, (a) upon satisfaction of the conditions herein specified, the Underwriter shall accept the delivery of the Series 2025A Bonds, and pay the purchase prices therefor in federal funds payable to the order of the Trustee for the account of the Board and (b) the Board shall deliver or cause to be delivered the Series 2025A Bonds to the Underwriter through the facilities of DTC in definitive or temporary form, duly executed by the Board and in the authorized denominations as specified by the Underwriter at the Closing and the Board shall deliver the other documents hereinafter mentioned. Such payment and delivery are collectively referred to as the "***Closing.***" The Series 2025A Bonds shall be made available to the Underwriter at least one Business Day before the Closing Date for purposes of inspection.

12. CONDITIONS PRECEDENT.

The Underwriter has entered into this Purchase Agreement in reliance upon the representations and agreements of the Board, the City, the CID, the TDD and the Developer contained herein and the performance by the Board, the City, the CID, the TDD and the Developer of their respective obligations hereunder, both as of the date hereof and as of the Closing Date. The Underwriter's obligations under this Purchase Agreement are and shall be subject to the following additional conditions:

(a) The representations of the Board, the City, the CID, the TDD and the Developer contained herein shall be true, complete and correct in all material respects on the date of acceptance hereof and on and as of the Closing Date.

(b) At the time of the Closing, the Limited Offering Memorandum, the Board Bond Resolution, the City Bond Ordinance, the CID Bond Resolution, the TDD Bond Resolution and the Transaction Documents shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter.

(c) The Board, the City, the CID, the TDD and the Developer shall each perform or have performed all of their respective obligations required under or specified in the Board Bond Resolution, the City Bond Ordinance, the CID Bond Resolution, the TDD Bond Resolution, the Transaction Documents and the Limited Offering Memorandum to be performed at or prior to the Closing.

(d) The Board shall have delivered to the Underwriter the final Limited Offering Memorandum by the time, and in the quantities, required by Section 3 of this Purchase Agreement.

(e) As of the date hereof and at the time of Closing, all necessary official action of the Board, the City, the CID, the TDD and the Developer relating to the Transaction Documents and the Limited Offering Memorandum shall have been taken and shall be in full force and effect and shall not have been amended, modified or supplemented in any material respect.

(f) After the date hereof, up to and including the Closing Date, there shall not have occurred any change in or particularly affecting the Board, the Act, the Board Bond Resolution, the City, the TIF Act, the CID, the CID Act, the TDD, the TDD Act, the Developer, any Affiliate, the Redevelopment Project, the CID Project, the TDD Project, the City Bond Ordinance, the CID Bond Resolution, the TDD Bond Resolution, the Transaction Documents or the Trust Estate as the foregoing matters are described in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, which in the reasonable professional judgment of the Underwriter materially impairs the investment quality of the Sereis 2025A Bonds.

(g) On or prior to the Closing Date, the Underwriter shall receive the following documents (in each case with only such changes as the Underwriter shall approve):

i. The approving opinion of Bond Counsel relating to the Series 2025A Bonds, dated the Closing Date, substantially in the form attached as Appendix E to the Preliminary Limited Offering Memorandum;

ii. The supplemental opinion(s) of Bond Counsel and disclosure counsel, addressed to the Underwriter, the Board, the City, the CID, the TDD and the Trustee, dated the Closing Date, as to the matters set forth in Exhibit B hereto and otherwise in form and substance satisfactory to the Underwriter, the Board, the City, the CID and the TDD;

iii. A letter, dated the Closing Date and addressed to the Underwriter, from Lewis Rice LLC, counsel to the Underwriter, as to the matters set forth in Exhibit C hereto and otherwise in form and substance satisfactory to the Underwriter, the Board, the City, the CID and the TDD;

iv. The opinion of Gilmore & Bell, P.C., counsel to the Board, dated the date of the Closing and addressed to the Underwriter, the Board, the City, the CID, the TDD and the Trustee, as to the matters set forth in Exhibit D hereto and otherwise in form and substance satisfactory to the Underwriter, the Board, the City, the CID and the TDD;

v. The opinion of Cole Bradbury, Esq., City Attorney, dated the date of the Closing and addressed to the Underwriter, the Board, the City, the CID, the TDD, Bond Counsel and the Trustee, as to the matters set forth in Exhibit E hereto and otherwise in form and substance satisfactory to the Underwriter, the Board, the City, the CID and the TDD;

vi. The opinion of Gilmore & Bell, P.C., counsel to the CID, dated the date of the Closing and addressed to the Underwriter, the Boaard, the City, the CID, the TDD and the Trustee, as to the matters set forth in Exhibit F hereto and otherwise in form and substance satisfactory to the Underwriter, the Board, the City, the CID and the TDD;

vii. The opinion of Gilmore & Bell, P.C., counsel to the TDD, dated the date of the Closing and addressed to the Underwriter, the Board, the City, the CID, the TDD and the Trustee, as to the matters set forth in Exhibit G hereto and otherwise in form and substance satisfactory to the Underwriter, the Board, the City, the CID and the TDD;

viii. The opinion of Husch Blackwell LLP, counsel to the Developer and the Affiliates, dated the date of the Closing and addressed to the Underwriter, the Board, the City, the CID, the TDD, Bond Counsel and the Trustee, as to the matters set forth in Exhibit H hereto and otherwise in form and substance satisfactory to the Underwriter, the Board the City, the CID and the TDD;

ix. A certificate, dated the Closing Date, signed by an Authorized Board Representative to the effect that: (a) the representations and agreements of the Board contained herein are true and correct in all material respects as of the Closing Date; (b) the Transaction Documents have been duly authorized and executed and are in full force and effect; (c) except as described in the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum, no litigation is pending or, to his or her knowledge, threatened (A) seeking to restrain or enjoin the issuance or delivery of any of the Bonds, (B) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds, the Board Bond Resolution or any Transaction Document, (C) in any way contesting the creation, existence or powers of the Board or the validity or effect of the Act or any provision thereof or the application of the proceeds of the Bonds, or (D) which, if adversely determined, could materially adversely affect the transactions contemplated by the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum; and (d) the information contained in the Limited Offering Memorandum under the Board Covered Captions is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

x. A certificate, dated the Closing Date, signed by an authorized official of the City to the effect that: (a) the representations and agreements of the City contained herein are true and correct in all material respects as of the Closing Date; (b) the Transaction Documents have been duly authorized and executed and are in full force and effect; (c) except as described in the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum, no litigation is pending or, to his or her knowledge, threatened (A) seeking to restrain or enjoin the issuance or delivery of any of the Bonds, (B) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds, the City Bond Ordinance or any Transaction Document, (C) in any way contesting the creation, existence or powers of the City or the validity or effect of the TIF Act or any provision thereof or the application of the proceeds of the Bonds, or (D) which, if adversely determined, could materially adversely affect the financial position or operating condition of the City or the transactions contemplated by the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum as of its date and as of the Closing Date; and (d) the information contained in the Limited Offering Memorandum under the City Covered Captions is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

xi. A certificate, dated the Closing Date, signed by an authorized officer of the CID to the effect that: (a) the representations and agreements of the CID contained herein are true and correct in all material respects as of the Closing Date; (b) the Transaction Documents have been duly authorized and executed and are in full force and effect; (c) except as described in the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum, no litigation is pending or, to his or her knowledge, threatened (A) seeking to restrain or enjoin the issuance or delivery of any of the Bonds, (B) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds, the CID Bond Resolution or any Transaction Document, (C) in any way contesting the creation, existence or powers of the

CID or the validity or effect of the CID Act or any provision thereof or the application of the proceeds of the Bonds, or (D) which, if adversely determined, could materially adversely affect the financial position or operating condition of the CID or the transactions contemplated by the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum as of its date and as of the Closing Date; and (d) the information contained in the Limited Offering Memorandum under the CID Covered Captions is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

xii. A certificate, dated the Closing Date, signed by an authorized officer of the TDD to the effect that: (a) the representations and agreements of the TDD contained herein are true and correct in all material respects as of the Closing Date; (b) the Transaction Documents have been duly authorized and executed and are in full force and effect; (c) except as described in the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum, no litigation is pending or, to his or her knowledge, threatened (A) seeking to restrain or enjoin the issuance or delivery of any of the Bonds, (B) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds, the TDD Bond Resolution or any Transaction Document, (C) in any way contesting the creation, existence or powers of the TDD or the validity or effect of the TDD Act or any provision thereof or the application of the proceeds of the Bonds, or (D) which, if adversely determined, could materially adversely affect the financial position or operating condition of the TDD or the transactions contemplated by the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum as of its date and as of the Closing Date; and (d) the information contained in the Limited Offering Memorandum under the TDD Covered Captions is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

xiii. A certificate, dated the Closing Date, signed by an authorized officer of the Developer to the effect that: (a) the representations and agreements of the Developer contained herein are true and correct in all material respects as of the Closing Date; (b) the Transaction Documents have been duly authorized and executed and are in full force and effect; (c) except as described in the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum, no litigation is pending or, to his or her knowledge, threatened (A) seeking to restrain or enjoin the issuance or delivery of any of the Bonds, (B) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds or any Transaction Document, (C) in any way contesting the formation, existence or powers of the Developer or any of the Affiliates, or (D) which, if adversely determined, could materially adversely affect the financial position or operating condition of the Developer or any of the Affiliates or the transactions contemplated by the Preliminary Limited Offering Memorandum as of its date and as of the date hereof and the Limited Offering Memorandum as of its date and as of the Closing Date; and (d) the information contained in the Limited Offering Memorandum in the Developer Covered Captions, other than the information under the captions "THE BONDS – Book-Entry Only System" and "UNDERWRITING", is true and correct in all material respects and does not contain any untrue or misleading statement of

a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

xiv. A certificate of an authorized officer of the Trustee, as trustee, dated as of the Closing Date, to the effect that: (a) the Trustee is a national banking association organized and existing under and by virtue of the laws of the United States, having the full power and being qualified to enter into and perform its duties under the Indenture and the Tax Compliance Agreement and to authenticate and deliver the Series 2025A Bonds to the Underwriter; (b) the Trustee is duly authorized to enter into the Indenture and the Tax Compliance Agreement and to authenticate and deliver the Series 2025A Bonds to the Underwriter pursuant to the Indenture; (c) when delivered to and paid for by the Underwriter on the Closing Date, the Series 2025A Bonds will have been duly authenticated and delivered by the Trustee; (d) the execution and delivery of the Indenture and the Tax Compliance Agreement and compliance with the provisions on the Trustee's part contained therein, will not conflict with or constitute a breach of or default under any law, administrative regulation, judgment, decree, loan agreement, indenture, note, resolution, agreement or other instrument to which the Trustee is a party or is otherwise subject (except that no representation, warranty or agreement is made with respect to any federal or state securities or blue sky laws or regulations), which conflict, breach or default would materially impair the ability of the Trustee to perform its obligations under the Indenture or the Tax Compliance Agreement, nor will any such execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or assets held by the Trustee pursuant to the lien created by the Indenture under the terms of any such law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided by the Indenture; and (e) to the best knowledge of the Trustee, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, governmental agency, public board or body, nor is any such action or other proceeding threatened against the Trustee, affecting the existence of the Trustee, or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the execution and delivery of the Bonds or the collection of revenues to be applied to pay the principal, premium, if any, and interest with respect to the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Indenture, or contesting the powers of the Trustee or its authority to enter into or perform its obligations under any of the foregoing to which it is a party, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Indenture or the Tax Compliance Agreement or the power and authority of the Trustee to enter into and perform its duties under the Indenture and the Tax Compliance Agreement and to authenticate and deliver the Series 2025A Bonds to or upon the order of the Underwriter;

xv. Executed copy of the Indenture;

xvi. Executed copies of each of the other Transaction Documents;

xvii. Specimen Bonds;

xviii. A certified copy of the Board Bond Resolution;

xix. A certified copy of the City Bond Ordinance;

xx. A certified copy of the CID Bond Resolution;

xxi. A certified copy of the TDD Bond Resolution;

xxii. Evidence that a Form 8038-G relating to the Series 2025A Bonds has been executed by the Board and will be filed with the Internal Revenue Service within the applicable time limit;

xxiii. A copy of the Blue Sky Survey with respect to the Series 2025A Bonds;

xxiv. A copy of the Board's executed Blanket Letter of Representation to DTC;

xxv. A copy of the UCC Financing Statements with respect to the Trust Estate, if any; and

xxvi. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter, counsel for the Underwriter or Bond Counsel may reasonably request to evidence compliance by the Board, the City, the CID, the TDD, and the Developer with legal requirements, the truth and accuracy, as of the Closing Date, of the representations of the Board, the City, the CID, the TDD and the Developer herein contained and the due performance or satisfaction by the Board, the City, the CID, the TDD and the Developer at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Board, the City, the CID, the TDD and the Developer and all conditions precedent to the issuance of Bonds pursuant to the Indenture shall have been fulfilled.

13. TERMINATION.

If the Board, the City, the CID, the TDD or the Developer shall be unable to satisfy the conditions precedent imposed upon each of them, respectively, to the Underwriter's obligations contained in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be cancelled by the Underwriter at, or at any time up to and including, the Closing Date. Notice of such cancellation shall be given by the Underwriter to the Board, the City, the CID, the TDD and the Developer in writing, or by telephone confirmed in writing. The performance by the Board, the City, the CID, the TDD or the Developer of any and all conditions contained in this Purchase Agreement for the benefit of the Underwriter may be waived by the Underwriter.

(a) The Underwriter shall also have the right, up to and including the Closing Date, to cancel its obligations to purchase the Series 2025A Bonds, by written notice (or by telephone confirmed in writing) by the Underwriter to the Board, the City, the CID, the TDD and the Developer, if between the date hereof and the time of closing, in the Underwriter's sole and reasonable judgment any of the following events shall occur:

(i) the market price or marketability of the Series 2025A Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Series 2025A Bonds, shall be materially adversely affected by any of the following events:

(1) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage

by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(2) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere or the escalation of such calamity or crisis; or

(3) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(4) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Series 2025A Bonds or the Transaction Documents, or any comparable securities of the Board, are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended (the "***Securities Act***") or the Trust Indenture Act of 1939, as amended (the "***Trust Indenture Act***") or otherwise, or would be in violation of any provision of the federal securities laws; or

(5) except as disclosed in or contemplated by the Limited Offering Memorandum, any material adverse change in the affairs of the Board, the City, the CID, the TDD or the Developer shall have occurred; or

(b) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Limited Offering Memorandum (other than any statement provided by the Underwriter) or is not reflected in the Limited Offering Memorandum but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Board, the City, the CID, the TDD or the Developer refuses to supply such statement or information with respect to such party that would allow the Limited Offering Memorandum to be supplemented, or the effect of the Limited Offering Memorandum as so supplemented is to materially adversely affect the market price or marketability of the Series 2025A Bonds or the ability of the Underwriter to enforce contracts for the sale of the Series 2025A Bonds; or

(c) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(d) a material disruption in securities settlement, payment or clearance services affecting the Series 2025A Bonds shall have occurred; or

(e) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(f) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Series 2025A Bonds, including the underlying obligations as contemplated by this Purchase Agreement or by the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Series 2025A Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

Upon the occurrence of a Termination Event and the termination of this Purchase Agreement by the Underwriter, all obligations of the Board, the City, the CID, the TDD, the Developer and the Underwriter under this Agreement shall terminate, without further liability, other than the obligations to pay costs as set forth in Section 15.

14. AMENDMENTS TO LIMITED OFFERING MEMORANDUM.

During the period commencing on the date of the Limited Offering Memorandum and ending 25 days from the end of the underwriting period (as defined in Rule 15c2-12) the Board, the City, the CID, the TDD or the Developer shall advise the Underwriter if any event relating to or affecting the Limited Offering Memorandum shall occur as a result of which it may be necessary or appropriate to amend or supplement the Limited Offering Memorandum in order to make the Limited Offering Memorandum not misleading in light of the circumstances existing at the time it is delivered to a purchaser or "potential customer" (as defined for purposes of Rule 15c2-12). If the Limited Offering Memorandum is supplemented or amended, at the time of each supplement or amendment thereto and at all times subsequent thereto up to and including that date that is 25 days from the end of the "underwriting period" (as defined in this Purchase Agreement), the Limited Offering Memorandum as supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and shall amend or supplement the Limited Offering Memorandum (in form and substance satisfactory to counsel for the Underwriter) so that the Limited Offering Memorandum will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The expenses of preparing such amendment or supplement shall be borne by the Developer. For the purpose of this Section, the Board, the

City, the CID, the TDD and the Developer will furnish to the Underwriter such information with respect to themselves as the Underwriter may from time to time reasonably request.

15. EXPENSES.

Whether or not the Series 2025A Bonds are sold to the Underwriter, the Underwriter shall be under no obligation to pay any expenses incident to the performance of the Board's, the City's, the CID's, the TDD's or the Developer's obligations hereunder. If the Series 2025A Bonds are delivered by the Board to the Underwriter, the Board shall cause to be paid, from the proceeds of the Series 2025A Bonds or from other funds of the Developer, the following expenses: (a) the cost of preparing, duplicating or printing, mailing and delivering the Transaction Documents, including the cost of electronically distributing the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and any amendment or supplement of either; (b) the cost of preparing and printing the definitive Series 2025A Bonds; (c) the fees and expenses of the Board, the City, the CID, the TDD, the Trustee, Bond Counsel, counsel to the Underwriter and any entity performing continuing disclosure compliance research or providing continuing disclosure compliance reports and any other experts or consultants retained by the Board, the City, the CID or the TDD; (d) reimbursement to the Underwriter for payment of any fees and expenses reasonably incurred in connection with the initial offering, sale and delivery of the Series 2025A Bonds, including but not limited to industry fees (e.g., DTC, DAC, IPREO, CUSIP and costs of funds), and (e) all other fees and expenses, not including entertainment expenses, reasonably incurred in connection with the preparation of the Transaction Documents and/or the initial offering, sale and delivery of the Series 2025A Bonds. The Board, the City, the CID and the TDD have authorized, and do hereby authorize, the Underwriter to pay such expenses on behalf of the Board, the City, the CID and the TDD from proceeds of the Bonds at Closing as further described in the closing memorandum relating to the Series 2025A Bonds.

If the Series 2025A Bonds are sold to the Underwriter by the Board, the Board shall pay out of the proceeds of the Series 2025A Bonds the discount of the Underwriter or the purchase price paid for the Series 2025A Bonds shall reflect such discount.

Except as otherwise provided in this Section 15, the Underwriter shall pay the cost, if any, of qualifying the Series 2025A Bonds for sale in the various states chosen by the Underwriter, all advertising expenses in connection with the public offering of the Series 2025A Bonds and all other expenses incurred by it in connection with its public offering and distribution of the Series 2025A Bonds, not described above.

Notwithstanding anything contained herein to the contrary, the Board shall not be required to expend its funds, other than from proceeds of the Series 2025A Bonds, to pay any cost associated with the sale, issuance, delivery, or execution of the Series 2025A Bonds.

16. USE OF DOCUMENTS.

The Board, the City, the CID, the TDD and the Developer hereby authorize the Underwriter to use, in connection with the public offering and sale of the Series 2025A Bonds, this Purchase Agreement, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, the Transaction Documents, and the information contained herein and therein.

17. QUALIFICATION OF SECURITIES.

The Board, the City, the CID, the TDD and the Developer will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request to qualify the Series 2025A Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter

may designate and to provide for the continuance of such qualification; *provided*, *however*, that none of the Board, the City, the CID, the TDD or the Developer will be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any state. The Board, the City, the CID, the TDD and the Developer consent to the use of drafts of the Preliminary Limited Offering Memorandum, the Preliminary Limited Offering Memorandum and drafts of the Limited Offering Memorandum prior to the availability of the Limited Offering Memorandum by the Underwriter in obtaining such qualifications, subject to the right of the Board, the City, the CID, the TDD or the Developer to withdraw such consent for cause by written notice to the Underwriter. If the Series 2025A Bonds are not sold to the Underwriter pursuant to this Purchase Agreement, the Underwriter shall pay all expenses and costs (including registration and filing fees and legal fees of counsel to the Underwriter) incurred in connection therewith.

18. NOTICES.

Any notice or other communication to be given to the Board, the City, the CID, the TDD or the Developer under this Purchase Agreement may be given by delivering the same in writing to the addresses set forth on the first page hereof, and any such notice or other communication to be given to the Underwriter may be given by delivering the same in writing to the following address:

Stifel, Nicolaus & Company, Incorporated
One Financial Plaza
501 North Broadway
St. Louis, Missouri 63102
Attention: Director of Public Finance

19. BENEFIT.

This Purchase Agreement is made solely for the benefit of the Board, the City, the CID, the TDD, the Developer and the Underwriter (including their successors or assigns) and no other person, partnership, company, association or corporation shall acquire or have any right hereunder or by virtue hereof. Except as otherwise expressly provided herein, all of the agreements and representations of the Board, the City, the CID, the TDD and the Developer contained in this Purchase Agreement and in any certificates delivered pursuant hereto shall remain operative and in full force and effect regardless of: (i) any investigation made by or on behalf of the Underwriter; (ii) delivery of and payment for the Series 2025A Bonds hereunder; or (iii) any termination of this Purchase Agreement (and in all events the agreements of the Board, the City, the CID, the TDD and the Developer pursuant to Section 15 hereof shall remain in full force and effect notwithstanding the termination of this Purchase Agreement).

The Board, the City, the CID, the TDD and the Developer agree that the Underwriter is and shall be a third-party beneficiary of any and all representations and warranties made by the Board, the City, the CID, the TDD and the Developer in the Transaction Documents, to the same effect as if such parties had made such representations and warranties to the Underwriter in this Purchase Agreement.

20. GOVERNING LAW. THIS PURCHASE AGREEMENT SHALL BE DEEMED TO BE A CONTRACT UNDER, AND FOR ALL PURPOSES SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE.

21. WAIVER OF JURY TRIAL. THE BOARD, THE CITY, THE CID, THE TDD AND THE DEVELOPER EACH HEREBY IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL

PROCEEDING ARISING OUT OF OR RELATING TO THIS PURCHASE AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

22. MISCELLANEOUS.

(a) This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.

(b) This Purchase Agreement may be executed in several counterparts, each of which shall be deemed an original hereof.

(c) The arrangements described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, facsimiles, electronic files and other reproductions of this Purchase Agreement and other original 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.

[The remainder of this page left blank intentionally]

Very truly yours,

STIFEL, NICOLAUS & COMPANY, INCORPORATED,
as Underwriter

By:_____
Authorized Officer

MISSOURI DEVELOPMENT FINANCE BOARD

By:_____
Executive Director

CITY OF OSAGE BEACH, MISSOURI

By:_____
Mayor

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT

By:_____
Chairman

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT

By:_____
Chairman

LAKEPORT VILLAGE LLC

By:_____
Title:_____

SCHEDULE I

Missouri Development Finance Board
$[_____]
Tax-Exempt Tax Increment and
Special District Revenue Bonds
(Lakeport Village Project)
Series 2025A

[insert table]

EXHIBIT A
TO
BOND PURCHASE AGREEMENT

UNDERWRITER'S RECEIPT FOR BONDS
AND CLOSING CERTIFICATE

Missouri Development Finance Board
$[_____]
Tax-Exempt Tax Increment and
Special District Revenue Bonds
(Lakeport Village Project)
Series 2025A

The undersigned, on behalf of Stifel, Nicolaus & Company, Incorporated ("***Stifel***"), as the underwriter of the $[_____] Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the "***Series 2025A Bonds***"), being issued on [_____], 2025 by the Missouri Development Finance Board (the "***Board***"), certifies and represents as follows:

1. **Bond Purchase Agreement.** On [_____], 2025 (the "***Sale Date***"), Stifel, the Board, the City of Osage Beach, Missouri (the "***City***"), the Lakeport Village Community Improvement District (the "***CID***"), the Lakeport Village Transportation Development District (the "***TDD***") and Lakeport Village LLC (the "***Developer***") entered into a Bond Purchase Agreement (the "***Bond Purchase Agreement***") providing for the purchase of the Series 2025A Bonds by Stifel.

2. **Receipt for Series 2025A Bonds.** Stifel acknowledges receipt on this date of the Series 2025A Bonds, each series consisting of fully-registered Series 2025A Bonds numbered from R-1 consecutively upward, and consisting of one fully-registered Series 2025A Bond dated the date hereof for each maturity date of the Series 2025A Bonds, in authorized denominations of $5,000. Each of said Series 2025A Bonds has been signed by the manual or facsimile signature of the Executive Director of the Board and attested by the manual or facsimile signature of the [Assistant Secretary] of the Board and has been authenticated by the manual signature of an authorized signatory of UMB Bank, N.A., as bond registrar.

3. **Compliance with Bond Purchase Agreement.** Stifel acknowledges that the conditions to closing set forth in Section 12 of the Bond Purchase Agreement have been satisfied (except to the extent it has waived in writing for purposes of closing or consented to modification in writing of certain provisions thereof). Nothing contained herein shall affect Stifel's right under the Bond Purchase Agreement, and Stifel retains the right, to (i) require future performance, upon reasonable written notice, of any condition to closing set forth in Section 12 of the Bond Purchase Agreement that has not been satisfied (and previously acknowledged in writing by the parties to the Bond Purchase Agreement prior to closing) and (ii) amend the Limited Offering Memorandum in accordance with Section 12 of the Bond Purchase Agreement.

4. **Issue Price.**

(a) *Initial Offering Price*. As of the date of this Certificate, for each Maturity of the Series 2025A Bonds, the first price at which at least 10% of each such Maturity of the Series 2025A Bonds was sold to the Public is the respective price listed on Schedule A attached hereto.

(b) *Public Offering*. On or before the Sale Date, Stifel offered all the Series 2025A Bonds to the Public at the offering price or prices listed on Schedule A (the "***Initial Offering Prices***"). A copy of the

pricing wire or equivalent communication for the Series 2025A Bonds is attached to this Certificate as Schedule B.

(c) *Defined Terms*.

(i) "***Maturity***" means Series 2025A Bonds with the same credit and payment terms. Series 2025A Bonds with different maturity dates, or Series 2025A Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(ii) "***Public***" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than the Underwriter or a related party to the Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(iii) "***Underwriter***" means (A) any person that agrees pursuant to a written contract with the Board (or with Stifel to form an underwriting syndicate) to participate in the initial sale of the Series 2025A Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this paragraph to participate in the initial sale of the Series 2025A Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2025A Bonds to the Public).

5. **Debt Service Reserve Fund.** The funding of the Series 2025A Account of the Debt Service Reserve Fund as described in the Tax Compliance Agreement dated as of [_____], 2025 among the Board, the City, the CID, the TDD and UMB Bank, N.A. (the "***Tax Compliance Agreement***") is reasonably required, was a vital factor in marketing the Series 2025A Bonds, facilitated the marketing of the Series 2025A Bonds at an interest rate comparable to that of bonds and other obligations of a similar type and is not in excess of the amount necessary for such purpose.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Stifel's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Board, the City, the CID and the TDD with respect to certain of the representations set forth in the Tax Compliance Agreement and with respect to compliance with the federal income tax rules affecting the Series 2025A Bonds, and by Gilmore & Bell, P.C., as bond counsel, in connection with rendering its opinion that the interest on the Series 2025A Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Board from time to time relating to the Series 2025A Bonds.

DATED: [_____], 2025.

STIFEL NICOLAUS & COMPANY, INCORPORATED
as underwriter of the above-described Series 2025A Bonds

By:_____
Managing Director

By:_____
Managing Director – Municipal Syndicate

SCHEDULE A
TO
UNDERWRITER'S RECEIPT FOR BONDS
AND CLOSING CERTIFICATE

Actual Sales at Single Price of 10% of Each Maturity as of Closing Time

SCHEDULE B
TO
UNDERWRITER'S RECEIPT FOR BONDS
AND CLOSING CERTIFICATE

Pricing Wire or Equivalent Communication

(*Attached*)

EXHIBIT B
TO
BOND PURCHASE AGREEMENT

BOND COUNSEL SUPPLEMENTAL OPINION MATTERS

1. The Series 2025A Bonds are exempt from registration under the Securities Act of 1933, as amended.

2. The Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.

In providing the statement of belief set forth in the _____ paragraph of this letter, reference is made to the Preliminary Limited Offering Memorandum dated _____, 2025 related to the Series 2025A Bonds (the "Preliminary Limited Offering Memorandum") and the final Limited Offering Memorandum dated _____, 2025 related to the Series 2025A Bonds (the "Limited Offering Memorandum"). As disclosure counsel, we reviewed the information contained in the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum and certain other documents and have participated in conferences in which the contents of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and other matters were discussed. The purpose of our professional engagement was not to establish or confirm factual matters set forth in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum, and we have not undertaken to verify independently any of such factual matters.

We are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements contained in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and we make no representation that we have undertaken to independently verify the accuracy, completeness or fairness of such statements. The activities performed by us described above were inherently limited and do not encompass all activities that the Board, the City, the CID or the TDD may be responsible for undertaking in preparing the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum. Such activities relied substantially on representations, warranties certifications and opinions made by the Board, the City, the CID and the TDD representatives and others, and are otherwise subject to the matters set forth in this letter. In addition, while statements of negative assurance are customarily given to underwriters of municipal securities to assist them with their responsibilities under federal securities laws, the responsibilities of the Board, the City, the CID and the TDD under those laws may differ from those of underwriters in material respects, and this letter may not serve the same purpose or provide the same utility to the Board as it would to an underwriter of the Series 2025A Bonds.

Subject to the foregoing, and on the basis of the information we gained in the course of performing the services referred to above, nothing has come to our attention which leads us to believe that the Preliminary Limited Offering Memorandum, as of its date, except for the offering price(s), interest rate(s), selling compensation, aggregate principal amount, delivery dates, ratings, and other terms of the Series 2025A Bonds depending on such matters, or the Limited Offering Memorandum, as of its date and as of the date hereof, contains any untrue statement of a material fact, or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. We express no view, however, as to (i) the Revenue Study included in Appendix B to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, (ii) the Market Study of the Redevelopment Area included in Appendix F to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, (iii) the information under the caption "PROJECTED AVERAGE

LIFE OF THE SERIES 2025A BONDS" in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, (iv) any financial, technical or statistical data or any estimates, projections, assumptions or expressions of opinions included in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or any Appendix thereto, (v) information concerning the Depository Trust Company and the book-entry system for the Series 2025A Bonds, or (vi) with respect to the Preliminary Limited Offering Memorandum, any difference in information contained therein compared to what is contained in the Limited Offering Memorandum, and whether any such difference is material and should have been included in the Preliminary Limited Offering Memorandum.

EXHIBIT C
TO
BOND PURCHASE AGREEMENT

UNDERWRITER OPINION MATTERS

1. The Series 2025A Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.

2. The Disclosure Agreements comply with the requirements of paragraph b(5) of Rule 15c2-12 promulgated pursuant to the Securities Exchange Act of 1934, as amended, in effect as of the date hereof.

In accordance with our understanding with you, we have rendered legal advice and assistance to you in the course of your investigation with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum. Rendering such assistance involved, among other things, discussions and inquiries concerning various legal documents and proceedings, including the City's past compliance with its continuing disclosure undertakings. We also participated in conferences with your representatives and those of the City, the Board, the CID, the TDD, the Developer and certain other persons involved in the preparation of the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum during which the contents of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and related matters were discussed and reviewed. Such discussions, inquiries and conferences did not occur after the date of the Limited Offering Memorandum.

Although we express no opinions regarding the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, at your request, we advise you that, in the course of rendering such assistance, and although we have not undertaken to independently verify and assume no responsibility for the accuracy, completeness, fairness or sufficiency of the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum, nothing has come to our attention that leads us to reasonably believe that the information in the Preliminary Limited Offering Memorandum as of its date, or the Limited Offering Memorandum, contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, taken as a whole, not misleading (it being understood that we express no belief or opinion with respect to (i) any financial, numerical or statistical information included with or set forth in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or omitted therefrom, (ii) any estimates, projections, assumptions or expressions of opinion set forth in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum, and (iii) information with respect to matters set forth in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions "THE SERIES 2025A BONDS – Book-Entry Only System" and "TAX MATTERS" and in "Appendix B – Revenue Study", "Appendix E – Opinion of Bond Counsel" and "Appendix F – Market Study of the Redevelopment Area").

EXHIBIT D
TO
BOND PURCHASE AGREEMENT

BOARD COUNSEL OPINION MATTERS

1. The Board is a duly organized and validly existing public instrumentality of the State of Missouri and is authorized under the Act to issue the Bonds and to secure payment of the Bonds as provided in the Indenture.

2. The Board has duly adopted the Board Bond Resolution at a meeting duly called and held in accordance with applicable law and procedures of the Board.

3. The Indenture, the Financing Agreement, the Tax Compliance Agreement and the Bond Purchase Agreement (collectively, the "Transaction Documents") have been duly authorized, executed and delivered by, for and on behalf of the Board. The Bonds have been duly authorized by, for and on behalf of the Board. The Transaction Documents and the Bonds constitute valid and binding agreements of the Board enforceable against it in accordance with their respective terms (subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditor's rights generally or against state agencies or authorities such as the Board from time to time in effect, and to applicable principles of equity if equitable remedies are sought).

4. No additional or further authorization, consent or approval of any governmental body or agency not already obtained is required in connection with the valid execution and delivery of the Transaction Documents or in connection with the performance by the Board of its obligations under the Transaction Documents (other than any approval that might be required under the securities laws of the United States of America or the securities or blue sky laws of any state, as to which we express no opinion).

EXHIBIT E
TO
BOND PURCHASE AGREEMENT

CITY ATTORNEY OPINION MATTERS

1. The City is a fourth-class city and political subdivision organized and existing under the laws of the State of Missouri and is authorized under the TIF Act and other applicable law to secure payment of the Bonds as provided in the Indenture.

2. The City has duly adopted the City Bond Ordinance at a meeting duly called and held in accordance with applicable law and procedures of the City.

3. The Transaction Documents to which the City is a party have each been duly authorized, executed and delivered by the City and constitute the legal, valid and binding agreement of the City, enforceable against it in accordance with their respective terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium and other similar laws affecting creditors' rights and remedies generally or against municipalities such as the City, by general equitable principles (regardless of whether considered in a proceeding in equity or at law). The use of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum by the Underwriter has been duly approved by the City.

4. There is no action, suit, proceeding or investigation, at law or in equity, before or by any court, public board or body, pending to which the City has been served with process or other official notice or of which I am aware, or to my knowledge, threatened against or affecting the City, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by the Limited Offering Memorandum or the validity of the Bonds or the Transaction Documents to which the City is a party.

5. The execution and delivery by the City of the Transaction Documents to which the City is a party, and compliance with the provisions thereof by the City under the circumstances contemplated thereby, do not and will not conflict with or constitute a breach of or default under any indenture or other agreement or instrument to which the City is a party or any regulation, court order or consent decree to which the City is subject.

6. To my knowledge (other than any approval that might be required under the securities laws of the United States of America or the securities or blue sky laws of any state, as to which I express no opinion) (i) no approval, consent, proceeding, authorization or resolution by the City is required in connection with the transactions contemplated by the Transaction Documents and (ii) no consents or waivers from third parties are required in connection with the transactions contemplated by the Transaction Documents, other than, with respect to each of the matters specified in (i) and (ii) above, those which have previously been obtained or acquired.

7. Based on my review and examination of the Preliminary Limited Offering Memorandum and the final Limited Offering Memorandum and my knowledge as City Attorney, nothing has come to my attention that leads me to reasonably believe that the information in the Preliminary Limited Offering Memorandum as of the date thereof, or the Limited Offering Memorandum as of the date thereof, under the City Covered Captions contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, taken as a whole, not misleading (it being understood that I express no belief or opinion with respect

to (i) any financial, numerical or statistical information included with or set forth in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum or omitted therefrom, or (ii) any estimates, projections, assumptions or expressions of opinion set forth in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum).

EXHIBIT F
TO
BOND PURCHASE AGREEMENT

CID COUNSEL OPINION MATTERS

1. The CID is a political subdivision of the State, duly organized and validly existing in accordance with all applicable provisions of the constitution and laws of the State, including but not limited to the CID Act.

2. The qualified voters of the CID have duly authorized the imposition of the CID Sales Tax. The CID Sales Tax was validly imposed by the CID in the amount of 1% for a period ending [_____] and is valid and enforceable pursuant to the CID Act and has been in full force and effect since [_____]; the CID may not repeal or amend the CID Sales Tax while the Bonds are Outstanding under the Indenture; and pursuant to the CID Act, the CID may not repeal or amend the CID Sales Tax unless such repeal or amendment will not impair the CID's ability to repay the Bonds. The CID Special Assessment has been duly authorized and validly levied by the CID and is a valid and enforceable special assessment pursuant to the CID Act and is in full force and effect; the CID may not repeal or amend the CID Special Assessment while the Bonds are Outstanding under the Indenture; and pursuant to the CID Act, the CID may not repeal or amend the CID Special Assessment unless such repeal or amendment will not impair the CID's ability to repay the Bonds.

3. The CID has all necessary power and authority under the CID Act to execute and deliver the Transaction Documents and perform all transactions contemplated by the Transaction Documents.

4. The Transaction Documents have been duly authorized by all requisite action on the part of the CID, have been duly executed and delivered by and on behalf of the CID by duly authorized officials of the CID, and constitute the CID's valid and binding obligations, enforceable against the CID in accordance with their respective terms.

5. The execution and delivery by the CID of the Transaction Documents and compliance with the provisions thereof by the CID under the circumstances contemplated thereby, do not and will not conflict with or constitute a breach of or default under any indenture or other agreement or instrument to which the CID is a party or any regulation, court order or consent decree to which the CID is subject.

6. To our knowledge (other than any approval that might be required under the securities laws of the United States of America or the securities or blue sky laws of any state, as to which we express no opinion), (i) no approval, consent, proceeding, authorization or resolution by the CID is required in connection with the transactions contemplated by the Transaction Documents and (ii) no consents or waivers from third parties are required in connection with the execution, delivery and performance by the CID of its obligations under the Transaction Documents, other than, with respect to each of the matters specified in (i) and (ii) above, those which have previously been obtained or acquired.

7. To our knowledge, there is no action, suit or other proceeding at law or in equity or before any court, public board or body, pending to which the CID has been served with process or other official notice or of which we are aware, or to our knowledge, threatened against the CID, wherein an unfavorable decision, ruling or finding would materially adversely affect the existence of the CID, the validity of its sales tax or special assessment, or the ability of the CID to perform its obligations under the Transaction Documents.

EXHIBIT G
TO
BOND PURCHASE AGREEMENT

TDD COUNSEL OPINION MATTERS

1. The TDD is a political subdivision of the State, duly organized and validly existing in accordance with all applicable provisions of the constitution and laws of the State, including but not limited to the TDD Act.

2. The qualified voters of the TDD have duly authorized the imposition of the TDD Sales Tax. The TDD Sales Tax was validly imposed by the TDD in the amount of 1% for a period ending [_____] and is valid and enforceable pursuant to the TDD Act and has been in full force and effect since [_____]; the TDD may not repeal or amend the TDD Sales Tax while Bonds are Outstanding under the Indenture; and pursuant to the TDD Act, the TDD may not repeal or amend the TDD Sales Tax unless such repeal or amendment will not impair the TDD's ability to repay the Bonds.

3. The TDD has all necessary power and authority under the TDD Act to execute and deliver the Transaction Documents and perform all transactions contemplated by the Transaction Documents.

4. The Transaction Documents have been duly authorized by all requisite action on the part of the TDD, have been duly executed and delivered by and on behalf of the TDD by duly authorized officials of the TDD, and constitute the TDD's valid and binding obligations, enforceable against the TDD in accordance with their respective terms.

5. The execution and delivery by the TDD of the Transaction Documents and compliance with the provisions thereof by the TDD under the circumstances contemplated thereby, do not and will not conflict with or constitute a breach of or default under any indenture or other agreement or instrument to which the TDD is a party or any regulation, court order or consent decree to which the TDD is subject.

6. To our knowledge (other than any approval that might be required under the securities laws of the United States of America or the securities or blue sky laws of any state, as to which we express no opinion), (i) no approval, consent, proceeding, authorization or resolution by the TDD is required in connection with the transactions contemplated by the Transaction Documents and (ii) no consents or waivers from third parties are required in connection with the execution, delivery and performance by the TDD of its obligations under the Transaction Documents, other than, with respect to each of the matters specified in (i) and (ii) above, those which have previously been obtained or acquired.

7. To our knowledge, there is no action, suit or other proceeding at law or in equity or before any court, public board or body, pending to which the TDD has been served with process or other official notice or of which we are aware, or to our knowledge, threatened against the TDD, wherein an unfavorable decision, ruling or finding would materially adversely affect the existence of the TDD, the validity of its sales tax, or the ability of the TDD to perform its obligations under the Transaction Documents.

EXHIBIT H
TO
BOND PURCHASE AGREEMENT

DEVELOPER COUNSEL OPINION MATTERS

1. The Developer and each of the Affiliates is a duly organized and validly existing limited liability company organized under the laws of the State of Missouri, in good standing in the State of Missouri. The Developer and each of the Affiliates has the power and authority to own its properties and to enter into, deliver, and perform its obligations under the Transaction Documents and [list other material agreements] (collectively, the "Developer Agreements").

2. All necessary action required to be taken by the Developer to authorize the execution, delivery, and performance of the Developer Agreements has been duly taken. The Developer Agreements have been duly executed and delivered by the Developer and each constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms.

3. The execution and delivery by the Developer of the Developer Agreements did not (a) violate any provision of the Articles of Organization or the Operating Agreement of the Developer or any Affiliate, (b) to our knowledge violate any law or regulation directly applicable to the Developer or any Affiliate which could reasonably be expected to have a material adverse effect with respect to the Developer or any Affiliate, (c) to our knowledge violate any judgment or order of any court, administrative agency or other governmental authority which could reasonably be expected to have a material adverse effect with respect to the Developer or any Affiliate, or (d) to our knowledge materially conflict with, or result in the material breach of, or constitute a material default under, any indenture, mortgage, deed of trust, agreement or other instrument to which the Developer or any Affiliate is a party or by which it is bound.

4. We have participated as counsel to the Developer in the preparation and review of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum with respect to the disclosures regarding the Developer and the Redevelopment Project. In the course of our representation nothing has come to our attention that causes us to believe that the information in the Preliminary Limited Offering Memorandum as of its date and the Limited Offering Memorandum as of its date and the date hereof under the captions "INTRODUCTION – The Redevelopment Project" and "THE REDEVELOPMENT PROJECT" contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

$[*Principal*]
Subordinate Taxable Tax Increment and
Special District Revenue Bonds
(Lakeport Village Project)
Series 2025B

_____, 2025

BOND PURCHASE AGREEMENT

Missouri Development Finance Board
221 Boliver Street, Suite 300
Jefferson City, Missouri 65101

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

Lakeport Village Community
Improvement District
c/o City of Osage Beach, Missouri
1000 City Parkway
Osage Beach, Missouri 65065

Lakeport Village Transportation
Development District
c/o City of Osage Beach, Missouri
1000 City Parkway
Osage Beach, Missouri 65065

Ladies and Gentlemen:

On the basis of the representations and covenants and upon the terms and conditions contained in this Bond Purchase Agreement, Tegethoff Development, LLC (the "Purchaser"), offers to enter into this Bond Purchase Agreement with the Missouri Development Finance Board, a body politic and corporate and a public instrumentality duly organized and existing under the laws of the State of Missouri (the "Board"), the City of Osage Beach, Missouri, a fourth-class city organized and existing under the laws of the State of Missouri (the "City"), the Lakeport Village Community Improvement District, a community improvement district and political subdivision of the State of Missouri (the "CID") and the Lakeport Village Transportation Development District, a transportation development district and political subdivision of the State of Missouri (the "TDD"), whereby the Purchaser will purchase the above-referenced bonds (the "Series 2025B Bonds"), to be issued by the Board under and pursuant to Resolution No. 2025-___ adopted by the Board of Directors of the Board on _____, 2025 (the "Board Resolution"), Ordinance No. ___ adopted by the City's Board of Aldermen on _____, 2025 (the "Ordinance"), Resolution No. 2025-___ adopted by the CID Board of Directors on _____, 2025 (the "CID Resolution"), Resolution No. 2025-___ adopted by the TDD Board of Directors on _____, 2025 (the "TDD Resolution"), and a Trust Indenture dated as of June 1, 2025 (the "Indenture") by and between the Board and UMB Bank, N.A., as trustee (the "Trustee"). *Capitalized terms not otherwise defined herein shall have the meanings set forth in the Indenture.*

The Purchaser is making this offer subject to acceptance by the Board, the City, the CID and the TDD at or before 11:00 p.m., Central Time, on the date hereof. If the Board, the City, the CID and the TDD accept this Bond Purchase Agreement, this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall bind each of the Board, the City, the CID, the TDD and the Purchaser. The Purchaser may withdraw this Bond Purchase Agreement upon written notice delivered by the Purchaser to the Authorized Board Representative, the Authorized City Representative, the Authorized CID Representative and the Authorized TDD Representative, at any time before the Board, the City, the CID and the TDD accept this Bond Purchase Agreement.

SECTION 1. REPRESENTATIONS AND AGREEMENTS

(a) By the Board's acceptance hereof, the Board hereby represents that:

(1) The Board is duly organized and validly existing under the laws of the State of Missouri, with full legal right, power and authority to issue, sell and deliver the Series 2025B Bonds to the Purchaser pursuant to the Indenture, and execute, deliver and perform its obligations, as the case may be, under the Board Resolution, this Bond Purchase Agreement and any and all other agreements relating thereto. The proceeds of the Series 2025B Bonds shall be used for the purpose of (i) paying certain costs of completing the Redevelopment Project, the CID Project and the TDD Project and (ii) paying the costs of issuance of the Series 2025B Bonds.

(2) There is no controversy, suit or other proceeding of any kind pending or, to the Board's actual knowledge, threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the Board, or the right or title of any of its officers to their respective offices, or the legality of any official act leading up to the issuance of the Series 2025B Bonds, or the constitutionality or validity of the obligations represented by the Series 2025B Bonds or the validity of the Series 2025B Bonds, the Board Resolution, the Indenture or this Bond Purchase Agreement.

(b) By the City's acceptance hereof, the City hereby represents that:

(1) The City is and will be at Closing (hereinafter defined) an incorporated political subdivision of the State of Missouri, duly organized and existing under the Constitution and laws of the State of Missouri with full legal right and power to enter into and perform its obligations under this Bond Purchase Agreement. Prior to the Closing, the City shall have taken all necessary action to be taken by it for the approval, execution, delivery, and receipt by the City of any and all agreements and documents as may be required to be approved, executed, delivered, and received by the City in order to carry out, give effect to, and consummate the transactions contemplated hereby.

(2) There is no controversy, suit or other proceeding of any kind pending or, to the City's actual knowledge, threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the City, or the right or title of any of its officers to their respective offices, or the legality of any official act leading up to the issuance of the Series 2025B Bonds, or the constitutionality or validity of the obligations represented by the Series 2025B Bonds or the validity of the Series 2025B Bonds, the Ordinance or this Bond Purchase Agreement.

(c) By the CID's acceptance hereof, the CID hereby represents that:

(1) The CID is and will be at Closing a community improvement district and a political subdivision of the State of Missouri, created and existing under the laws of the State of Missouri, with the power and authority set forth in Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri (the "CID Act"), with full legal right, power and authority to execute, deliver and perform its obligations, as the case may be, under this Bond Purchase Agreement and to perform and consummate all obligations and agreements required to give effect to the transactions contemplated hereby.

(2) There is no controversy, suit or other proceeding of any kind pending or, to the CID's actual knowledge, threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the CID, or the right or title of any of its officers to their respective offices, or the legality of any official act leading up to the issuance of the Series 2025B Bonds, or the constitutionality or validity of the obligations represented by the Series 2025B Bonds or the validity of the Series 2025B Bonds, the CID Resolution or this Bond Purchase Agreement.

(d) By the TDD's acceptance hereof, the TDD hereby represents that:

(1) The TDD is and will be at Closing a transportation development district and a political subdivision of the State of Missouri, created and existing under the laws of the State of Missouri, with the power and authority set forth in Sections 238.200 to 238.280 of the Revised Statutes of Missouri (the "TDD Act"), with full legal right, power and authority to execute, deliver and perform its obligations, as the case may be, under this Bond Purchase Agreement and to perform and consummate all obligations and agreements required to give effect to the transactions contemplated hereby.

(2) There is no controversy, suit or other proceeding of any kind pending or, to the TDD's actual knowledge, threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the TDD, or the right or title of any of its officers to their respective offices, or the legality of any official act leading up to the issuance of the Series 2025B Bonds, or the constitutionality or validity of the obligations represented by the Series 2025B Bonds or the validity of the Series 2025B Bonds, the TDD Resolution or this Bond Purchase Agreement.

(e) The Purchaser represents as follows:

(1) *Organization*. The Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Missouri.

(2) *No Conflict or Breach*. The execution, delivery and performance of this Bond Purchase Agreement by the Purchaser have been duly authorized by all necessary action of the Purchaser and do not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, its organizational documents, any law, court or administrative regulation, decree or order applicable to or binding upon the Purchaser, or, to the best of its knowledge, any agreement, indenture, mortgage, lease or instrument to which the Purchaser is a party or by which it is bound.

(3) *Document Legal, Valid and Binding*. When executed and delivered by the Purchaser, this Bond Purchase Agreement will be, and is, a legal, valid and binding obligation, enforceable in accordance with its terms, subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and further subject to the availability of equitable remedies. The Person executing this Bond Purchase Agreement on behalf of the Purchaser has been duly authorized to execute this Bond Purchase Agreement.

(4) *Purchaser's Certificates*. Any certificate signed by an authorized officer or agent of the Purchaser and delivered to the Board, the City, the CID or the TDD shall be deemed a representation and warranty by the Purchaser as to the statements made therein.

SECTION 2. PURCHASE, SALE AND DELIVERY OF THE SERIES 2025B BONDS

(a) On the basis of the representations and covenants contained herein and in the other agreements referred to herein, and subject to the terms and conditions set forth herein and in the Indenture, the Purchaser agrees to purchase from the Board and the Board agrees to sell to the Purchaser the Series 2025B Bonds on the terms and conditions set forth herein.

(b) The Series 2025B Bonds shall be sold to the Purchaser by the Board on the Closing Date (hereinafter defined) upon payment of an amount equal to 100% of the principal amount of the Series 2025B Bonds (the "Purchase Price"), which amount shall be applied as provided in the Indenture. Prior to but not later than 10:00 a.m., Central Time, on the Closing Date, the Purchaser shall deposit the Purchase Price by electronic transfer in immediately available funds, with the Trustee and the Board shall deliver the Series 2025B Bonds, in definitive form duly executed and authenticated, together with the documents required by **Section 205(d)** of the Indenture, to the Trustee (who shall register the Series 2025B Bonds in the name of the Purchaser or its designee).

(c) As used herein, the term "Closing Date" shall mean _____, 2025, or such other date as shall be mutually agreed upon by the Board, the City, the CID, the TDD, and the Purchaser. The completion of the sale of the Series 2025B Bonds to the Purchaser on the Closing Date shall constitute the "Closing." Notwithstanding any other provisions herein, the Closing Date shall occur simultaneously with or prior to the closing date of the Board's Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A, which are also being issued by the Board pursuant to the Board Resolution and the Indenture.

(d) The Series 2025B Bonds shall be issued under and secured as provided in the Board Resolution, the Ordinance, the CID Resolution, the TDD Resolution and the Indenture, and the Series 2025B Bonds shall mature, shall accrue interest and shall be subject to redemption as set forth therein. The delivery of the Series 2025B Bonds shall be made in definitive form as a fully-registered bond in the principal denomination of $[*Principal*].

SECTION 3. CONDITIONS TO THE OBLIGATIONS

The obligations hereunder shall be subject to the due performance by the parties of the obligations and agreements to be performed hereunder on or prior to the Closing Date and to the accuracy of and compliance with the representations contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions, including the delivery by the appropriate party hereto or other entities of such documents as are enumerated here:

(a) a certified copy of the Board Resolution, the Ordinance, the CID Resolution, the TDD Resolution, the Indenture and this Bond Purchase Agreement;

(b) the approving opinion of Bond Counsel, dated as of the Closing Date, addressed to various parties, including the Purchaser and the Trustee, relating to the due authorization, execution and delivery of the Series 2025B Bonds, and the supplemental opinion of Bond Counsel;

(c) opinions of counsel to the Board, the City, the CID and the TDD addressed to various parties, including the Purchaser and the Trustee;

(d) the letter of representations in the form required by the Indenture and executed by the Purchaser (or its designee in whose name the Series 2025B Bonds will be registered);

(e) closing certificates of the Board, the City, the CID and the TDD, in forms acceptable to the Purchaser; and

(f) such other certificates, statements, receipts, opinions and documents required by any of the foregoing documents or as the Trustee shall reasonably require for the delivery of the Series 2025B Bonds.

SECTION 4. PURCHASER'S RIGHT TO CANCEL

If the Board, the City, the CID or the TDD shall be unable to satisfy the conditions of the Purchaser's obligations contained in this Bond Purchase Agreement by [*outside date for closing*], 2025, this Bond Purchase Agreement may be canceled by the Purchaser. Notice of such cancellation shall be given by the Purchaser to the Board, the City, the CID and the TDD in writing. The performance by the Board, the City, the CID or the TDD of any and all conditions contained in this Bond Purchase Agreement for the benefit of the Purchaser may be waived by the Purchaser.

SECTION 5. REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the representations and agreements by any party shall remain operative and in full force and effect and shall survive delivery of the Series 2025B Bonds to the Purchaser.

SECTION 6. NOTICE

Any notice or other communication to be given to the Board, the City, the CID or the TDD under this Bond Purchase Agreement may be given in writing by mailing or delivering the same to the addresses set forth on the first page hereof, and any such notice or other communication to be given to the Purchaser may be given by delivering the same in writing to the following address:

Tegethoff Development, LLC
_____
_____
Attention: _____

with a copy to:

Husch Blackwell LLP
8001 Forsyth Boulevard, Suite 1500
St. Louis, Missouri 63105
Attention: David Richardson, Esq.

SECTION 7. APPLICABLE LAW

This Bond Purchase Agreement shall be governed by the laws of the State of Missouri.

SECTION 8. EXECUTION IN COUNTERPARTS

This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

SECTION 9. ANTI-DISCRIMINATION AGAINST ISRAEL ACT

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

[Remainder of Page Intentionally Left Blank]

Very truly yours,

TEGETHOFF DEVELOPMENT, LLC

By: _____
Name: _____
Title: _____

DATE OF EXECUTION: _____, 2025.

Accepted and Agreed to this _____ day of _____, 2025.

MISSOURI DEVELOPMENT FINANCE BOARD

By: _____
Executive Director

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT

By: _____
Chairman

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT

By: _____
Chairman

CITY CONTINUING DISCLOSURE AGREEMENT

This CITY CONTINUING DISCLOSURE AGREEMENT dated as of [_____], 2025 (this "***Disclosure Agreement***"), is executed and delivered by and between the City of Osage Beach, Missouri (the "***City***") and UMB Bank, N.A., as dissemination agent (the "***Dissemination Agent***").

RECITALS

1. This Disclosure Agreement is executed and delivered in connection with the issuance by the Missouri Development Finance Board (the "***Board***") of its $[_____] principal amount Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the "***Series 2025A-1 Bonds***") and its $[_____] principal amount Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B (the "***Series 2025B Bonds***" and, collectively with the Series 2025A Bonds, the "***Bonds***"), pursuant to a Trust Indenture dated as of [June 1], 2025 by and between the Board and UMB Bank, N.A., as trustee (the "***Indenture***").

2. The City and the Dissemination Agent are entering into this Disclosure Agreement for the benefit of the Beneficial Owners (defined below) of the Series 2025A Bonds and in order to assist the Participating Underwriter (defined below) in complying with Rule 15c2-12 of the Securities and Exchange Commission. The City is the only "obligated person" with responsibility for continuing disclosure under this Disclosure Agreement.

In consideration of the mutual covenants and agreements herein, the City and the Dissemination Agent covenant and agree as follows:

Section 1. Definitions. In addition to the definitions set forth in the Indenture, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"*Annual Report*" means any Annual Report filed by the City pursuant to, and as described in, Section 2 of this Disclosure Agreement.

"*Authorized City Representative*" means the Mayor of the City, the City Administrator of the City or such other person at the time designated to act on behalf of the City as evidenced by a written certificate furnished to the Dissemination Agent and signed by the Mayor or City Administrator.

"*Beneficial Owner*" means any registered owner of any Series 2025A Bonds and any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2025A Bonds (including persons holding Series 2025A Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2025A Bonds for federal income tax purposes.

"*Dissemination Agent*" means UMB Bank, N.A., acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the City.

"*EMMA*" means the Electronic Municipal Market Access system for municipal securities disclosures established and maintained by the MSRB, which can be accessed at www.emma.msrb.org or such other website(s) as may be designated by the MSRB from time to time.

"Financial Obligation" means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of (a) or (b) in this definition; *provided however*, the term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"*Fiscal Year*" means the 12-month period beginning on January 1 and ending on December 31 or any other 12-month period selected by the City as the fiscal year of the City for financial reporting purposes.

"*Material Events*" means any of the events listed in Section 3(a) of this Disclosure Agreement.

"***MSRB***" means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

"*Participating Underwriter*" means the original underwriter of the Series 2025A Bonds required to comply with the Rule in connection with offering of the Series 2025A Bonds.

"*Rule*" means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 2. Provision of Annual Reports.

(a) The City shall, or shall cause the Dissemination Agent to, file with the MSRB, through EMMA, not later than the last day of the eighth month following the end of each of the City's Fiscal Years, commencing with the Fiscal Year ending December 31, 2025, a copy of the City's audited financial statements prepared in accordance with accounting principles generally accepted in the United States. The financial statements may be included by specific reference to other documents, including official statements of debt issues with respect to which the City is an "obligated person" (as defined by the Rule), which have been filed with the MSRB and are available through EMMA or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB on EMMA. The City shall clearly identify each such other document so included by reference. If the financial statements are not available by the time the Annual Report is required to be filed pursuant to this Section, (1) the City shall file unaudited financial statements in a format similar to the financial statements filed by the City with the Dissemination Agent for filing with the MSRB, through EMMA, for the preceding year, (2) the City shall promptly send a notice of the failure of the City to file the Annual Report information in the form of Exhibit A, which notice shall be sent, or caused to be sent, by the City to the MSRB, through EMMA, not later than 10 Business Days following the deadline for providing the Annual Report set forth above and (3) the financial statements shall be filed in the same manner as the Annual Report promptly after they become available.

(b) The Annual Report may be submitted as a single document or as separate documents comprising a package and may cross-reference other information as provided in this Section 2. If the City's Fiscal Year changes, it shall give notice of such change in the same manner as for a Material Event under Section 3.

(c) Not later than 5 Business Days before the date specified in subsection (a) for providing the Annual Report to the MSRB, through EMMA, the City shall either (1) provide the Annual Report to the Dissemination Agent, with written instructions to file the Annual Report or (2) provide written notice to the Dissemination Agent that the City has filed the Annual Report with the MSRB, through EMMA, (or will do so prior to the deadline specified in subsection (a)).

(d) If the Dissemination Agent has not received an Annual Report with filing instructions or a written notice from the City that it has filed such report with the MSRB, through EMMA, by the date specified in subsection (a), the Dissemination Agent shall send a notice in a timely manner to the MSRB, through EMMA, in substantially the form attached as Exhibit A.

(e) The Dissemination Agent shall, unless the City has filed the Annual Report with the MSRB, through EMMA, promptly following receipt of such report and instructions required by subsection (c) above, file the Annual Report with the MSRB, through EMMA, and file a report with the City certifying that the Annual Report has been filed pursuant to this Disclosure Agreement, stating the date it was filed with the MSRB, through EMMA.

(f) The Dissemination Agent shall send notice to the City, no later than August 1 of each year, commencing August 1, 2026, of the City's obligation to provide to the Dissemination Agent the information required in subsection (a).

(g) In addition to the foregoing requirements of this Section, the City agrees to provide copies of the most recent Annual Report to any requesting Beneficial Owner, but only after the same has been delivered to the MSRB. Notwithstanding anything herein to the contrary, the Annual Report shall be provided to the MSRB, through EMMA, in such manner and format as prescribed by the MSRB.

Section 3. Reporting of Material Events.

(a) No later than 10 Business Days after the occurrence of any of the following events, the City shall give, or cause to be given to the MSRB, through EMMA, notice of the occurrence of any of the following events with respect to the Series 2025A Bonds ("***Material Events***"):

(1) principal and interest payment delinquencies;
(2) non-payment related defaults, if material;
(3) unscheduled draws on debt service reserves reflecting financial difficulties;
(4) unscheduled draws on credit enhancements reflecting financial difficulties;
(5) substitution of credit or liquidity providers, or their failure to perform;
(6) adverse tax opinions; the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Series 2025A Bonds, or other material events affecting the tax status of the Series 2025A Bonds;
(7) modifications to rights of bondholders, if material;
(8) bond calls, if material, and tender offers;
(9) defeasances;

(10) release, substitution or sale of property securing repayment of the Series 2025A Bonds, if material;
(11) rating changes;
(12) bankruptcy, insolvency, receivership or similar event of the City;
(13) the consummation of a merger, consolidation, or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
(14) appointment of a successor or additional trustee or the change of name of the trustee, if material;
(15) incurrence of a Financial Obligation of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the City, any of which affect security holders, if material; or
(16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the City, any of which reflect financial difficulties.

(b) The Dissemination Agent shall, promptly after obtaining actual knowledge of the occurrence of any event that it believes may constitute a Material Event, contact the Authorized City Representative, or such other person as the City shall designate in writing to the Dissemination Agent from time to time, in writing and inform such person of the event, and request that the City promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (d). If in response to a request under this subsection (b), the City determines that the event does not constitute a Material Event, the City shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent whether or not to report the occurrence pursuant to subsection (d).

(c) Whenever the City obtains knowledge of the occurrence of a Material Event, because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the City shall promptly notify and instruct the Dissemination Agent in writing to report the occurrence pursuant to subsection (d). The City shall use its best efforts to provide any instructions to the Dissemination Agent to report a Material Event no later than eight Business Days following the occurrence of such Material Event.

(d) If the Dissemination Agent receives written instructions from the City to report the occurrence of a Material Event pursuant to subsection (b) or (c), the Dissemination Agent shall file a notice of such occurrence with the MSRB within 10 Business Days after the occurrence of such Material Event (or, if the Dissemination Agent does not receive written instructions within the eight Business Day period referenced in subsection (c), then it shall file notice promptly after receipt), with a copy to the City. If the Indenture provides that notice of either of the Material Events described in subsection (a)(8) be provided to the registered owners of affected Series 2025A Bonds, then notwithstanding the foregoing requirements of this subsection, notice of such Material Event need not be given under this subsection any earlier than the notice of the underlying event provided under the Indenture.

Section 4. Termination of Reporting Obligation. The City's obligations under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Series 2025A Bonds. If the obligations of the City under this Disclosure Agreement are assumed in

full by some other entity, such entity shall be responsible for compliance with this Disclosure Agreement in the same manner as if it were the City, and the City shall have no further responsibility hereunder. If such termination or substitution occurs prior to the final maturity of the Series 2025A Bonds, the City shall give notice of such termination or substitution in the same manner as for a Material Event under Section 3.

Section 5. Dissemination Agents. The City may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign as dissemination agent hereunder at any time upon 30 days prior written notice to the City. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Report) prepared by the City pursuant to this Disclosure Agreement. The initial Dissemination Agent is UMB Bank, N.A.

Section 6. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the City and the Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, provided that Bond Counsel or other counsel experienced in federal securities law matters provides the City and the Dissemination Agent with its written opinion that the undertaking of the City contained herein, as so amended or after giving effect to such waiver, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to this Disclosure Agreement.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the City shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the City. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (1) notice of such change shall be given in the same manner as for a Material Event under Section 3, and (2) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 7. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Disclosure Agreement. If the City chooses to include any information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is specifically required by this Disclosure Agreement, the City shall not have any obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

Section 8. Default. If the City or the Dissemination Agent fails to comply with any provision of this Disclosure Agreement, any Beneficial Owner of the Series 2025A Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the City or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an event of default under the Indenture, the Financing Agreement or the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the City or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

Section 9. Duties and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement and shall have no liability hereunder in the absence of its negligence or willful misconduct. The obligations of the City under this Section 9 shall survive the resignation or removal of the Dissemination Agent and payment of the Bonds. The City or its successors or assigns shall pay or cause to be timely paid, the fees, charges and expenses of the Dissemination Agent in connection with the performance of its duties under this Disclosure Agreement, and, to the extent permitted by law, the City agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense or liability which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The Dissemination Agent shall not be responsible for the City's failure to submit a complete Annual Report to the MSRB. The Dissemination Agent is not responsible for ensuring the compliance with any rule or regulation of the City in connection with the filing of information herein but is merely responsible for the filing of any such information provided to the Dissemination Agent by the City. The Dissemination Agent may consult legal counsel in the event of any dispute or question as to the construction of any provisions hereof or its duties hereunder, and it shall incur no liability and shall be fully protected in acting in good faith in accordance with the opinion or instructions of such counsel.

Section 10. Notices. Any notices or communications to or among any of the parties to this Disclosure Agreement may be given by registered or certified mail, return-receipt requested, or by confirmed electronic mail or delivered in person or by overnight courier, and will be deemed given on the second day following the date on which the notice or communication is so mailed, as follows:

To the City:
City of Osage Beach, Missouri
1000 City Parkway
Osage Beach, Missouri 65065
Attention: City Administrator
E-mail: dlake@osagebeach.org

To the Dissemination Agent:
UMB Bank, N.A.
2 S. Broadway, Suite 600
St. Louis, Missouri 63102
Attention: Corporate Trust Department
E-mail: rebecca.dengler@umb.com

Any person may, by written notice to the other persons listed above, designate a different address to which subsequent notices or communications should be sent.

Section 11. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the City, the Dissemination Agent and the Beneficial Owners from time to time of the Series 2025A Bonds, and shall create no rights in any other person or entity.

Section 12. Severability. If any provision in this Disclosure Agreement, the Indenture or the Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14. Electronic Transactions. The arrangement described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, facsimiles, electronic files and other reproductions of original 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 15. Governing Law. This Disclosure Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 16. No Pecuniary Liability. Notwithstanding the language or implication of any provision, representation, covenant or agreement to the contrary, no provision, representation, covenant or agreement contained in this Disclosure Agreement or any obligation herein imposed upon the City, or the breach thereof, shall constitute or give rise to or impose upon the City a pecuniary liability. No provision hereof shall be construed to impose a charge against the general credit of the City or any personal or pecuniary liability upon any official, director, officer, agent, or employee of the City. For purposes of this paragraph, "pecuniary liability" does not refer to the normal fees or expenses of the City incurred in connection with the performance of its obligations hereunder, including, without limitation, the fees or expenses of legal or financial advisors that may be incurred in connection with the preparation of Annual Reports.

Signatures appear on the following pages

IN WITNESS WHEREOF, the City and the Dissemination Agent have caused this Disclosure Agreement to be executed as of the day and year first above written.

CITY OF OSAGE BEACH, MISSOURI

By: _____
Name: _____
Title:_____

UMB BANK, N.A.
as Dissemination Agent

By: _____
Name:_____
Title:_____

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Missouri Development Finance Board

Obligated Person: City of Osage Beach, Missouri (the "City")

Name of Bond Issue: $_____ Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the "Series 2025A Bonds")

Date of Issuance: [_____] , 2025

NOTICE IS HEREBY GIVEN that the City has not filed an Annual Report with respect to the Series 2025A Bonds as required by the Continuing Disclosure Agreement dated as of [_____], 2025, by and between the City and UMB Bank, N.A., as Dissemination Agent. [The City has informed the Dissemination Agent that the City anticipates that the Annual Report will be filed by _____.]

Dated: _____ ___, _____

UMB BANK, N.A. as Dissemination Agent
on behalf of the City of Osage Beach, Missouri

cc: City of Osage Beach, Missouri
Missouri Development Finance Board
Lakeport Village Community Improvement District
Lakeport Village Transportation Development District

TAX COMPLIANCE AGREEMENT

Dated as of [*Date*], 2025

Among

MISSOURI DEVELOPMENT FINANCE BOARD,

CITY OF OSAGE BEACH, MISSOURI,

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT,

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT,

and

UMB BANK, N.A.,
as Trustee

$[*Principal A*]
Tax-Exempt Tax Increment and
Special District Revenue Bonds
(Lakeport Village Project)
Series 2025A

TAX COMPLIANCE AGREEMENT

TABLE OF CONTENTS

Page

PARTIES AND RECITALS 1

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms 2

ARTICLE II

GENERAL REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants of the Board 6
Section 2.2. Representations and Covenants of the City 8
Section 2.3. Representations and Covenants of the CID 10
Section 2.4. Representations and Covenants of the TDD 12
Section 2.5. Representations and Covenants of the Trustee 14
Section 2.5. Survival of Representations and Covenants 15

ARTICLE III

ARBITRAGE CERTIFICATIONS AND COVENANTS

Section 3.1. General 15
Section 3.2. Reasonable Expectations 15
Section 3.3. Purpose of Financing 15
Section 3.4. Funds and Accounts 15
Section 3.5. Amount and Use of Bond Proceeds and Series 2025B Bond Proceeds 17
Section 3.6. No Multipurpose Issue 18
Section 3.7. No Refunding 18
Section 3.8. Project Completion 18
Section 3.9. Sinking Funds 18
Section 3.10. Reserve, Replacement and Pledged Funds 18
Section 3.11. No Purpose Investment 18
Section 3.12. Issue Price and Yield on Bonds 18
Section 3.13. Miscellaneous Arbitrage Matters 19
Section 3.14. Conclusion 19

ARTICLE IV

POST-ISSUANCE TAX REQUIREMENTS, POLICIES AND PROCEDURES

Section 4.1. General 19
Section 4.2. Record Keeping, Use of Bond Proceeds and Use of Financed Facility 20
Section 4.3. Temporary Periods/Yield Restriction 21
Section 4.4. Fair Market Value 21
Section 4.5. Certain Gross Proceeds Exempt from the Rebate Requirement 24

Section 4.6. Computation and Payment of Arbitrage Rebate 25
Section 4.7. Filing Requirements 26
Section 4.8. Tax Audits 26

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1. Term of Tax Agreement 27
Section 5.2. Amendments 27
Section 5.3. Opinion of Bond Counsel 27
Section 5.4. Reliance 27
Section 5.5. Severability 28
Section 5.6. Benefit of Agreement 28
Section 5.7. Default; Breach and Enforcement 28
Section 5.8. Execution in Counterparts 28
Section 5.9. No Pecuniary Liability 28
Section 5.10. Governing Law 28
Section 5.11. Electronic Transactions 28

Signatures S-1

Exhibit A - Debt Service Schedule and Proof of Bond Yield
Exhibit B - IRS Form 8038-G
Exhibit C - Project Description
Exhibit D - Developer Certificates
Exhibit E - Form of Annual Compliance Check Questionnaire
Exhibit F - Board Tax Compliance Procedure
Exhibit G - Form of Final Allocation

* * *

TAX COMPLIANCE AGREEMENT

THIS TAX COMPLIANCE AGREEMENT (this "Tax Agreement"), entered into as of [*Date*], 2025, among the **MISSOURI DEVELOPMENT FINANCE BOARD**, a body corporate and politic duly organized and existing under the laws of the State of Missouri (the "Board"), the **CITY OF OSAGE BEACH, MISSOURI**, a political subdivision duly organized and existing under the laws of the State of Missouri (the "City"), the **LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT**, a community improvement district and political subdivision duly organized and existing under the laws of the State of Missouri (the "CID"), the **LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT**, a transportation development district and political subdivision duly organized and existing under the laws of the State of Missouri (the "TDD"), and **UMB BANK, N.A.**, a national banking association duly organized and existing under the laws of the United States of America, as trustee (the "Trustee");

RECITALS

1. This Tax Agreement is being executed and delivered in connection with the issuance by the Board of $[*Principal A*] aggregate principal amount of Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the "Bonds"), under a Trust Indenture dated as of [*Date*], 2025 (the "Indenture") between the Board and the Trustee, for the purposes described in this Tax Agreement, the Indenture and the Financing Agreement.

2. The Internal Revenue Code of 1986, as amended (the "Code"), and the applicable Regulations and rulings issued by the U.S. Treasury Department (the "Regulations"), impose certain limitations on the use and investment of the Bond proceeds, and of certain other money relating to the Bonds, and set forth the conditions under which the interest on the Bonds will be excluded from gross income for federal income tax purposes.

3. The Board, the City, the CID, the TDD and the Trustee are entering into this Tax Agreement to set forth certain facts, covenants, representations and expectations relating to the use of Bond proceeds and the property financed or refinanced with Bond proceeds, and the investment of the Bond proceeds and of certain other related money, to establish and maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

4. The Board has adopted a Tax-Exempt Financing Compliance Policy and Procedure (the "Tax Compliance Procedure") for the purpose of setting out general procedures to monitor and comply with the federal income tax requirements set out in the Code and the Regulations. This Tax Agreement is entered into as required by the Tax Compliance Procedure, in part, to set out specific tax compliance procedures applicable to the Bonds.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements set forth in this Tax Agreement, the Board, the City, the CID, the TDD and the Trustee covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. Except as otherwise provided in this Tax Agreement or unless the context otherwise requires, capitalized words and terms used in this Tax Agreement have the same meanings as set forth in the Indenture, and certain other words and phrases have the meanings assigned in Code §§ 103, 141-150 and the Regulations. The following words and terms used in this Tax Agreement have the following meanings:

"Adjusted Gross Proceeds" means the Gross Proceeds of the Bonds reduced by amounts (a) in a Bona Fide Debt Service Fund or a reasonably required reserve or replacement fund, (b) that as of the Issue Date are not expected to be Gross Proceeds, but which arise after the end of the applicable spending period and (c) representing grant repayments or sale or investment proceeds of any purpose Investment.

"Available Construction Proceeds" means the sale proceeds of the Bonds, increased by investment earnings on the sale proceeds, earnings on amounts in a reasonably required reserve or replacement fund allocable to the Bonds but not funded from the Bonds, and earnings on such earnings, reduced by sale proceeds (a) in a reasonably required reserve or replacement fund, and (b) used to pay issuance costs. But, Available Construction Proceeds do not include investment earnings on amounts in a reasonably required reserve or replacement fund after the earlier of (1) the date that is 2 years after the Issue Date, or (2) the date construction of the Financed Facility is substantially completed.

"Board" means the Missouri Development Finance Board, and its successors and assigns, or any body, agency or instrumentality of the State of Missouri succeeding to or charged with the powers, duties and functions of the Board.

"Bona Fide Debt Service Fund" means a fund, which may include Bond proceeds, that (a) is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year; and (b) is depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of (1) the earnings on the fund for the immediately preceding Bond Year or (2) one-twelfth of the principal and interest payments on the Bonds for the immediately preceding Bond Year.

"Bond" or **"Bonds"** means any bond or bonds of the Board's Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A.

"Bond Counsel" means Gilmore & Bell, P.C., or other firm of nationally recognized Bond Counsel selected by the Board.

"Bond Year" means each one-year period (or shorter period for the first Bond Year) ending [*Date*]5, or another one-year period selected by the Board.

"CID" means the Lakeport Village Community Improvement District, a community improvement district and political subdivision of the State of Missouri, and its successors and assigns.

"City" means the City of Osage Beach, Missouri, an incorporated political subdivision of the State of Missouri.

"Code" means the Internal Revenue Code of 1986, as amended.

"Computation Date" means each date on which arbitrage rebate for the Bonds is computed. The Board may treat any date as a Computation Date, subject to the following limits:

(a) the first rebate installment payment must be made for a Computation Date not later than 5 years after the Issue Date;

(b) each subsequent rebate installment payment must be made for a Computation Date not later than five years after the previous Computation Date for which an installment payment was made; and

(c) the date the last Bond is discharged is the final Computation Date.

The Board selects [*Date*], 2030 as the first Computation Date but reserves the right to select a different date consistent with the Regulations.

"Debt Service Reserve Requirement" means, with respect to the Bonds, an amount equal to $_____.

"Developer" or **"Developers"** means any or all of Lakeport Village LLC, a Missouri limited liability company, Oasis at Lakeport LLC, a Missouri limited liability company, and Lakeport Hotel LLC, a Missouri limited liability company.

"Financed Facility" means the portion of the Project financed or refinanced with the proceeds of the Bonds, and specifically certain public infrastructure improvements relating to the Project, as described on **Exhibit C**.

"Financing Agreement" means the Financing Agreement dated as of [*Date*], 2025, by and among the Board, the City, the CID, and the TDD, as amended and supplemented in accordance with the terms thereof.

"Garage Lease" means the Lease Agreement dated as of _____, 2025, by and between the TDD, as landlord, and Oasis at Lakeport LLC, a Missouri limited liability company, as tenant, as amended and supplemented in accordance with the terms thereof.

"Gross Proceeds" means (a) sale proceeds (any amounts actually or constructively received from the sale of the Bonds, including amounts used to pay underwriting discount or fees, but excluding pre-issuance accrued interest), (b) investment proceeds (any amounts received from investing sale proceeds or other investment proceeds), (c) any amounts held in a sinking fund for the Bonds, (d) any amounts held in a pledged fund or reserve fund for the Bonds and (e) any other replacement proceeds. Specifically, Gross Proceeds includes (but is not limited to) amounts held in the following funds and accounts:

(1) Revenue Fund, and therein a PILOTS Account, an EATS Account, a New State Revenues Account, a City Hotel Sales Tax Account, a City General Sales Tax Account, a CID Sales Tax Account, a CID Assessment Account, a TDD Sales Tax Account, and a Net Parking Revenues Account (but only to the extent allocable to the Bonds and not the Series 2025B Bonds);
(2) Series 2025A Project Account and Series 2025A Costs of Issuance Account in the Project Fund;

(3) Series 2025A Subaccount in the Debt Service Account, and Series 2025A Subaccount in the Capitalized Interest Account, and Series 2025A Subaccount in the Redemption Account in the Debt Service Fund;
(4) Series 2025A Account in the Debt Service Reserve Fund;
(5) Extraordinary Expense Fund (but only to the extent funded with sale proceeds or investment proceeds of the Bonds); and
(6) Series 2025A Account in the Rebate Fund (but only to the extent funded with sale proceeds or investment proceeds of the Bonds).

"Guaranteed Investment Contract" is any Investment with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate, including any agreement to supply Investments on two or more future dates (*e.g.*, a forward supply contract).

"Indenture" means the Trust Indenture dated as of [*Date*], 2025, by and between the Board and the Trustee, as amended and supplemented in accordance with the terms thereof.

"Investment" means any security, obligation, annuity contract or other investment-type property that is purchased directly with, or otherwise allocated to, Gross Proceeds. This term does not include a tax-exempt bond, except for a "specified private activity bond" as defined in Code § 57(a)(5)(C).

"IRS" means the United States Internal Revenue Service.

"Issue Date" means _____, 2025.

"Non-Qualified Use" means the use of Bond proceeds or the Financed Facility in a trade or business carried on by any Non-Qualified User. The rules set out in Regulations § 1.141-3 determine whether Bond proceeds or the Financed Facility are "used" in a trade or business. Generally, ownership, a lease or any other use that grants a Non-Qualified User a special legal right or entitlement with respect to the Financed Facility, will constitute use under Regulations § 1.141-3.

"Non-Qualified User" means any person or entity other than a Qualified User.

"Non-Tax Revenues" means, collectively, (a) CID Assessment Revenues and (b) Net Parking Revenues, as each such capitalized term is defined in the Indenture.

"Opinion of Bond Counsel" means the written opinion of Bond Counsel specifically referencing the Bonds to the effect that the action or proposed action or the failure to act or proposed failure to act for which the opinion is required will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

"Post-Issuance Tax Requirements" means those requirements related to the use of proceeds of the Bonds, the use of the Financed Facility and the investment of Gross Proceeds that apply after the Issue Date.

"Project" means all of the property acquired, developed, constructed, renovated and equipped using proceeds of the Bonds and other funds contributed by or on behalf of the Developers, and specifically the development of a mixed-use resort, conference, and entertainment district known as Lakeport Village.

"Qualified Equity" means funds (but excluding an existing equity ownership interest in real property or tangible personal property) that are not derived from Bond proceeds (or any other tax-exempt

bond proceeds) that are spent on the Project during the period beginning three years before the Issue Date and ending on the date the Project is placed in service.

"Qualified User" means a State, territory, possession of the United States, the District of Columbia or any political subdivision thereof, or any instrumentality of such entity, but it does not include the United States or any agency or instrumentality of the United States.

"Rebate Analyst" means Gilmore & Bell, P.C. or another firm of attorneys, consultants or independent accountants or an investment banking firm appointed by the Board.

"Regulations" means all Regulations issued by the U.S. Treasury Department to implement the provisions of Code §§ 103 and 141 through 150 and applicable to the Bonds.

"Series 2025B Bonds" means the Board's Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025B.

"Tax Agreement" means this Tax Compliance Agreement as it may from time to time be amended and supplemented in accordance with its terms.

"Tax Compliance Procedure" means the Board's Tax-Exempt Financing Compliance Policy and Procedure, dated March 7, 2012, a copy of which is attached hereto as **Exhibit F**.

"Tax-Exempt Bond File" means documents and records for the Bonds maintained by the Board pursuant to the Tax Compliance Procedure.

"Tax Revenues" means, collectively, (a) TDD Sales Tax Revenues, (b) Payments in Lieu of Taxes, (c) Economic Activity Taxes, (d) CID Sales Tax Revenues, (e) New State Revenues, (f) City Hotel Sales Tax Rebate, and (g) City General Sales Tax Rebate, as each such capitalized term is defined in the Indenture.

"TDD" means the Lakeport Village Transportation Development District, a transportation development district and political subdivision of the State of the Missouri, and its successors and assigns.

"Transcript" means the Transcript of Proceedings relating to the authorization and issuance of the Bonds.

"Trustee" means UMB Bank, N.A., and its successors and assigns and any other corporation or association which at any time may be substituted in its place at the time serving as Trustee under the Indenture.

"Underwriter" means Stifel, Nicolaus & Company, Incorporated, the underwriter of the Bonds.

"Yield" means yield on the Bonds, computed under Regulations § 1.148-4, and yield on an Investment, computed under Regulations § 1.148-5.

ARTICLE II

GENERAL REPRESENTATIONS AND COVENANTS

Section 2.1. Representations and Covenants of the Board. The Board represents and covenants as follows:

(a) *Organization and Authority*. The Board (1) is a body politic and corporate duly organized and validly existing under the laws of the State of Missouri; (2) has lawful power and authority to issue the Bonds on behalf of the State of Missouri, for the purposes set forth in the Indenture, to enter into, execute and deliver the Indenture, the Bonds, the Financing Agreement and this Tax Agreement, and to carry out its obligations under this Tax Agreement and under such documents; and (3) by all necessary action has been duly authorized to execute and deliver the Indenture, the Bonds, the Financing Agreement and this Tax Agreement, acting by and through its duly authorized officers.

(b) *Tax-Exempt Status of Bonds–General Covenants*. To maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes, the Board: (1) will take whatever action, and refrain from whatever action, necessary to comply with the applicable requirements of the Code; (2) will not use or invest, or permit the use or investment of, any Bond proceeds, other money held under the Indenture, or other funds of the Board, in a manner that would violate applicable provisions of the Code; and (3) will not use, or permit the use of, any portion of the Financed Facility in a manner that would violate applicable provisions of the Code.

(c) *Governmental Obligations–Use of Proceeds.* Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, the Board expects that, throughout the Measurement Period, (1) all of the Financed Facility will be owned by a Qualified User, and (2) except for a *de minimis* amount of Non-Qualified Use resulting from the Garage Lease identified and described in such **Exhibit D**, no portion of the Financed Facility will be used in a Non-Qualified Use. The Board will not permit any other Non-Qualified Use of the Financed Facility without first obtaining an Opinion of Bond Counsel.

(d) *Governmental Obligations–No Private Security or Payment*.

(1) In General. Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, as of the Issue Date, the Board expects that, except with respect to a *de minimis* amount of Non-Qualified Use resulting from the Garage Lease identified and described in such **Exhibit D**, none of the principal of or interest on the Bonds will be (under the terms of the Bonds or any underlying arrangement), directly or indirectly:

(A) secured by (i) any interest in property used or to be used for a Non-Qualified Use or (ii) any interest in payments in respect of such property; or

(B) derived from payments (whether or not such payments are made to the Board, the City, the CID or the TDD) in respect of property, or borrowed money, used or to be used for a Non-Qualified Use.

(2) Tax Revenues. For purposes of the foregoing, "generally applicable taxes" (within the meaning of Regulations § 1.141-4(e)), including Tax Revenues, are not treated as private payments or as private security. Tax Revenues are generally applicable taxes because they are an enforced contribution exacted pursuant to legislative authority as part of the taxing power, are

imposed and collected for the purpose of raising revenue to be used for governmental purposes, have a uniform rate of collection that applies to all persons of the same classification in the appropriate jurisdiction and have a generally applicable manner of collection and determination. The Board has not entered into, and will not enter into, any "impermissible agreement" with a taxpayer relating to the payment of Tax Revenues. An "impermissible agreement" generally includes any agreement described in Regulations § 1.141-4(e)(4)(ii), including the following:

(A) An agreement to be personally liable for a tax that does not impose personal liability.

(B) An agreement to provide additional credit support such as a guaranty or to pay unanticipated shortfalls in tax collections.

(C) An agreement as to the minimum market value of property subject to a property tax.

(D) An agreement not to challenge or to seek deferral of a tax.

(E) Any similar agreement that causes a tax to fail to have a generally applicable manner of determination or collection.

(3) Non-Tax Revenues. The Non-Tax Revenues are not "generally applicable taxes" (within the meaning of Regulations § 1.141-4(e)). Therefore, to the extent the Bonds are secured by or payable from Non-Tax Revenues with respect to property or payments used for a Non-Qualified Use, such Non-Tax Revenues will constitute private security and/or private payments with respect to the Bonds.

(4) Covenant. The Board will not permit any other private security or payment with respect to the Bonds without first obtaining an Opinion of Bond Counsel.

(e) *Governmental Obligations–No Private Loan.* No Bond proceeds will be used, directly or indirectly, to make a loan to any Non-Qualified User.

(f) *IRS Form 8038-G*. Bond Counsel has prepared Form 8038-G (Information Return for Tax-Exempt Governmental Bonds) based on the representations and covenants of the Board, the City, the CID and the TDD contained in this Tax Agreement or otherwise provided by the Board, the City, the CID or the TDD. Bond Counsel will sign the return as a paid preparer following completion and will then deliver copies to the Board for execution and for the Board's records. The Board agrees to timely execute and return to Bond Counsel the execution copy of Form 8038-G for filing with the IRS. A copy of the Form 8038-G filed with the IRS, along with proof of filing, will be included as **Exhibit B**.

(g) *Reimbursement of Expenditures*. On _____, the Board adopted a resolution, a copy of which is included in the Transcript, evidencing its intent to issue the Bonds for the Project and to reimburse the Board, the City, the CID and the TDD for Project expenditures made prior to the Issue Date. The Board does not expect to allocate any Bond proceeds to reimburse itself, the City, the CID or the TDD for Project expenditures paid by any such party prior to the Issue Date.

(h) *Registered Bonds*. The Indenture requires that all of the Bonds will be issued and held in registered form within the meaning of Code § 149(a).

(i) *No Federal Guarantee*. The Board will not take any action or permit any action to be taken that would cause any Bond to be "federally guaranteed" within the meaning of Code § 149(b).

(j) *No Hedge Bonds*. Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, the Board reasonably expects that at least 85% of the net sale proceeds (the sale proceeds less any sale proceeds invested in a reserve fund) of the Bonds will be used to carry out the governmental purpose of the Bonds within three years after the Issue Date, and not more than 50% of the proceeds of the Bonds will be invested in investments having a substantially guaranteed Yield for four years or more.

(k) *Limit on Maturity of Bonds*. In the Developer Certificates attached hereto as **Exhibit D**, the Developers have provided a description of the assets comprising the Project and an estimate of the "average reasonably expected economic life" thereof. The "average maturity" of the Bonds of _____ years, based on the projected revenues of the Project and the expected repayment of the Bonds, as computed by the Underwriter and shown on **Exhibit A**, is not expected to exceed 120% of the average reasonably expected economic life of the Project, as shown on **Exhibit C**.

(l) *Interest Rate Swap.* As of the Issue Date, the Board has not entered into an interest rate swap agreement or any other similar arrangement designed to modify its interest rate risk with respect to the Bonds. The Board will not enter into any such arrangement in the future without first consulting with Bond Counsel.

(m) *Guaranteed Investment Contract.* As of the Issue Date, the Board does not expect to enter into a Guaranteed Investment Contract for the investment of any Gross Proceeds of the Bonds. The Board will not enter into any such arrangement in the future without first consulting with Bond Counsel.

(n) *Bank Qualified Tax-Exempt Obligation.* The Bonds have *not* been designated as "qualified tax-exempt obligations" under Code § 265(b)(3).

(o) *Reliance on Other Parties.* The expectations and covenants of the Board concerning uses of Bond proceeds and certain other moneys described in this Tax Agreement and other matters are based in part upon covenants, representations and certifications of the CID, the TDD and other parties set forth in this Tax Agreement or exhibits to this Tax Agreement. Although the Board has made no independent investigation of the representations of other parties, including the City, the CID or the TDD, the Board is not aware of any facts or circumstances that would cause it to question the accuracy or reasonableness of any representation made in this Tax Agreement or exhibits to this Tax Agreement.

(p) *Compliance with Future Tax Requirements*. The Board understands that the Code and the Regulations may impose new or different restrictions and requirements on the Board in the future. The Board will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

Section 2.2. Representations and Covenants of the City. The City represents and covenants as follows:

(a) *Organization and Authority*. The City (1) is a political subdivision duly organized and validly existing under the laws of the State of Missouri; (2) has lawful power and authority to enter into, execute and deliver the Financing Agreement and this Tax Agreement and to carry out its obligations under the Financing Agreement and this Tax Agreement; and (3) by all necessary action has been duly authorized

to execute and deliver the Financing Agreement and this Tax Agreement, acting by and through its duly authorized officials.

(b) *Tax-Exempt Status of Bonds–General Representation and Covenants*. In order to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes, the City: (1) will take whatever action, and refrain from whatever action, necessary to comply with the applicable requirements of the Code; (2) will not use or invest, or permit the use or investment of, any Bond proceeds, other money held under the Indenture, or other funds of the Board, in a manner that would violate applicable provisions of the Code; and (3) will not use, or permit the use of, any portion of the Financed Facility in a manner that would violate applicable provisions of the Code.

(c) *Governmental Obligations–Use of Proceeds.* Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, the City expects that, throughout the Measurement Period, (1) all of the Financed Facility will be owned by a Qualified User, and (2) except for a *de minimis* amount of Non-Qualified Use resulting from the Garage Lease as identified and described in such **Exhibit D**, no portion of the Financed Facility will be used in a Non-Qualified Use. The City will not permit any other Non-Qualified Use of the Financed Facility without first obtaining an Opinion of Bond Counsel.

(d) *Governmental Obligations–No Private Security or Payment*.

(1) In General. Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, as of the Issue Date, the City expects that, except with respect to a *de minimis* amount of Non-Qualified Use resulting from the Garage Lease identified and described in such **Exhibit D**, none of the principal of or interest on the Bonds will be (under the terms of the Bonds or any underlying arrangement), directly or indirectly:

(A) secured by (i) any interest in property used or to be used for a Non-Qualified Use or (ii) any interest in payments in respect of such property; or

(B) derived from payments (whether or not such payments are made to the Board, the City, the CID or the TDD) in respect of property, or borrowed money, used or to be used for a Non-Qualified Use.

(2) Tax Revenues. For purposes of the foregoing, "generally applicable taxes" (within the meaning of Regulations § 1.141-4(e)), including Tax Revenues, are not treated as private payments or as private security. Tax Revenues are generally applicable taxes because they are an enforced contribution exacted pursuant to legislative authority as part of the taxing power, are imposed and collected for the purpose of raising revenue to be used for governmental purposes, have a uniform rate of collection that applies to all persons of the same classification in the appropriate jurisdiction and have a generally applicable manner of collection and determination. The Board has not entered into, and will not enter into, any "impermissible agreement" with a taxpayer relating to the payment of Tax Revenues. An "impermissible agreement" generally includes any agreement described in Regulations § 1.141-4(e)(4)(ii), including the following:

(A) An agreement to be personally liable for a tax that does not impose personal liability.

(B) An agreement to provide additional credit support such as a guaranty or to pay unanticipated shortfalls in tax collections.

(C) An agreement as to the minimum market value of property subject to a property tax.

(D) An agreement not to challenge or to seek deferral of a tax.

(E) Any similar agreement that causes a tax to fail to have a generally applicable manner of determination or collection.

(3) Non-Tax Revenues. The Non-Tax Revenues are not "generally applicable taxes" (within the meaning of Regulations § 1.141-4(e)). Therefore, to the extent the Bonds are secured by or payable from Non-Tax Revenues with respect to property or payments used for a Non-Qualified Use, such Non-Tax Revenues will constitute private security and/or private payments with respect to the Bonds.

(4) Covenant. The City will not permit any other private security or payment with respect to the Bonds without first obtaining an Opinion of Bond Counsel.

(e) *Governmental Obligations–No Private Loan.* No Bond proceeds will be used, directly or indirectly, to make a loan to any Non-Qualified User.

(f) *No Federal Guarantee*. The City will not take any action or permit any action to be taken that would cause any Bond to be "federally guaranteed" within the meaning of Code § 149(b).

(g) *Compliance with Future Tax Requirements*. The City understands that the Code and the Regulations may impose new or different restrictions and requirements on the City in the future. The City will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(h) *Arbitrage Certifications*. The facts, estimates and expectations recited in **Article III** of this Tax Agreement, regarding the purpose of the Bonds, the investment and expenditure of Bond proceeds, the use of the Financed Facility, the funds and accounts created under the Indenture, the Yield on investments, and the computation and payment of arbitrage rebate, are true and accurate as of the Issue Date; and the City believes that the estimates and expectations recited in such **Article III** are reasonable as of the Issue Date. The Board, the Trustee, Gilmore & Bell, P.C., and the Underwriter may rely on such statements and expectations. The City does not expect that the Bond proceeds will be used in a manner that would cause any Bond to be an "arbitrage bond" within the meaning of Code §148; and to the best of the City's knowledge and belief, there are no other facts, estimates or circumstances that would materially change such expectations.

Section 2.3. Representations and Covenants of the CID. The CID represents and covenants as follows:

(a) *Organization and Authority*. The CID (1) is a political subdivision duly organized and validly existing under the laws of the State of Missouri; (2) has lawful power and authority to enter into, execute and deliver the Financing Agreement and this Tax Agreement and to carry out its obligations under the Financing Agreement and this Tax Agreement; and (3) by all necessary action has been duly authorized to execute and deliver the Financing Agreement and this Tax Agreement, acting by and through its duly authorized officials.

(b) *Tax-Exempt Status of Bonds–General Representation and Covenants*. In order to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes, the CID: (1) will take whatever action, and refrain from whatever action, necessary to comply with the applicable requirements of the Code; (2) will not use or invest, or permit the use or investment of, any Bond proceeds, other money held under the Indenture, or other funds of the Board, in a manner that would violate applicable provisions of the Code; and (3) will not use, or permit the use of, any portion of the Financed Facility in a manner that would violate applicable provisions of the Code.

(c) *Governmental Obligations–Use of Proceeds.* Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, the CID expects that, throughout the Measurement Period, (1) all of the Financed Facility will be owned by a Qualified User, and (2) except for a *de minimis* amount of Non-Qualified Use resulting from the Garage Lease as identified and described in such **Exhibit D**, no portion of the Financed Facility will be used in a Non-Qualified Use. The CID will not permit any other Non-Qualified Use of the Financed Facility without first obtaining an Opinion of Bond Counsel.

(d) *Governmental Obligations–No Private Security or Payment*.

(1) In General. Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, as of the Issue Date, the CID expects that, except with respect to a *de minimis* amount of Non-Qualified Use resulting from the Garage Lease as identified and described in such **Exhibit D**, none of the principal of or interest on the Bonds will be (under the terms of the Bonds or any underlying arrangement), directly or indirectly:

(A) secured by (i) any interest in property used or to be used for a Non-Qualified Use or (ii) any interest in payments in respect of such property; or

(B) derived from payments (whether or not such payments are made to the Board, the City, the CID or the TDD) in respect of property, or borrowed money, used or to be used for a Non-Qualified Use.

(2) Tax Revenues. For purposes of the foregoing, "generally applicable taxes" (within the meaning of Regulations § 1.141-4(e)), including Tax Revenues, are not treated as private payments or as private security. Tax Revenues are generally applicable taxes because they are an enforced contribution exacted pursuant to legislative authority as part of the taxing power, are imposed and collected for the purpose of raising revenue to be used for governmental purposes, have a uniform rate of collection that applies to all persons of the same classification in the appropriate jurisdiction and have a generally applicable manner of collection and determination. The Board has not entered into, and will not enter into, any "impermissible agreement" with a taxpayer relating to the payment of Tax Revenues. An "impermissible agreement" generally includes any agreement described in Regulations § 1.141-4(e)(4)(ii), including the following:

(A) An agreement to be personally liable for a tax that does not impose personal liability.

(B) An agreement to provide additional credit support such as a guaranty or to pay unanticipated shortfalls in tax collections.

(C) An agreement as to the minimum market value of property subject to a property tax.

(D) An agreement not to challenge or to seek deferral of a tax.

(E) Any similar agreement that causes a tax to fail to have a generally applicable manner of determination or collection.

(3) Non-Tax Revenues. The Non-Tax Revenues are not "generally applicable taxes" (within the meaning of Regulations § 1.141-4(e)). Therefore, to the extent the Bonds are secured by or payable from Non-Tax Revenues with respect to property or payments used for a Non-Qualified Use, such Non-Tax Revenues will constitute private security and/or private payments with respect to the Bonds.

(4) Covenant. The CID will not permit any other private security or payment with respect to the Bonds without first obtaining an Opinion of Bond Counsel.

(e) *Governmental Obligations–No Private Loan.* No Bond proceeds will be used, directly or indirectly, to make a loan to any Non-Qualified User.

(f) *No Federal Guarantee*. The CID will not take any action or permit any action to be taken that would cause any Bond to be "federally guaranteed" within the meaning of Code § 149(b).

(g) *Compliance with Future Tax Requirements*. The CID understands that the Code and the Regulations may impose new or different restrictions and requirements on the CID in the future. The CID will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(h) *Arbitrage Certifications*. The facts, estimates and expectations recited in **Article III** of this Tax Agreement, regarding the purpose of the Bonds, the investment and expenditure of Bond proceeds, the use of the Financed Facility, the funds and accounts created under the Indenture, the Yield on investments, and the computation and payment of arbitrage rebate, are true and accurate as of the Issue Date; and the CID believes that the estimates and expectations recited in such **Article III** are reasonable as of the Issue Date. The Board, the Trustee, Gilmore & Bell, P.C., and the Underwriter may rely on such statements and expectations. The CID does not expect that the Bond proceeds will be used in a manner that would cause any Bond to be an "arbitrage bond" within the meaning of Code §148; and to the best of the CID's knowledge and belief, there are no other facts, estimates or circumstances that would materially change such expectations.

Section 2.4. Representations and Covenants of the TDD. The TDD represents and covenants as follows:

(a) *Organization and Authority*. The TDD (1) is a political subdivision duly organized and validly existing under the laws of the State of Missouri; (2) has lawful power and authority to enter into, execute and deliver the Financing Agreement and this Tax Agreement and to carry out its obligations under the Financing Agreement and this Tax Agreement; and (3) by all necessary action has been duly authorized to execute and deliver the Financing Agreement and this Tax Agreement, acting by and through its duly authorized officials.

(b) *Tax-Exempt Status of Bonds–General Representation and Covenants*. In order to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes, the TDD: (1) will take whatever action, and refrain from whatever action, necessary to comply with the applicable requirements of the Code; (2) will not use or invest, or permit the use or investment of, any Bond proceeds,

other money held under the Indenture, or other funds of the Board, in a manner that would violate applicable provisions of the Code; and (3) will not use, or permit the use of, any portion of the Financed Facility in a manner that would violate applicable provisions of the Code.

(c) *Governmental Obligations–Use of Proceeds.* Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, the TDD expects that, throughout the Measurement Period, (1) all of the Financed Facility will be owned by a Qualified User, and (2) except for a *de minimis* amount of Non-Qualified Use resulting from the Garage Lease as identified and described in such **Exhibit D**, and no portion of the Financed Facility will be used in a Non-Qualified Use. The TDD will not permit any other Non-Qualified Use of the Financed Facility without first obtaining an Opinion of Bond Counsel.

(d) *Governmental Obligations–No Private Security or Payment*.

(1) In General. Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, as of the Issue Date, the TDD expects that, except with respect to a *de minimis* amount of Non-Qualified Use resulting from the Garage Lease as identified and described in such **Exhibit D**, none of the principal of and interest on the Bonds will be (under the terms of the Bonds or any underlying arrangement), directly or indirectly:

(A) secured by (i) any interest in property used or to be used for a Non-Qualified Use or (ii) any interest in payments in respect of such property; or

(B) derived from payments (whether or not such payments are made to the Board, the City, the CID or the TDD) in respect of property, or borrowed money, used or to be used for a Non-Qualified Use.

(2) Tax Revenues. For purposes of the foregoing, "generally applicable taxes" (within the meaning of Regulations § 1.141-4(e)), including Tax Revenues, are not treated as private payments or as private security. Tax Revenues are generally applicable taxes because they are an enforced contribution exacted pursuant to legislative authority as part of the taxing power, are imposed and collected for the purpose of raising revenue to be used for governmental purposes, have a uniform rate of collection that applies to all persons of the same classification in the appropriate jurisdiction and have a generally applicable manner of collection and determination. The Board has not entered into, and will not enter into, any "impermissible agreement" with a taxpayer relating to the payment of Tax Revenues. An "impermissible agreement" generally includes any agreement described in Regulations § 1.141-4(e)(4)(ii), including the following:

(A) An agreement to be personally liable for a tax that does not impose personal liability.

(B) An agreement to provide additional credit support such as a guaranty or to pay unanticipated shortfalls in tax collections.

(C) An agreement as to the minimum market value of property subject to a property tax.

(D) An agreement not to challenge or to seek deferral of a tax.

(E) Any similar agreement that causes a tax to fail to have a generally applicable manner of determination or collection.

(3) Non-Tax Revenues. The Non-Tax Revenues are not "generally applicable taxes" (within the meaning of Regulations § 1.141-4(e)). Therefore, to the extent the Bonds are secured by or payable from Non-Tax Revenues with respect to property or payments used for a Non-Qualified Use, such Non-Tax Revenues will constitute private security and/or private payments with respect to the Bonds.

(4) Covenant. The TDD will not permit any other private security or payment with respect to the Bonds without first obtaining an Opinion of Bond Counsel.

(e) *Governmental Obligations–No Private Loan.* No Bond proceeds will be used, directly or indirectly, to make a loan to any Non-Qualified User.

(f) *No Federal Guarantee*. The TDD will not take any action or permit any action to be taken that would cause any Bond to be "federally guaranteed" within the meaning of Code § 149(b).

(g) *Compliance with Future Tax Requirements*. The TDD understands that the Code and the Regulations may impose new or different restrictions and requirements on the TDD in the future. The TDD will comply with such future restrictions that are necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(h) *Arbitrage Certifications*. The facts, estimates and expectations recited in **Article III** of this Tax Agreement, regarding the purpose of the Bonds, the investment and expenditure of Bond proceeds, the use of the Financed Facility, the funds and accounts created under the Indenture, the Yield on investments and the computation and payment of arbitrage rebate, are true and accurate as of the Issue Date; and the TDD believes that the estimates and expectations recited in such **Article III** are reasonable as of the Issue Date. The Board, the Trustee, Gilmore & Bell, P.C., and the Underwriter may rely on such statements and expectations. The TDD does not expect that the Bond proceeds will be used in a manner that would cause any Bond to be an "arbitrage bond" within the meaning of Code §148; and to the best of the TDD's knowledge and belief, there are no other facts, estimates or circumstances that would materially change such expectations.

Section 2.5. Representations and Covenants of the Trustee. The Trustee represents and covenants as follows:

(a) The Trustee will comply with the provisions of this Tax Agreement that apply to it as Trustee and any Opinion of Bond Counsel that sets forth any action necessary to comply with any statute, regulation or ruling that may apply to it as Trustee and relating to reporting requirements or other requirements necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(b) The Trustee, at the written request of the Board, the City, the CID or the TDD, may from time to time cause a firm of attorneys, consultants or independent accountants or an investment banking firm to provide the Trustee, the Board, the City, the CID and the TDD with such information as it may request in order for the Board, the City, the CID and the TDD to determine all matters relating to (1) the Yield on the Bonds as it relates to any data or conclusions necessary to verify that the Bonds are not "arbitrage bonds" within the meaning of Code § 148 and (2) compliance with arbitrage rebate requirements of Code § 148(f); provided nothing herein shall obligate the Trustee to make such request or determine any such matters. The Trustee understands and expects that the CID and the TDD will pay all costs and expenses incurred in connection with supplying the foregoing information.

(c) The Trustee, acting on behalf of the Board, the City, the CID and the TDD, will retain records related to the investment and expenditure of Gross Proceeds held in funds and accounts maintained by the Trustee and any records provided to the Trustee by the Board, the City, the CID or the TDD related to the Post-Issuance Tax Requirements. The Trustee will retain these records until three years following the final maturity of (1) the Bonds or (2) any obligations issued to refund the Bonds; provided, however, if the Trustee is not retained to serve as trustee for any obligations issued to refund the Bonds, then the Trustee may satisfy its record retention duties under this subsection (c) by providing copies of all records in its possession related to the Bonds to the trustee for any such refunding obligations or another party designated by the Board, the City, the CID or the TDD.

Section 2.5. Survival of Representations and Covenants. All representations, covenants and certifications of the Board, the City, the CID, the TDD and the Trustee contained in this Tax Agreement or in any certificate or other instrument delivered by the Board, the City, the CID, the TDD or the Trustee under this Tax Agreement, will survive the execution and delivery of such documents and the issuance of the Bonds, as representations of facts existing as of the date of execution and delivery of the instruments containing such representations. The foregoing covenants of this Section will remain in full force and effect notwithstanding the defeasance of the Bonds.

ARTICLE III

ARBITRAGE CERTIFICATIONS AND COVENANTS

Section 3.1. General. The purpose of this **Article III** is to certify, under Regulations § 1.148-2(b), the Board's, the City's, the CID's and the TDD's expectations as to the sources, uses and investment of Bond proceeds and other money, in order to support the Board's conclusion that the Bonds are not arbitrage bonds. The persons executing this Tax Agreement on behalf of the Board, the City, the CID and the TDD are authorized officers of the Board, the City, the CID and the TDD, respectively.

Section 3.2. Reasonable Expectations. The facts, estimates and expectations set forth in this **Article III** are based upon and in reliance upon the Board's, the City's, the CID's and the TDD's understandings of the documents and certificates that comprise the Transcript, and the representations, covenants and certifications of the parties contained therein. To the Board's, the City's, the CID's and the TDD's knowledge, the facts and estimates set forth in this Tax Agreement are accurate, and the expectations of the Board, the City, the CID and the TDD set forth in this Tax Agreement are reasonable. None of the Board, the City, the CID or the TDD has any knowledge that would cause it to believe that the representations, warranties and certifications described in this Tax Agreement are unreasonable or inaccurate or may not be relied upon.

Section 3.3. Purpose of Financing. The Bonds are being issued for the purpose of providing funds to finance or refinance a portion of the Project.

Section 3.4. Funds and Accounts. The following funds and accounts have been established with respect to the Bonds and the Series 2025B Bonds:

(a) Revenue Fund, which shall contain the following accounts:

(1) a PILOTS Account;

(2) an EATS Account;

(3) a New State Revenues Account;

(4) a City Hotel Sales Tax Account;

(5) a CID Sales Tax Account;

(6) a CID Hotel Room Assessment Account;

(7) a TDD Sales Tax Account; and

(8) a Net Parking Revenues Account.

(a) Debt Service Fund, which shall contain the following accounts and subaccounts:

(1) a Debt Service Account, which shall contain a Series 2025A Subaccount and a Series 2025B Subaccount;

(2) a Capitalized Interest Account, which shall contain a Series 2025A Subaccount and a Series 2025B Subaccount; and

(3) a Redemption Account, which shall contain a Series 2025A Subaccount and a Series 2025A Subaccount.

(c) Debt Service Reserve Fund, which shall contain a Series 2025A Account and a Series 2025B Account.

(d) Project Fund, which shall contain the following accounts:

(1) a Series 2025A Costs of Issuance Account;

(2) a Series 2025A Project Account;

(3) a Series 2025B Costs of Issuance Account;

(4) a Series 2025B Project Account.

(e) Rebate Fund, which shall contain a Series 2025A Account and a Series 2025B Account.

(f) Extraordinary Expense Fund.

(g) Operating Fund, which shall contain a CID Account and a TDD Account.

Section 3.5. Amount and Use of Bond Proceeds and Series 2025B Bond Proceeds.

(a) *Amount of Bond Proceeds.* The proceeds received from the sale of the Bonds will be as follows:

Principal Amount	$[*Principal A*].00
Original Issue Discount/Premium	
Less Underwriting Discount	___()
Net Bond Proceeds	$0.00

(b) *Use of Bond Proceeds.* The net proceeds received from the sale of the Bonds are expected to be allocated as follows:

(1) the accrued interest, if any, shall be deposited into the Series 2025A Subaccount of the Debt Service Account of the Debt Service Fund and used to pay accrued interest on the Bonds;

(2) $_____ shall be deposited into the Series 2025A Account of the Debt Service Reserve Fund to satisfy the Debt Service Reserve Requirement for the Bonds;

(3) $_____ shall be deposited into the Series 2025A Subaccount of the Capitalized Interest Account of the Debt Service Fund and used to pay capitalized interest on the Bonds;

(4) $40,000.00 shall be deposited into the Extraordinary Expense Fund and used to pay certain extraordinary fees and expenses associated with the Bonds;

(5) $_____ shall be deposited into the Series 2025A Costs of Issuance Account of the Project Fund and used to pay costs of issuance of the Bonds; and

(6) $_____ shall be deposited into the Series 2025A Project Account of the Project Fund and used to pay costs of the Project.

(c) *Amount of Series 2025B Bond Proceeds*. The proceeds received from the sale of the Series 2025B Bonds will be as follows:

Principal Amount	$[*Principal B*].00
Less Underwriting Discount	___()
Net Bond Proceeds	$0.00

(b) *Use of Series 2025B Bond Proceeds.* The net proceeds received from the sale of the Series 2025B Bonds are expected to be allocated as follows:

(1) the accrued interest, if any, shall be deposited into the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund and used to pay accrued interest on the Bonds;

(2) $_____ shall be deposited into the Series 2025B Costs of Issuance Account of the Project Fund and used to pay costs of issuance of the Series 2025B Bonds; and

(3) $_____ shall be deposited into the Series 2025B Project Account of the Project Fund and used to pay costs of the Project.

Section 3.6. No Multipurpose Issue. The Bonds are being issued for the sole purpose of financing the Project for purposes of applying certain of the arbitrage restrictions under Code § 148.

Section 3.7. No Refunding. No proceeds of the Bonds will be used to pay principal of or interest on any other governmental debt obligation.

Section 3.8. Project Completion. Based on the representations of the Developers in the Developer Certificates attached hereto as **Exhibit D**, the Board (a) has incurred, or reasonably expects to incur within 6 months after the Issue Date, a substantial binding obligation to a third party to spend at least 5% of the proceeds of the Bonds on the Financed Facility, (b) reasonably expects that the completion of the Financed Facility and the allocation of the proceeds of the Bonds to expenditures will proceed with due diligence and (c) reasonably expects that least 85% of the proceeds of the Bonds will be allocated to expenditures on the Financed Facility within three years after the Issue Date.

Section 3.9. Sinking Funds. The Tax Revenues are expected to be used to pay the principal of and interest on the Bonds. Such amounts will ultimately be deposited into the Debt Service Fund. Except for the Revenue Fund, the Debt Service Fund and the Debt Service Reserve Fund, no sinking fund or other similar fund that is expected to be used to pay principal of or interest on the Bonds has been established or is expected to be established. The Debt Service Fund is used primarily to achieve a proper matching of revenues with principal and interest payments on the Bonds within each Bond Year, and the Board, the City, the CID and the TDD expect that the Debt Service Fund will qualify as a Bona Fide Debt Service Fund.

Section 3.10. Reserve, Replacement and Pledged Funds.

(a) *Reserve Fund*. The Indenture establishes a Debt Service Reserve Fund to be funded from Bond proceeds in an amount equal to the Debt Service Reserve Requirement, which amount does not exceed the least of (1) 10% of the original stated principal amount of the Bonds, (2) the maximum annual principal and interest requirements on the Bonds or (3) 125% of the average annual principal and interest requirements on the Bonds, each determined as of the Issue Date. Any amounts in the Debt Service Reserve Fund in excess of the Debt Service Reserve Requirement will be transferred to the Debt Service Fund. In the Underwriter's Receipt for Bonds and Issue Price Certificate, the Underwriter has certified that the funding of the Debt Service Reserve Fund in an amount equal to the Debt Service Reserve Requirement was reasonably required and was an essential factor in marketing the Bonds and facilitated the marketing of the Bonds at an interest rate comparable to that of similar bond issues.

(b) *No Other Replacement or Pledged Funds*. None of the Bond proceeds will be used as a substitute for other funds that were intended or earmarked to pay costs of the Financed Facility, and that instead has been or will be used to acquire higher Yielding Investments. Except for the Revenue Fund, the Debt Service Fund and the Debt Service Reserve Fund, there are no other funds pledged or committed in a manner that provides a reasonable assurance that such funds would be available for payment of the principal of or interest on the Bonds if the Board, the City, the CID or the TDD were to encounter financial difficulty.

Section 3.11. No Purpose Investment. The proceeds of the Bonds will not be used to purchase an Investment for the purpose of carrying out the governmental purpose of the financing.

Section 3.12. Issue Price and Yield on Bonds.

(a) *Issue Price*. Based on the Underwriter's certifications in the Underwriter's Receipt for Bonds and Issue Price Certificate, the Board, the City, the CID and the TDD hereby elect to establish the issue price of the Bonds pursuant to Regulations § 1.148-1(f)(2)(i) (relating to the so-called "general rule"). Therefore, the issue price of the Bonds is $_____.

(b) *Bond Yield*. Based on the issue price of the Bonds, the projected revenues of the Project and the expected repayment of the Bonds, the Yield on the Bonds is _____%, as computed by the Underwriter and shown on **Exhibit A**.

Section 3.13. Miscellaneous Arbitrage Matters.

(a) *No Abusive Arbitrage Device*. The Bonds are not and will not be part of a transaction or series of transactions that has the effect of (1) enabling the Board, the City, the CID or the TDD to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage and (2) overburdening the tax-exempt bond market.

(b) *No Over-Issuance.* The sale proceeds of the Bonds, together with expected investment earnings thereon and other money contributed by the Board, the City, the CID or the TDD, do not exceed the cost of the governmental purpose of the Bonds as described above.

(c) *Single Issue; No Other Issues*. The Bonds constitute a single "issue" under Regulations § 1.150-1(c). Except for the Series 2025B Bonds, which are taxable bonds and thus disregarded for this purpose, no other debt obligations of the Board, the City, the CID or the TDD (1) are being sold within 15 days of the sale of the Bonds, (2) are being sold under the same plan of financing as the Bonds and (3) are expected to be paid from substantially the same source of funds as the Bonds (disregarding guarantees from unrelated parties, such as bond insurance).

Section 3.14. Conclusion. On the basis of the facts, estimates and circumstances set forth in this Tax Agreement, and based on an understanding that such facts, estimates and circumstances comprise the sum and substance of an "arbitrage bond" analysis, none of the Board, the City, the CID or the TDD expects that the Bond proceeds will be used in a manner that would cause any Bond to be an "arbitrage bond" within the meaning of Code § 148 and the Regulations.

ARTICLE IV

POST-ISSUANCE TAX REQUIREMENTS, POLICIES AND PROCEDURES

Section 4.1. General.

(a) *Purpose of Article*. The purpose of this **Article IV** is to supplement the Tax Compliance Procedure and to set out specific policies and procedures governing compliance with the federal income tax requirements that apply after the Bonds are issued. The Board, the City, the CID and the TDD recognize that interest on the Bonds will remain excludable from gross income only if Post-Issuance Tax Requirements are followed after the Issue Date. The Board, the City, the CID and the TDD further acknowledge that written evidence substantiating compliance with Post-Issuance Tax Requirements must be retained in order to permit the Bonds to be refinanced with tax-exempt obligations and substantiate the

position that interest on the Bonds is exempt from gross income in the event of an audit of the Bonds by the IRS.

(b) *Written Policies and Procedures.* The Board's Tax Compliance Procedure is attached to this Tax Agreement as **Exhibit F**. The Board, the City, the CID and the TDD intend for the Tax Compliance Procedure, as supplemented by this Tax Agreement, to be the written policies and procedures related to the Post-Issuance Tax Requirements for the Bonds and to supplement any other general formal policies and procedures related to tax compliance previously established. The provisions of this Tax Agreement are intended to be consistent with the Tax Compliance Procedure. In the event of any inconsistency between the Tax Compliance Procedure and this Tax Agreement, the terms of this Tax Agreement will govern.

(c) *Board Cooperation; Opinion of Bond Counsel*. Upon written notice given by the City, the CID or the TDD (and if otherwise required or requested by the Board, upon delivery of an Opinion of Bond Counsel regarding the action), the Board will take any action that is reasonably necessary to satisfy the Post-Issuance Tax Requirements, including, without limitation, executing IRS Form 8038-T in connection with the payment of arbitrage rebate and participating in any federal income tax audit of the Bonds or similar proceedings under a "voluntary compliance agreement program" (VCAP) procedure or "remedial action" procedure pursuant to Regulations § 1.141-12.

(d) *Costs.* Neither the Trustee nor the Board is required to incur any cost in connection with any action taken related to the Post-Issuance Tax Requirements, with all such costs paid or immediately reimbursed by the City, the CID or the TDD. The costs and expenses incurred to carry out the Post-Issuance Tax Requirements shall be treated as a reasonable cost of administering the Bonds, and the Board and the Trustee shall be entitled to reimbursement and recovery of their costs to the same extent as provided in the Indenture, the Financing Agreement or State law.

Section 4.2. Record Keeping; Use of Bond Proceeds and Use of Financed Facility.

(a) *Record Keeping*. The Board will maintain the Tax-Exempt Bond File for the Bonds in accordance with the Tax Compliance Procedure. Unless otherwise specifically instructed in an Opinion of Bond Counsel or to the extent otherwise provided in this Tax Agreement, the Board shall retain records related to Post-Issuance Tax Requirements until 3 years following the final maturity of the Bonds or any obligation issued to refund the Bonds. Any records maintained electronically must comply with Section 4.01 of Revenue Procedure 97-22, which generally provides that an electronic storage system must (1) ensure an accurate and complete transfer of the hardcopy records which indexes, stores, preserves, retrieves and reproduces the electronic records, (2) include reasonable controls to ensure integrity, accuracy and reliability of the electronic storage system and to prevent unauthorized alteration or deterioration of electronic records, (3) exhibit a high degree of legibility and readability both electronically and in hardcopy, (4) provide support for other books and records and (5) not be subject to any agreement that would limit the ability of the IRS to access and use the electronic storage system.

(b) *Accounting and Allocation of Bond Proceeds to Expenditures*. Bond proceeds and other funds are expected to be used as described in **Section 3.5** hereof. The Board will maintain accounting records showing the investment and expenditure of Bond proceeds and Qualified Equity as part of the Tax-Exempt Bond File. The expected allocation of Bond proceeds and Qualified Equity to Project expenditures is summarized on **Exhibit C**. The Board, the City, the CID and the TDD reserve the ability to amend or supplement this expected allocation in the future, provided that any such allocation is made not later than the earlier of 18 months after the date the Financed Facility is placed in service or the fifth anniversary of the Issue Date. A sample form of final allocation is set forth on **Exhibit G**; in the absence of a future allocation, the Bond proceeds will be allocated as shown on **Exhibit C**.

(c) *Annual Compliance Checklist*. Attached as **Exhibit E** is a form of annual compliance checklist for the Bonds. The Board will prepare and complete an annual compliance checklist for the Financed Facility at least annually in accordance with the Tax Compliance Procedure. In the event the annual compliance checklist identifies a deficiency in compliance with the requirements of this Tax Agreement, the Board will take the actions identified in an Opinion of Bond Counsel or the Tax Compliance Procedure to correct any deficiency.

Section 4.3. Temporary Periods/Yield Restriction. Except as described below, Bond proceeds may not be invested at a Yield greater than the Yield on the Bonds:

(a) *Project Fund*. Bond proceeds deposited in the accounts in the Project Fund, and investment earnings on such proceeds, may be invested without Yield restriction for up to 3 years following the Issue Date. If any unspent Bond proceeds remain therein after three years, those amounts may continue to be invested without Yield restriction so long as all Yield reduction payments are made to the IRS in accordance with Regulations § 1.148-5(c). These payments are required whether or not the Bonds are exempt from the arbitrage rebate requirements of Code § 148.

(b) *Sinking Funds*. To the extent that the Revenue Fund and the Debt Service Fund, in the aggregate, qualify as a Bona Fide Debt Service Fund, money in such funds may be invested without Yield restriction for 13 months after the date of deposit; earnings on such amounts may be invested without Yield restriction for one year after the date of receipt of such earnings.

(c) *Debt Service Reserve Fund*. Money in the Debt Service Reserve Fund up to the Debt Service Reserve Requirement may be invested without Yield restriction.

(d) *Minor Portion*. In addition to the amounts described above, Gross Proceeds not exceeding the lesser of $100,000 or 5% of the sale proceeds of the Bonds may be invested without Yield restriction.

Section 4.4. Fair Market Value.

(a) *General*. No Investment may be acquired with Gross Proceeds for an amount (including transaction costs) in excess of the fair market value of such Investment, or sold or otherwise disposed of for an amount (including transaction costs) less than the fair market value of the Investment. The fair market value of any Investment is the price a willing buyer would pay to a willing seller to acquire the Investment in a bona fide, arm's-length transaction. Fair market value will be determined in accordance with Regulations § 1.148-5.

(b) *Established Securities Market*. Except for Investments purchased for a Yield-restricted defeasance escrow, if an Investment is purchased or sold in an arm's-length transaction on an established securities market (within the meaning of Code § 1273), the purchase or sale price constitutes the fair market value. Where there is no established securities market for an Investment, market value must be established using one of the paragraphs below. The fair market value of Investments purchased for a Yield-restricted defeasance escrow must be determined in a bona fide solicitation for bids that complies with Regulations § 1.148-5.

(c) *Certificates of Deposit*. The purchase price of a certificate of deposit (a "CD") is treated as its fair market value on the purchase date if (1) the CD has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal, (2) the Yield on the CD is not less than the Yield on reasonably comparable direct obligations of the United States and (3) the Yield is not less than the highest

Yield published or posted by the CD issuer to be currently available on reasonably comparable CDs offered to the public.

(d) *Guaranteed Investment Contracts*. The purchase price of a Guaranteed Investment Contract is treated as its fair market value on the purchase date if all of the following requirements are met:

(1) Bona Fide Solicitation for Bids. The Board or the Trustee (at the direction of the Board) makes a *bona fide* solicitation for the Guaranteed Investment Contract, using the following procedures:

(A) The bid specifications are in writing and are timely forwarded to potential providers.

(B) The bid specifications include all "material" terms of the bid. A term is material if it may directly or indirectly affect the Yield or the cost of the Guaranteed Investment Contract.

(C) The bid specifications include a statement notifying potential providers that submission of a bid is a representation (i) that the potential provider did not consult with any other potential provider about its bid, (ii) that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the Board, the City, the CID, the TDD, the Trustee or any other person (whether or not in connection with the Bond issue) and (iii) that the bid is not being submitted solely as a courtesy to the Board, the City, the CID, the TDD, the Trustee or any other person, for purposes of satisfying the requirements of the Regulations.

(D) The terms of the bid specifications are "commercially reasonable." A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the Yield of the Guaranteed Investment Contract.

(E) The terms of the solicitation take into account the reasonably expected deposit and draw-down schedule for the amounts to be invested.

(F) All potential providers have an equal opportunity to bid. For example, no potential provider is given the opportunity to review other bids (*i.e.*, a last look) before providing a bid.

(G) At least three "reasonably competitive providers" are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of Investments being purchased.

(2) Bids Received. The bids received must meet all of the following requirements:

(A) At least three bids are received from providers that were solicited as described above and that do not have a "material financial interest" in the issue. For this purpose, (i) a lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the Issue Date of the issue, (ii) any entity acting as a financial advisor with respect to the purchase of the Guaranteed Investment Contract at the time the bid specifications are forwarded to potential providers

has a material financial interest in the issue and (iii) a provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(B) At least one of the three bids received is from a reasonably competitive provider, as defined above.

(C) If an agent or broker is used to conduct the bidding process, the agent or broker did not bid to provide the Guaranteed Investment Contract.

(3) Winning Bid. The winning bid is the highest Yielding bona fide bid (determined net of any broker's fees).

(4) Fees Paid. The obligor on the Guaranteed Investment Contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the Guaranteed Investment Contract.

(5) Records. The Board and the Trustee (to the extent receiving copies) retain the following records with the Bond documents until three years after the last outstanding Bond is redeemed:

(A) A copy of the Guaranteed Investment Contract.

(B) The receipt or other record of the amount actually paid for the Guaranteed Investment Contract, including a record of any administrative costs paid, and the certification as to fees paid, described in paragraph (d)(4) above.

(C) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(D) The bid solicitation form and, if the terms of Guaranteed Investment Contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(e) *Other Investments*. If an Investment is not described above, the fair market value may be established through a competitive bidding process, as follows:

(1) at least three bids on the Investment must be received from persons with no financial interest in the Bonds (*e.g.,* as underwriters or brokers); and

(2) the Yield on the Investment must be equal to or greater than the Yield offered under the highest bid.

Section 4.5. Certain Gross Proceeds Exempt from the Rebate Requirement.

(a) *General.* A portion of the Gross Proceeds of the Bonds may be exempt from rebate pursuant to one or more of the following exceptions. The exceptions typically will not apply with respect to all Gross Proceeds of the Bonds and will not otherwise affect the application of the investment limitations described in **Section 4.3**. Unless specifically noted, the obligation to compute and, if necessary, to pay rebate as set forth in **Section 4.6** applies even if a portion of the Gross Proceeds of the Bonds is exempt from the rebate requirement. To the extent all or a portion of the Bonds is exempt from rebate, the Rebate Analyst may account for such fact in connection with its preparation of a rebate report described in **Section 4.6**.

(b) *Applicable Spending Exceptions*. The following optional rebate spending exceptions may apply to the Bonds:

(1) 6-month spending exception (Code § 148(f)(4)(B) and Regulations § 1.148-7(c)).

(2) 18-month spending exception (Regulations § 1.148-7(e)).

(3) 2-year spending exception (Code § 148(f)(4)(C) and Regulations § 1.148-7(e)).

(c) *Spending Exception Elections; Documenting Spending Exceptions.* No special elections are being made in connection with the application of the spending exceptions. At any time prior to the first Computation Date, the Rebate Analyst may be engaged to determine whether a spending exception has been satisfied.

(d) *Bona Fide Debt Service Fund.* To the extent that the Revenue Fund and the Debt Service Fund, in the aggregate, qualify as a Bona Fide Debt Service Fund, investment earnings in those funds cannot be taken into account in computing arbitrage rebate and yield reduction amounts.

(e) *General Requirements for Spending Exception.* The following general requirements apply in determining whether a spending exception is met.

(1) Using Adjusted Gross Proceeds or Available Construction Proceeds to pay principal of any Bonds is not taken into account as an expenditure for purposes of meeting any of the spending tests.

(2) The 6-month spending exception generally is met if all Adjusted Gross Proceeds are spent within 6 months following the Issue Date. The test may still be satisfied even if up to 5% of the sale proceeds remain at the end of the initial 6-month period, so long as this amount is spent within 1 year of the Issue Date.

(3) The 18-month spending exception generally is met if all Adjusted Gross Proceeds are spent in accordance with the following schedule:

Time Period After the Issue Date	Minimum Percentage of Adjusted Gross Proceeds Spent
6 months	15%
12 months	60%
18 months (Final)	100%

(4) The 24-month spending exception generally is met if all Adjusted Gross Proceeds are spent in accordance with the following schedule:

Time Period After the Issue Date	Minimum Percentage of Available Construction Proceeds Spent
6 months	10%
12 months	45%
18 months	75%
24 months	100%

(5) For purposes of applying the 18-month and 2-year spending exceptions only, the failure to satisfy the **final** spending requirement is disregarded if the parties use due diligence to complete the Financed Facility and the failure does not exceed the lesser of 3% of the aggregate issue price of the Bonds or $250,000. **No such exception applies for any other spending period.**

(6) For purposes of applying the 18-month and 2-year spending exceptions only, the Bonds meet the spending test even if, at the end of the final spending period, unspent proceeds retained for reasonable business purposes, such as to ensure or promote compliance with a construction contract, remain unspent, so long as such amount does not exceed 5% of proceeds of the Bonds and is spent within 30 months after the Issue Date (in the case of the 18-month spending test) or 3 years after the Issue Date (in the case of the 2-year spending test). **No such exception applies for any other spending period.**

Section 4.6. Computation and Payment of Arbitrage Rebate.

(a) *Rebate Fund*. The Trustee will keep the Rebate Fund separate from all other funds and will administer the Rebate Fund under this Tax Agreement. Any investment earnings derived from the Rebate Fund will be credited to the Rebate Fund, and any investment loss will be charged to the Rebate Fund.

(b) *Computation of Rebate Amount*. The Trustee will provide the Rebate Analyst with investment reports relating to each fund held by the Trustee that contains Gross Proceeds of the Bonds at such times as reports are provided to the Board, and not later than 10 days following each Computation Date. Any other party to this Tax Agreement will provide the Rebate Analyst with copies of Investment reports for any funds containing Gross Proceeds that are held by a party other than the Trustee annually as of the end of each Bond Year and not later than 10 days following each Computation Date. Each investment report provided to the Rebate Analyst will contain a record of each Investment, including (1) purchase date, (2) purchase price, (3) information establishing the fair market value on the date such Investment was allocated to the Bonds, (4) any accrued interest paid, (5) face amount, (6) coupon rate, (7) frequency of

interest payments, (8) disposition price, (9) any accrued interest received and (10) disposition date. Such records may be supplied in electronic form. The Rebate Analyst will compute rebate following each Computation Date and deliver a written report to the Trustee and the Board, together with an opinion or certificate of the Rebate Analyst stating that arbitrage rebate was determined in accordance with the Regulations. Each report and opinion will be provided not later than 45 days following the Computation Date to which it relates. In performing its duties, the Rebate Analyst may rely, in its discretion, on the correctness of financial analysis reports prepared by other professionals. If the sum of the amount on deposit in the Rebate Fund and the value of prior rebate payments is less than the arbitrage rebate due, the Board will, within 55 days after such Computation Date, pay to the Trustee (but solely from funds held under the Indenture) the amount of the deficiency for deposit into the Rebate Fund. If the sum of the amount on deposit in the Rebate Fund and the value of prior rebate payments is greater than the Rebate Amount, the Trustee will transfer such surplus in the Rebate Fund to the Debt Service Fund.

(c) *Rebate Payments*. Within 60 days after each Computation Date, the Trustee must pay to the United States (but solely from money in the Rebate Fund or other funds held under the Indenture) the rebate amount then due, determined in accordance with the Regulations. Each payment must be (1) accompanied by IRS Form 8038-T and such other forms, documents or certificates as may be required by the Regulations and (2) mailed or delivered to the IRS at the address shown below, or to such other location as the IRS may direct:

Internal Revenue Service Center
Ogden, UT 84201

(d) *Successor Rebate Analyst.* If the firm acting as the Rebate Analyst resigns or becomes incapable of acting for any reason, or if the Board desires that a different firm act as the Rebate Analyst, then the Board, by an instrument or concurrent instruments in writing delivered to the firm then serving as the Rebate Analyst, will engage a successor Rebate Analyst. In each case, the successor Rebate Analyst must be a firm of attorneys, consultants or independent accountants or an investment banking firm, and such firm must expressly agree to undertake the responsibilities assigned to the Rebate Analyst hereunder.

(e) *Survival After Defeasance*. Notwithstanding anything in the Indenture or the Financing Agreement to the contrary, the obligation to pay arbitrage rebate to the United States will survive the payment or defeasance of the Bonds.

Section 4.7. Filing Requirements. The Trustee (at the direction of the Board), the Board, the City, the CID and the TDD will file or cause to be filed with the IRS such reports or other documents as are required by the Code in accordance with an Opinion of Bond Counsel.

Section 4.8. Tax Audits. The Board, the City, the CID and the TDD acknowledge that the IRS has a routine tax audit program in place and that the cost of professional representation and compliance with requests for records and other information that are a part of such an audit can be substantial, even if no violation of tax laws are found. The Board, the City, the CID and the TDD also recognize that under current administrative procedures the IRS must direct audit inquiries to the Board, even though the CID and the TDD have significant responsibility for taking whatever action and refraining from whatever action necessary to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes. Upon receipt of notice of the commencement of any audit of the Bonds, the Board, the City, the CID or the TDD will promptly notify the other parties and the Bond Owner Representative. Throughout the term of the audit and any subsequent proceedings, the Board, the City, the CID and the TDD will provide copies to one another and to the Bond Owner Representative of any correspondence received from or transmitted to the IRS by the other. The Board may hire its own legal counsel to represent its interests in

connection with the audit or in any further proceeding that results from the audit. At the request of the Board, the City, the CID and the TDD will hire legal counsel to represent its interest in connection with the audit. The CID and the TDD, upon written request of the Board, will assume responsibility for responding to information and document requests made by the auditor, that are within the knowledge or possession of the City, the CID or the TDD. Promptly on demand by the Board in writing, the CID and the TDD will pay costs incurred by the Board in connection with the audit or any legal or administrative proceeding resulting from the audit (including the Board's reasonable attorney's fees and expenses). None of the Board, the City, the CID, or the TDD shall have the right to represent or otherwise bind the other party in connection with any settlement related to the tax-exempt status of the Bonds. Nothing contained in this section is intended to limit the rights of the Board to recovery under the Financing Agreement or any other agreement or certificate executed in connection with the issuance of the Bonds.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1. Term of Tax Agreement. This Tax Agreement will be effective concurrently with the issuance and delivery of the Bonds and will continue in force and effect until the principal of, redemption premium, if any, and interest on all Bonds have been fully paid and all such Bonds are cancelled; provided that, the provisions of **Section 4.2** relating to recordkeeping responsibilities will remain in force for the period described therein for records to be retained, and the provisions of **Section 4.6** regarding payment of arbitrage rebate and yield reduction amounts and all related penalties and interest will remain in effect until all such amounts are paid to the United States.

Section 5.2. Amendments. This Tax Agreement may be amended from time to time by the parties to this Tax Agreement without notice to or the consent of any of the owners of the Bonds, but only if such amendment is in writing and is accompanied by an Opinion of Bond Counsel to the effect that, under then-existing law, assuming compliance with this Tax Agreement as so amended such amendment will not cause interest on any Bond to be included in gross income for federal income tax purposes. No such amendment will become effective until the Board, the City, the CID, the TDD and the Trustee receive this Opinion of Bond Counsel.

Section 5.3. Opinion of Bond Counsel. The Board, the City, the CID, the TDD and the Trustee may deviate from the provisions of this Tax Agreement if furnished with an Opinion of Bond Counsel addressed to each of them to the effect that the proposed deviation will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. The Board, the City, the CID, the TDD and the Trustee will comply with any further or different instructions provided in an Opinion of Bond Counsel to the effect that the further or different instructions need to be complied with in order to maintain the validity of the Bonds or the exclusion from gross income of interest on the Bonds.

Section 5.4. Reliance. In delivering this Tax Agreement, each of the Board, the City, the CID, the TDD and the Trustee is making only those certifications, representations and agreements as are specifically attributed to each in this Tax Agreement. None of the Board, the City, the CID, the TDD, or the Trustee is aware of any facts or circumstances which would cause it to question the accuracy of the facts, circumstances, estimates or expectations of any other party providing certifications as part of this Tax Agreement and, to the best of its knowledge, those facts, circumstances, estimates and expectations are reasonable. Each of the parties to this Tax Agreement understands that its certifications will be relied upon by the law firm of Gilmore & Bell, P.C. in rendering its opinions as to the validity of the Bonds and the exclusion from federal gross income of the interest on the Bonds.

Section 5.5. Severability. If any provision in this Tax Agreement or in the Bonds is determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not be affected or impaired.

Section 5.6. Benefit of Agreement. This Tax Agreement is binding upon the Board, the City, the CID, the TDD and the Trustee, and their respective successors and assigns and inures to the benefit of the parties to this Tax Agreement and the owners of the Bonds. Nothing in this Tax Agreement or in the Indenture, the Financing Agreement, or the Bonds, express or implied, gives to any person, other than the parties to this Tax Agreement and their successors and assigns and the owners of the Bonds, any benefit or any legal or equitable right, remedy or claim under this Tax Agreement.

Section 5.7. Default; Breach and Enforcement. Any misrepresentation of a party contained herein or any breach of a covenant or agreement contained in this Tax Agreement may be pursued by the owners of the Bonds or the other party or parties to this Tax Agreement pursuant to the terms of the Indenture or any other document which references this Tax Agreement and gives remedies for a misrepresentation or breach thereof.

Section 5.8. Execution in Counterparts. This Tax Agreement may be executed in any number of counterparts, each of which so executed will be deemed to be an original, but all such counterparts will together constitute the same instrument.

Section 5.9. No Pecuniary Liability. Notwithstanding the language or implication of any provision, representation, covenant or agreement to the contrary, no provision, representation, covenant or agreement contained in this Tax Agreement or in the Indenture, the Financing Agreement, the Bonds, or any obligation herein or therein imposed upon the Board, or the breach thereof, shall constitute or give rise to or impose a pecuniary liability upon the Board (except to the extent any Tax Revenues actually received by the Board are appropriated to the payment of the Bonds), or upon the City, the CID or the TDD (except to the extent any Tax Revenues actually received by the City, the CID or the TDD are appropriated to the payment of the Bonds). No provision hereof shall be construed to impose a charge against the general credit of the Board, the City, the CID or the TDD or any personal or pecuniary liability upon any director, officer, agent, governing body member or employee of the Board, the City, the CID or the TDD.

Section 5.10. Governing Law. This Tax Agreement will be governed by and construed in accordance with the laws of the State of Missouri.

Section 5.11. Electronic Transactions. The parties agree that the transaction described in this Tax Agreement may be conducted, and related documents may be sent, received or stored, by electronic means.

[Remainder of Page Intentionally Left Blank.]

The parties hereto have caused this Tax Compliance Agreement to be duly executed by their duly authorized officers as of the issuance date of the Bonds.

MISSOURI DEVELOPMENT FINANCE BOARD

By: _____
Executive Director

CITY OF OSAGE BEACH, MISSOURI

By: _____
Mayor

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT

By: _____
Chairman

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT

By: _____
Chairman

UMB BANK, N.A., as Trustee

By: _____
Title: Authorized Officer

EXHIBIT A

DEBT SERVICE SCHEDULE AND PROOF OF BOND YIELD

EXHIBIT B

IRS FORM 8038-G

EXHIBIT C

PROJECT DESCRIPTION

The Project involves the redevelopment of a mixed-use resort, conference, and entertainment district known as Lakeport Village, including an approximately 400-room Marriott resort hotel, an indoor/outdoor water park, an amusement park, a restaurant/arcade, an approximately 1,000-space parking structure, and public infrastructure improvements. The average, reasonably expected economic life of the project is not less than 30 years.

EXHIBIT D-1

LAKEPORT VILLAGE DEVELOPER CERTIFICATE

Missouri Development Finance Board
Tax-Exempt Tax Increment and Special District Revenue Bonds
(Lakeport Village Project)
Series 2025A

The undersigned, on behalf of Lakeport Village LLC, a Missouri limited liability company (the "Developer"), as a developer relating to the redevelopment and improvement of a mixed-use resort, conference, and entertainment district known as Lakeport Village (the "Project"), as contemplated by a Redevelopment Agreement, between the City of Osage Beach, Missouri and the Developer (the "Redevelopment Agreement"), which Project is to be financed, in part, by the above-captioned bonds (the "Bonds") being issued on the date of this Certificate, hereby certifies and represents as follows:

1. Timing of Spending Bond Proceeds. As of the date of this Certificate, the Developer has entered into a binding obligation for the expenditure of at least 5% of the Bond proceeds for Project costs. The Developer reasonably expects that at least 85% of the Bond proceeds will be expended for Project costs within three years after the date of this Certificate. The Developer reasonably expects that the completion of the Project and the expenditure of Bond proceeds for Project costs has proceeded and will continue to proceed with due diligence.

2. Capital Expenditures. Except for a *de minimis* amount not in excess of 5% of the proceeds of the Bonds, the costs for which the Developer will seek to be reimbursed from Bond proceeds pursuant the Redevelopment Agreement constitute or will constitute "capital expenditures," meaning any cost of a type that is properly chargeable to capital account (or would be so chargeable with a proper election) under general federal income tax principles.

3. Parking Garage. The Developer is fee simple owner of certain public improvements comprising a portion of the Project, and specifically an approximately 367,896 square foot, 1,000 space parking garage comprising a portion of the Project (the "Parking Garage"), and has entered into a Deed for Term of Years dated as of _____, 2025 (the "Deed") with Lakeport Village Transportation Development District, a transportation development district and political subdivision of the State of Missouri (the "TDD"), to grant, sell and convey the Parking Garage (and the real estate on which the Parking Garage is or will be located) to the TDD for a term of not less than 40 years.

4. Economic Life. The average, reasonably expected economic life of the Project is approximately 30 years. The average, reasonably expected economic life of the Parking Garage is not more than 30 years.

5. Public Improvements; "Private Business Use." The costs for which the Developer will seek to be reimbursed from Bond proceeds pursuant the Reimbursement Agreement have been or will be made with respect to property owned by or dedicated to, or to be owned by or dedicated to, for federal income tax purposes, the Lakeport Village Community Improvement District, the Lakeport Village Transportation Development District, the City of Osage Beach, Missouri, or another governmental entity. Except as otherwise described in this Section 4, the Developer will not seek to be reimbursed from Bond proceeds for costs that have been or will be made with respect to property owned or to be owned by, or

otherwise used or to be used in a "private business use" of, the Developer, an affiliate thereof, or any other non-governmental entity. The Developer acknowledges and understands that "private business use" generally results from ownership or a lease of any portion of the Project, or any other agreement or arrangement that grants any special legal right or entitlement with respect to the Project that is not otherwise enjoyed by or available to the general public. For purposes of this Section 4, the Developer understands that Lakeport Village Transportation Development District, a transportation development district and political subdivision of the State of Missouri, and Oasis at Lakeport LLC, a Missouri limited liability company and an affiliate of the Developer, have entered into a Lease Agreement, dated as of _____, 2025, to lease approximately 14,872 square feet of space located in the lowest level of the Parking Garage, which the Developer acknowledges and understands gives rise to "private business use" of such portion of the Parking Garage.

This Certificate may be relied upon by the Missouri Development Finance Board, the Lakeport Village Community Improvement District and the Lakeport Village Transportation Development District in executing and delivering the Tax Compliance Agreement, dated as of [*Date*], 2025, to which this Certificate serves as an exhibit, and by Gilmore & Bell, P.C., Bond Counsel, in rendering its opinion relating to the issuance of the Bonds, including the exclusion from gross income of the interest on the Bonds for federal income tax purposes and certain other federal income tax matters.

[*Signature appears on following page*]

Dated _____, 2025

LAKEPORT VILLAGE, LLC,
a Missouri limited liability company

By:_____

Title: _____

EXHIBIT D-2

OASIS DEVELOPER CERTIFICATE

Missouri Development Finance Board
Tax-Exempt Tax Increment and Special District Revenue Bonds
(Lakeport Village Project)
Series 2025A

The undersigned, on behalf of Oasis at Lakeport LLC, a Missouri limited liability company (the "Oasis Developer"), as a developer relating to the redevelopment and improvement of a mixed-use resort, conference, and entertainment district known as Lakeport Village (the "Project"), as contemplated by a Redevelopment Agreement, between the City of Osage Beach, Missouri and the Lakeport Village LLC, which Project is to be financed, in part, by the above-captioned bonds (the "Bonds") being issued on the date of this Certificate, hereby certifies and represents as follows:

1. Improvements. The Oasis Developer is fee simple owner of certain public improvements comprising portions of the Project, and specifically streets, sidewalks, retaining walls, duct banks, domestic water lines, sea walls, signalizations, and retaining wall elevators (collectively, the "Improvements"), and has entered into a Lease dated as of _____, 2025 (the "Lease") with Lakeport Village Community Improvement District, a community improvement district and political subdivision of the State of Missouri (the "CID"), to lease the Improvements (and the real estate on which the Improvements are or will be located) to the CID for a term of not less than 40 years.

2. Capital Expenditures. All or substantially all of the costs of the Improvements constitute or will constitute "capital expenditures," meaning any cost of a type that is properly chargeable to capital account (or would be so chargeable with a proper election) under general federal income tax principles.

3. Economic Life. The average, reasonably expected economic life of the Improvements is not more than 30 years.

4. Public Improvements; "Private Business Use." Pursuant to the Lease, the Improvements are or will be owned by the CID for federal income tax purposes. The Oasis Developer will not permit the Improvements to be used in a "private business use" of the Oasis Developer, an affiliate thereof, or any other non-governmental entity. The Oasis Developer acknowledges and understands that "private business use" generally results from ownership or a lease of any portion of the Project by a non-governmental entity, or any other agreement or arrangement that grants any special legal right or entitlement to a non-governmental entity with respect to the Project that is not otherwise enjoyed by or available to the general public.

This Certificate may be relied upon by the Missouri Development Finance Board, the Lakeport Village Community Improvement District and the Lakeport Village Transportation Development District in executing and delivering the Tax Compliance Agreement, dated as of [*Date*], 2025, to which this Certificate serves as an exhibit, and by Gilmore & Bell, P.C., Bond Counsel, in rendering its opinion relating to the issuance of the Bonds, including the exclusion from gross income of the interest on the Bonds for federal income tax purposes and certain other federal income tax matters.

[*Signature appears on following page*]

Dated _____, 2025

OASIS AT LAKEPORT, LLC,
a Missouri limited liability company

By:_____

Title: _____

EXHIBIT D-3

HOTEL DEVELOPER CERTIFICATE

Missouri Development Finance Board
Tax-Exempt Tax Increment and Special District Revenue Bonds
(Lakeport Village Project)
Series 2025A

The undersigned, on behalf of Lakeport Hotel LLC, a Missouri limited liability company (the "Hotel Developer"), as a developer relating to the redevelopment and improvement of a mixed-use resort, conference, and entertainment district known as Lakeport Village (the "Project"), as contemplated by a Redevelopment Agreement, between the City of Osage Beach, Missouri and the Lakeport Village LLC, which Project is to be financed, in part, by the above-captioned bonds (the "Bonds") being issued on the date of this Certificate, hereby certifies and represents as follows:

1. Improvements. The Hotel Developer is fee simple owner of certain public improvements comprising portions of the Project, and specifically streets, sidewalks, retaining walls, duct banks, domestic water lines, sea walls, signalizations, and retaining wall elevators (collectively, the "Improvements"), and has entered into a Lease dated as of _____, 2025 (the "Lease") with Lakeport Village Community Improvement District, a community improvement district and political subdivision of the State of Missouri (the "CID"), to lease said Improvements (and the real estate on which such Improvement are or will be located) to the CID for a term of not less than 40 years.

2. Capital Expenditures. All or substantially all of the costs of the Improvements constitute or will constitute "capital expenditures," meaning any cost of a type that is properly chargeable to capital account (or would be so chargeable with a proper election) under general federal income tax principles.

3. Economic Life. The average, reasonably expected economic life of the Improvements is not more than 30 years.

4. Public Improvements; "Private Business Use." Pursuant to the Lease, the Improvements are or will be owned by the CID for federal income tax purposes. The Hotel Developer will not permit the Improvements to be used in a "private business use" of the Hotel Developer, an affiliate thereof, or any other non-governmental entity. The Hotel Developer acknowledges and understands that the term "private business use" generally results from ownership or a lease of any portion of the Project by a non-governmental entity, or any other agreement or arrangement that grants any special legal right or entitlement to a non-governmental entity with respect to the Project that is not otherwise enjoyed by or available to the general public.

This Certificate may be relied upon by the Missouri Development Finance Board, the Lakeport Village Community Improvement District and the Lakeport Village Transportation Development District in executing and delivering the Tax Compliance Agreement, dated as of [*Date*], 2025, to which this Certificate serves as an exhibit, and by Gilmore & Bell, P.C., Bond Counsel, in rendering its opinion relating to the issuance of the Bonds, including the exclusion from gross income of the interest on the Bonds for federal income tax purposes and certain other federal income tax matters.

[*Signature appears on following page*]

Dated _____, 2025

LAKEPORT HOTEL LLC,
a Missouri limited liability company

By:_____

Title: _____

EXHIBIT E

FORM OF ANNUAL COMPLIANCE CHECK QUESTIONNAIRE

Name of tax-exempt obligations (the "Bonds") financing the Financed Facility:	Missouri Development Finance Board Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project) Series 2025A
Issue Date of Bonds:	_____ __, 2025
Financed Facility:	Lakeport Village Redevelopment Project
Name and Title:	
Period covered by request ("Annual Period"):	

Item	Question	Response
1 Ownership	Was the Project owned, in whole, by the District or another Qualified User during the entire Annual Period?	☐ Yes ☐ No
	If answer above was "No," was an Opinion of Bond Counsel obtained prior to the transfer? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No
2 Leases & Other Rights to Possession	During the Annual Period, was any part of the Project leased at any time pursuant to a lease or similar agreement for more than 50 days?	☐ Yes ☐ No
	If answer above was "Yes," was an Opinion of Bond Counsel obtained prior to entering into the lease or other arrangement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No
3 Management or Service Agreements	During the Annual Period, has the management of all or any part of the operations of the Project been assumed by or transferred to another entity?	☐ Yes ☐ No
	If answer above was "Yes," was an Opinion of Bond Counsel obtained prior to entering into the management agreement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No

Item	Question	Response
4 Other Use	Was any other agreement entered into with an individual or entity that grants special legal rights to the Project?	☐ Yes ☐ No
	If answer above was "Yes," was an Opinion of Bond Counsel obtained prior to entering into the agreement? If Yes, include a copy of the Opinion in the Tax-Exempt Bond File. If No, contact Bond Counsel and include description of resolution in the Tax-Exempt Bond File.	☐ Yes ☐ No

5 Arbitrage & Rebate	Haas the arbitrage rebate and yield reduction calculation been prepared for the current year?	☐ Yes ☐ No
	If No, contact Rebate Analyst and incorporate report or include description of resolution in the Tax-Exempt Bond File.	

Signature, Name and Title of Person Completing Questionnaire:

_____

Printed Name: _____
Title: _____
Date Completed: _____

EXHIBIT F

AUTHORITY TAX COMPLIANCE PROCEDURE

EXHIBIT G

FORM OF FINAL ALLOCATION

Missouri Development Finance Board
Tax-Exempt Tax Increment and Special District Revenue Bonds
(Lakeport Village Project)
Series 2025A

Final Written Allocation

The undersigned is the Executive Director of the Missouri Development Finance Board (the "Board") and in that capacity is authorized to make appropriate elections and designations regarding federal income tax matters on behalf of the Board and relating to the above-captioned bonds (the "Bonds"). This allocation of the Bond proceeds is necessary for the Board and the Lakeport Village Community Improvement District and the Lakeport Village Transportation Development District (together, the "Districts") to satisfy ongoing reporting and compliance requirements under federal income tax laws.

Purpose. This document, together with the schedules and records referred to below, is intended to memorialize allocations of Bond proceeds to expenditures for purposes of Sections 141 and 148 of the Internal Revenue Code (the "Code"). All allocations are or were previously made no later than 18 months following the date the expenditure was made or, if later, the date the "project" was "placed in service" (both as defined below), and no later than 60 days following the 5th anniversary of the issue date of the Bonds.

Background. The Bonds were issued by the Board on _____, 2025 (the "Issue Date") to provide funds to finance costs of redeveloping and improving a mixed-use resort, conference, and entertainment district known as Lakeport Village (the "Project"). The Bonds were issued pursuant to a Trust Indenture, dated as of [*Date*], 2025, between the Board and UMB Bank, N.A., as trustee, and proceeds of the Bonds and the Series 2025B Taxable Bonds were deposited to the following funds, accounts, and subaccounts:

- Series 2025A Project Account, Series 2025A Costs of Issuance Account, Series 2025B Project Account, and Series 2025B Costs of Issuance Account of the Project Fund;
- Series 2025A Account and Series 2025B Account of the Debt Service Reserve Fund;
- Series 2025A Subaccount and Series 2025B Subaccount of the Capitalized Interest Account of the Debt Service Fund; and
- Extraordinary Expense Fund.

Sources Used to Fund Project Costs and Allocation of Proceeds to Project Costs. The costs of the Project were paid from sale and investment proceeds of the Bonds and other funds contributed by Lakeport Village LLC, a Missouri limited liability company, as developer of the Project, as shown on the **Schedule** to this Final Written Allocation.

Identification of Financed Assets. The portions of the Project financed from Bond proceeds (i.e., the "Financed Facility" referenced in the Tax Compliance Agreement) are listed on the **Schedule** to this Final Written Allocation.

Identification and Timing of Expenditures for Arbitrage Purposes. For purposes of complying with the arbitrage rules, the Board and the Districts allocate the proceeds of the Bonds to the various expenditures described in the invoices, requisitions or other substantiation attached as the **Schedule** to this Final Written

Allocation. In each case, the cost requisitioned was either paid directly to a third party or reimbursed the Board or the Districts for an amount previously paid or incurred. Amounts allocated to interest expense, if any, are treated as paid on the interest payment dates for the Bonds.

Placed In Service. The Project was "placed in service" on the date set out on the **Schedule** to this Final Written Allocation. For this purpose, the assets are considered to be "placed in service" as of the date on which, based on all the facts and circumstances: (1) the constructing and equipping of the asset has reached a degree of completion which would permit its operation at substantially its design level; and (2) the asset is, in fact, in operation at that level.

This allocation has been prepared based on statutes and regulations existing as of this date. The Board reserves the right to amend this allocation to the extent permitted by future Treasury Regulations or similar authorities.

MISSOURI DEVELOPMENT FINANCE BOARD

_____

By: _____

Title: _____

Dated: _____

Name of Legal Counsel/Law Firm Reviewing Final Written Allocation:

_____

Date of Review: _____

SCHEDULE
TO FINAL WRITTEN ALLOCATION

ALLOCATION OF SOURCES AND USES

&

IDENTIFICATION OF FINANCED ASSETS AND LISTING OF EXPENDITURES

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion and amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Limited Offering Memorandum is delivered in final form. Under no circumstances may this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor may there be any sale of these securities in any jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED _____, 2025

NEW ISSUE **No Rating**
Book-Entry Only

*In the opinion of Gilmore & Bell, P.C., Bond Counsel to the Board, under existing law and assuming continued compliance with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"), the interest on the Series 2025A Bonds (including any original issue discount properly allocable to an owner thereof) (1) is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax and (2) is exempt from income taxation by the State of Missouri. The Series 2025A Bonds have not been designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. Bond Counsel notes that interest on the Series 2025A Bonds may be included in adjusted financial statement income of applicable corporations for purposes of determining the applicability and amount of the federal corporate alternative minimum tax. See "**TAX MATTERS**" herein.*

MISSOURI DEVELOPMENT FINANCE BOARD
$[Principal]*
TAX-EXEMPT TAX INCREMENT AND SPECIAL DISTRICT REVENUE BONDS
(LAKEPORT VILLAGE PROJECT)
SERIES 2025A

Dated: Date of Delivery **Due:** As shown on the inside cover

The above-referenced bonds (the "Series 2025A Bonds" and, together with any Additional Bonds as described herein, the "Senior Bonds") are issuable only as fully-registered bonds. Purchases of the Series 2025A Bonds will be made in book-entry form, in the denomination of $5,000 or any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company. See "**THE SERIES 2025A BONDS – Book-Entry Only System**" herein. Principal of and semiannual interest on the Series 2025A Bonds will be paid from moneys available therefor under the Indenture (herein defined) by UMB Bank, N.A., St. Louis, Missouri, as Trustee (the "Trustee"). Interest on the Series 2025A Bonds will be payable semiannually on each June 15 and December 15, beginning December 15, 2025, at the interest rates set forth on the inside cover hereof. See "**SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS**" herein.

The Series 2025A Bonds are being issued by the Missouri Development Finance Board (the "Board") pursuant to a Trust Indenture dated as of July 1, 2025, by and between the Board and the Trustee (the "Indenture"). Contemporaneously with the issuance of the Series 2025A Bonds, the Board is issuing its Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project) Series 2025B in the initial principal amount of $[Principal-B]* (the "Series 2025B Bonds" and, together with the Senior Bonds, the "Bonds"). The Series 2025B Bonds are **not** being offered hereby. The Board, the City of Osage Beach, Missouri (the "City"), the Lakeport Village Community Improvement District (the "CID") and the Lakeport Village Transportation Development District (the "TDD") are entering into a Financing Agreement dated as of July 1, 2025, wherein the Board agrees to issue, sell and deliver the Bonds and the City, the CID and the TDD agree to transfer Net Revenues to the Trustee. The City agrees to transfer to the Trustee all Net Revenues consisting of Payments in Lieu of Taxes on deposit in the PILOTS Account of the Special Allocation Fund maintained by the City, except for the Fire District Surplus; subject to annual appropriation by the City, all Net Revenues consisting of Economic Activity Taxes on deposit in the EATS Account of the Special Allocation Fund maintained by the City; subject to annual appropriation by the State of Missouri (the "State"), all New State Revenues; and subject to annual appropriation by the City, the City Hotel Sales Tax Rebate and the City General Sales Tax Rebate. The CID agrees to transfer to the Trustee, subject to annual appropriation by the CID, all Net Revenues consisting of the CID Portion of CID Sales Tax Revenues; subject to annual appropriation by the City, all Net Revenues consisting of the TIF Portion of CID Sales Tax Revenues; and all CID Assessment Revenues. The TDD agrees to transfer to the Trustee, subject to annual appropriation by the TDD, all Net Revenues consisting of the TDD Portion of TDD Sales Tax Revenues; subject to annual appropriation by the City, all Net Revenues consisting of the TIF Portion of TDD Sales Tax Revenues; and, subject to annual appropriation by the TDD, all Net Parking Revenues, if any. The Bonds are special, limited obligations of the Board, payable solely from Net Revenues received by the City (including certain revenues received by the City from the State), the CID, and the TDD and other moneys held by the Trustee under the Indenture, as further described herein. See **"SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS"** herein.

THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR RESTRICTION. THE ISSUANCE OF THE BONDS SHALL NOT, DIRECTLY, INDIRECTLY OR CONTINGENTLY, OBLIGATE THE CITY, THE CID, THE TDD, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY ANY FORM OF TAXATION THEREFOR OR TO MAKE ANY APPROPRIATION FOR THEIR PAYMENT. THE BOARD HAS NO TAXING POWER.

The Series 2025A Bonds involve certain risks, and prospective purchasers should read the section herein captioned "**BONDOWNERS' RISKS**." The Series 2025A Bonds may not be suitable investments for all persons. Prospective purchasers should carefully evaluate the risks and merits of an investment in the Series 2025A Bonds, should confer with their own legal and financial advisors, and should be able to bear the risk of loss of their investment in the Series 2025A Bonds before considering a purchase of the Series 2025A Bonds.

The Series 2025A Bonds have not been and will not be registered under the Securities Act of 1933, as amended, and are being offered only to "Accredited Investors" (as defined in Regulation D promulgated by the Securities and Exchange Commission under the Securities Act) or "Qualified Institutional Buyers" (as defined in SEC Rule 144A). See "NOTICE TO INVESTORS" herein.

The Series 2025A Bonds are subject to redemption prior to maturity in certain circumstances, as described herein. See "**THE SERIES 2025A BONDS – Redemption Provisions**" and "**PROJECTED AVERAGE LIFE OF THE SERIES 2025A BONDS**" herein.

The Series 2025A Bonds are offered when, as and if issued by the Board, subject to the approval of legality by Gilmore & Bell, P.C., St. Louis, Missouri, Bond Counsel. Certain legal matters will be passed upon for the Board by Gilmore & Bell, P.C., St. Louis, Missouri; for the City by Cole Bradbury, Esq., City Attorney; for the CID and the TDD by Gilmore & Bell, P.C., St. Louis, Missouri; for the Developer by Husch Blackwell LLP, St. Louis, Missouri; and for the Underwriter by Lewis Rice LLC, St. Louis, Missouri. Columbia Capital Management, LLC, Merriam, Kansas, is acting as municipal advisor to the City. It is expected that the Series 2025A Bonds will be available for delivery on or about _____, 2025.

STIFEL

The date of this Limited Offering Memorandum is _____, 2025

* Preliminary; subject to change.

MATURITY SCHEDULE*[*]

MISSOURI DEVELOPMENT FINANCE BOARD

$[Principal]*[*]
TAX-EXEMPT TAX INCREMENT AND SPECIAL DISTRICT REVENUE BONDS
(LAKEPORT VILLAGE PROJECT)
SERIES 2025A

Maturity (June 15)	**Principal Amount**	**Interest Rate**
20__	$	%
20__		
20__		

[*] Preliminary; subject to change.

REDEVELOPMENT PROJECT RENDERINGS

Date: February 20, 2025

Site Plan and Site Master Plan





MARRIOTT RESORT & CONFERENCE CENTER Renderings



:



Oasis at Lakeport Rendering



Parking Garage Rendering



Water Park Renderings





MISSOURI DEVELOPMENT FINANCE BOARD
221 Bolivar Street, Suite 300
Jefferson City, Missouri 65101

Marie J. Carmichael, Chair and Member
Brent T. Buerck, Vice Chair and Member
Matthew L. Dameron, Treasurer and Member
John M. Parry, Secretary and Member
Dan E. Cranshaw, Member
Rick Holton, Jr., Member
Jonas P. Arjes, Member

Jessica L. Craig, Member
David Wasinger, ex-officio member
Michelle Hataway, ex-officio member
Chris Chinn, ex-officio member
Kurt U. Schaefer, ex-officio member
Mark Stombaugh, Executive Director

CITY OF OSAGE BEACH, MISSOURI
Osage Beach City Hall
1000 City Parkway
Osage Beach, Missouri 65065

Michael Harmison, Mayor
Bob O'Steen, Alderman
Kevin Rucker, Alderman
Justin Hoffman, Alderman
Phyllis Marose, Alderman
Celeste Barela, Alderman
Rebecca Collins, Alderman

Devin Lake, City Administrator
Tara Berreth, City Clerk
Cole Bradbury, City Attorney
Karri Bell, City Treasurer

MUNICIPAL ADVISOR TO THE CITY

Columbia Capital Management, LLC
Merriam, Kansas

LAKEPORT VILLAGE COMMUNITY IMPROVEMENT DISTRICT

Michael Harmison, Chairman and Director
Devin Lake, Executive Director, Treasurer, Secretary and Director
Justin Hoffman, Director
Jeffrey J. Tegethoff, Director
Fred M. Ross, Jr., Director

LAKEPORT VILLAGE TRANSPORTATION DEVELOPMENT DISTRICT

Michael Harmison, Chairman and Director
Devin Lake, Executive Director, Treasurer, Secretary and Director
Justin Hoffman, Director
Jeffrey J. Tegethoff, Director
Fred M. Ross, Jr., Director

BOND COUNSEL

Gilmore & Bell, P.C.
St. Louis, Missouri

BOARD'S COUNSEL

Gilmore & Bell, P.C.
St. Louis, Missouri

UNDERWRITER

Stifel, Nicolaus & Company, Incorporated
St. Louis, Missouri

UNDERWRITER'S COUNSEL

Lewis Rice LLC
St. Louis, Missouri

REVENUE STUDY

PGAV Planners
St. Louis, Missouri

MARKET STUDY

LW Hospitality Advisors
New York, New York

DEVELOPER

Lakeport Village LLC
Shawnee, Kansas

DEVELOPER'S COUNSEL

Husch Blackwell LLP
St. Louis, Missouri

TRUSTEE AND DISSEMINATION AGENT

UMB Bank, N.A.
St. Louis, Missouri

REGARDING USE OF THIS LIMITED OFFERING MEMORANDUM

For purposes of compliance with Rule 15c2-12 of the Securities and Exchange Commission (the "SEC"), this document, including the cover page and appendices hereto, as the same may be supplemented or amended from time to time (collectively, the "Limited Offering Memorandum"), may be treated as a Limited Offering Memorandum with respect to the Series 2025A Bonds described herein that is deemed final by the Missouri Development Finance Board (the "Board"), the City of Osage Beach, Missouri (the "City"), Lakeport Village LLC (the "Developer"), the Lakeport Village Community Improvement District (the "CID") and the Lakeport Village Transportation Development District (the "TDD") as of the date hereof (or of any such supplement or amendment). No dealer, broker, salesman or other person has been authorized by the Board, the City, the CID, the TDD or the Developer to give any information or to make any representations with respect to the Series 2025A Bonds offered hereby other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing.

This Limited Offering Memorandum does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Series 2025A Bonds offered hereby by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been furnished by the Board, the City, the CID, the TDD, the Developer and other sources that are believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a representation by the Board, the City, the CID, the TDD or the Developer. This Limited Offering Memorandum should be considered in its entirety and no one factor should be considered more or less important than any other by reason of its position in this Limited Offering Memorandum. Statements contained in this Limited Offering Memorandum that involve estimates, forecasts or matters of opinion, whether or not expressly so described herein, are intended solely as such and are not to be construed as a representation of fact. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Limited Offering Memorandum nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Board, the City, the CID, the TDD or the Developer or the businesses located in the Redevelopment Area since the date hereof.

The Underwriter has provided the following sentence for inclusion in this Limited Offering Memorandum: The Underwriter has reviewed the information in this Limited Offering Memorandum in accordance with, and as part of, its responsibility to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

The Series 2025A Bonds have not been registered with the SEC under the Securities Act of 1933, as amended, or under any state securities or "blue sky" laws. The Series 2025A Bonds are offered pursuant to an exemption from registration with the SEC. In making an investment decision, investors must rely on their own examination of the terms of this offering, including the merits and risks involved. These securities have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary may be a criminal offense.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS IN THIS LIMITED OFFERING MEMORANDUM

Certain statements included or incorporated by reference in this Limited Offering Memorandum constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, as amended, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "anticipate," "projected," "budget," "believe," "would," "could" or other similar words. Additionally, all statements in this Limited Offering Memorandum, including forward-looking statements, speak only as of the date they are made, and none of the Board, the City, the CID, the TDD, the Developer or the Underwriter undertakes any obligation to update any statement in light of new information or future events.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THESE FUTURE RISKS AND UNCERTAINTIES INCLUDE THOSE DISCUSSED IN THE "BONDOWNERS' RISKS" SECTION OF THIS LIMITED OFFERING MEMORANDUM.

Marriott International, Inc. Franchise Disclaimer. THIS LIMITED OFFERING MEMORANDUM CONTAINS REGISTERED TRADEMARKS, INCLUDING MARRIOTT, THAT ARE THE EXCLUSIVE PROPERTY OF MARRIOTT INTERNATIONAL, INC. (**"MARRIOTT"**) AND ITS SUBSIDIARIES AND AFFILIATES. ANY USE OF SUCH TRADEMARKS AT THE MARRIOTT RESORT HOTEL DISCUSSED HEREIN IS PURSUANT TO A LICENSE FROM MARRIOTT. NONE OF MARRIOTT, ITS PARENTS, SUBSIDIARIES OR AFFILIATES OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, MANAGERS, STOCKHOLDERS, OWNERS, AGENTS OR EMPLOYEES (REFERRED TO HEREIN COLLECTIVELY AS THE **"MARRIOTT PARTIES"**) IS AN ISSUER OR UNDERWRITER OF THE SERIES 2025A BONDS, PLAYS (OR WILL PLAY) ANY ROLE IN THE OFFER OR SALE OF THE SERIES 2025A BONDS, HAS ANY RESPONSIBILITY FOR THE CREATION OR CONTENTS OF THIS LIMITED OFFERING MEMORANDUM, OR HAS REVIEWED, ENDORSED OR RATIFIED THE SERIES 2025A BONDS OR THIS LIMITED OFFERING MEMORANDUM. IN ADDITION, NONE OF THE MARRIOTT PARTIES HAS OR WILL HAVE ANY LIABILITY OR RESPONSIBILITY WHATSOEVER ARISING OUT OF OR RELATED TO THE SALE OR OFFER OF THE SERIES 2025A BONDS, INCLUDING ANY LIABILITY OR RESPONSIBILITY FOR ANY FINANCIAL STATEMENTS, PROJECTIONS, FORECASTS OR OTHER FINANCIAL INFORMATION OR OTHER INFORMATION CONTAINED IN THIS LIMITED OFFERING MEMORANDUM OR OTHERWISE DISSEMINATED IN CONNECTION WITH THE OFFER OR SALE OF THE SERIES 2025A BONDS. THE INITIAL PURCHASERS AND ANY FUTURE PURCHASERS OF THE SERIES 2025A BONDS WILL BE DEEMED TO BE HAVE ACKNOWLEDGED AND AGREED THAT THEIR SOLE RECOURSE FOR ANY ALLEGED OR ACTUAL IMPROPRIETY RELATING TO THE OFFER AND SALE OF THE SERIES 2025A BONDS AND THE OPERATION OF THE LAKEPORT VILLAGE PROJECT WILL BE AGAINST THE PARTIES INVOLVED IN THE ISSUANCE OF THE SERIES 2025A BONDS, AND IN NO EVENT MAY THE INITIAL PURCHASERS AND ANY FUTURE PURCHASERS OF THE SERIES 2025A BONDS SEEK TO IMPOSE LIABILITY ARISING FROM OR RELATED TO SUCH ACTIVITY, DIRECTLY OR INDIRECTLY, UPON ANY OF THE MARRIOTT PARTIES.

TABLE OF CONTENTS

Page

INTRODUCTION ... 1
Purpose of the Limited Offering Memorandum ... 1
The Board ... 1
The City ... 1
The CID ... 2
The TDD ... 2
The Redevelopment Project ... 2
The Bonds ... 4
Security for the Bonds ... 4
Bondowners' Risks ... 10
Revenue Study; Market Study ... 10
Continuing Disclosure ... 11
NOTICE TO INVESTORS ... 11
Limited Offering ... 11
Suitability of the Series 2025A Bonds for Investment ... 11
THE SERIES 2025A BONDS ... 11
Authorization; Description of the 2025A Bonds ... 12
Registration, Transfer and Exchange of Bonds ... 12
Redemption Provisions ... 13
Additional Parity Bonds ... 15
Satisfaction and Discharge ... 17
Defeasance ... 17
Book–Entry Only System ... 17
SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS ... 19
Limited Obligations; Sources of Payment ... 19
Revenues ... 22
Monitor ... 22
Indenture Funds and Accounts ... 23
ESTIMATED SOURCES AND USES OF FUNDS ... 32
THE BOARD ... 32
General ... 32
Organization and Membership ... 32
Other Indebtedness of the Board ... 33
THE CITY ... 34
General ... 34
Government ... 35
Demographic Data ... 36
Sales Tax Levy ... 38
Net Revenues ... 38
THE CID ... 40
General ... 40
Board of Directors; Officers and Administrator ... 41
CID Sales Tax ... 41
CID Special Assessments ... 42
CID Project ... 45
THE TDD ... 46
General ... 46
Board of Directors; Officers and Administrator ... 46
TDD Sales Tax ... 47
TDD Project ... 48
THE REDEVELOPMENT PROJECT ... 48
Overview ... 48
The Developer ... 49
Property Ownership ... 51
Environmental Assessments ... 52
Redevelopment Project Construction Status Generally ... 52
Oasis at Lakeport ... 52
MARRIOTT RESORT & CONFERENCE CENTER ... 60
Parking Garage ... 67
Sources and Uses for Redevelopment Project ... 80
Property Assessed Clean Energy Financing ... 85
Construction Loan; Ride Loan ... 88
PROJECTED AVERAGE LIFE OF THE SERIES 2025A BONDS ... 100
Introduction ... 100
Structuring Assumptions ... 101

Page

BONDOWNERS' RISKS ... 105
Limited Obligations ... 105
Forward-Looking Statements ... 106
Redevelopment Project Remains Subject to Construction Risk ... 107
Factors Affecting Receipt of Net Revenues ... 107
Failure to Maintain Levels of Assessed Valuations ... 108
No Mortgage ... 109
Imposition of Special Assessments ... 109
Risk of Non-Appropriation ... 111
Reliance on Owners and Tenants ... 112
Financial Feasibility of the Redevelopment Project ... 112
Environmental Conditions at the Redevelopment Project ... 112
Completion of the Redevelopment Project Not Assured ... 112
Changes in State and Local Tax Laws ... 114
Reduction in Tax Rates ... 115
Limited Judicial Interpretation of CID Act ... 115
Accurate Calculation of Net Revenues ... 116
Accuracy and Completeness of Revenue Study ... 116
Cybersecurity ... 116
Potential Impact of Pandemics ... 116
Potential Impact of Weather ... 117
Ability to Maintain Reserve Fund ... 117
Limited Offering; Restrictions on Purchase and Transferability; Investor Suitability ... 117
Limitations on Remedies ... 117
Early Redemption Prior to Maturity ... 118
Absence of Rating ... 118
Secondary Market ... 118
Determination of Taxability and Risk of Audit ... 118
Amendment of the Indenture ... 119
TAX INCREMENT FINANCING IN MISSOURI ... 119
Overview ... 119
The TIF Act ... 119
Assessments and Collections of Ad Valorem Taxes ... 120
Tax Delinquencies ... 122
Economic Activity Taxes ... 122
New State Revenues ... 123
ABSENCE OF LITIGATION ... 125
The Board ... 125
The City ... 125
The CID ... 125
The TDD ... 125
LEGAL MATTERS ... 126
TAX MATTERS ... 126
Opinion of Bond Counsel ... 126
Other Tax Consequences ... 127
CONTINUING DISCLOSURE ... 128
REVENUE STUDY; MARKET STUDY ... 128
MUNICIPAL ADVISOR ... 129
UNDERWRITING ... 129
CERTAIN RELATIONSHIPS ... 130
NO RATINGS ... 130
MISCELLANEOUS ... 130

Appendix A – Definitions and Summary of the Indenture and Financing Agreement; Form of State Supplemental TIF Certificate
Appendix B – Revenue Study
Appendix C – Forms of Continuing Disclosure Agreements
Appendix D – Scheduled Redemption Amounts and Minimum Cumulative Scheduled Redemption Amounts; Senior Bond Stress Test Redemption Schedule
Appendix E – Opinion of Bond Counsel
Appendix F – Market Study of the Redevelopment Area

LIMITED OFFERING MEMORANDUM

MISSOURI DEVELOPMENT FINANCE BOARD

**$[Principal-A]*
TAX-EXEMPT TAX INCREMENT AND SPECIAL DISTRICT REVENUE BONDS
(LAKEPORT VILLAGE PROJECT)
SERIES 2025A**

INTRODUCTION

This introduction is only a brief description and summary of certain information contained in this Limited Offering Memorandum and is qualified in its entirety by reference to the more complete and detailed information contained in the entire Limited Offering Memorandum, including the cover page and appendices hereto, and the documents summarized or described herein. A full review should be made of the entire Limited Offering Memorandum.

Purpose of the Limited Offering Memorandum

The purpose of this Limited Offering Memorandum is to furnish information relating to (1) the Missouri Development Finance Board (the "Board"), (2) the City of Osage Beach, Missouri (the "City"), (3) Lakeport Village LLC (the "Developer"), (4) the Lakeport Village Community Improvement District (the "CID"), (5) the Lakeport Village Transportation Development District (the "TDD"), (6) the Board's Tax-Exempt Tax Increment and Special District Revenue Bonds (Lakeport Village Project), Series 2025A (the "Series 2025A Bonds" and, together with any Additional Bonds, as described herein, the "Senior Bonds"), and (7) the redevelopment of an approximately 24-acre lakefront property at the Lake of the Ozarks within the City (generally known as "Lakeport Village") anticipated to consist of a mixed-use resort, conference center, and entertainment district including an approximately 400-room MARRIOTT RESORT & CONFERENCE CENTER ("MARRIOTT RESORT HOTEL" or "Hotel"), an indoor/outdoor water park (the "Water Park"), an amusement park which includes theme park rides and a restaurant/arcade (which Water Park and amusement park is generally known as "Oasis at Lakeport"), and an approximately 895-space parking structure (the "Parking Garage" or the "Garage") as well as approximately 200 free boat slips (collectively, the "Redevelopment Project") which is being undertaken by the Developer and its affiliated entities. For the definition of certain capitalized terms used herein and not otherwise defined, see **"Appendix A – Definitions and Summary of the Indenture and Financing Agreement; Form of State Supplemental TIF Certificate"** hereto.

The Board

The Board is a body politic and corporate and a public instrumentality of the State of Missouri (the "State"), duly created and existing under the laws of the State, including particularly the Missouri Development Finance Board Act, Sections 100.250 to 100.297, inclusive, of the Revised Statutes of Missouri (the "Act"). See "**THE BOARD**" herein.

The City

The City is a fourth-class city and political subdivision of the State. The City is located in Camden and Miller Counties, Missouri, in the central portion of the State, approximately 150 miles from both Kansas City, Missouri, and St. Louis, Missouri, and 45 miles southwest of Jefferson City, Missouri. See "**THE CITY**" herein.

The CID

The CID is a community improvement district encompassing approximately 24 acres at the northeast corner of the Jefferies Road and U.S. Route 54 interchange in the City. The CID is a political subdivision of the State, formed pursuant to Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri (the "CID Act") by ordinance of the City adopted on November 2, 2023. The CID's boundaries were expanded to include certain property within the Redevelopment Area and acquired by the Developer in late 2024 by an ordinance of the City adopted on April 17, 2025. See "**THE CID**" herein.

The TDD

The TDD is a political subdivision of the State, formed pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.280 of the Revised Statutes of Missouri (the "TDD Act") and an order of the Circuit Court of Camden County Missouri (the "Court"), entered on November 21, 2023. The TDD's boundaries were expanded to include certain property within the Redevelopment Area and acquired by the Developer in late 2024 by an order of the Court dated March 6, 2025. The TDD contains approximately 24 acres and has the same boundaries as the CID and the Redevelopment Area. See "**THE TDD**" herein.

The Redevelopment Project

The Redevelopment Project is located on an approximately 24-acre lakefront property at the Lake of the Ozarks within the City (the "Redevelopment Area"), and is anticipated to consist of a mixed-use resort, conference center, and entertainment district including the MARRIOTT RESORT HOTEL, Oasis at Lakeport and the Garage as well as approximately 200 free boat slips. The Redevelopment Project has been undertaken by the Developer. See "**THE REDEVELOPMENT PROJECT**" herein. The Redevelopment Project includes both the CID Project and the TDD Project. The boundaries of the Redevelopment Area, the CID and the TDD are identical.

The City, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "TIF Act"), adopted an ordinance on June 1, 2023, approving the Lakeport Village Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"), designating the "Redevelopment Area" described therein as a redevelopment area under the TIF Act and approving the "Redevelopment Project" described therein. On _____, 2025, the City adopted an ordinance approving (i) an Amended and Restated Redevelopment Agreement (as amended from time to time, the "Redevelopment Agreement") between the City and the Developer, regarding the implementation of the Redevelopment Plan (and which amends and restates a prior Redevelopment Agreement executed as of August 31, 2023 between the City and the Developer) and (ii) an Amended and Restated Cooperation and Transportation Project Agreement (as amended from time to time, the "Cooperation Agreement") among the City, the Developer, the CID and the TDD, regarding the CID Project and TDD Project (which amends and restates a prior cooperation and transportation Project Agreement among the aforementioned parties dated as of December 7, 2023). The CID Project and TDD Project are within the scope of the Redevelopment Project. The Redevelopment Agreement and the Cooperation Agreement were both executed on _____, 2025.

The Lake of the Ozarks (the "Lake") is a 54,000 acre man-made lake located in the central portion of the State. The Lake is a major tourist, recreational and retirement attraction in the State. The City is a hub for commercial and recreational activity serving residents, tourists and visitors to the Lake. See **"THE CITY – General"** herein. The Redevelopment Area is located east of Jeffries Road and north of Highway 54 in the City.

The map below shows the current boundaries (outlined in white) of the CID, the TDD and the Redevelopment Area.



The CID Project is expected to include the demolition and removal of existing buildings or structures within the CID, the construction and installation of public improvements, including, but not limited to, sidewalks, streets, alleys, ramps, traffic signs and signals, utilities, drainage, water, sanitary sewer systems, and other site improvements, parking lots, garages or other facilities, and any other useful, necessary, or desired public improvements within the CID.

The TDD Project is expected to consist of the acquisition of a leasehold or fee interest in surface and/or garage parking spaces in the Garage to be constructed in the TDD, the sublease or lease of such surface and/or garage parking spaces, and the extension of sidewalk northernly along Jeffries Road to the southern boundary line of the property identified by Camden County, Missouri, as parcel number 08-l.0-02.3-000.0-004-009.000.

Construction on the Redevelopment Project has begun with demolition, elevation work, and retaining walls underway. See **"THE REDEVELOPMENT PROJECT – Redevelopment Project Construction Status Generally"** herein.

Attached hereto as **Appendix** B is a revenue study with respect to the Redevelopment Project. Attached hereto as **Appendix F** is a market study of the real property within the Redevelopment Area. See **"REVENUE STUDY; MARKET STUDY"** herein. **Payment of the principal of and interest on the Senior Bonds is not secured by any deed of trust or mortgage on any property within the Redevelopment Area.**

The Bonds

Contemporaneously with the issuance of the Series 2025A Bonds, the Board is issuing its Subordinate Taxable Tax Increment and Special District Revenue Bonds (Lakeport Village Project) Series 2025B[1] (the "Series 2025B Bonds" and, together with the Senior Bonds, the "Bonds"). The Series 2025A Bonds and the Series 2025B Bonds are being issued by the Board pursuant to the Trust Indenture dated as of July 1, 2025 (the "Indenture") between the Board and UMB Bank, N.A. (the "Trustee") for the purpose of (a) paying certain costs of completing the Redevelopment Project, the CID Project and the TDD Project, (b) funding a debt service reserve fund to secure the Series 2025A Bonds, (c) funding capitalized interest for the Series 2025A Bonds, and (d) paying the costs of issuance of the Series 2025A Bonds and the Series 2025B Bonds. A description of the Series 2025A Bonds is contained in this Limited Offering Memorandum under the caption **"THE SERIES 2025A BONDS."** The Series 2025B Bonds are **not** being offered hereby. All references to the Bonds are qualified in their entirety by the definitive form thereof and the provisions with respect thereto included in the Indenture. See "**Appendix A – Definitions and Summary of the Indenture and Financing Agreement; Form of State Supplemental TIF Certificate**" hereto.

The Series 2025A Bonds are subject to redemption prior to maturity as described herein. If the revenues for the repayment of the Series 2025A Bonds are received as projected herein, a significant portion of the Series 2025A Bonds will be redeemed prior to their stated maturity. See "**THE SERIES 2025A BONDS – Redemption Provisions**" and **"PROJECTED AVERAGE LIFE OF THE SERIES 2025A BONDS"** herein.

Security for the Bonds

The Bonds and the interest thereon are limited obligations of the Board, payable solely from proceeds of the Bonds, the Net Revenues and other moneys pledged thereto, as provided in the Indenture. See "**BONDOWNERS' RISKS – Limited Obligations**" herein. Subject to the limitations contained in the Indenture, the Board will pledge and assign its right, title and interest in the Financing Agreement dated as of July 1, 2025, among the Board, the City, the CID and the TDD (the "Financing Agreement") and moneys in the Revenue Fund,

[1] The Series 2025B Bonds will be purchased by Tegethoff Development, LLC, an affiliate of the Developer. Tegethoff Development, LLC will finance its purchase of the Series 2025B Bonds through a bank loan.

the Project Fund, the Debt Service Fund and, with respect to the Series 2025A Bonds only, the Debt Service Reserve Fund to the Owners as security for the payment of the Bonds and the interest thereon

The following sources of Net Revenues will be available for payment of the Bonds**:**

(a) all moneys deposited into the PILOTS Account of the Special Allocation Fund (including investment earnings thereon), except for the Fire District Surplus;

(b) subject to annual appropriation by the City, all moneys deposited or deemed to have been deposited into the EATS Account of the Special Allocation Fund (including, without limitation, the TIF Portion of CID Sales Tax Revenues and the TIF Portion of TDD Sales Tax Revenues);

(c) subject to annual appropriation by the State, all New State Revenues;

(d) subject to annual appropriation by the City, the City Hotel Sales Tax Rebate;

(e) subject to annual appropriation by the City, the City General Sales Tax Rebate;

(f) subject to annual appropriation by the CID, the CID Portion of CID Sales Tax Revenues; and

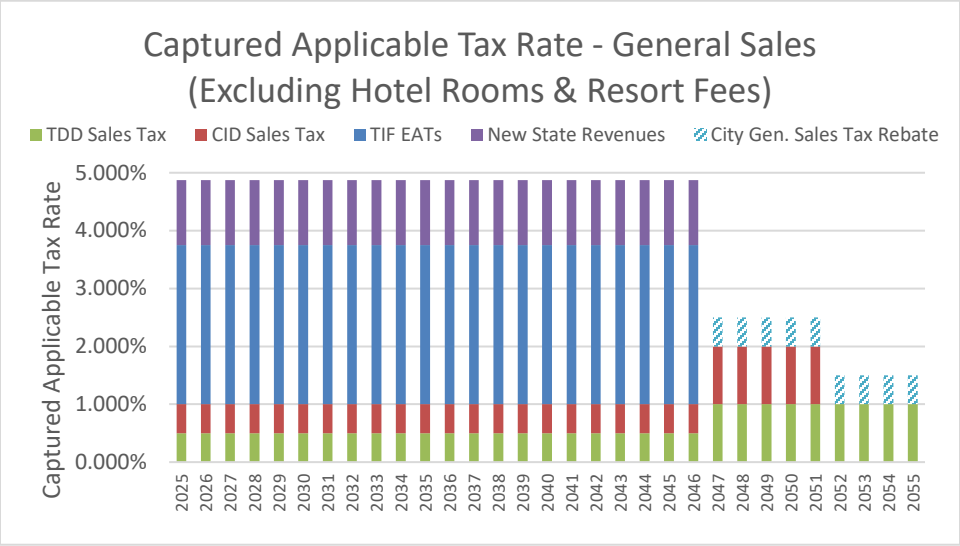
(g) all CID Assessment Revenues;

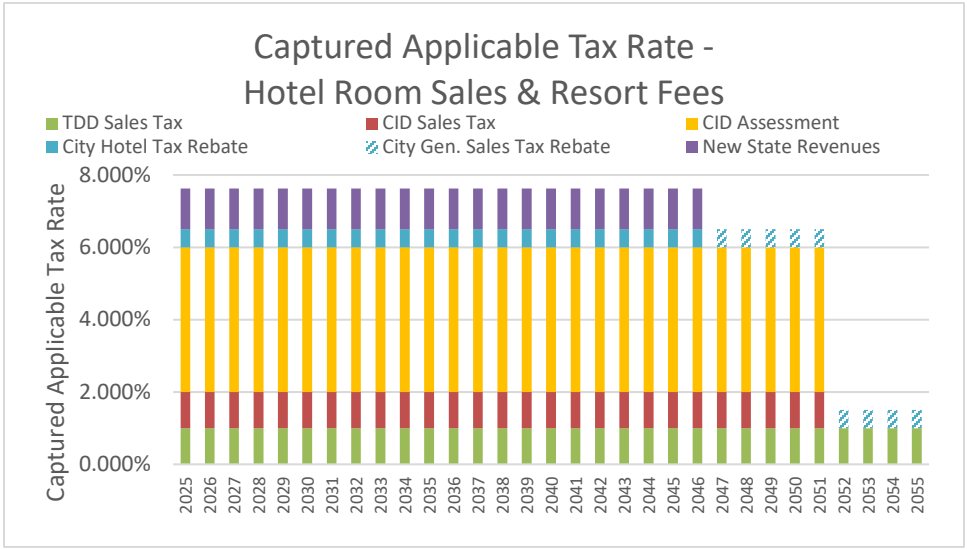
(h) subject to appropriation by the TDD, the TDD Portion of TDD Sales Tax Revenues; and

(i) Net Parking Revenues from the Parking Garage after the full funding of improvement and maintenance reserves.[1]

The following charts, prepared by the Underwriter, depict the applicable tax rate by source on general sales (which excludes hotel rooms and resort fees) and on hotel room sales and resort fees anticipated to generate Net Revenues through May 31, 2055. **These charts are shown for illustration purposes only** since certain taxes may terminate, commence, or change mid-calendar year in the years shown below. All sales-based Net Revenues are subject to annual appropriation by the applicable governing body. See **Appendix B** hereto. The CID Act prohibits the CID from repealing or amending the CID Sales Tax if such repeal or amendment would impair the CID's ability to repay any liabilities that it has incurred, money it has borrowed, or revenue bonds, notes or other obligations it has issued. Pursuant to the TDD Act, no transportation development district may repeal or amend its sales tax unless such repeal or amendment will not impair the transportation development district's ability to repay any liabilities which it has incurred, money which it has borrowed or revenue bonds, notes or other obligations which it has issued.

[1] No Net Parking Revenues are expected to be generated. Accordingly, Bondholder should not expect any Net Parking Revenues to be available for repayment of the Bonds.





"Net Revenues" means, collectively:

(a) all moneys deposited into the PILOTS Account of the Special Allocation Fund (including investment earnings thereon), except for the Fire District Surplus;

(b) subject to annual appropriation by the City, all moneys deposited or deemed to have been deposited into the EATS Account of the Special Allocation Fund (including, without limitation, the TIF Portion of CID Sales Tax Revenues and the TIF Portion of TDD Sales Tax Revenues);

(c) subject to annual appropriation by the State, all New State Revenues;

(d) subject to annual appropriation by the City, the City Hotel Sales Tax Rebate;

(e) subject to annual appropriation by the City, the City General Sales Tax Rebate;

(f) subject to annual appropriation by the CID, the CID Portion of CID Sales Tax Revenues;

(g) subject to annual appropriation by the TDD, the TDD Portion of TDD Sales Tax Revenues;

(h) all CID Assessment Revenues;

(i) subject to annual appropriation by the TDD, all Net Parking Revenues.[1]

"CID Assessment Revenues" means the revenues received by or on behalf of the CID from the CID Special Assessment. See **"THE CID – CID Special Assessments"** herein.

"CID Portion of CID Sales Tax Revenues" means the CID Sales Tax Revenues, less the TIF Portion of CID Sales Tax Revenues.

"CID Sales Tax" means the community improvement sales and use tax authorized by Section 67.1545 of the CID Act and imposed by the CID at the rate of one percent (1%).

"CID Sales Tax Revenues" means the revenues from the CID Sales Tax actually received by the CID from the Missouri Department of Revenue.

"CID Special Assessment" means the special assessments imposed by the CID, as measured by the following components (as more fully described in the CID resolution imposing the CID Special Assessment and the Financing Agreement):

(a) $5.00 per occupied hotel room night; plus

(b) 5.00% of hotel gross room revenue; plus

(c) $1.00 per $100 of assessed value of all commercial real property in the CID (the "Assessed Value Component"); plus

(d) 5.00% of gross revenue generated from charges for tickets, passes, or wristbands permitting the use of a ride, water slide, water pool, or any combination thereof, located within an amusement park or water park within the CID; plus

(e) an amount equal to the applicable amount set forth on an exhibit to the Financing Agreement less the sum of the Payments in Lieu of Taxes and the Assessed Value Component (as defined in clause (c) above) in a given year (this component will equal $0 if the sum of the Payments in Lieu of Taxes and Assessed Value Component equal or exceed the applicable amount for such year set forth on the exhibit to the Financing Agreement). See **"THE CID – CID Special Assessments"** herein for such schedule.

"City General Sales Tax Rebate" means, beginning June 1, 2046 and continuing until the earlier of the repayment of the Bonds or May 31, 2055, 50% of the sales tax revenue received by the City from its 1.00% general sales tax on all taxable sales in the Redevelopment Area.

"City Hotel Sales Tax Rebate" means 50% of the sales tax revenues received by the City from its 1.00% general sales tax produced by hotel room sales within the Redevelopment Area through May 31, 2046 (i.e., 23 years after adoption of the TIF Ordinance).

"Economic Activity Taxes" shall have the meaning assigned to such term in Section 99.805 of the TIF Act, but not including any license, tax or fee exempted from tax increment financing by State law. The TIF Act defines Economic Activity Taxes as the total additional revenue from taxes which are imposed by a municipality and other taxing districts, and which are generated by economic activities within a redevelopment area over the amount of such taxes generated by economic activities within such redevelopment area in the calendar year prior to the adoption of the ordinance designating such a redevelopment area, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments. For redevelopment projects or redevelopment plans approved after December 23, 1997,[1] if a retail establishment relocates within one year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition, the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the redevelopment area.

"Fire District Surplus" means 100% of any Payments in Lieu of Taxes generated by the Osage Beach Fire Protection District and any other applicable emergency service district, unless the emergency service district has entered into an agreement with the City setting a different reimbursement rate pursuant to Section 99.848 of the TIF Act

"Net Parking Revenues" shall have the meaning set forth in the Redevelopment Agreement.

"New State Revenues" means the incremental increase in the general revenue portion of State sales tax revenues received pursuant to Section 144.020, Revised States of Missouri, excluding sales taxes that are constitutionally dedicated, taxes deposited to the school district trust fund in accordance with Section 144.701, Revised States of Missouri, sales and use taxes on motor vehicles, trailers, boats and outboard motors and future sales taxes earmarked by law, appropriated by the State and received by the City, as contemplated in the State Supplemental TIF Certificate (the form of which is attached hereto in **Appendix A**).

"Payments in Lieu of Taxes" means those payments in lieu of taxes (as defined in Sections 99.805 and 99.845 of the TIF Act), if any, attributable to the increase in the current equalized assessed valuation of all taxable lots, blocks, tracts and parcels of real property in the Redevelopment Area over and above the certified total initial equalized assessed valuation of the real property in the Redevelopment Area, as provided for by Section 99.845 of the TIF Act.

"Special Allocation Fund" means the City's "Lakeport Village Special Allocation Fund," created in accordance with Section 99.845 of the TIF Act and the TIF Ordinance, authorizing the adoption of tax increment financing within the Redevelopment Area, and within such fund, a PILOTS Account, an EATS Account and a New States Revenue Account.

"TDD Portion of TDD Sales Tax Revenues" means the TDD Sales Tax Revenues, less the TIF Portion of TDD Sales Tax Revenues.

"TDD Sales Tax" means the transportation development district sales tax authorized by Section 238.235 of the TDD Act and imposed by the TDD at the rate of 1%.

[1] This includes the Redevelopment Project.

"TDD Sales Tax Revenues" means the revenues from the TDD Sales Tax actually received by the TDD from the Missouri Department of Revenue.

"TIF Portion of CID Sales Tax Revenues" means 50% of the CID Sales Tax Revenues generated within the Redevelopment Area while tax increment financing remains in effect. The TIF Portion of CID Sales Tax Revenues shall be deposited into the EATS Account of the Revenue Fund pursuant to the Indenture. The TIF Portion of CID Sales Tax Revenues will cease to exist no later than May 31, 2046 (i.e., 23 years after the adoption of the TIF Ordinance).

"TIF Portion of TDD Sales Tax Revenues" means 50% of the TDD Sales Tax Revenues generated within the Redevelopment Area while tax increment financing remains in effect. The TIF Portion of TDD Sales Tax Revenues shall be deposited into the EATS Account of the Revenue Fund pursuant to the Indenture. The TIF Portion of TDD Sales Tax Revenues will cease to exist no later than May 31, 2046 (i.e., 23 years after the adoption of the TIF Ordinance).

No more than $_____* [*amount equal to $50,086,524 plus ___% of issuance costs, capitalized interest and dsrf deposit *] principal amount of Bonds may be paid using Net Revenues deposited into the PILOTS Account of the Revenue Fund, or the EATS Account of the Revenue Fund.

NOTWITHSTANDING ANY PROVISION IN THE INDENTURE OR IN THE BONDS TO THE CONTRARY AND EXCEPT AS NECESSARY TO CORRECT ADMINISTRATIVE ERROR:

(1) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF PAYMENTS IN LIEU OF TAXES, ECONOMIC ACTIVITY TAXES (INCLUDING, WITHOUT LIMITATION, THE TIF PORTION OF CID SALES TAX REVENUES AND THE TIF PORTION OF TDD SALES TAX REVENUES), NEW STATE REVENUES AND THE CITY HOTEL SALES TAX REBATE TERMINATES ON MAY 31, 2046, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(2) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CITY GENERAL SALES TAX REBATE TERMINATES ON MAY 31, 2055, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(3) THE OBLIGATION OF THE CID TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CID PORTION OF CID SALES TAX REVENUES AND CID ASSESSMENT REVENUES TERMINATES ON MARCH 20, 2052, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL; AND

(4) THE OBLIGATION OF THE TDD TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE TDD PORTION OF TDD SALES TAX REVENUES AND NET PARKING REVENUES TERMINATES ON JUNE 30, 2064, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL.

* Preliminary, subject to change

IF THE BONDS ARE NOT PAID IN FULL AT THE FINAL MATURITY THEREOF, THE BONDS SHALL REMAIN OUTSTANDING UNTIL CANCELLED IN ACCORDANCE WITH THE INDENTURE.

A reserve account in the Debt Service Reserve Fund for the benefit of the holders of the Series 2025A Bonds will be funded in an amount equal to $DSRF-A* from Series 2025A Bond proceeds as additional security for the Series 2025A Bonds. No reserve account or reserve fund has been created or funded with respect to the Series 2025B Bonds. See "**SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS – Indenture Funds and Accounts**" herein.

THE BONDS ARE NOT SECURED BY A MORTGAGE ON ANY PROPERTY WITHIN THE REDEVELOPMENT AREA.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE BOARD, PAYABLE SOLELY FROM THE TRUST ESTATE AS DEFINED IN THE INDENTURE. THE BONDS DO NOT CONSTITUTE A GENERAL OBLIGATION OF THE BOARD, THE CITY, THE CID, THE TDD OR THE STATE AND DO NOT CONSTITUTE AN INDEBTEDNESS OF THE BOARD, THE CITY, THE CID, THE TDD, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING OR ASSESSMENT POWER OF THE CITY (EXCEPT WITH RESPECT TO PAYMENTS IN LIEU OF TAXES), THE CID (EXCEPT WITH RESPECT TO THE CID SPECIAL ASSESSMENT), THE TDD, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED OR OBLIGATED TO THE PAYMENT OF THE BONDS. THE BOARD HAS NO TAXING POWER.

See "**SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS**" herein.

Bondowners' Risks

The Series 2025A Bonds are not suitable investments for all persons, and prospective purchasers should carefully evaluate the risks and merits of an investment in the Series 2025A Bonds, should confer with their own legal and financial advisors and should be able to bear the risk of loss of their investment in the Series 2025A Bonds before considering a purchase of the Series 2025A Bonds. The Series 2025A Bonds involve certain risks, and prospective purchasers should read the section herein captioned "**BONDOWNERS' RISKS**" in its entirety.

Revenue Study; Market Study

A study entitled "Lakeport Village Project Market Analysis and Revenue Study" dated June __, 2025 (the "Revenue Study") has been prepared by PGAV Planners ("PGAV"). A copy of the Revenue Study is attached hereto as **Appendix B**. See "**REVENUE STUDY**" herein. A study entitled "Market Study with Revenue Projections, The Development at Lakeport" dated May 22, 2025 (the "Market Study") has been prepared by LW Hospitality Advisors ("LWHA"). A copy of the Market Study is attached hereto as **Appendix F**. See "**REVENUE STUDY; MARKET STUDY**" herein. None of the Board, the City, the City's Municipal Advisor, the CID, the TDD, the Developer or the Underwriter make any representation or warranty (express or implied) as to the accuracy or completeness of any financial, technical or statistical data or any estimates, projections, assumptions or expressions of opinion set forth in the Revenue Study or the Market Study.

* Preliminary, subject to change

Continuing Disclosure

Each of the City, the CID and the TDD will enter into a separate continuing disclosure agreement with UMB Bank, N.A., as dissemination agent (the "Dissemination Agent"), for the benefit of the Owners of the Series 2025A Bonds to provide certain financial information annually and semi-annually and to provide notice of certain enumerated events in accordance with Section (b)(5) of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (the "Rule").

None of the City, the CID or the TDD have had any continuing disclosure undertakings during the past five years.

See "**CONTINUING DISCLOSURE**" herein and "**Appendix C – Forms of Continuing Disclosure Agreements**" hereto.

NOTICE TO INVESTORS

Because of the following restrictions, potential purchasers are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of the Series 2025A Bonds offered hereby. The Series 2025A Bonds may be sold by the Underwriter only to "Accredited Investors" or "Qualified Institutional Buyers" (both as defined below).

Limited Offering

The offering of the Series 2025A Bonds is being made to knowledgeable and experienced investors. Each purchaser of the Series 2025A Bonds must qualify as an "Accredited Investor" (as defined in Regulation D promulgated by the Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Securities Act")) or a "Qualified Institutional Buyer" (as defined in Rule 144A of the SEC). By its acceptance of any Series 2025A Bonds, each purchaser of the Series 2025A Bonds in the initial offering is deemed to have acknowledged, and all future purchasers of the Series 2025A Bonds will be deemed to have acknowledged, that (1) it is an Accredited Investor or Qualified Institutional Buyer, with sufficient knowledge and experience in financial and business matters, including the purchase and ownership of tax-exempt obligations, to be able to evaluate the merits and risks of an investment in the Series 2025A Bonds and (2) it is acquiring the Series 2025A Bonds for its own account or for the account of an Accredited Investor or Qualified Institutional Buyer, and not with a view to the further distribution thereof, but expressly reserves the right to sell the Series 2025A Bonds to Accredited Investors or Qualified Institutional Buyers. See **"BONDOWNERS' RISKS – Limited Offering; Restrictions on Purchase and Transferability; Investor Suitability"** herein.

Suitability of the Series 2025A Bonds for Investment

The purchase of the Series 2025A Bonds is an investment subject to a high degree of risk, including the risk of nonpayment. See **"SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS"** and **"BONDOWNERS' RISKS – Limited Offering; Restrictions on Purchase and Transferability; Investor Suitability"** herein for a discussion of such factors that should be considered, in addition to other matters set forth herein, in evaluating the investment quality of the Series 2025A Bonds.

THE SERIES 2025A BONDS

The following is a summary of certain terms and provisions of the Series 2025A Bonds and, where applicable, certain terms and provisions relating to all Bonds. Reference is hereby made to the Series 2025A Bonds

and the provisions with respect thereto in the Indenture, a summary of which is attached as Appendix A hereto, for the detailed terms and provisions thereof.

Authorization; Description of the Series 2025A Bonds

The Series 2025A Bonds are being issued pursuant to and in full compliance with the statutes of the State. The Series 2025A Bonds will be issuable in fully-registered form, in denominations of $5,000 and any integral multiple in excess thereof. Purchasers of the Series 2025A Bonds will not receive certificates representing their interests in the Series 2025A Bonds purchased. The Series 2025A Bonds will be dated as of the date of initial issuance and delivery thereof and will mature on the dates and in the principal amounts set forth on the inside cover of this Limited Offering Memorandum. The Series 2025A Bonds will bear interest at the rates per annum set forth on the inside cover hereof (computed on the basis of a year of 360 days and twelve 30-day months), which interest will be payable semi–annually on June 15 and December 15 in each year, beginning on December 15, 2025 until payment of principal has been made or provided for.

Registration, Transfer and Exchange of Series 2025A Bonds

Subject to the restrictions of the Indenture as described below, any Series 2025A Bond may be transferred only upon the Register upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such transfer, the Board shall execute and the Trustee shall authenticate and deliver in exchange for such Series 2025A Bond a new fully-registered Series 2025A Bond or Series 2025A Bonds, registered in the name of the transferee, of the same series and maturity and of any Authorized Denomination.

The Series 2025A Bonds and beneficial interests therein may only be purchased by or transferred to Approved Investors. Each purchaser of the Series 2025A Bonds will be deemed to have represented and agreed as follows:

> The purchaser (1) is an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 or a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 and (2) is acquiring the Series 2025A Bonds for its own account or for the account of an accredited investor or a qualified institutional buyer, as the case may be, and not with a view to the further distribution thereof but expressly reserves the right to sell the Series 2025A Bonds. A purchaser who is a qualified institutional buyer may sell all or a portion of the Series 2025A Bonds to broker-dealers, and any resales by such broker-dealers must be to an accredited investor or a qualified institutional buyer.

See **"NOTICE TO INVESTORS"** herein.

Any Bond, upon surrender thereof at the payment office of the Trustee, together with an assignment duly executed by the Owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee, may, at the option of the Owner thereof, be exchanged for Bonds of the same series and maturity, of any Authorized Denomination, bearing interest at the same rate, and registered in the name of the Owner.

The Board or the Trustee may make a charge against each Owner requesting a transfer or exchange of Bonds for every such transfer or exchange of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such transfer or exchange, the cost of printing, if any, each new Bond issued upon any transfer or exchange and the reasonable expenses of the Board and the Trustee in connection therewith, and such charge shall be paid before any such new Bond shall be delivered. The Board or the Trustee may levy a charge against an Owner sufficient to reimburse it for any governmental charge required to be paid

if such Owner fails to provide a correct taxpayer identification number to the Trustee. Such charge may be deducted from amounts otherwise due to such Owner under the Indenture or under the Bonds.

At reasonable times and under reasonable regulations established by the Trustee, the Register may be inspected and copied by the Board, the CID, the TDD, the Developer, the City or the Owners (or a designated representative thereof) of 10% or more in principal amount of Bonds then Outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

Redemption Provisions

Optional Redemption.

(a) The Series 2025A Bonds are subject to optional redemption by the Board at the written direction of the City on and after June 15, 20__, in whole or in part, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

(b) The Series 2025B Bonds are subject to optional redemption by the Board at the written direction of the City, at any time, in whole or in part, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

Special Mandatory Redemption.

(a) The Series 2025A Bonds are subject to special mandatory redemption by the Board on any Bond Payment Date on and after June 15, 2028,* in inverse order of maturity, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date, in an amount equal to the amount (after deducting amounts required for the payment of Series 2025A Bonds previously called for redemption pursuant to the optional redemption provisions of the Indenture) that is on deposit in the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund 40 days before each Bond Payment Date (or if such date is not a Business Day, the immediately preceding Business Day).

(b) The Series 2025B Bonds are subject to special mandatory redemption by the Board on any Bond Payment Date on and after June 15, 2028,* in order of maturity, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date, in an amount equal to the amount (after deducting amounts required for the payment of Series 2025B Bonds previously called for redemption pursuant to the optional redemption provisions of the Indenture) that is on deposit in the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund 40 days before each Bond Payment Date (or if such date is not a Business Day, the immediately preceding Business Day).

(c) The Series 2025A Bonds are subject to special mandatory redemption by the Board, in whole but not in part, on any date if moneys in (A) the Series 2025A Subaccount and Series 2025A Subaccount of the Debt Service Account and the Redemption Account of the Debt Service Fund and (B) the Series 2025A Account of the Debt Service Reserve Fund are sufficient to redeem all of the Series 2025A Bonds at the redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date.

(d) The Series 2025B Bonds are subject to special mandatory redemption by the Board, in whole but not in part, on any date if moneys in the Series 2025B Subaccount and Series 2025B

* Preliminary, subject to change

Subaccount of the Debt Service Account and the Redemption Account of the Debt Service Fund are sufficient to redeem all of the Series 2025B Bonds at the redemption price of 100% of the principal amount thereof, plus accrued interest to the redemption date.

Extraordinary Mandatory Redemption. The Series 2025A Bonds are subject to extraordinary mandatory redemption by the Board, on the earliest practicable date, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in the maximum principal amount possible using all funds transferred from the Series 2025A Project Account of the Project Fund to the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund pursuant to the provisions of the Indenture governing proceeds remaining in the Series 2025A Project Account of the Project Fund following certification by the Authorized City Representative that all costs payable from the Series 2025A Project Account of the Project Fund have been paid. The Series 2025A Bonds to be so redeemed shall be called on a pro rata basis among all maturities, according to the amounts due for principal, to the Persons entitled thereto, without any discrimination or privilege.

The Series 2025B Bonds are subject to extraordinary mandatory redemption by the Board, on the earliest practicable date, at the redemption price of 100% of the principal amount being redeemed, plus accrued interest thereon to the redemption date, in the maximum principal amount possible using all funds transferred from the Series 2025B Project Account of the Project Fund to the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund pursuant to the provisions of the Indenture governing proceeds remaining in the Series 2025B Project Account of the Project Fund following certification by the Authorized City Representative that all costs payable from the Series 2025B Project Account of the Project Fund have been paid.

Extraordinary Optional Redemption. The Series 2025A Bonds and Series 2025B Bonds are subject to redemption and payment prior to the stated maturity thereof, at the written direction of the City, in whole or in part on any date, at the redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, upon the occurrence of any of the following events:

(1) (A) all or a substantial portion of the Redevelopment Project is damaged or destroyed by fire or other casualty, (B) title to, or the temporary use of, all or a substantial portion of the Redevelopment Project is condemned and taken for any public or quasi-public use (except with respect to the taking of the Parking Garage for a purpose other than free public parking) by any authority exercising the power of eminent domain, or (C) title thereto is found to be deficient, to such extent that, in the determination of the Developer, the Redevelopment Project cannot be reasonably restored or replaced to the substantially condition thereof preceding such event or resume substantially normal operations if restored or replaced; or

(2) to the extent and in the amount necessary (as established by a written Opinion of Bond Counsel addressed to the Trustee, the City, the CID, the TDD and the Board) to preserve the exclusion of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes.

Notwithstanding the foregoing, no Series 2025B Bonds shall be redeemed pursuant to subparagraph (1) above while any Senior Bonds are Outstanding.

Partial Redemption. Bonds shall be redeemed only in Authorized Denominations. When less than all of the Outstanding Bonds of any series are to be redeemed and paid prior to maturity, such Bonds or portions of Bonds of such series to be redeemed shall be selected in Authorized Denominations by the Trustee by lot or in such other equitable manner as it may determine. If less than all Outstanding Bonds of any maturity are to be redeemed, the particular Bonds to be redeemed shall be selected by the Trustee from the Bonds of such maturity

that have not previously been called for redemption, by lot or in such other equitable manner as the Trustee may determine.

In the case of a partial redemption of Bonds of any series, when Bonds of such series of denominations greater than the minimum Authorized Denomination are then Outstanding, then for all purposes in connection with such redemption, each Authorized Denomination unit of face value shall be treated as though it were a separate Bond of the denomination of the minimum Authorized Denomination. If one or more, but not all, of the minimum Authorized Denomination units of principal amount represented by any Bond are selected for redemption, then upon notice of intention to redeem such minimum Authorized Denomination unit or units, the Owner of such Bond or his attorney or legal representative shall forthwith present and surrender such Bond to the Trustee (1) for payment of the redemption price (including the interest to the date fixed for redemption) of the minimum Authorized Denomination unit or units of principal amount called for redemption, and (2) for exchange, without charge to the Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Owner of any such Bond of a denomination greater than the minimum Authorized Denomination fails to present such Bond to the Trustee for payment and exchange as aforesaid, said Bond shall, nevertheless, become due and payable on the redemption date to the extent of the minimum Authorized Denomination unit or units of principal amount called for redemption (and to that extent only) and shall cease to accrue interest on the principal amount so called for redemption.

Notice of Redemption. In the case of Bonds called for optional redemption, the Trustee shall call Bonds for redemption and payment as described above and shall give notice of redemption as provided below upon receipt by the Trustee at least 40 days (unless a shorter period is satisfactory to the Trustee) prior to the redemption date of a written request of the Board. The foregoing provisions shall not apply in the case of any mandatory redemption of Bonds under the Indenture, and the Trustee shall call Bonds for redemption and shall give notice of redemption pursuant to such mandatory redemption requirements without the necessity of any action by the Board. Unless waived by any Owner of Bonds to be redeemed, official notice of any redemption of any Bond shall be given by the Trustee on behalf of the Board by mailing a copy of an official redemption notice by first-class mail, postage prepaid, at least 30 days and not more than 60 days prior to the date fixed for redemption to the Owner of the Bond or Bonds to be redeemed at the address shown on the Register.

Any notice of optional redemption may be conditioned upon moneys being on deposit with the Trustee on or prior to the redemption date in an amount sufficient to pay the redemption price on the redemption date. If such notice is conditional and moneys are not received, such notice shall be of no force and effect, the Trustee shall not redeem such Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

The failure of any Owner to receive notice given as heretofore provided or any defect therein shall not invalidate any redemption.

Effect of Call for Redemption. On or prior to the date fixed for redemption, the Board shall deposit moneys or Government Securities with the Trustee as provided in the Indenture to pay the Bonds called for redemption and accrued interest thereon to the redemption date. Upon the happening of the above conditions, and notice having been given as provided in the Indenture, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date and shall no longer be entitled to the protection, benefit or security of the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture.

Additional Parity Bonds

The Indenture authorizes the issuance of additional bonds on a parity basis with the Series 2025A Bonds solely to refund all or a portion of the Bonds but only if the following conditions are met:

(1) the Purchaser of the Series 2025A Bonds and the Purchaser of the Additional Bonds receive:

(A) a certificate of the Trustee confirming that, as of the date of issuance of the Additional Bonds, the cumulative redemptions of the Series 2025A Bonds have been equal to or have exceeded the "Minimum Cumulative Redemption Target" amount shown on an exhibit to the Indenture, which exhibit conforms to **Appendix D**, for the most recent Payment Date and, if other Senior Bonds are Outstanding, that the cumulative redemptions of all Senior Bonds then Outstanding are not less than the required cumulative redemptions for the other Outstanding Senior Bonds, as set forth in the Supplemental Indentures authorizing the issuance of the other Outstanding Senior Bonds; and

(B) a certificate of the Purchaser of the Additional Bonds showing that the projected Net Revenues (based on 100% of the revenue projections prepared by a planning consultant reasonably acceptable to the Board, the Purchaser of the Series 2025A Bonds and, if applicable, the Purchaser of any other Outstanding Senior Bonds) are expected to permit the final redemption of the Series 2025A Bonds and any other Outstanding Senior Bonds on or before the date shown for the "Minimum Cumulative Redemption Target" on an exhibit to the Indenture, which exhibit conforms to **Appendix D**, and, if applicable, the date shown for the "Minimum Cumulative Redemption Target" on an exhibit to the Supplemental Indenture relating to other Outstanding Senior Bonds; and

(C) a certificate of the Purchaser of the Additional Bonds showing that the projected Net Revenues (based on 74%* of the revenue projections prepared by a planning consultant reasonably acceptable to the Board, the City, the Purchaser of the Series 2025A Bonds and, if applicable, the Purchaser of any other Outstanding Senior Bonds) are expected to permit the redemption of the Series 2025A Bonds and any other Outstanding Senior Bonds on or before the final maturity date thereof.

For purposes of the foregoing: (1) Net Revenues may only include revenues from end users that are open for business or are under contract through a sale, lease or other agreement as of the date of the revenue projections, and (2) the revenue projections may take into account the use of the Debt Service Reserve Fund for the final payment of any Outstanding Senior Bonds.

(2) the Debt Service Reserve Fund is fully funded in the amount of the Debt Service Reserve Requirement; and

(3) the terms for any Additional Bonds (A) provide that the Bond Payment Dates on such Additional Bonds are the same as the Series 2025A Bonds (except that the maturity dates of any of the Additional Bonds may extend beyond the maturity dates of the Series 2025A Bonds) and (B) do not permit the redemption or maturity of the Additional Bonds until all remaining Series 2025A Bonds are redeemed or defeased pursuant to the Indenture.

Except as described above, the Board will not otherwise issue any Additional Bonds or other obligations on a parity with the Series 2025A Bonds. Notwithstanding the foregoing, nothing in the Indenture shall prohibit the Board from (1) issuing bonds, notes or other obligations that are subordinate to the Bonds or (2) with the consent of the Owners of 100% of the Series 2025B Bonds, issuing bonds, notes or other obligations that are subordinate to the Senior Bonds, but senior to the Series 2025B Bonds.

* Preliminary, subject to change

Satisfaction and Discharge

When the principal of, redemption premium, if any and interest on all the Bonds have been paid in accordance with their terms or provision has been made for such payment, as provided in the Indenture, and provision also is made for paying all other sums payable under the Indenture, including the fees and expenses of the Trustee and any Paying Agents to the date of payment of the Bonds, then the right, title and interest of the Trustee under the Indenture will thereupon cease, determine and be void, and thereupon the Trustee will cancel, discharge and release the Indenture and will execute, acknowledge and deliver to the Board such instruments of satisfaction and discharge or release as required to evidence such release and the satisfaction and discharge of the Indenture, and will assign and deliver to the Board any property at the time subject to the Indenture which may then be in the Trustee's possession, except amounts required to be paid to the City, the State, the CID and/or the TDD under the Indenture, and except funds or securities in which such moneys are invested and held by the Trustee for the payment of the principal of, redemption premium, if any, and interest on the Bonds.

Notwithstanding any provision of the Indenture to the contrary, the Bonds, if not previously paid in full, shall be cancelled 180 days after the City, the TDD and the CID have no further obligations under the Indenture. Following such cancellation of the Bonds, the Trustee shall discharge the Indenture.

Defeasance

Bonds shall be deemed to be paid within the meaning of the Indenture when payment of the principal on such Bonds, plus premium, if any, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided in the Indenture, or otherwise), either (1) has been made or caused to be made in accordance with the terms thereof, or (2) provision therefor has been made by depositing with the Trustee, in trust and irrevocably setting aside exclusively for such payment, (A) moneys sufficient to make such payment, (B) non-callable Government Securities maturing as to principal and interest in such amount and at such times as will ensure the availability of sufficient moneys to make such payment or (C) a combination of such moneys and Government Securities. When a Bond is deemed to be paid under the Indenture as aforesaid, such Bond shall no longer be secured by or be entitled to the benefits of the Indenture, except for the purposes of any such payment from such moneys and/or Government Securities.

If the interest earnings on the moneys and/or Government Securities are necessary to provide for such payment of the Bonds, and the final payment to pay Outstanding Bonds is more than 90 days after such deposit, the Trustee shall receive (1) a verification report of a firm of independent certified public accountants that the moneys and/or Government Securities deposited with the Trustee are sufficient to pay when due the principal or redemption price, if any, and interest on the Bonds on or before the applicable redemption or maturity date and (2) an opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that such deposit will not cause the interest on any Tax-Exempt Bonds then Outstanding to be included in federal income taxes for purposes of federal income taxation and that all conditions precedent to the satisfaction of the Indenture have been met.

Book-Entry Only System

The Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Senior Bonds. The Senior Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Senior Bond certificate will be issued for each series and each maturity of the Senior Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC or with the Trustee as its "FAST" Agent.

DTC and its Participants. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New

York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book–entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("***DTCC***"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchase of Ownership Interests. Purchases of Senior Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Senior Bonds on DTC's records. The ownership interest of each actual purchaser of each Senior Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which they entered into the transaction. Transfers of ownership interests in the Senior Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Senior Bonds, except in the event that use of the book–entry system for the Senior Bonds is discontinued.

Transfers. To facilitate subsequent transfers, all Senior Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Senior Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Senior Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Senior Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Notices. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Senior Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Senior Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Senior Bonds may wish to ascertain that the nominee holding the Senior Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices will be sent to DTC. If less than all of the Senior Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Voting. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Senior Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Board as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Senior Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Payments of Principal and Interest. Principal and interest payments on the Senior Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Board or the Trustee, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Trustee or the Board subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Trustee or the Board, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

Discontinuation of Book-Entry Only System. DTC may discontinue providing its services as depository with respect to the Senior Bonds at any time by giving reasonable notice to the Trustee or the Board. Under such circumstances, in the event that a successor depository is not obtained, bond certificates are required to be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC. None of the Board, the City, the CID, the TDD or the Underwriter takes any responsibility for the accuracy thereof.

SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS

Limited Obligations; Sources of Payment

The Bonds and the interest thereon are limited obligations of the Board, payable solely from proceeds of the Bonds, the Net Revenues and other moneys pledged thereto, as provided in the Indenture. See "**BONDOWNERS' RISKS – Limited Obligations**" herein. Subject to the limitations contained in the Indenture, the Board will pledge and assign its rights, title and interest in the Financing Agreement and moneys in the Revenue Fund, the Project Fund, the Debt Service Fund and, with respect to the Series 2025A Bonds only, the Debt Service Reserve Fund to the Owners as security for the payment of the Bonds and the interest thereon.

Pursuant to the Financing Agreement,

(a) The City has agreed to transfer the following sums, together with a written report in substantially the form attached as an exhibit to the Financing Agreement, to the Trustee on or before the first Business Day of each month while the Bonds are Outstanding:

(1) all Net Revenues consisting of moneys on deposit in the PILOTS Account of the Special Allocation Fund, excluding the Fire District Surplus, for deposit into the PILOTS Account of the Revenue Fund;

(2) all Net Revenues consisting of moneys on deposit or deemed to have been deposited into the EATS Account of the Special Allocation Fund for deposit into the EATS Account of the Revenue Fund;

(3) all Net Revenues consisting of New State Revenues received from the State pursuant to the State Supplemental TIF Certificate for deposit into the New State Revenues Account of the Revenue Fund;

(4) all Net Revenues consisting of the City Hotel Sales Tax Rebate for deposit into the City Hotel Sales Tax Account of the Revenue Fund; and

(5) all Net Revenues consisting of the City General Sales Tax Rebate for deposit into the City General Sales Tax Account of the Revenue Fund.

No more than $_____* [*amount equal to $50,086,524 plus ___% of issuance costs, capitalized interest and dsrf deposit *] principal amount of Bonds may be paid using Net Revenues deposited into the PILOTS Account of the Revenue Fund, or the EATS Account of the Revenue Fund.

Notwithstanding the foregoing, the City (i) will not, except as necessary to correct administrative error, make any of the transfers described in (1) through (4) after May 31, 2046 and (ii) will only make the transfer described in (5) between June 1, 2046 and May 31, 2055.

(b) The CID has agreed to transfer, or cause to be transferred, the following sums, together with a written report in substantially the form attached as an exhibit to the Financing Agreement, to the Trustee on or before the first Business Day of each month while the Bonds are Outstanding:

(1) all Net Revenues consisting of the CID Portion of CID Sales Tax Revenues for deposit in the CID Sales Tax Account of the Revenue Fund;

(2) all Net Revenues consisting of the TIF Portion of CID Sales Tax Revenues for deposit in the EATS Account of the Revenue Fund; and

(3) all Net Revenues consisting of the CID Assessment Revenues for deposit in the CID Assessment Account of the Revenue Fund.

Notwithstanding the foregoing, the CID will not make the transfers described in (2) above after May 31, 2046 and the transfers described in (1) and (3) above after March 20, 2052 (except as necessary to correct administrative error).

(c) The TDD has agreed to transfer, or cause to be transferred, the following sums, together with a written report in substantially the form attached as an exhibit to the Financing Agreement, to the Trustee on or before the first Business Day of each month while the Bonds are Outstanding:

(1) all Net Revenues consisting of the TDD Portion of TDD Sales Tax Revenues for deposit in the TDD Sales Tax Account of the Revenue Fund;

(2) all Net Revenues consisting of the TIF Portion of TDD Sales Tax Revenues for deposit in the EATS Account of the Revenue Fund; and

* Preliminary, subject to change

(3) all Net Revenues consisting of Net Parking Revenues[1] for deposit in the Net Parking Revenues Account of the Revenue Fund.

Notwithstanding the foregoing, the TDD will not make the transfers described in (2) above after May 31, 2046 and the transfers described in (1), (3) and (4) above after June 30, 2064 (except as necessary to correct administrative error).

NOTWITHSTANDING ANY PROVISION IN THE INDENTURE OR IN THE BONDS TO THE CONTRARY AND EXCEPT AS NECESSARY TO CORRECT ADMINISTRATIVE ERROR:

(1) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF PAYMENTS IN LIEU OF TAXES, ECONOMIC ACTIVITY TAXES (INCLUDING, WITHOUT LIMITATION, THE TIF PORTION OF CID SALES TAX REVENUES AND THE TIF PORTION OF TDD SALES TAX REVENUES), NEW STATE REVENUES AND THE CITY HOTEL SALES TAX REBATE TERMINATES ON MAY 31, 2046, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(2) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CITY GENERAL SALES TAX REBATE TERMINATES ON MAY 31, 2055, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(3) THE OBLIGATION OF THE CID TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CID PORTION OF CID SALES TAX REVENUES AND CID ASSESSMENT REVENUES TERMINATES ON MARCH 20, 2052, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL; AND

(4) THE OBLIGATION OF THE TDD TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE TDD PORTION OF TDD SALES TAX REVENUES, AND NET PARKING REVENUES TERMINATES ON JUNE 30, 2064, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL.

IF THE BONDS ARE NOT PAID IN FULL AT THE FINAL MATURITY THEREOF, THE BONDS SHALL REMAIN OUTSTANDING UNTIL CANCELLED IN ACCORDANCE WITH THE INDENTURE.

The Bonds are not secured by a mortgage on any property. However, the TIF Act provides that the Payments in Lieu of Taxes that are due and owing shall constitute a lien against the real estate in the Redevelopment Area from which they are derived. Upon a default in the payment of any Payments in Lieu of Taxes, the lien for such unpaid Payments in Lieu of Taxes may be enforced as provided by law. The CID Act provides that the CID Special Assessment is a lien on the real property against which it is assessed and shall be collected and enforced in the same manner as real estate taxes.

[1] No Net Parking Revenues are expected to be generated. Accordingly, Bondholders should not expect any Net Parking Revenues to be available for repayment of the Bonds.

THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE BOARD, THE CITY, THE CID, THE TDD, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. THE ISSUANCE OF THE BONDS SHALL NOT, DIRECTLY, INDIRECTLY OR CONTINGENTLY, OBLIGATE THE CITY, THE CID, THE TDD, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY ANY FORM OF TAXATION THEREFOR OR TO MAKE ANY APPROPRIATION FOR THEIR PAYMENT. THE BOARD HAS NO TAXING POWER.

Revenues

"Net Revenues" means, collectively:

(a) all moneys deposited into the PILOTS Account of the Special Allocation Fund (including investment earnings thereon), except for the Fire District Surplus;

(b) subject to annual appropriation by the City, all moneys deposited or deemed to have been deposited into the EATS Account of the Special Allocation Fund (including, without limitation, the TIF Portion of CID Sales Tax Revenues and the TIF Portion of TDD Sales Tax Revenues);

(c) subject to annual appropriation by the State, all New State Revenues;

(d) subject to annual appropriation by the City, the City Hotel Sales Tax Rebate;

(e) subject to annual appropriation by the City, the City General Sales Tax Rebate;

(f) subject to annual appropriation by the CID, the CID Portion of CID Sales Tax Revenues;

(g) subject to annual appropriation by the TDD, the TDD Portion of TDD Sales Tax Revenues;

(h) all CID Assessment Revenues; and

(i) subject to annual appropriation by the TDD, all Net Parking Revenues.

Monitor

By approval of the City Bond Ordinance, the City has directed the Trustee to engage Verity, LLC, Overland Park, Kansas ("Verity") as the initial Monitor under the Indenture to monitor and assist the City, the TDD and the CID in the calculation of Net Revenues. Verity was founded in 2018 and provides monitoring services to economic development districts.

Simultaneously with the issuance of the Series 2025A Bonds, the Trustee and Verity will enter into a Monitor Services Agreement (the "Monitor Agreement"). Pursuant to the Monitor Agreement, Verity will work with State, Camden County, City, CID, TDD and Developer officials to monitor the collection of Net Revenues and otherwise assist in the timely remittance of Net Revenues from the applicable entities.

The initial term of the Monitor Agreement goes through December 31, 2026 and, unless affirmatively terminated by either party, the Monitor Agreement shall be automatically renewed for one-year renewal terms (January 1 – December 31) (each a "Renewal Term") with the first Renewal Term beginning January 1, 2027 and the last Renewal Term ending December 31, 2035. The Monitor may terminate the Monitor Agreement at

the end of either the initial term or any renewal term upon 60 days' prior written notice to the Trustee, the City and the Board.

The Monitor will prepare or assist the City, the CID and the TDD in preparing such reports, filings, confirmations and other documents as may be required by the Bond Documents or reasonably necessary or desirable for the proper administration of the Bond Documents, including, without limitation:

(a) preparing, on behalf of the City, all reports required to be filed with the Missouri Department of Economic Development under the terms of the State Supplemental TIF Certificate and confirming the proper of payment of New State Revenues by the State and transfer to the Trustee as required by the Financing Agreement and the Indenture;

(b) confirming, in coordination with City and Camden County, Missouri (the "County") officials, the proper remittance of Payments in Lieu of Taxes to the City's Special Allocation Fund, the payment of the Fire District Surplus and the transfer of remaining Payments in Lieu of Taxes to the Trustee as required by the Financing Agreement and the Indenture;

(c) confirming, in coordination with City, County, CID and TDD officials, the proper remittances by the applicable entities of Economic Activity Taxes, CID Sales Tax, TDD Sales Tax, City Hotel Tax Rebate and City General Sales Tax Rebate and transfer of such revenues to the Trustee in accordance with the Financing Agreement and the Indenture;

(d) confirming, in coordination with CID officials, the proper remittance of all components of the CID Assessment and the transfer of such revenues to the Trustee in accordance with the Financing Agreement and the Indenture (including, without limitation, review of all CID Assessment forms required by the Financing Agreement);

(e) promptly notifying the Trustee, the City, the CID and the TDD in writing of any failure by a business to timely pay any tax or assessment included in the Net Revenues;

(f) preparing semi-annual reports (covering January 1 to June 30 and July 1 to December 31), which shall be delivered to the Trustee and the City, showing the Net Revenues transferred to the Trustee during the applicable period, noting any material discrepancies among applicable taxes (i.e., if the amount of the 1.0% CID Sales Tax and 1.0% TDD Sales Tax do not generate the same amount of revenues) and efforts to resolve any such discrepancies; and

(g) preparing aggregated data, as may be requested by the City, the CID and the TDD, to comply such entities' obligations under the Continuing Disclosure Agreements (and not otherwise available from the Trustee).

Indenture Funds and Accounts

The following funds and accounts of the Board are created and established with the Trustee:

(1) Revenue Fund, which shall contain the following accounts:

(a) a PILOTS Account;
(b) an EATS Account;
(c) a New State Revenues Account;
(d) a City Hotel Sales Tax Account;
(e) a City General Sales Tax Account;

(f) a CID Sales Tax Account;
(g) a CID Assessment Account;
(h) a TDD Sales Tax Account; and
(i) a Net Parking Revenues Account.

(2) Debt Service Fund, which shall contain the following accounts and subaccounts:

(a) a Debt Service Account, which shall contain a Series 2025A Subaccount, a Series 2025B Subaccount and, upon issuance thereof, a subaccount for each series of Additional Bonds;
(b) a Capitalized Interest Account, which shall contain a Series 2025A Subaccount; and
(c) a Redemption Account, which shall contain a Series 2025A Subaccount, a Series 2025B Subaccount and a subaccount for each series of Additional Bonds.

(3) Debt Service Reserve Fund, which shall contain a Series 2025A Account.

(4) Project Fund, which shall contain the following accounts:

(a) a Series 2025A Costs of Issuance Account;
(b) a Series 2025A Project Account;
(c) a Series 2025B Costs of Issuance Account; and
(d) a Series 2025B Project Account.

(5) Rebate Fund which shall contain an account for each series of Tax-Exempt Bonds.

(6) Extraordinary Expense Fund.

(7) Operating Fund, which shall contain a CID Account and a TDD Account.

Pursuant to the Financing Agreement, the City, the CID and the TDD have agreed to transfer the Net Revenues to the Trustee on or before the first Business Day of each month for deposit into the Revenue Fund. See **"SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS – Limited Obligations; Sources of Payment"** herein.

Revenue Fund. On the 40th day or such other day as provided below (or if such day is not a Business Day, the immediately preceding Business Day) prior to each Bond Payment Date, the Trustee shall apply Net Revenues in the Revenue Fund (drawing from the accounts of the Revenue Fund in this order: New State Revenues Account, TDD Sales Tax Account, Net Parking Revenues Account, CID Sales Tax Account, CID Assessment Account, EATS Account, City Hotel Sales Tax Account, PILOTS Account and City General Sales Tax Account, unless otherwise indicated and subject to the limitations described below) to the extent necessary for the purposes and in the amounts as follows:

First, pay to the Trustee, any Paying Agent, any Investment Adviser and the Monitor an amount sufficient to pay any fees and expenses that are due and owing to the Trustee, any Paying Agent, any Investment Adviser or the Monitor for such calendar year, upon delivery to the Board of an invoice for such amounts (provided that (i) the payments to the Trustee and any Paying Agent for their ordinary services prior to an Event of Default hereunder may not exceed in the aggregate $7,500* in any calendar year, except as otherwise provided in the Indenture with respect to extraordinary fees and expenses,

* Preliminary, subject to change

(ii) the payments to the Investment Adviser may not exceed any earnings from investments directed by the Investment Advisor and (iii) the payments to the Monitor may not exceed $50,000* in any calendar year);

Second, if the next Bond Payment Date is June 15, pay the City Administrative Fee for the then-current calendar year and any City Administrative Fee due and owing for prior calendar years to the City;

Third, if the next Bond Payment Date is June 15:

(1) transfer first from the CID Sales Tax Account and then from the CID Assessment Account only, the CID Annual Operating Costs for the then-current calendar year and any CID Annual Operating Costs due and owing for prior calendar years to the CID Account of the Operating Fund; and

(2) transfer first from the TDD Sales Tax Account and then from the Net Parking Revenues Account only, the TDD Annual Operating Costs for the then-current calendar year and any TDD Annual Operating Costs due and owing for prior calendar years to the TDD Account of the Operating Fund;

Fourth, transfer to the Rebate Fund, when necessary, an amount sufficient to pay rebate, if any, with respect to the Tax-Exempt Bonds, to the United States of America, owed under Section 148 of the Code, as the Trustee is directed in writing by the Board in accordance with the Tax Compliance Agreement;

Fifth, if the next Bond Payment Date is June 15, transfer to the Extraordinary Expense Fund an amount, not to exceed $10,000, provided that the balance in said fund shall not exceed $40,000;*

Sixth, transfer to the Series 2025A Subaccount of the Debt Service Account within the Debt Service Fund and, if applicable, the equivalent subaccount or subaccounts of the Debt Service Account within the Debt Service Fund established for any Additional Bonds, amounts sufficient (taking into account amounts on deposit therein and in the Series 2025A Subaccount of the Capitalized Interest Account of the Debt Service Fund and any capitalized interest provided for the Additional Bonds) to pay the interest and principal due (by reason of stated maturity) on the Series 2025A Bonds and any Additional Bonds on the next Bond Payment Date;

Seventh, transfer to the Series 2025A Subaccount of the Redemption Account within the Debt Service Fund, an amount sufficient to redeem Series 2025A Bonds that are subject to redemption pursuant to the special mandatory redemption provisions of the Indenture (see **"THE SERIES 2025A BONDS – Redemption Provisions"** herein**)** up to the greater of the applicable Scheduled Redemption Amount or the amount necessary to achieve the Minimum Cumulative Redemption Target as of the applicable Bond Payment Date, as shown on the Minimum Cumulative Redemption Schedule (see **Appendix D** hereto);

Eighth, transfer to the subaccount or subaccounts of the Redemption Account within the Debt Service Fund established for the Additional Bonds, an amount sufficient to redeem Additional Bonds that are subject to special mandatory redemption pursuant to the Supplemental Indenture relating to such Additional Bonds up to the greater of the applicable Scheduled Redemption Amount or the amount necessary to achieve the Minimum Cumulative Redemption Target as of the applicable Bond Payment Date, as shown on the Minimum Cumulative Redemption Schedule;

Ninth:

(1) if the amount on deposit in the Series 2025A Account within the Debt Service Reserve Fund is less than the applicable Debt Service Reserve Requirement, transfer to such account an amount equal to the difference, and

(2) if the amount on deposit in the account or accounts established for Additional Bonds within the Debt Service Reserve Fund is less than the applicable Debt Service Reserve Requirement, transfer to such account or accounts an amount equal to the difference;

Tenth, pay to the City any amount remaining in the City General Sales Tax Account;

Eleventh, if the next Bond Payment Date is June 15, transfer to the Series 2025A Subaccount and the subaccount or subaccounts established for any Additional Bonds of the Debt Service Account within the Debt Service Fund, amounts sufficient to pay the interest due on the Series 2025A Bonds and the Additional Bonds, respectively, on the next succeeding Bond Payment Date;

Twelfth, transfer to the Series 2025A Subaccount of the Redemption Account within the Debt Service Fund, all remaining Net Revenues to redeem any Series 2025A Bonds that are subject to redemption pursuant to the special mandatory redemption provisions of the Indenture up to the amount shown on the Senior Bond Stress Test Redemption Schedule (see **"APPENDIX D"** herein) as of the applicable Bond Payment Date;

Thirteenth, transfer to the subaccount or subaccounts of the Redemption Account within the Debt Service Fund established for the Additional Bonds, an amount sufficient to redeem Additional Bonds that are subject to special mandatory redemption pursuant to the Supplemental Indenture relating to such Additional Bonds up to the amount shown on the Senior Bond Stress Test Redemption Schedule as of the applicable Bond Payment Date; and

Fourteenth, if any Series 2025A Bonds or Additional Bonds are outstanding:

(1) transfer 50%* of all remaining Net Revenues first to the Series 2025A Subaccount of the Redemption Account within the Debt Service Fund and then to the applicable subaccount or subaccounts of the Debt Service Account or the Redemption Account established for any Additional Bonds within the Debt Service Fund (as set forth in the Supplemental Indenture providing for the issuance of such Additional Bonds), amounts sufficient to redeem the Series 2025A Bonds pursuant to the special mandatory redemption provisions of the Indenture and the Additional Bonds pursuant to the Supplemental Indenture Relating to the Additional Bonds; and

(2) transfer 50%* of all remaining Net Revenues first to the Series 2025B Subaccount of the Debt Service Account of the Debt Service Fund to pay the interest and principal due (by reason of stated maturity) on the Series 2025B Bonds and then to the Series 2025B Redemption Account of the Debt Service Account within the Debt Service Fund to redeem the Series 2025B Bonds pursuant to the special mandatory redemption provisions of the Indenture; and.

Fifteenth, if no Series 2025A Bonds or Additional Bonds are outstanding, transfer all remaining Net Revenues first to the Series 2025B Subaccount of the Debt Service Account of the Debt Service

* Preliminary, subject to change

Fund to pay the interest and principal due (by reason of stated maturity) on the Series 2025B Bonds and then to the Series 2025B Redemption Account of the Debt Service Account within the Debt Service Fund to redeem the Series 2025B Bonds pursuant to pursuant to the special mandatory redemption provisions of the Indenture.

If the Net Revenues are insufficient to fully fund all of the transfers contemplated by *Ninth*, then the Trustee shall divide the available Net Revenues pro-rata between the applicable accounts to receive transfers according to the percentage of the total transfer that would be deposited in the applicable account if all transfers contemplated by *Ninth* were fully funded (for example, if (i) $100,000 of Net Revenues are needed to fully fund the transfers described in *Ninth,* of which $75,000 would be needed to fully fund the transfer to the Series 2025A Account of the Debt Service Reserve Fund and $25,000 would be needed to fully fund the transfer to an account for Additional Bonds established within the Debt Service Reserve Fund and (ii) only $50,000 of Net Revenues are actually available, then the Trustee should transfer $37,500 to the Series 2025A Account of the Debt Service Reserve Fund and $12,500 to the account established for the Additional Bonds within the Debt Service Reserve Fund).

If necessary, on the Business Day prior to each Bond Payment Date (drawing from the accounts of the Revenue Fund in the order described above), the Trustee shall, subject to the restrictions described below under the subcaption ***" – Funding Limitations for the CID and the TDD,"*** transfer to the applicable subaccounts of the Debt Service Account within the Debt Service Fund an amount sufficient to pay the interest and principal due (by reason of stated maturity) on the Senior Bonds on the next Bond Payment Date.

Funding Limitations for the CID and the TDD

Notwithstanding anything to the contrary contained in the Indenture:

(1) No funds in the CID Sales Tax Account or the CID Assessment Account shall be applied to the transfers and payments described above relating to the payment of principal of and interest on the Bonds if such application will result in the CID Portion of CID Sales Tax Revenues and CID Assessment Revenues funding more than the CID Funding Percentage of such transfers and payments on a cumulative basis. If no Senior Bonds are Outstanding and, because of this limitation, the Trustee cannot apply all of the moneys in the CID Sales Tax Account or the CID Assessment Account as provided in the Indenture, then the Trustee shall transfer any excess revenues in the CID Sales Tax Account and the CID Assessment Account to the CID for use in accordance with the CID Act.

(2) No funds in the TDD Sales Tax Account or the Net Parking Revenues Account shall be applied to the transfers and payments described above relating to the payment of principal of and interest on the Bonds if such application will result in the TDD Portion of TDD Sales Tax Revenues and Net Parking Revenues funding more than the TDD Funding Percentage of such transfers and payments on a cumulative basis. If no Senior Bonds are Outstanding and, because of this limitation, the Trustee cannot apply all of the moneys in the TDD Sales Tax Account or the Net Parking Revenues Account as provided in the Indenture, then the Trustee shall transfer any excess revenues in the TDD Sales Tax Account and the Net Parking Revenues Account to the TDD for use in accordance with the TDD Act.

(3) No more than $_____[*] [*amount equal to $50,086,524 plus ___% of issuance costs, capitalized interest and dsrf deposit (i.e., $50,086,524/Project Fund Deposit*] principal amount of Bonds may be paid using Net Revenues deposited into the PILOTS Account of the Revenue Fund, or the EATS Account of the Revenue Fund.

[*] Preliminary, subject to change

"CID Funding Percentage" means (1) initially, ____%* and (2) following the receipt of Bond Counsel's calculation described in the Indenture following disbursement of all moneys in the Project Fund, the percentage calculated by Bond Counsel.

"TDD Funding Percentage" means (1) initially, ____%* and (2) following the receipt of Bond Counsel's calculation described in the Indenture following disbursement of all moneys in the Project Fund, the percentage calculated by Bond Counsel.

Within five Business Days after the exhaustion of funds in the Project Fund (either by expenditure or transfer as provided in the Indenture), the Trustee shall request Bond Counsel to calculate the CID Funding Percentage and the TDD Funding Percentage based on the CID's and TDD's prior review and confirmation of information in the Certificates of Reimbursable Redevelopment Project Costs pursuant to the Cooperation Agreement (and such percentages are described above). Upon the Trustee's receipt of Bond Counsel's calculation of the CID Funding Percentage and the TDD Funding Percentage, Bond Counsel's calculated percentages shall replace the initial CID Funding Percentage and TDD Funding Percentage, as applicable. Notwithstanding the foregoing, the CID Funding Percentage and the TDD Funding Percentage shall be further revised if Bond Counsel subsequently submits revised calculations of the CID Funding Percentage and the TDD Funding Percentage to the Trustee (whether due to error, omission or receipt of additional information). For purposes of complying with the limitation of the Indenture, the Trustee shall, on each Bond Payment Date, calculate the principal amount of Bonds paid on the Bond Payment Date attributable to Net Revenues deposited in the PILOTS Account and the EATS Account of the Revenue Fund by multiplying the principal amount of the Bonds paid on the Bond Payment Date by the ratio of Net Revenues transferred or paid from the PILOTS Account and/or EATS Account of the Revenue Fund.

Debt Service Fund. Except as otherwise provided in the Indenture, all amounts paid and credited to the Debt Service Fund shall be expended solely for the payment of the principal of, redemption premium, if any, and interest on the Bonds as the same mature and become due or upon the redemption thereof.

Subject to the limitations imposed by the Indenture on the application of moneys from the Revenue Fund (see **"SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS – Indenture Funds and Accounts – *Revenue Fund*"** above), the Board authorizes and directs the Trustee to withdraw sufficient moneys from the applicable accounts and subaccounts within the Debt Service Fund (drawing first from amounts on deposit in the Series 2025A Subaccount of the Capitalized Interest Account with respect to the Series 2025A Bonds and any capitalized interest deposited in an equivalent subaccount of the Capitalized Interest Account of the Debt Service Fund with respect to the Additional Bonds) to pay the principal of, redemption premium, if any, and interest on the Bonds as the same becomes due and payable and to make said moneys so withdrawn available to the Paying Agent for the purpose of paying said principal of, redemption premium, if any, and interest on the applicable Bonds.

Subject to the limitations imposed by the Indenture on the application of moneys from the Revenue Fund (see **"SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS – Indenture Funds and Accounts – *Revenue Fund*"** above), the Trustee shall use any moneys remaining in the applicable accounts of the Debt Service Fund to redeem all or part of the Bonds Outstanding of the applicable series and interest to accrue thereon prior to such redemption, in accordance with and to the extent permitted by the Indenture, so long as said moneys are in excess of the amount required for payment of Bonds of the applicable series theretofore matured or called for redemption. The Trustee, upon the written instructions from the City, signed by the Authorized City Representative, shall use moneys in the applicable accounts within the Redemption Account of the Debt Service Fund on a best efforts basis to purchase Bonds in the open market to the extent practical for the purpose of cancellation at prices agreed to by the City not exceeding the principal amount thereof plus accrued interest thereon to the date of such purchase.

If the moneys in the applicable accounts and subaccounts of the Debt Service Fund are insufficient to pay all accrued interest on the applicable Bonds on any Bond Payment Date, then such moneys shall be applied to such Bonds ratably, according to the amounts due on such installment, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next Bond Payment Date, with interest thereon at the rate or rates specified for the applicable Bonds to the extent permitted by law. If the moneys in the applicable accounts and subaccounts of the Debt Service Fund are insufficient to pay the principal of the applicable Bonds on the maturity date thereof, then such moneys shall be applied to such Bonds ratably, according to the amounts of principal due on such date, to the Persons entitled thereto without any discrimination or privilege, and any unpaid portion shall accrue to the next Bond Payment Date, with interest thereon at the rate or rates specified for the applicable Bonds to the extent permitted by law.

Project Fund. Moneys in the Project Fund shall be disbursed by the Trustee for the sole purposes of (1) paying Reimbursable Redevelopment Project Costs and (2) paying costs of issuance of the Bonds in accordance with the terms of the Indenture.

Upon receipt of a written request of the City, signed by the Authorized City Representative, containing the statements, representations and certifications set forth in the form of such request attached as an exhibit to the Indenture and otherwise substantially in such form, the Trustee shall disburse moneys from the Series 2025A Costs of Issuance Account of the Project Fund and the Series 2025B Costs of Issuance Account of the Project Fund to pay the costs of issuance of the Series 2025A Bonds and Series 2025B Bonds, respectively. Such disbursements shall be made pro-rata from each of the Series 2025A Costs of Issuance Account and Series 2025B Costs of Issuance Account based on the balances of such account unless otherwise directed in writing by the Authorized City Representative. If there are any moneys remaining in the Series 2025A Costs of Issuance Account after October 1, 2025, the Trustee shall transfer such moneys to the Series 2025A Project Account. If there are any moneys remaining in the Series 2025B Costs of Issuance Account after October 1, 2025, the Trustee shall transfer such moneys to the Series 2025B Project Account.

Upon receipt of (1) a Certificate of Reimbursable Redevelopment Project Costs approved by the City and, if the City determines applicable, the CID and/or the TDD and (2) the written direction from the Authorized City Representative, the Trustee shall disburse moneys from the Series 2025A Project Account of the Project Fund and/or the Series 2025B Project Account of the Project Fund as it is directed by the Authorized City Representative. The Trustee may conclusively rely upon any Certificate of Reimbursable Redevelopment Project Costs approved in writing by the City and shall have no obligation to determine if and when the CID or TDD should also approve such certificate.

Within five Business Days after the exhaustion of funds in the Project Fund (either by expenditure or transfer as provided in the Indenture), the Trustee shall request Bond Counsel to calculate the CID Funding Percentage and the TDD Funding Percentage based on the CID's and TDD's prior review and confirmation of information in the Certificates of Reimbursable Redevelopment Project Costs pursuant to the Cooperation Agreement (and as described above). Upon the Trustee's receipt of Bond Counsel's calculation of the CID Funding Percentage and the TDD Funding Percentage, Bond Counsel's calculated percentages shall replace the initial CID Funding Percentage and TDD Funding Percentage, as applicable. Notwithstanding the foregoing, the CID Funding Percentage and the TDD Funding Percentage shall be further revised if Bond Counsel subsequently submits revised calculations of the CID Funding Percentage and the TDD Funding Percentage to the Trustee (whether due to error, omission or receipt of additional information).

In making such payments and disbursements, the Trustee may conclusively rely upon the written requests and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the written requests.

The Authorized City Representative shall provide a written certification to the Trustee when all costs to be paid from the Series 2025A Project Account of the Project Fund have been paid. Thereafter, and notwithstanding anything else to the contrary contained in the Indenture, the Trustee shall transfer any remaining balance to the Series 2025A Subaccount of the Redemption Account of the Debt Service Fund and call Series 2025A Bonds for redemption pursuant to the Indenture.

The Authorized City Representative shall provide a written certification to the Trustee when all costs to be paid from the Series 2025B Project Account of the Project Fund have been paid. Thereafter, and notwithstanding anything else to the contrary contained in the Indenture, the Trustee shall transfer any remaining balance to the Series 2025B Subaccount of the Redemption Account of the Debt Service Fund and call Series 2025B Bonds for redemption pursuant to the Indenture.

Notwithstanding anything to the contrary contained herein,

(1) the interest earnings from the Series 2025A Costs of Issuance Account of the Project Account and the Series 2025B Costs of Issuance Account of the Project Fund shall be transferred monthly to the Series 2025A Project Account of the Project Fund and the Series 2025B Project Account of the Project Fund, respectively; and

(2) the interest earnings from the Series 2025A Project Account of the Project Fund and the Series 2025B Project Account of the Project Fund shall be credited to such accounts and be available to pay Reimbursable Redevelopment Project Costs until the earlier of (A) written notice from the Authorized City Representative that the a Certificate of Substantial Completion (as defined in the Redevelopment Agreement) has been accepted or deemed accepted by the City or (B) three years from the date of the issuance of the Series 2025A Bonds and Series 2025B Bonds. After such time, the interest earnings from the Series 2025A Project Account of the Project Fund shall be transferred monthly to the Series 2025A Subaccount of the Debt Service Fund and the interest earnings from the Series 2025B Project Account of the Project Fund shall be transferred to the Series 2025B Subaccount of the Debt Service Fund.

If the Trustee receives any insurance or condemnation proceeds pursuant to the provisions of the Redevelopment Agreement that are to be used for paying the costs of restoring, replacing or rebuilding the Parking Garage, the Trustee shall deposit such proceeds in a separate subaccount of the Project Fund and shall disburse moneys from such subaccount in accordance with the Indenture. Notwithstanding anything to the contrary contained therein, any interest accruing on such insurance or condemnation proceeds will remain in such subaccount of the Project Fund until either (1) disbursed as provided therein to pay the costs of restoring, replacing or rebuilding the Parking Garage or (2) upon written certification from the Authorized TDD Representative that the restoration, replacement or rebuilding of the Parking Garage has been completed and all costs associated therewith, transferred, together any other funds remaining in such subaccount to the Series 2025A Subaccount of the Debt Service Account of the Debt Service Fund.

Debt Service Reserve Fund. Except as otherwise provided in the Indenture, moneys in the applicable account or accounts of the Debt Service Reserve Fund shall be used by the Trustee, without further authorization, solely (a) for the payment of the principal of and interest on the corresponding series of Senior Bonds if moneys otherwise available for such purpose are insufficient to pay the same as they become due and payable, and (b) to make the final payment on the applicable series of Senior Bonds. The amounts on deposit in each account of the Debt Service Reserve Fund shall be valued by the Trustee 45 days prior to each Bond Payment Date (or if such date is not a Business Day, the immediately preceding Business Day), and the Trustee shall give prompt written notice to the Board and the City if such amount is less than the applicable Debt Service Reserve Requirement with respect to a series of Senior Bonds; provided, however, that if on the date of any valuation, the value in any account of the Debt Service Reserve Fund is greater than 90% of the applicable Debt Service

Reserve Requirement because of a valuation as required by the Indenture and not due to a draw on such account of the Debt Service Reserve Fund, the Debt Service Reserve Requirement shall be deemed to be met as of the date of such valuation.

Moneys in the Series 2025A Account of the Debt Service Reserve Fund that are in excess of the applicable Debt Service Reserve Requirement on any valuation date shall be:

(1) prior to June 15, 2027, deposited monthly by the Trustee, without further authorization, in the corresponding subaccount of the Capitalized Interest Account of the Debt Service Fund; and

(2) on or after June 15, 2027, deposited monthly by the Trustee, without further authorization, in the corresponding subaccount of the Debt Service Account of the Debt Service Fund.

Moneys in another account of the Debt Service Reserve Fund that are in excess of the applicable Debt Service Reserve Requirement on any valuation date shall be deposited by the Trustee, without further authorization, in the corresponding subaccount of the Debt Service Account of the Debt Service Fund.

Rebate Fund. The Trustee shall deposit in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Tax Compliance Agreement in accordance with written instructions from the Authorized Board Representative. Subject to the transfer provisions provided in the Indenture, all money at any time deposited in the Rebate Fund and any income earned thereon shall be held in trust, to the extent required to pay arbitrage rebate to the federal government of the United States of America, and none of the Board, the City, the CID, the TDD or the Owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund will be governed by the applicable section of the Indenture and by the Tax Compliance Agreement.

Extraordinary Expense Fund. Amounts on deposit in the Extraordinary Expense Fund shall be used only for the purposes of (1) paying the fees, expenses and other costs, including legal fees, incurred by the Board, the City, the CID and/or the TDD in connection with an audit, questionnaire or other request for information from the Internal Revenue Service in connection with the Tax-Exempt Bonds, including legal fees incurred and any rebate obligations, fines or penalties imposed, (2) paying the fees, expenses and other costs incurred by the Board, the City, the CID and/or the TDD in connection with any default or Event of Default under the Indenture, or (3) TDD Extraordinary Expenses. The Trustee will disburse moneys from the Extraordinary Expense Fund upon receipt by the Trustee of a written request signed by the Authorized Board Representative and Authorized City Representative, which shall state that attached thereto are invoices for such fees, expenses and other costs.

Operating Fund. Money in the CID Account of the Operating Fund shall be disbursed by the Trustee from time to time upon receipt of a written request of the Authorized CID Representative to pay costs of operating the CID, constructing, operating or maintaining the CID Project, paying the principal of or interest on the Bonds, or any other lawful purpose of the CID.

Money in the TDD Account of the Operating Fund shall be disbursed by the Trustee from time to time upon receipt of a written request of the Authorized TDD Representative to pay costs of operating the TDD, constructing, operating or maintaining the TDD Project, paying the principal of or interest on the Bonds or any other lawful purpose of the TDD.

In making such payments and disbursements, the Trustee may conclusively rely upon the written requests and accompanying certificates and statements. The Trustee is not required to make any independent inspection or investigation in connection with the matters set forth in the written requests.

ESTIMATED SOURCES AND USES OF FUNDS

The following is a summary of the anticipated sources and uses of funds in connection with the issuance of the Series 2025A Bonds and the Series 2025B Bonds:

Sources of Funds:	
Series 2025A Bonds (par amount)	$
Original Issue Discount/Premium relating to the Series 2025A Bonds	
Series 2025B Bonds (par amount)	
Total	**$**
Deposit to the Series 2025A Account of the Project Fund	$
Deposit to the Series 2025B Account of the Project Fund	
Deposit to Series 2025A Subaccount of the Capitalized Interest Account of the Debt Service Fund	
Deposit to Series 2025A Account of the Debt Service Reserve Fund	
Deposit to the Extraordinary Expense Fund	
Costs of Issuance†	
Total	**$**

† Includes Underwriter's discount.

THE BOARD

General

The issuer of the Bonds is the Board. The Board is a body corporate and politic and public instrumentality created and existing under the laws of the State, including particularly the Act. The Bonds will be authorized and issued by the Board under the provisions of the statutes of the State, including the Act. Missouri law requires that the State shall not be liable in any event for the payment of the principal of or interest on any bonds of the Board or for the performance of any pledge, mortgage, obligation or agreement undertaken by the Board and no breach of any such pledge, mortgage, obligation or agreement may impose any pecuniary liability upon the State or any charge upon the general credit or taxing power of the State. See "**SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS – Limited Obligations; Sources of Payment**" herein.

Organization and Membership

The Board was established pursuant to the Act in 1982 and consists of twelve members, eight of which are appointed by the Governor, with the advice and consent of the Senate. The Lieutenant Governor, the Director of the Department of Economic Development, the Director of the Department of Agriculture and the Director of the Department of Natural Resources serve as ex-officio, voting members of the Board. No more than five of the members may be of the same political party except for the Lieutenant Governor, the Director of the Department of Economic Development, the Director of the Department of Agriculture and the Director of the Department of Natural Resources. Appointed members serve terms of four years. Each member of the Board continues to serve until a successor has been duly appointed and qualified, unless such position becomes vacant under State law.

Mark Stombaugh serves as Executive Director of the Board.

As of the date hereof, the members of the Board and the terms of appointed members are as follows:

- *Marie J. Carmichael*. Chair; term as a member expired September 14, 2020. Ms. Carmichael is owner of Affordable Homes Development in Springfield, Missouri.

- *Brent T. Buerck.* Vice Chair; term as a member expires September 14, 2026. Mr. Buerck is City Administrator of the City of Perryville, Missouri.

- *Matthew L. Dameron*. Treasurer; term as a member expired September 14, 2019. Mr. Dameron is a partner with Williams Dirks Dameron LLC in Kansas City, Missouri.

- *John M. Parry*. Secretary; term as a member expired September 14, 2024. Mr. Parry is chief executive officer of The Parry Group, a holding company for health care properties in Liberty, Missouri.

- *Dan E. Cranshaw*. Term as a member expired September 14, 2022. Mr. Cranshaw is the Executive Director of the KC Health Collaborative in Kansas City, Missouri.

- *Rick Holton, Jr.* Term as a member expired September 14, 2024. Mr. Holton is Managing Partner of FINTOP Capital in St. Louis, Missouri.

- *Jonas P. Arjes*. Term as a member expires September 14, 2027. Mr. Arjes is the Senior Vice President of Economic Development for the Springfield Area Chamber of Commerce in Springfield, Missouri.

- *Jessica L. Craig*. Term as a member expires September 14, 2027. Ms. Craig is the Executive Director at Economic Development Sedalia – Pettis County in Sedalia, Missouri.

- *David Wasinger*. Ex-officio member. The Honorable David Wasinger is the Lieutenant Governor of the State of Missouri.

- *Michelle Hataway*. Ex-officio member. Ms. Hataway is the Director of the Department of Economic Development.

- *Chris Chinn*. Ex-officio member. Mr. Chinn is the Director of the Department of Agriculture.

- *Kurt U. Schaefer*. Ex-officio member. Mr. Schaefer is the Director of the Department of Natural Resources.

The principal mailing address of the Board is 221 Bolivar Street, Suite 300, Jefferson City, Missouri 65101.

Other Indebtedness of the Board

The Board has sold and delivered other bonds and notes secured by instruments separate and apart from, and not secured by, the Indenture securing the Bonds. The holders and owners of such bonds and notes have no claim on assets, funds or revenues of the Board pledged under the Indenture, and the owners of the Bonds will

have no claim on assets, funds or revenues of the Board securing other bonds and notes. The Board has never defaulted on any of its bonds or notes.

With respect to additional indebtedness of the Board, the Board intends to enter into separate agreements for the purpose of providing financing for other eligible projects and programs. Issues that may be sold by the Board in the future will be created under separate and distinct indentures or resolutions and secured by instruments, properties and revenues separate from those securing the Bonds.

EXCEPT FOR INFORMATION CONCERNING THE BOARD IN THE SECTIONS OF THIS LIMITED OFFERING MEMORANDUM CAPTIONED "**INTRODUCTION – The Board**," "**THE BOARD**" AND "**ABSENCE OF LITIGATION – The Board**," NONE OF THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM HAS BEEN SUPPLIED OR VERIFIED BY THE BOARD, AND THE BOARD MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

THE CITY

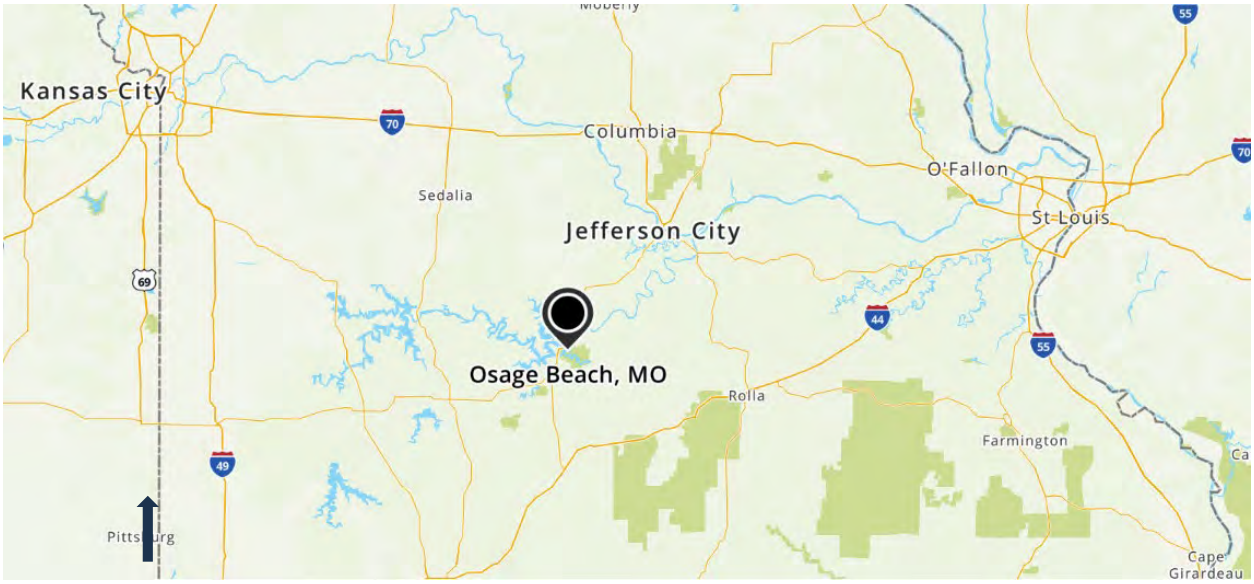
The Bonds are not a debt of the City and are expected to be payable solely from the Net Revenues described herein.

General

The City is a fourth-class city and political subdivision of the State. The City is located in Camden and Miller Counties, Missouri, in the central portion of the State, approximately 150 miles from both Kansas City, Missouri, and St. Louis, Missouri, and 45 miles southwest of Jefferson City, Missouri. The City encompasses approximately 10.33 square miles. According to the U.S. Census Bureau, in 2024 the City's estimated population is approximately 4,736.

The City was founded in 1886 as Zebra, Missouri, before being renamed as Osage Beach in 1935. The City was incorporated in 1959. The City lies along the shores of the Lake of the Ozarks (the "Lake"), a 54,000 acre man-made lake. The Lake is a major tourist, recreational and retirement attraction in the State. The City is a hub for commercial and recreational activity serving residents, tourists and visitors to the Lake.

The following maps show the location of the City:





Government

The legislative body of the City is the Board of Aldermen, which is comprised of six aldermen and a mayor. Two aldermen are elected from each of the City's three wards to serve two-year terms.

The Mayor, elected at large to serve a two-year term, is the presiding officer of the Board of Aldermen. The Mayor may vote in the event of a tie vote by the Board of Aldermen. Additionally, the Mayor has veto power.

The City Administrator is appointed by the Mayor with the advice and consent of the Board of Aldermen. The City Administrator is the chief administrative assistant to the Mayor and is responsible for the day-to-day management of the City's government business and staff. The City Administrator is also responsible for the hiring of non-elected City officials under policies established by the Board of Aldermen.

The current Mayor and Board of Aldermen are as follows:

Michael J. Harmison, Mayor
Bob O'Steen, Alderman, Ward 1
Kevin Rucker, Alderman, Ward 1
Justin Hoffman, Alderman, Ward 2
Phyllis Marose, Alderman, Ward 2
Celeste Barela, Alderman, Ward 3
Rebecca Collins, Alderman, Ward 3

The City's administrative officials are:

Devin Lake, City Administrator
Tara Berreth, City Clerk
Cole Bradbury, City Attorney
Karri Bell, City Treasurer

Demographic Data

Population. The following table sets forth historic population statistics for the City:

Year	Population
1980	1,924
1990	2,599
2000	3,662
2010	4,361
2020	4,677

Source: U.S. Census Bureau.

The City is a major destination resort area and has wide fluctuations in population during the year. While the 2020 Census estimate of the City's resident population is at 4,677, it is estimated that in excess of 100,000 people are present in the area during peak seasonal periods.

[Remainder of Page Intentionally Left Blank.]

Major Employers. The following table sets forth information regarding the largest employers located within the City, except as noted below:

Name	Product or Service	Number of Employees
Lake Regional Health System	Healthcare	1,396[(1)]
Camdenton R-III Schools	Public education	715[(2)]
Hy-Vee	Grocery store	344
Margaritaville Resort	Resort	330[(3)]
Osage R-II School District	Public education	316[(2)]
Wal-Mart Supercenter	Retail	239
City	Government	125
Dierbergs	Grocery store	123
Central Bank of Lake of the Ozarks	Financial institution	118[(4)]
Target	Retail	107

(1) Employee totals represent the hospital and clinics which include some clinics outside the City limits.

(2) Employee totals represent entire School District which includes some schools outside the City limits.

(3) Employer is not located in the City limits.

(4) Represents all Central Bank locations of which three are located in the City limits.

Source: City's Annual Comprehensive Financial Report for the Fiscal Year ended December 31, 2023.

Employment. According to the Department of Higher Education and Workforce Development, for the month of August 2024, the City's total civilian labor force was 2,488 people, of which 209 people were unemployed, which represented an unemployment rate of 8.4%.

Housing. The following table sets forth certain statistics relating to housing for the City and, for comparative purposes, Camden County, Miller County, the Jefferson City MSA and the State:

	Median Value of Owner Occupied Housing	% Built in 2000 or Later	% Built Before 1940
City	$277,900	17.60%	0.92%
Other Entities:			
Camden County	248,700	18.16	1.41
Miller County	164,900	25.68	6.45
Jefferson City MSA	189,800	22.09	11.04
State of Missouri	199,400	19.79	13.50

Source: United States Census Bureau, 2018-2022 Community Survey 5-Year Estimates.

Income. The following table sets forth certain statistics relating to income for the City and, for comparative purposes, Camden County, Miller County, the Jefferson City MSA and the State:

	Per Capita Income	Median Family Income	% Population Below Poverty Level
City	$28,511	$61,478	18.9%
Other Entities:			
Camden County	35,927	76,903	13.5
Miller County	29,347	72,606	16.0
Jefferson City MSA	33,994	87,642	9.4
State of Missouri	36,754	84,745	12.8

Source: United States Census Bureau, 2018-2022 Community Survey 5-Year Estimates.

Sales Tax Levy

The sales tax rate in the City is 8.2250%. The components are as follows:

	Tax Rate
State	
General Fund	3.0000%
Education	1.0000
Conservation	0.1250
Parks and Soils	0.1000
Camden County	
Local	1.5000%
Osage Beach Fire Protection District	
Local	0.5000%
City	
Local	1.0000%
Capital Improvements	0.5000
Transportation	0.5000

The City's tax rate shown above does **not** include (a) the City's additional 3.00% sales tax on recreational marijuana sales, (b) the 1.00% CID Sales Tax (which is imposed only within the boundaries of the CID) or (c) the 1.00% TDD Sales Tax (which is imposed only within the boundaries of the TDD). The boundaries of the CID and the TDD are identical.

Net Revenues

Although the Payments in Lieu of Taxes are pledged, the City is not legally obligated to appropriate other portions of the Net Revenues for payment of the Bonds. In the Financing Agreement, the City covenants and agrees that the officer of the City at any time charged with the responsibility of formulating budget proposals is directed to include in the budget proposal submitted to the Board of Aldermen for each fiscal year of the City that the Bonds are Outstanding a request for an appropriation of the Net Revenues described in the Financing Agreement (including, without limitation, the TIF Portion of CID Sales Tax Revenues and TIF Portion of TDD Sales Tax Revenues, which will be deemed to be deposited in the EATS Account of the Special Allocation Fund if the CID and TDD, respectively, remit such revenues directly to the Trustee as contemplated by the Financing

Agreement). Any funds appropriated as the result of such a request shall be transferred by the City to the Trustee at the times and in the manner provided in the Financing Agreement and the Indenture.

The Financing Agreement provides that, on or before the first Business Day of each month while the Bonds are Outstanding, the City shall transfer, or cause to be transferred, to the Trustee for deposit in the Revenue Fund pursuant to the Indenture:

(1) all Net Revenues consisting of moneys on deposit in the PILOTS Account of the Special Allocation Fund, excluding the Fire District Surplus, for deposit into the PILOTS Account of the Revenue Fund;

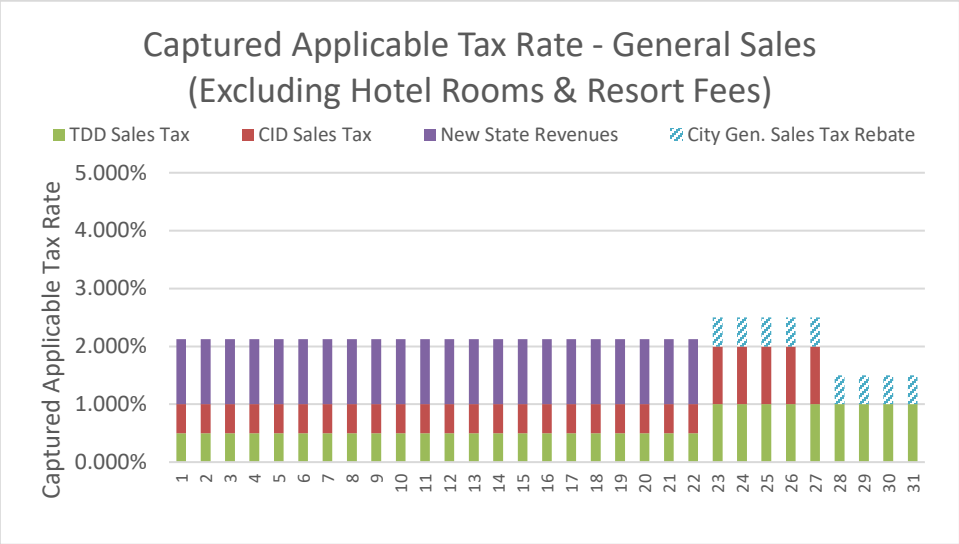
(2) all Net Revenues consisting of moneys on deposit or deemed to have been deposited into the EATS Account of the Special Allocation Fund for deposit into the EATS Account of the Revenue Fund;

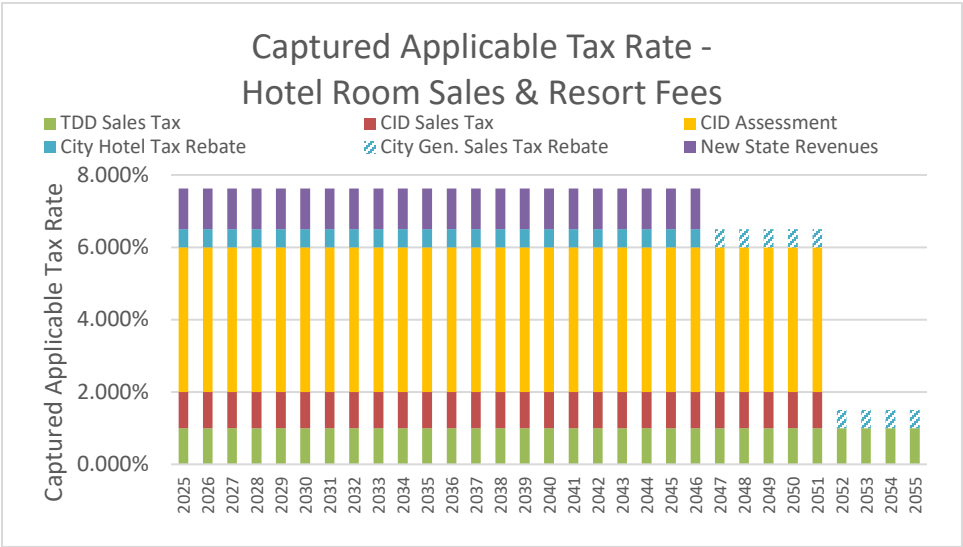
(3) all Net Revenues consisting of New State Revenues received from the State pursuant to the State Supplemental TIF Certificate for deposit into the New State Revenues Account of the Revenue Fund;

(4) all Net Revenues consisting of the City Hotel Sales Tax Rebate for deposit into the City Hotel Sales Tax Account of the Revenue Fund; and

(5) all Net Revenues consisting of the City General Sales Tax Rebate for deposit into the City General Sales Tax Account of the Revenue Fund.

The following charts, prepared by the Underwriter, depict the applicable tax rate by source on general sales (which excludes hotel rooms and resort fees) and on hotel room sales and resort fees anticipated to generate Net Revenues through May 31, 2055. **These charts are shown for illustration purposes only** since certain taxes may terminate, commence, or change mid-calendar year in the years shown below. All sales-based Net Revenues are subject to annual appropriation by the applicable governing body. See **Appendix B** hereto. The CID Act prohibits the CID from repealing or amending the CID Sales Tax if such repeal or amendment would impair the CID's ability to repay any liabilities that it has incurred, money it has borrowed, or revenue bonds, notes or other obligations it has issued. Pursuant to the TDD Act, no transportation development district may repeal or amend its sales tax unless such repeal or amendment will not impair the transportation development district's ability to repay any liabilities which it has incurred, money which it has borrowed or revenue bonds, notes or other obligations which it has issued.





THE CID

The Bonds are not a debt of the CID and are expected to be payable solely from the Net Revenues described herein.

General

The CID is a community improvement district encompassing approximately 24 acres at the northeast corner of the Jefferies Road and U.S. Route 54 interchange in the City. The CID is a political subdivision of the State, formed pursuant to the CID Act by ordinance of the City adopted on November 2, 2023. By petition duly filed with the City, the boundaries of the CID were amended by ordinance of the City adopted on April 17, 2025 to include certain properties acquired by the Developer after the date of formation of the CID (see **"THE**

REDEVELOPMENT PROJECT – Property Ownership" herein) and to authorize the imposition of the CID Special Assessment.

Board of Directors; Officers and Administrator

The CID is governed by a five-member Board of Directors appointed by the Mayor of the City, with the consent of the City's Board of Aldermen. Each director shall, during his or her term, meet the qualifications of Section 67.1451.2(1)-(2) of the CID Act and shall be an authorized representative of an owner of property in the CID. Successor directors shall be appointed in the same manner. Successor directors shall serve for a term of four years. Each director serves without compensation. The current directors and officers of the CID are as follows:

Name	Office	Principal Employment	Term as Director Expires
Michael Harmison	Chairman and Director	Mayor, City of Osage Beach, Missouri	12/31/2025
Devin Lake	Treasurer; Secretary; and Director	City Administrator, City of Osage Beach, Missouri	12/31/2025
Justin Hoffman	Director	Alderman, City of Osage Beach, Missouri	12/31/2025
Jeffrey J. Tegethoff	Director	Tegethoff Development	12/31/2027
Fred M. Ross, Jr.	Director	Big Thunder Marine	12/31/2027
Karri Bell	Assistant Treasurer	City Treasurer, City of Osage Beach, Missouri	n/a
Tara Berreth	Assistant Secretary	City Clerk, City of Osage Beach, Missouri	n/a

Gilmore & Bell, P.C. serves as general counsel to the CID and provides administrative services as well.

CID Sales Tax

On December 7, 2023, in accordance with the CID Act, the CID's Board of Directors approved Resolution No. 23-11, authorizing the CID to impose a sales and use tax (as previously defined, the "CID Sales Tax") of 1% on all retail sales made in the CID that are subject to taxation under Missouri law, which CID Sales Tax became effective on July 1, 2024, after its approval by the qualified voters of the CID at an election held in accordance with the CID Act. The CID Sales Tax is scheduled to expire on July 1, 2051, however, on June __, 2025, the CID called an election to extend the CID Sales Tax until March 20, 2052. The election will be held by mail-in ballot on September 2, 2025 and the only qualified voters at this election will be the property owners in the District (see **"THE REDEVELOPMENT PROJECT – Property Ownership"** herein). Products that are eligible for the Supplemental Nutrition Assistance Program ("SNAP") and pharmaceutical products that are purchased cannot, by law, be subject to State or local sales taxes. Under State law, taxpayers who promptly pay their sales taxes are entitled to retain 2% of the amount of taxes owed. The retail establishments located in the CID that are subject to the tax will collect and forward the CID Sales Tax to the Missouri Department of Revenue as collection agent. The Missouri Department of Revenue will then forward the CID Sales Tax to the CID's depository bank, which is currently UMB Bank, N.A.

The CID is not legally obligated to appropriate funds for payment of the Bonds. In the Financing Agreement, the CID covenants and agrees that the officer or agent of the CID at any time charged with the responsibility of formulating budget proposals is directed to include in the budget proposal submitted to the Board of Directors of the CID for each fiscal year of the CID that the Bonds are Outstanding a request for an appropriation of the Net Revenues as set forth in the Financing Agreement. Any funds appropriated as the result

of such a request shall be transferred by the CID to the Trustee at the times and in the manner provided in the Financing Agreement and the Indenture. The CID Act requires the CID to maintain a fiscal year identical to the City.

The Financing Agreement provides that, on or before the first Business Day of each month while the Bonds are Outstanding, the CID shall transfer, or cause to be transferred, to the Trustee for deposit in the Revenue Fund pursuant to the Indenture:

(1) all Net Revenues consisting of the CID Portion of CID Sales Tax Revenues;

(2) all Net Revenues consisting of the TIF Portion of CID Sales Tax Revenues; and

(3) all Net Revenues consisting of the CID Assessment Revenues.

The CID Act prohibits the CID from repealing or amending the CID Sales Tax if such repeal or amendment would impair the CID's ability to repay any liabilities that it has incurred, money it has borrowed, or revenue bonds, notes or other obligations it has issued.

The CID Sales Tax is collected by the Missouri Department of Revenue. Currently, the Missouri Department of Revenue does not charge a fee for the collection and redistribution of sales taxes imposed by community improvement districts. However, it is possible that the Missouri Department of Revenue will seek legislative authority to impose a 1% collection fee on all sales taxes collected on behalf of community improvement districts.

CID Special Assessments

In accordance with the CID Act and pursuant to a resolution adopted by the CID, the CID imposed a special assessment on the real property within the CID, which special assessment has five components as follows:

(a) a "Hotel Room Night Special Component" to be levied against the real property on which the MARRIOTT RESORT HOTEL will be located in the maximum rate of $5.00 per occupied hotel room night;[1]

(b) a "Assessed Value Component" upon all or a portion of the real property within the CID in the maximum rate of one dollar ($1.00) for every one hundred dollars ($100.00) of the assessed value determined by the Camden County Assessor for ad valorem tax purposes to be levied against each taxable tract, lot or parcel of real property containing a commercial use. Notwithstanding the foregoing, the Assessed Value Component shall not be applicable to any tract, lot or parcel containing a publicly-owned parking garage;[2]

(c) a "Hotel Gross Room Revenue Component" in the maximum rate of 5.00% of the gross revenue generated from charges for Hotel rooms, to be levied against each tract, lot or parcel of real property containing a Hotel. "Hotel" as used in the petition shall mean any hotel, hotel suite development, extended stay facility, motel, or inn, including but not limited to any facility which provides for the lodging of guests or invitees from the public, with or without meals being provided, and/or kept, used, maintained, advertised, or held out to the public as a place where sleeping accommodations are available for pay or compensation from transient guests;[1]

(d) an "Amusement Ticket Gross Revenue Component" in the maximum amount of 5.00% of the gross revenue generated from charges for tickets, passes, or wristbands permitting the use of a ride, water slide,

[1] The Financing Agreement requires the monthly deposit of such component; the annual statutory assessment of such component will be credited by the amount of the monthly deposits.

[2] Imposed annually with real estate tax bills.

water pool, or any combination thereof, located within an amusement park or water park, to be levied against each taxable tract, lot or parcel of real property containing an amusement park or water park;[1] and

(e) an amount equal to the difference between the sum of the Payments in Lieu of Taxes and Assessed Value Component in a given year and the applicable amount for such year set forth on an exhibit to the Financing Agreement (and shown below) (the "Minimum Assessment Component") (this component will equal $0 if the sum of the Payments in Lieu of Taxes and the Assessed Value Component equal or exceed the applicable amount for such year set forth on such exhibit).[2]

Notwithstanding the foregoing, the Minimum Assessment Component shall not be applicable to any tract, lot or parcel containing a publicly-owned parking garage. Furthermore, the petition to impose the Minimum Assessment Component limits it to the difference between (a) the maximum annual amounts for Classes A and B (described below), and (b) the sum of the amount of Payments in Lieu of Taxes plus the Assessed Value Component due for the applicable assessed parcels by operation of Section 99.845, Revised States of Missouri, and any ad valorem real property taxes due for the applicable assessed parcels. Notwithstanding the foregoing, such authorization to levy the special assessments shall expire on the earlier of: (y) the date upon which those certain municipal bonds (which includes the Bonds) to be issued pursuant to the Missouri Development Finance Board Act, Sections 100.250 to 100.297, inclusive, of the Revised Statutes of Missouri, and to be payable, in part, from certain tax increment generated from the TIF Redevelopment Area have been paid in full, redeemed, matured, or refinanced, or otherwise cease to exist in their initial form; or (z) December 31, 2051.

The schedule attached to the petition showing the "Minimum Assessment Component," subject to adjustment as described above, is as follows:

MINIMUM ASSESSMENT COMPONENT

Year Payable	Class A (Hotel)	Class B (Amusement Park or Water Park)	Total
2025	$ 0	$ 0	$ 0
2026	0	493,621	493,621
2027	2,306,169	1,742,787	4,048,956
2028	2,627,207	1,922,903	4,550,109
2029	2,834,267	2,120,575	4,954,843
2030	2,834,267	2,120,575	4,954,843
2031	2,919,715	2,184,730	5,104,446
2032	2,919,715	2,184,730	5,104,446
2033	3,007,727	2,250,810	5,258,537
2034	3,007,727	2,250,810	5,258,537
2035	3,098,379	2,318,872	5,417,250
2036	3,098,379	2,318,872	5,417,250
2037	3,191,750	2,388,975	5,580,725
2038	3,191,750	2,388,975	5,580,725
2039	3,287,923	2,461,182	5,749,105
2040	3,287,923	2,461,182	5,749,105
2041	3,386,980	2,535,555	5,922,536
2042	3,386,980	2,535,555	5,922,536
2043	3,489,010	2,612,159	6,101,169
2044	3,489,010	2,612,159	6,101,169

MINIMUM ASSESSMENT COMPONENT			
2045	3,594,100	2,691,062	6,285,162
2046	832,837	625,298	1,458,136
2047	857,822	644,057	1,501,880
2048	857,822	644,057	1,501,880
2049	883,557	663,379	1,546,936
2050	883,557	663,379	1,546,936
2051	910,064	683,280	1,593,344

See **Appendix B – Revenue Study** and **Appendix F – Market Study of the Redevelopment Area** herein.

The petition of the CID imposing the special assessment, as recorded against the applicable real property within the CID, requires the following:

(1) The property owner(s) subject to the Hotel Room Night Component and the Hotel Gross Room Revenue Component will remit the assessment revenues generated from such components by the last day of the month (or if such date is not a Business Day, the next Business Day thereafter) following the month in which the applicable hotel room nights and sales occurred. Such remittance shall be (A) made to the CID or, at the CID's direction, directly to the Trustee for deposit in the CID Assessment Account of the Revenue Fund and (B) be accompanied by an assessment return form in substantially the form of an exhibit to the Financing Agreement. If, as of July 1 in each year (or if such day is not a Business Day, the next Business Day thereafter), the CID believes that the property owner(s) subject to the Hotel Room Night Component and Hotel Gross Revenue Component have not remitted all revenues generated from such components due to the CID pursuant to the foregoing during the prior 12 calendar months, the CID shall notify the Camden County Collector (the "County Collector") no later than September 30 of the applicable year of the estimated delinquent amount and request that such delinquent amount be added to the real property tax bill for the applicable parcel. The CID shall further notify the County Collector if at any time the CID collects the delinquent amount (either directly or, at its direction, by payment directly to the Trustee).

(2) The property owner(s) subject to the Amusement Ticket Gross Revenue Component will remit the assessment revenues generated from such component by the last day of the month (or if such date is not a Business Day, the next Business Day thereafter) following the month in which the applicable amusement ticket sales occurred. Such remittance shall be (A) made to the CID or, at the CID's direction, directly to the Trustee for deposit in the CID Assessment Account of the Revenue Fund and (B) be accompanied by an assessment return form in substantially the form of an exhibit to the Financing Agreement. If, as of July 1 in each year (or if such day is not a Business Day, the next Business Day thereafter), the CID believes that the property owner(s) subject to the Amusement Ticket Gross Revenue Component have not remitted all revenues generated from such component due to the CID pursuant to the foregoing during the prior 12 calendar months, the CID shall notify the County Collector no later than September 30 of the applicable year of the estimated delinquent amount and request that such delinquent amount be added to the real property tax bill for the applicable parcel. The CID shall further notify the County Collector if at any time the CID collects the delinquent amount (either directly or, at its direction, by payment directly to the Trustee).

No later than September 30 of each year, the CID shall notify the County Collector of the amount of the Assessed Value Component and Minimum Assessed Value Component and request that such amount be added to the real property tax bill for the applicable parcel.

If any component of the CID Special Assessment is not paid on or before December 31, penalties and interest shall be imposed in the same amounts as if the delinquent CID Special Assessment were a delinquent ad

valorem real property tax, as permitted by Section 67.1521.5 of the CID Act. The failure of the County Collector to include the applicable amount of the CID Special Assessment on any real property tax bill shall not excuse any property owner from paying the CID Special Assessment.

See **"Appendix A – Definitions and Summary of the Indenture and Financing Agreement; Form of State Supplemental TIF Certificate"** hereto.

The CID Act provides that a community improvement district imposing a special assessment may not repeal or amend such special assessment or lower the rate of such special assessment if such repeal, amendment or lower rate will impair the district's ability to pay any liabilities that it has incurred, money that it has borrowed or obligations that it has issued.

CID Project

The primary purpose of the CID is to provide a source of revenue to expend pursuant to one or more contracts with one or more developers to undertake a project on behalf of the CID (the "CID Project"), which CID Project is expected to include the demolition and removal of existing buildings or structures within the CID, the construction and installation of public improvements, including, but not limited to, sidewalks, streets, alleys, ramps, traffic signs and signals, utilities, drainage, water, sanitary sewer systems, and other site improvements, parking lots, garages or other facilities, and any other useful, necessary, or desired public improvements within the CID. Additionally, the purposes of the CID are to:

(a) pledge all or a portion of its revenues to one or more notes, bonds, or other obligations, which may be issued by the CID or another public body on behalf of the CID (collectively, the "CID Obligations") and are secured by the tax revenues and special assessments of the CID (the "CID Revenues"), the proceeds of said CID Obligations to be used toward the payment of costs and fees of the CID Project, the costs of issuing the CID Obligations, and to refund prior CID Obligations;

(b) enter into one or more contracts or agreements in order to complete or cause the completion of the CID Project and other purposes of the CID;

(c) levy the CID Sales Tax;

(d) impose the CID Special Assessment;

(e) use a portion of CID Revenues to pay the administrative costs of the CID; and

(f) exercise any authorized purpose of the CID pursuant to and in accordance with the CID Act.

The CID may also acquire real and personal property within the CID and lease or otherwise encumber or dispose of real and personal property within the CID in accordance with the CID Act.

THE TDD

The Bonds are not a debt of the TDD and are expected to be payable solely from the Net Revenues described herein.

General

The TDD is a political subdivision of the State, formed pursuant to the TDD Act and an order of the Circuit Court of Camden County, Missouri, entered on November 21, 2023. By a petition duly filed with the Circuit Court of Camden County, Missouri, the boundaries of the TDD were amended by an order of said Court issued on March 6, 2025 to include certain properties acquired by the Developer after the date of formation of the TDD. See **"THE REDEVELOPMENT PROJECT – Property Ownership"** herein.

The TDD's boundaries are identical to the boundaries of the CID and the Redevelopment Area. See **"INTRODUCTION – The Redevelopment Project"** herein for a map showing the current boundaries of the Redevelopment Area, the CID and the TDD.

Board of Directors; Officers and Administrator

The TDD is governed by a five-member Board of Directors. The terms of the initial Board of Directors are staggered. Successor directors serve a term of three years. Each property owner within the TDD shall have the right to cast votes for as many candidates as there are directors to be elected and may cast as many votes as shall equal the number of voting shares (one vote per acre) owned by such property owner in the TDD for or against each candidate, either in person or by proxy. Cumulative voting shall not apply to the election of directors. Each director serves without compensation. The current directors and officers of the TDD are as follows:

Name	Office	Principal Employment	Term Expires
Michael Harmison	Chairman and Director	Mayor, City of Osage Beach, Missouri	12/31/2025
Devin Lake	Treasurer; Secretary; and Director	City Administrator, City of Osage Beach, Missouri	12/31/2025
Justin Hoffman	Director	Alderman, City of Osage Beach, Missouri	12/31/2027
Jeffrey J. Tegethoff	Director	Tegethoff Development	12/31/2026
Fred M. Ross, Jr.	Director	Big Thunder Marine	12/31/2026
Karri Bell	Assistant Treasurer	City Treasurer, City of Osage Beach, Missouri	n/a
Tara Berreth	Assistant Secretary	City Clerk, City of Osage Beach, Missouri	n/a

The City and the Missouri Highways and Transportation Commission may each appoint one advisor to the board of directors of the TDD as provided in Sections 238.220.4 and 238.220.5 of the TDD Act.

Gilmore & Bell, P.C. serves as general counsel to the TDD and provides administrative services as well.

TDD Sales Tax

The TDD has imposed a transportation development district sales tax (as previously defined, the "TDD Sales Tax") at a rate of 1% on all retail sales made in the TDD that are subject to taxation pursuant to the provisions of Section 144.010 to 144.525 of the Revised States of Missouri, with certain exceptions listed in the TDD Act. The exceptions include sale or use of motor vehicles, trailers, boats or outboard motors, sale of electricity or electrical current, water and gas, natural or artificial, and sales of service to telephone subscribers, whether local or long distance. Products that are eligible for SNAP and pharmaceutical products that are purchased cannot, by law, be subject to State or local sales taxes. The TDD Sales Tax became effective on July 1, 2024, after its approval by the qualified voters of the TDD at an election held in accordance with the TDD Act. The TDD Sales Tax is authorized to be imposed until no later than June 30, 2064. Under State law, taxpayers who promptly pay their sales taxes are entitled to retain 2% of the amount of taxes owed. The retail establishments located in the TDD that are subject to the tax will collect and forward the TDD Sales Tax to the Missouri Department of Revenue as collection agent. The Missouri Department of Revenue will then forward the TDD Sales Tax to the TDD's depository bank, which is currently UMB Bank, N.A.

The TDD is not legally obligated to appropriate funds for payment of the Bonds. In the Financing Agreement, the TDD covenants and agrees that the officer or agent of the TDD at any time charged with the responsibility of formulating budget proposals is directed to include in the budget proposal submitted to the Board of Directors of the TDD for each fiscal year of the TDD that the Bonds are Outstanding a request for an appropriation of the Net Revenues as set forth in the Financing Agreement. Any funds appropriated as the result of such a request shall be transferred by the TDD to the Trustee at the times and in the manner provided in the Financing Agreement and the Indenture.

The Financing Agreement provides that, on or before the first Business Day of each month while the Bonds are Outstanding, the TDD shall transfer, or cause to be transferred, to the Trustee for deposit in the Revenue Fund pursuant to the Indenture:

(1) all Net Revenues consisting of the TDD Portion of TDD Sales Tax Revenues;

(2) all Net Revenues consisting of the TIF Portion of TDD Sales Tax Revenues; and

(3) all Net Revenues consisting of Net Parking Revenues.

Notwithstanding the foregoing, the parties acknowledge in the Financing Agreement that no material amount of Net Parking Revenues is expected to be generated as the TDD has covenanted to maintain the Parking Garage for free public parking pursuant to the Deed of a Term of Years. See **"THE REDEVELOPMENT PROJECT – Parking Garage"** herein.

Pursuant to the TDD Act, no transportation development district may repeal or amend its sales tax unless such repeal or amendment will not impair the transportation development district's ability to repay any liabilities which it has incurred, money which it has borrowed or revenue bonds, notes or other obligations which it has issued.

The TDD Sales Tax is collected by the Missouri Department of Revenue. Currently, the Missouri Department of Revenue does not charge a collection fee in connection with the collection and redistribution of sales taxes imposed by transportation development districts. However, it is possible that the Missouri Department of Revenue will seek legislative authority to impose a 1% collection fee on all sales taxes collected on behalf of transportation development districts.

TDD Project

The TDD Project to be undertaken by the TDD is the funding of the acquisition of a leasehold or fee interest in surface and/or garage parking spaces in a garage to be constructed in the TDD, the sublease or lease of such surface and/or garage parking spaces, and the extension of sidewalk northernly along Jeffries Road to the southern boundary line of the property identified by Camden County, Missouri, as parcel number 08-l.0-02.3-000.0-004-009.000. The general location of the TDD Project is throughout the TDD, such property being more particularly identified in the petition for the formation of the TDD, all located within the City. See **"THE REDEVELOPMENT PROJECT – Parking Garage"** herein**.**

THE REDEVELOPMENT PROJECT

The information contained in this section has been supplied by the Developer and contains important information about the Redevelopment Project, the Developer and the unrelated entities that are jointly developing, or are expected to operate and manage, certain components of the Redevelopment Project with the Developer (such unrelated entities are collectively referred to in this section as the "Unrelated Entities"). No representative of any of the Unrelated Entities has participated in the preparation of this Limited Offering Memorandum.

Investors are urged to review the information in this section carefully before making an investment in the Series 2025A Bonds. Although believed to be reliable, the information in this section has not been independently verified by the Board, the City, the CID, the TDD or the Underwriter. None of the Board, the City, the City's Municipal Advisor, the CID, the TDD or the Underwriter make any representation regarding (1) the anticipated development plans of the Developer, (2) the information in this Limited Offering Memorandum regarding the Developer and its affiliated entities or the Unrelated Entities, (3) the financial soundness of the Developer and its affiliated entities or the Unrelated Entities, or (4) the ability of the Developer and the affiliated entities or the Unrelated Entities to complete, or operate or manage, as applicable, the Redevelopment Project as planned, or at all. See **"BONDOWNERS' RISKS"** for a discussion of some of the primary risks associated with development of the Redevelopment Project.

Overview

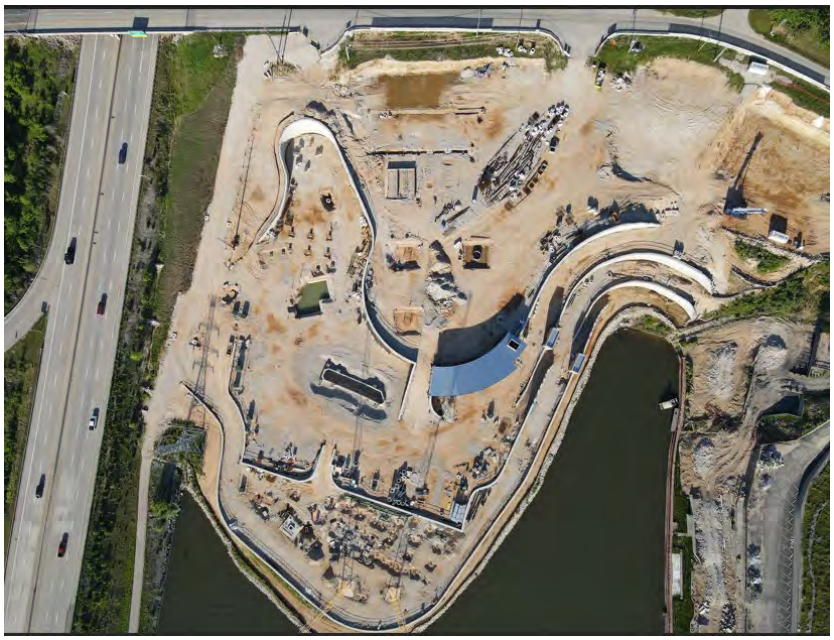
The City is authorized and empowered under the TIF Act to implement redevelopment projects and to provide for the costs thereof. In accordance with the requirements of the TIF Act, the Board of Aldermen of the City adopted:

A. Ordinance No. 23.44 on June 1, 2023, approving the Lakeport Village Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"), designating the "Redevelopment Area" described therein as a redevelopment area under the TIF Act and approving the "Redevelopment Project" described therein; and

B. Ordinance No. 25.__ on _____, 2025 approving (i) an Amended and Restated Redevelopment Agreement (as amended from time to time, the "Redevelopment Agreement") between the City and the Developer, regarding the implementation of the Redevelopment Plan and (ii) an Amended and Restated Cooperation and Transportation Project Agreement (as amended from time to time, the "Cooperation Agreement") among the City, the Developer, the CID and the TDD, regarding the "CID Project" and "TDD Project" (which CID Project and TDD Project are within the scope of the Redevelopment Project). The Redevelopment Agreement and the Cooperation Agreement were executed as of _____ __, 2025.

The following photographs show aspects of the Redevelopment Project as it existed during the week of May 16, 2025:





The Developer

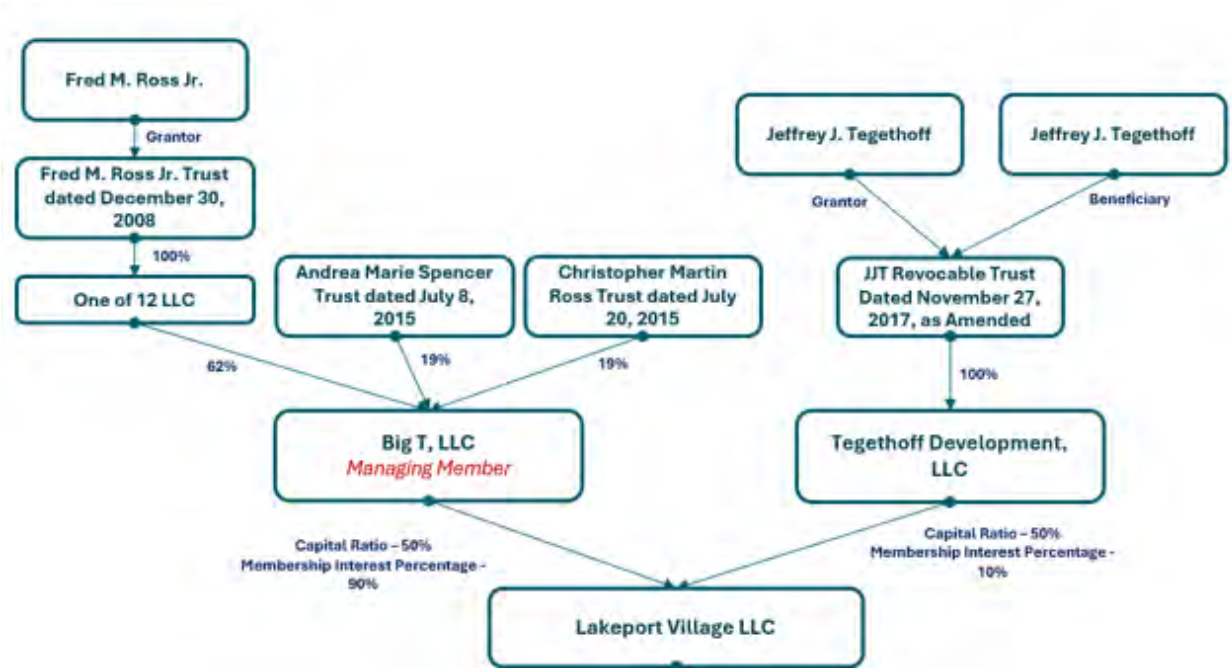
Members

The Developer is a Missouri limited liability company formed on October 31, 2022. The Limited Liability Company Agreement of the Developer states that the Developer was formed for the purpose of

acquiring fee simple title to certain property totaling approximately 19 acres[1] and now commonly known as Lakeport Village,[2] and located in the City (the "Property"), including incurring pre-development costs related to the Property, and working with governmental authorities with respect to incentive financing for development of the Property, as well as additional management responsibilities and oversight of related entities with respect to the Redevelopment Project.

Big T, LLC, a Missouri limited liability company, and Tegethoff Development, LLC, a Missouri limited liability company (the "Tegethoff Member"), are the sole members of the Developer, with Big T, LLC serving as the managing member thereof (the "Managing Member").

The following chart shows the ownership structure of the Developer:



Developer Limited Liability Company Agreement

Pursuant to the Limited Liability Company Agreement of the Developer, the business and affairs of the Developer will be managed by the Managing Member. Subject to the limitations of the Limited Liability Company Agreement, the Managing Member will have full and complete discretion to manage and control the business and affairs of the Developer, to make all decisions affecting the business and affairs of the Developer, and to take all such actions as it deems reasonably necessary or appropriate to accomplish the purposes of the Developer. The actions of the Managing Member taken in accordance with the provisions of the Limited Liability Company Agreement will bind the Developer.

Member Experience

Big T, LLC, the Managing Member, is managed by Fred Ross, Jr., founder of Custom Truck & Equipment, LLC (CTE), now Custom Truck One Source, L.P. Ross founded CTE in 1996 and was actively involved in all aspects of the specialty equipment business, including the entry into new markets and product

[1] Initially 19 acres but with subsequent acquisitions, the Redevelopment Area now encompasses 24 acres.
[2] Initially commonly known as Oasis at Lakeport.

categories, growing CTE to become one of the leading specialty equipment sales and rental companies. Ross was the Chief Executive Officer of CTE until affiliates of Blackstone purchased a majority interest in CTE in February 2015, along with several other entities, forming Custom Truck (NYSE ticker CTOS). Ross served as the Chief Executive Officer of Custom Truck until March 2023, when he assumed the role of "Founder," and has been a member of Custom Truck's board of directors since its acquisition by Blackstone. Having vacationed on the Lake of the Ozarks for generations, Ross in 2015 partnered with his son and daughter to acquire Big Thunder Marina just weeks before it was to be sold at auction. In 2016, Ross and partners acquired the assets of the luxury boat brands Fountain, Donzi, Baja and Pro-Line, and organized the performance boat brands under the Iconic Marine Group.

The Tegethoff Member is a luxury lifestyle developer in the Midwest, experienced in master planned suburban mixed use, historic renovations and boutique urban apartments. Since its inception in 2015, the company has successfully developed over 4,000 residential units, representing a total development value exceeding $1 billion.[1] Notable projects undertaken by the Tegethoff Member include Expo at Forest Park in St. Louis, Missouri; Vanguard Villas, a residential, new-construction development in Lee's Summit, Missouri; The Provident, a mixed use, historic renovation residential development in Cincinnati, Ohio; and The Signature at Carmel, a mixed-use, new construction residential development in Carmel, Indiana.

Property Ownership

As of the date of this Limited Offering Memorandum, the real property within the Redevelopment Area, the CID and the TDD is owned by the Developer, Oasis at Lakeport, LLC, and Lakeport Hotel LLC.[2]

Pursuant to a Parking Garage Development Agreement dated as of _____, 2025, the Developer will convey the real property upon which the Garage will be located to the TDD for a period of 40 years following completion of the Garage pursuant to a deed for a term of years. After the 40-year term, ownership of the Garage will revert to Lakeport Village LLC.

On January 22, 2025, the Developer conveyed the real property upon which the Water Park will be located to Oasis at Lakeport LLC. Simultaneously with the issuance of the Series 2025A Bonds, the Developer will convey the real property upon which the Hotel will be located to Lakeport Hotel LLC. At or before the

[1] Tegethoff Development, LLC and Jeffrey Tegethoff, together with another named entity, are named as defendants in a lawsuit brought in the Indiana Commercial Court in the Marion Superior Court in Marion County, Indiana. The plaintiffs in such lawsuit allege that (a) the plaintiffs were investors in developments undertaken by the defendants in the St. Louis and Kansas City, Missouri areas, (b) the defendants failed to pay the plaintiffs the proceeds from the separate sales of the developments, contrary to the applicable partnership agreements, (c) the plaintiffs' interests in such development were exchanged for ownership interest in a separate fund without the plaintiffs' consent and were subsequently redeemed by the defendants, converted to the defendants' use and not distributed to the plaintiffs, (d) the defendants misrepresented why payments had not been distributed to the plaintiffs, and (e) the defendants have failed to make the books and records available for inspection by the plaintiffs. The plaintiffs assert claims of breach of contract, fraud, conversion and breach of fiduciary duty. The plaintiffs seek monetary damages, a declaratory judgment of fraud and/or willful misconduct and an accounting. A trial date has been set for October 2025 although there can be no assurance that the trial date will not be rescheduled for a later date. Tegethoff Development, LLC and Jeffrey Tegethoff have denied all of the allegations and assert that the defendants have [since invested additional funds] [continue to participate as investors] in other developments with Tegethoff Development, LLC and Jeffrey Tegethoff and that none of the other investors in the developments which are the subject of the lawsuit have made any complaints about any of the distributions received from Tegethoff Development, LLC and Jeffrey Tegethoff.

[2] Pursuant to Chapter 100 of the Revised Statutes of Missouri, the Board of Aldermen of the City passed Ordinance No. 23.54 on June 15, 2023, approving a Plan for an Industrial Development Project relating to the construction of the Redevelopment Project and authorizing the issuance of industrial revenue bonds (the "Chapter 100 Bonds"). Pursuant to the Chapter 100 Bonds, the Developer leased the site of the Redevelopment Project to the City and the City then leased the site back to the Developer pursuant to a lease which provides for its termination upon completion, which shall occur no later than December 31, 2026. The purpose of the Chapter 100 Bonds and related bond transaction is to facilitate an exemption from state and local sales and use taxes on construction materials purchased for the Redevelopment Project. The Chapter 100 Bonds are **not** a source of financing for the Redevelopment Project; rather the sales and use tax exemption serves to reduce the cost of completing the Redevelopment Project. Accordingly, the Chapter 100 Bonds are not included as a source of funding for the Redevelopment Project under caption **"THE REDEVELOPMENT PROJECT – Sources and Uses for Redevelopment Project."**

issuance of the Bonds, the Developer will convey the real property upon which the Garage will be located to the TDD.

Environmental Assessments

Midwest Testing, St. Louis, Missouri, prepared a Phase I Environmental Site Assessment dated September 27, 2023 for Skyview Partners, LLC, a Missouri limited liability company, with respect to approximately 18 acres of the Redevelopment Area, which the Developer has identified as the location of Oasis at Lakeport and the Water Park. As of the date of the assessment, the property was utilized as a private residential and commercial marina. The investigations performed for the assessment revealed no evidence of recognized environmental conditions, controlled recognized environmental conditions, or significant data gaps in connection with the subject property. The Phase I Environmental Site Assessment specifically provides that it should not be relied upon by other parties without the express written consent of Midwest Testing and Skyview Partners, LLC.

Four buildings located within the Redevelopment Area, all of which have been demolished as part of the development of the Redevelopment Area, were identified as containing asbestos. In 2023, ARSI Incorporated, Jefferson City, Missouri, was retained to complete the removal of the friable and nonfriable asbestos-containing material and comply with regulations of the Environmental Protection Agency, the Occupational Safety and Health Administration, and the Missouri Department of Natural Resources regarding the removal of the same.

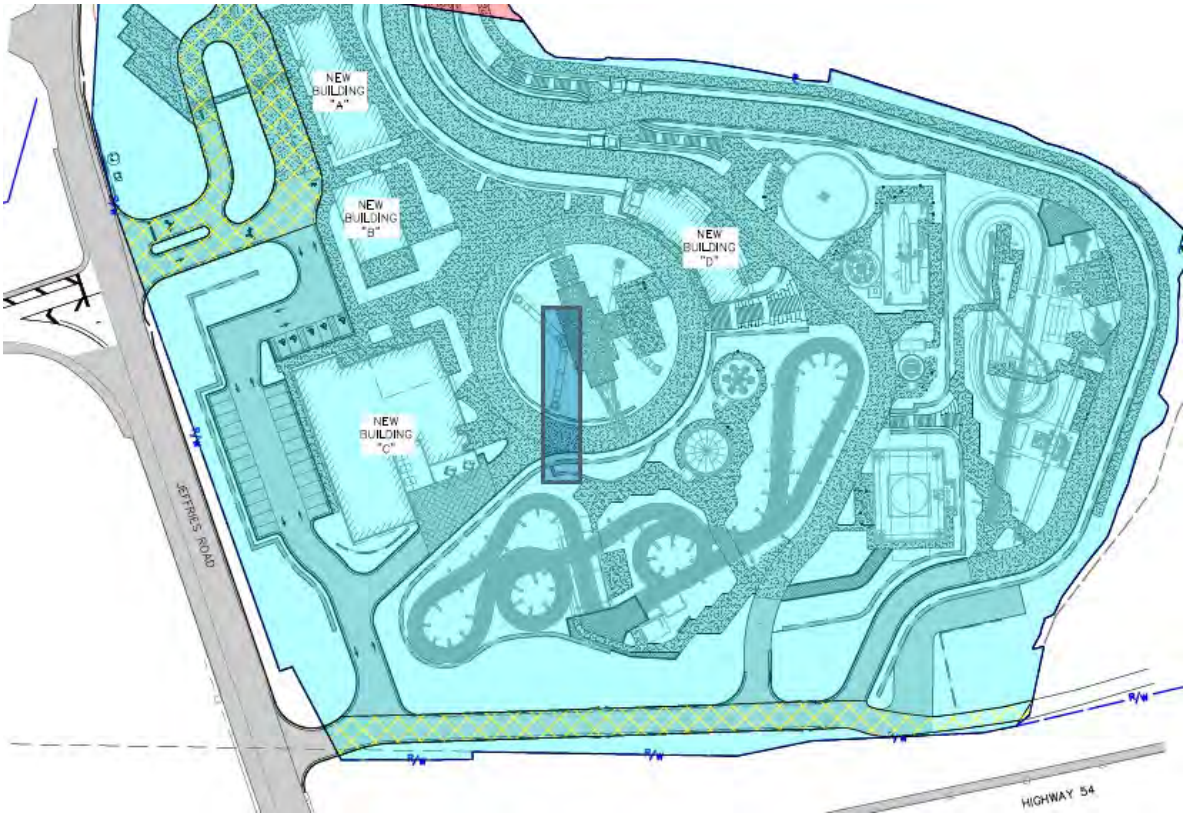
Redevelopment Project Construction Status Generally

The Developer reports that, as of March 11, 2025,

- more than $100,000,000 in work has been completed to date;
- subcontracts for the Hotel are approximately 85% "bought out" (meaning the negotiation of contracts with subcontractors, confirmation of pricing, ensuring compliance with project specifications, and coordinating delivery schedules);
- subcontracts for the Garage are approximately 84% bought out;
- subcontracts for Oasis at Lakeport are approximately 60% bought out; and
- all three components of the Redevelopment Project will be over 90% bought out by end of March 2025.

Oasis at Lakeport

Oasis at Lakeport is anticipated to be an amusement park which will include theme park rides including an approximately 200-foot tall observation wheel, roller coasters, family and thrill rides; the 60,000 square-foot fully-enclosed Water Park; an arcade/family entertainment center; and restaurants, shops, and other food and beverage outlets, located on approximately 11.8 acres. TR,i Architects, based in St. Louis, Missouri, is providing architectural services with respect to the planned six free-standing buildings to be located at Oasis at Lakeport, which buildings are anticipated by the Developer to consist of (a) a single-story approximately 4,000 square foot mixed-use multi-tenant building ("Building __"); (b) a single-story approximately 4,000 square foot restaurant building ("Building __"); (c) a single-story, 14,000 square foot mixed-use restaurant and arcade building with public restrooms ("Building __"); (d) a two-story, 6,000 square foot mixed-use building with a roof top deck and bar ("Building __ "); (e) two buildings consisting of freestanding elevator shafts with enclosed vestibules (relating to elevators within retaining walls) and (f) a freestanding fully-enclosed water park totaling approximately 43,000 square feet (as previously defined herein, the "Water Park").



With the assistance through June 30, 2027 of American Resort Management ("ARM"), an entity specializing in water park development and management, Skyview Partners LLC ("Skyview Partners"), an entity affiliated with Skyview Oasis Partners, LLC, will open and operate the water park at Oasis at Lakeport. The Developer reports that the Water Park will feature giant slides and attractions manufactured by White Water West, the world's leading water park slide and attractions manufacturer.

According to the Developer, Skyview Partners is introducing the concept of a "boutique" amusement park whereby guests will not be charged an admission to enter Oasis at Lakeport with the expectation that it will create an approachable and repeatable experience. Guests instead will pay for attractions and experiences on an individual basis. According to Oasis LLC, Oasis at Lakeport is expected to include the following amusement components:

- an approximately 200-foot tall observation wheel, with enclosed climate controlled-cabins;
- "Little Thunder," a children's ride with bouncing boats that rotate around a central axis;
- "Balloons," a family ride with gondolas that rotate around a central axis while on an angle;
- an approximately 30-foot diameter double-decker carousel;
- "Lakeside Swing," a family ride consisting of 48 single-seat, chain-link swings that rotate around a central axis while on an angle;
- "Big Thunder," a family ride consisting of a swinging pirate ship with a maximum height of approximately 65 feet;
- "The Plunge," a thrill ride, consisting of a bouncing and rotating experience on an approximately 100-foot tower;
- "Dragon Run," a family thrill ride which consists of a suspended roller coaster where riders are positioned below the approximately 1,486 foot-long tract and may attain a spend of 47 miles per hour;

- "Shootout," a family thrill ride consisting of an approximately 673-foot long boomerang roller coaster where riders traverse the track in the forward and backward direction,
- "Frisbee," a thrill rotating pendulum ride, with an approximately height of 75 feet and 30 passengers per cycle;
- "The Propeller," a thrill ride with vertical rotation and rotation of each seat, having a maximum height of approximately 150 feet and containing 16 passengers per cycle; and
- "Sling Shot," a thrill ride consisting of a compression spring ride that sends riders flipping into the air with a maximum height of approximately 162 feet, accommodating 2 passengers per cycle.



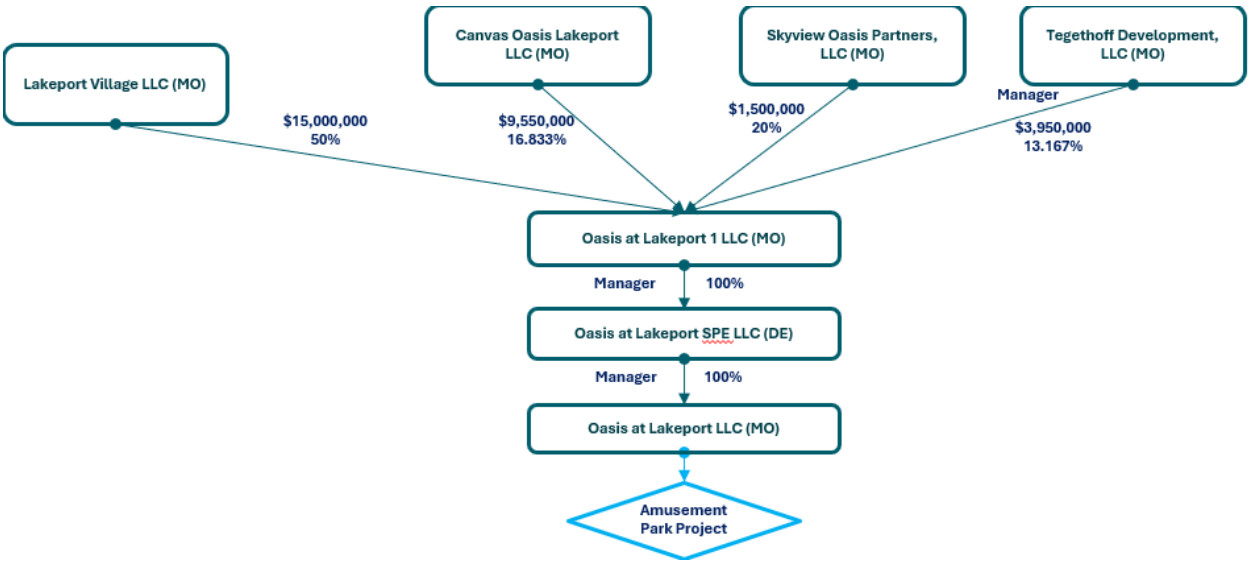


According to Oasis LLC, all but five of the rides have been delivered to the site; the remaining five rides have been manufactured and are at their respective factories. The Developer anticipates that the remaining rides will be on site by May 2025 **update**. Pursuant to the various purchase contracts for the rides, some vendors provide installation services, some provide installation supervisors and others specify that the buyer is responsible for installation. **Describe installation agreements for rides where manufacturer is not providing.** Oasis LLC anticipates substantial completion of Oasis at Lakeport by October 1, 2026.

**Why an amusement park? Why a water park? Indoor/outdoor? Special roof?

Information with respect to the competitive environment for Oasis at Lakeport can be found in the Revenue Study and the Market Study. See **Appendices B** and **F** hereto.

The following chart shows the ownership structure of Oasis LLC:



Skyview Partners, also a member of Oasis LLC, is a developer and operator in the leisure and entertainment sector. It currently owns and operates the SkyView Atlanta Observation Wheel located in Atlanta, Georgia, and the SkyStar Wheel, a traveling observation wheel currently located in Golden Gate Park in San Francisco, California. Additional attractions owned and operated by SkyView Partners include observation wheels in Cincinnati, Ohio; Myrtle Beach, South Carolina; Norfolk, Virginia; and Pensacola Beach, Florida. Currently, Skyview Partners is developing a Margaritaville-themed entertainment complex in Biloxi, Mississippi. Based in St. Louis, Missouri, SkyView Partners pursues leisure and entertainment development opportunities throughout the United States. Beau Bernie, general manager of SkyView Partners, has previously consulted and trained management for water parks.

Oasis at Lakeport Limited Liability Company Operating Agreement

Subject to the provisions of the Second Amended and Restated Operating Agreement of Oasis LLC (for purposes of this caption, the "Agreement"), the management of Oasis LLC is vested in one or more managers. Subject to the provisions of the Agreement, the business and affairs of Oasis LLC shall be managed by or under the direction of the manager, currently Oasis at Lakeport SPE LLC, a Delaware limited liability company, which entity is also the sole member (the "Member") of Oasis LLC. Its manager may be appointed, removed and replaced from time to time by the Member. The manager need not also be a Member. Subject to the provisions of the Agreement, the manager shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described therein, including all powers, statutory or otherwise. Subject to the provisions of the Agreement, the manager has the authority to bind Oasis LLC. To the extent of its powers set forth in the Agreement and subject to the provisions thereof, the manager is an agent of Oasis LLC for the purpose of Oasis LLC's business, and the actions of the manager taken in accordance with such powers set forth in the Agreement shall bind Oasis LLC.

Development Agreement

Oasis LLC, Tegethoff Development Co, LLC and Skyview Partners (Tegethoff Development Co, LLC and Skyview Partners being referred to in this caption as the "Co-Developers") have entered into an Amended and Restated Development Agreement dated as of October 22, 2024 (for purposes of this caption, the "Agreement") relating to Oasis at Lakeport. Unless earlier terminated in accordance with the Agreement, the Agreement has a term commencing on October 22, 2024 and terminating upon the later to occur of (i) the final completion of construction of Oasis at Lakeport and all other improvements in or with respect thereto or (ii)

payment to the Co-Developers of all fees for services provided under the Agreement. The Agreement provides that the Co-Developers have been engaged to perform the services described in the Agreement, which include strategic planning, assistance in the selection and hiring of a project architect and other design consultants, preparation of budgets and schedule, assistance in the selection and hiring of a general contractor and any other contractors desirable and necessary for the construction of the project, and conducting on-site inspections and reviews during construction.

The Agreement may be terminated by Oasis LLC or the Co-Developers upon the occurrence of specified events, including but not limited to bankruptcy or insolvency, failure to perform, material breaches, destruction of the project by casualty or taking by eminent domain.

Water Park Design and Construction Consulting Agreement

Oasis LLC and ARM, entered into a Water Park and Construction Consulting Agreement (for purposes of this caption, the "Agreement"), made effective as of October 14, 2024, relating to the development of the Water Park at Oasis at Lakeport. Pursuant to the Agreement, ARM agrees to provide specified consulting, expertise and assistance in the areas of water park resort development and management. The term of the agreement continues (a) until June 30, 2027 or (b) earlier if Oasis LLC ceases to pursue development of the Water Park at Oasis at Lakeport. The Developer reports that ARM is an established and qualified hotel and resort developer that manages a variety of projects ranging from resorts, hotels and waterparks to restaurants and entertainment venues. According to the Developer, ARM is renowned for expert, award-winning hospitality management, specializing in waterparks, resorts, and full-service hotels, and offers its 20-year reputation in property development and long-term management for independent and franchise businesses in the hospitality industry.

Management Agreement

Oasis LLC and Skyview Partners have entered into a management agreement dated as of October 22, 2024 (for purposes of this caption, the "Agreement") relating to the management of Oasis at Lakeport. Pursuant to the Agreement, Skyview Partners is engaged as the manager on an exclusive basis to operate and manage Oasis at Lakeport on behalf of Oasis LLC. The date on which Skyview Partners shall commence to operate and manage Oasis at Lakeport shall be 90 days prior to the Completion Date (as defined in the Agreement). The term of the Agreement shall continue through December 31, 2029 and shall automatically review for successive three-year renewal terms unless (a) a notice of non-renewal shall have been timely given by either party or (b) the Agreement is otherwise terminated pursuant to the terms thereof.

The Agreement may be terminated at any time by mutual written agreement of the parties. The Agreement shall automatically terminate upon the expiration of the initial term or the renewal term then in effect if either party shall have given to the other party a written notice of non-renewal in accordance with the Agreement. Either party may terminate the Agreement upon 90 days written notice to the other party if the property is substantially destroyed or the property is taken by any governmental or other entity pursuant to the power of eminent domain. Oasis LLC shall have the right to terminate the Agreement upon the sale of Oasis at Lakeport to an unaffiliated third party by delivering written notice to Skyview Partners.

Oasis LLC may terminate the Agreement for cause at any time upon the commission of an event of default by Skyview Partners which includes, but is not limited to, (a) an act of fraud, negligence, or misconduct by Skyview Partners; (b) embezzlement or misappropriation of funds or property of Oasis LLC; (c) after the first full fiscal year, and subject to *force majeure*, (i) the property fails to achieve the expected operating profit as set forth in the annual budget by more than 15%, or (ii) the property fails to achieve the expected operating profit as set forth in the annual budget for two consecutive fiscal years; or (d) any breach of the Agreement by Skyview

Partners which remains uncured for a period of 30 days following receipt by Skyview Partners of a written notice.

Skyview Partners may terminate the Agreement for cause at any time upon the commission of an event of default by Oasis LLC. An "event of default by Oasis LLC" shall consist of one or more of the following events: (a) Oasis LLC fails to comply with its obligation under the Agreement relating to the maintenance of a minimum balance in the operating account; (b) Oasis LLC fails to comply with the provisions of the Agreement relating to the initial funding of the operating account; (c) the failure of Oasis LLC to timely pay Skyview Partners base and incentive compensation as provided in the Agreement; and (c) any breach of the Agreement by Oasis LLC which remains uncured for a period of 30 days following receipt by Oasis LLC of a written notice from Skyview Partners. Termination pursuant to this provision of the Agreement shall be effectuated by Skyview Partners giving Oasis LLC written notice thereof. Skyview Partners shall not have the right to terminate the Agreement without cause.

Tenants at Oasis at Lakeport

Oasis LLC entered into a commercial lease, dated May 6, 2025, with Napoli Brothers, LLC Series Napoli Bros Pizza and Pasta d/b/a Napoli Bros., a Missouri limited liability company (for purposes of this paragraph, the "Tenant"), relating to approximately 4,755 square feet in "Building C" at Oasis at Lakeport. The lease provides for a 10-year term with a permitted use of the sale of food and beverage and for no other purposes. During the term of the lease and any extensions thereof, Oasis LLC agrees not to lease space to another tenant in Oasis at Lakeport to any establishment selling or serving pizza and pasta as a principal menu item. The Tenant shall not allow, permit or suffer any noise, smoke or odor to escape from the Leased Property in a manner in which will constitute a public or private nuisance, or keep open any exterior or corridor door thereto, or permit any portion of the leased property visible from the exterior thereof to become unsightly or in disrepair, or permit any unsafe or hazardous condition to exist in the leased property, or use or permit any portion of the leased property to be used in violation of use restrictions set forth in an exhibit to the lease. The lease provides that the Tenant shall open for business in the leased property no later than the date upon which Oasis at Lakeport opens for business which is currently estimated to be April 1, 2026 (the "Opening Date"). In the event Oasis at Lakeport does not open for business on or prior to July 1, 2026, Tenant shall have the right to terminate the lease. The lease provides that the Tenant shall, except during reasonable periods for repairing, cleaning and decorating, keep the leased property open to the public for business with personnel in attendance on all days and during all hours (including evenings) reasonably established by the Tenant, but not less than 50 hours per week during the low season, being November 1 through March 14 of each year, and during the hours Oasis at Lakeport is generally open to the public for business during the remainder of each year, except to the extent Tenant may be prohibited from being open for business by applicable law, ordinance or government regulation.

The Developer reports that the Napoli Group, based in St. Louis, Missouri, is a restaurant management team experienced in a variety of restaurant operations, including, independent, freestanding restaurants, and franchised restaurants.

Oasis LLC also entered into a term sheet, dated September 18, 2024, with an entity doing business as Napoli Bros. Pizza and Pasta relating to approximately 4,000 square feet in "Building B" at Oasis at Lakeport. The term sheet provides for a 10-year term with a permitted use of food and beverage. The term sheet states, however, that it is non-binding and that it is solely for discussion purposes, to serve as a potential basis for the preparation of a future lease agreement between the parties. **UPDATE; LEASE TO BE PROVIDED**.

Oasis LLC entered into a term sheet, dated February 8, 2024, with Family Entertainment Group ("FEG"), doing business as In The Game, relating to approximately 7,232 square feet in "Building __" at Oasis at Lakeport. The term sheet provides for a 10-year term, with a permitted use of indoor entertainment, games and attractions. The term sheet states, however, that it is non-binding and that it is solely for discussion purposes,

to serve as a potential basis for the preparation of a future lease agreement between the parties. The Developer reports that FEG, with over 100 locations and over $100,000,000 in annual revenue, is the largest arcade owner and operator in the United States. **UPDATE; LEASE TO BE PROVIDED**.

There can be no assurance that either of these term sheets will result in a lease agreement or, if a lease agreement does result, that the lease agreement will be in the amount of square footage described above or for the term described above.

[Skyview Partners plans to operate other food, beverage, and retail outlets in the various buildings within Oasis at Lakeport including …]

Construction Contract

The construction contract for Oasis at Lakeport covers all elements of Oasis at Lakeport. The construction manager for the project is R.G. Brinkmann Company, doing business as Brinkmann Constructors, under a guaranteed maximum price ("GMP") contract. The construction scope includes sitework, demolition, grading, utilities, hardscapes, retaining walls, landscaping, retail buildings, ride foundations, and other infrastructure necessary for the amusement park and water park. The project is governed by a series of agreements, including AIA Document A133-2019 and AIA Document A201-2017, which outline the responsibilities of the Owner, Construction Manager, and Architect (as such terms are defined in the GMP).

The GMP for the project was initially set at $38,170,079.00, but subsequent change orders have significantly increased the contract value to $86,086,653.64 as of the latest payment application in December 2024. These changes reflect additions and deductions to the scope of work, including, most significantly, bringing the water park within the purview of the agreement, in addition to material adjustments, design revisions, and allowances for unforeseen conditions. The project's total completed and stored work under construction to date (March 1, 2025) is valued at $17,333,858.14, with a retainage of $1,330,315.72 held to ensure completion of the work.

Breakdown of Project Costs and Scope

Sitework and Infrastructure

The sitework for Oasis at Lakeport includes a detailed scope of activities such as site demolition, earthwork, asphalt paving, retaining walls, seawall replacement, fencing, shade structures, and stormwater management. Notable costs include retaining walls ($4,255,624 of which fall under this contract), seawall replacement ($304,391), and pedestrian bridges.

Building Construction

The amusement park includes multiple buildings, including retail spaces and ride queue buildings. The total building construction costs include deep foundations, precast structures, masonry, roofing, and glazing. Specific building costs are detailed for four buildings, which collectively total 50,919 square feet, with an average cost of $796.40 per square foot.

Miscellaneous Costs and General Requirements

The general conditions lump sum ("GCLS") is $1,537,768, covering preconstruction costs, utilities, temporary facilities, project safety, legal expenses, and technology fees. Additional costs include project insurance ($287,047) and a contingency of 3%. The construction manager's fee is 5.97% of the cost of the work and the GCLS.

Change Orders and Adjustments

The project has undergone numerous change orders, reflecting adjustments to the scope of work, design revisions, and unforeseen conditions, most recently moving consolidating [all] construction at Oasis at Lakeport into one contract. As of March 1, 2025, the total net change from all change orders is $47,916,574.64, reflecting $48,438,348.62 in additions and $521,773.98 in deductions.

Payment Applications and Progress

As of March 1, 2025, the construction manager has submitted 19 payment applications for Oasis at Lakeport. The total earned less retainage is $16,003,542.42, with a current payment due of $60,826.87. The balance to finish, including retainage, stands at $70,083,111.22. The project's financial tracking is conducted on an "open-book" basis, with detailed monthly reporting of costs, bids, and contracts.

Project Schedule and Completion Milestones

Construction of the project commenced on June 1, 2023, with a contractual requirement for substantial completion within 365 calendar days. Delays due to weather and other factors have been accounted for through schedule adjustments and change orders. The construction manager is required to submit monthly progress reports and maintain daily logs to monitor work progress, weather conditions, and potential issues. Substantial completion is now anticipated to occur by April 1, 2026.

Risk Management and Contingencies

The GMP includes a construction manager's contingency of $1,031,455 to address unanticipated costs. The contingency cannot be used for owner-directed changes, which require separate change orders. Any unused contingency funds at final completion will be split equally between Oasis LLC and the Construction Manager (as defined in the GMP).

Insurance and Bonds

Oasis LLC is responsible for maintaining builder's risk insurance, while the construction manager provides general liability and workers' compensation insurance. No performance or payment bonds are required for this project.

Infrastructure Leases to CID

Oasis LLC and Lakeport Hotel LLC are entering into leases with the CID as the tenant with respect to certain real estate owned by each entity (the "Land") and the following improvements located on, or to be located on, the Land:

a. streets;
b. sidewalks;
c. retaining walls;
d. duct banks;
e. domestic water lines;
f. seawalls;
g. signalizations; and
h. retaining wall elevators.

The lease term commencing as of the date of the leases and terminating on the earlier of the dates upon which occurs (1) the payment of all amounts due under the leases, including all payments required to be made by the CID while the Bonds are outstanding and (2) 40 years from the date the aforementioned improvements are placed in service (the "Termination Date"). Upon the Termination Date, all of the CID's and any of the City's, rights, title and interest in the property under the leases shall revert to Oasis LLC and Lakeport Hotel LLC, as applicable, without the requirement of any action by the CID or the City.

In the leases, the parties agree that so long as the CID pays all amounts of rent due thereunder, the CID will have the rights of use and non-exclusive possession of the property; provided, that Oasis LLC and Lakeport Hotel LLC, as applicable, along with their respective agents, representatives, customers, agents, contractors, subcontractors and invitees shall have access to the property and may enjoy the property during the term of the leases. The CID agrees to pay annual rent under (the "Annual Rent") equal to $1.00, which shall be due on the date of the leases and on each January 1 thereafter during the lease term. In addition to the payment of Annual Rent, the CID agrees to diligently perform its obligations under the Financing Agreement, including but not limited to, causing (i) all Net Revenues consisting of the CID Portion of the CID Sales Tax Revenues; (ii) all Net Revenues consisting of the TIF Portion of the CID Sales Tax Revenues; and (iii) all Net Revenues consisting of the CID Assessment Revenues on the first Business Day of each month while the Bonds are outstanding to be transferred to the Trustee (the "Bond Rent," along with the Annual Rent, the "Rent").

The leases provide that Oasis LLC and Lakeport Hotel, as applicable, shall, at their respective sole cost and expense, maintain and repair the applicable properties, and all portions thereof and improvements thereto. In no event shall CID be required to make any repairs, improvements, additions, replacements, reconstructions or other changes to the properties or perform any maintenance thereon. If Oasis LLC or Lakeport Hotel fails to adequately perform such obligations with respect to the applicable property, the CID shall have the right upon 30 days written notice to Oasis LLC or Lakeport Hotel LLC, as applicable, describing in particular the failure to obligations that were not performed in accordance with the respective lease, to make such repairs at Oasis LLC's or Lakeport Hotel LLC's, as applicable, sole cost and expense.

The leases state that each lease is intended to convey to the CID all of the benefits and burdens of ownership for federal tax purposes and to cause the CID to be treated as the owner of the applicable property for federal income tax purposes. The leases provide that the CID alone shall be entitled to all of the federal income tax attributes of ownership of the property, including without limitation the right to claim depreciation, amortization deductions, investment tax credits or any other tax benefits.

MARRIOTT RESORT & CONFERENCE CENTER

According to the Developer, the Hotel consists of an approximately 400-room, 14-story hotel located on approximately 9.4 acres, with parking for approximately 400 cars on two below-grade levels. Many of the hotel rooms will have exterior balconies. The Developer advises that the Hotel will contain approximately 404,800 square feet, including an approximately 30,000 square foot conference center. The Developer anticipates completion of the Hotel by January 1, 2027.

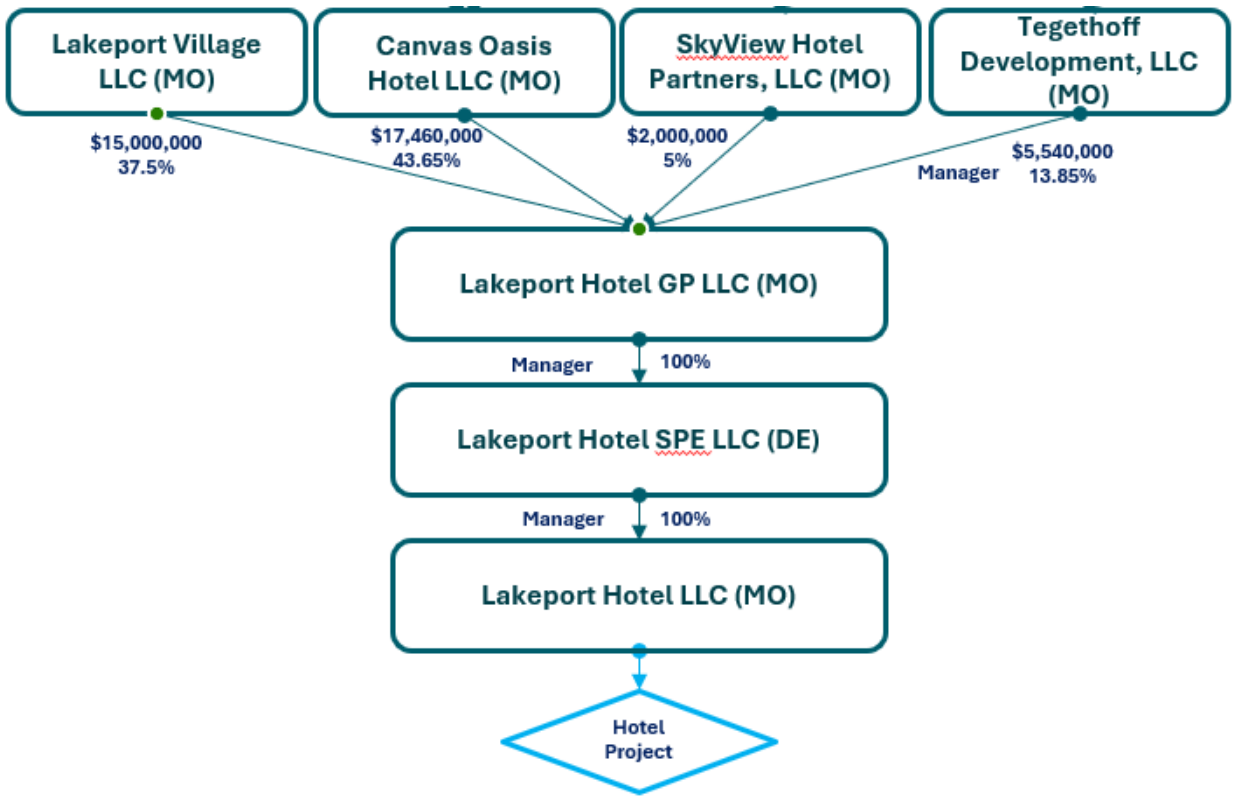
A significant component of the projected financial performance of the Hotel is driven by group business. Aimbridge Hospitality, LLC, a Delaware limited liability company ("Aimbridge"), the manager of the Hotel (see **" – Hotel Management Agreement"** below) is projecting approximately 30,000 group room nights per year, which equates to approximately 30% of total occupancy and is estimated to generate approximately $6.5 million of stabilized event and catering revenue. Aimbridge anticipates this group business to be a mix of corporate, association, and social (primarily regional) originating within a four- to six-hour drive radius. Targeted markets for outbound sales efforts will include primary and secondary Missouri markets (Kansas City, St. Louis, Jefferson City, Columbia, Springfield), Omaha (Nebraska), Lincoln (Nebraska), Des Moines (Iowa),

Springfield (Illinois), Memphis (Tennessee), Bentonville (Arkansas), Fayetteville (Arkansas), Tulsa (Oklahoma), Wichita (Kansas), and Topeka (Kansas).

According to Aimbridge, the programmed meeting and event space has been designed to help drive group business year-round, but particularly in shoulder (meaning the period between peak demand and off-peak demand) and off-seasons for typical Lake-oriented demand. Aimbridge believes that the planned large ballroom with attached exterior terrace overlooking the Lake will be a prime destination for large social events, and the planned smaller junior ballroom and breakout rooms will serve corporate and association business – allowing for 'meet and feed', 'main stage' activities with multiple simultaneous breakouts, and more intimate board meetings that these groups require. According to Aimbridge, the layout of the building allows for hosting multiple groups simultaneously, so a large social event and a smaller corporate group would not interrupt one another.

While Aimbridge does anticipate the summer season to be highest demand for both leisure transient and group customers, it reports that it has already seen strong inbound inquiries for shoulder- and off-season group business from a wide variety of state and regional associations. Moreover, as a result of press releases and news articles about the Hotel, the Developer and Aimbridge report that they have been contacted by 18 different groups (including both event planners and holders) that are interested in hosting events at the Hotel. Once a director of sales is hired, the Developer and Aimbridge believe that the director of sales will engage with these groups and begin extensively marketing the property to other potential groups and conference booking companies and anticipate social events like weddings to be a significant component of group demand.

The development of the Hotel is being undertaken by Lakeport Hotel LLC, a Missouri limited liability company ("Lakeport Hotel"). Lakeport Hotel is the fee owner of the property and improvements constituting the Hotel. The following chart shows the ownership structure of Lakeport Hotel:



Lakeport Hotel Limited Liability Company Operating Agreement

Subject to the provisions of the First Amended and Restated Operating Agreement (for purposes of this caption, the "Operating Agreement"), the business and affairs of Lakeport Hotel shall be managed by or under the direction of Lakeport Hotel SPE LLC, a Delaware limited liability company (for purposes of this caption, the "Member"). Subject to the Operating Agreement, the Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes described therein, including all powers, statutory or otherwise. Subject to the provisions of the Operating Agreement, the Member has the authority to bind Lakeport Hotel. To the extent of its powers set forth in the Operating Agreement and subject to the provisions of the Operating Agreement, the Member is an agent of Lakeport Hotel for the purpose of Lakeport Hotel's business, and the actions of the Member taken in accordance with such powers set forth in the Operating Agreement shall bind the Company.

Development Agreement

Lakeport Hotel, Tegethoff Development Co, LLC, a Missouri limited liability company (the "Tegethoff Developer"), and Skyview Hotel Partners, LLC, a Missouri limited liability company (the "Skyview Developer" and together with the Tegethoff Developer, for purposes of this caption each a "Hotel Developer" and collectively, the "Hotel Developers") have entered into a Development Agreement dated as of October 22, 2024, as amended from time to time (hereinafter referred to in this caption as the "Agreement"). Pursuant to the

Agreement, Lakeport Hotel engaged the Hotel Developers to provide professional development management services and construction management in connection with the construction of the Hotel.

MARRIOTT Franchise Agreement

has this been amended?

Lakeport Hotel has entered into a MARRIOTT Franchise Agreement (for purposes of this caption, the "Agreement") with Marriott International, Inc. ("Marriott") dated March 27, 2023. The effective date of the Agreement was March 27, 2023 and the term of the Agreement begins on the effective date and ends of the 30th anniversary of the Opening Date, as defined in the Agreement to be the date identified as the Hotel's opening date in a letter agreement issued by Lakeport Hotel as described in the Agreement which letter agreement includes certain conditions precedent to the Opening Date, including construction completion in accordance with the plans and specifications and payment of all fees then required by the Agreement. The Developer currently estimates the Hotel opening date to be January 1, 2027; if so, the term of the Agreement would end on December 31, 2057. The Agreement provides that the rights thereunder are not renewable and that Lakeport Hotel has no expectation of any right to extend the term.

The Agreement provides that the Hotel will have 400 rooms or such other number as approved by Marriott. Lakeport Hotel is required under the Agreement to maintain a reserve account so that funds are available to complete periodic renovations as required by the Agreement.

The Agreement provides that the Hotel will be operated only by Lakeport Hotel or a management company selected by Lakeport Hotel and consented to by Marriott. It acknowledges that Aimbridge Hospitality, LLC will be the entity that operates the Hotel. Transfer of the Hotel, or any ownership interest in Lakeport Hotel is limited by the Agreement without the prior consent of Marriott.

The Agreement sets forth various events of default, including financial defaults and non-financial defaults, which may result in an immediate termination of the Agreement, as well as certain defaults such as failure to start and complete construction or complete required renovation, which defaults are permitted to be cured by Lakeport Hotel within the time periods specified by the Agreement. Upon the occurrence of a default which is not cured within the cure period, if any, Marriott may, in addition to any other remedies, suspend the Hotel from its reservation system while the default remains uncured. In addition, the Agreement provides for the payment of liquidated and actual damages and authorizes Marriott to pursue additional remedies under appliable law.

Hotel Management Agreement

Aimbridge has entered into a Hotel Management Agreement dated as of June 20, 2023 (for purposes of this caption, the "Agreement") with Lakeport Hotel. The Developer has provided the following information relating to Aimbridge. Aimbridge is a third-party hotel management company, founded in 2003. Headquartered in Plano, Texas, Aimbridge operates through four specialized divisions: Aimbridge Full Service, Aimbridge Select Service, Aimbridge EMEA, and Aimbridge LATAM. These divisions allow the company to cater to a wide range of hotel types, from luxury full-service resorts to select-service and extended-stay properties:

- Aimbridge Full Service oversees branded and independent full-service hotels and resorts, led by Chris Tatum, Divisional President.
- Aimbridge Select Service, headed by Simon Mendy, focuses on economy, extended-stay, and select-service properties.
- Aimbridge EMEA, led by David Anderson, manages operations in the United Kingdom, Ireland, and Europe, showcasing the company's global reach.
- Aimbridge LATAM, under the leadership of Leandro Castillo, oversees properties in Latin America, further demonstrating Aimbridge's international expertise.

Aimbridge manages properties across all 50 U.S. states and 23 countries. As of 2024, Aimbridge's portfolio includes more than 1,500 hotels worldwide.

The Developer reports that Aimbridge anticipates that the Hotel will be successful for three primary reasons: (i) complimentary programming driving demand across seasons; (ii) best-in-class brand and brand family to drive direct bookings; and (iii) Aimbridge's experience with 'big box' and resort properties.

(i) Programming. By combining state-of-the art meeting facilities with on-property resort amenities (resort pools, spa, multiple food and beverage outlets, kids club) and adjacent family-oriented entertainment parks – both indoor and outdoor – the Hotel is positioned to attract demand in the three non-peak seasons in a way that competitors may not be able to match. According to Aimbridge, the Lake of the Ozarks has a long history of being a hub for both Missouri-originated and regional events even if the competitive product is inferior in quality and branding. As a new, high-quality facility with top tier branding, Aimbridge predicts that the Hotel will be the primary aspirational destination for regional events. Aimbridge reports that there is already considerable inbound interest from groups looking for large, recurring events. Aimbridge also believes the resort and family entertainment components will enable group business to drive adjacent leisure by encouraging attendees to bring family and extend stays.

(ii) Brand. According to Aimbridge, MARRIOTT HOTELS is both regionally and globally recognized as a leader in both group and resort hotels; the nearly 400 MARRIOTT HOTELS branded hotels around the world take advantage of a loyalty program with over 225 million members; and in the United States in 20__, Bonvoy (MARRIOTT'S Loyalty Program) generated approximately 64% of paid room nights at MARRIOTT HOTELS, showing the strength and value of the program for its hotels.

(iii) Aimbridge. In addition to the broad-based experience described above, Aimbridge reports that it has deep experience operating (a) large hotels, currently operating 43 hotels with 350 rooms or more; (b) MARRIOTT HOTELS, currently operating 26 hotels / 7,100 rooms; and (c) resort hotels, currently operating 31 hotels / 5,900 rooms.

The initial term of the Agreement is seven years from the Opening Date (as defined in the Agreement), which term automatically renews for the Renewal Term (defined in the Agreement as additional successive terms of one year each) unless either party gives the other party written notice of termination 90 days before the end of the initial term or the then-applicable renewal term. The Agreement provides for the payment of various fees to Aimbridge, including a base fee, an accounting fee, a revenue management fee and an eCommerce fee, as such terms are defined in the Agreement.

The Agreement provides that all of the on-site staff of the Hotel shall be employees of Aimbridge or its Affiliates.

The following constitutes events of default under the Agreement:

(a) If Lakeport Hotel shall fail to provide funding in accordance with the provisions of the Agreement relating to working capital, and such default continues for a period of 5 business days after written notice from Aimbridge;

(b) If either party shall be in default in the payment of any amount required to be paid under the terms of the Agreement, and such default continues for a period of 10 business days after written notice from the other party;

(c) If either party shall be in material default of its obligations under the Agreement that is likely to result in a threat to the health and safety of the hotel employees or guests, then the non-defaulting party may terminate the Agreement upon written notice if such default is not immediately cured;

(d) If either party shall be in material default in the performance of its other obligations under the Agreement, and such default continues for a period of 30 days after written notice from the other party, provided that if such default cannot by its nature reasonably be cured within such 30-day period, an event of default shall not occur if and so long as the defaulting party promptly commences and diligently pursues the curing of such default;

(e) If either party shall (i) make an assignment for the benefit of creditors, (ii) institute any proceeding seeking relief under any federal or state bankruptcy or insolvency laws, (iii) institute any proceeding seeking the appointment of a receiver, trustee, custodian or similar official for its business or assets or (iv) consent to the institution against it of any Involuntary Proceeding (as defined in the Agreement);

(f) If an Involuntary Proceeding shall be commenced against either party and shall remain undismissed for a period of 60 days;

(g) If either party violates the provisions of the Agreement relating to the statutorily-prohibited persons or entities which are prohibited from transacting business by a governmental or legal authority;

(h) If, within 30 days after receiving Aimbridge's written request, Lakeport Hotel fails to approve (or to provide a reasonable alternative reasonably acceptable to the parties) any changes, repairs, alterations, improvements, renewals or replacements to the Hotel which Aimbridge determines in its reasonable judgment are necessary to (i) protect the Hotel, Lakeport Hotel and/or Aimbridge from innkeeper liability exposure, (ii) ensure material compliance with any applicable code requirements pertaining to life safety systems requirements or (iii) ensure material compliance with any applicable Employment Laws (as defined in the Agreement), then, Aimbridge may terminate the Agreement upon 30 days' written notice to Lakeport Hotel delivered at any time after the expiration of Lakeport Hotel's 30-day approval period; and

(i) If Aimbridge shall fail to maintain and operate the Hotel in accordance with the standards required under the Agreement and such failure shall not be due to a refusal on the part of Lakeport Hotel to approve the budgets submitted by Aimbridge under the Agreement or Lakeport Hotel's failure to properly provide funds requested pursuant to the provisions of the Agreement and such failure shall continue for a period of 60 days after written notice by Lakeport Hotel to Aimbridge specifying the matters or conditions which constitute the basis for such event of default, provided that if such failure is not reasonably capable of cure within such 60-day period, then the cure period shall be extended provided that Aimbridge commences the cure during such initial 60-day period and thereafter diligently and continuously pursues the cure thereof to completion.

If any event of default shall occur, the non-defaulting party may terminate the Agreement on five days' prior written notice to the defaulting party.

In addition, if Lakeport Hotel proposes to sell or otherwise dispose of the Hotel, or Lakeport Hotel's interests therein, to a bona fide third-party, Lakeport Hotel shall provide Aimbridge with written notice of termination of the Agreement not less than 60 days prior to the scheduled date of closing of the sale of the Hotel, and if such sale or disposition is prior to the third anniversary of the Opening Date, Lakeport Hotel shall pay to Aimbridge the applicable Sale Termination Fee (as defined in the Agreement) on the date of the closing of such

sale. The Agreement will terminate upon the consummation of the closing of such sale and the payment to Aimbridge of the applicable Sale Termination Fee and all amounts due to Aimbridge under the Agreement through the effective date of the closing of such sale or disposition; provided, however, if such a sale does not actually occur, the notice of termination shall be deemed ineffective and no Sale Termination Fee shall be due or payable.

Subject to the provisions of the prior paragraph, Lakeport Hotel shall have the right to terminate the Agreement if, for any reason other than Unavoidable Interruptions (as defined in the Agreement), in any two consecutive Test Years (defined as each 12-month period commencing with the third full calendar year following the Opening Date and each subsequent calendar year thereafter) (i) for each of such Test Years, the Hotel fails to achieve the GOP Threshold (defined in the Agreement as an amount equal to a specified percentage of the projected gross operating profit set forth in the applicable approved budget) and (ii) for each of such Test Years, the Hotel fails to achieve a RevPAR (meaning "revenue per available room") equal to at least the RevPAR Threshold (defined in the Agreement to be an amount equal to the percentage indicated in a schedule of the RevPAR of the Hotel's competitive set or such other amount as agreed to by Lakeport Hotel and Aimbridge).

Construction Contract

The construction of the MARRIOTT RESORT HOTEL is governed by an AIA Standard Form of Agreement (A133-2019), executed on March 14, 2024, between Lakeport Hotel and R.G. Brinkmann Company, doing business as Brinkmann Constructors as construction manager. The agreement is structured as a cost-of-work plus a fee with a Guaranteed Maximum Price ("GMP") of $160,665,872, subject to adjustments via approved change orders. The architect for the project is TR,i Architects, based in St. Louis, Missouri. The contract incorporates the AIA Document A201-2017 General Conditions and includes detailed provisions on responsibilities, compensation, scheduling, and dispute resolution.

Project Scope and Specifications

The project encompasses the development of a 9.56-acre hotel site, including a 181,313-square-foot subterranean parking garage with 373 stalls, approximately 400 guest rooms totaling 239,739 square feet, and various luxury amenities. These include a cigar bar, spa, fitness center, ballrooms, meeting spaces, and outdoor courtyard areas. The construction involves advanced materials such as post-tensioned concrete decks, composite metal panel siding, aluminum window walls, and curtainwall glazing. Specific allowances are allocated for landscaping, decorative lighting, and other specialty features, with detailed itemization included in the GMP.

Construction Timeline

The construction timeline specifies a commencement date of March 15, 2024, with substantial completion targeted for January 1, 2027. Key design milestones include the completion of the design phase by August 1, 2024 (which Lakeport Hotel has represented to have occurred). The project schedule incorporates provisions for phased construction and potential adjustments due to unforeseen conditions or owner-directed changes.

Guaranteed Maximum Price and Cost Management

The GMP of $160,665,872 includes the construction manager's fee, a general conditions lump sum ("GCLS"), and contingencies. Lakeport Hotel has advised that change orders have resulted in a net increase of $1,206,214.51, bringing the adjusted GMP to $161,872,086.51. A contingency of $3,280,899 is allocated for unanticipated costs, with unused

funds shared between Lakeport Hotel (40%) and the construction manager (60%). The construction manager's fee is calculated at 4.03% of the cost of work and GCLS, with an additional 0.94% insurance markup. A GCLS of $6,305,789 is based on a 29-month construction schedule, with monthly adjustments for schedule extensions.

Payment and Retainage

Progress payments are based on applications for payment, with retainage of 10% withheld from each payment until substantial completion. The retainage may be reduced to 5% upon reaching 50% completion, at Lakeport Hotel's discretion. The balance of retainage is released upon final completion, except for amounts withheld for incomplete or defective work.

Change Orders and Adjustments

Changes in the scope of work are addressed through change orders or construction change directives. Adjustments to the GMP and contract time are determined based on labor, materials, equipment, and other costs, with agreed markups for overhead and profit. Minor changes that do not affect the GMP or schedule can be authorized by the architect. The construction manager is obligated to notify Lakeport Hotel of any cost or schedule impacts resulting from changes.

Insurance and Bonds

The owner is responsible for procuring builder's risk insurance and general liability coverage, while the construction manager must maintain commercial general liability, automobile liability, workers' compensation and professional liability insurance. Surety bonds, including performance and payment bonds, are not required under the agreement.

Change Order Summary and Payment Applications

As of May 1, 2025, Application No. __ reflects a total completed and stored value of $_____, representing ___% of the adjusted GMP. The retainage withheld totals $_____, with a current payment due of $_____.

Parking Garage

General

The Parking Garage is expected to be a six-level precast concrete parking structure with approximately 895 parking spaces, covering approximately 367,896 square feet. It is anticipated that the Parking Garage also will include approximately 14,872 square feet of tenant office and storage area on the lowest level to be leased to a party related to the Developer for use in connection with the operation of Oasis at Lakeport.

The Developer is undertaking the construction of the Parking Garage. On or prior to the date of issuance of the Bonds, title to the real property on which the Parking Garage will be located will be transferred to the TDD pursuant to a deed for a term of years, and the TDD will own the Parking Garage and the underlying real property for 40 years following its completion. At the end of such term, ownership of the Parking Garage will revert to the Developer.

Deed for a Term of Years

Pursuant to the Deed of a Term of Years between the Developer and the TDD, the Developer grants, bargains and sells, conveys and confirms to the TDD the real property upon which the Parking Garage is being constructed; provided, however, that **the grant of interest therein conveyed is for a limited duration and it is acknowledged and agreed that the interest thereby conveyed shall terminate and expire 40 years following the completion of the Garage** (the "Term"), upon which date all of the interests therein conveyed to the TDD shall immediately revert to the Developer without any further action of the Developer.

The Deed of a Term of Years specifies that it is subject to the following additional restrictions and conditions: That at all times during the Term, the property shall be used solely and exclusively for the construction, operation, maintenance, repair and replacement of an automotive parking facility that shall be free and open to members of the public on a non-reserved, non-exclusive first-come-first-served basis at no charge, provided that a portion of a single floor of such automotive parking facility may be used for office or storage purposes by and for the benefit and use of the adjacent property (the "Permitted Use"). If the property ceases to be used for the Permitted Use for a period of thirty days or more, other than in connection with a renovation, restoration or rebuilding of the parking facility with the intent to use the property for the Permitted Use upon completion of such renovation, restoration or rebuilding activities, the City, as third-party beneficiary to the restrictions contained in the Deed for a Term of Years, may take action, at the TDD's expense, to compel the TDD to use the property for the Permitted Use.

Purchase and Development Agreement

The TDD and the Developer entered into a Purchase and Development Agreement (for purposes of this caption, the "Agreement") pursuant to which the TDD agrees to purchase, and the Developer agrees to sell the real property on which the Parking Garage is to be located (the "Project Site") and convey, sell, transfer, and assign all Project Costs (as defined in the Agreement) incurred prior to the date of the Agreement to the TDD, pursuant to the terms of the Agreement and the Deed for a Term of Years.

In the Agreement, the Developer agrees to carry out, or cause to be carried out, on behalf of the TDD, the Project (defined to mean the acquisition of the Project Site and the construction and installation of the Parking Garage, in accordance with the Agreement and the plans and specifications. The Project shall conform to the plans and specification. Notwithstanding the foregoing, upon a written request from the Developer, the Chairman of the District may approve change orders to the construction contract and the plans and specifications, without further approval from the District's Board of Districts, so long as such changes do not increase or decrease the proposed number of parking spaces or the cost of the Parking Garage by more than 10%, and further provided that the Developer has consented in writing to the proposed change orders.

If one or more of the following events occurs and is continuing, it is defined in the Agreement as and declared to be and to constitute an "event of default" under the Agreement:

(i) the Developer breaches any material provision of the Redevelopment Agreement or the Cooperation Agreement and fails to cure such breach within the time permitted by the Redevelopment Agreement or Cooperation Agreement, as applicable.

(ii) if either party fails to perform any of its material obligations hereunder for a period of 30 days following written notice from the non-breaching party to the other of such failure, or if such failure is not subject to cure within such 30 days after such notice, the breaching party fails to initiate action to cure the default within such 30 days after such notice and fails to pursue such action diligently; or

(iii) any representation of the parties contained herein proves to be materially false or erroneous and is not corrected or brought into compliance within 30 days after the non-breaching party has given written notice to the breaching party specifying the false or erroneous representation and requiring it to be remedied; provided, that if such matter is not subject to cure within such 30 days after such notice, the breaching party fails to initiate action to cure the default within such 30 days after such notice and fails to pursue such action diligently.

Upon an Event of Default, the TDD may terminate the Agreement and the Developer shall be thereafter deemed to have assigned any rights under the Redevelopment Agreement or the Cooperation Agreement to use Bond proceeds to pay the remaining costs of completing the Parking Garage so that the TDD, in its sole discretion, may utilize such funding to complete the Parking Garage.

The Developer may assign, transfer, encumber or dispose of the Agreement or any interest herein for any lawful purpose; provided, however, that the Developer must obtain the TDD's prior written consent to any such assignment, unless such assignment is to a related entity of the Developer.

The Agreement provides that, notwithstanding anything therein to the contrary, the TDD and its governing body members, officers, agents, employees and independent contractors, shall not be liable to the Developer for damages of any kind or nature whatsoever if any resolution adopted by the TDD or transaction completed by the TDD in connection with the Agreement is declared invalid or unconstitutional in whole, or in part, by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and, by reason thereof, either the TDD is prevented from performing any of the covenants and agreements therein or the Developer is prevented from enjoying the rights and privileges thereof.

The Developer agrees to indemnify and save and hold harmless the TDD and its governing body members, officers, agents and employees, from and against all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, by or on behalf of any person, firm or corporation arising from the execution of the Agreement and from the conduct or management of, or from any work or thing done in or on, the Project during the term of the Agreement, and against and from all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, arising during the term of the Agreement from:

(i) any breach or default on the part of the Developer in the performance of any of its obligations under the Agreement or any related document;

(ii) any act of negligence of the Developer or of any of its agents, contractors, servants, employees or licensees;

(iii) any act of negligence of any assignee of the Developer, or of any agents, contractors, servants, employees or licensees of any assignee of the Developer; and

(iv) any violation of Section 107.170 of the Revised Statutes of Missouri, as amended, or other applicable laws and regulations relating to the construction of public works.

Notwithstanding the foregoing, such indemnification shall not extend to the TDD to the extent that such claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, are (1) the result of work being performed at the Project by employees of the TDD, or (2) the result of negligence or willful misconduct by the TDD.

Parking Garage Lease

The TDD and Oasis LLC have entered into a Lease Agreement (for purposes of this caption, the "Lease") with respect to approximately 14,872 square feet of space located in the lowest level of the Parking Garage. The term of the Lease is 10 years commencing on the earlier of (i) the date Oasis LLC takes possession of the premises and commences operations therein; and (ii) the date of substantial completion. Oasis LLC has the right to extend the lease term for successive five-year periods on the same terms and conditions as set forth in the Lease. The Lease term shall automatically be extended for each successive renewal term unless Oasis LLC provides written notification of its intention not to renew the term at least 120 days prior to commencement of any renewal term; provided, however, that in no event shall the lease term be automatically extended past a total lease term of 40 years.

The Lease provides that the permitted use of the leased premises is for office, training, staff amenities, and maintenance facilities necessary or desirable for the operation of entertainment and/or amusement park related facilities, including, without limitation, any of the following components: kitchen, equipment repairs, welding, employee lockers, and storage of various items (including, without limitation, food and beverage products, general merchandise, tools, vehicles, and related items), and for such other lawful purposes incidental thereto and for no other purposes without the prior written consent of the TDD.

The occurrence of any of the following shall be a default:

(a) Oasis LLC fails to pay any monthly rental installment due from Oasis LLC within 10 business days after written notice from the TDD;

(b) Oasis LLC fails to pay any Additional Rent (as defined in the Lease) or any other amounts due from Oasis LLC within 10 days after written notice from the TDD;

(c) Oasis LLC fails to perform or observe any other term, condition, covenant or obligation required under the Lease for a period of 30 days after notice thereof from Landlord; provided, however, that if the nature of Oasis LLC's default is such that more than 30 days are reasonably required to cure, then such default shall be deemed to have been cured if Oasis LLC commences such performance within said 30-day period and thereafter diligently completes the required action within a reasonable time.

(d) Oasis LLC shall assign or sublet all or a portion of the leased premises in contravention of the provisions of the Lease.

(e) The abandonment of the leased premises by Oasis LLC.

(f) All or substantially all of Oasis LLC's assets in the leased premises or Oasis LLC's interest in the Lease are attached or levied under execution (and Oasis LLC does not discharge the same within 60 days thereafter); a petition in bankruptcy, insolvency or for reorganization or arrangement is filed by or against Oasis LLC (and Oasis LLC fails to secure a stay or discharge thereof within 60 days thereafter); Oasis LLC is insolvent and unable to pay its debts as they become due; Oasis LLC makes a general assignment for the benefit of creditors; Oasis LLC takes the benefit of any insolvency action or law; the appointment of a receiver or trustee in bankruptcy for Oasis LLC or its assets if such receivership has not been vacated or set aside within 30 days thereafter; or, dissolution or other termination of Oasis LLC's corporate charter if Oasis LLC is a corporation.

Remedies provided by the Lease include the termination of the Lease by the TDD if a default occurs thereunder.

Parking Garage Management Agreement

The TDD and the Developer (for purposes of this caption, the "Manager") have entered into a Parking Garage Management Agreement (for purposes of this caption, the "Agreement") pursuant to which the TDD contracts with the Manager to operate and maintain the Parking Garage on behalf of and for the benefit of the TDD. The agreement relating to the costs associated with the operation and maintenance of the Parking Garage is more specifically provided for in the Garage Maintenance Declaration, described in the caption below. Unless the Agreement is amended pursuant to the terms thereof, the Agreement provides that the Manager shall maintain the Parking Garage as a parking facility open to all members of the public on a non-reserved, non-exclusive first-come-first-served basis at no charge.

Obligations and Services of the Manager. The Manager covenants and agrees that, subject to all Legal Requirements (as defined in the Agreement), it will:

(1) supervise and direct the operation of the Parking Garage as a parking facility open to all members of the public on a non-reserved, non-exclusive first-come-first-served basis at no charge;

(2) maintain the Parking Garage in a neat and orderly condition and in compliance with the applicable provisions of the Agreement, the Redevelopment Agreement and the Cooperation Agreement;

(3) maintain the parking equipment within the Parking Garage in good operating condition and repair;

(4) cooperate with the TDD to enforce the TDD's obligations under the Garage Maintenance Declaration dated as of _____, 2025, including the collection of assessments to pay operating expenses;

(5) employ sufficient experienced and qualified personnel to operate the Parking Garage;

(6) provide adequate safety and/or security personnel and equipment;

(7) cause to be performed (i) an engineering study of the Parking Garage at least once every five years by a structural engineer licensed in the State of Missouri and reasonably acceptable to the TDD, and (ii) the recommended maintenance described in each such engineering study, all in satisfaction of the requirement set forth in the Cooperation Agreement;

(8) engage a private elevator service company to maintain and inspect all elevators located in the Parking Garage in accordance with industry standards; and

(9) collect all rental income under any lease.

Operating Expenses; Budget. The costs of providing any of the above-described services shall be Operating Expenses and shall be paid by the Manager from assessments then in the Manager's possession.

The Manager agrees to promptly notify the TDD of any condition of which it has actual knowledge and with respect to which it reasonably believes could adversely and materially impact the operation of the Parking Garage, including any maintenance or structural issues or noncompliance with any Legal Requirements.

Notwithstanding anything to the contrary set forth in the Agreement, the Manager shall have no obligation to cover the cost of any of the above-described services unless it has sufficient funds in its actual possession to provide such services; however, this provision shall not be deemed to supersede or in any way alter any of the Manager's responsibilities, as Developer, under the Redevelopment Agreement or the Cooperation Agreement.

The Manager shall be responsible for the payment of all operating expenses from the assessments and rental income (defined as all rents, payments or reimbursement received by the TDD as landlord under any lease) then in the Manager's possession.

At least 30 days but no more than 60 days prior to the start of the calendar year, the Manager and the TDD shall prepare a budget and agree upon the contents thereof ("Budget") of the total cash requirements for operation of the Parking Garage for the ensuing year that shall include an estimate of the rental income anticipated to be received and the operating expenses reasonably anticipated to be incurred during such year, including the costs associated with the Manager's administration and performance of its duties during such year and an adequate reserve fund for the maintenance, repair and replacement of those items that must be maintained, repaired or replaced on a periodic basis. The Agreement specifies that the manager shall consider the rental income when preparing the Budget such that if rental income is anticipated to cover all anticipated operating expenses, then the projected assessments may be lowered.

The Manager shall account for all rental income received and all assessments collected by the Manager and all operating expenses incurred by the Manager under the Agreement and shall provide a written annual accounting thereof to the TDD no later than January 31 of each year beginning on the first January 31 following the opening date. If an annual accounting shows that operating expenses exceeded assessments for the applicable year, the amount of the operating deficit shall be added as an operating expense to the next year's Budget. For the sake of clarity, (1) the Manager shall have no obligation to cover any Operating Deficit and the TDD shall have no obligation to cover any Operating Deficit unless and until either it or the Manager, on its behalf, collects assessments for such purpose on the Maintenance Covenants (as described below).

Operating expenses shall not include the TDD's carrying costs for the Parking Garage, such as depreciation, debt repayment (including interest), or any similar expenses, the payment of such costs and expenses being the obligation of the TDD.

Notwithstanding anything to the contrary set forth in the Agreement, the Manager shall not be responsible for the payment of any operating deficits or operating expenses unless and until the Manager has sufficient assessments in its actual possession. In the event the Manager has insufficient funds to pay any operating expenses or an operating deficit exists, the TDD shall cause the imposition of a Special Assessment (as defined in the Maintenance Covenants pursuant to the terms and in accordance with the Maintenance Covenants).

Condition and Use of the Parking Garage. Throughout the term of the Agreement, the Manager shall keep the Parking Garage (including, but not limited to, the roof, structural portions and interior and exterior of any building that comprises a part of the Parking Garage) in good condition and repair, making, or causing to be made, from time to time all repairs thereto and renewals and replacements thereof that the TDD reasonably determines to be necessary. Without limiting the generality of the foregoing, the Parking Garage shall at all times remain in compliance with all legal requirements. All expenses reasonably incurred in connection with the foregoing shall be deemed operating expenses. The TDD shall be obligated to ensure that sufficient assessments are available to pay operating expenses and the Manager shall have no obligation to pay for any unfunded operating expenses.

Except as may be necessary in connection with any repairs, maintenance, or upkeep of the Parking Garage, neither the TDD nor the Manager shall make or construct, or permit others to make or construct, any improvements, additions or alterations to or at the Parking Garage which unreasonably interfere with vehicle and/or patron access to the Parking Garage or the Manager's operations at the Parking Garage or, unless approved by the TDD, reduce the number of parking spaces by more than 10%.

The Manager shall not, without the TDD's prior written approval, enter into any lease, license, use agreement or similar arrangement whereby any person or entity, other than a "Qualified User" (defined in the Agreement to mean a state, territory or possession of the United States, the District of Columbia, or any political subdivision thereof, including, without limitation, the City or the CID, or any instrumentality of such entity, but it does not include the United States or any agency or instrumentality of the United States) is granted special legal rights or privileges with respect to the Parking Garage, or any portion or part thereof, that are not otherwise available to the general public. Notwithstanding the foregoing, the TDD acknowledges and agrees that there is a lease for a portion of the Parking Garage.

Neither the Manager nor the TDD shall use, or permit the use of, all or any part of the Parking Garage for any use or purpose that (1) is forbidden by or in violation of any legal requirements or (2) may be unreasonably dangerous to life, limb or property. The TDD shall not use, or permit the use of, all or any part of the Parking Garage for any use or purpose that (y) violates any terms of the Maintenance Covenants; or (z) violates the terms of the Parking Garage Deed by which the TDD acquired real property on which the Parking Garage is located.

Insurance. The Manager agrees to provide and maintain the following insurance policies during the term of the Agreement, the expense of which shall be an Operating Expense:

(1) Liability insurance (including garage liability insurance or commercial general liability insurance and automobile liability insurance; garagekeepers insurance providing for comprehensive perils; and personal injury liability insurance), in each case with coverage of not less than the then-current limits of liability set by Section 537.610 of the Revised Statutes of Missouri (which for calendar year 2025 is equal to $3,448,710 for all claims arising out of a single accident or occurrence and $517,306 for any one person in a single accident or occurrence);

(2) Property insurance providing coverage that is equal to or broader than the coverage provided by an all-risk policy covering all real property, improvements, fixtures and equipment located at the Parking Garage and covering, without limitation, fire, lighting and extended coverage perils; vandalism and malicious mischief; water damage; collapse; debris removal; and equipment breakdown, in each case on a replacement basis in an amount equal to the full replacement cost thereof; and

(3) Workers' compensation insurance, with statutorily required coverage, and employer's liability coverage for the Manager's employees working at the Parking Garage.

The policies of insurance required by subsection (a) above shall be in form and content reasonably satisfactory to the TDD and shall be placed with financially sound and reputable insurers licensed to transact business in the State of Missouri with a financial strength rating of not less than A- and a financial size category of not less than "VIII" as designated in the most current available "Best's" insurance reports.

Default. In the case of any default in or breach of any term or condition of the Agreement by either party, the defaulting or breaching party shall, upon written notice from the other party specifying such default or breach, cure or remedy such default or breach within 30 days after receipt of notice (or such longer period as shall be reasonably required to cure such default, provided that (a) the breaching party has commenced such cure within said 30-day period, and (b) the breaching party diligently prosecutes such cure to completion). If such cure or remedy is not taken or not diligently pursued, or the default or breach is not cured or remedied as provided above, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to proceedings to compel specific performance by the defaulting or breaching party.

Transfer; Assignment. The TDD covenants and agrees that so long as the Agreement remains in effect, the TDD will not sell or transfer ownership of the Parking Garage, in whole or in part, unless such sale or transferee is to a Qualified User, and the Parking Garage remains parking facility open to all members of the public on a non-reserved, non-exclusive, first-come-first-served basis at no charge provided that a portion of a single floor of the Parking Garage may be used for office or storage purposes by and for the benefit of the adjacent property. The portion of the Parking Garage available for office or storage purposes is expected to be leased by the TDD to Oasis at Lakeport LLC.

The Manager may not assign or transfer the Agreement or its right, title or interest herein unless such assignment or transfer is (a) to a permitted successor of the Manager under the Redevelopment Agreement, (b) consented to, in writing, by the TDD, or (c) any affiliated entity of Manager, including, but not limited to Oasis LLC or Lakeport Hotel. In the event the Agreement is assigned or transferred, Manager shall have no further rights or obligations under the Agreement.

Term. The parties understand and agree that the Agreement is being executed approximately _____ months in advance of the expected Opening Date (defined to mean the date on which customers are first permitted to park in the Parking Garage. The term of the Agreement shall be for a period commencing on the Opening Date and expiring on the December 31st occurring 30 full calendar years after the Opening Date (the "Term"), subject, however, to a satisfactory review of the performance of the Manager at the end of each Fiscal Year and further subject to any applicable requirement to competitively bid or conduct a request for proposals for the services provided for in the Agreement. The parties may amend the Agreement to extend the Term pursuant to the provisions of the Agreement.

Limitation on TDD Funding Obligations. The Manager acknowledges that the TDD's sole sources of funds to fund operating expenses are the assessments paid pursuant to the Maintenance Covenants and the rental income. Accordingly, notwithstanding anything to the contrary contained herein, the Manager shall make no claim or request for payment from the TDD, except as may be paid from assessments received by the TDD; provided, however, that the TDD acknowledges and agrees that it will take all steps necessary to collect assessments and rental income, including pursuing all rights and remedies under any lease and enforcing all of its rights and remedies under the Maintenance Declaration to collect assessments.

Maintenance Declaration

Lakeport Hotel, Oasis LLC (for purposes of this caption, Lakeport Hotel and Oasis LLC, together with any successor owners of the real property owned by Lakeport Hotel and Oasis LLC within the Redevelopment Area, are referred to as the "Owners"), and the TDD have entered into a Garage Maintenance Declaration (for purposes of this caption, the "Declaration"), recorded in the real estate records of Camden County, Missouri.

Pursuant to the terms of the Declaration, the Owners shall be obligated to share in the Garage Costs (as hereinafter defined) associated with the upkeep, operation, repairs, replacement, and maintenance of the Parking Garage ("Garage Operations"), which obligation shall commence upon the issuance of a certificate of occupancy issued by the local municipality having jurisdiction over the Parking Garage, or if no certificate of occupancy shall be issued, then such obligation shall commence upon the execution of a G704 Certificate of Substantial Completion signed by the architect of record for the Parking Garage. Each Owner, by acceptance of a deed to any portion of the real property owned by such Owner within the Redevelopment Area, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the TDD the Assessments (described below), as provided in the Declaration; with such Assessments to be established and collected as thereinafter provided.

For purposes of the Declaration, the term "Garage Costs" shall mean all expenses incurred in the operation and maintenance of the Parking Garage, including, without limitation: (a) salaries and employee expenses and taxes: (b) management fees; (c) expenditures for ordinary and non-structural repairs and

maintenance necessary to maintain the Parking Garage; (d) structural repairs, including, without limitation, for walls, foundations, and slabs; (e) expenditures for equipment, supplies, utilities, insurance, governmental fees and assessments related to the operation of the Parking Garage; (f) capital expenditures, including reserve amounts; (g) furniture, fixtures and equipment; (h) the cost of procuring and placing insurance; (i) routine or extraordinary cleaning; (j) reasonable administrative and overhead expenses; (k) payment of uninsured damages claims; (l) reasonable legal fees for processing and defending any claims; (m) the cost of compliance with all applicable Legal Requirements (as hereinafter defined); (n) cost of all service and preventive maintenance calls, including the repair and maintenance of any elevators in the Parking Garage; (o) snow removal and plowing; and (p) reasonable reserves. Notwithstanding anything contained in the Declaration to the contrary, Garage Costs shall not include the costs of any repairs, replacement, or maintenance of the interior of any leased space within the Parking Garage, with the repair, replacement, and maintenance obligations of any such leased space to be solely borne by said lessee.

Upon completion of the Parking Garage, the Declaration provides that the TDD shall supervise and direct, or cause to be supervised and directed by a manager engaged by the TDD (for purposes of this caption, the "Manager"), the operation of the Parking Garage as a parking facility open to all members of the public on a non-reserved, non-exclusive first-come-first-served basis at no charge (for purposes of this caption, the "Permitted Use"), provided that a portion of a single floor of the Parking Garage may be used for office or storage purposes by and for the benefit of the Property (for purposes of this caption, the "Permitted Ancillary Use") (notwithstanding the foregoing, if at any time during the term of the Deed For Term of Years, any notes, bonds, or other obligations to finance or refinance the Parking Garage are outstanding, the interest on which is excludable from gross income for federal income tax purposes (for purposes of this caption, the "Tax-Exempt Obligations"), the Permitted Ancillary Use, including, without limitation, the size and location of the Permitted Ancillary Use, shall be subject to the TDD obtaining an opinion of qualified bond counsel acceptable to the City that the Permitted Ancillary Use will not adversely affect the tax-exempt status of any Tax-Exempt Obligations.

The parties to the Declaration acknowledge that the TDD's primary sources of funds to fund the requirements of the Declaration are (i) rental income received under any leases (the "Leases") related to Permitted Ancillary Uses and (ii) the Assessments described in the Declaration. As such, the TDD shall take all reasonable steps, and the Owners shall fully cooperate with the TDD, to collect all rental income and the Assessments, including but not limited to pursuing all rights and remedies as the landlord under the Leases, notifying the Trustee under the Indenture, and pursuing all lien rights described in the Declaration. Notwithstanding anything to the contrary contained in the Declaration, the TDD shall not be required to complete any of the requirements imposed on the TDD by the Declaration until the TDD receives sufficient annual assessments to pay such costs.

The Declaration shall terminate upon the earlier to occur of: (i) the Parking Garage no longer being open to all members of the public on a non-reserved, non-exclusive first come-first-served-basis at no charge (other than temporary closures for repair and maintenance) or (ii) the date upon which the real estate on which the Parking Garage is located reverts to the Developer pursuant to that Deed for a Term of Years.

Each Owner's share of the Garage Costs shall be the product of multiplying the Garage Costs by the fraction that results from dividing the individual Owner's total square footage of real property owned within the Property (being, collectively, the real property owned by each of the Owners) by the total square footage of the Property (an "Owner Share").

At least 30 but no more than 60 days prior to the start of the calendar year, the TDD shall prepare or cause to be prepared a budget ("Budget"), which shall be submitted to the Owners for review and approval, of the total cash requirements for the Garage Operations for the ensuing year that shall include an estimate of the Garage Costs reasonably anticipated to be incurred and the amount of rental income anticipated to be received during such year along with adequate reserves (including anticipated capital reserves), which total shall be

referred to herein as the "Total Annual Assessment". Each Owner's vote for approval or disapproval of the estimated Budget shall be the product of dividing the Owner's acreage by the total acreage of the Property (e.g. if the Owner's acreage is 4 acres and the total Property is 8 acres, the applicable owner shall have 50% of the total votes available to approve or disapprove of the Budget). In the event that any maintenance, repairs or replacement of the Parking Garage is required as a result of the willful or negligent act of an Owner or its invitee(s) or licensee(s), the costs shall be added to and become a part of the assessment for the portion of the Property owned by such Owner (each such portion, a "Lot"). At least 20 calendar days prior to the start of each calendar year, each Owner shall receive a copy of the Budget and an invoice for the Owner's Owner Share of the Total Annual Assessment (an "Annual Assessment"), which Annual Assessment shall be due and payable on the first day of such year. In the event a Budget fails to be adopted by the first day of a calendar year, the budget shall be deemed to have been adopted for such calendar year in accordance with the budget for the prior calendar year. Any collected Annual Assessment that is collected but remains unused during any calendar year shall be applied towards the Budget for the following year, such that the Total Annual Assessment amount shall be reduced by such overage portion of the Budget that is collected but not spent. In addition to the Annual Assessment, the TDD may impose in any year a special assessment ("Special Assessment") for the purpose of defraying, in whole or in part, the cost of any necessary construction, reconstruction, repair, or replacement of the Parking Garage, or any unexpected cost or expense related to the Parking Garage. The TDD shall levy any Special Assessment against each Lot on the same basis as set forth above. A Special Assessment shall become effective upon written notice to each Owner and shall be payable within 10 days of receipt by such Lot Owner. The Special Assessment shall be submitted by review and approval by the Owners and shall require 75% approval of the votes entitled to be cast by the Owners. For purposes of the Declaration, "Assessments" shall mean the total of (a) the Annual Assessment, (b) the Special Assessment, and (c) the Default Assessment, each as described below.

Any assessment not paid when due shall become a "Default Assessment" assessed against the Lot owned by the Owner obligated to pay such assessment, which Default Assessment shall bear interest at the prime rate, as published in The Wall Street Journal, plus 2.00% or, if such rate be unlawful, at the highest lawful rate.

The TDD shall have all remedies at law or in equity to enforce collection of a Default Assessment.

The TDD shall have a lien on each Lot for Assessments levied against that Lot or the Owner(s) thereof. The amount of the lien shall include all those items set forth in the Declaration from the time such items become due. Recording of the Declaration constitutes record notice and perfection of the lien. No further recordation of any claim of lien for assessments is required. However, the TDD or its agents may prepare, and record in the land records of Camden County, Missouri, a written notice setting forth the amount of the unpaid indebtedness, the name of the Owner(s) of the Lot, and a description of the Lot. If a lien is filed, the costs and expenses thereof shall be added to the Assessments for the Lot against which it is filed and collected as part and parcel thereof.

The TDD's lien may be foreclosed in like manner as a mortgage on real estate. A lien under the Declaration is prior to all other liens and encumbrances to the full extent permitted by Missouri law. The TDD or its agents may foreclose the lien against an Owner's Lot upon 30 days written notice to the Owner describing the existence of a Default Assessment and the Owner's continuing failure to cure such Default Assessment.

Notwithstanding anything to the contrary set forth in the Declaration, in the event the Parking Garage fails to be operated for its Permitted Use, then no Assessments shall be payable by any Owner unless and until such time as the Parking Garage is operated for its Permitted Use. Notwithstanding the foregoing, temporary closing of the Parking Garage for repairs or maintenance shall not excuse the payment of any Assessments.

Notwithstanding anything to the contrary set forth in the Declaration, provided that the Owners are not in default under the Declaration (including payment of the then-current Assessments), in the event that the TDD fails to maintain the Parking Garage, or fails to cause the Parking Garage to be maintained, in accordance with

the Declaration, then no further Assessments shall be owed and payable by any Owner unless and until such time as the TDD fulfills its obligations set forth in the Declaration. The TDD shall not use Annual Assessments for any purpose not related to the operation, maintenance and repair of the Parking Garage.

Notwithstanding anything to the contrary set forth in the Declaration, in the event the Owners fail to pay the approved assessments as required by the Declaration, such that the TDD has insufficient funds to undertake its obligations under the Declaration, then in such event the TDD shall be relieved of its obligations thereunder until such time as the assessments required to be paid hereunder are remitted to the TDD.

The TDD shall be responsible for causing the repair of any damage to the Parking Garage and in the event of a casualty event shall be responsible for causing the restoration and rebuilding of the Parking Garage. The TDD shall use the proceeds of any casualty insurance claim to repair and restore the Parking Garage in accordance with the Management Agreement. Notwithstanding the foregoing, the TDD shall have no obligation to secure debt or financing to cause the rebuilding of the Parking Garage. The TDD's obligations under this provision of the Declaration are expressly limited to the availability of insurance proceeds and Annual Assessments.

Lender Protections. The parties to the Declaration acknowledge that Oasis LLC and Lakeport Hotel have borrowed a loan (for purposes of this caption the "Loan") from XRL ALC, LLC, a Delaware limited liability company (together with its successors and/or assigns, for purposes of this caption, the "Lender") evidenced by, among other things, a Construction Loan Agreement (the "Loan Agreement") secured by, among other things, a deed of trust (the "Security Instrument") encumbering the property on which Oasis at Lakeport and the Hotel are located (and not encumbering the property on which the Parking Garage is located). So long as any portion of such properties is encumbered by the Security Instrument, the parties to the Declaration consent and agree to each of the following covenants and agreements for the benefit of the Lender:

a. The parties shall not amend, supplement, terminate or modify the Declaration without the express written consent of Lender.

b. The parties acknowledge and agree that, pursuant to the Loan Agreement, none of the Owners are permitted to exercise any material approval or consent right to which it is entitled under the Declaration without obtaining the Lender's prior written consent and, as such, the parties to the Declaration acknowledge and agree that an Owner's approval or consent under the Declaration shall not be deemed effective or given unless the Lender has so consented in writing thereto. The parties acknowledge and agree that the Lender shall have the rights and privileges which each Owner has pursuant to the Declaration. Upon the occurrence of an Event of Default (as defined in the Loan Agreement), the Lender may act in place of the Owners and may exercise any and all of said rights. Each Owner hereby irrevocably appoints the Lender as its attorney-in-fact, coupled with an interest, to vote as such Owner's proxy and to act with respect to all of said rights so long as such Event of Default continues. Written notice from the Lender to the parties to the Declaration shall be deemed conclusive as to existence of such Event of Default and as to Lender's rights and privileges under the Declaration.

c. The parties to the Declaration covenant and agree they shall deliver to the Lender at a specified address (or such other address as may be designed by the Lender), in writing, all written notices sent to or received by a party hereto regarding the Declaration, including, without limitation, any written notice of any default by any Owner under the Declaration simultaneously with sending such notice to an Owner and that no notice of default given to an Owner, and no exercise of any remedy by any of the parties to the Declaration as a result of any such default, shall be effective unless such notice shall have been delivered to the Lender. The parties covenant and agree that the Lender shall have the right, but not the obligation, to cure any default by an Owner under the Declaration and the Lender shall be afforded (i) 60 days to cure

any such default, (ii) in the event that any such default cannot, with reasonable diligence, be cured within such 60-day period, such longer time as may be required to complete such cure, provided the Lender notifies the applicable parties to the Declaration of its intention to cure such default and the Lender promptly commences and diligently pursue such cure to completion, and (iii) in the event that such default is incapable of cure by the Lender, such time as may be required for the Lender to institute foreclosure of the Security Instrument and/or otherwise enforce the Lender's remedies thereunder and diligently prosecute such foreclosure and/or enforcement to conclusion. **Notwithstanding anything contained in the Declaration to the contrary, nothing contained in the Declaration or otherwise shall render the Lender, or any other successor owner of any portion of the encumbered property after completion of a foreclosure (or deed in lieu of foreclosure) of the Security Instrument (each a "Successor Owner") liable for any Owner's Share and/or Assessment, other than any Owner's Share and/or Assessment first accruing after the date the Successor Owner obtains title to the applicable portion of the Property.**

Parking Garage Construction Contract Summary:

The Parking Garage is being constructed under a Guaranteed Maximum Price ("GMP") contract between the Developer (as assignee of an affiliated entity) and R.G. Brinkmann Company, doing business as Brinkmann Constructors, as the construction manager.

Construction Contract Overview

The construction contract is governed by AIA Document A133-2019 and incorporates the General Conditions outlined in AIA Document A201-2017. TR,i Architects serves as the project architect. The GMP for the project is $29,449,855, with the total contract sum reaching $46,145,071.05 after approved change orders. Construction commenced on June 29, 2023, as specified in the GMP; December 31, 2025 is the targeted completion date. The GMP includes all costs for the work, contingencies, general conditions, and the construction manager's fee. A fixed General Conditions Lump Sum (GCLS) of $714,762 is allocated for administrative and site management expenses, while the construction manager's fee is set at 5.05% of the cost of the work, with an additional 0.92% for insurance, totaling 5.97%.

Scope of Work and Cost Breakdown

The Parking Garage is being constructed on a 2.80-acre site and features a precast concrete structure atop cast-in-place foundations. The scope of work includes:

- Site Preparation and Civil Work: Clearing, grading, erosion control, and utility installation.
- Structural Construction: Precast concrete panels, cast-in-place foundations, and structural steel for stairs and elevator beams.
- Tenant Improvements: A $1,200,000 allowance is allocated for the office tenant improvement area.
- Mechanical, Electrical, and Plumbing (MEP): Code-minimum systems for the Parking Garage, with office-specific systems included in the tenant improvement allowance.
- Finishes: Traffic coatings, joint sealants, and striping for parking stalls.

The total cost per parking stall is $30,974, with a cost per square foot of $69.46.

Change Orders and Adjustments

Change orders have significantly impacted the project budget, with net changes totaling $16,695,216.05 as of February 17, 2025. These changes reflect adjustments for scope modifications, material price escalations, and unforeseen conditions. The construction contingency, set at 3% of the GMP, is used to address unanticipated costs such as subcontractor defaults, schedule maintenance, and market volatility. All contingency usage is documented and subject to owner approval.

Payment Applications and Retainage

The construction manager submits monthly payment applications, with retainage withheld at 10% for work completed and materials stored. As of March 1, 2025, the total completed and stored work is valued at $_____, with retainage totaling $_____. The current payment due is $_____.

Insurance and Bonds

The contract requires comprehensive insurance coverage, including builder's risk and general liability, with the owner and construction manager named as additional insureds. Performance and payment bonds are also provided, ensuring financial security for project completion. **identify bonding company and AM Best rating**

Project Administration and Coordination

The Construction Manager is responsible for overseeing all aspects of construction, including subcontractor procurement, cost control, and schedule management. Weekly progress meetings are held to monitor milestones, and monthly reports are submitted to the owner and architect. The project employs an open-book accounting approach, providing transparency in cost tracking and subcontractor payments.

Substantial Completion and Final Payment

Substantial completion is defined as the stage when the Parking Garage can be used for its intended purpose, with all necessary occupancy certificates obtained. Upon achieving substantial completion, retainage is reduced, except for amounts held for incomplete or defective work. Final payment is contingent upon the submission of lien waivers, warranties, and other closeout documents.

Exclusions

The project excludes certain costs, such as building permits, development fees, and builder's risk insurance premiums, which are the owner's responsibility. Additionally, scope exclusions include off-site improvements, LEED certification, and provisions for low-voltage systems like security and access control.

[Remainder of Page Intentionally Left Blank.]

Sources and Uses for Redevelopment Project

The sources and uses of funds in the table* below were provided by the Developer and have not been independently verified. The "Spent to Date" entries are as of June 5, 2025.

Item Description	HOTEL	OASIS AT LAKEPORT	GARAGE	TOTAL
Land Acquisition Costs:				
Land Acquisition	$15,000,000.00	$15,000,000.00	$7,500,000.00	$37,500,000.00
SUBTOTAL:	$15,000,000.00	$15,000,000.00	$7,500,000.00	$37,500,000.00
Soft Costs:				
Developer Fee	$ 6,600,000.00	$ 3,337,717.66	$4,000,000.00	$13,937,717.66
Developer Overhead	-	290,226.57	-	290,226.57
Development Contingency	3,071,135.91	4,488,654.25	-	7,559,790.16
Construction Management	1,200,000.00	-	-	1,200,000.00
Architect / Engineering / Consulting	5,431,980.00	3,191,822.00	1,000,000.00	9,623,802.00
Title / Draw / Other 3rd Party	1,000,000.00	380,000.00	50,000.00	1,430,000.00
Construction Soft Costs	2,343,168.58	1,978,754.49	1,252,385.88	5,574,308.95
Operating Reserve & Marketing	4,000,000.00	2,000,000.00	-	6,000,000.00
Performance Bond - Deposit	1,270,000.00	730,000.00	-	2,000,000.00
Financing Fees	12,726,050.00	7,314,177.00	-	20,040,227.00
Interest Reserve - XCF	238,500.00	21,385,500.00	-	21,624,000.00
Interest Reserve - CastleGreen	6,698,764.00	3,730,450.00	-	10,429,214.00
Interest Reserve - ALC	13,898,315.00	-	-	13,898,315.00
Interest Reserve - INB Loan	-	1,560,000.00	-	1,560,000.00
SUBTOTAL:	$58,477,913.49	$50,387,301.97	$6,302,385.88	$115,167,601.34
Hard Costs:				
Brinkmann - Hotel GC Contract	$161,872,086.51	$-	$ 46,197,614.12	$208,069,700.63
Buildings - Cat 5 (Operating Supplies)	5,200,000.00	-	-	5,200,000.00
Buildings - Cat 6 (FF&E)	19,500,000.00	-	-	19,500,000.00
Brinkmann Amusement & Water Park	-	86,171,261.87	-	86,171,261.87
Rides - Amusement Park	-	21,770,744.00	-	21,770,744.00
Off-Site Improvements	-	-	1,000,000.00	1,000,000.00
SUBTOTAL	$186,572,086.51	$107,942,005.87	$ 47,197,614.12	$341,711,706.50
TOTAL	**$260,050,000.00**	**$173,329,307.84**	**$ 61,000,000.00**	**$494,379,307.84**
Sources:				
Equity	52,000,000.00	33,874,142.84	-	85,874,142.84
CPACE	41,750,000.00	23,250,000.00	-	65,000,000.00
Incentive Equity	25,000,000.00	20,000,000.00	61,000,000.00	106,000,000.00
Construction Loan	139,300,000.00	80,700,000.00	-	220,000,000.00
Key Money	2,000,000.00	-	-	2,000,000.00
Ride Loan	-	15,505,165.00	-	15,505,165.00
TOTAL	**$260,050,000.00**	**$173,329,307.84**	**$61,000,000.00**	**$494,379,307.84**

As detailed below, the Developer anticipates that the initial request for disbursement of Bond proceeds from moneys on deposit in the Project Fund will be approximately (a) $24,800,000 with respect to costs

* Preliminary, subject to change

associated with the Garage, (b) $18,000,000 with respect to costs associated with Oasis Lakeport; and (c) $12,600,000 with respect to costs associated with the Hotel. The Developer further projects the following draws:

(i) within 6 months after issuance of the Series 2025A Bonds, approximately $12,500,000 for the Hotel; and

(ii) within 10 months after issuance of the Series 2025A Bonds, approximately $35,000,000 for the Garage

According to the Developer, delivery of the Garage is scheduled to happen during the off-season (anticipated to be December 2025). The Developer reports that most of it is already built and currently in storage; cranes will lift parts of the Garage off trucks and drop the parts into place over a period of approximately 90 days. Lastly, the Developer anticipates the construction timeline for the Hotel to open is approximately 24 months or early 2027.

Payment provisions relating to the Developer fees for each component: when/how earned; source of funding

[Remainder of Page Intentionally Left Blank.]

MARRIOTT HOTEL & CONFERENCE CENTER*

****TO BE UPDATED TO QUARTERLY FROM DEVELOPER MONTHLY UPDATE BY STIFEL****

Item Description	Budget	Spent to Date†	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3	2026Q4	2027 Q1	Total
Land Acquisition Costs:											
Land Acquisition	$15,000,000	$15,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$15,000,000
SUBTOTAL:	$15,000,000	$15,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$15,000,000
Soft Costs:											
Developer Fee	8,000,000	6,000,000	347,826	208,696	208,696	208,696	208,696	208,696	208,696	400,000	8,000,000
Development Contingency	846,950	-	42,347	127,042	127,042	127,042	127,042	127,042	127,042	42,347	846,950
Construction Management	1,200,000	-	720,000	90,000	90,000	90,000	90,000	90,000	30,000	-	1,200,000
Architect / Engineering / Consulting	5,431,980	1,168,421	4,214,521	15,000	15,000	5,000	-	-	10,000	4,038	5,431,980
Title / Draw / Other 3rd Party	1,000,000	-	355,000	75,000	75,000	75,000	75,000	145,000	150,000	50,000	1,000,000
Construction Soft Costs	2,343,169	1,838,512	504,657	-	-	-	-	-	-	-	2,343,169
Operating Reserve & Marketing	4,000,000	-	-	-	-	-	250,000	1,250,000	1,750,000	750,000	4,000,000
Financing Fees	11,072,806	3,500,000	7,572,806	-	-	-	-	-	-	-	11,072,806
Interest Reserve - Commercial Bank / XCF	3,273,748	-	3,273,748	-	-	-	-	-	-	-	3,273,748
Interest Reserve - CastleGreen	7,919,262	-	7,919,262	-	-	-	-	-	-	-	7,919,262
Interest Reserve - XRA	17,040,000	-	17,040,000	-	-	-	-	-	-	-	17,040,000
SUBTOTAL:	$62,127,913	$12,506,933	$41,990,166	$515,738	$515,738	$505,738	$750,738	$1,820,738	$2,275,738	$1,246,386	$62,127,913
Hard Costs:											
Brinkmann - Hotel GC Contract	161,872,087	157,102	9,613,227	20,940,134	26,116,970	31,026,689	30,551,184	23,278,823	14,506,729	5,681,228	161,872,087
Buildings - Cat 5 (Operating Supplies)	5,200,000	-	-	-	-	-	-	1,040,000	3,120,000	1,040,000	5,200,000
Buildings - Cat 6 (FF&E)	19,500,000	-	-	-	-	3,500,000	7,500,000	7,000,000	1,500,000	-	19,500,000
SUBTOTAL	$186,572,087	$157,102	$9,613,227	$20,940,134	$26,116,970	$34,526,689	$38,051,184	$31,318,823	$19,126,729	$6,721,228	$186,572,087
TOTAL	**$263,700,000**	**$ 27,664,035**	**$51,603,393**	**$21,455,872**	**$26,632,708**	**$35,032,427**	**$38,801,922**	**$33,139,561**	**$ 21,402,467**	**$ 7,967,614**	**$263,700,000**
Sources:											
GP Equity - Land Contribution	15,000,000	15,000,000	-	-	-	-	-	-	-	-	15,000,000
GP Equity	25,000,000	12,664,035	2,602,292	9,733,674	-	-	-	-	-	-	25,000,000
CPACE	42,000,000	-	2,883,968	6,282,040	7,835,091	9,308,007	9,165,355	6,525,539	-	-	42,000,000
Bond Proceeds	25,000,000	-	25,000,000	-	-	-	-	-	-	-	25,000,000
Construction Loan (X-Caliber A Note)	12,300,000	-	4,077,134	-	-	-	-	-	2,255,252	5,967,614	12,300,000
EB-5 Loan (X-Caliber B Note)	142,400,000	-	17,040,000	5,440,158	18,797,617	25,724,420	29,636,567	26,614,022	19,147,215	-	142,400,000
Key Money	2,000,000	-	-	-	-	-	-	-	-	2,000,000	2,000,000
TOTAL	**$263,700,000**	**$ 27,664,035**	**$51,603,393**	**$21,455,872**	**$26,632,708**	**$35,032,427**	**$38,801,922**	**$33,139,561**	**$ 21,402,467**	**$ 7,967,614**	**$263,700,000**

* Preliminary, subject to change

† As of June 5, 2025

Oasis at Lakeport and Water Park*

****TO BE UPDATED TO QUARTERLY FROM DEVELOPER MONTHLY UPDATE BY STIFEL****

Item Description	Budget	Spent to Date†	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3	2026 Q4	2027 Q1	Total
Land Acquisition Costs:											
Land Acquisition	$15,000,000	$15,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$15,000,000
SUBTOTAL:	$15,000,000	$15,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$15,000,000
Soft Costs:											
Developer Fee	5,787,718	3,337,718	300,000	450,000	450,000	450,000	450,000	150,000	-	200,000	5,787,718
Developer Overhead	290,227	290,227	-	-	-	-	-	-	-	-	290,227
Development Contingency	2,394,738	21,108	544,169	300,000	400,000	400,000	379,460	300,000	50,000	-	2,394,738
Architect / Engineering / Consulting	3,191,822	1,693,116	1,225,118	75,000	75,000	75,000	48,588	-	-	-	3,191,822
Title / Draw / Other 3rd Party	380,000	-	25,000	75,000	75,000	75,000	45,000	45,000	40,000	-	380,000
Construction Soft Costs	1,956,311	1,597,202	359,109	-	-	-	-	-	-	-	1,956,311
Operating Reserve & Marketing	2,000,000	5,567	368,774	750,000	750,000	125,659	-	-	-	-	2,000,000
Financing Fees	5,747,194	30,000	5,717,194	-	-	-	-	-	-	-	5,747,194
Interest Reserve - Commercial Bank / XCF	21,106,252	-	21,106,252	-	-	-	-	-	-	-	21,106,252
Interest Reserve - CastleGreen	4,336,738	-	4,336,738	-	-	-	-	-	-	-	4,336,738
Interest Reserve - INB Loan	780,000	780,000	-	-	-	-	-	-	-	-	780,000
SUBTOTAL:	$47,971,000	$ 7,754,938	$ 33,982,354	$1,650,000	$1,750,000	$1,125,659	$923,048	$495,000	$ 90,000	$200,000	$47,971,000
Hard Costs:											
Brinkmann Amusement & Water Park	86,104,833	2,012,938	24,737,066	13,348,773	15,438,104	14,359,793	10,874,177	4,500,000	833,983	-	86,104,833
Rides - Amusement Park	21,770,744	17,998,324	1,257,473	2,514,947	-	-	-	-	-	-	21,770,744
SUBTOTAL	$107,875,577	$ 20,011,262	$25,994,539	$15,863,720	$15,438,104	$14,359,793	$10,874,177	4,500,000	$833,983	$-	$ 107,875,577
TOTAL	**$ 170,846,577**	**$42,766,200**	**$ 59,976,894**	**$17,513,720**	**$17,188,104**	**$15,485,452**	**$11,797,224**	**$4,995,000**	**$923,983**	**$200,000**	**$ 170,846,577**
Sources:											
GP Equity - Land Contribution	15,000,000	15,000,000	-	-	-	-	-	-	-	-	15,000,000
GP Equity	3,450,000	3,450,000	-	-	-	-	-	-	-	-	3,450,000
LP Equity	11,550,000	11,550,000	-	-	-	-	-	-	-	-	11,550,000
Bridge Loan	-	949,521	(949,521)	-	-	-	-	-	-	-	-
CPACE	23,000,000	-	-	5,339,509	6,175,242	5,743,917	4,349,671	1,391,661	-	-	23,000,000
Bond Proceeds	20,000,000	-	20,000,000	-	-	-	-	-	-	-	20,000,000
Construction Loan (X-Caliber A Note)	79,300,000	-	39,668,941	9,743,198	11,012,862	9,741,535	7,447,554	1,685,909	-	-	79,300,000
Ride Loan	15,505,165	11,816,679	1,257,473	2,431,013	-	-	-	-	-	-	15,505,165
Restricted Operating Funds - Amusement Park	3,041,412	-	-	-	-	-	-	1,917,429	923,983	200,000	3,041,412
TOTAL	**$ 170,846,577**	**$42,766,200**	**$59,976,894**	**$17,513,720**	**$17,188,104**	**$15,485,452**	**$11,797,224**	**$4,995,000**	**$923,983**	**$200,000**	**$167,805,165**

* Preliminary, subject to change

† As of June 5, 2025

Parking Garage*

****TO BE UPDATED TO QUARTERLY FROM DEVELOPER MONTHLY UPDATE BY STIFEL****

Item Description	Budget	Spent to Date†	2025 Q2	2025 Q3	2025 Q4	2026 Q1	Total
Land Acquisition Costs:							
Land Acquisition	$7,500,000	$-	$7,500,000	$-	$-	$-	$7,500,000.00
SUBTOTAL:	$7,500,000	$-	$7,500,000	$-	$-	$-	$7,500,000.00
Soft Costs:							
Developer Fee	5,000,000	-	2,750,000	750,000	750,000	750,000	5,000,000.00
Architect / Engineering / Consulting	1,000,000	-	671,339	109,554	109,554	109,554	1,000,000.00
Title / Draw / Other 3rd Party	52,225	-	38,725	4,500	4,500	4,500	52,225.32
Construction Soft Costs	1,050,000	-	248,453	267,182	267,182	267,182	1,050,000.00
SUBTOTAL:	$7,102,225	$-	$3,708,518	$1,131,236	$1,131,236	$1,131,236	$7,102,225.32
Hard Costs:							
Brinkmann - Hotel GC Contract	46,145,071	-	17,220,171	9,641,633	9,641,633	9,641,633	46,145,071.05
SUBTOTAL	$ 46,145,071	$-	$ 17,220,171	$9,641,633	$9,641,633	$9,641,633	$ 46,145,071.05
TOTAL	**$60,747,296**	**$ -**	**$28,428,689**	**$10,772,869**	**$10,772,869**	**$10,772,869**	**$60,747,296.37**
Sources:							
Bond Proceeds	60,747,296	-	28,428,689	10,772,869	10,772,869	10,772,869	60,747,296.37
TOTAL	**$60,747,296**	**$ -**	**$28,428,689**	**$10,772,869**	**$10,772,869**	**$10,772,869**	**$60,747,296.37**

[Remainder of Page Intentionally Left Blank.]

* Preliminary, subject to change

† As of June 5, 2025

Property Assessed Clean Energy Financing

Under Sections 67.2800 to 67.2840 of the Revised Statutes of Missouri (the "PACE Act"), Missouri municipalities may create their own or join multi-jurisdictional clean energy development boards. The City has joined the Show Me PACE Clean Energy Development Board ("SMP"), a multi-jurisdictional clean energy development board joined by more than 80 Missouri cities and counties. As a participant in SMP, property owners within the City may apply to SMP for property assessed clean energy ("PACE") financing of certain "energy efficient improvements" and "renewable energy improvements" (as defined in the PACE Act).

Simultaneously with the issuance of the Series 2025A Bonds, SMP will issue its $65,000,000 original principal amount of Taxable C-PACE Assessment Revenue Bonds (Lakeport Village Project), Series 2025 (the "PACE Bonds"), the net proceeds of which will be available to Lakeport Hotel LLC and Oasis LLC to pay the cost of certain energy efficient improvements associated with the construction of the Hotel and Oasis at Lakeport, respectively. Payment of the PACE Bonds is secured by special assessments on the Hotel parcel (the "Hotel Assessment Contract") and the Oasis at Lakeport parcel (the "Oasis Assessment Contract" and, together with the Hotel Assessment Contract, the "Assessment Contracts") imposed pursuant to assessment contracts between SMP and each of Lakeport Hotel LLC and Oasis LLC. The estimated annual special assessments, inclusive of amounts necessary to pay principal of and interest on the PACE Bonds as well as estimated annual administrative and collection fees, are set forth below:

Year	Hotel Assessment Contract	Oasis Assessment Contract
2027	$3,586,429.33	$1,997,853.47
2028	3,586,522.89	1,997,905.57
2029	3,586,618.32	1,997,958.71
2030	5,057,443.16	2,817,040.81
2031	5,057,542.44	2,817,096.10
2032	5,057,643.71	2,817,152.50
2033	5,057,747.00	2,817,210.02
2034	5,057,852.36	2,817,268.69
2035	5,057,959.83	2,817,328.54
2036	5,058,069.45	2,817,389.58
2037	5,058,181.26	2,817,451.84
2038	5,058,295.30	2,817,515.35
2039	5,058,411.63	2,817,580.13
2040	5,058,530.28	2,817,646.21
2041	5,058,651.30	2,817,713.61
2042	5,058,774.75	2,817,782.36
2043	5,058,900.66	2,817,852.48
2044	5,057,423.25	2,817,029.77

Under the PACE Act and the Assessment Contracts, the above-described special assessments (1) are a lien on the property against which it is assessed on behalf of SMP from the date that each annual assessment under the applicable Assessment Contract becomes due, (2) have the same priority as ad valorem real property taxes, and (3) are collectible from all subsequent property owners, including the State and all political subdivisions thereof, for the term of the Assessment Contract. If a property owner fails to pay any of the annual assessments described above, the lien for the delinquent annual assessment amount may be foreclosed upon and, ultimately, result in a tax sale of the applicable parcel. The amount of the lien which may be foreclosed upon is the assessment amount due in that particular year; there is **no** permitted acceleration of the assessments.

All of the properties subject to the CID assessments are also subject to Assessment Contracts.

The Assessment Contracts may be prepaid as follows:

(1) Assessments under the Hotel Assessment Contract may be prepaid at any time, subject to the following prepayment conditions:

Prepayment Notice Period: 45 days
Minimum Prepayment Amount: $4,175,000.00
Prepayment Premiums:

Prepayment Date	Prepayment Provisions
On or before the Third anniversary of the Effective Date (defined below):	Make Whole Premium (defined below) plus 3% of the Prepayment Amount
After the Third annual anniversary, but on or before the Fourth annual anniversary, of the Effective Date:	3% of the Prepayment Amount
After the Fourth annual anniversary of the Effective Date through the Maturity Date:	1% of the Prepayment Amount

The "Effective Date" is the date that the PACE Bonds are issued. If a prepayment is made on or prior to the third anniversary of the Effective Date, the applicable prepayment premium shall equal all interest that would otherwise have accrued on the Prepayment Amount up to and including the third anniversary of the effective date (the "Make Whole Premium").

Notwithstanding anything to the contrary described above, so long as the PACE Bonds are outstanding and unless otherwise consented to by the trustee for the PACE Bonds:

(i) the PACE assessments imposed pursuant to the Lakeport Hotel LLC assessment contract may not be prepaid in whole unless the PACE assessments imposed pursuant to the Oasis LLC assessment contract have been paid in whole; and

(ii) the PACE assessments imposed pursuant to the Lakeport Hotel LLC assessment contract may not be prepaid in part unless the PACE assessments imposed pursuant to the Oasis LLC assessment contract have been prepaid in the same proportion (i.e., if 50% of the PACE assessments for Oasis LLC has been prepaid, 50% of the PACE assessments for Lakeport Hotel LLC may be prepaid).

(2) Assessments under the Oasis Assessment Contract may be prepaid at any time, subject to following prepayment conditions:

Prepayment Notice Period: 45 days
Minimum Prepayment Amount: $2,325,000.00
Prepayment Premiums:

Prepayment Date	Prepayment Provisions
On or before the Third anniversary of the Effective Date (defined below):	Make Whole Premium (defined below) plus 3% of the Prepayment Amount

Prepayment Date	Prepayment Provisions
After the Third annual anniversary, but on or before the Fourth annual anniversary, of the Effective Date:	3% of the Prepayment Amount
After the Fourth annual anniversary of the Effective Date through the Maturity Date:	1% of the Prepayment Amount

The "Effective Date" is the date that the PACE Bonds are issued. If a prepayment is made on or prior to the third anniversary of the Effective Date, the applicable prepayment premium shall equal all interest that would otherwise have accrued on the Prepayment Amount up to and including the third anniversary of the effective date (the "Make Whole Premium").

Anticipated PACE-funded hard-cost improvements are as follows:

	Oasis at Lakeport	
EEM #	Water Park - Measure	PACE Applicable Hard Cost
1	Lighting - Interior LEDs	$821,686
2	Envelope - Water Park Glass Envelope	$11,521,690
EEM #	Amusement Park - Measure	PACE Applicable Hard Cost
1	Envelope - Roof Upgrade	$1,238,324
2	Envelope - Window Upgrade	$732,430
3	HVAC	$1,540,206
4	Lighting - Interior LEDs	$645,008
5	Lighting - Exterior LEDs	$893,161
6	Plumbing - Low Flow Fixtures	$748,601
7	Plumbing - DHW Heater	$269,937
Applicable Soft Costs for Waterpark and Amusement Park		$2,916,923

	Lakeport Hotel	
EEM #	Measure	PACE Applicable Hard Cost
1	Envelope - Window & External Door Upgrade	$10,640,535
2	HVAC	$15,237,847
3	Lighting - Interior LEDs	$8,653,670
4	Lighting - Parking Garage LEDs	$3,624,624
5	Lighting - Exterior LEDs	$4,343,059
6	Plumbing - Low Flow Fixtures	$7,356,991
7	Plumbing - DHW Heater	$2,952,919
	Applicable Soft Costs	$ 5,814,336

Construction Loan; Ride Loan

Construction Loan

General

Lakeport Hotel LLC and Oasis LLC (collectively, for purposes of this caption, the "Borrower") have received a construction loan (for purposes of this caption, the "Loan") from XRL ALC, LLC, a Delaware limited liability company (for purposes of this caption, the "Lender") in an amount equal to up to $220,000,000 pursuant to a Construction Loan Agreement (the "Construction Loan Agreement). The Construction Loan is secured by the property on which the Oasis at Lakeport and MARRIOTT RESORT & CONFERENCE CENTER (excluding only the Parking Garage and certain other publicly owned property) are to be constructed, consisting of the (i) MARRIOTT RESORT & CONFERENCE CENTER, and (ii) Oasis at Lakeport and (iv) 200 boat slips, all located on approximately 21.02 acres, located at the northeast quadrant of Highway 54 and Jeffries Road in the City. Additional collateral, which runs for the sole and exclusive benefit of the Lender, includes assignments of various leases, construction agreements and management agreements as well as certain guarantees, including a completion guaranty from Tegethoff Development LLC, a Missouri limited liability company, Jeffrey J. Tegethoff and Frederick M. Ross, Jr. The Loan has an initial maturity date of _____ 6, 2028.* The Borrower, however, has the option to extend the maturity for two separate periods of 12 calendar months each, upon the conditions specified in the Loan which conditions include, but are not limited to, Final Completion (as defined in the Construction Loan Agreement), payment of extension fees and the deposits of certain reserves. Each of these conditions may be waived or enforced by the Lender in its sole discretion.

Disbursements

It is anticipated that the initial disbursement of proceeds from the Loan will be in the amount of $81,600,000.00.*

The Construction Loan Agreement provides that the portion of the Loan allocated in the construction budget for interest on the Loan (other than any portion of the initial disbursement deposited by the Lender into an Interest Reserve on the Initial Disbursement Date, each as defined in the Construction Loan Agreement) through and including the initial maturity date (the "Interest Holdback") shall be held back by the Lender as a holdback interest reserve (the "Holdback Interest Reserve"). The Borrower authorizes Lender to make advances

* Preliminary; subject to change.

from the Holdback Interest Reserve to pay interest on the portion of the Outstanding Principal Balance comprised of subsequent disbursements when due. So long as no Event of Default (as defined in the Construction Loan Agreement) has occurred and is continuing, the Lender shall disburse to itself from the Holdback Interest Reserve the amount of interest due on each payment date. If an Event of Default has occurred and is continuing, the Lender may, but is not obligated to, disburse funds from the Holdback Interest Reserve for the payment of Interest.

The portion of the Loan allocated in the construction budget for the payment of the costs of construction (the "Construction Holdback") shall be held by the Lender as a holdback construction reserve. The Lender shall make subsequent disbursements from the Construction Holdback, the construction reserve and the other reserves not more frequently than one time per month (unless the Lender elects in its sole and absolute discretion to make any disbursement more frequently) upon satisfaction of the conditions specified in the Construction Loan Agreement, including without limitation, that no event or event of default shall have occurred.

Any proceeds of subsequent disbursements not used to pay the Lender or third parties on the date of such disbursement shall be deposited into the construction reserve or such other reserve as selected by the Lender for subsequent advance therefrom in accordance with the terms and conditions of the Construction Loan Agreement relating to such reserve. Interest shall commence to accrue on subsequent disbursements from the date of such disbursement.

The amount of the Loan shall be disbursed in full by the Funding Deadline (defined in the Construction Loan Agreement to be the "Substantial Completion Date" which is defined to be March 31, 2027[*]). If the Borrower fails to cause the Loan to be fully disbursed prior to the Funding Deadline, the Lender may, without notice to the Borrower, disburse the remaining amount of the Loan and deposit such Loan proceeds into such reserves as the Lender reasonably determines.

The Construction Loan Agreement provides that the obligation of the Lender to make the Loan and all disbursements, each of which shall be satisfied and remain satisfied prior to each disbursement, is subject to a number of conditions precedent, including without limitation the following:

(a) The Lender shall have received and approved all of the following: the pro forma title policy, evidencing title company's irrevocable commitment to issue the title policy; a survey; an opinion of counsel from counsel to each of the entities constituting the Borrower; and the establishment of certain reserve accounts in accordance with the Construction Loan Agreement.

(b) The Lender shall have received evidence of the closing of the C-PACE Assessment (see **"THE REDEVELOPMENT PROJECT – Property Assessed Clean Energy Financing"** herein) simultaneously with the closing of the Loan.

(c) The representations and warranties of the Borrower contained in the Construction Loan Agreement shall be true and correct (subject to any changes in facts or circumstances permitted to have occurred, or not prohibited from having occurred, pursuant to the terms of the loan documents (in which case such change of facts and circumstances shall be set forth in an officer certificate in form and substance reasonably acceptable to the Lender with reference to the applicable representations and warranties)) from any Reserve.

(d) The Lender shall have received and approved the design agreements, the architect's agreement and the general contract.

[*] Preliminary; subject to change.

(e) Not less than 90% of the value of the subcontracts for the Project shall have been entered into by the General Contractor and approved by the Lender.

(f) The Lender shall have received and approved the construction budget.

(g) The Lender shall have received one of the following in form and substance reasonably acceptable to the Lender: (i) a sub-guard policy; (ii) unconditional performance and payment bond from the general contractor; or (iii) unconditional performance and payment bonds from all major subcontractors as designated by the Lender. The Lender shall be named a dual obligee on all bonds. The Lender shall have received copies of all insurance certificates and/or policies required by the Construction Loan Agreement.

(h) The Lender shall have received and approved an Appraisal of the property.

(i) The Lender shall have received and approved the environmental reports with respect to the property.

(j) The Required Borrower Equity (as defined in the Construction Loan Agreement) shall have been invested and all of such Required Borrower Equity shall be derived from the Borrower's direct and indirect beneficial owners and investors from their own funds without any mezzanine, preferred equity or other borrowings;

(k) The Borrower shall pay to the Lender the estimated fees and costs (subject to adjustment upon final accounting) of the Lender's outside legal counsel and any and all other fees and expenses required to be paid by the Borrower pursuant to the Construction Loan Agreement;

(l) The Security Instrument (defined as the Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing) and the Assignment of Leases shall have been recorded in the applicable registrar or recorder's office for the County and shall continue to be in full force and effect;

(m) The Borrower shall deliver proof satisfactory to the Lender that the entire amount of the Series 2025A Bonds and the Series 2025B Bonds constituting the tax increment financing shall have been sold or privately placed;

(n) The Borrower shall deliver (i) proof satisfactory to the Lender that the portion of the TIF financing allocated to TIF Eligible Work (as defined in the Construction Loan Agreement) required to be completed at the property in order for the Borrower to satisfy the Milestones (as defined in the Construction Loan Agreement) by the applicable Milestone Dates (as defined in the Construction Loan Agreement) and the Garage Property as of the Closing Date has been or, to the Lender's reasonable determination, will be disbursed on the closing date to the General Contractor and/or Lakeport Village, in each case, in accordance with the TIF Documents Sources and Uses Statement (as defined in the Construction Loan Agreement) approved by the Lender and (ii) all invoices and proof satisfactory to the Lender of the payment for all such TIF Eligible Work completed as of the closing date;

(0) The Lender shall have received evidence of the issuance of all licenses, permits and approvals necessary to commence construction and the availability of all other licenses, permits and approvals necessary to achieve final completion; and

(p) The Borrower shall have delivered a letter of credit in the amount of $30,000,000* issued by CIBC to the Lender, in form and substance acceptable to the Lender.

* Preliminary, subject to change

Fees

The Borrower is obligated to pay an origination fee to the Lender on the initial disbursement date. In addition, upon any repayment or prepayment of the outstanding principal balance of the Loan, the Borrower shall pay to the Lender on the date of such repayment or prepayment the Exit Fee (defined in the Construction Loan Agreement to be an amount equal to one percent (1%) of any portion of the Outstanding Principal Balance then being repaid or prepaid) applicable thereto. Upon the final repayment of the outstanding principal balance or any acceleration of the Loan, the Borrower shall pay to the Lender on account of the Exit Fee, the amount by which the Exit Fee payable on the maximum principal amount of the Loan exceeds the total amount of Exit Fees theretofore paid by Borrower. The Exit Fee shall be deemed to be earned by the Lender upon the funding of the Loan. No Exit fee shall be payable if the Lender or an affiliate funds the refinancing of the Loan.

Representations; Warranties; Covenants

The Construction Loan Agreement contains representations, warranties and covenants made by the Borrower, including construction-related covenants and operating covenants. Such representations, warranties and covenants are for the sole and exclusive benefit of the Lender and may be enforced or waived by the Lender in its sole discretion.

Events of Default; Remedies

Events of Default

The existence or occurrence of any one or more of the following events shall constitute an event of default under the Construction Loan Agreement (for purposes of this caption, an "Event of Default"):

(a) Payments of Principal, Interest, Reserve Deposits. The Borrower fails (i) to pay all or any portion of any installment of principal or interest due under the Construction Loan Agreement or under the Loan Documents (as defined therein) when due, (ii) to make the full repayment of the Loan upon maturity; or (iii) to make any deposit into any of the reserves in accordance with the Loan Documents after written notice from the Lender of the amount required to be deposited into such reserve within the time period required by the Construction Loan Agreement; or

(b) Other Payments. The Borrower fails to pay any fee or other amount due to be paid to the Lender under any Loan Document not described in clause (a) above within 5 business days after the Lender's written demand therefor (unless a different time period is specified in the applicable provisions of the Loan Document, which different time period shall control); or

(c) Other Indebtedness. A breach or default shall occur and continue beyond any applicable grace or cure period with respect to any other indebtedness of Borrower to any Person, including without limitation, the C-PACE Assessment and/or the loan relating to the rides at Oasis at Lakeport; or

(d) Covenant Breaches. The Borrower breaches specified covenants contained in the Construction Loan Agreement; or

(e) Insurance. Any insurance policy required under the Loan Documents shall lapse, cancel, or terminate for any reason, or the Borrower shall fail to obtain any insurance policy required under any Loan Document, or any such insurance policy shall fail to name the Lender as additional insured and/or the sole loss payee; or

(f) Representations and Warranties. Any representation or warranty in the Construction Loan Agreement or any other Loan Document, including the Guaranties (as defined therein), or in any certificate, agreement, instrument or other document made or delivered pursuant to or in connection with any Loan Document, proves to have been materially incorrect or incomplete when made; or

(g) Invalidity of Loan Documents. Any Loan Document, at any time after its execution and delivery and due to an act or omission of the Borrower, ceases to be in full force and effect or is declared by a court of competent jurisdiction to be null and void, invalid or unenforceable in any respect, or any Borrower Party (as defined in the Construction Loan Agreement) thereto denies that it has any or further liability or obligation under any Loan Document, or purports to revoke, terminate or rescind same; or

(h) Judgments. A final judgment against Borrower is entered for the payment of money in excess of $100,000 and such judgment remains unsatisfied without procurement of a stay of execution within 30 days of the rendering of such judgment; or

(i) Bankruptcy. Any Borrower Party (i) is the subject of an order for relief in a bankruptcy case, or is unable or admits in writing its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors; (ii) applies for or consents to the appointment of any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer for it or for all or any part of the property; (iii) any receiver, trustee, custodian, conservator, liquidator, rehabilitator or similar officer is appointed without the application or consent of that Person and the appointment continues undischarged or unstayed for ninety (90) days; (iv) institutes or consents to any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, custodianship, conservatorship, liquidation, rehabilitation or similar case or proceedings relating to it or to all or any part of the property under the laws of any jurisdiction; (v) any similar case or proceeding is instituted against any Borrower Party and continues undismissed or unstayed for 90 days; or (vi) any judgment, writ, warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of any Borrower Party and is not released, vacated or fully bonded within 90 days after its issue or levy; or

(j) Construction. If (i) there is any material deviation in the construction from the plans and specifications, or from law, or the appearance or use of defective workmanship or materials in constructing the improvements, and the Borrower fails to remedy the same to comply with applicable plans and specifications or applicable law within 30 days after the Lender's written demand to do so; (ii) there is a cessation of the construction prior to final completion for a continuous period of more than 30 days, provided that if such cessation is the result of Force Majeure (as defined therein), then this clause (ii) shall be subject to the provisions of the Construction Loan Agreement relating to Force Majeure; (iii) there is a failure to cause substantial completion by the substantial completion date, be subject to the provisions of the Construction Loan Agreement relating to Force Majeure; (iv) there is a failure to cause final completion by the final completion date, subject to the provisions of the Construction Loan Agreement relating to Force Majeure; (v) the construction in accordance with the Loan Documents is prohibited, enjoined or delayed for a continuous period of more than 30 days; (vi) following opening of the Hotel, utilities or other public services necessary for the full occupancy and utilization of the Hotel are curtailed for a continuous period of more than 30 days; or (vii) following the opening of Oasis at Lakeport, utilities or other public services necessary for the full occupancy and utilization of Oasis at Lakeport are curtailed for a continuous period of more than 30 days; or

(k) Unpermitted Liens. Except as otherwise expressly permitted by any Loan Document or agreed to by the Lender, at any time after the execution and delivery of any Loan Document due to the act or omission of the Borrower, the lien intended to be created by said Loan Document ceases or fails to constitute a valid, perfected and subsisting lien on the collateral purported to be covered thereby with a first lien priority subject only to the permitted encumbrances; or

(l) Milestones. The Borrower fails to achieve any of the Milestones (defined to be the specific dates by which certain events and actions are required to be completed and performed as set forth on an exhibit to the Construction Loan Agreement) by the applicable date, subject to the provisions of the Construction Loan Agreement relating to Force Majeure; or

(m) Financial Statements. The Borrower or any guarantor shall fail to deliver to the Lender any of the financial statements and information or federal or state tax returns as and when due hereunder or under Guaranties after 10 days' written notice from Lender to Borrower or any guarantor of such failure to deliver; or

(n) Contracts, Licenses, Permits and Approvals. Any failure by any Borrower Party to perform within 10 days after the Lender's written notice of such failure to perform or, if such performance cannot reasonably be completed within 10 days, to diligently commence performance of any of their respective covenants or obligations under any of the contracts and/or licenses, permits and approvals; or

(o) Unpermitted Contracts or Leases. The Borrower enters into any contract or lease in violation of the Construction Loan Agreement or any other Loan Document and, upon demand by the Lender, such contract and/or lease is not immediately terminated by the Borrower without the payment of any fee, charge or penalty by the Borrower or guarantor, and such contract and/or lease did not, and could not reasonably be expected to have, any Material Adverse Effect (as defined in the Construction Loan Agreement); or

(p) Unpermitted Actions. If the Borrower shall, without the Lender's prior written consent, take any action that, in accordance with the terms of the Loan Documents, requires the Lender's consent; or

(q) TIF and Other Public Transactions. If (i) the TDD and/or the Borrower fails to cure any default under the Public Transaction Documents (as defined in the Construction Loan Agreement) within any applicable grace, notice or cure period thereunder; (ii) Lakeport Village is required to repay any of the tax increment financing other than through Payments in Lieu of Taxes, Economic Activity Taxes and the other taxes, assessments and sales tax rebates expressly set forth in the TIF Documents; (iii) Lakeport Village, the TDD and/or the Borrower loses or is denied access to the use of any of the tax increment financing, sales tax exemptions or other rights, interests or benefits afforded under the Public Transaction Documents; or (iv) the Borrower fails to comply with certain covenants relating to the Pubic Transaction Documents and ownership of the Redevelopment Project; or

(r) Franchise Agreement. (i) Any breach or default by the Borrower under the MARRIOTT Franchise Agreement beyond any applicable notice and/or cure periods, (ii) any material modification to the MARRIOTT Franchise Agreement without the Lender's prior written consent, (iii) any expiration, termination, cancellation, surrender or other cessation of existence of the MARRIOTT Franchise Agreement, or notification by Marriott International, Inc. (or a Qualified Franchisor, as defined in the Construction Loan Agreement) of its intent to terminate or cancel the Franchise Agreement or, or (iv) the rejection of the MARRIOTT Franchise Agreement in any bankruptcy or insolvency proceeding of Marriott International, Inc.;

(s) Hotel Management Agreement and Park Management Agreement. If (i) there is any breach or default beyond any applicable grace or cure period by the Borrower under the management agreements relating to the Hotel or Oasis at Lakeport or any termination of either thereof for any reason without the Lender's consent, (ii) (A) Lakeport Hotel ceases to do business as a hotel at the Hotel or (B) Oasis LLC ceases to do business as an amusement park and water park at Oasis at Lakeport, or, with respect to either clause (A) or (B) above, terminates such business for any reason whatsoever (other than any temporary cessation in connection with any continuous and diligent renovation or restoration of the property following a casualty or condemnation), or (iii) without the Lender's prior written consent, any liquor, hotel, and/or other material license (including, without limitation, any license required to operate the amusement park at Oasis at Lakeport) relating to the property ceases to be in full force and effect;

(t) Clearing Account, Operating Account and Cash Management Account. If Borrower fails to comply with any of the provisions of the Construction Loan Agreement relating to the clearing account, the operating account or the cash management account set forth in the Construction Loan Agreement; or

(u) Liquidation. Any Borrower Party is dissolved or liquidated or all or substantially all of the assets of any Borrower Party is sold or otherwise transferred in violation of the provisions of the Construction Loan Agreement or the other Loan Documents without the written consent of the Lender, or any guarantor dies or is determined by a court or other governmental agency to be legally incompetent or becomes subject to guardianship or conservatorship unless the executor or representative of the estate of such guarantor assumes or reaffirms the obligations of such guarantor within 60 days after such event; or

(v) Liens, Attachment, Condemnation. (i) Any breach by the Borrower of the provisions of the Construction Loan Agreement relating to liens or a bonded stop notice S; (ii) the condemnation, seizure or appropriation of, or occurrence of an uninsured casualty with respect to any portion of the property or the improvements thereon (other than a *de minimis* portion); or (iii) the sequestration or attachment of, or any levy or execution upon any of the property, or the improvements thereon, any other collateral provided by the Borrower under any of the Loan Documents or in any of the reserves, or any substantial portion of the other assets of the Borrower, which sequestration, attachment, levy or execution is not released, expunged or dismissed prior to the earlier of 90 days or the sale of the assets affected thereby; or

(w) Default under Loan Documents. Except for defaults listed in the other subsections of the Construction Loan Agreement, the occurrence of an event of default under any other provision of the Construction Loan Agreement or the occurrence of a breach, default or an event of default under any of the other Loan Documents, including, without limitation, the breach of any of the financial covenants under the guaranties, or the occurrence of any of the guaranteed obligations (as defined in the non-recourse guaranty); or

(x) Other Lien Defaults. If the Borrower shall be in default beyond any applicable grace or cure period under any pledge or security agreement covering the collateral or any other mortgage or security agreement covering any part of the property whether it be superior, *pari passu* or junior in priority to the Security Instrument; or

(y) Covenants. The failure to perform or observe any term, covenant or agreement contained in the Construction Loan Agreement (other than any term, covenant or agreement otherwise addressed in another paragraph of the Construction Loan Agreement relating to events of default for which the Borrower will have grace periods, if any, and notice rights, if any, set forth in such other paragraph) or any other Loan Documents within the time period provided in the Construction Loan Agreement or any applicable Loan Document, provided, however, that if no time period is stated in the Construction Loan Agreement or such other Loan Document, then Borrower shall have a cure period of (i) 10 days after the earlier of (A) the Borrower's knowledge thereof or (B) notice from the Lender (in the case of any default which can be cured by the payment of a sum of money) or (ii) 30 days after the earlier of (A) the Borrower's knowledge thereof or (B) notice from the Lender (in the case of any other default or breach); provided, that, with respect to any default or breach described in clause (ii), if the same cannot reasonably be cured within such 30-day period and the Borrower shall have commenced to cure the same within such 30-day period and thereafter diligently and expeditiously proceeds to cure the same, such 30-day period shall be extended for so long as it shall require the Borrower in the exercise of due diligence to cure the same, it being agreed that no such extension shall be for a period in excess of 60 days.

(z) Letter of Credit. If the Borrower fails to comply with the provisions set forth in the Construction Loan Agreement relating to the letter of credit (including, without limitation, the failure of the Borrower to deliver a replacement letter of credit in accordance with the terms thereof).

(aa) If the Borrower fails to satisfy the requirements of the Construction Loan Agreement relating to specified obligations to be performed ad completed by the Borrower following the date of execution of the Construction Loan Agreement within the timeframes set forth therein.

Remedies.

Upon the occurrence and during the continuance of any Event of Default, in addition to any other rights or remedies available to the Lender under the Construction Loan Agreement, the Security Instrument, or any of the other Loan Documents or at law or in equity, the Lender may exercise any or all of the following rights and remedies as it may deem necessary or appropriate without further notice or action:

(a) declare the outstanding principal balance of the Loan, together with all accrued and unpaid interest thereon and all other sums due hereunder or under any of the other Loan Documents, to be immediately due and payable in full;

(b) cease making any further disbursements or advances whether from the proceeds of the Loan or any account or reserve and apply any amounts then on deposit in any account or reserve to the payment of the obligations in any order, proportion and priority as the Lender may determine in its sole and absolute discretion; and

(c) set off all property of the Borrower now or hereafter at any time in the Lender's possession in any capacity whatsoever, including, without limitation, any balance or share of any deposit, trust or agency account, as to all of which property the Borrower grants the Lender a lien and security interest in the Construction Loan Agreement.

Upon the occurrence of an Event of Default and while such Event of Default is continuing, all or any one or more of the rights, powers, privileges and other remedies available to the Lender against the Borrower under the Loan Documents or at law or in equity may be exercised by the Lender at any time and from time to time, whether or not all or any of the Obligations (as defined in the Construction Loan Agreement to mean all present and/or future obligations of every kind or mature of the Borrower from time to time owed to the Lender) shall be declared, or be automatically, due and payable, and whether or not the Lender shall have commenced any foreclosure proceeding or other action for the enforcement of its rights and remedies under any of the Loan Documents. Any such actions taken by the Lender shall be cumulative and concurrent and may be pursued independently, singly, successively, together or otherwise, at such time and in such order as the Lender may determine in its discretion, to the fullest extent permitted by law, without impairing or otherwise affecting the other rights and remedies of the Lender permitted by law, equity or contract or as set forth in the Loan Documents.

No delay or omission to exercise any remedy, right or power accruing upon an Event of Default, or the granting of any indulgence or compromise by the Lender shall impair any such remedy, right or power under the Construction Loan Agreement or be construed as a waiver thereof, but any such remedy, right or power may be exercised from time to time and as often as may be deemed expedient. A waiver of one Event of Default shall not be construed to be a waiver of any subsequent Event of Default or to impair any remedy, right or power consequent thereon. Notwithstanding any other provision of the Construction Loan Agreement, the Lender reserves the right to seek a deficiency judgment or preserve a deficiency claim in connection with the foreclosure of the Security Instrument to the extent necessary to foreclose on all or any portion of the property, the rents, the accounts or any other collateral.

Amendments

No waiver of any provision of the Construction Loan Agreement or any other Loan Document or consent to any departure by the Borrower or any other Borrower Party therefrom shall in any event be effective unless the same shall be permitted as described below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances. No Loan Document or provision thereof may be waived, amended or modified except, in the case of the Construction Loan Agreement, by an agreement or agreements in writing entered into by the Borrower and the Lender

Intercreditor Agreement re: Damage and Destruction

Ride Loan

Oasis at Lakeport entered into a loan agreement dated as of September 29, 2023, as amended by a change in terms agreement dated as of April 17, 2025, with INB, National Association (for purposes of this caption, the "Lender") with respect to a loan made by the Lender and secured by a security agreement in favor of the Lender which specifically encumbers 12 amusement rides and certain other items, but no real estate is encumbered by such loan.

The loan matures on September 30, 2033. The loan agreement contains various representations, warranties and covenants for the sole and exclusive benefit of the Lender and may be enforced or waived by the Lender in its sole discretion.

The following constitute events of default under the loan agreement with the Lender:

(a) if Oasis at Lakeport shall fail to pay any sum due and owing under the note evidencing the loan in favor of the Lender within 10 calendar days of the date each such amount becomes due and payable, or if Oasis at Lakeport shall fail to pay any other amount payable under the loan agreement, or under any of the other Loan Documents (as defined in the loan agreement and includes guaranties and the security agreement), within 10 calendar days after Oasis at Lakeport receives written notice from the Lender of such failure;

(b) if Oasis at Lakeport fails to comply with any covenant made by it under the loan agreement or under any of the other Loan Documents (other than a failure which would be an event of default described in another clause of the loan agreement) within 30 calendar days after Oasis at Lakeport's receipt of written notice of such failure from the Lender; provided, however, that if such failure is of a type that is not susceptible of cure within such 30-day period, such failure shall not be an event of default if Oasis at Lakeport commences to cure such failure within such 30-day period and thereafter diligently prosecutes such cure to completion within 90 calendar days; and provided further that if such failure results in a lien that has priority over the Lender's lien in collateral supporting the obligations arising out of the loan agreement, or if Oasis at Lakeport has committed any fraud or conversion as to such collateral or material misrepresentation as to the value or condition of such collateral, the Lender need not provide Oasis at Lakeport with any notice of or right to cure such failure;

(c) if at any time any material representation or warranty of Oasis at Lakeport or any guarantor in the loan agreement, the security agreement, or in any of the other Loan Documents, including the application for the loan or any certificate submitted with any request for advance, or in any report, certificate, financial statement, document or other instrument delivered pursuant to or in connection with the loan agreement, the security agreement, or any of the other Loan Documents, shall prove to have been false or incorrect in any material respect upon the date when made or deemed to be made or repeated (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects); provided, however, that if such materially inaccurate or untrue representation or warranty is susceptible of being cured, Oasis at Lakeport or guarantor shall have the right to cure such representation or warranty within 30 days of receipt of written notice from the Lender;

(d) the occurrence of any "event of default" as defined in any of the Loan Documents other than the loan agreement, after giving effect to any applicable grace or cure periods;

(e) if the construction of the Rides or Improvements (each as defined in the loan agreement) at any time be abandoned or discontinued for a period of 30 consecutive calendar days, unless due to Unavoidable Delay (as defined in the loan agreement);

(f) if Oasis at Lakeport, other than the mortgage loan with XRL ALC, LLC or as provided in the loan agreement or in favor of the Lender, executes any security agreement, chattel mortgage or other instrument creating a security interest or lien in the Rides or Improvements, or files or expressly authorizes the filing of a financing statement publishing notice of such security interest;

(g) if Oasis at Lakeport materially defaults under any construction document, beyond any applicable grace or cure period, and such default is not waived in writing by the non-defaulting party within 10 days of the occurrence thereof;

(h) if Oasis at Lakeport assigns the loan agreement or any advance without the Lender's prior written consent;

(i) Oasis at Lakeport breaches any of its obligations under specified sections of the Loan Agreement, after giving effect to any applicable notice or cure periods;

(j) (1) Oasis at Lakeport shall file a voluntary petition in bankruptcy under Title 11 of the United States Code, or an order for relief shall be issued against Oasis at Lakeport in any involuntary petition in bankruptcy under Title 11 of the United States Code, or Oasis at Lakeport shall file any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other law or regulation relating to bankruptcy, insolvency or other relief of debtors, or Oasis at Lakeport shall seek or consent to or acquiesce in the appointment of any custodian, trustee, receiver, conservator or liquidator of Oasis at Lakeport, or of all or any substantial part of its respective property, or Oasis at Lakeport shall make an assignment for the benefit of creditors, or Oasis at Lakeport shall fail generally to pay its debts as such debts become due, or Oasis at Lakeport shall give notice to any governmental authority or body of insolvency or pending insolvency or suspension of operations; (2) Oasis at Lakeport shall generally not pay its debts as such debts become due, or shall admit in writing to any person other than the Lender its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; (3) a court of competent jurisdiction shall enter any final, non-appealable order, judgment or decree approving a petition filed against Oasis at Lakeport seeking any reorganization, arrangement, composition, adjustment, readjustment, protection, liquidation, winding up, relief, composition of it or its debt, or similar relief under any present

or future federal, state or other law or regulation relating to bankruptcy, insolvency or other relief for debtors; and/or (4) Oasis at Lakeport shall take any action to authorize any of the actions set forth in this subparagraph

(k) if any judgment or order, that is beyond all applicable appeal periods, for the payment of $250,000 or more in excess of available insurance shall be rendered against Oasis at Lakeport and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order, or (ii) there shall be any period of 60 consecutive calendar days during which a stay of enforcement of such judgment or order by reason of a pending appeal or otherwise shall not be in effect; provided, however, that any such judgment or order shall not be deemed an Event of Default under this provision if and for so long as (1) the amount of such judgment or order is covered by a valid and binding policy of insurance covering payment thereof by a solvent and reputable insurer, and (2) such insurer has been notified of, and has not disputed the claim made for payment of, the amount of such judgment or order, or Oasis at Lakeport provides the Lender with an acceptable bond, letter of credit or other assurances, which is reasonably satisfactory to the Lender, that Oasis at Lakeport has the required funds to satisfy the judgment following final resolution of all matters relating to such judgment;

(l) if any of the guarantors shall generally not pay its or his debts as such debts become due, or shall admit in writing its or his inability to pay his debts generally, or shall make a general assignment for the benefit of creditors; or if any proceeding shall be instituted by any of the Guarantors seeking to adjudicate it or him a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of such Guarantor or its or his debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, or similar official for such Guarantor or for any substantial part of its or his property; or if any proceeding shall be instituted against any of the Guarantors seeking to adjudicate it or him a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of such Guarantor or its or his debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, or similar official for such Guarantor or for any substantial part of its or his property and any such proceeding is not dismissed within 90 calendar days after the commencement of such proceeding; or if any of the Guarantors shall take any action to authorize any of the actions set forth in this subparagraph;

(m) if any material provision of any Loan Document shall for any reason cease to be valid and binding on Oasis at Lakeport, or Oasis at Lakeport shall so state in writing; or if the security agreement after delivery thereof to the Lender shall for any reason caused by Oasis at Lakeport or its affiliates, except to the extent permitted by the terms thereof, ceases to create a valid and perfected first priority lien and security interest in any of the collateral purported to be covered thereby, subject to any cure rights otherwise provided in the Loan Agreement;

(n) if any of the guarantors shall fail to perform, observe or comply with, or a default or event of default shall occur under, any of the terms, covenants, conditions or provisions contained in the guaranty to which such guarantor is a party and in any such instance any applicable cure period has elapsed, or if a guaranty shall for any reason cease to be valid and binding on the guarantor purportedly a party thereto, or any of the guarantors shall so state in writing;

(o) any challenge, whether in litigation or otherwise, shall be asserted by Oasis at Lakeport or any guarantor against the validity of the loan agreement or any of the Loan Documents, or the first position priority of the Lender's security interest in the "Collateral" as defined in the security agreement;

(p) if notice is given to the Lender by Oasis at Lakeport purporting to terminate the operation of the security agreement or any Loan Documents as security for future advances and/or future obligations;

(q) title to the Rides or Improvements or the portion of the property on which the Rides and/or Improvements are located is or becomes unsatisfactory to the Lender, as determined by the Lender in good faith, by reason of any lien, charge, encumbrance, title condition or exception (including without limitation, any mechanic's, materialmen's or similar statutory or common law lien or notice thereof), and such matter causing title to be or become unsatisfactory is not cured or removed (including by bonding) within 30 days after notice thereof from the Lender to Oasis at Lakeport;

(r) Oasis at Lakeport shall place or allow the placement of a lien or encumbrance upon all or any portion of the Improvements or Rides, without the consent to the Lender;

(s) the occurrences of any act or omission which would authorize or permit the holder or owner of an indebtedness or obligation secured by any superior lien against the Rides or Improvements commences an action to foreclose the superior lien;

(t) if there exists a default under any loan agreement or loan document between Oasis at Lakeport and any lender, which loan is secured by a lien on all or any material portion of the property on which Lakeport at Oasis is located, such default would authorize or permit the holder or owner of the indebtedness evidenced thereby to accelerate the indebtedness and foreclose on such lien, such default remains outstanding after any applicable cure periods, and the foregoing would reasonably be expected to have a Material Adverse Effect (as defined in the loan agreement;

(u) any of the Loan Documents shall be canceled, terminated, revoked or rescinded other than in accordance with the terms thereof or with the express prior approval of the Lender, or any action at law, suit in equity or other legal proceeding to cancel, revoke or rescind any of the Loan Documents shall be commenced by or on behalf of Oasis at Lakeport or any guarantor party thereto or any of their respective stockholders, partners or beneficiaries, or any court or any other governmental or regulatory authority or agency of competent jurisdiction shall make a determination that, or issue a judgment, order, decree or ruling to the effect that, any one or more of the Loan Documents is illegal, invalid or unenforceable in accordance with the terms thereof and such judgment, order, decree or ruling is not reversed within 60 days after such issuance;

(v) if the property on which Lakeport at Oasis is located or the Rides (and supporting structures therefor) is seized under any writ or process of court or by any trustee or receiver;

(w) Oasis at Lakeport or any guarantor shall be indicted for a federal crime, a punishment for which could include the forfeiture of any of its assets;

(x) any dissolution, termination, partial or complete liquidation, merger or consolidation of Oasis at Lakeport, or any sale, transfer or other disposition of all or substantially all of the assets of Oasis at Lakeport, other than as permitted under the terms of the loan agreement and the other Loan Documents;

(y) if any capital contribution required to fund Oasis at Lakeport's Equity is not made to Oasis at Lakeport as and when required pursuant to the terms of Oasis at Lakeport Operating Agreement;

(z) Oasis at Lakeport shall fail to complete construction of Oasis at Lakeport on or before the completion date subject to Unavoidable Delays;

(aa) any Guarantor dies (unless the estate of such guarantor shall make a sufficient reserve for the portion of the obligations for which such Guarantor is liable under its guaranty);

(bb) Any change in the legal or beneficial ownership of Oasis at Lakeport, other than Permitted Transfers (as defined in the loan agreement);

(cc) Any suit or proceeding shall be filed against Oasis at Lakeport or any guarantor which, if adversely determined, would have a materially adverse effect on the ability of Oasis at Lakeport and the guarantors, taken as a whole, to repay the obligations; or

(dd) the Lender or the Construction Consultant is denied or restricted access by Oasis at Lakeport to inspect the Rides or Improvements in violation of the loan agreement.

Upon the occurrence of any Event of Default, the Lender, in addition to all remedies conferred upon the Lender by law and by the terms of the other Loan Documents, or other documents serving as security for the obligations, may pursue any one or more of the following remedies: (i) to refuse to make any further advances; (ii) to cancel any commitments or obligations of the Lender to make additional advances under the loan agreement by written notice to Oasis at Lakeport, in which event the Lender shall be fully released and relieved of all such further commitments and obligations to Oasis at Lakeport thereunder; (iii) to institute appropriate proceedings to specifically enforce performance thereof; (iv) to take immediate possession of the Rides and/or Improvements; (v) to appoint a receiver as a matter of strict right without regard to the solvency of Oasis at Lakeport for the purpose of preserving the Improvements, preventing waste and to protect all rights accruing to the Lender by virtue of the loan agreement or under the Loan Documents and expressly to make any and to complete the Project; (vi) to accelerate maturity of the note, and demand payment of the principal sum due thereunder with interest, advances and costs, and in default of said payment or any part thereof, to exercise the power of sale, if given and available, and pursue any or all of its other rights and remedies under the security agreement and the other Loan Documents; (vii) to foreclose and to enforce collection of such payment by foreclosure and/or private or public sale under the security agreement and/or other appropriate action in any court of competent jurisdiction; (viii) upon or after the occurrence and during the continuation of any event of default, the Lender is authorized at any time and from time to time, with notice to Oasis at Lakeport, to set-off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by the Lender to or for the credit or the account of Oasis at Lakeport against any and all of the obligations of Oasis at Lakeport to the Lender, irrespective of whether or not the Lender shall have made any demand under the loan agreement or any of the other Loan Documents and although such obligations may be unmatured; (ix) to establish and require Oasis at Lakeport to pay into reserves imposed by the Lender in its reasonable credit judgment; (x) to exercise any remedy available to the Lender under the Uniform Commercial Code of Missouri; and/or (xi) to exercise any remedy available to the Lender under the Loan Documents or at law or equity.

PROJECTED AVERAGE LIFE OF THE SERIES 2025A BONDS

Introduction

The following discussion describes the assumptions (the "Structuring Assumptions") used by the Underwriter to calculate the projected average life of the Series 2025A Bonds pursuant to the mandatory and special mandatory redemption provisions under the various cases described below. Potential investors are cautioned that the information under this caption of the Limited Offering Memorandum represents "forward-looking statements" as described on page (vii) of this Limited Offering Memorandum and under "**BONDOWNERS' RISKS – Forward Looking Statements**" herein.

Structuring Assumptions

General. The Structuring Assumptions described under this heading were prepared by the Underwriter. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur. Actual results achieved will vary from the results based on the Structuring Assumptions, and the variations may be material. If actual results are materially different from those assumed, they will have a material effect on the projections set forth under this caption.

Case I. Assumes revenues are received as projected by PGAV in the Revenue Study attached hereto as **Appendix B**.

Case II. Assumes PILOTS and the Assessed Value Component of CID Special Assessments are received as projected by PGAV in the Revenue Study (these amounts are supported by the Minimum Assessment Component of CID Special Assessments) and all other components of Net Revenues are received at 74.1%* of the amounts projected by PGAV in the Revenue Study in each year.

Case III. Assumes PILOTS and the Assessed Value Component of CID Special Assessments are received as projected by PGAV in the Revenue Study (these amounts are supported by the Minimum Assessment Component of CID Special Assessments) and all other components of Net Revenues are received at [50%]* of the amounts projected by PGAV in the Revenue Study in each year.

Assumed Investment Earnings, Timely Payments. The Debt Service Reserve Fund and Capitalized Interest amounts are assumed to be fully funded at closing, and the amounts on deposit in the Revenue Fund and the Debt Service Reserve Fund and Capitalized Interest amounts are assumed to earn no interest. It is assumed that all taxpayers will promptly pay their taxes.

Lag. Certain timing lags between when revenues are generated and actually collected by the Trustee and available for debt service have been assumed.

Assumed Annual Fees and Expenses. Annual administrative fees and expenses including, without limitation, Trustee, Monitor and City administration fees as described in the section under the heading "**SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS - Indenture Funds and Accounts – Revenue Fund**" are included in the calculation of the projected redemptions shown.

The following tables were prepared by the Underwriter based on the Structuring Assumptions as described above. The tables show projected redemptions as a result of revenues (based upon the Structuring Assumptions above) applied pursuant to the flow of funds under the Indenture.

[Remainder of Page Intentionally Left Blank.]

* Preliminary, subject to change

**SERIES 2025A BONDS MATURING JUNE 15, 20__*

	Case I[8]			Case II*			Case III*		
As of	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption
Average Life:	**____years**			**____years**			**____years**		

* Preliminary, subject to change

**SERIES 2025A BONDS MATURING JUNE 15, 20__*

	Case I[8]			Case II*			Case III*		
As of	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption
Average Life:	**____years**			**____years**			**____years**		

* Preliminary, subject to change

SERIES 2025A BONDS MATURING JUNE 15, 20__*[*]

	Case I[8]			Case II[*]			Case III[*]		
As of	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption	Mandatory Sinking Fund Redemption Amount	Special Mandatory Redemption Amount	Cumulative Redemption
Average Life:	**____years**			**____years**			**____years**		

[*] Preliminary, subject to change

BONDOWNERS' RISKS

An investment in the Series 2025A Bonds is subject to a number of significant risk factors. The following is a discussion of certain risks that could affect payments to be made with respect to the Series 2025A Bonds. Such discussion is not, and is not intended to be, exhaustive and should be read in conjunction with all other parts of this Limited Offering Memorandum and should not be considered as a complete description of all risks that could affect such payments. Prospective purchasers of the Series 2025A Bonds should analyze carefully the information contained in this Limited Offering Memorandum, including the Appendices hereto, and additional information in the form of the complete documents provided or summarized herein, copies of which are available as described herein.

Limited Obligations

The Bonds are special limited obligations of the Board and are payable solely from proceeds of the Bonds, Net Revenues and securities from time to time held by the Trustee under the terms of the Indenture (except moneys in the Rebate Fund, the Extraordinary Expense Fund and the Operating Fund) and any and all other property (real, personal or mixed) of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security under the Indenture by the Board or by anyone in its behalf or with its written consent, to the Trustee, as provided in the Indenture. See "**SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS – Indenture Funds and Accounts**" herein.

NOTWITHSTANDING ANY PROVISION IN THE INDENTURE OR IN THE BONDS TO THE CONTRARY AND EXCEPT AS NECESSARY TO CORRECT ADMINISTRATIVE ERROR:

(1) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF PAYMENTS IN LIEU OF TAXES, ECONOMIC ACTIVITY TAXES (INCLUDING, WITHOUT LIMITATION, THE TIF PORTION OF CID SALES TAX REVENUES AND THE TIF PORTION OF TDD SALES TAX REVENUES), NEW STATE REVENUES AND THE CITY HOTEL SALES TAX REBATE TERMINATES ON MAY 31, 2046, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(2) THE OBLIGATION OF THE CITY TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CITY GENERAL SALES TAX REBATE TERMINATES ON MAY 31, 2055, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL;

(3) THE OBLIGATION OF THE CID TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE CID PORTION OF CID SALES TAX REVENUES AND CID ASSESSMENT REVENUES TERMINATES ON MARCH 20, 2052, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL; AND

(4) THE OBLIGATION OF THE TDD TO TRANSFER OR CAUSE TO BE TRANSFERRED TO THE TRUSTEE NET REVENUES CONSISTING OF THE TDD PORTION OF TDD SALES TAX REVENUES, AND NET PARKING REVENUES TERMINATES ON JUNE 30, 2064, WHETHER OR NOT THE PRINCIPAL OF OR INTEREST ON THE BONDS HAS BEEN PAID IN FULL.

IF THE BONDS ARE NOT PAID IN FULL AT THE FINAL MATURITY THEREOF, THE BONDS SHALL REMAIN OUTSTANDING UNTIL CANCELLED IN ACCORDANCE WITH THE INDENTURE.

The Bonds do not constitute a general obligation of the Board and do not constitute an indebtedness of the Board, the City, the CID, the TDD, the State or any political subdivision thereof within the meaning of any constitutional or statutory provision or limitation. Neither the full faith and credit nor the taxing power of the City (except with respect to Payments in Lieu of taxes), the CID (except with respect to the CID Special Assessment), the TDD, the State or any political subdivision thereof is pledged or obligated to the payment of the Bonds. Neither the Developer, nor any of its owners or affiliates, have any obligation to make any payments under the Indenture. The Board has no taxing power.

Forward-Looking Statements

Certain statements included in or incorporated by reference in this Limited Offering Memorandum that are not purely historical are "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, as amended, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended, and reflect current expectations, hopes, intentions or strategies regarding the future. Such statements may be identifiable by the terminology used such as "project," "plan," "expect," "estimate," "budget," "intend," "anticipate" or other similar words.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. INCLUDED IN SUCH RISKS AND UNCERTAINTIES ARE (I) THOSE RELATING TO THE POSSIBLE INVALIDITY OF THE UNDERLYING ASSUMPTIONS AND ESTIMATES, (II) POSSIBLE CHANGES OR DEVELOPMENTS IN SOCIAL, ECONOMIC, BUSINESS, INDUSTRY, MARKET, LEGAL AND REGULATORY CIRCUMSTANCES, (III) A REDUCTION OF ECONOMIC ACTIVITY CAUSED BY THE COVID-19 OR OTHER PUBLIC HEALTH CRISIS AND (IV) CONDITIONS AND ACTIONS TAKEN OR OMITTED TO BE TAKEN BY THIRD PARTIES, INCLUDING CUSTOMERS, SUPPLIERS, USERS, BUSINESS PARTNERS AND COMPETITORS, AND LEGISLATIVE, JUDICIAL AND OTHER GOVERNMENTAL AUTHORITIES AND OFFICIALS. ASSUMPTIONS RELATED TO THE FOREGOING INVOLVE JUDGMENTS WITH RESPECT TO, AMONG OTHER THINGS, FUTURE ECONOMIC, COMPETITIVE, AND MARKET CONDITIONS AND FUTURE BUSINESS DECISIONS, ALL OF WHICH ARE DIFFICULT OR IMPOSSIBLE TO PREDICT ACCURATELY. FOR THESE REASONS, THERE CAN BE NO ASSURANCE THAT THE FORWARD-LOOKING STATEMENTS INCLUDED IN THIS LIMITED OFFERING MEMORANDUM WILL PROVE TO BE ACCURATE.

UNDUE RELIANCE SHOULD NOT BE PLACED ON FORWARD-LOOKING STATEMENTS. ALL FORWARD-LOOKING STATEMENTS INCLUDED IN THIS LIMITED OFFERING MEMORANDUM ARE BASED ON INFORMATION AVAILABLE ON THE DATE HEREOF, AND NONE OF THE BOARD, THE CITY, THE CID OR THE TDD ASSUMES ANY OBLIGATION TO UPDATE ANY SUCH FORWARD-LOOKING STATEMENTS IF OR WHEN EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR OR FAIL TO OCCUR, OTHER THAN AS INDICATED IN THE CONTINUING

DISCLOSURE AGREEMENTS, THE FORMS OF WHICH ARE ATTACHED AS APPENDIX C HERETO.

Redevelopment Project Remains Subject to Construction Risk

None of the construction of the Redevelopment Project described in the caption **"THE REDEVELOPMENT PROJECT"** is complete. The Redevelopment Project's ability to produce Net Revenues relies completely on the Developer's ability to construct, open and stabilize the activities therein.

Factors Affecting Receipt of Net Revenues

The Board expects to make payments of principal of and interest on the Bonds from the Trustee's receipt of Net Revenues which include revenue streams that are sensitive to changes in economic conditions, consumer purchasing habits and tourism demand. See "**SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS**" herein. The availability of Net Revenues may be negatively affected by the occurrence of certain events that impact the operation of the businesses located in the Redevelopment Area. See "**THE REDEVELOPMENT PROJECT**" herein.

Change in Economic Conditions. Net Revenues may be adversely affected by national and local changes in general economic conditions such as inflation, unemployment, declines in real estate activity and other factors that tend to reduce spending on consumer goods and tend to adversely affect property values. Such events, either nationally or regionally, may result in less Net Revenues that are available to the Board to repay the Bonds. Economic conditions within the Redevelopment Area and the surrounding trade area and competition from other retail businesses, rental rates and occupancy rates in private developments in the Redevelopment Area, suitability of the Redevelopment Area and the retailers within the Redevelopment Area for the local and regional market, local unemployment, availability of transportation, neighborhood changes, crime levels in the area, vandalism and rising operating costs or similar events, among many other factors, could affect the amount of Net Revenues collected. The effect of these factors on the timing and amount of available funds to repay the debt service on the Bonds is impossible to predict with certainty.

Natural and Manmade Disasters. Damage from tornados, other natural causes, fire, deliberate acts of destruction, war or terrorism, pandemics, government shutdowns or various other calamities could adversely affect Net Revenues in ways that are impossible to predict or anticipate. Any insurance maintained by the owner of, or the tenants in, the Redevelopment Area for any casualty or business interruption is not likely to include coverage for sales taxes that otherwise would be generated by the establishment.

Occupancy. Bondowners will be dependent in part on current and future businesses within the Redevelopment Area to maintain occupancy in order to assure that sales tax revenues are generated. The loss of one or more significant businesses in the Redevelopment Area could adversely affect the generation of sales tax revenues and could also affect the assessed value of real estate in the Redevelopment Area. A decision by a major or significant business in the Redevelopment Area to cease operations could have a material adverse effect on the generation of sales tax revenues. This may adversely affect occupancy in the Redevelopment Area. Any closings or cessations of operations by any retailer in any portion of the Redevelopment Project may result in reduced consumer traffic in the Redevelopment Area, which may adversely affect the generation of sales tax revenues. See "**THE REDEVELOPMENT PROJECT – Business Information**" herein.

Concentration of Payers. Sales tax revenues generated by the CID and the TDD depend entirely on sales made at retailers and other establishments located in the CID and the TDD, and these businesses may be disproportionately affected by certain events, such as an economic slowdown or a public health crisis. The unwillingness or inability of such businesses to pay such taxes would likely adversely affect the ability of the Board to pay the debt service on the Bonds.

Reliance on Tourism. The ability of the Redevelopment Project to produce Net Revenues will be largely driven by continued tourism at the Lake and lodging and conference use demands at the proposed Hotel. Tourism demand is sensitive to changes in economic conditions regionally and can be negatively affected by exogenous economic shocks, such as the United States suffered during the global credit crisis in 2008 and 2009 and during the recent pandemic.

Sales Tax Limitations. Products that are eligible for SNAP and pharmaceutical products, if any, that are purchased cannot, by law, be subject to state or local sales taxes. To the extent that products are sold to shoppers who purchase goods under SNAP or purchase pharmaceutical items, the expected amount of Economic Activity Taxes, CID Sales Tax Revenues and TDD Sales Tax Revenues that will be available for appropriation for payment of the principal of and interest on the Bonds would be reduced. The Developer does not anticipate any material SNAP purchases or sales of pharmaceutical items within the Redevelopment Area.

City Hotel Sales Tax Rebate, City General Sales Tax Rebate and CID Assessment Revenues. If the Hotel is not completed and opened for business, there will be no Net Revenues derived from the City Hotel Sales Tax Rebate, City General Sales Tax Rebate or certain of the CID Assessment Revenues. A portion of such sources of Net Revenues (including all of the City Hotel Sales Tax Rebate) is dependent upon hotel room sales within the Redevelopment Area which, in turn, are dependent upon the completion and continued operation of the Hotel. Additionally, the City has no obligation to appropriate or transfer the City Hotel Sales Tax Rebate or the City General Sales Tax Rebate if the Hotel is not maintained as a "MARRIOTT" or other "Upper Upscale" or better rated hotel (according to the STR Global chain scales). Absent any City Hotel Sales Tax Rebate, City General Sales Tax Rebate or certain of the CID Assessment Revenues, there may be insufficient Net Revenues available for repayment of the Bonds.

New State Revenues. The State Supplemental TIF Certificate, attached herein in **Appendix A,** provides that the New State Revenues in any year shall be subject to adjustment and calculation. The New State Revenues are to be equal to the increased State Sales Tax Revenues amount x Displacement Rate x 50%. The "Displacement Rate" for the Redevelopment Project is as follows: in calendar year 2026, 25% and in calendar year 2027 and each year thereafter:

(i) 25% if, for the applicable calendar year, the total attendance at Oasis at Lakeport equals or exceeds 420,000 guests, and the Hotel occupancy rate equals or exceeds 70%; or

(ii) 50% if, for the applicable calendar year, the total attendance at Oasis at Lakeport is less than 420,000 guests or the Hotel occupancy rate is less than 70%.

The Displacement Rate of 25% requires that **both** the attendance levels at Oasis at Lakeport **and** the occupancy rate at the Hotel reach a certain number; the Displacement Rate of 50% applies if **either** the attendance levels at Oasis at Lakeport **or** the occupancy rate at the Hotel fail to reach a certain number. There can be no assurance that the total attendance and/or the occupancy rates, as applicable, will be met in any year or in every year that the Bonds are Outstanding. It may be that attendance at Oasis at Lakeport is sufficient to qualify for only a 25% Displacement Rate but because of a low occupancy rate at the Hotel for such calendar year, a 50% Displacement Rate is imposed instead, and *vice versa*. See the Revenue Study attached hereto as **Appendix B** for a projection of the amount of New State Revenues expected to be available to pay debt service on the Bonds.

Failure to Maintain Levels of Assessed Valuations

There can be no assurance that the assessed value of the property within the Redevelopment Area will be maintained throughout the term of the Bonds. If at any time during the term of the Bonds the assessed value of the

property within the Redevelopment Area decreases, the amount of the Payments in Lieu of Taxes will also decrease and there may not be sufficient Net Revenues to pay the principal of and interest on the Bonds.

Even if the assessed value of the property within the Redevelopment Area is maintained, the owners of property, and certain tenants if so provided in the leases, within the Redevelopment Area have the right to appeal such assessments. If any such appeal is not resolved prior to the time when property taxes are due, the taxpayer may pay the taxes under protest. In such event, the property taxes being protested will not be available for deposit into the Revenue Fund until the appeal has been concluded. If the appeal is resolved in favor of the taxpayer, the assessed value of such property within the Redevelopment Area will be reduced, in which event the Net Revenues may be less than forecasted. See "**TAX INCREMENT FINANCING IN MISSOURI – Assessments and Collections of Ad Valorem Taxes – *Appeal of Assessment***" herein.

No Mortgage

Payment of the principal of and interest on the Bonds is not secured by any deed of trust or mortgage on any property within the Redevelopment Area. The Developer has not pledged its credit or assets or provided any guaranty to pay the principal of, premium, if any, and interest on the Bonds. The Bonds are payable solely from Bond proceeds, Net Revenues and all moneys and securities from time to time held by the Trustee under the terms of the Indenture (except moneys in the Rebate Fund, the Extraordinary Expense Fund and the Operating Fund) and any and all other property (real, personal or mixed) of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security under the Indenture by the Board or by anyone in its behalf or with its written consent, to the Trustee, as provided in the Indenture. l

Imposition of Special Assessments

Reliance on Successful Operations at Lakeport Village. The amount of the annual CID Special Assessment imposed is dependent in part on the room occupancy at the Hotel and the number of tickets issued to visitors at Oasis at Lakeport. As such, revenues are contingent upon, and will be affected by, a variety of factors, including the following: economic conditions within the CID and the surrounding area; timely completion of construction of the Hotel and Oasis at Lakeport; competition from other retail businesses and entertainment venues; suitability of Lakeport Village for the local market; local unemployment, availability of transportation, neighborhood changes, crime levels within the City and in the area around the Redevelopment Project, vandalism, and operating costs; interruption or termination of operation, upon completion, of the Hotel or Oasis at Lakeport; completion of construction and opening for business of the Hotel or Oasis at Lakeport initially or following a fire, natural disaster, strikes or similar events, among many other factors. Revenues are also contingent upon the timely collection and transfer of CID Special Assessment revenues. As a result, it is not possible to predict with certainty the amount of revenues that will be available in any year to pay debt service on the Bonds. Retail businesses, hotels, and other entertainment venues outside of the Redevelopment Area, currently existing or which are developed after the date of this Limited Offering Memorandum, will compete with the Hotel and Oasis at Lakeport and could have an adverse impact on the available amount of Revenues generated from the Assessed CID Property.

Ratio of Assessments to Property Value. Generally, a property owner may be more inclined to pay special assessments imposed upon its property if the property owner perceives that the value of the property exceeds the amount of the assessment imposed. Since payment of a special assessment is ultimately realized by foreclosure upon the property being assessed, and not by any monetary judgment against the property owner, a property owner may have no incentive to pay a special assessment if the amount of such special assessment approaches, or exceeds, the value of the property against which it is imposed.

The property in the Redevelopment Area, other than the Parking Garage to be owned by the TDD, will be subject to special assessments imposed by the CID, as well as annual assessments associated with property assessed

clean energy financing (the "PACE Assessments") for the Redevelopment Project. See **"THE REDEVELOPMENT PROJECT – Property Assessed Clean Energy Financing"** herein. **The PACE Assessments are not pledged to the Bonds.**

Estimated revenues from the CID Special Assessment are described in the Revenue Study. Estimated PACE Assessments are described under the caption **"THE REDEVELOPMENT PROJECT – Property Assessed Clean Energy Financing"** herein. Based upon the projected assessment of the real property within the Redevelopment Area against which the CID Special Assessment and the PACE Assessments are to be levied, the ratio of estimated annual assessments to the projected assessed value of the properties ranges from approximately _____% to _____% of the as-completed estimated assessed value of the Redevelopment Project (excluding the Parking Garage, which is not subject to the CID Special Assessment or the PACE Assessments). See **Appendix B – Revenue Study** and **Appendix F – Market Study** attached hereto.

Set forth below is a table prepared by the Underwriter showing the CID Special Assessment and the PACE Assessments imposed against each of the parcels within the Redevelopment Area, assuming _____

Parcel	CID Special Assessment	PACE Assessment	Total
Oasis at Lakeport			
Water Park			
Hotel			

No CID Special Assessment or PACE Assessment will be imposed on the Garage property.

No assurances can be given that (1) one or more components of the CID Special Assessment will not exceed the estimates in the Revenue Study (although the Minimum Assessment Component of the CID Special Assessment is limited to the maximum annual amounts described under the captions **"THE CID – CID Special Assessments"**) and (2) current or future property owners in the Redevelopment Area will not seek additional forms of special assessment financing. Any increase in total annual assessment payments will increase the ratio of annual assessments to the as-completed appraised value of the Redevelopment Project.

Application of Funds from Foreclosure; No Acceleration. If an owner fails to pay a special assessment, any funds derived from the foreclosure of the lien will first have to satisfy any existing superior lien on the property.[1] No assurances can be given that a foreclosure sale would generate revenues sufficient to satisfy all existing superior liens and the lien of the CID Special Assessment or the Assessment Contracts relating to the PACE financing, as applicable, on such property. If a special assessment lien were to be foreclosed upon, there can be no assurance that the foreclosure would result in a sale to a third party, especially given the unique uses of the real property subject to the assessments. It may be that the foreclosure sale simply results in the assessing entity (i.e., CID or the Show Me PACE Clean Energy Development Board, as described herein) assuming the ownership of the property as payment of the foreclosed-upon assessment without the payment of any monies; as a result, there would be no immediate revenues from the foreclosure for repayment of the Bonds. Additionally, if the CID or the Show Me PACE Clean Energy Development Board were to acquire all or any portion of the property pursuant to foreclosure proceedings, such entity would not continue to pay the projected annual assessments until such time, if any, as it disposes of the property to a third party. Moreover, it is not likely that any such entity would have the financial ability or the experience to operate the property as intended. This may adversely affect the revenues available for repayment of the Bonds.

[1] While there is no definitive case law on the priority of liens for CID assessments versus general tax liens, the general rule is that general tax liens are superior to special assessment liens such as the CID Special Assessment.

The enforcement of the lien of the CID Special Assessment or the Assessment Contracts relating to the PACE financing on any real property within the Redevelopment Area is only related to the amount of such assessment imposed in one particular calendar year. A property owner's failure to pay a special assessment does not accelerate its subsequent annual obligations. There is no ability to collect any future year's special assessment until nonpayment of such special assessment in such future year.

Impact of Assessment Lien. An owner may not be able to sell or refinance its property without first satisfying liens associated with the CID Special Assessment and the Assessment Contracts relating to the PACE financing. This may affect the ability of an owner to obtain mortgage loans and, therefore, affect sales of real property within the Redevelopment Area.

Reliance on Property Owners; Concentration of Property Owners. The CID Special Assessment and the PACE Assessments are paid by the owners of the property upon which the special assessments have been imposed. Consequently, no representation is made herein as to the financial ability of any such property owners to make any payments of the CID Special Assessment or PACE Assessments that may be required of them.

Currently, there is very limited ownership of real property within Lakeport Village. As of the date of this Limited Offering Memorandum, the only property owners within the CID and the TDD are the Developer, or related entities to the Developer, that will be paying the CID Special Assessment and the PACE Assessments imposed each year. While leases of the property within Lakeport Village may contemplate that the tenants will pay their allocable share of such assessments, there is currently only one such lease and it is can be no certainty that additional leases will occur in the future. See **"THE REDEVELOPMENT PROJECT"** herein. No financial information regarding the Developer, any of its affiliated entities or any tenant is included in this Limited Offering Memorandum. Consequently, no representation is made herein as to the financial ability of such entities to make any payments of any of the assessments that may be required of them.

Delay in the Enforcement of Special Assessments. Enforcement of the lien of the CID Special Assessment is through a sheriff's sale of the property. The statutory procedures regarding a tax judgment and sale will result in a significant delay, possibly years, from the time of non-payment to the realization of funds from such sale. The time required to enforce a lien on the real property against which a CID Special Assessment is made would likely affect the Net Revenues available to make timely debt service payments on the Bonds. The enforcement of the lien of the CID Special Assessment on any affected real property is only related to the amount of such CID Special Assessment imposed in one particular calendar year. A property owner's failure to pay an annual CID Special Assessment does not accelerate its subsequent annual obligations. There is no ability to collect any future year's CID Special Assessment until nonpayment of the CID Special Assessment in such future year.

Risk of Non-Appropriation

The application of New State Revenues is subject to annual appropriation by the State. The application of Economic Activity Taxes, the City Hotel Sales Tax Rebate and the City General Sales Tax Rebate is subject to annual appropriation by the City. The application of the CID Portion of CID Sales Tax Revenues is subject to annual appropriation by the CID. The application of the TDD Portion of TDD Sales Tax Revenues and Net Parking Revenues[1] is subject to annual appropriation by the TDD. In the State Supplemental TIF Certificate, the Department of Economic Development agrees that it will estimate the New State Revenues for the Lakeport Village Project, in an amount not to exceed the amounts set forth in an attachment to the State Supplemental TIF Certificate and include such amounts in its annual State TIF Program budget request. If the New State Revenues are higher than anticipated, the Department of Economic Development agrees that it will seek a supplemental budget request, if necessary, but the amount will not exceed the amounts set forth in the attachment to the State

[1] No Net Parking Revenues are expected to be generated. Accordingly, Bondholders should not expect any Net Parking Revenues to be available for repayment of the Bonds.

Supplemental TIF Certificate. The Department of Economic Development states that it cannot guarantee approval of its budget requests by the General Assembly of the State.

Even though the City, the State, the CID and the TDD have agreed to include requests for appropriations in their budgets for approval, there can be no assurance that the appropriations will be approved in any fiscal year. Any failure to approve appropriations is not an event of default under the Financing Agreement and will result in a significant reduction of Net Revenues available for the payment of debt service on the Bonds.

Reliance on Owners and Tenants

Bondowners will be dependent on current and future owners and managers of Lakeport Village and other businesses within the Redevelopment Area to maintain occupancy with retail businesses that will generate sales tax revenues. It is not anticipated that any leases for retail establishments, restaurants and entertainment establishments will require the tenants to continuously operate a business at the leased premises. If retail businesses are not present and operating within Lakeport Village, Net Revenues would be reduced. The Developer and subsequent owners will have complete and exclusive control over the use, leasing or sale of property that they own within Lakeport Village, including the selection or rejection of tenants. See "**THE REDEVELOPMENT PROJECT**" herein.

Financial Feasibility of the Redevelopment Project

The financial feasibility of Lakeport Village depends in part upon the ability of the current and future owners to successfully develop the property and attract desirable commercial tenants and owners. The assumptions made in developing the projections set forth under the caption "**PROJECTED AVERAGE LIFE OF THE SERIES 2025A BONDS**" and the projections contained in "**Appendix B – Revenue Study**" include assumptions relating to the future occupancy of Lakeport Village and certain other significant assumptions. Some assumed events and circumstances inevitably will not materialize, and unanticipated events and circumstances will occur subsequent to the date hereof or thereof. Therefore, the actual results achieved during the period of the projections may vary and the variations may be material.

Environmental Conditions at the Redevelopment Project

Several of the parcels comprising Lakeport Village had identifiable environmental impacts requiring remediation. No assurance can be given that environmental conditions do not now or will not in the future exist in the Redevelopment Area which could become the subject of enforcement actions by governmental agencies. Additionally, there can be no assurance that future environmental conditions, if any, would not adversely impact the willingness of the public to frequent Lakeport Village. The amount of sales taxes generated at Lakeport Village is dependent upon taxable sales at Lakeport Village. See "**THE REDEVELOPMENT PROJECT – Environmental Assessments**" herein.

Completion of the Redevelopment Project Not Assured

General. As of _____ __, 2025, the Developer estimates that the various components of the Redevelopment Project are approaching completion as follows:

Component	Estimated Percentage Completed	Estimated Completion Date
MARRIOTT RESORT & CONFERENCE CENTER		
Indoor/outdoor water park		
Amusement Park (Oasis at Lakeport)		
Dock and boardwalk		
Garage		

If the Hotel is not completed and opened for business, there will be no Net Revenues derived from the City Hotel Sales Tax Rebate, the City General Sales Tax Rebate or certain components of the CID Special Assessment, and Payments in Lieu of Taxes will be materially affected. Portions of these sources of Net Revenues are dependent upon hotel room sales within the Redevelopment Area which, in turn, are dependent upon the completion and continued operation of the hotel. Moreover, under the Redevelopment Agreement, the City has no duty to appropriate or transfer the City Hotel Sales Tax Rebate or the City General Sales Tax Rebate if the Hotel is not maintained as a MARRIOTT or other "Upper Upscale" or better rated hotel per the STR Global chain scale ratings. Absent any City Hotel Sales Tax Rebate, City General Sales Tax Rebate and CID Assessment Revenues, there may be insufficient Net Revenues available for repayment of the Bonds.

There can be no assurance that construction of the entire Redevelopment Project will be completed. The development, management and operation of the Redevelopment Project is largely dependent on the ability of the Developer and its affiliates to accomplish their development objectives. A number of factors may affect the ability of the Developer and any other potential future developers or builders in the City to develop or build upon such property, including the overall economy of the nation, the City and its surrounding area in particular. The building industry is cyclical in nature and is subject to substantial government regulation. The rate of additional development in the City could be impacted by many factors such as construction costs, interest rates, the local, regional and national economy, the availability of private financing, competition from other developments and other political, legal and economic conditions. If the property upon which the Redevelopment Project is currently planned ultimately is not developed, or is developed later than currently planned or in a different manner than is currently planned, there may be insufficient Net Revenues available for repayment of the Bonds.

Neither the City nor the Underwriter can make any representation regarding the Developer's projected development plans. No investigation has been conducted as to the financial or managerial resources of the Developer or its ability to complete any currently planned or future development projects.

Limited Development Financing in Place. According to the Developer, the estimated building costs for the Redevelopment Project as of [April 1], 2025 are approximately $495,293,873. See **"THE REDEVELOPMENT PROJECT – Construction Loans"** for a description of the financing available for the construction of the Redevelopment Project as of [April 1], 2025.

The Developer anticipates using a portion of the proceeds of the Series 2025A Bonds and Series 2025B Bonds for the payment of a portion of the costs of construction of the Redevelopment Project. A shortfall in the funding of any of the sources may require the Developer to seek additional construction loans or contribute additional equity**. There is no assurance that the Developer will be able to secure additional construction loans or contribute additional equity sufficient to finance the Redevelopment Project as currently envisioned by the Developer.**

Required Development. In the Redevelopment Agreement, the Developer, subject to force majeure and a one-time right to extend the deadlines by 30 days upon compliance with certain conditions in the Redevelopment Agreement, agrees to commence and complete the Redevelopment Project pursuant to the following schedule:

Activity	Maximum Time for Performance
Open Amusement Uses (as defined in the Redevelopment Agreement) to the general public	December 31, 2026
Submit Certificate of Substantial Completion for Work	December 31, 2027

The City's remedies to enforce such provisions may be limited. The City could sue for damages, or in the event damages would not fairly compensate the City, assert such other rights and remedies as may be available to the City at law or in equity. Such legal remedies would not directly lead to the generation of Net Revenues to repay the Bonds. Any partial or complete failure could result in a material change in the development plans for the Redevelopment Project and/or a delay in the construction of improvements in the Redevelopment Area. Under any such circumstances, there may be insufficient Net Revenues to repay the Bonds.

Changes in State and Local Tax Laws

TIF Act Litigation. The Missouri Supreme Court upheld the constitutionality of the TIF Act (prior to certain amendments thereto) in 1987. See "**TAX INCREMENT FINANCING IN MISSOURI – The TIF Act**" herein. Nevertheless, litigation regarding the constitutionality and application of the TIF Act has been brought from time to time and may be brought in the future in various Missouri circuit courts. Circuit courts in Missouri are trial courts and decisions in those courts are not binding on other Missouri courts. Circuit court decisions, whether favorable or unfavorable with respect to the constitutionality and application of the TIF Act, may be appealed to a Missouri Court of Appeals and, ultimately, the Missouri Supreme Court. If plaintiffs are successful in one or more future cases, the court's decision may interpret the requirements of the TIF Act in a manner adverse to the establishment of tax increment financing in the Redevelopment Area. It is not possible to predict whether an adverse holding in any future litigation would prompt a challenge to the adoption of tax increment financing in the Redevelopment Area or how that decision would be applied by a court with respect to the Redevelopment Area. If future litigation challenging all or any part of the TIF Act were to be applied to the adoption of tax increment financing in the Redevelopment Area, certain Net Revenues may not be available to pay principal of and interest on the Bonds and the enforceability of the Indenture could be adversely affected. Neither the Board nor the City can predict or guarantee the outcome of any future litigation challenging the constitutionality or the application of the TIF Act or the application by a court of a potential holding in any case to other tax increment financing projects.

Changes in the Collection and Distribution of Taxes. Any change in the current system of collection and distribution of real property taxes and sales taxes, Payments in Lieu of Taxes, Economic Activity Taxes, CID Sales Tax Revenues or TDD Sales Tax Revenues in the State, the County or the City, including without limitation the reduction or elimination of any such tax, judicial action concerning any such tax or voter initiative, referendum or action with respect to any such tax, could adversely affect the availability of Net Revenues to pay the principal of and interest on the Bonds. Recently, reductions in taxes applicable to grocery sales have been proposed in the State legislature. If such reductions were to be enacted, there may be a reduction in Economic Activity Tax revenue, CID Sales Tax Revenues and/or TDD Sales Tax Revenues available for the repayment of debt service on the Bonds. Currently, the Developer does not anticipate any grocery sales within the Redevelopment Area. There can be no assurances that the current system of collection and distribution of real property taxes and sales taxes, Payments in Lieu of Taxes, Economic Activity Taxes, CID Sales Tax Revenues and TDD Sales Tax Revenues in the State, the County or the City will not be changed by any competent authority having jurisdiction to do so, including without limitation the State, the County, the City, school districts, the courts or the voters, and the Indenture does not limit the ability of the City to make any such changes with respect to the levy and collection of such taxes and the tax rates. Pursuant to the CID Act, a community improvement district may not repeal its sales and use tax if the repeal of such sales and use tax will impair the district's ability

to repay any liabilities the district has incurred, moneys the district has borrowed or obligations the district has issued to finance any improvements or services rendered for the district. Pursuant to the TDD Act, no transportation development district may repeal or amend its sales tax unless such repeal or amendment will not impair the transportation development district's ability to repay any liabilities which it has incurred, money which it has borrowed or revenue bonds, notes or other obligations which it has issued.

Changes in Assessments. If the assessed valuation in Camden County, Missouri, rises to the extent that a rollback in real property tax rates is required, and if the increase in assessed valuation within the Redevelopment Area is not as extensive as the increase within Camden County, Missouri, generally, the rollback in tax rates may result in a reduction in Payments in Lieu of Taxes. See "**TAX INCREMENT FINANCING IN MISSOURI – Assessments and Collections of Ad Valorem Taxes – *Reassessment and Tax Rate Rollback***" herein.

The assessments and revenue estimates used in the section captioned "**PROJECTED AVERAGE LIFE OF THE SERIES 2025A BONDS**" herein are based on the current status of the national and local business economy and assume a future performance of the real estate market similar to the historical performance of such market in the City and surrounding areas. However, changes in such market conditions, as well as changes in general economic conditions, could adversely affect the amount of Net Revenues collected.

If the voters in a taxing district vote to approve an increase in such taxing district's levy rate for ad valorem tax on real property, any additional revenues generated within an existing redevelopment area that are directly attributable to the newly voter-approved incremental increase in such taxing district's levy rate shall not be considered payments in lieu of taxes subject to deposit into a special allocation fund without the consent of such taxing district. Revenues will be considered directly attributable to the newly voter-approved incremental increase to the extent that they are generated from the difference between the taxing district's actual levy rate currently imposed and the maximum voter approved levy rate at the time that the redevelopment project was adopted.

If the voters in a taxing district vote to approve an increase in such taxing district's sales tax or use tax, other than the renewal of an expiring sales tax or use tax, any additional revenues generated within an existing redevelopment area that are directly attributable to the newly voter-approved incremental increase in such taxing district's levy rate shall not be considered economic activity taxes subject to deposit into a special allocation fund without the consent of such taxing district.

Reduction in Tax Rates

Any taxing district that imposes taxes in the Redevelopment Area could lower its tax rate, which would have the effect of reducing the Payments in Lieu of Taxes or Economic Activity Taxes derived from the Redevelopment Area. Such a reduction in rates could be as a result of a desire of the governing body of the taxing district to lower tax rates, the retirement of general obligation bonds of the taxing district, taxpayer initiative, or in response to state or local litigation or legislation affecting the broader taxing structure within the taxing district, such as litigation or legislation affecting the primary reliance on ad valorem property taxes to fund elementary and secondary education in the State. Any such reduction in tax rates could adversely affect the amount of Net Revenues available to pay debt service on the Bonds.

Limited Judicial Interpretation of CID Act

The CID Act was enacted by the Missouri General Assembly in 1998 and has been amended from time to time. Since its adoption, there has been one reported case in the Missouri appellate courts regarding the CID Act, which case concluded that the provisions of a Missouri statute, known as the Jones-Munger Act, stating that purchasers of property at post-third offering tax sales receive collector's deeds with "priority over all liens and

encumbrances on the property sold except for real property taxes" did not mean that parcels bought by purchaser were no longer subject to future annual community improvement district assessments and that the language of CID Act, which provided authority for the property sale at issue, indicated that the legislature did not intend to remove property from a community improvement district's power and authority to levy and impose future annual assessments when sold via Jones-Munger Act.

Accurate Calculation of Net Revenues

The overall development of the Redevelopment Project as it is contemplated to occur in the Revenue Study may occur in a completely different manner than assumed in the Revenue Study. In addition, retailers within the Redevelopment Area may not accurately collect or accurately report all sales taxes or any new taxes imposed in the development. Lastly, no assurances can be provided that the Missouri Department of Revenue will correctly calculate and remit the Net Revenues administered by the Department of Revenue to the City, the CID and the TDD. Failure to accurately calculate and timely remit these Net Revenues may result in insufficient moneys to repay the Bonds.

Accuracy and Completeness of Revenue Study

The forecasted annual revenues shown in the Revenue Study are based on certain assumptions concerning facts and events over which the Board, the City, the CID, the TDD, and the Developer will have no control. No representation or warranty is or can be made about the amount or timing of any future income, taxes, assessments, increased real property assessment or revenues, or that actual results will approach the Revenue Study. The Board, the City, the CID, the TDD, the Developer and the Underwriter make no representation or warranty (express or implied) as to the accuracy or completeness of any financial, technical or statistical data or any estimates, projections, assumptions or expressions of opinion set forth in the Revenue Study.

Cybersecurity

The City is cognizant of the importance of protecting the confidentiality of individuals' personal information, including tax payment information. The City employs a full-time information technology ("IT") director, along with an outside IT vendor, and requires all new hires to undergo cybersecurity training. The City regularly utilizes test phishing attacks and similar measures to test its staff's alertness to cyber threats. It is possible that the City's security measures will not prevent improper or unauthorized access resulting from cyberattacks in the future. Security breaches, including electronic break-ins, computer viruses, attacks by hackers and similar breaches, can create disruptions or shutdowns of City services, including the potential delay of receipt or application of Net Revenues.

Potential Impact of Pandemics

Recent events with the COVID-19 pandemic have shown that an outbreak of infectious disease can trigger governmentally-imposed restrictions and changes in consumer behavior that could negatively impact local economic conditions. Such changes can cause supply chain disruptions, unemployment rates to rise, taxable sales to decrease, delinquencies in tax payments and other negative pressures on tourism and other economic activity that could result in decreased or delayed tax collections for the City, the State, the CID and the TDD or otherwise adversely affect the Redevelopment Project's, as well as the City's, the State's, the CID's and the TDD's, operations and finances. The COVID-19 pandemic materially negatively affected rates of tourism in certain parts of the country, including related to conventions and conferences, and similar health crises in the future could materially negatively impact the Redevelopment Project's generation of Net Revenues.

While conditions have significantly improved, the COVID-19 pandemic is ongoing. New, more harmful variants of the virus or significant spreading of existing variants of the virus (or other viruses or

pandemics) could cause reduced healthcare availability and reduced economic activity. Such reduced economic activity could in turn negatively impact the amount of Net Revenues available for repayment of the Bonds.

Potential Impact of Weather

The attractions at the Oasis at Lakeport are, for the most part, activities to be enjoyed outdoors. Weather, both cold and hot temperatures as well as rain and snow, may adversely impact the public's interest in visiting the Oasis at Lakeport. Net Revenues are dependent, in part, upon the purchase of goods and admission tickets within Oasis at Lakeport. Adverse weather conditions may negatively impact the amount of Net Revenues available for repayment of the Bonds.

Ability to Maintain Reserve Fund

At the time of issuance of the Bonds, the Series 2025A Account of the Debt Service Reserve Fund will be funded in the amount of $DSRF-A* (the "Debt Service Reserve Requirement"). See "**SOURCES OF PAYMENT AND SECURITY FOR THE SERIES 2025A BONDS – Indenture Funds and Accounts"** herein. There can be no assurance that the amounts on deposit in the Series 2025A Account of the Debt Service Reserve Fund will be available if needed for payment of the Series 2025A Bonds in the full amount of the Debt Service Reserve Requirement because (1) of fluctuations in the market value of the securities deposited therein and/or (2) if funds are transferred to the Debt Service Fund, sufficient revenues may not be available in the Revenue Fund to replenish the Debt Service Reserve Fund to the Debt Service Reserve Requirement.

Limited Offering; Restrictions on Purchase and Transferability; Investor Suitability

Each purchaser of the Series 2025A Bonds must qualify as an Accredited Investor or a Qualified Institutional Buyer. By its acceptance of any Series 2025A Bonds, each purchaser of any Series 2025A Bonds in the initial offering is deemed to have acknowledged, and all future purchasers of the Series 2025A Bonds will be deemed to have acknowledged, that (1) it is an Accredited Investor or a Qualified Institutional Buyer, with sufficient knowledge and experience in financial and business matters, including the purchase and ownership of tax-exempt obligations, to be able to evaluate the merits and risks of an investment in the Series 2025A Bonds and (2) it is acquiring the Series 2025A Bonds for its own account or for the account of an Accredited Investor or Qualified Institutional Buyer, and not with a view to the further distribution thereof, but expressly reserves the right to sell the Series 2025A Bonds.

The foregoing standards are minimum requirements for prospective purchasers of the Series 2025A Bonds. The satisfaction of such standards does not necessarily mean that the Series 2025A Bonds are a suitable investment for a prospective investor. Accordingly, each prospective investor is urged to consult with its own legal, tax and financial advisors to determine whether an investment in the Series 2025A Bonds is appropriate in light of its individual legal, tax and financial situation.

Limitations on Remedies

The remedies available to the Owners upon a default under the Indenture are in many respects dependent upon judicial action, which is often subject to discretion and delay under existing constitutional and statutory law and judicial decisions, including specifically Title 11 of the United States Code (the "Federal Bankruptcy Code"). The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally, now or hereafter in effect; to usual equity principles which shall limit the specific enforcement under laws of the State as to certain remedies; to the exercise by the

* Preliminary, subject to change

United States of America of the powers delegated to it by the United States Constitution; and to the reasonable and necessary exercise, in certain exceptional situations, of the police power inherent in the sovereignty of the State and its governmental bodies, in the interest of serving an important public purpose.

Early Redemption Prior to Maturity

Funds on deposit in the Revenue Fund in excess of the amount required to pay interest on the Bonds as and when due, to restore any deficiency in the Debt Service Reserve Fund with respect to the Series 2025A Bonds and to pay certain fees and expenses, are required to be used for the purpose of redeeming Bonds prior to maturity pursuant to the redemption provisions described in this Limited Offering Memorandum. See **"THE SERIES 2025A BONDS – Redemption Provisions"** herein.

Any person who purchases a Series 2025A Bond at a price in excess of its principal amount or who holds such Series 2025A Bond trading at a price in excess of par should consider the fact that the Series 2025A Bonds are subject to redemption prior to maturity at the redemption price described herein in the event such Series 2025A Bonds are redeemed prior to maturity. See **"THE SERIES 2025A BONDS – Redemption Provisions"** herein.

It is anticipated that a substantial portion of the Series 2025A Bonds will be redeemed prior to their stated maturity. See "PROJECTED AVERAGE LIFE OF THE SERIES 2025A BONDS" herein.

Absence of Rating

The Series 2025A Bonds have not received any credit rating by any recognized rating agency. The absence of any such rating could adversely affect the ability of holders to sell the Series 2025A Bonds or the price at which the Series 2025A Bonds can be sold.

Secondary Market

There is no assurance that a secondary market will develop for the purchase and sale of the Series 2025A Bonds. Prices of municipal securities in the secondary market are subject to adjustment upward and downward in response to changes in the credit markets and changes in operating performance of the entities operating the facilities subject to the municipal securities. Municipal securities are generally viewed as long-term investments, subject to material unforeseen changes in the investor's circumstances, and may require commitment of the investor's funds for an indefinite period of time, perhaps until maturity.

Determination of Taxability and Risk of Audit

The Series 2025A Bonds are not subject to redemption, nor is the interest rate on the Series 2025A Bonds subject to adjustment, in the event of a determination by the Internal Revenue Service (the "Service") or a court of competent jurisdiction that the interest paid or to be paid on any Series 2025A Bond is or was includible in the gross income of the Owner of a Series 2025A Bond for federal income tax purposes. Such determination may, however, result in a breach of the tax covenants of the Board set forth in the Indenture which may constitute an event of default under the Indenture. It may be that Owners would continue to hold their Series 2025A Bonds, receiving principal and interest as and when due, but would be required to include such interest payments in gross income for federal and state income tax purposes.

The Service has established an ongoing program to audit tax-exempt obligations to determine whether interest on such obligations should be included in gross income for federal income tax purposes. No assurance can be given that the Service will not commence an audit of the Series 2025A Bonds. Owners of the Series 2025A Bonds are advised that, if an audit of the Series 2025A Bonds were commenced, in accordance with its current published procedures, the Service is likely to treat the Board as the taxpayer, and the Owners of the

Series 2025A Bonds may not have a right to participate in such audit. Public awareness of any audit could adversely affect the market value and liquidity of the Series 2025A Bonds during the pendency of the audit, regardless of the ultimate outcome of the audit.

Amendment of the Indenture

Certain amendments to the Indenture may be made without notice to or the consent of the Owners of the Bonds. Certain other amendments to the Indenture may be made with the consent of the Owners of not less than a majority in principal amount of the Senior Bonds then Outstanding and certain other amendments may be made only with the consent of the Owners of 100% of the Senior Bonds then Outstanding Such amendments may adversely affect the security of the Owners of the Bonds. In addition to the foregoing, in some jurisdictions outside the State, there are a variety of trust instruction procedure (**"TIP"**) statutes, which generally allow judicially supervised remedies for trust estates of trustees that have a nexus, such as an office of the Trustee, with such jurisdiction. The Trustee has such a nexus in a TIP state. Under such TIP statutes, such jurisdictions may allow or order the Trustee to amend the documents relating to the Bonds, including the Indenture, in contravention of the manner provided for in such documents, including without limitation allowing the Trustee to disregard provisions requiring the consent of the Owners of the Bonds prior to certain amendments of these documents.

TAX INCREMENT FINANCING IN MISSOURI

Overview

Tax increment financing is a procedure whereby cities and counties encourage the redevelopment of designated areas. The theory of tax increment financing is that, by encouraging redevelopment projects, the value of real property in a redevelopment area should increase. When tax increment financing is adopted for a redevelopment area, the assessed value of real property in the redevelopment area is frozen for tax purposes at the then-current base level prior to the construction of improvements. The owners of the property continue to pay property taxes at the base level. As the property is improved, the assessed value of real property in the redevelopment area should increase above the base level. By applying the tax rate of all taxing districts having taxing power within the redevelopment area to the increase in assessed valuation of the improved property over the base level, a "tax increment" is produced. The tax increments, referred to as "payments in lieu of taxes" or "PILOTS," are paid by the owners of property in the same manner as regular property taxes. The payments in lieu of taxes are transferred by the collecting agency to the treasurer of the city or county and deposited in a "special allocation fund." All or a portion of the moneys in the fund are used to pay directly for redevelopment project costs or to retire bonds or other obligations issued to pay such costs.

The TIF Act

The TIF Act was enacted in 1982 and has been subsequently amended numerous times. The constitutional validity of the TIF Act (prior to the amendments) was upheld by the Missouri Supreme Court in *Tax Increment Financing Commission of Kansas City, Missouri v. J.E. Dunn Construction Co., Inc.*, 781 S.W.2d 70 (Mo. 1989) (en banc). The TIF Act authorizes cities and counties to provide long–term financing for redevelopment projects in "blighted" and "conservation" areas (as defined in the TIF Act) through the issuance of bonds and other obligations. Prior to the amendments to the TIF Act, such obligations were payable solely from PILOTS within the redevelopment area. Now, such obligations are also payable from 50% of the increase in certain other tax revenues generated by economic activities within the redevelopment area (including sales, utilities and earnings taxes but excluding personal property taxes, taxes for hotel or motel rooms, licenses, fees and special assessments). Such other taxes are referred to herein as "economic activity taxes." The validity of certain portions of the TIF Act relating to the capture of economic activity taxes was upheld by the Missouri

Supreme Court in *County of Jefferson v. QuikTrip Corporation*, 912 S.W.2d 487 (Mo. 1995) (en banc). The TIF Act was amended in 2014, when the Missouri Legislature passed and Missouri's governor signed into law Conference Committee Substitute for Senate Substitute for Senate Committee Substitute for House Bill 1504 ("House Bill 1504"). House Bill 1504 provides that payments in lieu of taxes do not include revenues directly attributable to any incremental increase in a taxing district's ad valorem real property tax rates approved by such district's voters after August 28, 2014 unless the voters in the applicable taxing district consent. House Bill 1504 further provides that if the voters in a taxing district vote to approve an increase in such taxing district's sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within an existing redevelopment area that are directly attributable to the new, voter-approved incremental increase in such taxing district's levy rate shall not be considered economic activity taxes subject to deposit into a special allocation fund without the consent of such taxing district. See the caption "**BONDOWNERS' RISKS – Changes in State and Local Tax Laws**" herein.

Although payments in lieu of taxes may be irrevocably pledged to the repayment of bonds, economic activity taxes are subject to annual appropriation by the governing body of the city or county, and there is no obligation on the part of the governing body to appropriate economic activity taxes in any year. See the captions "**BONDOWNERS' RISKS – Risk of Non-Appropriation**," and "**BONDOWNERS' RISKS – Factors Affecting Receipt of Net Revenues**" herein.

Assessments and Collections of Ad Valorem Taxes

The Redevelopment Area is located within Camden County, Missouri (the "County"). On or before (a) September 1 in each year, with respect to each political subdivision located within the County which imposes ad valorem taxes other than the County (the "Taxing Districts") and (b) September 20 in each year, with respect to the County, the Taxing Districts and the County (1) estimate the amount of taxes that will be required during the next succeeding fiscal year to pay interest falling due on general obligation bonds issued and the principal of bonds maturing in such year and the costs of operation and maintenance plus such amounts as shall be required to cover emergencies and anticipated tax delinquencies and (2) certify the amount of such taxes which shall be levied, assessed and collected on all taxable tangible property to the County Collector.

All taxes levied must be based upon the assessed valuation of land and other taxable tangible property in the County as shall be determined by the records of the County Assessor and must be collected and remitted to the Taxing Districts. All the laws, rights and remedies provided by the laws of the State for the collection of State, county, city, school and other ad valorem taxes are applicable to the collection of taxes authorized to be collected in the Redevelopment Area.

The Missouri Constitution requires uniformity in taxation of real property by directing such property to be subclassed as agricultural, residential or commercial and permitting different assessment ratios for each subclass. Residential property is currently assessed at 19% of true value in money, commercial property is assessed at 32% of true value in money, and agricultural property is assessed at 12% of true value in money. The phrase "true value in money" has been held to mean "fair market value" except with respect to agricultural property.

Real property within the County is assessed by the County Assessor. The County Assessor is responsible for preparing the tax roll each year and for submitting the tax roll to the Board of Equalization. The Board of Equalization has the authority to question and determine the proper values of real property and then adjust and equalize individual properties appearing on the tax rolls. The county collector collects taxes for all Taxing Districts within the County limits. The county collector deducts a commission for its services. After such collections and deductions of commission, taxes are distributed according to the Taxing District's pro rata share.

Taxes are levied on all taxable property based on the equalized assessed value thereof determined as of January 1 in each year. Under Missouri law, each property must be reassessed every two years (in odd–numbered years). The county collector prepares the tax bills and mails them to each taxpayer in September. Payment is due by December 31, after which they become delinquent and accrue a penalty of one percent per month. In the event of an increase in the assessed value of a property, notice of such increase must be given to the owner of the affected property, which notice is generally given in April.

Valuation of Real Property. The County Assessor must determine the assessed value of a property based upon the State law requirement that property be valued at its true value in money. For agricultural land, true value is based on its productive capability. As to residential and commercial property, true value in money is the fair market value of the property on the valuation date. The fair market value is arrived at by using the three universally recognized approaches to value: cost approach, the sales comparison approach and the income approach.

The cost approach is typically applied when a property is newly constructed and is based on the principle of substitution. This principle states that no informed buyer will pay more for a property than the cost to reproduce or replace the property. Value is determined under the cost approach by adding the estimated land value to the replacement or reproduction cost of improvements reduced by estimated depreciation. Courts have held, however, that construction cost alone is not a proper basis for determining true value in money and that all factors which affect the use and utility of the property must be considered.

The sales comparison approach determines value based upon recent sale prices of comparable properties. Comparable sales are adjusted for differences in properties by comparing such items as sale price per square foot and net operating income capitalization rates.

The income approach estimates market value by discounting to present value a stream of estimated net operating income. First, the property's gross potential income is estimated based on gross rents being generated at the property. A vacancy allowance is then deducted to arrive at effective gross income. Next, allowable operating expenses are deducted to arrive at an estimate of the property's net operating income. Finally, the net operating income is divided by an appropriate capitalization rate to arrive at the estimated present value of the income stream.

Appeal of Assessment. State statutes set up various mechanisms for a property owner to appeal the assessment of a tax on its property. Typically, there are four issues that can be raised in property tax appeals: overvaluation, uniformity, misclassification and exemption. Overvaluation appeals are the most common appeals presented by taxpayers. An overvaluation appeal requires the taxpayer to prove that the true value in money of the property is less than that determined by the assessor. Uniformity appeals are based on the assertion that other property in the same class and county as the subject property is assessed at a lower percentage of value than the subject property. A misclassification appeal is based on an assertion that assessing authorities have improperly subclassed a property. Exemption appeals are based on claims that the property in question is exempt from taxation.

Overvaluation appeals, for the most part, must be made administratively, first, to the Board of Equalization and then to the State Tax Commission, within prescribed time periods following notice of an increase in assessment. Appeals to the Board of Equalization must be filed with the assessor on or before the third Monday in June of each year. Appeals to the State Tax Commission must be filed by the later of August 15 and 30 days after the date of the final decision of the Board of Equalization. Where valuation is not an issue, appeals must be taken directly to the State circuit court rather than the State Tax Commission. If an appeal is pending on December 31, the due date for the payment of taxes, State statute provides a procedure for the payment of taxes under protest. If taxes are paid but not under protest, the taxpayer cannot recover the amount paid unless those taxes have been mistakenly or erroneously paid. Application for a refund of mistakenly or erroneously paid taxes must be made within one year after the tax in dispute was paid. Typically, only that

portion of the taxes being disputed is identified as being paid under protest, unless a claim of exemption is being asserted. The portion of the tax paid under protest is required to be held in an interest-bearing account. Unless an appeal before the Board of Equalization or State Tax Commission is pending, suit must be brought by the taxpayer to resolve the dispute within 90 days, or the escrowed funds will be released to the Collector of Revenue and distributed to the taxing districts.

Affiliates of the Developer have previously appealed their respective property tax assessments from time to time, and such affiliates and the Developer may do so in the future.

Reassessment and Tax Rate Rollback. A general reassessment of all property in the State is required to be conducted every two years. When, as a result of such reassessment, the assessed valuation within a taxing district increases by more than an allowable percentage pursuant to the Hancock Amendment (as hereinafter described), the taxing district is required to roll back the rate of tax within the taxing district so as to produce substantially the same amount of tax revenue as was produced in the previous year increased by an amount called a "preceding valuation factor." A "preceding valuation factor" is a percentage increase or decrease based on the average annual percentage changes in total assessed valuation of the County over the previous three or five years, whichever is greater, adjusted to eliminate the effect of boundary changes, changes from State and County assessed property, general reassessment and State ordered changes.

The Hancock Amendment. A constitutional amendment limiting taxation and government spending was approved by Missouri voters on September 4, 1980 and went into effect with the 1981-82 fiscal year. The amendment (Article X, Section 22(a) of the State Constitution and commonly known as the Hancock Amendment) limits the rate of increase and the total amount of taxes that shall be imposed in any fiscal year and provides that the limit shall not be exceeded without voter approval. Provisions are included in the Hancock Amendment for rolling back tax rates to produce an amount of revenues equal to that of the previous year if the definition of the tax base is changed or if property is reassessed. The tax levy on the assessed valuation of new construction is exempt from this limitation in the initial year of new construction.

Tax Delinquencies

All real estate upon which taxes or payments in lieu of taxes remain unpaid on the first day of January, annually, are delinquent, and the county collector is empowered to enforce the lien of the taxing jurisdictions thereon. Whenever the county collector is unable to collect any taxes on the tax roll, having diligently endeavored and used all lawful means to do so, the county collector is required to compile lists of delinquent tax bills collectible by such office. All lands and lots on which taxes are delinquent and unpaid are subject to suit to collect delinquent tax bills or suit for foreclosure of the tax liens. Upon receiving a judgment, the County sheriff must advertise the sale of the land, fixing the date of sale within 30 days after the first publication of the notice. Delinquent taxes, with penalty, interest and costs, may be paid to the county collector at any time before the property is sold therefor. No action for recovery of delinquent taxes shall be valid unless initial proceedings therefor are commenced within five years after delinquency of such taxes.

Economic Activity Taxes

The Economic Activity Taxes that will be used for the payment of the Bonds, subject to annual appropriation, are 50% of the total additional revenue from taxes imposed by the City or other Taxing Districts which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending prior to the adoption of the ordinance designating such a redevelopment area, but excluding therefrom any taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, personal property taxes and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri.

Retail businesses are required to collect sales tax from purchasers at the time of sale, and pay said amounts to the Department of Revenue of the State with the filing of returns, except for the sales tax on motor vehicles, trailers, boats and outboard motors, which is due at the time application is made for title and registration. The sales volume of a retail business determines the frequency of payments made to the Department of Revenue of the State. In most cases, the retail businesses in the City make monthly payments to the Department of Revenue of the State, which are due on the tenth day of each calendar month for sales taxes collected in the preceding calendar month. Retail businesses located in the City submit applications to the City for a merchant's license and an occupancy permit, and before such license and permit are awarded, verification of a tax identification number from the State is made by the City. In the event of a failure by a retail business to remit sales taxes, interest and penalties, the unpaid amount may become a lien in the nature of a judgment lien against the delinquent taxpayer. In the event of overpayment by any retail business as a result of error or duplication, provision is made under State law for refunds.

Pursuant to State law, taxpayers who promptly pay their sales taxes are entitled to retain 2% of the amount of taxes owed.

Within 30 days of receipt of sales taxes by the Department of Revenue of the State, the Director of the Department of Revenue remits to the State Treasurer for deposit in a special trust fund for the benefit of each political subdivision entitled to a sales tax distribution the amount of such sales tax receipts less 1% of certain taxes, which constitutes a fee paid to the State for collecting and distributing certain taxes. The State Treasurer then distributes moneys on deposit in the special trust fund to each such political subdivision on a monthly basis.

New State Revenues

Pursuant to the TIF Act, the Director of the Missouri Department of Economic Development ("DED") and the Commissioner of the Office of Administration of the State of Missouri (the "Commissioner") may make available up to fifty percent (50%) of the new State general sales tax or income tax revenues generated within a TIF redevelopment area (as further defined and described below, "New State Revenues"), if such revenues are appropriated by the Missouri General Assembly in each of the applicable fiscal years.

The Director of DED and the Commissioner issued the State Supplemental TIF Certificate pursuant to which the State granted New State Revenues to pay or reimburse the Developer up to a maximum amount of $23,150,362, for a portion of the costs of the Redevelopment Project. The payment of New State Revenues is subject to annual appropriation by the Missouri General Assembly. See the State Supplemental TIF Certificate attached in **Appendix A**.

In connection with the issuance of the Bonds, and pursuant to the Financing Agreement, the City pledged all New State Revenues to the timely payment of all amounts due under the Indenture and agreed to transfer all New State Revenues received by it to the Trustee for deposit as provided in the Indenture. The State Supplemental TIF Certificate provides that, subject to annual appropriation and to certain conditions set forth therein, the New State Revenues are available for a period of 23 years, commencing in 2024 and ending in 2046. However, as the Redevelopment Project is still under construction, no New State Revenues are expected to be generated until 2026. Pursuant to the State Supplement TIF Certificate, the State shall pay the New State Revenues to the City on April 1 as calculated through the prior calendar year (i.e., the City expects to receive the first payment of New State Revenues on April 1, 2027, attributable to New State Revenues generated in calendar year 2026).

"New State Revenues" means the incremental increase in the general revenue portion of State sales tax revenues received pursuant to Section 144.020, Revised States of Missouri, excluding sales taxes that are constitutionally dedicated, taxes deposited to the school district trust fund in accordance with Section 144.701, Revised States of Missouri, sales and use taxes on motor vehicles, trailers, boats and outboard motors and future

sales taxes earmarked by law, appropriated by the State and received by the City, as contemplated in the State Supplemental TIF Certificate. The New State Revenues shall be deposited in the New State Revenues Account of the Revenue Fund pursuant to the Indenture.

New State Revenues in any year shall be calculated as follows: increased State Sales Tax Revenues amount x Displacement Rate x 50%. The "Displacement Rate" for the Redevelopment Project is as follows: in calendar year 2026, 25% and in calendar year 2027 and each year thereafter:

(i) 25% if, for the applicable calendar year, the total attendance at Oasis at Lakeport equals or exceeds 420,000 guests, and the Hotel occupancy rate equals or exceeds 70%; or

(ii) 50% if, for the applicable calendar year, the total attendance at Oasis at Lakeport is less than 420,000 guests or the Hotel occupancy rate is less than 70%.

The State Supplemental TIF Certificate provides that total attendance at Oasis at Lakeport may be calculated using any commercially reasonable method consistent with applicable industry standards for theme park operations, including, but are not limited to, the use of aerial photographs or drone footage data, food and beverage sales data, parking utilization data, camera surveillance system data, third-party attendance estimation services, and any other reasonable methods.

The Developer reports that the following tracking systems will be employed to monitor attendance at Oasis at Lakeport. Attendance will be measured through the use of the following data, originating from the systems noted below:

- Point-of-Sale System - provides ticketing/sales data
- Garage Entry/Exit Monitoring System - provides vehicle counts
- Camera Surveillance System - AI powered recognition software
- Location Intelligence System - 3rd party location insight platform to analyze the number of visits, length of stay, and peak/off peak traffic times (e.g. Unacast, Placer.ia)

The annual State TIF increment paid by DED to the City for Redevelopment Project Costs shall be made on or before April 1 of each calendar year, and shall not exceed the lesser of the following (such payment being referred to as the "Annual State TIF Increment"):

(a) The New State Revenues for the applicable year; or

(b) The "Maximum Annual Increment Payment" amount for the corresponding year on an attachment to the State Supplemental TIF Certificate (see **Appendix A** hereto); or

(c) The amount of Redevelopment Project Costs (aa defined in the State Supplemental TIF Certificate) for which the City requests reimbursement from New State Revenues in the applicable year; or

(d) The amount of the appropriation in the applicable DED appropriation bill for distribution to State TIF projects, and specifically the amount of that total appropriated for the Lakeport Village Project, if applicable, passed by the General Assembly and approved by the Governor; or

(e) The available amount of the appropriation as described in (d) less any withholdings made by the Governor under the authority of the Missouri Constitution, article IV, section 27 or any other restriction of funds made by the Governor.

The State Supplemental TIF Certificate provides that the City shall ensure that the applicable businesses located in the Redevelopment Area are required to submit evidence, including an attestation of the accuracy of such evidence, of the total attendance at Oasis at Lakeport in each applicable calendar year and the Hotel's occupancy rate for each applicable calendar year. On an annual basis, the State Supplemental TIF Certificate requires the City to provide this evidence and attestation to the Department of Economic Development ("DED")

with the City's request for payment so that DED can determine the Applicable Displacement Rate for the calendar year for which payment of new state revenues are requested. The Developer is required under the Redevelopment Agreement to provide the City with the above-described documentation. Pursuant to the Monitor Agreement, Verity will assist the City with filing the necessary documentation with DED to ensure timely remittances of New State Revenues. See **"SOURCES OF PAYMENT AND SECURITY FOR SERIES 2025A BONDS – Monitor"** herein.

See the Revenue Study attached hereto as **Appendix B** for a projection of the amount of New State Revenues expected to be available to pay debt service on the Series 2025A Bonds.

ABSENCE OF LITIGATION

The Board

To the knowledge of the appropriate officials of the Board, as of the date of this Limited Offering Memorandum, there is no legal action, suit, proceeding, investigation or inquiry at law or in equity, before or by any court, agency, arbitrator, public board or body or other entity or person, pending and served or threatened against the Board for which it has received service of process or other written notice which would restrain or enjoin the issuance and delivery of the Series 2025A Bonds or the collection of revenues pledged under the Indenture. A no-litigation certification to such effect will be delivered to the Underwriter at the time of original delivery of the Series 2025A Bonds.

The City

To the knowledge of the appropriate officials of the City, as of the date of this Limited Offering Memorandum, there is no legal action, suit, proceeding, investigation or inquiry at law or in equity, before or by any court, agency, arbitrator, public board or body or other entity or person, pending and served or threatened against the City for which it has received service of process or other written notice which would restrain or enjoin the issuance and delivery of the Series 2025A Bonds, or the collection of revenues pledged under the Indenture. A no-litigation certification to such effect will be delivered to the Underwriter at the time of original delivery of the Series 2025A Bonds.

The CID

To the knowledge of the appropriate officials of the CID, as of the date of this Limited Offering Memorandum, there is no litigation or administrative action or proceeding is pending or threatened restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Series 2025A Bonds, or the collection of sales taxes or the imposition or collection of special assessments in the CID to pay the principal of, redemption premium, if any, and interest on the Series 2025A Bonds or contesting or questioning the proceedings and authority under which the Series 2025A Bonds are to be authorized and are to be issued, sold, executed or delivered, or the validity of the Series 2025A Bonds. A no-litigation certification to such effect will be delivered to the Underwriter at the time of original delivery of the Series 2025A Bonds.

The TDD

To the knowledge of the appropriate officials of the TDD, as of the date of this Limited Offering Memorandum, there is no litigation or administrative action or proceeding is pending or threatened restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Series 2025A Bonds, or the collection of sales taxes or the imposition or collection of special assessments in the TDD to pay the principal of, redemption premium, if any, and interest on the Series 2025A Bonds, or contesting or questioning the proceedings and authority under which the Series 2025A Bonds are to be authorized and are to be issued, sold, executed or delivered, or the

validity of the Series 2025A Bonds. A no-litigation certification to such effect will be delivered to the Underwriter at the time of original delivery of the Series 2025A Bonds.

LEGAL MATTERS

Legal matters incident to the authorization, issuance and sale of the Series 2025A Bonds by the Board are subject to the approving legal opinion of Gilmore & Bell, P.C., Bond Counsel, whose approving opinion will be delivered with the Series 2025A Bonds. A copy of the proposed form of such opinion relating to the Series 2025A Bonds is attached hereto as **Appendix E**. Certain legal matters will be passed upon for the Board by Gilmore & Bell, P.C., St. Louis, Missouri; for the City by Cole Bradbury, Esq., City Attorney; for the CID and the TDD by Gilmore & Bell, P.C., St. Louis, Missouri; for the Developer by Husch Blackwell LLP, St. Louis, Missouri; and for the Underwriter by Lewis Rice LLC, St. Louis, Missouri. The legal opinions to be delivered concurrently with the delivery of the Series 2025A Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein.

By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of that expression of professional judgment, of the transactions opined upon or of the future performance of the parties to such transaction, and the rendering of an opinion does not guarantee the outcome of any legal dispute that may arise out of the transaction.

TAX MATTERS

The following is a summary of the material federal and State income tax consequences of holding and disposing of the Series 2025A Bonds. This summary is based upon laws, regulations, rulings and judicial decisions now in effect, all of which are subject to change (possibly on a retroactive basis). This summary does not discuss all aspects of federal income taxation that may be relevant to investors in light of their personal investment circumstances or describe the tax consequences to certain types of owners subject to special treatment under the federal income tax laws (for example, dealers in securities or other persons who do not hold the Series 2025A Bonds as a capital asset, tax-exempt organizations, individual retirement accounts and other tax deferred accounts, and foreign taxpayers), and, except for the income tax laws of the State, does not discuss the consequences to an owner under any state, local or foreign tax laws. The summary does not deal with the tax treatment of persons who purchase the Series 2025A Bonds in the secondary market. Prospective investors are advised to consult their own tax advisors regarding federal, state, local and other tax considerations of holding and disposing of the Series 2025A Bonds.

Opinion of Bond Counsel

Federal and State of Missouri Tax Exemption. In the opinion of Bond Counsel, under the law existing as of the issue date of the Series 2025A Bonds, the interest on the Series 2025A Bonds (including any original issue discount properly allocable to an owner thereof) is excludable from gross income for federal income tax purposes and is exempt from income taxation by the State.

Alternative Minimum Tax. In the opinion of Bond Counsel, under the law existing as of the issue date of the Series 2025A Bonds, the interest on the Series 2025A Bonds is not an item of tax preference for purposes of computing the federal alternative minimum tax.

Bank Qualification. The Series 2025A Bonds have not been designated as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Bond Counsel's opinions are provided as of the date of the original issue of the Series 2025A Bonds, subject to the condition that the Board comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Series 2025A Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The Board has covenanted to comply with all such requirements. Failure to comply with certain of such requirements may cause the inclusion of interest on the Series 2025A Bonds in gross income for federal and State income tax purposes retroactive to the date of issuance of the Series 2025A Bonds. Bond Counsel is expressing no opinion regarding other federal, state or local tax consequences arising with respect to the Series 2025A Bonds, but has reviewed the discussion under the heading **"TAX MATTERS."**

Original Issue Discount – Tax-Exempt Bonds. For federal income tax purposes, original issue discount is the excess of the stated redemption price at maturity of a Series 2025A Bond over its issue price. The stated redemption price at maturity of a Series 2025A Bond is the sum of all payments on the Series 2025A Bond other than "qualified stated interest" (*i.e.*, interest unconditionally payable at least annually at a single fixed rate). The issue price of a Series 2025A Bond is generally the first price at which a substantial amount of the Series 2025A Bonds of that maturity have been sold to the public. Under Section 1288 of the Code, original issue discount on tax-exempt bonds accrues on a compound basis. The amount of original issue discount that accrues to an owner of a Series 2025A Bond during any accrual period generally equals (1) the issue price of that Series 2025A Bond, plus the amount of original issue discount accrued in all prior accrual periods, multiplied by (2) the yield to maturity on that Series 2025A Bond (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period), minus (3) any interest payable on that Series 2025A Bond during that accrual period. The amount of original issue discount accrued in a particular accrual period will be considered to be received ratably on each day of the accrual period, will be excludable from gross income for federal income tax purposes, and will increase the owner's tax basis in that Series 2025A Bond. Prospective investors should consult their own tax advisors concerning the calculation and accrual of original issue discount.

Original Issue Premium – Tax-Exempt Bonds. For federal income tax purposes, premium is the excess of the issue price of a Series 2025A Bond over its stated redemption price at maturity. The stated redemption price at maturity of a Series 2025A Bond is the sum of all payments on the Series 2025A Bond other than "qualified stated interest" (*i.e.*, interest unconditionally payable at least annually at a single fixed rate). The issue price of a Series 2025A Bond is generally the first price at which a substantial amount of the Series 2025A Bonds of that maturity have been sold to the public. Under Section 171 of the Code, premium on a Series 2025A Bond amortizes over the term of the Series 2025A Bond using constant yield principles, based on the purchaser's yield to maturity. As premium is amortized, the owner's basis in the Series 2025A Bond and the amount of tax-exempt interest received will be reduced by the amount of amortizable premium properly allocable to the owner, which will result in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes on sale or disposition of the Series 2025A Bond prior to its maturity. Even though the owner's basis is reduced, no federal income tax deduction is allowed. Prospective investors should consult their own tax advisors concerning the calculation and accrual of bond premium.

Bond Counsel notes that interest on the Series 2025A Bonds may be included in adjusted financial statement income of applicable corporations for purposes of determining the applicability and amount of the federal corporate alternative minimum tax.

Other Tax Consequences

Sale, Exchange or Retirement of Series 2025A Bonds. Upon the sale, exchange or retirement (including redemption) of a Series 2025A Bond, an owner of such Series 2025A Bond generally will recognize gain or loss in an amount equal to the difference between the amount of cash and the fair market value of any property actually or constructively received on the sale, exchange or retirement of the Series 2025A Bond (other than in respect of accrued and unpaid interest) and such owner's adjusted tax basis in the Series 2025A Bond.

To the extent a Series 2025A Bond is held as a capital asset, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the Series 2025A Bond has been held for more than 12 months at the time of sale, exchange or retirement.

Reporting Requirements. In general, information reporting requirements will apply to certain payments of principal, interest and premium paid on the Series 2025A Bonds, and to the proceeds paid on the sale of the Series 2025A Bonds, other than certain exempt recipients (such as corporations and foreign entities). A backup withholding tax will apply to such payments if the owner fails to provide a taxpayer identification number or certification of foreign or other exempt status or fails to report in full dividend and interest income. The amount of any backup withholding from a payment to an owner will be allowed as a credit against the owner's federal income tax liability.

Collateral Federal Income Tax Consequences. Prospective purchasers of the Series 2025A Bonds should be aware that ownership of the Series 2025A Bonds may result in collateral federal income tax consequences to certain taxpayers, including with respect to the Series 2025A Bonds, without limitation, certain applicable corporations subject to the corporate alternative minimum tax, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, certain S corporations with "excess net passive income," foreign corporations subject to the branch profits tax, life insurance companies, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry or have paid or incurred certain expenses allocable to the Series 2025A Bonds. Bond Counsel expresses no opinion regarding these tax consequences. Purchasers of Series 2025A Bonds should consult their tax advisors as to the applicability of these tax consequences and other federal income tax consequences of the purchase, ownership and disposition of the Series 2025A Bonds, including the possible application of state, local, foreign and other tax laws.

CONTINUING DISCLOSURE

The City, the CID and the TDD will each enter into Continuing Disclosure Agreements (the "Undertakings") with UMB Bank, N.A., as dissemination agent (the "Dissemination Agent"), for the benefit of the beneficial owners of the Series 2025A Bonds, whereby the City, the CID and the TDD agree to send certain information annually and semi-annually, and the City, the CID and the TDD agree to provide notice of certain events to the Municipal Securities Rulemaking Board (the "MSRB") pursuant to the requirements of the Rule. The forms of the Undertakings are set forth in **Appendix C** hereto. A failure by the City, the CID or the TDD to comply with its respective obligations under the Undertakings will not constitute a default under the Indenture or the Financing Agreement, and beneficial owners of the Series 2025A Bonds are limited to the remedies provided in the Undertakings. A failure by the City, the CID or the TDD to comply with its respective obligations under the Undertakings must be reported in accordance with the Undertakings and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Series 2025A Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Series 2025A Bonds and their market prices.

REVENUE STUDY; MARKET STUDY

PGAV has prepared the Revenue Study which is attached hereto as **Appendix B**. and LWHA has prepared the Market Study which is attached hereto as **Appendix F**. Certain financial and statistical data included in this Limited Offering Memorandum have been excerpted from the Revenue Study and from the Market Study. None of the Board, the City, the City's Municipal Advisor, the CID, the TDD or the Underwriter make any representation or warranty (express or implied) as to the accuracy or completeness of any financial, technical or statistical data or any estimates, projections, assumptions or expressions of opinion set forth in the

Revenue Study or the Market Study. No party assumes any responsibility to update such information after the delivery of the Series 2025A Bonds.

Appendices B and F must be read in their entirety to understand the assumptions upon which the forecasts are based and the qualifications which have been made. There is no assurance that the forecasts will be achieved. Actual future events will vary from the forecasts, and such variances may be material.

MUNICIPAL ADVISOR

Columbia Capital Management, LLC, Merriam, Kansas, a registered municipal advisor, is employed as Municipal Advisor to the City to render certain professional services, including advising the City on a plan of financing. The Municipal Advisor has read and participated in drafting certain portions of this Limited Offering Memorandum. The Municipal Advisor has not, however, independently verified the factual information contained in this Limited Offering Memorandum.

UNDERWRITING

Stifel, Nicolaus & Company, Incorporated (the "Underwriter" or "Stifel") has agreed, subject to certain conditions, to purchase the Series 2025A Bonds from the Board at an aggregate purchase price of $_____ (which takes into account an original issue [discount/premium] of $_____ and an Underwriter's discount of $_____). The Underwriter will be obligated to accept delivery of and pay for all of the Series 2025A Bonds if any are delivered.

The Series 2025A Bonds are being purchased by the Underwriter from the Board in the normal course of the Underwriter's business activities. The Underwriter intends to offer the Series 2025A Bonds in an offering to the public at a price not in excess of the offering price set forth on the inside cover page of this Limited Offering Memorandum. The Underwriter may allow concessions from the public offering price to certain dealers, banks and others. The public offering price may be varied from time to time by the Underwriter.

The Underwriter has reviewed the information in this Limited Offering Memorandum in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction. The Underwriter has not, however, independently verified the factual and financial information contained in this Limited Offering Memorandum and, accordingly, expresses no view as to the sufficiency or accuracy thereof.

Stifel and its affiliates comprise a full-service financial institution engaged in activities which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Stifel and its affiliates may have provided, and may in the future provide, a variety of these services to the Board or the City and to persons and entities with relationships with the Board or the City, for which Stifel received or will receive customary fees and expenses.

In the ordinary course of these business activities, Stifel and its affiliates may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans and other financial instruments for its own account and for the accounts of its customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the Board or the City (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Board or the City.

Stifel and its affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire such assets, securities and instruments. Such investment and securities activities may involve securities and instruments of the Board or the City.

CERTAIN RELATIONSHIPS

Gilmore & Bell, P.C., Bond Counsel, serves as Bond Counsel, counsel to the Board, the CID and the TDD. Gilmore & Bell, P.C. represented the City in connection with the approval of the Redevelopment Plan and the adoption of tax increment financing within the Redevelopment Area. Gilmore & Bell, P.C. serves as bond counsel to Show Me PACE Clean Energy Development Board. Gilmore & Bell, P.C. represents the Underwriter in other financings from time to time but is not representing the Underwriter in connection with the issuance of the Series 2025A Bonds.

NO RATINGS

None of the Board, the City, the CID or the TDD has applied to any nationally recognized statistical rating organization for a rating of the Series 2025A Bonds.

MISCELLANEOUS

Information set forth in this Limited Offering Memorandum has been furnished or reviewed by certain officers of the Board, the City, the CID, the TDD, the Developer and other sources, as referred to herein, which are believed to be reliable. Any statements made in this Limited Offering Memorandum involving matters of opinion, estimates or projections, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates or projections will be realized. The descriptions contained in this Limited Offering Memorandum of the Series 2025A Bonds do not purport to be complete and are qualified in their entirety by reference thereto.

The form of this Limited Offering Memorandum, and its distribution and use, has been approved by the Board, the City, the CID and the TDD. None of the Board, the City, the CID, the TDD or any of their respective officials or employees, in either their official or personal capacities, has made any warranties, representations or guarantees regarding the financial condition of the Board, the City, the CID or the TDD or the Board's, the City's, the CID's or the TDD's ability to make payments required of it; and further, none of the Board, the City, the CID, the TDD or their respective officials or employees assumes any duties, responsibilities or obligations in relation to the issuance of the Series 2025A Bonds other than those either expressly or by fair implication imposed on the Board, the City, the CID or the TDD.

MISSOURI DEVELOPMENT FINANCE BOARD

By:_____
Name: Mark Stombaugh
Title: Executive Director

APPENDIX A

DEFINITIONS AND SUMMARY OF THE INDENTURE AND FINANCING AGREEMENT; FORM OF STATE SUPPLEMENTAL TIF CERTIFICATE

APPENDIX B

REVENUE STUDY

APPENDIX C

FORMS OF CONTINUING DISCLOSURE AGREEMENTS

APPENDIX D

SCHEDULED REDEMPTION AMOUNTS
AND
MINIMUM CUMULATIVE SCHEDULED REDEMPTION AMOUNTS;

SENIOR BOND STRESS TEST REDEMPTION SCHEDULE

APPENDIX E

OPINION OF BOND COUNSEL

APPENDIX F

MARKET STUDY OF THE REDEVELOPMENT AREA

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Cole Bradbury, City Attorney

Agenda Item:
Bill 25-51 - An ordinance of the City of Osage Beach, Missouri, authorizing the City to cooperate with lender to the Lakeport Village Redevelopment Project and authorizing certain other actions and documents in connection therewith. *First Reading*

Requested Action:
First Reading of Bill #25-51

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
Mark Spykerman will be at the meeting to present any and all documentation.

City Attorney Comments:
Per City Code 110.230, Bill 25-51 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 25.51 ORDINANCE NO. 25-51

AN ORDINANCE AUTHORIZING THE CITY TO COOPERATE WITH LENDERS TO THE LAKEPORT VILLAGE REDEVELOPMENT PROJECT AND AUTHORIZING CERTAIN OTHER ACTIONS AND DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of Osage Beach, Missouri, a fourth-class city and political subdivision of the State of Missouri (the "City"), is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "TIF Act"), to implement redevelopment projects and to provide for the costs thereof; and

WHEREAS, in accordance with the requirements of the TIF Act, the Board of Aldermen of the City adopted Ordinance No. 23.44 on June 1, 2023, approving the Lakeport Village Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"), designating the redevelopment area described therein as a redevelopment area under the TIF Act and approving the "Redevelopment Project" described therein; and

WHEREAS, pursuant to Ordinance No. ___, the City has approved (a) an Amended and Restated Redevelopment Agreement with Lakeport Village LLC (the "Developer"), regarding the implementation of the Redevelopment Plan and (b) an Amended and Restated Cooperation and Transportation Project Agreement regarding participation by the Lakeport Village Community Improvement District (the "CID") and the Lakeport Village Transportation Development District (the "TDD") in the implementation of the Redevelopment Plan (the "Cooperation Agreement"); and

WHEREAS, in furtherance of the Redevelopment Project, the City also participated in a taxable industrial revenue bond transaction, as authorized by Ordinance No. 23.54, to facilitate a sales and use tax exemption on construction materials used to construct the Redevelopment Project (the "Chapter 100 Transaction"); and

WHEREAS, the Redevelopment Project will be financed through a variety of sources, including, but not limited to (1) Developer equity, (2) bonds issued by the Missouri Development Finance Board, (3) property assessment clean energy financing (the "C-PACE Financing") and (4) a private construction loan (the "Construction Financing"); and

WHEREAS, in connection with the C-PACE Financing and the Construction Financing, the applicable lenders have requested that the City enter into various documents that, among other things, acknowledge the lenders' interest in the Redevelopment Project and their collateral interest in various documents related to the Redevelopment Project, including, without limitation, the Redevelopment Agreement, the Cooperation Agreement and the documents associated with the Chapter 100;

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

Section 1. Direction to Cooperate. The Mayor and City staff and consultants are hereby authorized and directed to cooperate with parties providing financing for the Redevelopment Project as may be necessary or desirable to assist the Developer in closing on the C-PACE Financing and Construction Financing; provided, however, nothing herein shall authorize the City to guarantee any private debt or lend its credit in any way to the Developer or any other entity.

Section 2. Execution of Documents. The Mayor is hereby authorized and directed to execute and deliver, and the City Clerk is hereby authorized and directed to attest to and affix the seal of the City to, such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City, so long as (a) the form of such documents, certificates and instruments are acceptable to the City Attorney and (b) such documents are consistent with the intent of the Redevelopment Agreement, the Cooperation Agreement and the documents associated with the Chapter 100 Transaction.

Section 3. Effective Date. This Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME: _____, 2025 READ SECOND TIME: _____, 2025

I hereby certify that Ordinance No. 25.51 was duly passed on _____, 2025 by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays:

Abstentions: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

_____ _____

Date Tara Berreth, City Clerk

Approved as to form:

_____

Cole Bradbury, City Attorney

I hereby approve Ordinance No. 25.51.

Michael Harmison, Mayor

Date

Tara Berreth, City Clerk

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Jayme Rutledge, Marketing and Development Director
Presenter:	Devin Lake, City Administrator

Agenda Item:
Bill 25-52 - An ordinance of the City of Osage Beach, Missouri, authorizing the expenditure of funds for promotion efforts to support the Major League Fishing Toyota Series Pro-Am AAA Fishing Tournament 2026 Event for an amount not to exceed $7,500.00. *First and Second Reading*

Requested Action:
First & Second Reading of Bill #25-52

Ordinance Referenced for Action:
Board of Aldermen approval required for the distribution of funds from the Community Promotions - Community Event Support account per Municipal Code Section 110.400 Expenditures from Community Promotions - Community Event Support Budget Item.

Deadline for Action:
Yes - requested as soon as possible in order to secure event date

Budgeted Item:
No

Budget Line Information (if applicable):
Payment not required until FY2026 and will be allocated during the budget process this fall.

Department Comments and Recommendation:
Marketing and Development respectfully recommends that the Board of Aldermen approve pursuing a host agreement with Major League Fishing (MLF) to bring the Toyota Series AAA Fishing Tournament to Osage Beach in March 2026. The Toyota Series is a nationally recognized, high-profile tournament circuit operated by MLF. It draws elite professional and semi-professional anglers from across the country and is considered one of the most competitive and visible platforms in the sport. Osage Beach has an opportunity to serve as the official host location, with the event anchored at Lake of the Ozarks State Park - Public Beach 2. The proposed competition dates are March 10–12, 2026, with anglers arriving as early as Friday, March 6, to begin pre-fishing. This results in a full five days of visitor activity, including accommodations, dining, fuel

purchases and other local spending. This event represents a strategic opportunity for economic growth and destination marketing. According to the event proposal from MLF, the estimated total economic impact is $1.16 million, with benefits spanning direct spending, media exposure, and increased visitation (which will account for the host fee and then some; the CVB will assist in setting up hotel accommodations). For full details, please refer to the attached Request for Event Support documentation submitted by MLF. Beyond the economic impact, this tournament supports the City's broader strategic goals in tourism development, business support and community engagement. Hosting during the month of March—part of the shoulder season—helps stimulate local commerce during a period typically marked by lower sales tax revenue. With modest logistical investment and high visibility, the Toyota Series tournament offers Osage Beach a strong return and the opportunity to showcase our community, amenities and lake to a national audience.

City Attorney Comments:
Per City Code 110.230, Bill 25-52 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 25-52 ORDINANCE NO. 25.52

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE EXPENDITURE OF FUNDS FOR PROMOTIONAL EFFORTS TO SUPPORT MAJOR LEAGUE FISHING TOYOTA SERIES PRO-AM AAA FISHING TOURNAMENT 2026 EVENT FOR AN AMOUNT NOT TO EXCEED $7,500.00

WHEREAS, the Board of Aldermen find that the Major League Fishing Toyota Series Pro-Am AAA Fishing Tournament creates clear and direct benefits to the businesses and citizens of Osage Beach in terms of increased tourism, sales and publicity for the City and the Lake area and the Board wishes to support this public event which promotes our community:

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

Section 1. That the expenditure of funds for advertising in the amount of Seventy Five Hundred dollars ($7,500.00) is hereby authorized to be paid to the MLF – Toyota Series to be held March 10-12, 2026.

Section 2. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance.

Section 3. Severability The chapters, sections, paragraphs, sentences, clauses and phrases of this ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this ordinance shall be declared unconstitutional or otherwise invalid by the valid judgment or degree of any Court of any competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this ordinance since the same would have been enacted by the Board of Aldermen without the incorporation in this ordinance of any such unconstitutional or invalid phrase, clause, sentence, paragraph or section.

Section 4. Repeal of Ordinances not to affect liabilities, etc.

Whenever any part of this ordinance shall be repealed or modified, either expressly or by implication, by a subsequent ordinance, that part of the ordinance thus repealed or modified shall continue in force until the subsequent ordinance repealing or modifying the ordinance shall go into effect unless therein otherwise expressly provided; but no suit, prosecution, proceeding, right, fine or penalty instituted, created, given, secured or accrued under this ordinance previous to its repeal shall not be affected, released or discharged but may be prosecuted, enjoined and recovered as fully as if this ordinance or provisions had continued in force, unless it shall be therein otherwise expressly provided.

Section 5. This Ordinance shall take effect and be in full force from and after its passage by the Board of Aldermen and approval by the Mayor.

READ FIRST TIME: READ SECOND TIME:

I hereby certify that the above Ordinance No. 25.52 was duly passed, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays: Abstentions: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

_____ _____

Date Tara Berreth, City Clerk

Approved as to form:

_____

Cole Bradbury, City Attorney

I hereby approve Ordinance No. 25.52.

_____

Michael Harmison, Mayor

_____

Date

ATTEST:

_____

Tara Berreth, City Clerk



TOYOTA SERIES

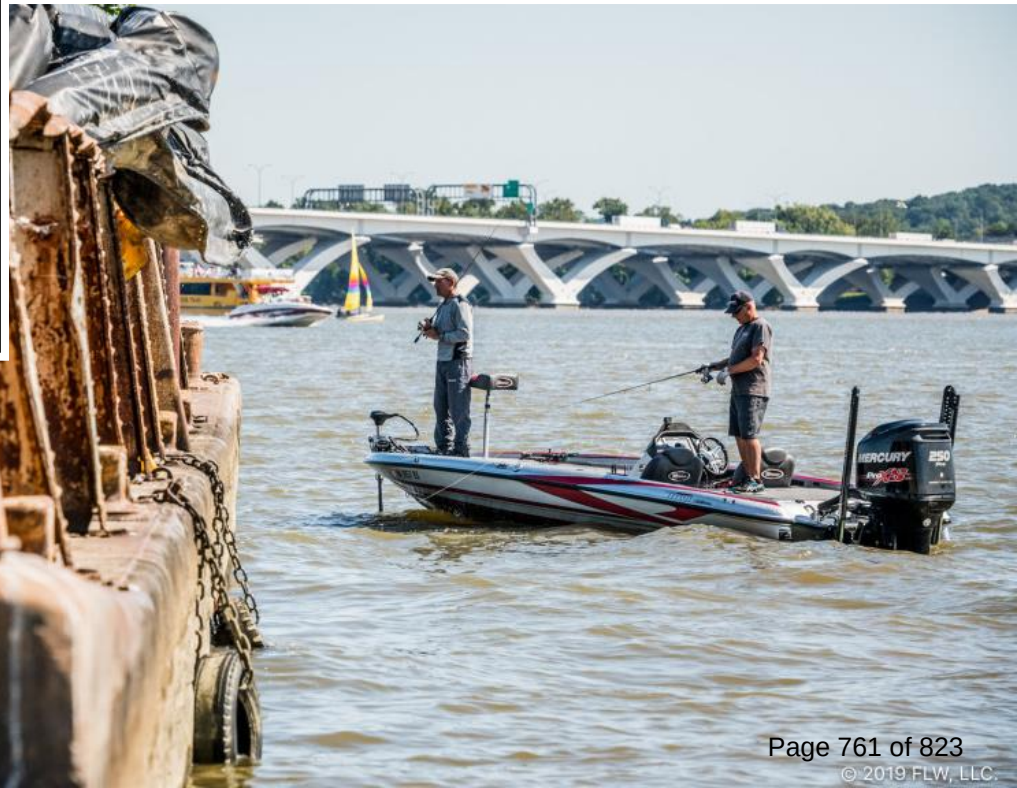
MLF

TOYOTA SERIES EVENTS
2026









© 2019 FLW, LLC.

Major League Fishing's **MLF5** is a division of MLF's tournament trail roster that encompasses all five fish limit tournaments. It is the largest collection of grassroots tournament trails in the world and allows for MLF to host 30,000 unique participants and influence millions of anglers across the country.



TACKLE WAREHOUSE INVITATIONALS

150 PROFESSIONAL ANGLERS

6 EVENTS + CHAMPIONSHIP

The strongest professional qualifying circuit in the country, where professional anglers compete for big money and qualification into the Bass Pro Tour.



TOYOTA SERIES PRESENTED BY PHOENIX BOATS

2,500 ANGLERS

18 EVENTS + CHAMPIONSHIP

Tournaments where the next generation of Major League Fishing anglers compete for big money and qualification into the MLF Invitationals.



PHOENIX BOATS BASS FISHING LEAGUE PRESENTED BY T-H MARINE

15,000 ANGLERS

127 EVENTS + CHAMPIONSHIP

Grass roots meet big money in the premiere working man's league, where anglers are fishing for big payouts & qualification into the prestigious All-American.



ABU GARCIA COLLEGE FISHING PRESENTED BY YETI

1,800 ANGLERS

6 EVENTS + CHAMPIONSHIP

The country's largest college tournament-fishing series. Since College Fishing was introduced in 2009, nearly 200 college anglers have moved up to fish other MLF5 trails each year.



MLF HIGH SCHOOL FISHING

10,000 ANGLERS

6 EVENTS + CHAMPIONSHIP

The largest student-angler initiative in history, formed by MLF5 in conjunction with The Bass Federation (TBF)-Student Angler Federation (SAF).



QUALIFICATION SYSTEM

The top 5 anglers in the Tackle Warehouse Invitationals standings qualify for the Bass Pro Tour

10

10

At the end of each season, 5 anglers with the lowest point total are assigned to the TW Invitationals

40

40

The top five anglers in points from each of the eight divisions in the Toyota Series divisions in the US qualify for the Tackle Warehouse Invitationals (if any decline, the entry is extended down the standings as far as 10th place). The bottom 40 anglers are assigned to the Toyota Series

The top 45 boaters and co-anglers from each Phoenix BFL division plus tournament winners earn priority entry into the Toyota Series

1

The Phoenix BFL All-American boater champion qualifies for the Tackle Warehouse Pro Circuit



TOYOTA SERIES

The Toyota Series is one of the world's most lucrative tournament circuits and a high-profile economic driver for your community. In these tournaments, the sport's emerging stars compete for big money and qualification into the Tackle Warehouse Invitationals Each event consists of four practice days and three competition days. Anglers compete throughout the week in order to qualify for the final cut of fishing and appear at the final weigh-in.

OVERVIEW

- Seven event days (4 days of practice plus 3 days of competition)
- 300 Anglers (150 Boaters and 150 Co Anglers)
- Approximately 300 family members, event staff, sponsors and media
- All PR and Press Release list Toyota Series and Host location

- Competition days are Thursday to Saturday
- Full field of 300 anglers Thursday and Friday
- Cut to 50 anglers on Saturday

- Registration meeting on Wednesday for 450 people
- Lakeside setup for weigh-ins on competition days one and two
- Lakeside weigh-in for competition day three

Number of Events	15 + Championship
Divisions	5 divisions *(3 qualifying events per division)*
Boaters/Tournament	150
Co-Anglers/Tournament	150
Competition Days	3
Practice Days	4
Anglers per Competition Day	300, 300, 50
Staff on Site	34
Live Stream Coverage per event	6 hours
Average Days Anglers in Market	7
Average Room Nights	1,259
Economic Impact	$1,165,268



MEDIA

DIGITAL

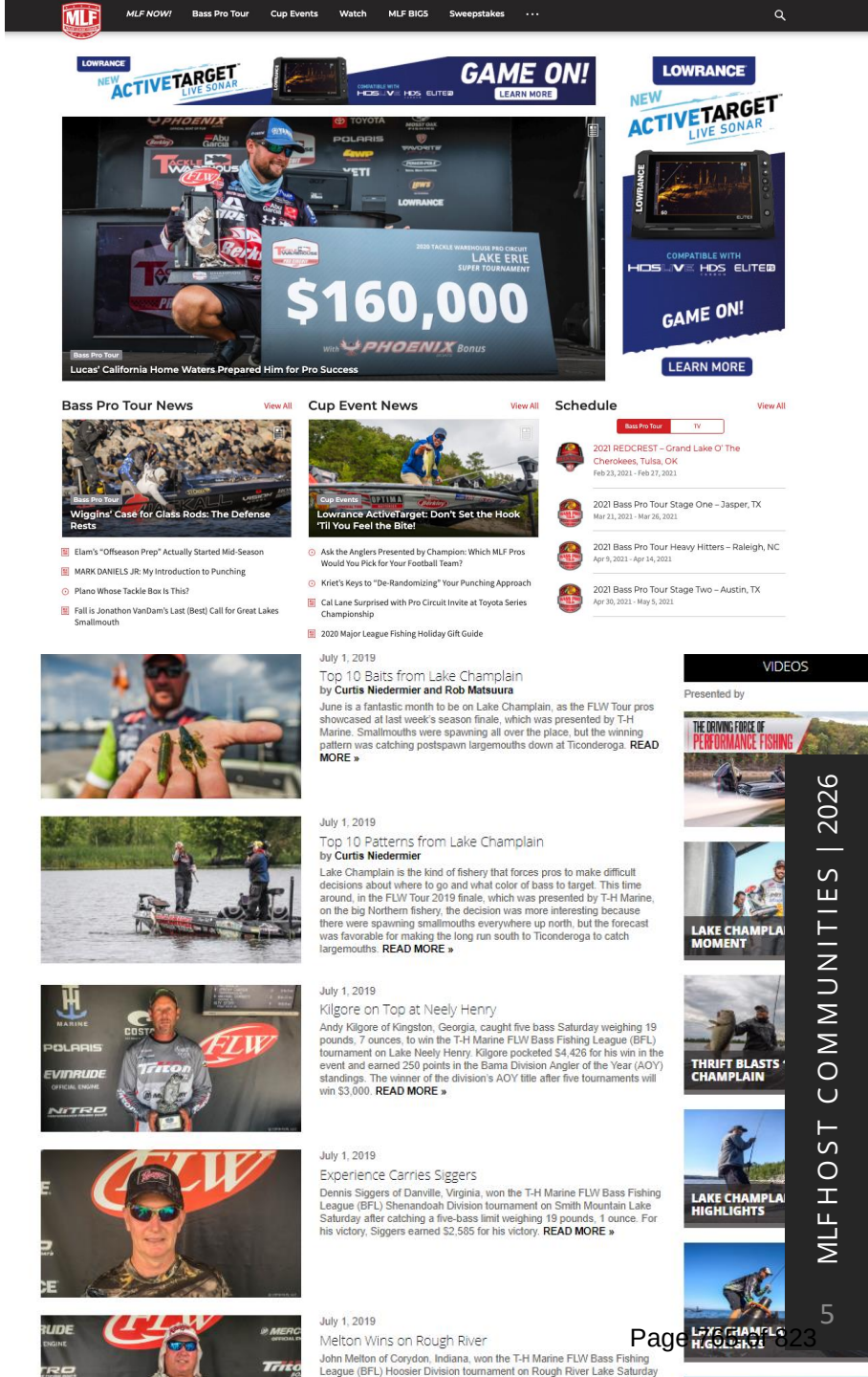
Majorleaguefishing.com is your one-stop shop for all things fishing and tournament related, including live tournament coverage, feature stories, how-to video tips and event information.

Majorleaguefishing.com houses extensive tournament coverage of all Toyota Series events including editorial, photo galleries, video content, livestream, and future schedules.

WEBSITE ANNUAL VISITORS: Over **5MM** unique visitors annually **(up 140% YOY)**

AVERAGE TIME SPENT ON SITE: Approximately 5 minutes per visit

AVERAGE MONTHLY PAGE VIEWS: 4.5 million





MEDIA

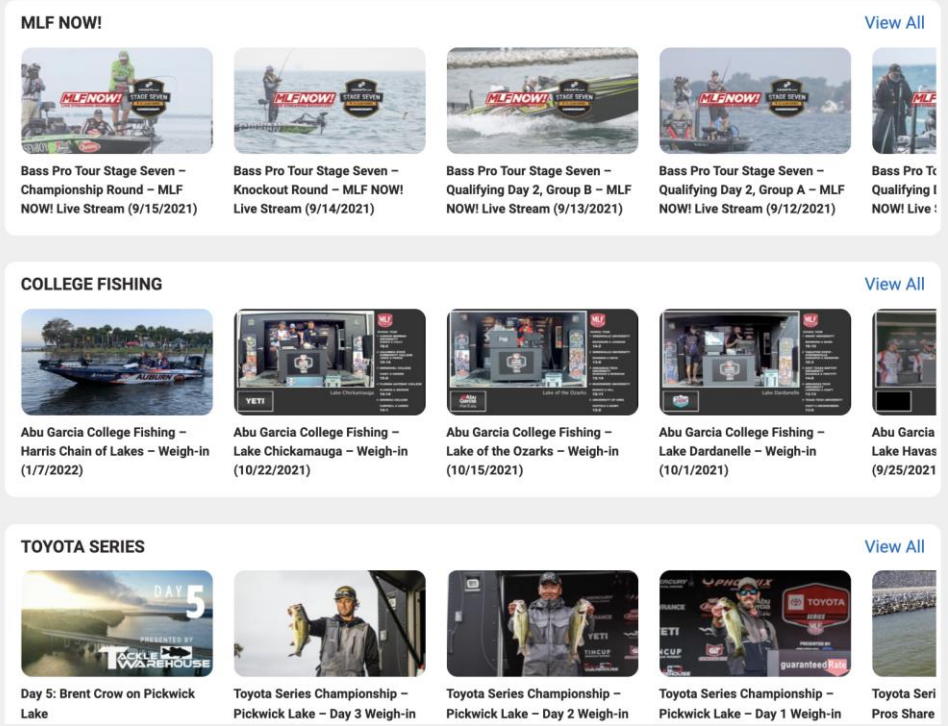
MLF NOW! WEIGH-INS

In 2026, MLF5 will continue airing weigh-ins for all events across all tournament trails, from High School to the Tackle Warehouse Pro Circuit and everything in-between.

Live broadcast schedules are available on majorleaguefishing.com, providing a real-time viewing menu for the audience, and streaming is held on majorleaguefishing.com. MLF Now! covers every exciting minute of the weigh-ins each day of competition and broadcasts to a worldwide audience of enthusiastic anglers and fans.

MLF ON-DEMAND

MLF5 events are just a click away –available on-demand, 24/7. In addition, MLF staffers supplement coverage by networking with fans through a variety of the most popular social media outlets.





Tackle Warehouse TITLE – Mississippi River – Championship Weigh-in (8/22/2021)

LA CROSSE, Wis. – Watch the weigh-in from the Championship Round of the Tackle Warehouse TITLE Presented by Mercu
the Upper Mississippi River. Originally aired on August 22, 2021.



MEDIA

SOCIAL MEDIA

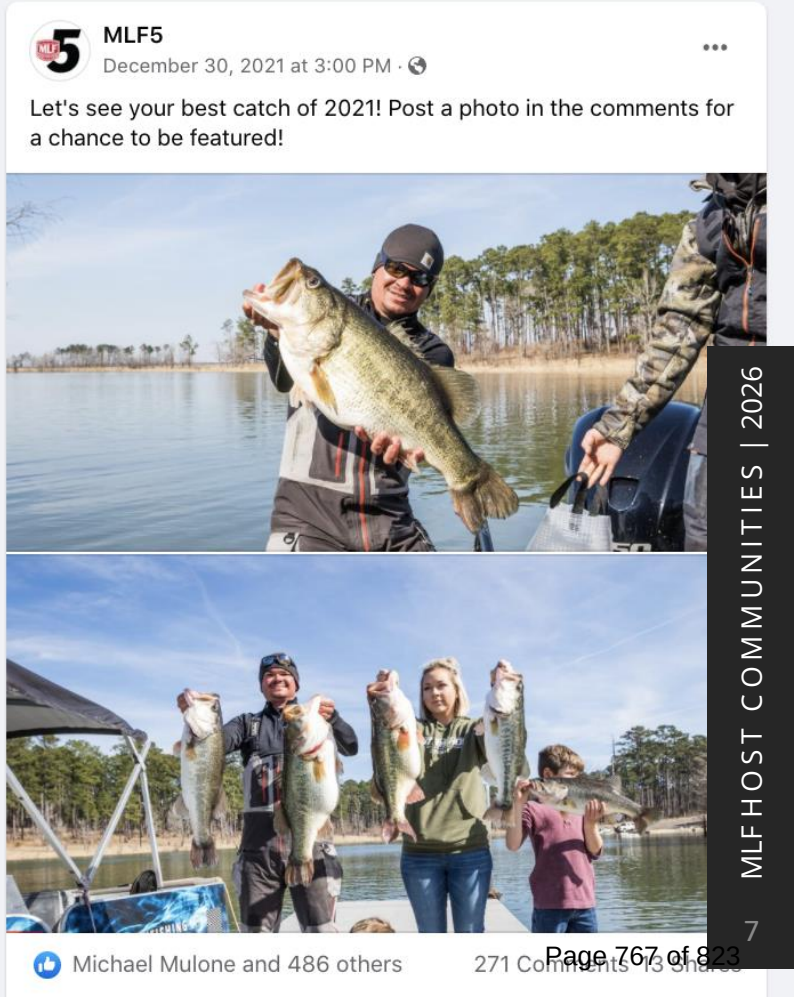
As part of MLF's integrated marketing communication, social media has quickly emerged as an important marketing and communications vehicle. With the ability to engage fans and consumers in real-time, messages and content can spread instantly and lure them toward your community.

MLF5 SOCIAL STATS:

- 1.07M likes
- 179,000 followers
- 805,000 followers
- 198,000 subscribers

NEARLY 2.3 MILLION COMBINED FOLLOWERS







FISHING ENTHUSIASTS

GENERAL FACTS AND FIGURES

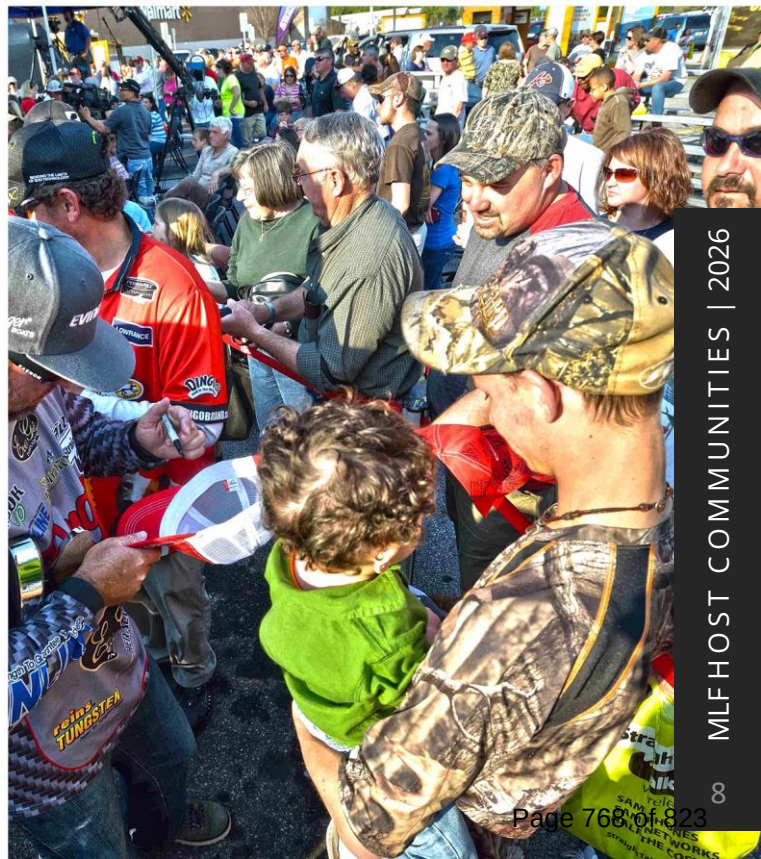
- 37.8 million freshwater anglers
- Americans make 904 million fishing outings a year[1]
- More than 1 out of 5 U.S. adults are Fishing Enthusiasts[2]
- Recreational Fishing – both fresh and saltwater combined – ranks higher in participation than bowling or playing basketball, softball or soccer[3]
- More than one-third (34%) of Fishing Enthusiasts are in the 18-34 age group[2]
- Fishing enthusiasts represent more than 25% of the population with an annual HHLD income of $75,000+[2]
- Bass fisherman average 74 days on the water vs. 16.5 days for typical freshwater angler
- Bass fishermen spend an average of $6,458 annually vs. $1,261 for typical freshwater angler
- 86% of bass fishermen own a boat
- 37% plan to buy a boat in the next 12 months

ECONOMIC IMPACT

- Recreational fishing has a $115 billion impact on the nation's economy[3]

1. Recreational Boating and Fishing Foundation Survey
2. Scarborough Research
3. Sportfishing in America







TOYOTA SERIES EVENT ECONOMIC IMPACT ANALYSIS

Boaters	150
Co-Anglers	150
Family Members/Press/ Special Guests	325
Factory Service Personnel	15
Sponsor Representatives	15
MLF Staff	34
TOTAL EVENT PERSONS (DOES NOT INCLUDE SPECTATORS)	**689**
Daily Hotel Expenditure	$85
Average Hotel Night Per Room	5.5
Total Room Nights	1259
TOTAL ACCOMMODATIONS EXPENDITURES	**$107,015**
Average Daily Food Expenditures	$45
Average Days on Site	6
TOTAL FOOD EXPENDITURES	**$186,030**
Daily Gas & Oil Per Boater	$150
Days on Water	6
Tour Boat and Generator Gas by MLF	$2,500
TOTAL G&O EXPENDITURES	**$137,500**

Daily Expenses for shopping, tackle, ramp fees, parking, etc.	$50
Days on Site	6
MLF Equipment rental, temp labor, ice, supplies, misc.	$11,600
TOTAL MISC. EXPENSES	**$218,300**
Total Expenditures (Base Economic Impact)	$648,845
ESTIMATED TOTAL ECONOMIC IMPACT (WITH 1.5X TURNOVER)	**$973,268**

Estimated Equivalent of Guaranteed Media

- Live streaming of weigh-in on MLF Now! global webcast
- MLF Bass Fishing Magazine reporting & web/social media coverage

Estimated Equivalent of External Media

9,600,000 media impressions via:

- Daily and weekly newspaper articles
- Outside Media Website reporting
- Press Releases distributed

TOTAL MEDIA VALUE	**$192,000**
ESTIMATED TOTAL ECONOMIC	**$1,165,268**

Figures do not include spectator spending or pre-tournament practice



HOST FEE: $20,000

IN-KIND:IN-KIND: 45 Staff Room Nights, Meeting Room, Security, Ice, Toilets, and Weigh-in Location Including Any Permits and Ramp Fees

PROPOSED MEETING SPACE FOR WEDNESDAY REGISTRATION

_____

Must be able to accommodate 450 attendees.

IN-KIND CONSIDERATIONS

Security: _____

Staff Room Nights: _____

Other In-Kind Considerations:

_____

EXHISTING MEDIA RELATIONSHIPS THAT CAN BE LEVERAGED TO PROMOTE THE EVENT

_____

_____

LOCAL ADVERTISING AND PROMOTION OPPORTUNITIES

_____

_____

ADDITIONAL INFORMATION TO BE CONSIDERED WITH BID

_____

_____

_____



2026 MLF5 EVENT PARTNERSHIP

On behalf of MLF5, we thank you for considering this event partnership. If you have any additional needs or are ready to finalize your bid through a letter of intent or host site agreement, please contact:

CHRIS HOOVER
MLF5 | NATIONAL SITE SALES DIRECTOR
30 Gamble Lane
Benton, KY 42025
c: 270.703.9119
chris.hoover@majorleaguefishing.com

MLF5 EVENTS:

MLF EVENTS:

The information in this document is confidential. It is to be evaluated solely and exclusively by the person/entity named above and is not to be reproduced, reprinted or distributed in any way without the prior written consent of MLF.

CITY OF OSAGE BEACH

REQUEST FOR EVENT SUPPORT

EXHIBIT A TO CITY CODE SECTIONS 110.300

Requested Amount: $7,500 Date of Request: 6/2/2025

Organization Information:

Organization Name: MLF - Toyota Series

Address: 30 Gamble Lane City: Benton State: KY Zip : 42025

Phone#: 270.703.9119 Website/Email: www.majorleaguefishing.com

Contact Name: Chris Hoover Phone #: 270.703.9119

Phone#: 270.703.9119 Website/Email: Chris.Hoover@majorleaguefishing.com

---

Is the organization a not-for-profit _____ Yes X No

If yes, is it a registered 501 (c) 3 or other designation? ____ Yes X No *(if yes, attach IRS classification)*

If yes, is the organization a local not-for-profit or nation not-for-profit organization? _____

Your organization's activities focus on: (check all that apply)

- ☐ Family and Youth
- ☐ Health & Human Services
- ☐ Education, Job Development, Housing or other similar community focus
- ■ Tourism
- ☐ Arts & Cultural Activities
- ☐ Environmental & Preservation
- ■ Other: Pro-Am Bass Fishing Tournament

Event Information:

Event Name: Toyota Series Event Dates: March 10-12, 2026

Event Location: Lake of the Ozarks - PB#2 Event Times: Approx 7:30am - 5:30pm

Description of Event: 3 day Pro-Am Bass Fishing Tournament That will bring in anglers from the surrounding states. Anglers will typically arrive by Friday the week before to pre-fish.

How will be proceeds of the event be used? To offset the cost of running the event and promote on MLF Website and social media

How will the City be recognized through this event? Will be listed as the official host on our details section of our website and News Release

Is the event open to the public? X Yes ___ No If no, explain: _____

Is there an entry fee or requirement to purchase a ticket, etc.? X Yes ___ No If yes, explain: Yes There will be an entry fee for the boater and co-angler

Budget Information: Please attach all budget details including all sources of funding and expenses.
Must accompany the application

In case of a budget shortfall, how will the loss be covered: _____

How many years have this event been held? 15 plus Estimated Attendance: 240-300 anglers

Last year's attendance (if applicable) 242 anglers

Applicant

Application Completed by: Chris Hoover

Contact Phone #: 270.703.9119 Date: 6/2/2025

Signature	Chris Hoover	Sales Director
	Print Name	Title

Send Completed Application and Attachment to:

Email: dlake@osagebeach.org
Mail to:

City of Osage Beach
Attn: Devin Lake/City Administrator
1000 City Parkway
Osage Beach, MO 65065

573-302-2000 extension 1010

RE: Toyota Series

CH

Chris Hoover<Chris.Hoover@majorleaguefishing.com>

To: Jayme Rutledge

Reply | Reply all | Forward

Fri 6/6/2025 11:13 AM

Start reply with: It does. Thank you! | This is perfect, thank you! | Yes, that works. Thank you!

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Jayme,

Hope you are doing great! Below is an outline of our budget for this event.

Category	Budget
Travel	$6,000
Contractors	$2,000
Tournament Supplies	$3,000
Lodging	$7,000
Meals	$3,500
Marketing	$8,000
Banners	$2,000
Security	$1,000
Porta Pots	$400

Please let me know if you have any questions.

Sincerely,
Chris

City of Osage Beach
Agenda Item Summary

Date of Meeting: June 17, 2025
Originator: April White, Assistant City Administrator
Presenter: April White, Assistant City Administrator

Agenda Item:
Bill 25-53 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a 30-month contract with Cintas for uniforms and floor mat rentals through an OMNIA Partners cooperative bidding agreement for a yearly not to exceed amount of $30,000. *First and Second Reading*

Requested Action:
First & Second Reading of Bill #25-53

Ordinance Referenced for Action:
Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:
None

Budgeted Item:
Yes

Budget Line Information (if applicable):

Budget Line Item/Title: 20, 30, 35-00-729400 Uniform Rental/Purchases

FY2025 Budgeted Amount:	$54,000
FY2025 Expenditures to Date (06/06/25):	($21,558.87)
FY2025 Available:	$32,441.13
FY2025 Requested Amount:	$15,000

Department Comments and Recommendation:
The City has experienced an average annual increase of 24% in uniform and mat rentals over the last three and a half years. By entering into a new OMNIA cooperative agreement with Cintas, the new annual pricing for uniform and mat rentals will lower to $25,418, which will result in a 40% savings from 2024, based on current quantities. Garment pricing will be reduced by approximately $12,800 annually and mat pricing will be reduced by approximately $4,200 annually. In addition, Cintas provided more

garment options to accommodate comfort requests made by our employees while still meeting safety standards.

Year	Annual Spend	% Increase
2021	$ 22,477.06	
2022	$ 27,517.56	22%
2023	$ 33,145.47	20%
2024	$ 42,423.25	28%
Average Increase/Year:		**24%**

Year	Annual Spend	% Decrease
2024	$ 42,423.25	
Mid 25 - Mid 26	$ 25,417.96	**40%**
Annual Savings*:	**$ 17,005.29**	

*based on current quantities

Due to the potential of small annual pricing increases from Cintas and possible future staffing increases, the not-to-exceed amount was increased to $30,000 to allow for these instances.

This qualified as a cooperative purchase per Section 135.070 of our Municipal Code due to the City's OMNIA Partners membership.

I am asking for a first and second reading to expedite these savings while also allowing Cintas the ability to start preparing the new garments for our Public Works crews.

Staff recommends approval.

City Attorney Comments:
Per City Code 110.230, Bill 25-53 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 25-53 ORDINANCE NO. 25.53

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE MAYOR TO SIGN A THIRTY MONTH (30) CONTRACT WITH CINTAS FOR UNIFORMS AND FLOOR MAT RENTALS THROUGH AN OMINA PARTNERS COOPERATIVE BIDDING AGREEMENT FOR A YEARLY NOT TO EXCEED AMOUNT OF $30,000.00.

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

Section 1. That the Board of Aldermen feels it is in the best interest of the City to authorize the contract with Cintas for uniform and mat rentals. Attached Exhibit "A"

Section 2. Total expenditures or liability authorized under this Ordinance shall not exceed Thirty Thousand Dollars ($30,000.00) per year.

Section 3. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance and Contract.

Section 4. That this Ordinance shall be in full force and effect from and after the date of passage.

READ FIRST TIME: READ SECOND TIME:

I hereby certify that the above Ordinance No. 25.53 was duly passed on by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays: Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

_____ _____

Date Tara Berreth City Clerk

Approved as to form:

_____

Cole Bradbury, City Attorney

I hereby approve Ordinance No. 25.53.

_____

Michael Harmison, Mayor

_____

Date

ATTEST:

_____

Tara Berreth, City Clerk

Cintas Quote (OMNIA Pricing) 6/2025

			SHIRTS			PANTS						JACKETS		
Department	Wearer #		X59273	X53641	X49686	X74533	X23270	X382	X383	X386	X894	X59376	X80501	X872
Sewer	2		11	-	-	-	-	-	-	11	-	2	-	-
Sewer	7		-	11	-	11	-	-	-	-	-	2	-	-
Sewer	11		5	6	-	5	-	2	4	-	-	2	-	-
Sewer	12		11	-	-	-	-	11	-	-	-	2	-	-
Sewer	13		6	-	-	-	-	-	-	6	-	2	-	-
Sewer	17		6	-	-	6	5	-	-	-	-	2	-	-
Sewer	20		11	-	-	11	-	-	-	-	-	2	-	-
Sewer	21		5	6	-	-	-	-	-	-	11	2	-	-
Sewer	22		11	-	-	11	-	-	-	-	-	2	-	-
Sewer	23		-	-	11	11	-	-	-	-	-	2	-	-
Street	1		-	6	-	-	-	-	-	-	-	-	2	2
Street	4		-	7	4	11	-	-	-	-	-	-	2	2
Street	5		-	-	11	-	-	11	-	-	-	-	2	2
Street	9		-	11	-	11	-	-	-	-	-	-	2	2
Street	14		-	-	-	11	-	-	-	-	-	-	2	2
Street	18		-	-	11	11	-	-	-	-	-	-	2	2
Street	24		-	6	-	-	-	-	-	-	-	-	2	2
Street	NEW		-	-	11	6	-	-	-	-	-	-	2	2
Water	3		5	6	-	7	4	-	-	-	-	2	-	-
Water	10		5	6	-	-	11	-	-	-	-	2	-	-
Water	15		5	6	-	11	-	-	-	-	-	2	-	-
Water	16		3	3	-	6	5	-	-	-	-	2	-	-
Water	19		-	11	-	11	-	-	-	-	-	2	-	-
Water	25		5	6	-	5	6	-	-	-	-	2	-	-
Water	26		-	11	-	5	6	-	-	-	-	2	-	-

TOTAL # GARMENTS:	89	102	48	150	37	24	4	17	11	34	16	16
Garment Price/Unit:	$0.80	$0.69	$0.94	$0.55	$0.53	$0.61	$0.72	$0.86	$0.90	$1.80	$2.56	$0.68
Total invoice price:	$71.20	$70.38	$45.12	$82.50	$19.61	$14.64	$2.88	$14.55	$9.90	$61.20	$40.96	$10.93
									Garment Total:			**$ 443.87**

Item no	Description	Price	# Items on Invoice	Total Spend
X2477	3X5 SCRAPER MAT	$2.46	2	$4.92
X84335	3X5 BLACK MAT	$2.31	3	$6.92
X84435	4X6 BLACK MAT	$2.19	1	$2.19
X84401	4X6 LOGO MAT	$9.59	1	$9.59
X10192	4x6 XTRAC ONYX	$14.39	4	$57.54
X84035	3X10 BLACK MAT	$5.08	4	$20.33
		Mat Total - CH & PW		**$101.51**

Total weekly price for all mats and uniforms	**$545.38**
Yearly total:	**$28,359.50**
Weekly Jacket total For half of the year	**$2,940.29**
Yearly Total with jackets on hold for 26 weeks	**$25,419.21**

Note: This quote is for the total number of wearers currently on invoice. If more wearers are added, the price will rise due to the increase of product on invoice.

Workplace Solutions
Cooperative Acceptance Agreement

CINTAS
READY FOR THE WORKDAY®

Location #: 0379
Contract #: 210759865
Customer #: 18603840
Main Corporate Code → **Omnia Nebraska Rental/FS MLA CC #13897 MLA Agreement #211011348**
GPO CC #13897 GPO Agreement #211011196

(If locally managed MLA please replace agreement # with current Locally Managed MLA)

Date:

Customer/Participating Agency: City of Osage Beach ("Customer") Phone: 5733022020

Address: 5757 CHAPEL DR City: Osage Beach State: MO Zip: 65065-3049

UNIFORM PRODUCT RENTAL PRICING:

ITEM #	DESCRIPTION	STANDARD ITEM	UNIT PRICE	LOSS/DAMAGE REPLACE. VALUE
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		

Space for additional entries provided on page 5

This Workplace Solutions Cooperative Acceptance Agreement (this "Acceptance Agreement") is effective as of the date of execution for a term of 30 months from the date of installation or renewal (the "Term").				
Standard Name Emblem	$ 1.50 ea	Standard Agency Emblem	$ 2.50	ea
Custom Agency Emblem	$ 2.75 ea	Embroidery	$ 5.00	ea
Uniform Advantage	Item:		$ .10	ea per week
Premium Uniform Advantage	Item:		$	ea per week
Emblem Advantage	Item:		$ 0.04	ea per week
Prep Advantage	Item:		$ 0.06	ea per week
Minimum Charge	$35 per delivery or 50% of initial invoice (the greater of the two).			
Make-Up Charge	$ per garment			
Non-Standard/Special Cut Garment (i.e., non-standard, non-stocked unusually small or large sizes, unusually short or long sleeve or length, etc.) premium			$	per garment
Under no circumstances will Cintas accept textiles bearing free liquid. Shop towels may not be used to clean up oil or solvent spills.				
Artwork Charge for Logo Mat	$ 0			
Payment Terms: Net 30				
Size Change	Customer agrees to have employees measured by a Cintas representative using garment "size samples" or Cintas TruFit. A charge of $ 5 per garment will be assessed for employee's size changed within 4 weeks of installation.			
Other				

WORKPLACE SERVICES PRODUCTS PRICING:

ITEM #	DESCRIPTION	RENTAL FREQ.	INVENTORY	UNIT PRICE

Space for additional entries provided on page 5

Automatic Lost Replacement Charge	Item:	% of inventory	$	ea
Automatic Lost Replacement Charge	Item:	% of inventory	$	ea

	CHECKBOX	INITIALS	DATE
Initial and check box if Unilease. All Garments will be cleaned by customer.	☐		
Initial and check box if receiving Linen Service. Company will take periodic physical inventories of items in possession or under control.	☐		
Initial and check box if receiving direct embroidery. If service is discontinued for any employee or Customer deletes any of the garments direct embroidery for any reason, or terminates this Acceptance Agreement for any reason or fails to renew this Acceptance Agreement, Customer will purchase all direct embroidered garments at the time they are removed from service at the then current replacement values. (See Section 6 of Cintas General Service Terms Section).	☐		

Cintas Representative Initials: Customer Initials:

PLEASE READ THESE TERMS CAREFULLY. BY SIGNING THIS ACCEPTANCE AGREEMENT, YOU ACKNOWLEDGE THAT YOU HAVE READ, AND THAT YOU UNDERSTAND AND AGREE TO BE BOUND BY, THESE TERMS.

OMNIA PARTICIPATING PUBLIC AGENCIES TERMS

1. **Participating Public Agencies:** Cintas Corporation No. 2 ("Cintas") agrees to extend the same terms, conditions, and covenants agreed to under the OMNIA Vendor Agreement executed between Cintas and University of Nebraska (the "Master Agreement") to other government agencies ("Participating Public Agencies") that, in their discretion, desire to access the Master Agreement in accordance with all terms and conditions contained herein or attached hereto. Each Participating Public Agency will be exclusively responsible and deal directly with Cintas on matters relating to length of agreement, ordering, delivery, inspection, acceptance, invoicing, and payment for products and services in accordance with the terms and conditions of the Master Agreement. By executing this Acceptance Agreement, the Customer identified on Page 1 herein agrees to be bound by the terms and conditions set forth in the Master Agreement as a Participating Public Agency and the terms and conditions set forth in this Acceptance Agreement. Master Agreement #001299 available at https://www.omniapartners.com/publicsector.
2. **Dispute Resolution – Arbitration and Class Waiver:** This provision shall take precedence over and supersede any contrary or conflicting provision in the Master Agreement.
   a. **Arbitration Notice:** Customer agrees to the maximum extent permitted by law that any dispute, controversy, or claim arising out of or relating to this Acceptance Agreement (including its enforcement, performance, breach, arbitrability, or interpretation) or to the products or services provided hereunder will be submitted to and resolved by final and binding individual arbitration. ARBITRATION MEANS THAT AN ARBITRATOR, AND NOT A JUDGE OR A JURY, WILL DECIDE THE DISPUTE, CONTROVERSY, OR CLAIM. BY ACCEPTING THESE TERMS, YOU AND CINTAS ARE EACH EXPRESSLY WAIVING THE RIGHT TO A TRIAL BY JURY AND TO PURSUE OR PARTICIPATE IN ANY CLASS ACTION, COLLECTIVE ACTION, OR REPRESENTATIVE CLAIMS OR PROCEEDINGS EITHER IN ARBITRATION OR IN ANY COURT. To the extent a class or collective action or representative claim or proceeding may not be waived, you agree to stay any such actions, claims, and proceedings until after all actions, claims, and proceedings subject to arbitration are fully resolved.
   b. **Arbitration Procedures:** Any arbitration between Customer and Cintas will be governed by the Commercial Dispute Resolution Procedures and the Supplementary Procedures for Consumer Related Disputes (collectively, "AAA Rules") of the American Arbitration Association ("AAA"), as modified by this Acceptance Agreement, and will be administered by the AAA. The AAA Rules and filing forms are available online at www.adr.org, by calling the AAA at 1-800-778-7879, or by contacting Cintas. Any arbitration hearings will take place in the state in which Customer is located; provided, however, that if the claim is for $10,000 or less, Customer may choose for the arbitration instead to conducted: (i) solely on the basis of documents submitted to the arbitrator; or (ii) through a telephonic hearing. The arbitrator must issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the decision and award, if any, are based.
   c. **Fees:** Arbitration fees will be assessed consistent with the AAA Rules.
   d. **No Class Actions in Arbitration or in Any Court, No Jury Trial:** CUSTOMER AND CINTAS AGREE THAT, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN THEIR INDIVIDUAL CAPACITIES AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING, WHETHER IN ARBITRATION OR IN ANY COURT. FURTHER, UNLESS BOTH CUSTOMER AND CINTAS AGREE OTHERWISE, AN ARBITRATOR OR JUDGE MAY NOT CONSOLIDATE MORE THAN ONE PARTICIPATING PUBLIC AGENCY'S CLAIMS AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING.

      FOR THE AVOIDANCE OF DOUBT, CUSTOMER AND CINTAS AGREE TO RESOLVE ANY DISPUTE ON AN INDIVIDUAL, NON-REPRESENTATIVE, NON-CLASS BASIS IN ARBITRATION, BUT IF FOR ANY REASON SUCH DISPUTE PROCEEDS IN COURT, CUSTOMER AND CINTAS AGREE TO WAIVE ANY RIGHT TO HAVE THE DISPUTE PROCEED AS A CLASS ACTION OR IN ANY REPRESENTATIVE CAPACITY WHATSOEVER. IF THE DISPUTE PROCEEDS IN COURT, CUSTOMER AND CINTAS AGREE TO WAIVE ANY RIGHT TO A TRIAL BY JURY.
   e. **Enforceability:** If the requirement to submit any and all disputes, controversies, and claims to binding arbitration is found to be unenforceable or contrary to applicable law, the dispute, controversy or claim will be resolved in accordance with, and governed by, the laws of the State in which the Participating Public Agency exists.
   f. **Severability:** If any section or provision of this ¶ 2, Dispute Resolution – Arbitration and Class Waiver, is found to be unenforceable or invalid, the parties will substitute an enforceable provision that, to the maximum extent possible under applicable law, preserves the original intentions of the parties, and the remainder will be given full force and effect.
3. **Dispute Resolution – Timing of invoice challenges:** Requests for an invoice adjustment or challenges to invoice amounts must be received by Cintas within 60 days of Customer's receipt of the contested invoice, or any billing dispute is waived. Notification to Cintas of a request for an invoice adjustment must be made in writing and must include the invoice number, disputed amount, and the reason for the disputed charge.
4. In the event of any conflict between this Acceptance Agreement and the Master Agreement, the Master Agreement shall prevail, except to the extent this Acceptance Agreement specifically provides that it is superseding a provision in the Master Agreement.

CINTAS GENERAL SERVICE TERMS SECTION

1. **Prices:** Customer agrees to rent from Cintas, and Cintas agrees to provide to Customer, all of Customer's requirements for uniform rental products and services at the prices listed in the Master Agreement, including annual price adjustments. An amendment to this Acceptance Agreement is not required when pricing in the Master Agreement is updated and adjusted. There will be a minimum charge of thirty-five dollars ($35.00) or 50% of initial invoice (whichever is greater) per delivery (the "Minimum Stop Charge") for each Customer location required to purchase its rental services from Cintas as set forth in this Acceptance Agreement. The Minimum Stop Charge shall supersede any conflicting or different term in the Master Agreement.
2. **Buyback of Non-Standard Garments:** Customer has ordered from Company a garment rental service requiring garments that may not be standard to Company's normal rental product line or include direct embroidery or an unusual emblem placement. Non-standard items will also include standard garments that have been embroidered. Those non-standard products will be designated as such under Garment Description in the Uniform Product Rental Pricing Chart(s). In the event the Customer deletes a non-standard product, alters the design of the non-standard product, fails to renew the Agreement, or terminates the Agreement in whole or in part for any reason, the Customer agrees to buy back all remaining non-standard products allocated to Customer that the Company has in service and out of service at the then current Loss/Damage Replacement Values.
3. **Garments' Lack of Flame Retardant or Acid Resistant Features:** Unless specified otherwise in writing by Cintas, the garments supplied under this Acceptance Agreement are not flame retardant or acid resistant and contain no special flame retardant or acid resistant features. They are not designed for use in areas of flammability risk or where contact with hazardous materials is possible. Flame resistant and acid resistant garments are available from Cintas upon request. Customer warrants that none of the employees for whom garments are supplied pursuant to this Acceptance Agreement require flame retardant or acid resistant clothing.
4. **Logo Mats:** In the event that Customer decides to delete any mat bearing the Customer's logo (Logo Mat) from the rental program, changes the design of the Logo Mats, terminates this Acceptance Agreement for any reason or fails to renew this Acceptance Agreement, the Customer will purchase at the time of deletion, design change or termination, all remaining Logo mats that Cintas has in service and out of service held in inventory at the then current Loss/Damage Replacement Value.
5. **Adding Employees:** Additional employees and merchandise may be added to this Acceptance Agreement at any time upon written or oral request by the Customer to Cintas. Any such additional employees or merchandise shall automatically become a part of and subject to the terms of this Acceptance Agreement. If such employees are employed at a Customer location that is then participating under this Acceptance Agreement, the Customer shall pay Cintas the one-time preparation fee indicated on the Master Agreement and / or outlined above. Customer shall not pay Cintas any one-time preparation fee for garments for employees included in the initial installation of a Customer location. There will be a one-time charge for name and/or company emblems when employees are added to the program in garments requiring emblems.
6. **Emblem Guarantee:** If Customer has requested that Cintas supply emblems designed exclusively for Customer featuring Customer's logo or other specific identification (hereinafter "Customer Emblems"), Cintas will maintain a sufficient quantity of Customer Emblems in inventory to provide for Customer's needs and maintain a low cost per emblem through quantity purchases.

   In the event Customer decides to discontinue the use of Customer Emblems, changes the design of the Customer Emblems, terminates this Acceptance Agreement for any reason or fails to renew this Acceptance Agreement, the Customer will purchase at the time of deletion, design change, termination or expiration, all remaining Customer Emblems that Cintas allocated to Customer at the price indicated on the Master Agreement and / or outlined above of this Acceptance Agreement. In no event shall the number of Customer Emblems allocated to Customer exceed the greater of (a) twelve (12) months' volume for each unique Customer Emblem or (b) a quantity agreed to by Cintas and Customer and noted on the Master Agreement and / or outlined above.
7. **Terminating Employees:** Subject to the provisions of this Acceptance Agreement, the weekly rental charge attributable to any individual leaving the employ of the Customer, or on a temporary leave of absence of three (3) weeks or more, shall be terminated upon oral or written notice by the Customer to Cintas but only after all garments issued to that individual, or value of same at the then current Loss/Damage Replacement Values, are returned to Cintas.
8. **Replacement:** In the event any merchandise is lost, stolen or is not returned to Cintas, or is destroyed or damaged by fire, welding damage, acid, paint, ink, chemicals, neglect or otherwise, the Customer agrees to pay for said merchandise at the then current Loss/Damage Replacement Values.
9. **Additional Customer Locations:** Notwithstanding anything to the contrary contained herein, there will be a minimum term equal to the greater of thirty-six (36) months or the remainder of the Term for any individual Customer location added after the date of this Acceptance Agreement.

Cintas Representative Initials: _____ Customer Initials: _____

10. **Additional Items:** Additional Customer employees, products and services may be added to this Acceptance Agreement and shall automatically become a part of and subject to the terms hereof and all of its provisions. If this Acceptance Agreement is terminated early for convenience, the parties agree that the damages sustained by Cintas will be substantial and difficult to ascertain. Therefore, if this Acceptance Agreement is terminated by Customer prior to the applicable expiration date for any reason other than documented quality of service reasons which are not cured, or terminated by Cintas for non-payment by Customer at any time Customer will pay to Cintas, as termination charges and not as a penalty based upon the following schedule:
    - If this Acceptance Agreement is cancelled for convenience in the first twelve months of the term, Customer shall pay as termination charges equal to 52 weeks of rental service.
    - If this Acceptance Agreement is cancelled for convenience in months thirteen (13) through twenty-four (24) of the term, Customer shall pay as termination charges equal to thirty-nine (39) weeks of rental service.
    - If this Acceptance Agreement is cancelled for convenience in months twenty-five (25) through thirty-six (36) of the term, Customer shall pay as termination charges equal to twenty-six (26) weeks of rental service.
    - If this Acceptance Agreement is cancelled for convenience after thirty-six (36) months of service, Customer shall pay as termination charges of thirteen (13) weeks of rental service.
    - Customer shall also be responsible to return all of the merchandise allocated to such Customer locations terminating this Acceptance Agreement at the then current Loss/Damage Replacement Values and for any unpaid charges on Customer's account prior to termination.
11. **No Federal Contractor:** As a material condition of this Agreement, Customer represents and warrants that: (a) this Agreement is not federally funded; (b) this Agreement does not constitute, and is not entered into to support a federal government contract, subcontract or third party contract; (c) Cintas does not hereby become a subrecipient, subgrantee, project participant, or third party contractor or subcontractor in relation to any contract with the federal government; and (d) by entering this Agreement, Cintas does not become obligated to comply with federal regulations or federal laws (including specifically the Service Contact Act), whether by virtue of such obligation flowing down from a contract between Customer and any third party, by virtue of federal funding being used in relation to this project, or otherwise. In the event that any of the foregoing is or becomes untrue, Cintas shall have the option to unilaterally terminate this Agreement.
12. **Prevailing Wage/Living Wage:** Customer represents and warrants that this agreement is not subject to laws pertaining to prevailing wages, living wages, or other wage and/or benefit requirements established by law ("Wage Statutes"). Customer agrees and acknowledges that it will not attempt to enforce any Wage Statutes in relation to this agreement and Customer hereby waives and releases Cintas from any and all fines, penalties, interest, or other costs, expenses, or charges of any type imposed by any federal, state, or local authority in relation to Cintas's failure to satisfy any such Wage Statute in relation to agreement.
13. **Customer Type:** Customer must select the appropriate response below:
    Is Customer a United States federal government agency or instrumentality?

    ☐ Yes ☑ No

    (If Yes, Customer must provide any applicable U.S. government flowdown terms and conditions, which will only be binding on Cintas if attached hereto and agreed to by Cintas prior to execution of this Acceptance Agreement).
14. **Customer Funding Source:** Customer must select the appropriate response below:
    Will Customer pay for the goods and services ordered under this Acceptance Agreement with any United States government funds?

    ☐ Yes ☑ No

    (If Yes, Customer must provide any applicable U.S. government flowdown terms and conditions, which will only be binding on Cintas if attached hereto and agreed to by Cintas prior to execution of this Acceptance Agreement).
15. **Additional Terms:** Customer must select the appropriate response below:
    Does Customer require any additional terms and conditions to be incorporated into this Acceptance Agreement, or is Customer accepting the Agreement without additional terms?

    ☐ Yes, additional terms required
    ☑ No additional terms needed

    (If Yes, Customer must provide any applicable additional terms and conditions, which will only be binding on Cintas if attached hereto and agreed to by Cintas prior to execution of this Acceptance Agreement).
16. I authorize Cintas to verify my credit on Credit.net and/or by contacting the parties provided. I am authorized to sign on behalf of this company. In addition, I authorize Cintas to open a new account on behalf of the company and deliver the products or services listed above at the agreed upon pricing and delivery terms.

Cintas Location #:	Customer Signature:
Cintas Representative Signature:	Print Name:
Title:	Print Title:
Accepted-GM:	Email:
Cintas Enterprise Account: ☐ Yes ☑ No	Customer Contact:
Cintas Enterprise Partner Name:	Customer Contact Email:

Cintas Representative Initials: Customer Initials:

UNIFORM PRODUCT RENTAL PRICING (cont.):

Continued from page 1

ITEM #	DESCRIPTION	STANDARD ITEM	UNIT PRICE	LOSS/DAMAGE REPLACE. VALUE
x53641	CARHARTT® HI-VIS COLOR BLOCK T-SHIRT	☑ Yes ☐ No	$0.69	35.991
x59273	CINTAS COMFORTFLEX PRO® MEN'S E-VIS SHIRT (Charcoal shirt)	☑ Yes ☐ No	$0.80	51.291
x59376	CARHARTT E-VIS ACTIVE JACKET (Big Carhartt Jacket)	☑ Yes ☐ No	$1.80	143.991
x49868	CARHARTT MEN'S RUGGED FLEX HI VIZ CLASS 2 SHIRT (Yellow with pho	☑ Yes ☐ No	$0.94	49.491
X381	CARHARTT 5 POCKET JEAN	☑ Yes ☐ No	$0.59	24.300
X382	CARHARTT CARPENTER JEAN	☑ Yes ☐ No	$0.61	26.550
X386	CARHARTT RUGGED FLEX JEAN	☑ Yes ☐ No	$0.86	44.991
X894	DICKIES COTTON JEAN	☑ Yes ☐ No	$0.90	31.84
X74533	CARHARTT RIPSTOP PANTS	☑ Yes ☐ No	$0.55	21.701
X23270	CINTAS COMFORT FLEX PRO CARGO PANTS	☑ Yes ☐ No	$0.53	38.691
X23945	CINTAS COMFORTFLEX PRO WORK PANTS	☑ Yes ☐ No	$0.52	37.791
X53945	CINTAS MENS PROBRITE EVIS PANTS	☑ Yes ☐ No	$0.99	62.991
		☑ Yes ☐ No		
X383	Carhartt Dungaree Pant	☑ Yes ☐ No	$0.72	29.700
X65386	Hi-Vis Work Shirt	☑ Yes ☐ No	$1.30	40.491
X80501	Hi-Viz Work Jacket	☑ Yes ☐ No	$2.56	94.059
X872	Jacket Liner	☑ Yes ☐ No	$0.68	31.185
X69526	Hi-Vis Cotton Work Shirt	☑ Yes ☐ No	$1.00	32.392
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		

WORKPLACE SERVICES PRODUCTS PRICING (cont.):

Continued from page 1

ITEM #	DESCRIPTION	RENTAL FREQ.	INVENTORY	UNIT PRICE
X2477	3X5 SCRAPER MAT	01	ANY	$2.46
X84335	3X5 BLACK MAT	01	ANY	$2.31
X84435	4X6 BLACK MAT	01	ANY	$2.19
X84401	4X6 LOGO MAT	01	ANY	$9.59
X10192	4x6 XTRAC ONYX	02	ANY	$14.39
X84035	3X10 BLACK MAT	02	ANY	$5.08

Additional sites added at a later date will be required to sign the attached Exhibit A with a minimum term of 36 months.

Cintas Representative Initials: Customer Initials:

LOCATION LISTING

Attach sold to:18603415 to this OMNIA Agreement.
1000 CITY PKWY / / OSAGE BEACH, MO 65065-3058

City of Osage Beach
Agenda Item Summary

Date of Meeting: June 17, 2025
Originator: Andrew Bowman, City Engineer
Presenter: Andrew Bowman, City Engineer

Agenda Item:
Bill 25-54- An ordinance of the City of Osage Beach, Missouri ,authorizing the Mayor to sign a contract with Wilson & Company, Inc., Engineers & Architects for engineering services related to the Safer Streets 4 All Grant for an amount not to exceed $649,723.00. First *Reading*

Requested Action:
First Reading of Bill #25-54

Ordinance Referenced for Action:
Board of Aldermen approval required for purchases over $25,001 per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:
N/A

Budgeted Item:
Yes part of the SS4A Grant budget

Budget Line Information (if applicable):

Budget Line Item/Title: 20-00-773213 SS4A Project

FY2025 Budgeted Amount:	$649,723.00
FY2025 Expenditures to Date (MM/DD/YY):	($0.00)
FY2025 Available:	$1,000,000
FY2025 Requested Amount:	$649,723.00

Department Comments and Recommendation:
Wilson and Co. was selected by the steering committee as the most qualified consultant who submitted a Submission of Qualifications (SOQs), to the Request for Qualifications (RFQ) that was advertised on the City website for the SS4A grant. After all committee scores were tallied and averaged Wilson and Co. was the highest score.

I have reviewed the proposal of scope and fee and am satisfied that Wilson and Co. can deliver an outstanding Safety Action Plan and help design the Demonstration portion of

this grant.

I recommend approval.

City Attorney Comments:
Per City Code 110.230, Bill 25-54 is in correct form.

City Administrator Comments:
I concur with the department's recommendation.

BILL NO. 25.54 ORDINANCE NO. 25.54

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE MAYOR TO SIGN A CONTRACT WITH WILSON & COMPANY, INC., ENGINEERS & ARCHITECTS FOR ENGINEERING SERVICES REALTED TO THE SAFER STREETS 4 ALL GRANT FOR AN AMOUNT NOT TO EXCEED $649,723.00

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

Section 1. That the Board of Aldermen authorize the Mayor to sign a contract with the Wilson & Company Inc., Engineers & Architects under substantially the same or similar terms and conditions as set forth in "Exhibit A".

Section 2. Total expenditure or liability authorized under this Ordinance shall not exceed Six Hundred Forty-Nine Thousand, Seven Hundred Twenty-Three Dollars. ($649,723.00)

Section 3. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance and Contract.

Section 4. This Ordinance shall be in full force and effect from date of passage and approval by the Mayor.

READ FIRST TIME: READ SECOND TIME:

I hereby certify that the above Ordinance No. 25.54 was duly passed on , by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: Nays: Abstain: Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

_____ _____
Date Tara Berreth, City Clerk
Approved as to form:

_____
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 25.54.

_____
Michael Harmison, Mayor

_____
Date

ATTEST:

_____
Tara Berreth, City Clerk

CITY OF OSAGE BEACH
ENGINEERING AGREEMENT

THIS ENGINEERING AGREEMENT (the "Agreement") states the terms and conditions that govern the contractual relationship between the City of Osage Beach, Missouri ("**City**") and Wilson & Company, Inc., Engineers & Architects ("**Engineer**"), on the following terms.

I. TERMS

1. **Relationship Created.** City hereby hires Engineer to perform various tasks ("**Work**") upon the following terms. For each new project, City and Engineer will enter into a separate Work Order detailing the scope of Work to be provided, the schedule, and any other terms specific to that Work Order. Each Work Order shall be governed by the terms in this Agreement and shall be incorporated into this Agreement and no Work Order shall contradict the terms of this Agreement without an affirmative vote of the City's Board of Aldermen.

2. **Engineer's Obligations.**

    a. *Work Orders*. Engineer agrees to perform all Work Orders as agreed upon with the City.

    b. *Standard of Care.* Engineer will exercise the care and skill ordinarily used by members of the subject profession practicing under similar circumstances (as defined by the appropriate licensing authority, professional standards, and/or relevant industry practices) in the same or similar locality (herein the "Standard of Care"). Engineer understands that it will be perceived as a representative of the City and its personnel and any subcontractors will conduct themselves in a professional and respectable manner consistent with the Standard of Care while performing all Work for the City and while on-site. Engineer, its personnel, and any subcontractors will exercise the Standard of Care to comply with all City policies while on-site. Engineer and its personnel and any subcontractors will comply with all reasonable instructions and requests by the City. City property and resources are to be used only in ways that are consistent with their lawful intended purpose.

    c. *Time.* If a specific time of performance of the Work is provided, that time shall control and Engineer shall perform its services as expeditiously as is consistent

with professional skill and care and the orderly progress of the Work. If a specific time of performance is not provided, Engineer's obligation to perform the Work will be for a period which may reasonably be required for the completion thereof. If City has requested changes in the scope or character of the Work and a specific time was not included in such changes, the time for performance shall be adjusted equitably.

d. *Insurance.* Engineer shall purchase and maintain insurance as set forth below:
   i. Commercial General Liability insurance with a limit of $1,000,000 for each occurrence and $2,000,000 general aggregate and $2,000,000 products/completed operations aggregate;
   ii. Workers Compensation and Employer's Liability insurance in accordance with statutory requirements, with a limit of $1,000,000 for each accident;
   iii. Professional Liability insurance on a claims-made basis in the amount of $3,000,000 per claim and $3,000,000 annual aggregate; and
   iv. If Engineer is using a company-owned vehicle to perform the Work, Automobile Liability insurance with a limit of $1,000,000 for each accident, combined single limit for bodily injury and property damage.

   Upon request, Engineer shall cause City to be named as additional insured on the Commercial General Liability and Automobile Liability policies.

Commented [JP1]: Additional insured status is not commercially available under the workers compensation and professional liability policies.

e. *Licenses, Permits, Taxes.* Engineer shall be responsible for applying for, obtaining, and maintaining all licenses and other approvals required for itself, including but not limited to the Work, and shall assist City in obtaining permits necessary for the Work. Engineer shall be responsible for paying all sales, income, property, and other taxes required to carry on its business.

f. *Communication.* Engineer will provide timely replies to City's inquiries and requests for information. Engineer's point of contact for this Agreement is: Todd Ehlen, PE.

3. **City's Obligations.**

   a. *Payment.* City hereby agrees to pay Engineer for the Work according to Engineer's standard rates, a copy of which is attached hereto as **Exhibit A**. City will pay Engineer not more frequently than monthly unless otherwise agreed in writing.

b. *Criteria and Direction.* City will provide Engineer with all criteria and full information as to City's requirements for the Work, including objectives, design, capacity, performance, and budgetary requirements and limitations.

c. *Access.* Unless otherwise specified in the Work Order, City will arrange for access to and make all provisions for Engineer to enter upon public and private property as required to perform the Work.

d. *Cooperation.* City will examine alternative solutions, reports, drawings, specifications, and other documents presented by Engineer and render timely decisions pertaining to the documents. City will participate in conferences, meetings, bid openings, and other similar aspects of the Project as requested by Engineer.

e. *Permitting and Approvals.* City will provide timely reviews, approvals, licenses, and permits from where it has jurisdiction over components or phases of the Work. Such approvals are contingent upon Engineer meeting the requirements therefor.

f. City will provide timely replies to Engineer's inquiries and requests for information. City's point of contact for this Agreement is Assistant City Administrator Mike Welty.

II. STANDARD CONDITIONS

The following conditions are standard in all City of Osage Beach contracts and are only to be modified with substantial justification, and then only as much as necessary to accommodate such justification.

4. **Appropriations.** The continuation of this Agreement is contingent upon annual appropriation of funds by the Osage Beach Board of Aldermen. In the event the Board of Aldermen shall not budget and appropriate, specifically with respect to this Agreement, on or before January 1, subsequent years of the contract moneys sufficient to make all payments under this Agreement, the City shall not be obligated to make those payments. If payment of any undisputed amount due and owing to Engineer is not made within 60 days of submittal of the invoice for such amount, Engineer shall, upon seven (7) days written notice, be entitled to suspend its services until such payment is made. In no event shall payment of the undisputed amounts of any invoice be withheld for more than ninety (90) days

5. **Pre-Contract Expense.** The City shall not be obligated to pay or liable for any cost incurred by Engineer prior to execution of this Agreement. All costs to prepare and submit a response to this and any other RFQ, RFP, or IFB shall be borne by the proposer.

6. **Assignment or Transfer.** Neither this Agreement, nor any portion thereof, shall be transferred or assigned without formal written approval by the City.

7. **Discrimination Policy.** The City of Osage Beach advises the public that it does not discriminate on the basis of disability, race or color, national origin, religion, age, or sex in employment or the provision of municipal services. Furthermore, the City has an Affirmative Action Plan for the purpose of promoting vigorously the objectives of equal opportunity in employment and all programs and services. Engineer shall not discriminate on any prohibited basis and shall comply with all applicable employment laws.

8. **Laws, Ordinances, and Regulations.** Engineer shall exercise the Standard of Care to conform to all Federal, State, and local regulations, ordinances, and laws applicable to Engineer, the City, or the subject matter of this Agreement. The City shall not be responsible for any fees, charges, money, or other obligations due as result of from any service provided under this Agreement. Engineer shall conform to all changes made to this Agreement as a result of any ordinance, law and/or directive issued by the Federal, State, or local authority having jurisdiction over this Agreement, Engineer, or the City.

9. **E-Verify.** If this Agreement is for an aggregate value in excess of $5,000.00, Engineer shall, by sworn affidavit and provision of documentation, affirm its enrollment and participation in a federal work authorization program with respect to the employees working in connection to the contracted services. Engineer shall also sign an affidavit affirming that it does not knowingly employ any person who is an unauthorized alien in connection to the Work. *See* R.S.Mo. § 285.530.

10. **Indemnification by Engineer.** Engineer shall indemnify and hold harmless the City andits employees ("Indemnitees") against all third party claims ("Claims"), and the damages, liability and court awards including reasonable costs, expenses, and attorney fees arising from such Claims to the extent caused by the negligent performance of professional services by the Engineer or anyone for whom Engineer is legally liable.

11. **No Indemnification by City.** Nothing in this Agreement shall be construed to require the City to indemnify Engineer. Such indemnification is illegal under Missouri law. *See* Mo. A.G. Opinion 138-87 (1987).

12. **Sunshine Law.** All material submitted to the City will become public record and will be subject to the Missouri Sunshine Act, R.S.Mo. Chapter 610. Any material requested to be treated as proprietary or confidential must be clearly identified and easily separable from other materials. Engineer must include justification for the request. The City's obligation to comply with the Sunshine Act supersede any request by Engineer that material be treated as proprietary or confidential.

13. **Ownership of Work Product.** All documents and other work product created by Engineer under this Agreement shall become the property of City once the invoice for the preparation of such document or work product has been paid. Notwithstanding the foregoing or any other provision in this Agreement, City acknowledges and agrees that the documents and data to be provided by Engineer under this Agreement may contain certain design details, features and concepts from Engineer's own practice detail library, which collectively may form portions of the design for work under this Agreement, but which separately, are, and shall remain, the sole and exclusive property of Engineer. Nothing herein shall be construed as a limitation on Engineer's right to re-use such component design details, features and concepts on other projects, in other contexts or for other clients.

Commented [CB2]: The City does not have the legal ability to indemnify other parties (it violates state constitutional limitations on budgeting).

14. **Termination.** The City reserves the right to terminate this Agreement without cause by giving 30 days' written notice to Engineer. City may terminate this Agreement upon written notice of any violation of this Agreement if such violation is not cured within 7 calendar days of such notice. City may immediately terminate this Agreement for any material violation or any violation which creates a risk to the health, safety, or welfare of any person or property.

15. **Notices.** All formal notices or other documents required by this Agreement shall be in writing and delivered personally or mailed by certified mail, postage prepaid, addressed to the parties at:

For City:	For Engineer:
City Clerk	Wilson & Company, Inc., Eng
1000 City Parkway	
Osage Beach, MO 65065	

City may also serve written notice to Engineer by personal delivery to any of its owners, officers, or employees.

16. **Necessary Documents.** The parties agree to execute and deliver without additional consideration such instruments and documents and to take such further actions as they may reasonably request in order to fulfill the intent of and give effect to this Agreement and the transactions contemplated thereby.

17. **Entire Agreement.** This Agreement supersedes all agreements previously made between the parties relating to its subject matter. There are no other understandings or agreements between them.

18. **Non-Waiver.** No delay or failure by either party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right unless otherwise expressly provided herein.

19. **Headings.** Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

20. **Governing Law; Venue for Disputes.** This Agreement was made in the State of Missouri and shall be interpreted under and governed by the laws of the State of Missouri. Any action arising out of this Agreement or its subject matter shall be filed in the Circuit Court for Camden County, Missouri or the Associate Division thereof and the parties hereby consent and agree to the exclusive personal and subject-matter jurisdiction of that Court.

21. **No Third-Party Beneficiaries.** Nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies under or by reason of this Agreement.

22. **Severability.** If any provision in this Agreement shall be found to be void, the other provisions of this Agreement shall survive and remain enforceable.

23. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. A facsimile or electronic (such as .PDF) copy of this Agreement or a signature thereto shall have the same force and effect as an original.

24. **Binding Effect.** This Agreement, subject to the above conditions of assignment, shall be binding upon and inure to the benefit of all parties and their respective legal representatives, successors, heirs, and assigns.

25. **Waiver of Consequential Damages.** Engineer and City waive all consequential or special damages, including, but not limited to, loss of use, profits, revenue, business opportunity, or production, for claims, disputes, or other matters arising out of or relating to the Agreement or the services provided by Engineer, regardless of whether such claim or dispute is based upon breach of contract, willful misconduct or negligent act or omission of either of them or their employees, agents, subconsultants, or other legal theory, even if the affected party has knowledge of the possibility of such damages. This mutual waiver shall survive termination or completion of this Agreement.

III. ACCEPTANCE

CITY: **ENGINEER:**
CITY OF OSAGE BEACH

_____	_____	_____	_____
BY: Michael Harmison	Date	BY:	Date
ITS: Mayor		ITS:	

Attest:

_____	_____
BY: Tara Berreth	Date
ITS: City Clerk	

EXHIBIT B

ESTIMATED MAN-HOURS AND DIRECT LABOR

Osage Beach
SS4A Comprehensive Action Plan (CSAP)
FEDERALLY FUNDED
Planning Services

Consultant: Wilson & Company **(DRAFT)** **6/10/2025**

DRAFT DIRECT LABOR CLASSIFICATIONS

CONTRACT TASK/PHASE		Principal In Charge (PE)	Project Manager (AICP)	Deputy Project Manager (PE)	Senior Planner (AICP)	Senior Planner	Planner	Junior Planner	Engineer (Licensed)	Engineer (Unlicensed)	Traffic Engineer (Licensed)		
		SP7	PL6	P4	PL4	PL3	PL2	PL1	P4	P2	P6		
		$268.00 ($/HR)	$268.00 ($/HR)	$167.00 ($/HR)	$152.00 ($/HR)	$109.00 ($/HR)	$89.00 ($/HR)	$75.00 ($/HR)	$167.00 ($/HR)	$124.00 ($/HR)	$268.00 ($/HR)	TOTAL HOURS	TOTAL LABOR
Task 1: Project Management													
Task 1.1	Project Management and Coordination	5	50	50	30	50			10		10	185	$37,450.00
Task 1.2	QA/QC	5	50	50							10	105	$25,770.00
Task 1.3	SS4A Checklist Requirements		5	5	10							20	$3,695.00
Task 1.4	SS4A Progress Reports	5	20	10	40				10		5	75	$17,460.00
												Task Total:	$84,375.00
Task 2: Data Collection and Safety Analysis													
Task 2.1	Data Collection		5	2		20	20	40				87	$8,634.00
Task 2.2	Crash Mapping / Safety Analysis		5	5	10	10	20	40	5			95	$10,400.00
Task 2.3	Policy Review		5		10	10		20				45	$5,450.00
Task 2.4	ID HIN & HRN		5	10	10	20	20	30	5		10	100	$14,255.00
~~**Task 2.5**~~	~~Equity Overlays and Analysis~~											~~0~~	~~$0.00~~
												Task Total:	$38,739.00
Task 3: Vision Zero Policy													
Task 3.1	Leadership and Goal Setting	2	10	10	15			2				39	$7,316.00
												Task Total:	$7,316.00
Task 4: Safety Emphasis Areas / Priority Corridors / Countermeasures													
Task 4.1	Safety Emphasis Areas		5	5		5		20				35	$4,220.00
Task 4.2	Corridors and Spot Locations	2	5	5	10	20	10	20	10		10	92	$13,151.00
Task 4.3	Countermeasure Selection		2	5	5	10		20	5			47	$5,556.00
Task 4.4	Project Selection and Prioritization	2	5	5	10	20	10	20	10		10	92	$13,151.00
Task 4.5	Monitoring Metrics		2	2	5	20						29	$3,810.00
												Task Total:	$39,888.00
Task 5: Safety Audits and Demonstration Projects													
Task 5.1	School Connector Safety Audit	2	15	10	10	80	20	40	20	160	20	377	$49,786.00
Task 5.2	Osage Beach Pkwy/Grand Glaize RSA	2	20	10	20	120	40	120	80	240	20	672	$84,726.00
Task 5.3	Spot Locations		15	10	10	80	40	40	80	120	10	405	$53,410.00
Task 5.4	Safety Workshop		20	10	10	15	20	40	20	80	10	225	$30,905.00
Task 5.5	Demonstration Project	2	20	10	10	60	40	80	20	80	20	342	$43,806.00
												Task Total:	$262,633.00
Task 5: Public Engagement													
Task 5.1	Public Involvement Plan		10	2	20		20					52	$7,834.00
Task 5.2	Safety Action Committee Meetings		40	20	20	20	20	40	10			170	$25,730.00
Task 5.3	Board of Aldermen Presentations	3	30	5		10		10	10			68	$13,189.00
Task 5.4	Community Survey		20	2	20	10	40	10				102	$14,134.00
Task 5.5	Share the Road Campaign		10	2	10	10	20	80				132	$13,404.00
Task 5.6	Pop-Up Events		40	5	30	10	20	40				145	$21,985.00
Task 5.7	Public Open House	2	20	10	20	20	20	40	10		5	147	$20,576.00
												Task Total:	$116,852.00
Task 6: Osage Beach Safety Action Plan													
Task 6.0	CSAP & Imlementation Plan	5	40	20	40	80	80	120	20		20	425	$55,020.00
												Task Total:	$55,020.00
Subtotal Hours		37	474	280	375	700	460	872	325	680	160	4308	**$604,823.00**
DIRECT EXPENSE (AT COST, NO MARKUP)													
Planning	Mileage (Car) ($0.65/mile)												$5,400.00
Planning	Social Pinpoint Webpage												$3,500.00
Planning	Meeting Material Expenses												$8,000.00
Planning	Lodging												$8,000.00
Planning	Streetlight Data												$20,000.00
DIRECT EXPENSE SUBTOTAL													**$44,900.00**
												Total Basic Fee	$649,723.00
												Total Fee	$649,723.00
												Total Not To Exceed Fee:	**$1,000,000.00**

LABOR RATES		REGULAR BILL RATE	OVERTIME BILL RATE
A1	Intern Architect, Job Captain (Unlicenced)	$ 95.00	$ 95.00
A2	Intern Architect, Job Captain (Unlicenced)	$ 103.00	$ 103.00
A3	Intern Architect, Job Captain (Unlicenced)	$ 124.00	$ 124.00
A4	Architect (Licenced)	$ 155.00	$ 155.00
A5	Architect (Licenced)	$ 186.00	$ 186.00
A6	Architect (Licenced)	$ 227.00	$ 227.00
A7	AVP, VP, Ops Manager	$ 268.00	$ 268.00
AD1	Receptionist/File Clerk	$ 46.00	$ 46.00
AD2	Administrative Assistant II/Receptionist	$ 58.00	$ 58.00
AD3	Administrative Assistant III/Receptionist	$ 73.00	$ 73.00
AD4	Administrative Assistant IV/Executive Assistant IV	$ 79.00	$ 79.00
AD5	Senior Administrative Assistant V/Executive Assistant V	$ 98.00	$ 98.00
FC1	Junior Construction Observer	$ 67.00	$ 67.00
FC2	Construction Observer/Inspector	$ 80.00	$ 80.00
FC3	Construction Observer/Inspector	$ 95.00	$ 95.00
FC4	Construction Observer/Inspector	$ 114.00	$ 114.00
FC5	Senior Construction Observer/Inspector	$ 129.00	$ 129.00
FC6	Senior Construction Observer/Inspector	$ 155.00	$ 155.00
FS1	Survey Tech I	$ 52.00	$ 52.00
FS2	Survey Tech II	$ 67.00	$ 67.00
FS3	Survey Tech III	$ 83.00	$ 83.00
FS4	Crew Chief, Senior Crew Chief	$ 109.00	$ 109.00
FS5	Chief Surveyor (Licensed)	$ 150.00	$ 150.00
FS6	Survey Manager (Licensed)	$ 217.00	$ 217.00
FS7	Operations Manager (Licenced)	$ 248.00	$ 248.00
IA1	Intern I	$ 47.00	$ 47.00
IA2	Intern II	$ 62.00	$ 62.00
IA3	Intern III	$ 66.00	$ 66.00
IA4	Intern IV	$ 73.00	$ 73.00
OD1	CADD Technician (entry level)	$ 58.00	$ 58.00
OD2	CADD Technician	$ 79.00	$ 79.00
OD3	CADD Technician	$ 89.00	$ 89.00
OD4	CADD Technician	$ 120.00	$ 120.00
OD5	Senior CADD Technician/CADD Manager	$ 130.00	$ 130.00
OP1	Apprentice Stereo Operator	$ 52.00	$ 52.00
OP2	Stereo Operator	$ 67.00	$ 67.00
OP3	Stereo Operator/GIS Analyst	$ 88.00	$ 88.00
OP4	Stereo Operator/GIS Analyst	$ 114.00	$ 114.00
OP5	Chief Photogrammetrist	$ 129.00	$ 129.00
OP6	Chief Photogrammetrist	$ 186.00	$ 186.00
OP7	Chief Photogrammetrist	$ 248.00	$ 248.00

OF6	Associate Vice President	$ 248.00	$ 248.00
OF7/8	Vice President	$ 279.00	$ 279.00
P1	Graduate Engineer (Unlicensed)	$ 109.00	$ 109.00
P2	Graduate Engineer (Unlicensed)	$ 124.00	$ 124.00
P3	Staff Detail Designer (Unlicensed)	$ 140.00	$ 140.00
P4	Staff Detail Designer (Licensed)	$ 167.00	$ 167.00
P5	Project Designer (Licensed)	$ 217.00	$ 217.00
P6	Project Designer (Licensed)	$ 268.00	$ 268.00
P7	Department Head, Principal (Licensed)	$ 309.00	$ 309.00
PL1	Junior Planner (Unlicensed)	$ 75.00	$ 75.00
PL2	Junior Planner (Unlicensed)	$ 89.00	$ 89.00
PL3	Planner (Unlicensed)	$ 109.00	$ 109.00
PL4	Senior Planner (Licensed)	$ 152.00	$ 152.00
PL5	Senior Planner/Project Mgr (Licensed)	$ 200.00	$ 200.00
PL6	Senior Planner/Project Manager (Licensed)	$ 227.00	$ 227.00
PL7	AVP, VP, Ops Manager	$ 268.00	$ 268.00
PD1	CADD Designer	$ 88.00	$ 88.00
PD2	CADD Designer	$ 98.00	$ 98.00
PD3	CADD Designer	$ 119.00	$ 119.00
PD4	Senior CADD Designer	$ 140.00	$ 140.00
PD5	Senior CADD Designer	$ 165.00	$ 165.00
RP1	Junior Railroad Technician	$ 95.00	$ 95.00
RP2	Railroad Technician	$ 103.00	$ 103.00
RP3	Railroad Technician/Specialist	$ 124.00	$ 124.00
RP4	Senior Railroad Specialist	$ 152.00	$ 152.00
RP5	Senior Railroad Specialist, RR Project Manager	$ 186.00	$ 186.00
RP6	Senior Railroad Specialist, RR Project Manager	$ 227.00	$ 227.00
SP1	Junior RE Specialist/Consultant	$ 68.00	$ 68.00
SP2	RE Specialist/Public Involvement/Consultant	$ 93.00	$ 93.00
SP3	Planner/ROW Agent/Project Manager	$ 114.00	$ 114.00
SP4	Senior RE Specialist/Planner/Senior ROW Agent/Project Mgr	$ 165.00	$ 165.00
SP5	Senior RE Specialist/Planner/Senior ROW Agent/Project Mgr	$ 206.00	$ 206.00
SP6	Senior RE Specialist/Planner/Project Manager	$ 248.00	$ 248.00
SP7	AVP, VP, Ops Manager	$ 268.00	$ 268.00

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Andrew Bowman, City Engineer
Presenter:	Andrew Bowman, City Engineer

Agenda Item:
Motion to approve the purchase of 350 tons of De Icing Salt from Central Salt LLC for $29,382.50.

Requested Action:
Motion to Approve

Ordinance Referenced for Action:
Board of Aldermen approval required for purchases over $15,000 per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:
Yes - This product must be ordered months in advance in order to insure it is delivered by the time that we need it.

Budgeted Item:
Yes

Budget Line Information (if applicable):

Budget Line Item/Title: 20-00-761600 Chemicals

FY20 Budgeted Amount:	$42,000.00
Expenditures to Date ():	($ 0.00)
Available:	$42,000.00
Requested Amount:	$29,382.50

Department Comments and Recommendation:
This is for the purchase of salt for deicing our roadways. The City received 4 bids. The low bidder is Hutchinson Salt at a cost of $76.390 per ton. However upon review with Rob his history with this material supplier indicated that we should award to the next lowest bidder. The next lowest bidder was Central Salt with a cost of $83.95 per ton. I did check their references and found no problems. The city intends to purchase 350 tons at a total cost of $29,382.50. The budget for this purchase is $42,000.

The De-Icing Salt Bid is a cooperative bid done by the City of Osage Beach for multiple Lake Area Governmental Entities.

I recommend approval.

City Attorney Comments:
Not Applicable

City Administrator Comments:
I concur with the department's recommendation.

Bid Opening
De-Icing Salt = May 2, 2025 at 11am

The following bids were opened by City Clerk Tara Berreth

Entity	Quanity	Unit Price	Total	Unit Price	Total	Unit Price	Total	Unit Price	Total
		Central Salt		**Hutchinson Salt Co**		**Compass Minerals America**		**Kansas Salt**	
Osage Beach	350	$83.95	$29,382.50	$76.39	$26,736.50	$121.80	$42,630.00	$84.00	$29,400.00
Eldon	500	$83.42	$41,710.00	$77.89	$38,945.00	$121.80	$97,440.00	$84.00	$42,000.00
Camden Count R&B	800	$82.57	$66,056.00	$73.89	$59,112.00	$121.80	$97,440.00	$84.00	$67,200.00
Kaiser	24	$85.98	$2,063.52	$75.89	$1,821.36	$121.80	$2,923.20	$84.00	$2,016.00
Lake Ozark	250	$85.18	$21,295.00	$77.29	$19,322.50	$121.80	$30,450.00	$84.00	$21,000.00

City of Osage Beach
IFB BID FORM
De-Icing Salt

Tara Berreth

City Clerk
City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065

SUBMITTED BY: Central Salt, LLC
Company Name
DATE SUBMITTED: April 30, 2025

Specifications, including warranty details – (attach additional sheets, brochure, and/or pictures (optional) for additional clarification):

Item	Quantity	Location	Unit Price	Total
De-Icing Salt (Per Ton)	350	City of Osage Beach 5757 Chapel Dr. Osage Beach Mo,65065	$ 83.95	$ 29,382.50
	500	City of Eldon 1000 Y Highway Eldon Mo, 65026	$ 83.42	$ 41,710.00
	800	Camden County R&B 172 VFW Camdenton , MO 65020	$ 82.57	$ 66,056.00
	24	Kaiser Special 198 Blue Ridge Kaiser, MO 65047	$ 85.98	$ 2,063.52
	250	City of Lake Ozark 1253 School Road Lake Ozark, MO 65049	$ 85.18	$ 21,295.00

Description of bidder's recent experience in providing the materials and services detailed in this IFB, references and/or any additional information relative in the ability to supply and/or perform stated materials and/or services – (attach additional sheet(s) if necessary):

Central Salt has supplied salt for this bid previously and currently delivers to the State of Missouri and State of Kanas deicing bids.

Pursuant to and in accordance with the above stated IFB, the undersigned hereby declares that they have examined the IFB documents and specifications for the De-Icing Salt IFB. The undersigned proposes and agrees, if their bid is accepted, to furnish the materials and services described in the IFB documents.

Company Central Salt, LLC

By Lori Young
(Authorized Representative)

Address 1420 State Rd 14

Lyons, KS 67554

Lori Young - Customer Service Supervisor
(Print or type name and title)

Phone 620-257-5626

Email lyoung@centralsalt.com

FAX 620-257-5052

Date April 30, 2025

City of Osage Beach
INVITATION FOR BID

Title:	**2025 De-Icing Salt**
Date Issued:	**April 11, 2025**
Due Date and Time:	**May 2, 2025 11: 00 AM**
Return To:	**City of Osage Beach** **Office of the City Clerk** **1000 City Parkway** **Osage Beach, MO 65065**

This is an invitation to submit bids to furnish the materials and/or services described herein. Please submit prices/fees net of all discounts. Bids shall be submitted before the due date and time in a sealed envelope with the IFB title clearly marked on the front. In the event it should be necessary to revise the IFB, notice will be given in writing to all businesses/individuals who received the original IFB.

SEALED INVITATION FOR BIDS MUST BE PHYSICALLY RECEIVED IN THE OFFICE OF THE CITY CLERK BY THE DUE DATE AND TIME.

Overview:

Invitation for Bids (IFB) – De-icing Salt is a request to invite bidders to submit a bid for the purchase of a de-icing salt.

Details:

1. STM Standard 632 Deicing Salt.

2. Delivery trucks must have end dump beds. Belly dumps will be returned.

2. All material shall be delivered by August 15, 2025.

3. Provide a separate replenishing price for additional salt on a as needed basis to be honored for requests made through March 15, 2026. Minimum 50 tons order requirement.

All prices shall be FOB to each governmental entity.

All bids shall be submitted on the accompanying bid form.

Qualifications:

The intent of this IFB is to select a qualified business to furnish the materials and/or services described herein. Businesses shall include in their bid documents a description of its track record in performing services specified in this IFB and any other information relevant to making a determination as to the ability to perform these materials and/or services.

Terms and Conditions:

Business/Individual shall conform to all rules, regulations, ordinances, laws, or directives set forth by the City of Osage Beach and the State of Missouri.

Business/Individual shall conform to any and all changes made to this contract/agreement as a result of any ordinance, law and/or directive issued by the City of Osage Beach or the State of Missouri. The City reserves the right to waive any variances from the original IFB in cases where the variances are considered to be in the best interest of the City.

The Business/Individual shall indemnify, save, and hold harmless the City of Osage Beach, Missouri, its employees, and agents, against any and all claims, damages, liability and court awards including costs, expenses, and attorney fees incurred as a result of any act or omission by the operator or its employees, agents, subcontractors, or assignees pursuant to the terms of the agreement resulting from this IFB.

Proposal Submission:

Proposal packets to include:

- IFB Form (enclosed)
- Any additions to IFB Form regarding specifications
- Bid Form
-

Bids may be mailed, or hand delivered. All bids must be received by the Office of the City Clerk, City of Osage Beach, 1000 City Parkway, Osage Beach, MO, 65065, prior to time and date stated up above. Bids must be clearly marked **2025 De-Icing Salt** on the outside of the bid packet. Bids are NOT accepted by fax or email.

For Additional Information or Clarification, Contact:

- Rob Long
  Transportation Foreman
  5757 Chapel Drive
  Osage Beach, MO 65065
  573-302-2020 Ext 2007

  Andrew Bowman
  1000 City Parkway
  Osage Beach, MO 65065
  573-302-2000 Ext 1062

Award Details:

Bids will be evaluated by City Management. If no decision can be reached, the Management Staff may ask for additional information. All bidders submitting a response to this IFB will be notified of the outcome.

The City of Osage Beach, Missouri reserves the right to reject any or all bids received in response to this IFB, or to cancel this IFB if it is in the best interest of the City to do so. Failure to furnish all information or to follow the bid format requested in this IFB may disqualify the bid submitted. Any exception to the details listed in this IFB must be identified in the bid documents.

All bids become the property of the City of Osage Beach, Missouri upon receipt. The City shall have the right to use all ideas or adaptations of the ideas contained in any bid received in response to this IFB. Disqualification of a bid does not eliminate this right.

All material submitted in response to this IFB will become public record and will be subject to inspection after Notice of Award is issued. Any material requested to be treated as proprietary or confidential must be clearly identified and easily separable from the rest of the bid. Such request must include justification for the request and approval by the City. Neither cost nor pricing information nor a total bid will be considered proprietary.

All other governmental agencies will be responsible for awarding their respective parts. They will be responsible for payment and all invoices shall be sent to them.

City of Osage Beach
IFB BID FORM
De-Icing Salt

Tara Berreth

City Clerk
City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065

SUBMITTED BY: _____
Company Name
DATE SUBMITTED: _____

Specifications, including warranty details – (attach additional sheets, brochure, and/or pictures (optional) for additional clarification):

Item	Quantity	Location	Unit Price	Total
De-Icing Salt (Per Ton)		City of Osage Beach		
	350	5757 Chapel Dr.		
		Osage Beach Mo,65065		
		City of Eldon		
	500	1000 Y Highway		
		Eldon Mo, 65026		
		Camden County R&B		
	800	172 VFW		
		Camdenton , MO 65020		
		Kaiser Special		
	24	198 Blue Ridge		
		Kaiser, MO 65047		
		City of Lake Ozark		
	250	1253 School Road		
		Lake Ozark, MO 65049		

Description of bidder's recent experience in providing the materials and services detailed in this IFB, references and/or any additional information relative in the ability to supply and/or perform stated materials and/or services – (attach additional sheet(s) if necessary):

_____

_____

_____

Pursuant to and in accordance with the above stated IFB, the undersigned hereby declares that they have examined the IFB documents and specifications for the De-Icing Salt IFB. The undersigned proposes and agrees, if their bid is accepted, to furnish the materials and services described in the IFB documents.

Company _____ By _____

(Authorized Representative)

Address _____ _____

(Print or type name and title)

_____

_____

Phone _____ Email _____

FAX _____ Date _____

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Michael Harmison, Mayor

Agenda Item:
Motion to approve two (2) appointments by Mayor Harmison to the TIF Commission.

Requested Action:
Motion to Approve

Ordinance Referenced for Action:
Various Missouri Statutes and City Code requires Board representation to the TIF Commission (City Code Section 135.180);

Deadline for Action:
Yes, the TIF Commission will be activated on June 17, 2025.

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):

Department Comments and Recommendation:
New Appointment
Alderman Justin Hoffman - Ward II
987 Village Lane
Osage Beach, MO 65065
Term expires: June 1, 2029

Re-Appointment
Timothy Garnder
4445 Ski Road
Osage Beach, MO 65065
Term expires: June 1, 2029

City Attorney Comments:
Not Applicable

City Administrator Comments:

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Michael Harmison, Mayor

Agenda Item:
Motion to approve one (1) appointment by Mayor Harmison to the Board of Adjustment Commission

Requested Action:
Motion to Approve

Ordinance Referenced for Action:
Various Missouri Statutes and City Code require Board representation of the Board of Adjtments per City Code Section 4053.680 - Members.

Deadline for Action:
Yes, the Board of Adjustments meets on June 18, 2025.

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
New Appointment
James Fortcamp
4452 Deer Run Drive
Osage Beach, MO 65065
Term expires: June 1, 2030

City Attorney Comments:
Not Applicable

City Administrator Comments:

City of Osage Beach
Agenda Item Summary

Date of Meeting: June 17, 2025
Originator: Tara Berreth, City Clerk
Presenter: Michael Harmison, Mayor

Agenda Item:
Motion to approve three (3) appointments by Mayor Harmison to the Lake Ozark/Osage Beach Joint Sewer Board.

Requested Action:
Motion to Approve

Ordinance Referenced for Action:
Various Missouri Statutes and City Code require Board representation of the OB/LO Joint Sewer Board (RSMo 250.020.1);

Deadline for Action:
All terms have expired.

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
Re-Appointment
City Administrator Devin Lake
1000 City Parkway
Osage Beach MO 65065

Re-Appointment
Alderman Kevin Rucker
1000 City Parkway
Osage Beach MO 65065

New Appointment
Public Works Director Jeff Fisher
1000 City Parkway
Osage Beach MO 65065

City Attorney Comments:
Not Applicable

City Administrator Comments:

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Michael Harmison, Mayor

Agenda Item:
Motion to one (1) appointment by Mayor Harmison to the Planning Commission.

Requested Action:
Motion to Approve

Ordinance Referenced for Action:
Various Missouri Statutes and City Code requires Board representation to the Planning Commission (RSMo 89.320);

Deadline for Action:
All terms have expired.

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
Re-appointment
Tony Stuart
1027 Indian Pointe
Osage Beach, MO 65065
Term expires June 1, 2029

City Attorney Comments:
Not Applicable

City Administrator Comments:

City of Osage Beach
Agenda Item Summary

Date of Meeting:	June 17, 2025
Originator:	Tara Berreth, City Clerk
Presenter:	Michael Harmison, Mayor

Agenda Item:
Motion to approve one (1) appointment by Mayor Harmison to the Board of Appeals.

Requested Action:
Motion to Approve

Ordinance Referenced for Action:
Various Missouri Statutes and City Code requires Board representation to the Board of Appeals City Code Section 500.270.

Deadline for Action:
Yes, the terms have expired.

Budgeted Item:
Not Applicable

Budget Line Information (if applicable):
Not Applicable

Department Comments and Recommendation:
Re-Appointment
Dave Krehbiel
63 Blair Avenue
Camdenton MO 65020
Term expires: June 1, 2029

City Attorney Comments:
Not Applicable

City Administrator Comments:

City of Osage Beach
Agenda Item Summary

Date of Meeting: June 17, 2025
Originator: Tara Berreth, City Clerk
Presenter: Tara Berreth, City Clerk

Agenda Item:
Discussion - Food Truck Ordinance

Requested Action:
Discussion

Ordinance Referenced for Action:

Deadline for Action:
Not Applicable

Budgeted Item:

Budget Line Information (if applicable):

Department Comments and Recommendation:
Alderman Hoffman asked to have this added to the agenda for discussion.

City Attorney Comments:
Not Applicable

City Administrator Comments:

BILL NO. 24-28 ORDINANCE NO. 24.28

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AMENDING CHAPTER 610 PEDDLERS AND SOLICITORS, SECTION 610.010 DEFINITIONS, SECTION 610.030 IDENTIFICATION CARD REQUIRED FOR PEDDLERS AND SOLICITORS – AVAIALBE FOR CANVASSERS, SECTION 610.040 FEES, SECTION 610.050 APPLICATION FOR IDENTIFICATION CARD, SECTION 610.060 CONTENTS OF APPLICATION, SECTION 610.070 ISSUANCE OF IDENTIFICATION CARD, SECTION 610.090 DENIAL-ADMINISTRATIVE REVOCATION, SCETION 610.100 HEARING ON APPEAL, SECTION 610.130 REVOCATION OF CARD, SECTION 610.160 VIOLATION TO BE PROSECUTED AS TRESPASS, ADDING SECTION 610.170 ADDITIONAL REQUIRMENTS FOR MOBILE FOOD ESTABLISHMENTS, SECTION 610.180 FOOD TRUCK SPECIAL EVENTS PURPOSES OF THE CITY CODE FOR VARIOUS PURPOSES AS SET FORTH.

WHEREAS, the City on October 19, 2023, the Board of Aldermen held a first reading of Bill No. 23.77 was unanimously approved: and

WHEREAS, the Board of Aldermen along with the Citizen's Advisory Committee wanted to add additional language to Chapter 610 so no further action on Bill No. 23-77: and

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

Section 1. Within the City Code there are hereby enacted new Sections with material repealed and replacing set forth below with new material set out in **RED** and deleted material struck as follows:

Section 610.010 **Definitions.**

As used in this Chapter, the following words have the meaning indicated:

CANVASSER

A person who attempts to make personal contact with a resident at his/her residence without prior specific invitation or appointment from the resident for the primary purpose of:

1. Attempting to enlist support for or against a particular religion, philosophy, ideology, political party, issue or candidate, even if incidental to such purpose the canvasser accepts the donation of money for or against such cause, or

2. Distributing a handbill or flyer advertising a non-commercial event or service.

FOOD TRUCK

An operation that stores, prepares, packages, serves or otherwise provides food for human consumption, and that operates from a movable vehicle, portable structure, or pushcart.

PEDDLER

One who either:

1. For profit to himself/herself or his/her principal, locates temporarily at one (1) place or goes from place to place to sell any good or service or seeks donations for any cause of a profit-making or commercial character, or

2. Attempts to make personal contact with a resident at his/her residence without prior specific invitation or appointment from the resident for the primary purpose of attempting to sell a good or service.

3. A *"peddler"* does not include a person who distributes handbills or flyers ~~for a commercial purpose,~~ advertising an event, activity, good or service that is offered to the resident for purchase at a location away from the residence or at a time different from the time of visit. Such a person is a *"solicitor"*.

4. A "peddler" does not include a Food Truck.

SOLICITOR

One who ~~either:~~

~~1. Solicits at any location within the City for a charitable, political or religious purpose, even if incidental for such purpose there is the sale of some good or service; or~~

~~2. A~~ Makes or attempts to make personal contact with a resident at his/her residence without prior specific invitation or appointment from the resident for a commercial purpose. ~~for the primary purpose of:~~

~~a. Attempting to obtain a donation to a particular patriotic, philanthropic, social service, welfare, benevolent, educational, civic, fraternal, charitable, political or religious purpose, even if incidental to such purpose there is the sale of some good or service, or~~

~~b. Distributing a handbill or flyer advertising a commercial event or service.~~

Section 610.030 **Identification Card Required For Peddlers and Solicitors — Available For Canvassers; Permit Required for Food Trucks.**

No person shall act as a peddler or as a solicitor within the City without first obtaining an identification card in accordance with this Chapter. A canvasser is not required to have an identification card but any canvasser wanting an identification card for the purpose of reassuring City residents of the canvasser's good faith shall be issued one upon request.

A Food Truck shall be required to obtain a Food Truck Permit as provided in this Chapter.

Section 610.040 Fee.

A. The fee for the issuance of each identification card shall be as follows:

1. For a peddler acting on behalf of a merchant otherwise licensed to do business within the City, no fee as long as the peddler is operating on the merchant's licensed premises.

2. For a peddler acting on behalf of a merchant not listed in subsection 1 above~~otherwise licensed to do business within the City~~, a five-hundred-dollar ($500.00) fee for six (6) months plus thirty-five dollars ($35.00) per card issued.

3. The applicant shall deposit with the City Clerk a bond in the amount of one hundred dollars ($100.00) (cash or surety) per card to secure collection and payment to the Missouri Department of Revenue all sales tax due and payable by reason of sales made within this City. Said bond shall be forfeited to the City if the applicant does not, within ninety (90) days of the expiration or surrender of the peddler's card, demonstrate by affidavit or otherwise that sales tax has been paid.

4. For a solicitor ~~(including a commercial solicitor) advertising an event, activity, good or service for purchase at a location away from the solicitor's premises~~ — no fee.

~~5. For a charitable organization recognized by the Internal Revenue Service (IRS) as a 501(c)(3) exempt organization — no fee.~~

~~6~~5. For a canvasser requesting an identification card — no fee.

B. The fee for a Food Truck Permit shall be five hundred dollars ($500.00) for one year.

Section 610.050 **Application For Identification Card or Food Truck Permit.**

Any person or organization may apply for one (1) or more identification cards or a Food Truck Permit by completing an application form at the office of the City Clerk during regular office hours.

Section 610.060 **Contents of Application.**

A. The applicant shall provide the following information:

1. Name of applicant. If the applicant is a company, LLC, corporation, partnership, or other entity, said entity shall provide the name(s) of all responsible owners, members, officers, and/or employees of said entity and provide the following information for each.

2. Number of identification cards or permits.

3. The name, physical description and photograph of each applicant ~~person for which a card is requested~~. In lieu of this information, a driver's license, State identification card, passport or other government-issued identification (issued by

a government within the United States) containing this information may be provided and a photocopy taken. If a photograph is not supplied, the City will take an instant photograph of each person for which a card is requested at the application site. The actual cost of the instant photograph will be paid by the applicant.

4. The permanent and (if any) local address of the applicant.

5. The permanent and (if any) local address of each applicant~~person for whom a card is requested~~.

6. A brief description of the proposed activity related to this ~~identification card~~application. (Copies of the literature to be distributed may be substituted for this description at the option of the applicant.)

7. Date ~~and place~~ of birth for each applicant ~~person for whom a card is requested and the Social Security number of such person~~.

8. A list of all ~~infraction, offense,~~ misdemeanor and felony convictions of each applicant ~~person for whom a card is requested~~ for the seven (7) years immediately prior to the application.

9. The motor vehicle make, model, year, color and State license plate number of any vehicle that will be used by each applicant~~person for whom a card is requested~~.

10. If a card is requested for a peddler, the following additional requirements shall be met:

    a. The name and permanent address of the business offering the event, activity, good or service (i.e., the peddler's principal).

    b. A copy of the principal's sales tax license as issued by the State of Missouri showing Osage Beach as their place of business, provided that no copy of a license shall be required of any business which appears on the City's annual report of sales tax payees as provided by the Missouri Department of Revenue.

    c. The location where books and records are kept of sales which occur within the City and which are available for City inspection to determine that all City sales taxes have been paid.

    d. Written permission from the property owner where the proposed activity is to take place.

    e. Peddlers are specifically prohibited from setting up in a fixed location unless all requirements of the Osage Beach Zoning Code have been met.

11. If a Food Truck Permit is requested:

    a. A copy of the applicant's current health inspection showing that the applicant meets all current health requirements.

    b. A copy of all approvals required by the county(ies) in which the applicant intends to operate.

    c. The address of the applicant's commissary location.

    d. Written permission from the owner or other person in rightful control of the property (such as a lessee) where the establishment intends to operate. If additional locations are added after issuance of the identification card, such written permissions must be provided to the City Clerk before the Food Truck may operate there.

~~If a card is requested for a solicitor, the following additional requirements shall be met:~~

~~a. The name and permanent address of the organization, person or group for whom donations (or proceeds) are accepted.~~

~~b. The web addresses for this organization, person or group (or other address) where residents having subsequent questions can go for more information.~~

Section 610.070 **Issuance of Identification Card or Food Truck Permit.**

A. I~~The i~~dentification card(s) and Food Truck Permits shall be issued promptly after application but in all cases within sixteen (16) business hours of completion of an application, unless it is determined within that time that:

1. The applicant has been convicted of a felony or a misdemeanor involving moral turpitude within the past seven (7) years;

2. With respect to a particular application~~card~~, the applicant~~individual for whom a card is requested~~ has been convicted of any felony or a misdemeanor involving moral turpitude within the past seven (7) years; ~~or~~

3. Any statement upon the application is false, unless the applicant can demonstrate that the falsehood was the result of excusable neglect.

Section 610.080 **Investigation.**

During the period of time following the application ~~for one (1) or more identification cards and its issuance~~, the City shall investigate as to the truth and accuracy of the information contained in the application. If the City has not completed this investigation within the sixteen (16) business hours provided in Section **610.070**, the identification card will nonetheless be issued, subject, however to administrative revocation upon completion of the investigation.

Section 610.090 **Denial — Administrative Revocation.**

If the issuing officer denies (or upon completion of an investigation revokes) an~~the~~ identification card or Food Truck Permit to one (1) or more persons, he/she shall immediately convey the decision to the applicant orally and shall within sixteen (16) working hours after the denial prepare a written report of the reason for the denial which shall be immediately made available to the applicant. Upon receipt of the oral notification, and even before the preparation of the written report, the applicant shall have at his/her option an appeal of the denial of his/her application before the Board of Aldermen~~Municipal Court of the City~~, provided that such a hearing will be scheduled within twenty (20) ~~ten (10)~~ days of the request, due notice of which is to be given to the public and the applicant.

Section 610.100 **Hearing On Appeal.**

If the applicant requests a hearing under Section **610.090**, the hearing shall be held in accordance with the Administrative Procedure Act of the State of Missouri and review from the decision (on the record of the hearing) shall be had to the Circuit Court of Camden County. The hearing shall also be subject to the Missouri Sunshine~~Open Meetings and Records~~ law.

Section 610.130 **Revocation of Card or Food Truck Permit.**

A. In addition to the administrative revocation of an identification card, a card may be revoked for any of the following reasons:

1. Any violation of this Chapter by the applicant or by the person for whom the particular card was issued.

2. Fraud, misrepresentation or incorrect statement made in the course of carrying on the activity.

3. Conviction of any felony or a misdemeanor involving moral turpitude within the last seven (7) years.

4. Conducting the activity in such a manner as to constitute a breach of the peace or a menace to the health, safety or general welfare of the public.

Section 610.170 **Additional Requirements for Food Trucks.**

A. Any person operating a Food Truck:

1. Shall not operate within City limits without a merchant's license as required by Section **605.020** of this Code.

2. Shall not set up and remain in a fixed location unless all requirements of the Zoning Code of the City have been met.

3. Shall not operate within 200 feet of any Bar, Restaurant, or Outdoor Dining Area as those terms are defined in Section **405.020** of this Code without the written consent of such Bar, Restaurant, or Outdoor Dining Area, unless operating on the property of an existing Bar or Restaurant with the permission of

the owner or other person in rightful control of the property (such as a lessee). Such distance shall be measured between the Food Truck and the nearest edge of the other structure (including walls, awnings, patios, decks, stairs, or any like improvements).

4. Shall not stand, walk or loiter on the roadway or in any other manner stall, delay or obstruct the normal flow of traffic.

5. Shall not operate in such a manner as to cause grease or other waste to flow into private or public sewers, or otherwise violate the requirements of Section **710.280** of this Code regarding prohibited discharges.

6. Shall not fail to provide means for the Food Truck and its customers to dispose of trash and other solid waste in a sanitary and safe manner, or to fail to collect and dispose of solid waste attributable to the Food Truck, or to otherwise violate Section **215.060** of this Code.

7. Shall comply with all applicable federal, state, and local laws regarding food service and food safety, including but not limited to the Missouri Food Code as stated in 19 C.S.R. § 20-1.025 Sanitation of Food Establishments.

8. Shall comply with all requirements and instructions of the Health Departments of Camden and/or Miller Counties (as appropriate).

B. Upon the violation of any of the terms of this Article, any Food Truck Permit may be temporarily suspended by the City Clerk, or revoked after an opportunity for a hearing by the City Administrator upon serious or repeated violations. The City Clerk shall have the specific authority to suspend the permit of any Food Truck when such shall constitute a public health hazard or jeopardizes public health by reason of food that is unsafe for human consumption. Any Food Truck may at any time make an application for the reinstatement of its permit. Within five business days after the receipt of a satisfactory application, accompanied by a statement signed by the applicant to the effect that the violated provision has been conformed with, the City Clerk shall determine whether the violation has been corrected and so inform the applicant. Once the City Clerk determines the violation has been resolved, the Food Truck Permit shall be reissued unless it has been revoked under this section.

Section 610.180 **Food Truck Special Events.**

A. This section shall apply only to City-sponsored events on City-owned property. A Food Truck Permit is not required to participate in such events.

B. Any person operating a Food Truck at such an event:

1. Shall pay to the City Clerk an event fee set by the City Administrator or his/her designee, not to exceed $100.00.

2. Shall provide to the City Clerk the following:

   a. A copy of the applicant's sales tax license as issued by the State of Missouri showing Osage Beach as their place of business, provided that no copy of a license shall be required of any business which appears on the City's annual report of sales tax payees as provided by the Missouri Department of Revenue.

   b. The location where books and records are kept of sales which occur within the City and which are available for City inspection to determine that all City sales taxes have been paid.

   c. A copy of the applicant's current health inspection showing that the applicant meets all current health requirements.

   d. A copy of all approvals required by the county(ies) in which the applicant intends to operate.

   e. The address of the applicant's commissary location.

The City Clerk may provide an application form to collect such information.

3. Shall comply with the directions of City officials, including any rules and regulations for such event.

4. Shall not operate in such a manner as to cause grease or other waste to flow into private or public sewers, or otherwise violate the requirements of Section **710.280** of this Code regarding prohibited discharges.

5. Shall not fail to provide means for the Food Truck and its customers to dispose of trash and other solid waste in a sanitary and safe manner, or to fail to collect and dispose of solid waste attributable to the Food Truck, or to otherwise violate Section **215.060** of this Code.

6. Shall comply with all applicable federal, state, and local laws regarding food service and food safety, including but not limited to the Missouri Food Code as stated in 19 C.S.R. § 20-1.025 Sanitation of Food Establishments.

7. Shall comply with all requirements and instructions of the Health Departments of Camden and/or Miller Counties (as appropriate).

Section 2. Severability

The chapters, sections, paragraphs, sentences, clauses and phrases of this ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this ordinance shall be declared unconstitutional or otherwise invalid by the valid judgment or degree of any Court of any competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this ordinance since the same would have been enacted by the Board of Aldermen without the incorporation in this ordinance of any such unconstitutional or invalid phrase, clause, sentence, paragraph or section.

Section 3. Repeal of Ordinances not to affect liabilities, etc.

Whenever any part of this ordinance shall be repealed or modified, either expressly or by implication, by a subsequent ordinance, that part of the ordinance thus repealed or modified shall continue in force until the subsequent ordinance repealing or modifying the ordinance shall go into effect unless therein otherwise expressly provided; but no suit, prosecution, proceeding, right, fine or penalty instituted, created, given, secured or accrued under this ordinance previous to its repeal shall not be affected, released or discharged but may be prosecuted, enjoined and recovered as fully as if this ordinance or provisions had continued in force, unless it shall be therein otherwise expressly provided.

Section 4. That this Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME: March 7, 2024 READ SECOND TIME: April 18, 2024

I hereby certify that Ordinance No.24.28 was duly passed on April 18, 2024, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: 5 Nays: 1 Abstentions: 0 Absent: 0

This Ordinance is hereby transmitted to the Mayor for his signature.

April 18, 24
Date

Tara Berreth, City Clerk

Approved as to form:

Cole Bradbury, City Attorney

I hereby approve Ordinance No.24.28.

Michael Harmison, Mayor

April 18, 24
Date

Tara Berreth, City Clerk