Tentative Agenda

Board of Aldermen Regular Meeting
City of St. Peters Justice Center
1020 Grand Teton Drive, St. Peters, MO 63376
July 23, 2026, at 6:30 PM

A. Call to Order - Mayor Len Pagano

B. Roll Call

C. Opening Ceremonies

1. Invocation: Pastor Ryan Taylor, Immanuel Lutheran Church St. Charles

2. Pledge of Allegiance

D. Approval of Minutes

1. Board of Aldermen Work Session Meeting of June 25, 2026; and Regular Board of Aldermen Meeting of June 25, 2026

E. Reports of Officers, Boards, and Commissions

1. Mayoral Report of Appointments to Boards and Commissions

a. Appointment to Senior Advisory Committee

b. Appointment to the Veterans Memorial Commission

2. City Administrator's Report

a. Strategic Operations Plan Status Update

b. FY25 Audit Report - Benesek

3. Report of Director, Planning, Community and Economic Development

4. St. Peters Business Spotlight

F. Open Forum

1. Citizens Petitions and Comments

2. Communications from the Elected Officials

3. Announcements

G. Public Hearings

H. Unfinished Business Items

I. New Business Items

1. Bill No. 26-96: An ordinance authorizing the City Administrator of the City of St. Peters, Missouri to execute an agreement with Midwest Infrastructure Coatings, LLC

for the FY26 Manhole & Sanitary Lift Station Rehabilitation Project

2. Bill No. 26-97: An Ordinance authorizing the City Administrator of the City of St. Peters, Missouri to enter into an agreement providing for a Temporary Construction Easement for the Jungermann Rd Resurfacing Phase 1 Project, Federal Project No. STBG-7305(626) (Maggie's Properties LLC)

3. Bill No. 26-98: An Ordinance authorizing the City Administrator of the City of St. Peters, Missouri to enter into an agreement providing for a Temporary Construction Easement for the Willott Road Culvert at West Branch of Spencer Creek Project (Lucas)

4. Bill No. 26-99: An Ordinance authorizing the City Administrator of the City of St. Peters, Missouri to enter into agreements providing for two (2) Temporary Construction Easements and two (2) Permanent Sidewalk and Traffic Signal Easements from Mid Rivers Investment Group, L.P., a Missouri limited partnership, for the Mid Rivers Mall Drive Multi-Use Path Project, Federal Project No. TAP 7303(625)

5. Bill No. 26-100: An Ordinance authorizing the City Administrator of the City of St. Peters, Missouri to enter into an agreement providing for the conveyance of Fee Simple Title, by Quit Claim Deed, of certain right-of-way from Mid Rivers Investment Group, L.P., a Missouri Limited Partnership, for the Mid Rivers Mall Drive Multi-Use Path Project, Federal Project No. TAP 7303(625)

6. Bill No. 26-101: An Ordinance authorizing the City Administrator of the City of St. Peters, Missouri, to enter into Permanent Pedestrian/Biking Trail Easement Agreement with EFN 4955 Veterans Memorial Property LLC for the Special District Trail Project

7. Bill No. 26-102: An Ordinance approving a record plat within the City of St. Peters, Missouri, for the purpose of recording in St. Charles County, Missouri (Townhomes at Lienemann Park Plat Five)

8. Bill No. 26-103: An Ordinance authorizing the City of St. Peters, Missouri to issue its taxable industrial revenue bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), series 2026, in a principal amount not to exceed $30,700,000, for the purpose of providing funds to pay the costs of acquiring and constructing an industrial development project in the City; approving a plan for the project; and authorizing the City to enter into certain agreements and take certain other actions in connection with the issuance of the bonds

9. A Resolution declaring the 2020 Taxes Uncollectible

10. A Resolution of the Board of Aldermen of the City of St. Peters endorsing the Industrial Pretreatment Program modifications in the regulations for sewer use for the City and directing the submission of the Industrial Pretreatment Program modifications in the regulations for sewer use to the Missouri Department of Natural Resources (MDNR) for review and approval

J. Executive Session Re: Litigation, Real Estate, Personnel, and/or Security Pursuant to Sections 610.021(1)(2)(3)(9)(12)(13)(14)(18)(19)(20) & 610.022 (1-6)

K. Adjournment

Agenda Posted at City Hall: July 20, 2026 at 9:00 a.m.
By: L. Schroeder, City Clerk

Next Regular Board of Aldermen Meeting: August 13, 2026

The meeting is available for viewing at www.sptvnow.net

CITY OF ST. PETERS
BOARD OF ALDERMEN WORK SESSION MINUTES
June 25, 2026

CALL TO ORDER

Board President Kuppler called the Work Session to order at approximately 4:00 p.m. on Thursday, June 25, 2026, at the St. Peters Justice Center Board Conference Room located at 1020 Grand Teton Drive, St. Peters.

ROLL CALL

City Clerk Lisa Schroeder called the roll. The following Elected Officials were present: Mayor Len Pagano; Ward 1: Alderman Joyce Townsend; Ward 2: Board President Alderman Judy Bateman; Ward 3: Alderman Dave Kuppler and Alderman Melissa Reimer; Ward 4: Alderman Patrick Barclay and Alderman Nick Trupiano. Alderman Rocky Reitmeyer arrived to the meeting in progress at 4:17 p.m. Alderman Green was absent. A quorum was established.

The following staff were present: Bill Malach, City Administrator; Andrew Ramirez, Police Chief; Elliot Schneider, Environmental and Fleet Services Manager; Amy Heckart, Operations Support Services Manager; Jon Sweeney, Director of Parks; Burt Benesek, Staff Support Services Manager; Liane Sargent, Transportation Development Services; Amanda Rich, Director of Transportation; Amy Haddock, Water and Environment Services Manager; Lisa Schroeder, City Clerk. John Young, City Attorney, was also present. Dan Emrick, Parks & Recreation Services Manager, was absent.

LEGISLATIVE UPDATE WITH STRONG CONSULTING GROUP

Board President Kuppler welcomed the City's Lobbyist Nikki Strong of Strong Consulting Group to present the legislative update for the concluded session.

Ms. Strong expressed hope that the board had reviewed the in-session report that had been distributed and indicated she would focus on key topics and welcome questions from the board, rather than spend excessive time on items they had already reviewed.

Water Service Line Repair Bill: Ms. Strong opened the discussion with the water service line repair bill, which she reported did not cross the finish line during the session. She acknowledged the difficulty of passing legislation in a single year, but noted the bill had progressed further than most, having been incorporated into an omnibus water-related bill in the Senate. She praised Representative Terri Violet and Senator Schnelting who carried it for their efforts to keep the language alive.

Ms. Strong explained that the bill's failure was ultimately the result of timing and a personality conflict, which she characterized as entirely outside the control of any of the parties advocating for the bill. She described how Senator Nicola's frustration led to his demand that an omnibus water bill, onto which the city's water service line language had been attached, be stripped back to its base bill and only what had been negotiated in that base bill. She emphasized that the language was not controversial and did fit the bill's title, but Senator Nicola was resolute. The bill was stripped, and the city's provision was lost along with other non-controversial additions. Ms. Strong noted that American Water and several other entities had worked collaboratively to advance the bill, and that the groundwork laid this session was substantial. She expressed confidence that the bill could be refiled the following year, with Senator Schnelting and Representative Violet are eager to file it as a priority. She acknowledged the challenge of passing it as a standalone bill but indicated they would pursue early referral and broad-based support to improve its chances. Mr. Malach commented that the strategy of attaching the provision to another bill was always a risk, and that the refusal at the goal line was emblematic of the difficulties of that approach. Ms. Strong agreed, reiterating that it was an in-the-moment personality conflict and not a reflection of the bill's merits or support.

Annexation Bill: Ms. Strong then addressed the annexation legislation, which she noted was of some interest to the board. The bill, which passed, amended annexation law only in St. Charles County and Jefferson County, and was attached to a vehicle bill dealing with an airport in the St. Joseph area, a bill that St. Joseph required and had to pass. She explained that Senator Schnelting amended the annexation language onto that bill on the floor of the Senate, which forced Representative Hinman to negotiate the best possible compromise to avoid killing the airport provision. The resulting change for St. Charles County altered the contiguous requirement from approximately 25 percent to 18 percent. Ms. Strong also noted that a 24-month restriction on annexation that appeared in an earlier version of the bill was ultimately removed. She acknowledged that the changes would impact some other cities in St. Charles County more than St. Peters, and based on the city's annexable territory, she believed St. Peters would not be materially affected. Ms. Strong praised Representative Hinman for his navigation of the negotiations and credited Representative Hausman and Representative Violet for their involvement, noting that Representative Hinman kept her informed before finalizing any agreement, even though St. Peters was not the most directly impacted municipality.

Ms. Strong briefly summarized several pieces of other legislation that passed during the session.

Sewer Regulation: A bill dealing primarily with septic mates and lateral lines.

School Board Elections: An elections bill that will move school board elections to November and make them partisan. Mayor Pagano expressed strong disagreement with this measure. He acknowledged that both parties already funnel money into school board races but noted that school board members are unpaid and that the shift to partisan November elections would have significant consequences. He expressed concern that the governor should scrutinize the bill carefully, noting that a large cross-section of the community, including parents and school districts, had serious reservations.

Municipal Elections Filing Fix (HB 1871): Ms. Strong noted that this bill resolved a long-standing problem that existed for approximately four to five years. When the nonpartisan municipal election bill was passed roughly seven years ago, a drafting error caused the filing period to begin or end on holidays in certain cycles. HB 1871 corrected that timing issue, which Ms. Strong described yet another noncontroversial fix that had been caught up in other legislative conflicts for years before finally passing.

Public Contracts and Hemp Regulation: Ms. Strong discussed the hemp regulation bill at length, noting it was one of the first bills to move through. She described the competing interests at play (the low-dose hemp beverage industry, the retail hemp market, and the licensed marijuana industry) all in conflict over regulation of hemp-derived products. She explained that the final bill ties Missouri's hemp laws to whatever the federal government does, rather than establishing an independent state regulatory scheme. The federal budget reconciliation passed the previous November had effectively banned hemp products exceeding a very low THC threshold, approximately 0.03 percent dry weight, and Missouri's bill mirrors that federal posture. She noted that without further federal action, the ban would take full effect on November 12, 2026. Ms. Strong indicated that licensed marijuana dispensaries would still be permitted to sell hemp products under the new framework, which was a key priority for the marijuana industry. She cautioned the board that some hemp businesses operating within the city could be impacted by the change.

Economic Development: A large economic development bill, the Missouri Innovation Public Safety and Accountability Act, passed in the final days of session.

Income Tax Elimination (HJR 173 and 174): These joint resolutions, which passed and will go directly to the voters, were addressed in depth later in the meeting.

Ms. Strong reviewed several items that failed to advance.

Mayoral Residency Requirement: A provision was inserted, not as a filed bill but added into existing legislation, by Senate President Pro Tempore Cindy O'Laughlin that would have allowed any person residing in the county to run for mayor of any city within that county, regardless of whether they were a resident of the city itself. Ms. Strong said she and her team quickly identified the provision and went directly to the Pro Tem to explain the concern. Senator O'Laughlin, coming from a very rural district with small towns struggling to find candidates, immediately acknowledged the unintended consequence. Working with her, they secured agreement on population-based restrictions. The bill ultimately died, but Ms. Strong noted that while the Pro Tem is term-limited and unlikely to return, the underlying concern remains and will require monitoring.

Video Lottery Terminals (VLTs): Ms. Strong noted that the attorney general had obtained a court ruling that the VLT machines, commonly known as gray machines, are illegal, and that the attorney general has made their removal a personal priority. Torch, one of the major VLT companies, has removed all of its machines from the state and has reportedly cut off its entire lobbying operation and staff in Missouri. However, Ms. Strong was clear that this issue would return. She described a significant dynamic shift. Pro Tem Cindy O'Laughlin, who was adamantly opposed and had created and then killed the same committee dealing with the issue, will be gone. House Speaker Patterson, who is adamantly supportive of VLT legalization, will likely move to the Senate, while Senator Bean, the Senate sponsor of VLT legislation, will likely become Senate Pro Tem. Ms. Strong observed that those who have supported VLTs appear to be taking political hits and said the outcome of the upcoming elections would be informative.

She offered a broader commentary on the state of political discourse, attributing much of the dysfunction to term limits, the structure of campaign finance, and the nationalization of political rhetoric filtering down to state legislatures. She observed that Missouri is not unique, but that it often finds itself on the leading edge of political trends that are sometimes detrimental. Ms. Strong addressed the significant personnel turnover expected in both chambers following the August 4th primary and the November elections. She estimated approximately 50 new members would enter the House, with additional races still competitive. She noted leadership transitions in both chambers:

In the House, Representative Alex Riley of Springfield is the speaker designate. A contested race between Representatives Brad Christ of South St. Louis and Jeff Myers of the Ladue area for majority floor leader is underway, with Ms. Strong expressing the view that Representative Christ was likely to prevail. Representative Chad Perkins will remain as speaker pro tem. The House budget chair has already been named as Representative Bill Owen of the Marshfield/southwest Missouri area; an unprecedented early appointment that Ms. Strong attributed to the severity of the anticipated budget crisis.

In the Senate, Senator Jason Bean of the Bootheel is the only announced candidate for Pro Tem. A contested race for majority floor leader has emerged between Senator Curtis Trent of Springfield, who had been the frontrunner, and Senator Schroer, who sent a late-session letter announcing his candidacy. Ms. Strong characterized this as a very close race and noted that she would be meeting with Senator Schroer the following week. She noted the potential significance for St. Peters of having a senator from St. Charles County in a leadership role, while also acknowledging that some of his positions and approaches created uncertainty about the practical implications for the city. She emphasized that her firm does not take sides in leadership races, as they must work with whoever prevails.

Property Tax Reform: Multiple bills were filed dealing with property tax reduction and reform of the assessment system, but none passed.

Second Amendment Preservation Act: This measure returned during the session and again failed to pass.

Ms. Strong transitioned to a broad discussion of the state's fiscal condition, which she described as deeply concerning. She noted that the governor had not yet signed the budget as of the meeting date, with the June 30th deadline approaching. She explained the structure of Missouri's budget in accessible terms: of the total budget of approximately $52 billion, only $15 billion is general revenue; the flexible funding derived from income, corporate, and other taxes. The remaining funds are federal match dollars, dedicated grant funds, and other restricted sources that are tied to the spending of general revenue.

Ms. Strong stated that the legislature had cut approximately $1 billion out of the budget in the current cycle, with the next year projected to require cuts of an additional $2 billion, and the following year potentially being even worse before a positive trajectory might emerge in the fourth year. The worst she had previously witnessed was Governor Nixon cutting $600 million in a single year. She attributed part of the fiscal deterioration to tax cuts implemented without replacement revenues. She cited the capital gains tax elimination that passed the prior year; the fiscal note was $350 million dollars. The reality of that is that they're estimating the real cost to the state is probably going to be somewhere between $750 and $900 million dollars. She noted that income taxes, corporate taxes, and capital gains taxes had all been reduced in recent years without compensating revenue sources.

Ms. Strong spoke on income tax elimination, HJR 173 and 174, stating explicitly that she was not advocating a position, but rather explaining the political and fiscal context as she understood it. She explained that the Missouri Constitution prohibits the legislature from simply increasing taxes once they have been reduced, whether by legislative action or ballot initiative, and that tax increase measures have historically failed when placed before Missouri voters. The notable exception she cited was the gas tax increase, which passed despite her expectation to the contrary.

Against that backdrop, she described the governor's belief, one he campaigned on, that the state must replace the income tax with a broad-based sales tax in order to create a sustainable revenue structure. She acknowledged the significant pushback this proposal had generated, including from groups like the realtors and noted that she had had extensive conversations with Mayor Pagano and others about the issue.

HJR 173, as Ms. Strong described it, does not itself eliminate the income tax. Rather, it places before the voters the question of whether they want the legislature to design and enact such a system over five years, subject to revenue triggers that must be met before the income tax can be reduced and the sales tax enacted. She summarized the key provisions: school funding would be protected from any reduction in local taxes; and in the first year that any local government experienced a windfall from the new sales tax, 97 percent of that windfall would be required to be applied to rolling back certain local taxes, with the city retaining 3 percent, while any growth in revenues beyond that baseline in subsequent years would be retained by the city without further rollback requirement. Ms. Strong acknowledged that controversy surrounded the bill, including criticism that it was negotiated at 2 o'clock in the morning without public visibility. She explained the process as typical of how legislation moves in the final days of session, adding that Democrats were present and participated in the negotiations.

Mr. Malach clarified the mathematics of the windfall provision, working through a hypothetical: if a local tax generated an extra $1 million in its first year, the city would retain $30,000 and apply $970,000 to a one-time offset of a local tax. He and Ms. Strong discussed that the likely vehicle for the offset would be property taxes. Ms. Strong acknowledged that the mechanics needed further clarification and committed to connecting the city with someone from the governor's office who could work through the specifics. Mr. Malach voiced that having someone with local government finance expertise explain the formula would be essential, particularly given the city's annual property tax levy calculations. He further raised the question of how new retail development would be treated: if the city attracted a new retailer in the first year and that generated several hundred thousand dollars in new sales tax, would that also be considered part of the windfall? Ms. Strong acknowledged this was an important and as-yet-unresolved question and committed to getting answers.

Mayor Pagano offered a pointed political observation. He stated that he had been thinking about the governor's political calculus throughout the discussion. He argued that the governor needs public trust to get voters to approve such a sweeping constitutional amendment, and that signing the school board partisan elections bill was working against that trust. He described the income tax elimination as something we cannot agree with and said that if the governor expected voters to trust the legislature with a five-year restructuring of the state's tax system, he needed to demonstrate good judgment on other matters first.

Mayor Pagano expressed his perspective on the annexation issue, speaking at length about what contiguous requirements meant historically for St. Peters. He recalled that St. Peters incorporated in 1959 with just 400 people and grew into one of the largest fourth-class cities in Missouri; growth that, he argued, would have been impossible under an 18 percent contiguous standard. Mayor Pagano said he made that point at an open meeting of mayors and administrators in St. Charles County and expressed frustration that the airport situation was used as a vehicle for the annexation change. Ms. Strong clarified that the airport had nothing to do with the annexation issue substantively, it was simply the bill that the annexation amendment was added to on the Senate floor, and that Representative Shields had faced considerable difficulty because of it. Mr. Young added context, noting that St. Charles County had taken a position for at least 10 to 15 years requiring 25 percent contiguity for any annexation, despite the state statute being less than that threshold. He observed that the new law was a statutory reduction of the county's longstanding interpretive position.

Ms. Strong briefly raised Amendment 4, which would change the threshold for passing initiative petitions from a simple statewide majority to a simple majority in all eight congressional districts. She described the dynamic as contradictory: citizens resort to initiative petitions precisely because their elected officials are not doing what they want, and now the legislature was making it harder for citizens to use that tool.

Mayor Pagano also offered a broader observation of the legislature had repeatedly passed things via ballot initiative that the voters approved, only to have the legislature later reverse or dilute those decisions on the grounds that voters did not fully understand what they were voting for. He predicted the same skepticism would apply to a vote on the income tax elimination.

Alderman Bateman expressed strong skepticism of the proposal's marketing. She criticized the messaging that eliminating the income tax would enable people to buy homes they previously could not afford. She was equally concerned about the broader pattern of legislative reversal of voter decisions. She observed that this dynamic was fueling widespread voter apathy.

Ms. Strong validated Alderman Bateman's concerns, noting that voters were essentially operating on 15-second advertising snippets on both sides of every issue. The more technological we become, the easier it is to confuse the issue. She acknowledged that Alderman Bateman was correct that the ballot language had been improved to be more readable, calling that a positive development. Ms. Strong reiterated that she was not advocating for the proposal but noted the uncomfortable reality because the alternative is to raise taxes, because that's what our general revenue operates on, and we don't have the ability to raise taxes without going to the people, and it simply will not pass.

Board President Kuppler asked Ms. Strong if there were any issues she saw as definite priorities for the coming session. Ms. Strong responded that virtually everything returns. She specifically flagged the VLT issue as one that would certainly come back given the financial interests involved. She noted that the legislature processes approximately 3,000 bills per session and virtually all issues resurface.

Alderman Trupiano asked who had introduced the school board partisan elections bill. Ms. Strong indicated she would need to check the record, noting there were multiple bills dealing with the issue. She confirmed that the bill is currently on the governor's desk awaiting his decision by July 14th. Ms. Strong reflected on the advocacy strategy around the bill, noting that her ability to fight against legislation is stronger when she can demonstrate a direct impact on her clients. She questioned where the organized opposition from school districts themselves had been. concern but noted that advocacy against something with no direct client impact is inherently more difficult, even when the long-term implications are clear.

Ms. Strong confirmed she would follow up on the income tax windfall question and will attempt to arrange a meeting with a representative from the governor's office and committed to continuing to provide updates throughout the summer and following the August primary.

COMMUNICATIONS FROM BOARD MEMBERS/ALDERMANIC REPRESENTATIVES

Committee reports were given during this time.

BOARD OF ALDERMEN ITEMS FOR DISCUSSION

UNFINISHED BUSINESS ITEMS:

Alderman Reitmeyer moved, and Alderman Reimer seconded the motion to remove the Chapter 535 Municipal Tree and Landscape Regulations Code from the agenda. All in favor, the motion was approved.

CHAPTER 535 MUNICIPAL TREE AND LANDSCAPE REGULATIONS CODE – SWEENEY [CONTINUED FROM 6/2/26]

Mr. Sweeney gave a presentation regarding Chapter 535 Municipal Tree and Landscape Regulations code. He displayed images of bamboo and explained its underground growth system, noting that it spreads laterally. An example of a bamboo barrier was shown as a method to contain bamboo growth. Mr. Sweeney also described two types of bamboo growth, running and clumping. He noted that the Parks department is more concerned about the running type of bamboo. The goals of the bamboo code revision are to increase awareness of running bamboo, discourage future bamboo planting, protect neighboring property owners and storm water systems, and mitigate the spread of bamboo. Mr. Sweeney stated the appropriate actions are to update Section 535: Municipal Tree and Landscape Regulations, specifically Section 535.080: Public Nuisances. This would declare running bamboo an undesirable plant, making it a public nuisance. The recommended revisions to the bamboo code would include adding language to further define plant material which has been declared a noxious plant by the State of Missouri, adding a definition for running bamboo and bamboo owners, outlining steps for pre-existing bamboo plantings, and investigating non-compliance procedures and penalties. The recommendation is to work with legal counsel to amend the current code based on these new parameters and return to a future Board of Aldermen work session.

Alderman Bateman expressed concerns for the current draft amendment language and asked whether the Board was expected to vote on it. Mr. Sweeney clarified that no vote was scheduled for this meeting and that staff planned to continue refining the proposed language. Alderman Kuppler added that the Board's direction was needed to allow staff and legal counsel to continue developing appropriate language for a code amendment. Alderman Bateman suggested seeking input from individuals involved in selling property to gather their perspectives on the proposed changes.

Alderman Reimer moved, and Alderman Reitmeyer seconded the motion to consult with legal counsel and the St. Charles County Realtors Association to determine appropriate code amendment language for bamboo plants. With the majority in favor, with Alderman Bateman opposing, the motion was approved.

NEW BUSINESS ITEMS: None

MAYOR/CITY ADMINISTRATOR ITEMS FOR DISCUSSION

UNFINISHED BUSINESS ITEMS: None

NEW BUSINESS ITEMS:

Alderman Barclay moved, and Alderman Reimer seconded the motion to remove the Crisis Intervention Team (CIT) Grant Recommendation from the agenda. All in favor, the motion was approved.

CRISIS INTERVENTION TEAM (CIT) GRANT RECOMMENDATION – RAMIREZ

Chief Ramirez presented the recommendation for a Crisis Intervention Team (CIT) grant. He explained that this item was initially planned to be on tonight's work session and for final consideration and passage on the July 23 Board of Aldermen agenda.
However, Mayor Pagano requested this item be presented at tonight's meeting for two readings. The mayor felt this was an important opportunity and did not want to delay the process. Chief Ramirez recognized the Schmidt family who were in attendance and stated they brought the Blue Envelope Program to the city for consideration. This program is a voluntary initiative that provides drivers on the autism spectrum with a blue envelope to store necessary documentation such as driver's license, insurance, registration, and emergency contact information. The envelope also contains more information on how to effectively communicate between the driver and the officer during a traffic stop to help reduce anxiety and improve understanding. The Blue Envelope Program is separate from the grant request, but both initiatives share the common goal of better serving individuals who may have behavioral health, developmental, or communicative related needs.

Chief Ramirez introduced guests including Lt. Shawn McGuire, St. Louis County Crisis Intervention Unit, Detective Sgt. Matt Bargen, who oversees St. Peters Crisis Intervention efforts, and St. Peters resident, Keri Teter who serves as the Community Behavioral Health Liaison in St. Charles County. Chief Ramirez explained that the SCIP Grant is funded by the U.S. Department of Justice and is administered through the Missouri Department of Public Safety. St. Louis County Police Department serves as the regional administrator and is responsible for administering and coordinating the program with participating agencies. This grant supports law enforcement and behavioral health partnerships with follow-up services and resource coordination. The total grant award is $148,528.41 which funds one full-time CIT Officer to include salary and benefits, uniforms, equipment, computer, cell phone, and limited overtime. There is no request for additional staffing. St. Peters Police Department would assign a current officer, and the position would be fully funded through the grant. Chief Ramirez further explained what CIT is for and what the officer does. CIT is for crisis intervention and de-escalation which helps connect individuals with treatment, housing, and support services. CIT provides follow-up assistance after crisis incidents. The team coordinates resources across agencies and jurisdictions and works to reduce repeat contacts. This officer will work closely with behavioral health professionals and help connect individuals with the help they need. Chief Ramirez provided an overview of statistics related to police responding to behavioral health-related incidents. Since 2023, the St. Peters Police Department has responded to 1,374 behavioral health-related incidents, of which there were 663 involuntary commitments, 438 mental health cases, 180 additional mental health calls, 67 suicide attempts, and 26 suicides. St. Peters Police Department has been performing these services since around 2007-2008. This grant would transition these duties from a secondary assignment to a dedicated full-time position focused specifically on behavioral health follow-up. This program assists with regional partnership which helps with resource sharing. Current law enforcement partners in the program include St. Charles County, O’Fallon, St. Louis County, Creve Coeur, Florissant, and Ellisville, (and St. Peters, if approved).

Lt. Shawn McGuire with the St. Louis County Crisis Intervention Unit gave an overview of the regional program. He commented on the dress-down attire, noting that it helps reduce intimidation while still clearly identifying individuals as law enforcement officers. Lt. McGuire stated that St. Louis County was the originator of the grant and is currently on stage three of the program. He explained that the program includes one sergeant and three full-time St. Louis County officers, and that three additional municipalities in St. Louis County have recently joined. He added that St. Charles County was among the first to participate. The goal is to continue expanding participation by adding more municipalities to strengthen relationships and better support individuals in the mental health community. He also noted that BJC and SSM Health in St. Louis County are partnering with the grant program.

Lt. McGuire stated the officer will attend weekly CIT meetings (on Mondays) with the St. Louis area CIT group to discuss resources and incidents. Follow-ups will be distributed by the Sergeant of the unit at the meeting and throughout the week. Day to day for the St. Peters officer will include follow-ups on CIT cases while coordinating with the Community Behavioral Health Liaisons (CBHL), training days, homeless outreach, monthly meeting with Missouri CIT, and more. The St. Peters officer that will be involved will still report to command staff within the St. Peters Police Department. Lt. McGuire reiterated that CIT officer follow-up after the incident occurred and coordinate with the CBHLs to offer services to the individuals or families. He also noted that homelessness has been an issue and stated St. Louis County used to have an officer assigned for this issue, but now they have CIT officers assist with homeless outreach. The grant pays for some training for the CIT officer. The grant goes until next July or August 2027. The plan is to continue in 2027. The task force is going to strengthen with resources needed to handle these calls for service.

Alderman Kuppler asked what type of reduction in recurring calls or overall impact the program has had. Lt. McGuire stated the program began approximately 20 years ago and that there has been a noticeable change in how officers respond to these types of calls for service. He explained that CIT officers are a direct response to assist individuals experiencing behavioral health situations and to provide an appropriate resource within the police department. Instead of calling 911 and having uniformed officers respond, the individual experiencing a behavioral health incident can directly call or email a CIT officer.

Detective Sgt. Bargen stated he is often asked why this falls under law enforcement responsibility. He explained that individuals experiencing a mental health crisis may attempt to schedule an appointment with a counselor or psychiatrist, which can sometimes be several months away. Rather than waiting for that appointment, a CIT officer can respond and help de-escalate the situation in the moment. A CIT report is then completed, reviewed by CBHL, and followed up with appropriate resources. He also noted there is a behavioral health youth liaison who works with juveniles in the city. He noted that his responsibilities within the detective bureau take time away from the CIT program and stated that having a dedicated CIT officer would be highly beneficial. Det. Bargen recommended making use of any opportunity that enables the department to more effectively support and assist the community.

Keri Teter serves as the Community Behavioral Health Liaison in St. Charles County. She explained that she accompanies law enforcement on visits with individuals in crisis. She noted that having both an officer and a behavioral health liaison present helps foster a sense of community and creates a calmer, safer environment for the individual. She encouraged approval of the recommendation.

Chief Ramirez concluded by recommending approval of participation in the SCIP Grant Program and acceptance of the grant award. He further recommended authorizing execution of the agreement, noting that no additional staffing is being requested. The city attorney has reviewed the agreement, which provides that either party may withdraw with 30 days' notice. In the event the grant is not renewed after 2027, the officer would be re-assigned to other duties within the department.

Alderman Bateman asked for clarification on the Blue Envelope Program. Chief Ramirez added that the blue envelope will help officers quickly identify if the driver is on the autism spectrum and provide an emergency contact if assistance is needed in communicating with the driver. Alderman Bateman commented on a personal family experience and noted she in favor of this program. Chief Ramirez stated Lt. Doss is researching the Blue Envelope Program. **This is business item I-16 on tonight's Board of Aldermen agenda.**

Alderman Reitmeyer moved, and Alderman Reimer seconded the motion to remove the School Resource Officer Agreements from the agenda. All in favor, the motion was approved.

SCHOOL RESOURCE OFFICER AGREEMENTS – RAMIREZ

Chief Ramirez stated there are three ordinances related to the school resource officer program, one each for Fort Zumwalt School District, Francis Howell School District, and Lutheran High School. The agreements with Fort Zumwalt and Francis Howell School Districts are longstanding partnerships. The City Attorney reviewed both agreements and updated the language to include summer school, which had not previously been addressed. Under the revised agreements, if either school district requests School Resource Officer (SRO) coverage during the summer and the Police Department can provide those services, the district will reimburse the city for the associated costs. The agreements also clarify that summer school SRO services are not guaranteed. Any coverage provided will be based on staffing availability and the operational needs of the Police Department. The first two ordinances renew the School Resource Officer (SRO) agreements with Francis Howell School District and Fort Zumwalt School District. Both agreements also include the option to provide SRO services during summer school, with the understanding that officer availability is not guaranteed. The third ordinance establishes a new agreement with Lutheran High School. Drafted by the City Attorney, the agreement formalizes the assignment of a School Resource Officer to Lutheran High School one day per week during the school year. Lutheran High School will reimburse the city for the cost of the services provided. **These are Business Items 6, 7, and 8 on tonight's agenda.**

Alderman Townsend moved, and Alderman Reimer seconded the motion to remove 2026-27 Equipment and Property Liability Insurance Recommendation from the agenda. All in favor, the motion was approved.

2026-27 EQUIPMENT AND PROPERTY LIABILITY INSURANCE RECOMMENDATION – BENESEK

The city utilizes Arthur J. Gallagher Risk Management Services, LLC (Gallagher) for risk management and insurance brokerage services. As the city's insurance broker, Gallagher annually assists the city with obtaining competitive quotes to provide necessary liability insurance coverages. They make recommendations based on best value and qualifications which review coverage value and terms, quality and reputation of the provider, and premium cost. Gallagher recently presented quotes and terms for property and equipment insurance coverage which expires on July 1, 2026. Remaining coverages expire October 1, 2026. The recommendation from staff after consulting with Gallagher is to continue the city's relationship with GovPro, a cooperative insurance program that the city began utilizing last year. Mr. Benesek noted the city had savings last year and there are additional savings again this year. The recommendation is to award necessary property and equipment coverage through competitive negotiations. Execution of a client authorization to bind coverage agreement with Arthur J. Gallagher Risk Management Services, LLC. Approval will authorize the total initial expenditure of $489, 674 for annual 2026/27 equipment and property premiums. **An authorizing ordinance is Item I-5 of tonight's Board of Aldermen meeting agenda.**

Alderman Townsend moved, and Alderman Kuppler seconded the motion to remove Resolution/Delinquent Real Estate and Personal Property Taxes Write-Off from the agenda. All in favor, the motion was approved.

RESOLUTION/DELINQUENT REAL ESTATE AND PERSONAL PROPERTY TAXES WRITE-OFF – BENESEK

Mr. Benesek presented background information on city code as it relates to personal property taxes. He referenced Section 115.140 of St. Peters city code which states real and personal property taxes are collected by the St. Charles County Collector and St. Charles County is also responsible for collecting delinquent taxes. Consistent with state law and St. Peters' policy, after five years, certain uncollected personal property taxes can be deemed uncollectable and therefore written off. The key consideration is comparing the amount owed versus the cost to collect. Mr. Benesek explained that the uncollected personal property taxes assessed in 2020 meet the 5-year time and cost criteria. The total 2020 personal property tax assessment was $10,908,421. The total uncollected tax was $11,816 (0.1%). The Net 2020 personal property tax collected was $10,896,605. The recommendation is to declare $11,816 of 2020 assessed personal property tax as uncollectable and write-off. Approval will authorize placement of an authorizing resolution on the July 23, 2026 Board of Aldermen Agenda. With approval, an authorizing ordinance will be placed on July 23, 2026, Board of Aldermen Meeting Agenda.

Alderman Townsend moved, and Alderman Reimer seconded the motion to place this item on the July 23, 2026, Board of Aldermen meeting agenda. All in favor, the motion was approved.

Alderman Barclay moved, and Alderman Kuppler seconded the motion to remove FY26 Accounting and Audit Preparation Services Recommendation from the agenda. All in favor, the motion was approved.

FY26 ACCOUNTING AND AUDIT PREPARATION SERVICES RECOMMENDATION – BENESEK

Mr. Benesek explained that municipalities are required to prepare financial records to allow for completion of an independent financial audit within six months of the closing of each fiscal year (FY). The city's fiscal year will end on September 30, 2026, and therefore an audit is expected to be completed by March 31, 2027. City staff is requesting assistance from a qualified accounting firm. The accounting firm will ensure continued quality and timeliness and allow time for staff to implement process improvements. The scope of these services will be to assist with completion of the required FY26 reconciliations, assist with preparation of city FY26 financial records for the audit, and continue preparation and refinement of work procedures documentation. Three qualified accounting firms were considered. CliftonLarsonAllen LLP (CLA) was determined to provide the best combination of municipal accounting knowledge, experienced staff, strong familiarity with St. Peters' financial operations, and experience working with the city's independent auditor. Based on this determination, staff initiated competitive negotiations. The recommendation is to execute a work authorization with CLA in the initial amount of $126,000. Funds for this service will come from the general fund. Alderman Barclay asked for clarification on the initial amount. Mr. Benesek clarified if there is an unanticipated cost by extending services, staff would consult the City Administrator if an amendment is needed, and/or consult the Board of Aldermen again if it is outside the City Administrator scope of approval. **This is Item I-12 on tonight's agenda.**

Alderman Bateman moved, and Alderman Barclay seconded the motion to remove the Solid Waste Cart Purchase Recommendation from the agenda. All in favor, the motion was approved.

SOLID WASTE CART PURCHASE RECOMMENDATION – SCHNEIDER

Mr. Schneider gave a presentation on the solid wase cart purchase recommendation. The city's existing carts are at the end-of-life cycle. The goal is to standardize all collection carts to one make and model for trash, recycling, and yard waste. The cart body would be one color and there would be different colored lids this allows for a smaller yet consistent inventory of carts and parts. Rehig Pacific Carts have proven to be the most reliable product. Rehig has the longest warranty, and the most durable cart for service use of all existing collection vehicles. Rehig held pricing and offered additional discounts from Single Stream Cart purchase.
The recommendation is to purchase replacement solid waste collection carts through competitive negotiation with Rehig Pacific Company, in the initial amount of $1,256,200, including assembly, distribution, warranty, and reclaim of existing carts. Alderman Kuppler asked when the cart distribution would take place. Mr. Schneider stated the cart distribution would take place later this fall 2026. **This item is I-09 on tonight's agenda.**

Alderman Kuppler moved, and Alderman Barclay seconded the motion to remove Sanitary Manhole and Pump Station Rehabilitation Contract from the agenda. All in favor, the motion was approved.

SANITARY MANHOLE AND PUMP STATION REHABILITION CONTRACT - HADDOCK

Ms. Haddock gave an overview of the FY26 Sanitary Manhole and Pump Station Rehabilitation Bid Recommendation. The scope of this contract includes lining of 107 manholes, 370 Pump Station #3 wet well, valve vaults, storage pipes, four adjacent manholes, and necessary bypass pumping. The FY26 budget for manhole lining is $344,000 and the FY26 budget for 370 Sanitary Pump Station #3 is $150,000. The city received four bids on June 2, 2026 and recommends award to Midwest Infrastructure Coatings, LLC as the lowest, responsive, and responsible bidder in the initial amount of $502,240.00. The city received strong, positive references from MOAM, Nixa, and Independence, Missouri regarding the company's quality work, professional staff, experience with larger lift stations, and the references experienced no additional or unexpected costs. The city received two other bids, but they did not meet the specifications as required. With approval, an authorizing ordinance will be placed on July 23, 2026, Board of Aldermen Meeting Agenda. **Alderman Reimer moved, and Alderman Reitmeyer seconded the motion to place this item on the July 23, 2026, Board of Aldermen meeting agenda.** All in favor, the motion was approved.

MISCELLANEOUS UPDATES – MALACH

City Administrator Malach stated there were five miscellaneous updates.

2026 LIMESTONE AGGREGAGTE MATERIALS – SARGENT

Ms. Sargent explained that Mr. Friedman discussed this at the last work session meeting. Pricing came in better than expected under the $100,000 threshold, therefore it will not need to be discussed at the Board of Aldermen meeting for approval.

BARKWOOD TRAILS DR RECONSTRUCTION PROJECT UPDATE – SARGENT

Ms. Sargent provided an update on the Barkwood Trails Drive reconstruction project by reviewing the project timeline, explaining the factors that caused delay, and discussing staff recommendations. She displayed an aerial map of the project area.

The city applied for federal funding for this project in February 2021. At that time, the anticipated schedule for design was in 2023, right of way acquisition in 2024, and construction in 2025. The federal funding agreement was executed in May 2022 and the. Engineering Services Agreement was executed in July 2023. Discussions with HOAs were between November 2023 to September 2024 which allowed for community feedback and perspectives. Preliminary plans were approved July 25, 2024, and the right of way plan approval and authority to acquire right of way were approved September 18, 2024. A public meeting was held on October 2, 2024, which was followed by an additional meeting with HOAs on November 22, 2024. Right of way packets were mailed to the 72 impacted properties in March 2025 and an additional Huntleigh HOA meeting was held May 6, 2025. The delays during the design and acquiring the right of way phase were due to the time needed to coordinate public meetings, the availability of both staff and HOAs, and multiple design changes throughout the process. A 9-month schedule extension was requested in May 2025, and the schedule extension was approved in August 2025. Ms. Sargent provided examples of other entities experiencing the same difficulties. Acquiring easements and property rights have become increasingly time consuming and many communities have struggled to meet the previous one-year deadline (not just St. Peters). The final right of way document was signed February 4, 2026. Official clearance was received March 4, 2026. The phase then entered the Plans, Specifications, and Estimates (PS&E) review process which was submitted to MoDOT on April 14, 2026, with conditional approval and funding obligation request submitted to the Federal Highway Administration (FHWA) on May 4, 2026 and final authority to advertise received on May 20, 2026. Staff recommend delaying advertising to winter, which allows for limiting traffic detours to summer, allows for a more competitive bidding environment, and lowers the total cost of the project.

Alderman Kuppler provided an apology to residents and provided his viewpoint of this process. City Administrator Malach suggested having Ms. Rich and Ms. Sargent speak on the timeline process. Ms. Rich spoke about the funding applications, which means you must perform the work in a certain year. When initially applying for this project, the city had one year for design, one year for right of way, and one year for construction. MoDOT would have issues with communicating on deadlines. Ms. Rich explained that starting the bid process in Fall would result in starting work in winter, which is not ideal because of school traffic, road conditions, the usage of salt, and other factors. Alderman Kuppler stated whichever date is chosen, should be the earliest date to provide full transparency to the Board and the residents. Ms. Rich noted their department is ready and prepared. Alderman Reimer agreed with Alderman Kuppler and wished they were made aware of the delay sooner. She stated a lot of residents were expecting this work to get started in summer 2026. Ms. Rich stated the project is occurring next summer and there is nothing preventing from it occurring in summer 2027. They have MoDOT authority to advertise. **Alderman Kuppler moved, and Alderman Reimer seconded the motion to approve the option two to delay the project to winter bidding.** All in favor, the motion was approved.

FY26 SECOND BUDGET ADJUSTMENT – BENESEK

Annually the city prepares a five-year Capital Improvement Plan (CIP) for all major city funds. This forecasts future revenue and general operating expenses and forecasts future capital expenses. The FY26 CIP proposed for adoption is balanced and available for viewing on the city's website. Adoption of the annual CIP consists of two actions that are on tonight's Board of Aldermen Agenda, an ordinance authorizing a 2nd FY25 Budget Adjustment and an ordinance authorizing adoption of the FY26 CIP. There were no questions or comments. **These are items I-10 and I-11 on tonight's Board of Aldermen Agenda.**

INDUCEMENT RESOLUTION – BENESEK

Mr. Benesek discussed the North Point Building 5 Inducement Resolution. The site and building improvements were constructed in 2024-2025 as part of the Master Chapter 100 Agreement. This agreement permits 2 forms of abatement related to sales tax abatement for construction only and real property tax abatement based on assessed value (up to 50% based on quality job metrics and a 10-year maximum term). With the building now occupied, North Point is requesting exercise of the previously agreed property tax abatement. **This is Item I-17 on tonight's Board of Aldermen Agenda.**

E-BIKE REGULATIONS – SWEENEY

Mr. Sweeney provided an update on e-bike regulations, education, and enforcement. There will be approximately 100 signs in total, including 60 multi-user signs at trail heads, trail entrances, and busy route junctions, 40 signs at tunnels/limited sightline areas.
50% of these signs will be on existing poles, and the other 50% will be on new posts. These signs are the same size as Parks Rules signs, estimated at 24" x 30". The goal is to complete the sign postings by September 2026. Mr. Sweeney reviewed the city's e-bike regulations compared to other St. Charles County municipalities and some other St. Louis County municipalities.

Mr. Sweeney stated the Police Department will utilize a utility vehicle to enhance trail patrol operations and enforcement along St. Peters' 30 miles of multi-use trails. The vehicle will improve officer visibility and presence, provide access to areas that cannot be reached by standard patrol vehicles, and support special events, search operations, and community engagement activities. The utility vehicle will be purchased using grant funding and will be maintained by the City's existing Fleet Services staff. Additionally, the Police Department, in collaboration with Lt. Doss, developed a quick reference guide outlining the regulations for wheeled vehicles within St. Peters. The guide identifies the various types of wheeled vehicles and specifies whether they are permitted on public roads, sidewalks, and park trails throughout the city. The reference guide is available on the city's website.

Alderman Reitmeyer stated he received calls from residents regarding e-bikes and scooters traveling at high speeds on the city's trails. He also noted concerns about the need for bigger signs indicating that trail hours are from dawn to dusk, as some individuals continue using the trails during the middle of the night. Mr. Sweeney responded that the new trail signage will include the 20-mph speed limit. He explained that the city's goal is to increase public education and awareness about the trail rules while also strengthening enforcement through a greater police presence.

Alderman Reimer asked if the city could install radar signs throughout the parks to see how fast individuals are going. She also inquired whether there are any current code requirements for minors to wear helmets. Chief Ramirez stated he does not believe there is a current helmet requirement. Alderman Reimer said she would like to see additional discussion on this topic.

Alderman Barclay noted that the city of O'Fallon recently developed a similar chart regarding e-bikes and expressed his support in prohibiting class 3 bikes on city trails. He also shared his opinion that class 3 bikes should not be permitted on sidewalks. He raised other safety concerns near tunnels and asked whether there has been any research on measures to slow down trail users as they approach the tunnels. Alderman Barclay also asked whether motion-activated devices or other measures could be installed to assist with deterring speeding e-bikes and graffiti in the tunnels.

Mayor stated that all four wards should share the informational handout with HOAs. He emphasized that educating residents will require a team effort. He further commented that if a child violates the regulations, parents should be held accountable. He noted this is a serious issue affecting communities throughout the county.

Alderman Barclay asked if there is a need for a motion to adopt the chart and motion to amend class 3 restrictions on sidewalks. Chief Ramirez stated the chart is based on code and any changes would need to be made to the code. Alderman Barclay thanked Chief and the mayor.

Alderman Townsend requested laminated signs to display to HOAs. Chief said the Police Department can provide these to the Board.

BOARD MEETING AGENDA ITEM REVISIONS – MALACH

Mr. Malach stated there was one meeting agenda item revision. The CIT grant program was added to the agenda as item I-16.

EXECUTIVE SESSION RE: LITIGATION, REAL ESTATE, AND PERSONNEL, PURSUANT TO SECTION 610.021(1)(2)(3)(9)(12)(13)(14)(18)(19)(20) & 610.022(1-6)

Mayor announced that an Executive Session will take place after the Regular Meeting.

ADJOURNMENT OF THE WORK SESSION

Alderman Kuppler moved, and Alderman Barclay seconded the motion to adjourn the Work Session meeting. The motion carried, and the Work Session was adjourned at approximately 6:43 p.m.

Submitted by,

Lisa Schroeder
City Clerk

CITY OF ST. PETERS
BOARD OF ALDERMEN REGULAR MEETING MINUTES
June 25, 2026

CALL TO ORDER

Mayor Len Pagano called the Board of Aldermen meeting to order at 6:30 p.m. on June 25, at the St. Peters Justice Center located at 1020 Grand Teton Drive.

ROLL CALL

City Clerk Lisa Schroeder called the roll. The following Elected Officials were present:
Ward 1 – Alderman Rocky Reitmeyer and Alderman Townsend
Ward 2 – Alderman Judy Bateman
Ward 3 – Board President Kuppler and Alderman Melissa Reimer
Ward 4 – Alderman Patrick Barclay and Alderman Nick Trupiano
Alderman Green was absent. A quorum was established, and Mayor Len Pagano presided.

The following staff were present: Bill Malach, City Administrator; Andrew Ramirez, Police Chief; Elliot Schneider, Environmental and Fleet Services Manager; Amy Heckart, Operations Support Services Manager; Jon Sweeney, Director of Parks; Burt Benesek, Staff Support Services Manager; Liane Sargent, Transportation Development Services; Amanda Rich, Director of Transportation; Amy Haddock, Water and Environment Services Manager; Lisa Schroeder, City Clerk. John Young, City Attorney, was also present. Dan Emrick, Parks & Recreation Services Manager, was absent.

OPENING CEREMONIES

INVOCATION:

Pastor Steve Colaw from Gateway Church delivered the invocation.

PLEDGE OF ALLEGIANCE:

Mayor Pagano led the pledge of allegiance.

APPROVAL OF MINUTES

BOARD OF ALDERMEN WORK SESSION MEETING OF MAY 28, 2026 AND REGULAR BOARD OF ALDERMEN MEETING OF MAY 28, 2026.

Alderman Bateman moved, and Alderman Trupiano seconded the motion to approve the Board of Aldermen Work Session meeting minutes of May 28, 2026, the Regular Board of Aldermen meeting minutes of May 28, 2026. All in favor, the motion carried, and the minutes were approved as presented.

REPORTS OF OFFICERS, BOARDS, AND COMMISSIONS

MAYORAL REPORT OF APPOINTMENTS TO BOARDS AND COMMISSIONS:

RE-APPOINTMENTS TO THE SENIOR ADVISORY COMMITTEE

Alderman Reimer read the re-appointment of the following individuals: Maribeth Huddleston, 109 Windler Court, St. Peters, MO 63376 (Ward 3); Dr. Gregg Sartorius, 44 Arborshadow Court, St. Peters, MO 63376 (Ward 2); Leslie Rahn, 172 Eldorado Drive, St. Peters, MO 63376 (Ward 1); Raymond E. Hicks, 76 Grand Teton Drive, St. Peters, MO 63376 (Ward 2), for the terms effective immediately and expiring June 30, 2028. Alderman Townsend moved and Alderman Reimer seconded the motion to approve the appointment. All in favor, the motion carried and the appointment was approved.

CITY ADMINISTRATOR'S REPORT: None

REPORT OF DIRECTOR, PLANNING, COMMUNITY AND ECONOMIC DEVELOPMENT:

LAND USE AND DEVELOPMENT MASTER PLAN – POWERS

Ms. Powers introduced consultant, Tim Breihan from H3 Studio, who gave a presentation on the final draft of the Land Use and Development Master Plan. Mr. Breihan explained the purpose of this project is to create a new Land Use and Development Master Plan for St. Peters that will update the future land use plan and land use goals and strategies or the city's comprehensive plan. This update is a 20-year tactical land use plan that addresses current and future community and economic development opportunities presented by local, regional, and national demographic changes, market trends, and consumer and resident preferences. The Land Use and Development Master Plan consist of a future land use plan update supported by detailed sub-area development plans for nine city designated sub-areas. He stated the plan is based on an analysis of current existing conditions in St. Peters relevant to future land use and development decisions. Existing conditions analysis presented in the master plan includes population growth and housing needs, job growth and economic development projections, coordination with St. Charles County economic development priorities, existing land use and zoning, existing parks and recreation amenities, traffic analysis, stormwater, floodplains, and infrastructure analysis, and susceptibility to change analysis. The planning process was structured around a public engagement effort. The advisory committee included 13 community residents and stakeholders. The committee served as the steering body of the plan and met three times. There were two large-scale public meetings, one visioning workshop and one final public open house. There were also two business owners' roundtable meetings. There were also two community surveys, resident and business, resulting in 239 total responses. Additionally, there were stakeholder focus groups consisting of six theme-based small group interviews. Over 275 unique St. Peters residents and non-resident stakeholders participated in this process, through over 350 individual points of contact. It is important to note that only the land use goals and the future land use plan are updated as part of this project.

Several goals were carried over from the current plan. There is a new goal category for Economic Development that speaks to existing policy goals. The first goal that was added is to facilitate the comprehensive redevelopment of Mid Rivers Mall and adjacent sites and build a collective vision for its redevelopment including a unique entertainment offering. The second goal that was added is to facilitate the continued revitalization of Old Town, including improved parking and flood mitigation. A new goal was added to the High-Amenity Housing & Neighborhoods category which is to promoted development of a diversity of housing types in designated areas with a focus on “Missing Middle Housing” to address demographic changes, aging in place, and housing affordability. Mr. Breihan stated there were two goals added to the Parks, Recreation & Cultural Activities. The first goal is to investigate the possibility of creating a destination, tournament-level sports facility with supportive hospitality and dining development for facility visitors. The second goal is to pursue the development of a STEAM-oriented (Science, Technology, Engineering, Arts, and Mathematics) competitive tournament facility, such as an e-gaming or battle Bot arena, to expand on programs currently offered at the Rec-Plex.

Mr. Breihan displayed a map that showed development opportunities and areas in St. Peters that have susceptibility to change; categorized as generally high, medium, or generally low. Areas that have a high susceptibility to change are generally along the I-70 corridor and the MO-364/94 corridor, in older and underutilized commercial areas. Residential areas, as well as newer commercial and industrial developments, have a generally low susceptibility to change, characterized by incremental evolution and redevelopment. He also displayed a sub-areas key map that showed a breakdown of each specific roadway section that may be susceptible to development.

The 2026 update to the future land use plan includes three new classifications: Neighborhood Mixed-Use, Town Center Mixed-Use, and Old Town Mixed-Use. He noted the type of housing that is missing in St. Peters is middle housing, such as smaller lot homes, townhomes, and duplexes. Neighborhood Mixed-Use is proposed as a zoning overlay to permit novel, mixed-housing and mixed-use neighborhoods incorporating a variety of housing types. It is optionally applicable to develop projects meeting a certain minimum area of 10 acres.

Another amendment details the expansion of general mixed-use category that is in the current future land use plan and extending that throughout the special district and more broadly south side of I-70 where a lot of development has been occurring in the last 10-15 years. Sites were also reviewed in the special district.

The Town Center Mixed-Use classification has been formulated to address potential opportunities at the Mid Rivers Mall site. The mall will most likely not be rebranded or re-positioned but rather need to be fully or partially redeveloped. The recommendation for Sub-Area H, Mid Rivers Mall, is to restructure the existing zoning in the Mid Rivers Mall area to a new Town Center Mixed-Use zoning district complete with design and development principles to ensure appropriate and successful mixed-use development over the long term. Mr. Breihan stated several key points of this recommendation include establishing a new Town Center Mixed-Use (TC-MU) zoning classification for the Mid Rivers Mall area; prohibiting the TC-MU classification in all other areas of the City; developing minimum requirements for redevelopment site area, dimension, and scale that enables the use of the TC-MU, which has a recommended minimum development site area is 25-acres; TC-MU classification which should include regulations and guidelines to buffer and protect the character, scale, and line-of sight of adjacent residential subdivisions; improving traffic flow throughout area and provide improved, safe intersection design, signal operation, and consolidation of mixed-use development access points; developing enhanced urban design and commercial and civic architecture design guidelines to ensure the TC-MU integrates into the character of surrounding neighborhoods, with minimal exposure of parking and service areas; providing an updated TC-MU development application and review process, to include the following parameters: (a) refine the plan submittal and approval process to improve guidance, predictability, and transparency, (b) require all phased development proposals to include a pre-development master plan. The Town Center Mixed-Use is proposed as a legislatively enacted zoning district for Mid Rivers Mall to permit future mixed-use redevelopment of that site. Zoning is proposed to be enacted with approval of a qualifying Development Plan (similar to a PUD) with a minimum area of 25 acres.

Mr. Breihan also discussed program opportunities within Sub-Area K, which are city owned properties adjacent to 370 Lakeside Park. H3 felt that this area fits well in correlation with St. Charles County EDC *Blueprint for Success* which discusses quality of place and sports tourism which is a major economic development generator in the county. This idea would build upon the existing BMX club that operates in one of the city's parks. Building a significant BMX facility on a portion of this site would be the largest and most comprehensive facility in the Midwest. This would produce a significant amount of economic development potential due to potential hospitality and commercial uses that would be needed adjacent to the property to support visitors in this area. This is a conceptual plan that plays to the recreation and tourism markets.

In conclusion, Mr. Breihan stated that to begin implementation of the St. Peters Land Use Plan Update, the following implementation strategies should be initiated and completed by St. Peters within five years of the Plan Update adoption including developing and adopting a new Neighborhood Mixed-Use zoning overlay classification; updating St. Peters' zoning code to permit ADUs in all residential zoning districts; developing and adopting a new Town Center Mixed-Use zoning classification for Mid Rivers Mall; engaging with property owners of Mid Rivers Mall and adjacent sites to begin planning for the Mall's eventual redevelopment; actively market mixed-use development opportunities in St. Peters to experienced local and national developers; facilitate implementation of the BMX park and supporting hospitality development.

Alderman Barclay asked for the definition of ADU. Mr. Breihan defined ADU as Accessory Dwelling Unit. The traditional unit would be a carriage house, small apartment, or mother-in-law suite located in a separate building on a single-family residential lot. Alderman Barclay asked for clarification on the public/semi-public land uses and what that would include. Mr. Breihan clarified it includes city government facilities, public utilities, public and private schools, and churches.

Mr. Breihan explained the proposed annexation of residential neighborhoods identifies several areas surrounding the city as potential annexation opportunities. The plan indicates that the city does anticipate the possibility of future involuntary annexation. However, it states that voluntary annexation applications would be considered and processed only under two conditions: the annexation would not create significant compliance issues with St. Peters' building code, subdivision, or zoning ordinances; and the annexation would not have a negative impact on the fiscal performance of St. Peters. The plan does not recommend any targeted annexation efforts or active pursuit of annexation by the city but rather outlines criteria under which voluntary applications would be evaluated.

Alderman Barclay asked whether Mr. Breihan had spoken with the owners of Mid Rivers Mall, noting that the property is not currently for sale. He also asked for clarification that the items outlined in the plan are only suggestions and that landowners would still be required to approach the city and follow the appropriate development review process. Mr. Breihan confirmed that the future land use recommendations are advisory in nature and do not bind the city to any specific action. He explained that the plan serves as a guiding policy document for the Planning and Zoning Commission when evaluating development proposals and other land use decisions. He added that the plan does not require any immediate updates or amendments to the zoning code, but such updates are recommended to ensure alignment between the zoning code and the future land use plan. He reiterated that the document provides policy direction for future land use considerations.

Mr. Breihan stated that outreach efforts were made to landowners during the planning process, though some did not participate. He explained that if those properties were to come up for sale and be purchased, this document would serve as a reference for evaluating any proposed development. Alderman Barclay stated that the city needs input from the major landowners, including Mid Rivers Mall, the McClain tract, and the Lienemann tract. Ms. Powers stated she reached out to the Mid Rivers Mall and shared the plan update with them and stated they had not been responsive as far as setting up a meeting. She stated the other landowners are considered residential and will reach out to them to explain what the city's ideas are should they determine whether they want to sell the land.

Alderman Barclay thanked staff for incorporating a section of undeveloped land along 364 into the plan. Ms. Powers stated that the Cole site was added after the property owner reached out, as they are beginning to market the property for future development.

Alderman Kuppler noted that the public has not yet had an opportunity to review the plan, emphasizing that it should be made available for public review and comment. Alderman Kuppler referenced the level of service map, noting that portions of the city are identified as "E" or "F," which reflects poor traffic conditions. He expressed concern about zoning decisions being made without adequate consideration of traffic analysis or density impacts and questioned whether the city should continue contributing to increased density given current conditions. He stated that the city is already at capacity and expressed that there should be no more “E’s,” noting that continued regional growth and development in surrounding municipalities may further impact local roadways, including Mid Rivers Mall Drive. He added that the 118-page document is extensive and requires further review. He also raised concerns regarding the Neighborhood Mixed-Use overlay and its potential implications, questioning whether the Board would lose the ability to approve or deny certain multi-family developments in designated areas of the city. Mr. Breihan responded that the recommended updates to the plan do not change the Board’s existing authority, and that final approval would still rest with the Board. He explained that the Neighborhood Mixed-Use and Town Center Mixed-Use (Mid Rivers Mall area) function similarly to a PUD, in that any developer seeking to utilize an overlay would submit a development plan for review and approval by the Board before the zoning overlay is applied. He further noted that these designations help guide development by limiting where certain uses may occur geographically within the city, while still preserving the Board’s full authority to approve or deny proposed developments.

Alderman Kuppler stated that approving the resolution implies full endorsement of the plan and emphasized that multi-family development should be approached strategically. Attorney Young clarified that the Planning and Zoning Commission has the final authority regarding adoption of the land use plan through its vote and is required to certify the adopted plan to the Board. He further explained that a resolution endorsing the master plan as adopted by the Planning and Zoning Commission does not negate or reject the plan itself, as it has already been formally adopted. He agreed with Alderman Kuppler that endorsement is ultimately demonstrated through implementation via legislation. Attorney Young added that the Board may request the Planning and Zoning Commission to reconsider specific areas of concern, however, doing so would require a new resolution and another public hearing at the Planning and Zoning Commission level.

Ms. Powers mentioned placing the item on the August agenda to advertise the public hearing. She noted this would allow sufficient time to gather comments from the Board and to inform the Commission of any areas of concern for consideration. Alderman Townsend stated that the current plan should be reviewed for grammatical and spelling errors, punctuation, and overall accuracy to ensure the final document presented to the public is professional and free of mistakes. She also stated her agreement with postponing the vote on the resolution.

Alderman Reimer clarified that the Board typically receives the packet prior to Planning and Zoning Commission meetings; however, the master plan was not included in this packet, leaving the Board with limited time to review it. She noted that the city has become heavily focused on multi-family development and emphasized the importance of making thoughtful decisions regarding the remaining undeveloped land in a way that reflects residents’ preferences. She also expressed uncertainty about the benefit of changing the special district designation to Mixed-Use. She stated she would have preferred the opportunity to review the master plan in advance of its consideration by the Planning and Zoning

Commission and requested additional time in the future to review such plans more thoroughly.

Alderman Trupiano agreed that additional time is needed to review the extensive plan.

Mayor Pagano commented that the city of O’Fallon is currently addressing similar issues, including moratoriums related to apartment developments. He noted that not all multi-family housing is the same, citing senior multi-family developments such as Viva Bene near City Hall, which is restricted to residents age 55 and older. He emphasized the importance of clearly defining what is meant by "multi-family,” and encouraged the Board to be specific about the type of multi-family development they oppose so the public has a clear understanding of the term.

ST. PETERS BUSINESS SPOTLIGHT:

TAKEN BY FAITH LLC, 7525 MEXICO ROAD – NIKETTA TAMMONS

Ms. Tammons gave an overview of Taken by Faith, LLC, an adult daycare center that has been at this location for three years. She explained the services that they offer for clients 18 years and older, self-sufficient adults. Taken by Faith offers transportation to and from St. Peters locations, two meals and a snack, daily activities, a social environment, weekly outings, independent living resources, table talks, and daily exercise. The company is Medicaid funded, private pay optional. Staff are Alzheimer’s trained, CPR certified, and serve safe certified.

OPEN FORUM

CITIZENS PETITIONS AND COMMENTS:

Mayor Pagano invited the following individual, whom had completed a public comment card, to come forward and speak:

Katie Lowe, 6 Silver City Court: Ms. Lowe spoke regarding backyard chickens.

COMMUNICATIONS FROM THE ELECTED OFFICIALS:

Elected Officials made comments during this time.

ANNOUNCEMENTS:

Mayor shared the Sunset with the St. Louis Sympathy event at Spencer Library.

PUBLIC HEARINGS: None

UNFINISHED BUSINESS ITEMS

There were no unfinished business items on the agenda.

NEW BUSINESS ITEMS

MOTION/APPROVED: BILL NO. 26-80 ORDINANCE NO. 8327 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI, TO ENTER INTO A CONTRACT WITH TRUCK CENTERS, INC. FOR THE PURCHASE OF TWO FREIGHTLINER VOCATIONAL DUTY DUMP TRUCKS ASSOCIATED SNOW REMOVAL EQUIPMENT

Alderman Reitmeyer moved, and Alderman Townsend seconded the motion to introduce the Bill. The motion carried. Alderman Reitmeyer moved, and Alderman Townsend seconded the motion to read Bill No. 26-80 for the first time. The motion carried, and Alderman Reitmeyer read the Bill. Alderman Barclay moved, and Alderman Kuppler seconded the motion to read the Bill for the second time. The motion carried, and Alderman Reimer read the Bill. Alderman Kuppler moved, and Alderman Reitmeyer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-80 passed, becoming Ordinance Number 8327.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-81 ORDINANCE NO. 8328 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI, TO EXECUTE A CONTRACT WITH MACHINEX TECHNOLOGIES INC. FOR THE PURCHASE OF TWO (2) WASTE COMPACTORS AND ASSOCIATED INSTALLATION SERVICES

Alderman Kuppler moved, and Alderman Barclay seconded the motion to introduce the Bill. The motion carried. Alderman Kuppler moved, and Alderman Barclay seconded the motion to read Bill No. 26-81 for the first time. The motion carried, and Alderman Barclay read the Bill. Alderman Townsend moved, and Alderman Kuppler seconded the motion to read the Bill for the second time. The motion carried, and Alderman Kuppler read the Bill. Alderman Trupiano moved, and Alderman Reitmeyer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-81 passed, becoming Ordinance Number 8328.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-82 ORDINANCE NO. 8329 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI TO ISSUE A PURCHASE ORDER TO COMPASS MINERALS FOR THE PROCUREMENT, DELIVERY, AND OFF-LOADING OF ROADWAY DE-ICING SALT FOR THE CITY'S SNOW AND ICE CONTROL OPERATIONS

Alderman Kuppler moved, and Alderman Reitmeyer seconded the motion to introduce the Bill. The motion carried. Alderman Kuppler moved, and Alderman Reitmeyer seconded the motion to read Bill No. 26-82 for the first time. The motion carried, and Alderman Townsend read the Bill. Alderman Townsend moved, and Alderman Bateman seconded the motion to read the Bill for the second time. The motion carried, and Alderman Bateman read the Bill. Alderman Bateman moved, and Alderman Reitmeyer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-82 passed, becoming Ordinance Number 8329.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-83 ORDINANCE NO. 8330 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI TO ENTER INTO AN AGREEMENT TO PARTICIPATE IN THE REAL-TIME INFORMATION CENTER LOCATED IN O'FALLON, MISSOURI

Alderman Reimer moved, and Alderman Trupiano seconded the motion to introduce the Bill. The motion carried. Alderman Reimer moved, and Alderman Trupiano seconded the motion to read Bill No. 26-83 for the first time. The motion carried, and Alderman Trupiano read the Bill. Alderman Reitmeyer moved, and Alderman Townsend seconded the motion to read the Bill for the second time. The motion carried, and Alderman Reitmeyer read the Bill. Alderman Barclay moved, and Alderman Reitmeyer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-83. passed, becoming Ordinance Number 8330.

Barclay: Yes Reimer: Yes Green: Yes Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-84 ORDINANCE NO. 8331 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE A CLIENT AUTHORIZATION TO BIND COVERAGE AGREEMENT FOR PROPERTY AND EQUIPMENT INSURANCE COVERAGE

Alderman Barclay moved, and Alderman Kuppler seconded the motion to introduce the Bill. The motion carried. Alderman Barclay moved, and Alderman Kuppler seconded the motion to read Bill No. 26-84 for the first time. The motion carried, and Alderman Reimer read the Bill. Alderman Barclay moved, and Alderman Reimer seconded the motion to read the Bill for the second time. The motion carried, and Alderman Barclay read the Bill. Alderman Townsend moved, and Alderman Reitmeyer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-84 passed, becoming Ordinance Number 8331.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes

AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-85 ORDINANCE NO. 8332 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE AN AGREEMENT FOR SCHOOL RESOURCE OFFICERS WITH LUTHERAN HIGH SCHOOL ASSOCIATION OF ST. CHARLES COUNTY, INC.

Alderman Reimer moved, and Alderman Kuppler seconded the motion to introduce the Bill. The motion carried. Alderman Reimer moved, and Alderman Kuppler seconded the motion to read Bill No. 26-85 for the first time. The motion carried, and Alderman Kuppler read the Bill. Alderman Reitmeyer moved, and Alderman Barclay seconded the motion to read the Bill for the second time. The motion carried, and Alderman Townsend read the Bill. Alderman Townsend moved, and Alderman Kuppler seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-85 passed, becoming Ordinance Number 8332.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-86 ORDINANCE NO. 8333 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE AN INTERGOVERNMENTAL COOPERATION AGREEMENT FOR SCHOOL RESOURCE OFFICERS WITH FORT ZUMWALT SCHOOL DISTRICT

Alderman Trupiano moved, and Alderman Reimer seconded the motion to introduce the Bill. The motion carried. Alderman Trupiano moved, and Alderman Reimer seconded the motion to read Bill No. 26-86 for the first time. The motion carried, and Alderman Bateman read the Bill. Alderman Bateman moved, and Alderman Kuppler seconded the motion to read the Bill for the second time. The motion carried, and Alderman Trupiano read the Bill. Alderman Reitmeyer moved, and Alderman Reimer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-86 passed, becoming Ordinance Number 8333.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-87 ORDINANCE NO. 8334 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE AN INTERGOVERNMENTAL COOPERATION AGREEMENT FOR SCHOOL RESOURCE OFFICERS WITH FRANCIS HOWELL SCHOOL DISTRICT

Alderman Reitmeyer moved, and Alderman Reimer seconded the motion to introduce the Bill. The motion carried. Alderman Reitmeyer moved, and Alderman Reimer seconded the motion to read Bill No. 26-87 for the first time. The motion carried, and Alderman Reitmeyer read the Bill. Alderman Kuppler moved, and Alderman Reimer seconded the motion to read the Bill for the second time. The motion carried, and Alderman Reimer read the Bill. Alderman Reitmeyer moved, and Alderman Barclay seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-87 passed, becoming Ordinance Number 8334.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-88 ORDINANCE NO. 8335 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI, TO EXECUTE A CONTRACT WITH REHRIG PACIFIC COMPANY FOR THE PURCHASE OF SOLID WASTE COLLECTION CARTS

Alderman Barclay moved, and Alderman Kuppler seconded the motion to introduce the Bill. The motion carried. Alderman Barclay moved, and Alderman Kuppler seconded the motion to read Bill No. 26-88 for the first time. The motion carried, and Alderman Barclay read the Bill. Alderman Bateman moved, and Alderman Reitmeyer seconded the motion to read the Bill for the second time. The motion carried, and Alderman Kuppler read the Bill. Alderman Kuppler moved, and Alderman Reimer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-88 passed, becoming Ordinance Number 8335.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-89 ORDINANCE NO. 8336 AN ORDINANCE AMENDING ORDINANCE NO. 8188 AND ORDINANCE NO. 8258 PROVIDING FOR THE ADOPTION OF THE GENERAL FUND, DEBT SERVICE FUND, COMMUNITY DEVELOPMENT BLOCK GRANT SUBRECIPIENT FUND, COUNTY SEWER LATERAL REPAIR PROGRAM FUND, LOCAL PARKS AND STORM WATER FUND, SEWER LATERAL REPAIR PROGRAM FUND, TRANSPORTATION TRUST FUND, WATER SERVICE LINE REPAIR PROGRAM FUND, 370 LAKESIDE PARK FUND, ENVIRONMENTAL SERVICES FUND, GOLF AND BANQUET CENTER FUND, RECREATION FUND, AND WATER/SEWER FUND BUDGETS FOR THE CITY OF SAINT PETERS FOR FISCAL YEAR COMMENCING ON OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026

Alderman Reitmeyer moved, and Alderman Townsend seconded the motion to introduce the Bill. The motion carried. Alderman Reitmeyer moved, and Alderman Townsend seconded the motion to read Bill No. 26-89 for the first time. The motion carried, and Alderman Townsend read the Bill. Alderman Kuppler moved, and Alderman Reitmeyer seconded the motion to read the Bill for the second time. The motion carried, and Alderman Bateman read the Bill. Alderman Kuppler moved, and Alderman Townsend seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-89 passed, becoming Ordinance Number 8336.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-90 ORDINANCE NO. 8337 AN ORDINANCE APPROVING A CAPITAL IMPROVEMENT PLAN FOR THE CITY OF ST. PETERS

Alderman Reimer moved, and Alderman Reitmeyer seconded the motion to introduce the Bill. The motion carried. Alderman Reimer moved, and Alderman Reitmeyer seconded the motion to read Bill No. 26-90 for the first time. The motion carried, and Alderman Trupiano read the Bill. Alderman Kuppler moved, and Alderman Reitmeyer seconded the motion to read the Bill for the second time. The motion carried, and Alderman Reitmeyer read the Bill. Alderman Reimer moved, and Alderman Barclay seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-90 passed, becoming Ordinance Number 8337.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-91 ORDINANCE NO. 8338 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI, TO ENTER INTO A CONTRACT FOR ACCOUNTING AND AUDIT PREPARATION SERVICES

Alderman Barclay moved, and Alderman Reitmeyer seconded the motion to introduce the Bill. The motion carried. Alderman Barclay moved, and Alderman Reitmeyer seconded the motion to read Bill No. 26-91 for the first time. The motion carried, and Alderman Reimer read the Bill. Alderman Reimer moved, and Alderman Bateman seconded the motion to read the Bill for the second time. The motion carried, and Alderman Barclay read the Bill. Alderman Barclay moved, and Alderman Townsend seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-91 passed, becoming Ordinance Number 8338.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-92 ORDINANCE NO. 8339 AN ORDINANCE ACCEPTING FOR MAINTENANCE THE DEDICATION OF CERTAIN WATER LINES LOCATED WITHIN AND CONNECTED WITH ALPINE WOODS (GLOSIER)

Alderman Reimer moved, and Alderman Kuppler seconded the motion to introduce the Bill. The motion carried. Alderman Reimer moved, and Alderman Kuppler seconded the motion to read Bill No. 26-92 for the first time. The motion carried, and Alderman Kuppler read the Bill. Alderman Kuppler moved, and Alderman Reimer seconded the motion to read the Bill for the second time. The motion carried, and Alderman Townsend read the Bill. Alderman Barclay moved, and Alderman Reitmeyer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-92 passed, becoming Ordinance Number 8339.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-93 ORDINANCE NO. 8340 AN ORDINANCE ACCEPTING FOR MAINTENANCE THE DEDICATION OF CERTAIN SANITARY SEWER LINES IN AND CONNECTED WITH THE FORT ZUMWALT TRANSPORTATION CENTER DEVELOPMENT

Alderman Reitmeyer moved, and Alderman Townsend seconded the motion to introduce the Bill. The motion carried. Alderman Reitmeyer moved, and Alderman Townsend seconded the motion to read Bill No. 26-93 for the first time. The motion carried, and Alderman Bateman read the Bill. Alderman Bateman moved, and Alderman Trupiano seconded the motion to read the Bill for the second time. The motion carried, and Alderman Trupiano read the Bill. Alderman Kuppler moved, and Alderman Barclay seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-93 passed, becoming Ordinance Number 8340.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-94 ORDINANCE NO. 8341 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI TO ENTER INTO AN AGREEMENT PROVIDING FOR A TEMPORARY CONSTRUCTION EASEMENT FOR THE JUNGERMANN RD RESURFACING PHASE 2 PROJECT, FEDERAL PROJECT NO. STBG-7302(711) (STAR FINANCIAL II, LLC, K&B HOLDINGS, LLC)

Alderman Reimer moved, and Alderman Reitmeyer seconded the motion to introduce the Bill. The motion carried. Alderman Reimer moved, and Alderman Reitmeyer seconded the motion to read Bill No. 26-94 for the first time. The motion carried, and Alderman Reitmeyer read the Bill. Alderman Reimer moved, and Alderman Kuppler seconded the motion to read the Bill for the second time. The motion carried, and Alderman Reimer read the Bill. Alderman Reimer moved, and Alderman Reitmeyer seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-94 passed, becoming Ordinance Number 8341.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Absent Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/APPROVED: BILL NO. 26-95 ORDINANCE NO. 8342 AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO ENTER INTO AN AGREEMENT WITH ST. LOUIS COUNTY, MISSOURI, TO PARTICIPATE IN A CRISIS INTERVENTION TEAM (CIT) GRANT PROGRAM

Alderman Barclay moved, and Alderman Reimer seconded the motion to introduce the Bill. The motion carried. Alderman Barclay moved, and Alderman Reimer seconded the motion to read Bill No. 26-95 for the first time. The motion carried, and Alderman Barclay read the Bill. Alderman Kuppler moved, and Alderman Reimer seconded the motion to read the Bill for the second time. The motion carried, and Alderman Kuppler read the Bill. Alderman Reimer moved, and Alderman Kuppler seconded the motion to put the Bill to a final vote. The motion was approved, and Bill No. 26-95 passed, becoming Ordinance Number 8342.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/ADOPTED: RESOLUTION NO. 1690 A RESOLUTION OF OFFICIAL INTENT OF THE CITY OF ST. PETERS, MISSOURI, TOWARD THE ISSUANCE OF INDUSTRIAL REVENUE BONDS TO FINANCE AN INDUSTRIAL DEVELOPMENT PROJECT AND AUTHORIZING CERTAIN ACTIONS RELATING THERETO.

Alderman Barclay moved, and Alderman Townsend seconded the motion to introduce the Resolution. The motion carried. Alderman Barclay moved, and Alderman Townsend seconded the motion to read the Resolution for the first time. The motion carried, and Alderman Townsend read the Resolution. Alderman Kuppler moved, and Alderman Reitmeyer seconded the motion to put the Resolution to a final vote. The motion was approved and Resolution No. 1690 was adopted.

Barclay: Yes Reimer: Yes Green: Absent Reitmeyer: Yes
Trupiano: Yes Kuppler: Yes Bateman: Yes Townsend: Yes
AYES: 7 NAYS: 0 ABSTENTIONS: 0 ABSENT: 1 MAYOR:

MOTION/POSTPONED: RESOLUTION NO. 1690 A RESOLUTION ENDORSING THE ADOPTION OF THE LAND USE & DEVELOPMENT MASTER PLAN (2026) AS AN UPDATE TO THE COMPREHENSIVE PLAN, THE OFFICIAL GUIDE FOR FUTURE PHYSICAL DEVELOPMENT IN THE CITY OF ST. PETERS

Alderman Kuppler requested City Attorney Young's guidance on the appropriate motion language. Attorney Young recommended two separate motions. First, he suggested referring to the comprehensive plan back to the Planning and Zoning Commission for further review. Second, he recommended postponing consideration of the resolution until the Board receives a report back from the Planning and Zoning Commission. Alderman Kuppler added that the public should have access to review the draft plan and be given an opportunity to submit comments to the city. Attorney Young clarified that the appropriate process would be to refer the master plan back to the Planning and Zoning Commission so it could conduct an additional public hearing and receive public input before returning its recommendations to the Board.

Alderman Kuppler moved, and Alderman Reimer seconded the motion to refer the Land Use & Development Master Plan back to the Planning and Zoning Commission for public hearing.

Alderman Reimer asked if the master plan would be available to the public for review prior to the Planning and Zoning. Attorney Young confirmed Julie Powers would ensure the draft plan is made available to the public. Alderman Townsend asked whether the referral would suspend consideration of the resolution. Attorney Young clarified that after the motion to refer the matter to the Planning and Zoning Commission, a second motion would be made to postpone consideration of the resolution until the Commission completed its review and reported its recommendations back to the Board.

All in favor, the motion was approved.

Alderman Kuppler moved, and Alderman Townsend seconded the motion to postpone Business Item I-18 until the report is received from the Planning and Zoning Commission.

Alderman Barclay stated that the earliest the Planning and Zoning Commission could consider the matter would be in August. He asked whether the Board wanted to allow time for the Commission to gather additional information and provide at least 30 days for Board review, suggesting consideration at either the first or second meeting in September. Alderman Kuppler further asked whether this could simply be provided as direction to staff, since he was not selecting a specific meeting date at this time. Attorney Young explained that public comments could be received during the Planning and Zoning Commission's public hearing in August. He added that once the Commission completed its review, the plan could be presented to the Board for consideration and endorsement at a later meeting, allowing the Board to act at its discretion.

All in favor, the motion was approved.

ANNOUNCEMENTS:

Alderman Townsend read a Proclamation for America 250.

EXECUTIVE SESSION RE: LITIGATION, REAL ESTATE, AND PERSONNEL, PURSUANT TO SECTION 610.021 (1)(2)(3)(9)(12)(13)(14)(18)(19)(20) & 610.022 (1-6)

Alderman Kuppler moved, and Alderman Bateman seconded the motion to enter the Executive Session re: Litigation, Real Estate, and Personnel, Pursuant to Section 610.021 (1)(2)(3)(9)(12)(13)(14)(18)(19)(20) & 610.022 (1-6) and then adjourn the Board of Aldermen meeting from the Executive Session. With the motion approved, roll call was taken as follows: Alderman Barclay, yes; Alderman Bateman, yes; Alderman Green, absent; Board President Kuppler, yes; Alderman Reimer, yes; Alderman Reitmeyer, yes; Alderman Townsend, yes; Alderman Trupiano, yes.

ADJOURNMENT OF THE REGULAR BOARD OF ALDERMEN MEETING

The Board of Aldermen were adjourned to an Executive Session meeting at approximately 7:43 p.m.

Submitted by,

Lisa Schroeder
City Clerk

CITY OF ST. PETERS, MO

INTEROFFICE MEMORANDUM

Tom Pagano

TO: BOARD OF ALDERMEN

FROM: MAYOR PAGANO

SUBJECT: APPOINTMENT TO THE SENIOR ADVISORY COMMITTEE

DATE: JULY 23, 2026

I am nominating the following individuals for appointment as Member of the Senior Advisory Committee as follows:

Jane Doll, 52 Jane Drive, St. Peters, MO 63376 (Ward 2)

For the term effective immediately, and expiring June 30, 2028.

If you have any questions or comments regarding these appointments, please contact me.

APPLICATION

(Application(s) on file with the City Clerk's Office)

CITY OF ST. PETERS, MO

INTEROFFICE MEMORANDUM

Tom Pagano

TO: BOARD OF ALDERMEN

FROM: MAYOR PAGANO

SUBJECT: APPOINTMENT TO THE VETERANS MEMORIAL COMMISSION

DATE: JULY 23, 2026

I am nominating the following individual for appointment as a Member to the Veterans Memorial Commission

Katie Lowe, 6 Silver City Ct. St. Peters, MO 63376 (Ward 3)

for the term beginning July 23, 2026 and expiring December 31, 2026.

If you have any questions or comments regarding these appointments, please contact me.

APPLICATION

(Application(s) on file with the City Clerk’s Office)

CITY OF ST. PETERS, MISSOURI

THE UNIFORM GUIDANCE
SINGLE AUDIT REPORT

SEPTEMBER 30, 2025

Contents

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

The Honorable Mayor and Members
of the Board of Aldermen
City of St. Peters, Missouri

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of St. Peters, Missouri (the "City") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 23, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2025-001, 2025-002 and 2025-003 to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2025-004 to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards,* and which are described in the accompanying schedule of findings and questioned costs as item 2025-002.

The City of St. Peters' Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kerber, Eck & Braeckel LLP

St. Louis, Missouri
March 23, 2026

Independent Auditors' Report on Compliance for Each Major Program and On Internal Control Over Compliance Required By the Uniform Guidance and on the Schedule of Expenditures of Federal Awards

The Honorable Mayor and Members
of the Board of Aldermen
City of St. Peters, Missouri

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of St. Peters, Missouri's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the City's major federal programs for the year ended September 30, 2025. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of City, as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We have issued our report thereon dated June 25, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Kerber, Eck & Braeckel LLP

St. Louis, Missouri
June 25, 2026
Except for the last paragraph
of this opinion, which is as of
March 23, 2026

City of St. Peters, Missouri
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2025

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass -Through Identification Number	Expenditures
U.S. Department of Housing and Urban Development:			
Passed through St. Charles County, Missouri:			
Community Development Block Grant - Entitlement Grants Cluster:			
Community Development Block Grant	14.218	B-24-UC-29-0003	$ 200,849
Total U.S. Department of Housing and Urban Development and ALN #14.218			200,849
U.S. Department of Homeland Security			
Passed through Missouri State Emergency Management Agency			
Disaster Grants - Public Assistance	97.036	DR-4665-MO	526,361
Total U.S. Department of Homeland Security			526,361
U.S. Department of Justice:			
Direct:			
Equitable Sharing Program	16.922	N/A	51,191
Bulletproof Vest Partnership Program	16.607	N/A	4,923
Law Enforcement Assistance - FBI Field Police Training	16.302	N/A	19,408
Passed through St. Charles County, Missouri:			
Law Enforcement Assistance - FBI Crime Laboratory Support	16.301	N/A	13,815
Total U.S. Department of Justice			89,337
U.S. Department of Transportation:			
Passed through Missouri Department of Transportation:			
Highway Planning and Construction	20.205	STP-7305(623)	68,953
Highway Planning and Construction	20.205	STP-4950(605)	6,014
Highway Planning and Construction	20.205	CMAQ-5615(602)	27,596
Highway Planning and Construction	20.205	STP-7305(622)	134,676
Highway Planning and Construction	20.205	CMAQ-7305(625)	102,667
Highway Planning and Construction	20.205	STBG-7305(626)	76,217
Highway Planning and Construction	20.205	STBG-7302(711)	161,822
Highway Planning and Construction	20.205	TAP-7303(625)	45,805
Highway Planning and Construction	20.205	STP-7305(620)	625,365
Highway Planning and Construction	20.205	TAP-5640(614)	71,304
Total Highway Planning and Construction			1,320,419
Highway Safety Cluster:			
Hazardous Moving Violations	20.600	25-PT*-02-140	31,088
Hazardous Moving Violations	20.600	25-ENF-03-127	17,337
Total Highway Safety Cluster and ALN #20.600			48,425
Alcohol Open Container Requirements-Highway Safety Division			
Alcohol Open Container Requirements	20.607	23-EF-03-128	180,871
Total U.S. Department of Transportation			1,549,715
Department of the Treasury			
Passed through St. Charles County, Missouri:			
Covid-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	3,313,103
Passed through Missouri Department of Natural Resources:			
Covid-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	DNR-SW-B97FE04B1FE	164,155
Covid-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	DNR-SW-E4819343B563	311,711
Covid-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	DNR-SE-0D6E607C4D9B	36,692
Covid-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	DNR-SW-DCD47Z1Z84C1	606,341
Passed through Missouri Department of Health and Senior Services:			
Covid-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	SLFRP4542	1,007,570
Covid-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	35597037	569,104
Total U.S. Department of Treasury and ALN #21.027			6,008,676
Total			$ 8,374,938

NOTE A | BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of the City under programs of the federal government for the fiscal year ended September 30, 2025. The City's reporting entity is defined in Note A to the City's financial statements. The information reported in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or cash flows of the City.

NOTE B | SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting which is described in Note A to the City's financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts reflected in the Schedule, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE C | INDIRECT COST RATE

The City has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE D | INSURANCE

The City did not have any federal insurance in effect during the fiscal year ended September 30, 2025.

NOTE E | LOANS/LOAN GUARANTEES

The City did not have any loans or loan guarantees outstanding as of September 30, 2025.

NOTE F | NONMONETARY ASSISTANCE

The City did not have any nonmonetary assistance during the fiscal year ended September 30, 2025.

NOTE G | SUBRECIPIENTS

The City did not provide federal awards to any subrecipients during the fiscal year ended September 30, 2025.

SECTION I | SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	_X_ Yes __No
Significant deficiency(ies) identified not considered to be material weaknesses?	_X_ Yes__None reported
Noncompliance material to financial statements noted?	_X_ Yes __No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	__Yes _X_No
Significant deficiency(ies) identified not considered to be material weaknesses?	__Yes _X_None reported
Type of auditors' report issued on compliance or major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	__Yes _X_No

Identification of major programs:

Assistance Listing	Name of Federal Program or Cluster
21.027	COVID-19: Coronavirus State and Local Fiscal Recovery Funds
97.036	Disaster Grants – Public Assistance

Dollar threshold used to distinguish between Type A and Type B programs: $1,000,000

Auditee qualified as low-risk auditee? ___Yes _X_No

SECTION II | FINANCIAL STATEMENT FINDINGS

Finding 2025-001

Condition: Our audit detected material misstatements that required adjustments to correct certain accrued account balances and transactions

Criteria: In accordance with Statement of Auditing Standards AU-C Section 325, the auditors' identification of material misstatements that would not have been detected by the entity's internal control is an indication of a material weakness in internal control.

Cause: There was a significant loss of institutional knowledge caused by the recent retirements of key Finance Department personnel.

Effect: Audit adjustments to certain accrued account balances and transactions reported in the financial statements were necessary for fair presentation in accordance with generally accepted accounting principles (GAAP).

Recommendations: We recommend the City continue to strengthen its year-end close procedures and monitoring process to ensure GAAP compliant financial statements are prepared in advance of the annual audit.

Views of responsible officials: We accept this finding and will continue to work towards strengthening our year-end close procedures including properly monitoring our processes to ensure GAAP compliant financial statements are prepared in advance of the annual audit.

Finding 2025-002

Condition: The data collection form and reporting package for the year ended September 30, 2024 was not submitted within 30 days of the audit report date.

Criteria: OMB's Uniform Guidance, Title 2, Part 200, Subpart F Audit Requirements, paragraph .512 requires the Single Audit to be completed and the data collection form and reporting package to be submitted within the earlier of 30 calendar days after receipt of the auditor's report(s), or nine months after the end of the audit period.

Cause: The late filing was caused by delays in the year end closing process.

Effect: Noncompliance with the reporting requirements is a violation of federal grant terms and conditions. Failure to meet this filing requirement could affect future federal funding.

Recommendations: We recommend the City continue to strengthen its year-end close procedures to facilitate timely completion of the audit and submission of the data collection form.

Views of responsible officials: We accept this finding and will continue to work towards strengthening our year-end close procedures including properly monitoring our processes to ensure GAAP compliant financial statements are prepared in advance of the annual audit.

Finding 2025-003

Condition: The Schedule of Expenditures of Federal Awards (SEFA) was not complete and accurate.

Criteria: 2 CFR 200.510 requires that the City prepare the Schedule of Expenditures of Federal Awards which must include the total Federal awards expended as determined in accordance with 2 CFR 200.502.

Cause: There was a significant loss of institutional knowledge caused by the recent retirements of key Finance Department personnel.

Effect: Audit adjustments were necessary to correct Federal expenditures reported on the SEFA.

Recommendations: We recommend that expenditures reported on the SEFA be compared to Federal revenue sources reported in the general ledger to ensure all Federal programs are identified. We also recommend that expenditures reported on the SEFA be reconciled to the general ledger and expenditure reports submitted to grantor.

Views of responsible officials: We accept this finding and will continue to work towards strengthening our year-end close procedures including properly monitoring our processes to ensure an accurate and complete SEFA is prepared in advance of the annual audit.

Finding 2025-004

Condition: Multiple revisions of the capital asset schedules were provided throughout the audit process. Additionally, audit procedures identified errors in the capital asset records that required audit adjustments to the financial statements.

Criteria: Management is responsible for maintaining complete and accurate capital asset records to facilitate the preparation of financial statements in accordance with generally accepted accounting principles (GAAP).

Cause: There was a significant loss of institutional knowledge caused by the recent retirements of key Finance Department personnel. In addition, the City relies on Excel spreadsheets to maintain capital asset records rather than a dedicated capital asset software.

Effect: Audit adjustments were necessary to correct the reporting of capital assets. In addition, revisions of the capital asset records increased audit effort.

Recommendations: We recommend that capital asset records be thoroughly reviewed for completeness and accuracy by someone other than the preparer in advance of the annual audit. The City may also benefit from the implementation of a dedicated capital asset software.

Views of responsible officials: We accept this finding and will continue to work towards strengthening our year-end close procedures including properly monitoring our processes to ensure accurate and complete capital asset schedules are prepared in advance of the annual audit.

SECTION III | FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

Finding 2024-001

Condition: Our audit detected material misstatements that required adjustments to correct certain accrued account balances and transactions.

Recommendations: We recommend the City strengthen its year-end close procedures and monitoring process to ensure GAAP compliant financial statements are prepared in advance of the annual audit.

Status: This finding has been repeated in the current year. Refer to finding 2025-001.

Finding 2024-002

Condition: The data collection form and reporting package for the year ended September 30, 2023 was not submitted within the earlier of 30 calendar days after receipt of the auditors' reports, or nine months of the end of the year.

Recommendations: We recommend the City strengthen its year-end close procedures to facilitate timely completion of the audit and submission of the data collection form.

Status: This finding has been repeated in the current year. Refer to finding 2025-002.

Finding 2024-003

Condition: Our audit detected misstatements that required adjustments to the Schedule of Expenditures of Federal Awards (SEFA).

Recommendations: We recommend the City strengthen its year-end close procedures and monitoring process to ensure a complete and accurate SEFA is prepared in advance of the annual audit.

Status: This finding has been repeated in the current year. Refer to finding 2025-003.

ST. PETERS – ST. CHARLES
WATER PIPELINE PROJECT

FINANCIAL STATEMENTS

September 30, 2025 and 2024

CONTENTS

Independent Auditors' Report

The Honorable Mayor and
Members of the Board of Aldermen
of The City of St. Peters, Missouri
and The Honorable Mayor and
Members of the City Council of
The City of St. Charles, Missouri

Opinion

We have audited the financial statements of St. Peters – St. Charles Water Pipeline Project (a Joint Venture) which comprise the balance sheets as of September 30, 2025 and 2024 and the related statements of income, owners' equity, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of St. Peters – St. Charles Water Pipeline Project as of September 30, 2025 and 2024, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of St. Peters – St. Charles Water Pipeline Project and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Peters – St. Charles Water Pipeline Project's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of St. Peters – St. Charles Water Pipeline Project’s internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about St. Peters – St. Charles Water Pipeline Project’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Kerber, Eck & Braeckel LLP

St. Louis, Missouri
March 26, 2026

St. Peters – St. Charles Water Pipeline Project
BALANCE SHEETS
September 30,

ASSETS	**2025**	**2024**
Current assets		
Cash and cash equivalents	$ 897,776	$ 824,623
Amounts due from owners	540,426	475,260
Miscellaneous receivables	1,489	7,604
Total current assets	1,439,691	1,307,487
Fixed assets		
Land	264,685	264,685
Water transmission lines	6,925,475	6,925,475
Pump station	1,773,111	1,773,111
	8,963,271	8,963,271
Less: accumulated depreciation	6,468,857	6,294,289
Total fixed assets	2,494,414	2,668,982
Total assets	$ 3,934,105	$ 3,976,469
LIABILITIES		
Current liabilities		
Accounts payable	$ 370,614	$ 301,279
OWNERS' EQUITY		
Contributed capital		
St. Peters	2,995,875	2,995,875
St. Charles	6,425,116	6,425,116
Total contributed capital	9,420,991	9,420,991
Accumulated deficit		
St. Peters	(1,862,688)	(1,827,168)
St. Charles	(3,994,812)	(3,918,633)
Total accumulated deficit	(5,857,500)	(5,745,801)
Total owners' equity	3,563,491	3,675,190
Total liabilities and owners' equity	$ 3,934,105	$ 3,976,469

The accompanying notes are an integral part of these statements.

St. Peters – St. Charles Water Pipeline Project
STATEMENTS OF INCOME
Years ended September 30,

	2025	2024
Operating revenues		
Water revenue from owners	$ 2,491,923	$ 3,267,791
Miscellaneous water revenues	28,445	59,463
Total operating revenues	2,520,368	3,327,254
Operating expenses		
Purchased water	2,291,046	3,071,526
Depreciation	174,569	174,569
Utilities	122,205	136,428
Professional services	12,569	10,535
Repairs and maintenance	55,031	60,918
Miscellaneous expense	10	442
Total operating expenses	2,655,430	3,454,418
Operating loss	(135,062)	(127,164)
Other Income		
Interest income	23,363	11,568
Net loss	$ (111,699)	$ (115,596)

The accompanying notes are an integral part of these statements.

St. Peters – St. Charles Water Pipeline Project
STATEMENTS OF OWNERS' EQUITY
Years ended September 30,

	Contributed capital		Accumulated deficit		
	St. Peters	St. Charles	St. Peters	St. Charles	Total
Balance - September 30, 2023	$ 2,995,875	$ 6,425,116	$ (1,790,408)	$ (3,839,797)	$ 3,790,786
Net loss	-	-	(36,760)	(78,836)	(115,596)
Balance - September 30, 2024	2,995,875	6,425,116	(1,827,168)	(3,918,633)	3,675,190
Net loss	-	-	(35,520)	(76,179)	(111,699)
Balance - September 30, 2025	$ 2,995,875	$ 6,425,116	$ (1,862,688)	$ (3,994,812)	$ 3,563,491

The accompanying notes are an integral part of these statements.

St. Peters – St. Charles Water Pipeline Project
STATEMENTS OF CASH FLOWS
Years ended September 30,

	2025	2024
Cash flows from operating activities		
Water revenue receipts	$ 2,461,316	$ 3,713,672
Cash payments to suppliers	(2,411,526)	(3,438,491)
Interest receipts	23,363	11,568
Net cash provided by operating activities	73,153	286,749
Cash and cash equivalents - beginning of year	824,623	537,874
Cash and cash equivalents - end of year	$ 897,776	$ 824,623
Reconciliation of net loss to net cash provided by operating activities		
Net loss	$ (111,699)	$ (115,596)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation	174,569	174,569
Change in assets and liabilities:		
Amounts due from owners	(65,166)	393,232
Miscellaneous receivables	6,114	(6,814)
Accounts payable	69,335	(158,642)
Net cash provided by operating activities	$ 73,153	$ 286,749

The accompanying notes are an integral part of these statements.

NOTE A | OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization and Principles of Consolidation

The St. Peters – St. Charles Water Pipeline Project (the "Joint Venture") was formed under the laws of the State of Missouri on October 2, 1985. The purpose of the Joint Venture is to construct and operate a water pipeline and appurtenant facilities from the Howard Bend Treatment Plant, owned and operated by the City of St. Louis, Missouri, to the separate facilities of the municipalities of St. Peters, Missouri and St. Charles, Missouri (the "Owners"), in order to adequately supply water by the pipeline to the citizens and businesses of the municipalities.

Following is a summary of the significant accounting policies employed in the preparation of the financial statements:

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting. Under this method of accounting, revenues are recognized when earned and expenses are recognized when incurred.

Cash and Cash Equivalents

Cash and cash equivalents include cash deposits, repurchase agreements and certificates of deposit with an initial term of 90 days or less.

Fixed Assets and Depreciation

Fixed assets are recorded at cost as of the date of acquisition. Depreciation is recorded on a straight-line basis over the estimated useful life of the fixed asset. The water transmission lines and the pump station have an estimated useful life of 50 years. The pump station improvements have an estimated useful life of 30 years.

Revenue and Revenue Recognition

Water revenue is recognized monthly based on water usage.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events

In preparing these financial statements the Joint Venture has evaluated events and transactions for potential recognition or disclosure through March 26, 2026, the date the financial statements were available to be issued.

NOTE B | RELATED PARTY TRANSACTIONS

The Joint Venture is owned by the City of St. Peters, Missouri (31.8%) and the City of St. Charles, Missouri (68.2%). In accordance with the Joint Venture Agreement, the City of St. Peters, Missouri is responsible for managing and accounting for the daily operations of the Joint Venture, except where concurrence of both cities is required. The Owners financed the cost of construction of the pipeline and appurtenant facilities and, therefore, depreciation is excluded from the charges to the Owners.

The City of St. Peters and the City of St. Charles are entitled to reimbursement by the Joint Venture for 125% of all wages and a 5% administrative fee on all out-of-pocket expenses incurred in providing services to or acting on behalf of the Joint Venture. During the years ended September 30, 2025 and 2024, no such expenses were paid by the Joint Venture.

The purpose of the Joint Venture is to operate only that part of the water pipeline and appurtenant facilities common to both St. Peters and St. Charles. Those portions of the water pipeline and appurtenant facilities used exclusively by St. Peters or St. Charles were constructed and are to be operated by the respective cities. At September 30, 2025 and 2024, the Joint Venture had incurred obligations from the operations of the water pipeline and appurtenant facilities for which it had not been reimbursed by the owners in the amounts of $540,426 and $475,260, respectively.

Such amounts are recorded as receivables as follows:

	2025	2024
St. Peters	$ 309,463	$ 166,606
St. Charles	230,963	308,654
	$ 540,426	$ 475,260

Insurance coverage is provided by St. Peters and St. Charles, in proportion to their respective capital, at no charge to the Joint Venture.

NOTE C | CASH AND CASH EQUIVALENTS

State statutes allow the Joint Venture to invest in time deposits, certificates of deposit, repurchase agreements, negotiable certificates of deposit, or United States Treasury securities.

Deposits in the form of cash or time certificates of deposit are required to be insured by the Federal Deposit Insurance Corporation ("FDIC"), or collateralized by authorized investments, which, in accordance with state statutes, must be held by the Joint Venture, its agent, or a disinterested banking institution or safe depository as trustee satisfactory to both parties to the depository agreement.

At September 30, 2025 and 2024, the carrying amounts of the Joint Venture's deposits were $897,776 and $824,623, respectively. All funds were held by one financial institution. In both 2025 and 2024, the entire amount was either insured or collateralized by securities held in safekeeping by a third party custodian in the Joint Venture's or City of St. Peter's name.

NOTE D | FEDERAL INCOME TAX

A tax determination letter has been received from the Internal Revenue Service. In accordance with this ruling, partnership information returns for the Joint Venture are being filed in accordance with Internal Revenue Code Section 6031. As such, the Joint Venture is not subject to income taxes.

The Joint Venture follows ASC 740 *Income Taxes*, which clarifies the accounting for uncertainty in income taxes recognized in the Joint Venture's financial statements and prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. ASC 740 also provides guidance on derecognition, and measurement of a tax position taken or expected to be taken in a tax return.

The Joint Venture files income tax returns with the federal government and various state agencies. The Joint Venture's federal income tax returns for the years ended September 30, 2022 and beyond remain subject to examination by the Internal Revenue Service. The Joint Venture's state income tax returns are also subject to examination by the various state taxing authorities over a similar period.

The Joint Venture did not have unrecognized tax benefits as of September 30, 2025 and does not expect this to change significantly over the next 12 months. In connection with ASC 740, the Joint Venture will recognize interest and penalties on any unrecognized tax benefits as a component of income tax expense. As of September 30, 2025, the Joint Venture has not accrued interest or penalties related to uncertain tax positions.

NOTE E | COMMITMENTS

The Joint Venture's current water purchase agreement with the City of St. Louis expired on December 25, 2015. An agreement to extend the agreement was executed on June 7, 2012 for an additional 30 years after the completion of the first agreement. The owners may terminate the agreement upon sixty days written notice to the City of St. Louis.

BILL NO. 26-96 I-01

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI TO EXECUTE AN AGREEMENT WITH MIDWEST INFRASTRUCTURE COATINGS, LLC FOR THE FY26 MANHOLE & SANITARY LIFT STATION REHABILITATION PROJECT

WHEREAS, the City of St. Peters owns, as a public utility, a sanitary sewer system operated for the general health, safety and welfare of the community; and

WHEREAS, the City solicited bids for manhole coating to reduce inflow and infiltration and sanitary sewer lift station coating to reduce inflow and infiltration as well as to protect the lift station concrete from deterioration from hydrogen sulfide gas; and

WHEREAS, four (4) bids were received on June 2, 2026, for said project;

WHEREAS, it is recommended the project be award to Midwest Infrastructure Coatings, LLC for the Manhole and Pump Station Rehabilitation Project 26-159.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, MISSOURI, AS FOLLOWS:

SECTION 1. That the City Administrator of the City of St. Peters, Missouri be and he is hereby authorized to execute a contract with Midwest Infrastructure Coatings, LLC. in the initial amount of $502,240.00. Upon approval of the City Administrator, the initial contract amount shall be adjusted as necessary based on the final measured quantities at the unit prices in the contract.

SECTION 2. The City Administrator be and he is hereby authorized and directed to negotiate, execute and administer said contract on behalf of the City of St. Peters.

SECTION 3. The Project approved by this Ordinance is subject to the requirements of Section 292.675, RSMo, which requires all contractors or subcontractors doing work on the Project to provide, and require its on-site employees to complete, a ten (10) hour course in construction safety and health approved by the Occupational Safety and Health Administration ("OSHA") or a similar program approved by the Missouri Department of Labor and Industrial Relations which is at least as stringent as an approved OSHA program. The training must be complete within sixty (60) days of the date work on the Project commences. On-site employees found on the worksite without documentation of the required training shall have twenty (20) days to produce such documentation. Non-compliance with this ordinance will be investigated and adjudicated by the Department of Labor and Industrial Relations pursuant to RSMo 292.675.

SECTION 4. Savings Clause. Nothing contained herein shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in any manner connected with the subject matter hereof, unless expressly set forth herein.

SECTION 5. Severability Clause. If any term, condition, or provision of this Ordinance shall, to any extend, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision, which had been held invalid, is no longer invalid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION 6. This ordinance shall be in full force and take effect from and after the date of its final passage and approval.

Read two (2) times, passed and approved this 23rd day of July, 2026.

____
Len Pagano, As Presiding Officer and as Mayor

Attest: ______________________________________
Lisa L. Schroeder, City Clerk

No.

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI TO ENTER INTO AN AGREEMENT PROVIDING FOR A TEMPORARY CONSTRUCTION EASEMENT FOR THE JUNGERMANN RD RESURFACING PHASE 1 PROJECT, FEDERAL PROJECT NO. STBG-7305(626) (MAGGIE'S PROPERTIES LLC)

WHEREAS, the City of St. Peters has long been an advocate of improved transportation systems and facilities to promote the general health, safety and welfare of the community; and

WHEREAS, the City of St. Peters entered into an Agreement with the Missouri Highways and Transportation Commission on December 9, 2024, to provide funding for the Jungermann Road Resurfacing Phase 1 Project, Federal Project No. STBG-7305(626); and

WHEREAS, said Jungermann Road Resurfacing Phase 1 Project, Federal Project No. STBG-7305(626), necessitates obtaining a temporary construction easement, from Maggie's Properties LLC, a Missouri limited liability company; and

WHEREAS, said Maggie's Properties LLC and the City of St. Peters are desirous of entering into an agreement providing for a temporary construction easement for said Jungermann Road Resurfacing Phase 1 Project, Federal Project No. STBG-7305(626); and

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, MISSOURI, AS FOLLOWS:

SECTION 1. That the City Administrator of the City of St. Peters, Missouri, be and he is hereby authorized to negotiate, execute, and administer, on behalf of said City, an agreement with Maggie's Properties LLC, a Missouri limited liability company, providing for a temporary construction easement, by a Temporary Construction Easement Agreement, in substantially the forms attached hereto and made a part hereof, for the Jungermann Road Resurfacing Phase 1 Project, Federal Project No. STBG-7305(626).

SECTION 2. The City Clerk is hereby directed to cause said documents to be recorded in the office of the Recorder of Deeds of St. Charles County, Missouri.

SECTION 3. Savings.
Nothing contained herein shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether

or not relating to or in any manner connected with the subject matter hereof, unless expressly set forth herein.

SECTION 4. Severability.

If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision which had been held invalid is no longer valid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION 5. This Ordinance shall be in full force and take effect from and after the date of its final passage and approval.

Read two times, passed, and approved this 23rd day of July, 2026.

____
Len Pagano, as Presiding Officer and as Mayor

Attest:______________________________________
Lisa L. Schroeder, City Clerk

Temporary Construction Easement Agreement

This Instrument, Made and entered into this ______ day of __________________, 2026, by and between Maggie's Properties LLC, a Missouri limited liability company, whose mailing address is 163 Dew Court, St. Peters, Missouri 63376, hereinafter **GRANTOR**, and the CITY OF ST. PETERS, MISSOURI, a Missouri municipal corporation, whose address is #1 St. Peters Centre Boulevard, St. Peters, Missouri 63376, hereinafter **GRANTEE**.

Witnesseth, that the said GRANTOR, for and in consideration of the sum of $10.00 and other good and valuable consideration paid by the said GRANTEE, the receipt and sufficiency of which is hereby acknowledged, do by these presents ***Grant*** unto the said GRANTEE,

A Temporary Construction Easement, as more particularly described on Exhibit "A", attached hereto and incorporated by reference herein, for the purpose of surveying, staking, sloping, altering the existing grade of, reshaping and otherwise using the easement area. GRANTEE covenants and agrees that after any construction work done on and to the temporary construction easement herein granted, that it will restore the ground surface to substantially its prior condition, to the extent practicable, and will repair and/or replace any structure, fence, shrubbery or other item damaged or demolished as a result of any construction work or activity on the easement granted. This Temporary Construction Easement shall cease and terminate thirty (30) days after the construction work on the Jungermann Road Resurfacing, Phase 1 project is accepted by the City of St. Peters, Missouri.

All provisions of this instrument, including the benefits and burdens, are deemed to be covenants running with the land and are binding upon and inure to the benefit of the parties hereto, their respective heirs, successors and assigns.

All of which is Subject to all easements, restrictions, conditions and rights of way, now of record, if any.

To Have and to Hold the said ***Easement,*** together with all rights and appurtenances to the same belonging, unto the said GRANTEE, and to its successors and assigns forever.

CITY OF ST. PETERS, MO

In Witness Whereof, the said GRANTOR and GRANTEE hereto have executed these presents as of the day and year first above written.

GRANTOR:

MAGGIE'S PROPERTIES LLC

Signature: Rosemary Brown
Rosemary Brown

STATE OF MISSOURI)
) SS.
COUNTY OF St. Charles)

On this 19 day of June, 2026, before me personally appeared Rosemary Brown, the owner of Maggie's Properties LLC, known to me to be the person who executed the foregoing instrument and acknowledged to me that he/she executed the same as his/her 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.

Baylee Jennings
Notary Public

My Commission Expires: Aug 27, 2029

BAYLEE JENNINGS
Notary Public - Notary Seal
St Charles County - State of Missouri
Commission Number 24931664
My Commission Expires Aug 27, 2029

GRANTEE:

CITY OF ST. PETERS, MISSOURI

By: ____
William J. Malach, City Administrator

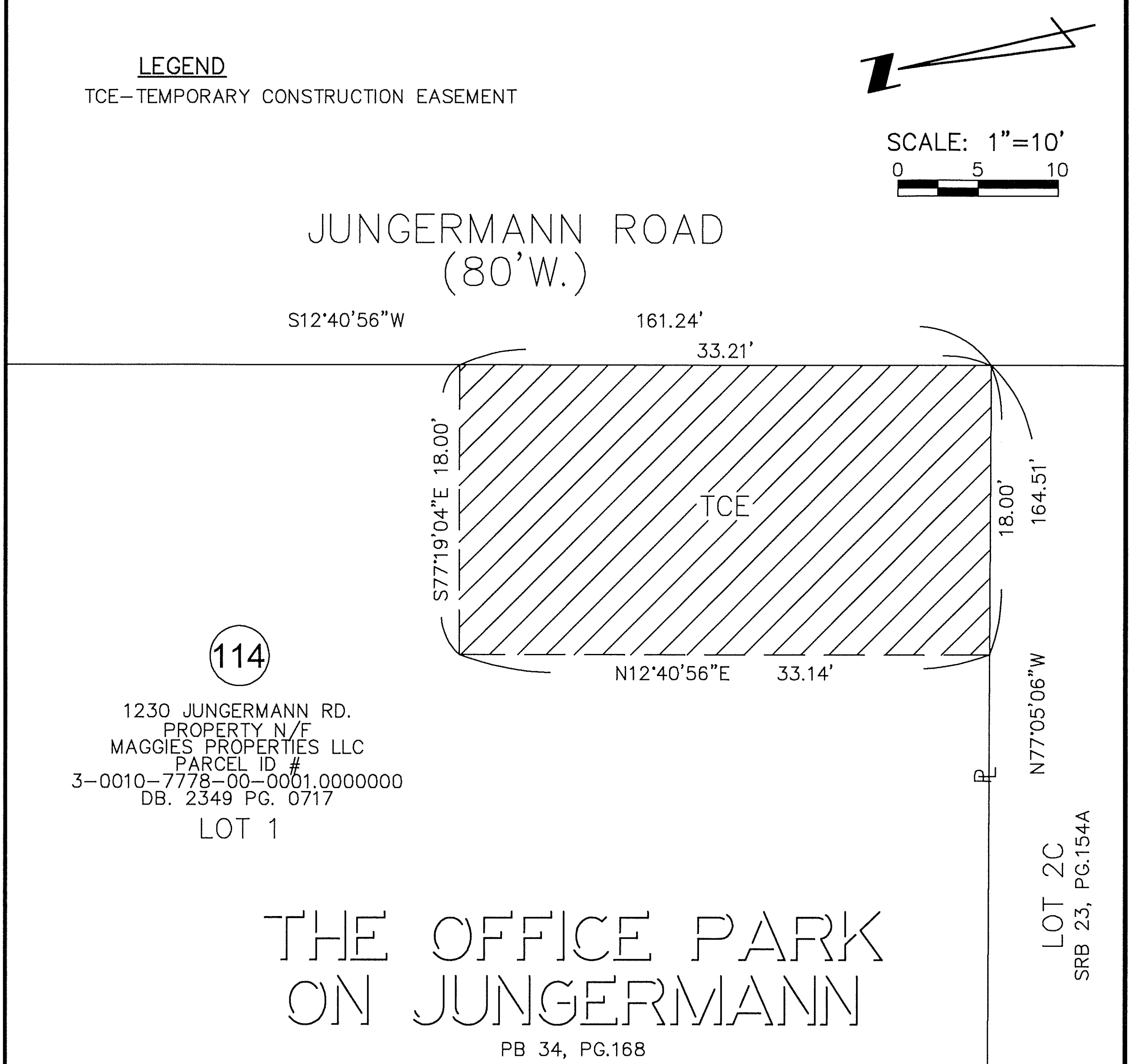
STATE OF MISSOURI)
) SS
COUNTY OF ST. CHARLES)

On this _______ day of ____________________________, 2026, before me, _________ ________________________, a Notary Public in and for said state, appeared William J. Malach, to me personally known, who, being by me duly sworn, did say that he is the City Administrator of the City of St. Peters, a Missouri municipal corporation, and that the seal affixed to the foregoing instrument is the Corporate Seal of said Missouri municipal corporation by authority of its Board of Aldermen and said William J. Malach 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.

____
Notary Public

My Commission Expires:



TEMPORARY CONSTRUCTION EASEMENT=597 S.F. OR 0.014 AC.

EXHIBIT "A"

6/3/26

INITIAL:

TEMPORARY CONSTRUCTION EASEMENT PLAT
A TRACT OF LAND IN LOT 1 OF THE OFFICE PARK
ON JUNGERMANN AS RECORDED IN
PLAT BOOK 34 PAGE 168
ST. CHARLES COUNTY, MISSOURI

STATE OF MISSOURI
JAMES R. BUBE
06-04-2026
NUMBER
PLS-2003013172
PROFESSIONAL LAND SURVEYOR

EFK•Moen, LLC
Civil Engineering Design

13523 BARRETT PARKWAY
SUITE 250, ST. LOUIS, MO 63021
(314) 394–3100

MO. Cert. of Authority No. 000381
JAMES R. BUBE, P.L.S. Missouri
License No. 2003013172
Date: 12/31/2027

SHEET 1 OF 1

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI TO ENTER INTO AN AGREEMENT PROVIDING FOR A TEMPORARY CONSTRUCTION EASEMENT FOR THE WILLOTT ROAD CULVERT AT WEST BRANCH OF SPENCER CREEK PROJECT (LUCAS)

WHEREAS, the City of St. Peters has long been an advocate of improved transportation systems and facilities to promote the general health, safety and welfare of the community; and

WHEREAS, the City of St. Peters entered into an Agreement with St. Charles County on January 11th, 2024, to provide funding for the Willott Road Culvert at West Branch of Spencer Creek project; and

WHEREAS, construction of said Willott Road Culvert at West Branch of Spencer Creek project necessitates obtaining a Temporary Construction Easement from Drew R. Lucas, a single person; and

WHEREAS, said Drew R. Lucas and the City of St. Peters are desirous of entering into an Agreement providing for a Temporary Construction Easement for said project.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, MISSOURI, AS FOLLOWS:

SECTION 1. That the City Administrator of the City of St. Peters, Missouri, be and he is hereby authorized and directed to negotiate, execute, and administer, on behalf of said City, an Agreement with Drew R. Lucas, a single person, providing for a Temporary Construction Easement, in substantially the forms attached hereto and made a part hereof, for the Willott Road Culvert at West Branch of Spencer Creek project.

SECTION 2. The City Clerk is hereby directed to cause said Temporary Construction Easement to be recorded in the office of the Recorder of Deeds of St. Charles County, Missouri.

SECTION 3. Savings.

Nothing contained herein shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in any manner connected with the subject matter hereof, unless expressly set forth herein.

SECTION 4. Severability.

If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision which had been held invalid is no longer valid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION 5. This Ordinance shall be in full force and take effect from and after the date of its final passage and approval.

Read two times, passed, and approved this 23rd day of July, 2026.

____
Len Pagano, as Presiding Officer and as Mayor

Attest:______________________________________
Lisa L. Schroeder, City Clerk

No.

Temporary Construction Easement Agreement

This Instrument, Made and entered into this ______ day of __________________, 2026, by and between Drew R. Lucas, a single person, whose mailing address is 1019 Willott Road, St. Peters, Missouri 63376, hereinafter **GRANTOR**, and the CITY OF ST. PETERS, MISSOURI, a Missouri municipal corporation, whose address is #1 St. Peters Centre Boulevard, St. Peters, Missouri 63376, hereinafter **GRANTEE**.

Witnesseth, that the said GRANTOR, for and in consideration of the sum of $10.00 and other good and valuable consideration paid by the said GRANTEE, the receipt and sufficiency of which is hereby acknowledged, do by these presents ***Grant*** unto the said GRANTEE.

A Temporary Construction Easement, as more particularly described on Exhibit "A", attached hereto and incorporated by reference herein, for the purpose of surveying, staking, sloping, altering the existing grade of, reshaping and otherwise using the easement area. GRANTEE covenants and agrees that after any construction work done on and to the temporary construction easement herein granted, that it will restore the ground surface to substantially its prior condition, to the extent practicable, and will repair and/or replace any structure, fence, shrubbery or other item damaged or demolished as a result of any construction work or activity on the easement granted. This Temporary Construction Easement shall cease and terminate thirty (30) days after the construction work on the Willott Road Culvert at West Branch of Spencer Creek project is accepted by the City of St. Peters, Missouri.

All provisions of this instrument, including the benefits and burdens, are deemed to be covenants running with the land and are binding upon and inure to the benefit of the parties hereto, their respective heirs, successors and assigns.

All of which is Subject to all easements, restrictions, conditions and rights of way, now of record, if any.

To Have and to Hold the said ***Easement,*** together with all rights and appurtenances to the same belonging, unto the said GRANTEE, and to its successors and assigns forever.

In Witness Whereof, the said GRANTOR and GRANTEE hereto have executed these presents as of the day and year first above written.

GRANTOR:

DREW R. LUCAS

Signature:______________________________

STATE OF MISSOURI)
) SS.
COUNTY OF ST. CHARLES)

On this 30 day of April, 2026, before me personally appeared Drew R. Lucas, known to me to be the person who executed the foregoing instrument and acknowledged to me that she executed the same as her 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

My Commission Expires:

M. HEIDENREICH
Notary Public, Notary Seal
State of Missouri
St. Louis County
Commission # 17247509
My Commission Expires 07-28-2026

GRANTEE:

CITY OF ST. PETERS, MISSOURI

By: ________________________________
William J. Malach, City Administrator

STATE OF MISSOURI)
) SS
COUNTY OF ST. CHARLES)

On this _______ day of ____________________________, 2026, before me, _________ ________________________, a Notary Public in and for said state, appeared William J. Malach, to me personally known, who, being by me duly sworn, did say that he is the City Administrator of the City of St. Peters, a Missouri municipal corporation, and that the seal affixed to the foregoing instrument is the Corporate Seal of said Missouri municipal corporation by authority of its Board of Aldermen and said William J. Malach 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.

____
Notary Public

My Commission Expires:

CITY OF ST PETERS
WILLOTT ROAD

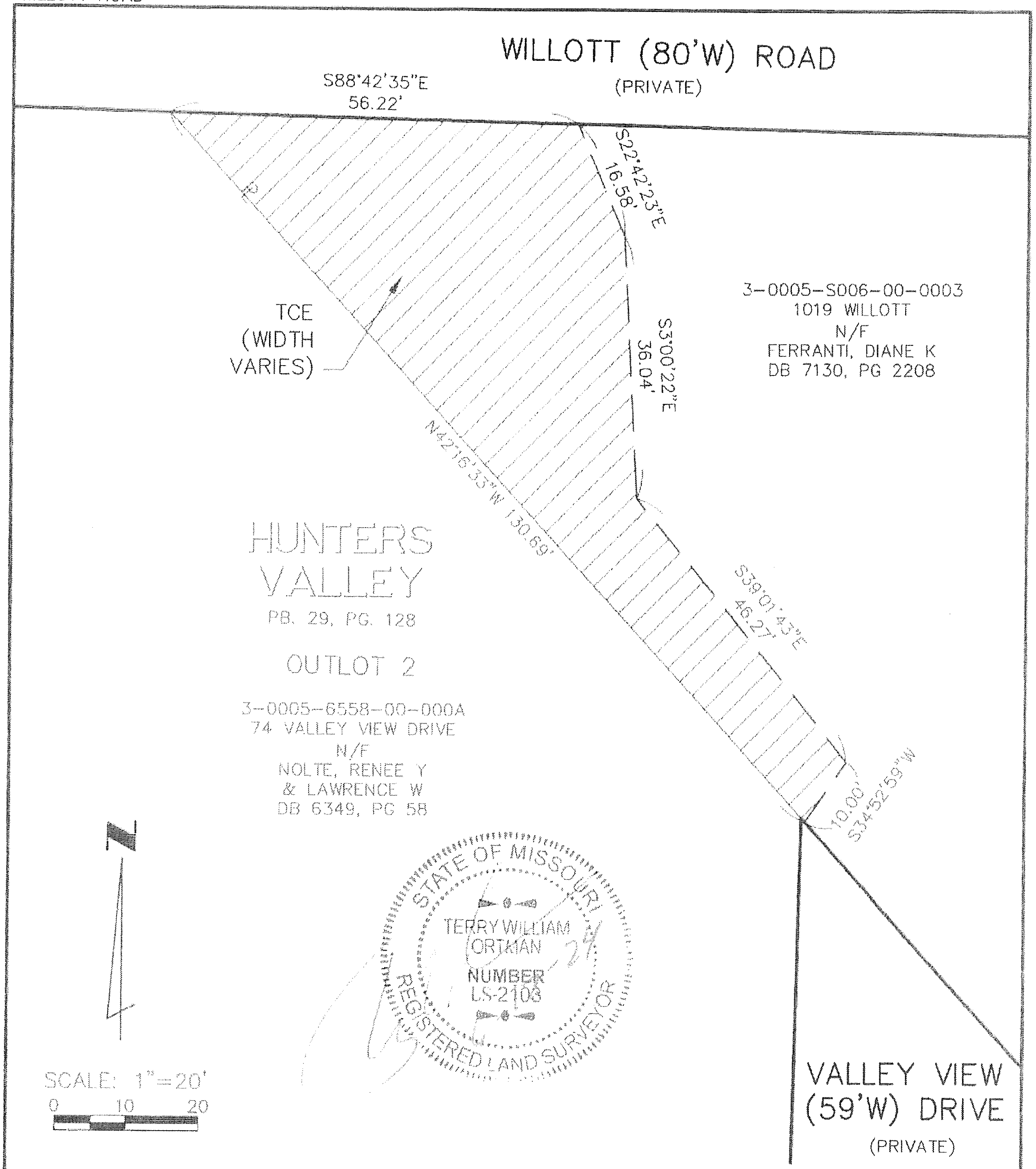


EXHIBIT "A"

LEGEND
(TCE)-TEMPORARY CONSTRUCTION EASEMENT

INITIAL:

TEMPORARY CONSTRUCTION EASEMENT PLAT
PART OF SECTION 6 OF
TOWNSHIP 46 NORTH RANGE 4 EAST
CITY OF ST. PETERS, ST. CHARLES COUNTY, MISSOURI

6/5/24

3-0005-S006-00-0003 1019 WILLOTT-[TCE]

1019 WILLOTT ROAD

TEMPORARY CONSTRUCTION EASEMENT

A VARIABLE WIDTH EASEMENT THROUGH PROPERTY CONVEYED TO DIANE J. FERRANTI IN DEED BOOK 7130, PAGE 2208 OF THE ST. CHARLES COUNTY RECORDS, IN SECTION 6, TOWNSHIP 46 NORTH, RANGE 4 EAST, CITY OF ST. PETERS, ST. CHARLES COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE NORTHWEST CORNER OF SAID FERRANTI PROPERTY, BEING ON THE SOUTH LINE OF WILLOTT ROAD, 80 FEET WIDE, BEING ALSO THE NORTHEAST CORNER OF OUTLOT 2 OF "HUNTER VALLEY" AS RECORDED IN PLAT BOOK 29, PAGE 128 OF THE ST. CHARLES COUNTY RECORDS, THENCE SOUTH 88 DEGREES 42 MINUTES 35 SECONDS EAST 56.22 FEET ALONG SAID SOUTH LINE OF WILLOTT ROAD TO A POINT; THENCE SOUTH 22 DEGREES 42 MINUTES 23 SECONDS EAST 16.58 FEET TO A POINT; THENCE SOUTH 3 DEGREES 00 MINUTES 22 SECONDS EAST 36.04 FEET TO A POINT; THENCE SOUTH 39 DEGREES 01 MINUTES 43 SECONDS EAST 46.27 FEET TO A POINT; THENCE SOUTH 34 DEGREES 52 MINUTES 59 SECONDS WEST 10.00 FEET TO THE WEST LINE OF SAID FERRANTI PROPERTY; THENCE NORTH 42 DEGREES 16 MINUTES 33 SECONDS WEST 130.69 FEET ALONG SAID WEST LINE TO THE ACTUAL POINT OF BEGINNING AND CONTAINING 2,567 SQUARE FEET.

STATE OF MISSOURI
TERRY WILLIAM ORTMAN
NUMBER LS-2103
REGISTERED LAND SURVEYOR

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI TO ENTER INTO AGREEMENTS PROVIDING FOR TWO (2) TEMPORARY CONSTRUCTION EASEMENTS AND TWO (2) PERMANENT SIDEWALK AND TRAFFIC SIGNAL EASEMENTS FROM MID RIVERS INVESTMENT GROUP, L.P., A MISSOURI LIMITED PARTNERSHIP, FOR THE MID RIVERS MALL DRIVE MULTI-USE PATH PROJECT, FEDERAL PROJECT NO. TAP 7303(625)

WHEREAS, the City of St. Peters has long been an advocate of improved transportation systems and facilities to promote the general health, safety and welfare of the community; and

WHEREAS, the City of St. Peters entered into an Agreement with the Missouri Highways and Transportation Commission on September 11, 2023, to provide funding for the Mid Rivers Mall Drive Multi-Use Path Project, Federal Project No. TAP 7303(625); and

WHEREAS, construction of said Mid Rivers Mall Drive Multi-Use Path Project, Federal Project No. TAP 7303(625) necessitates obtaining Temporary Construction Easements and Permanent Sidewalk and Traffic Signal Easements from Mid Rivers Investment Group, L.P., a Missouri limited partnership; and

WHEREAS, said Mid Rivers Investment Group, L.P. and the City of St. Peters are desirous of entering into Agreements providing for Temporary Construction Easements and Permanent Sidewalk and Traffic Signal Easements for said project.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, MISSOURI, AS FOLLOWS:

SECTION 1. That the City Administrator of the City of St. Peters, Missouri, be and he is hereby authorized to negotiate, execute, and administer, on behalf of said City, Agreements with Mid Rivers Investment Group, L.P., a Missouri limited partnership, providing for two (2) temporary construction easements, by two (2) Temporary Construction Easement Agreements, and two (2) permanent sidewalk and traffic signal easements, by two (2) Permanent Sidewalk and Traffic Signal Easement Agreements in substantially the forms attached hereto and made a part hereof, for the Mid Rivers Mall Drive Multi-Use Path Project, Federal Project No. TAP 7303(625).

SECTION 2. The City Clerk is hereby directed to cause said Temporary Construction Easements and Permanent Sidewalk and Traffic Signal Easements to be recorded in the office of the Recorder of Deeds of St. Charles County, Missouri.

SECTION 3. Savings.

Nothing contained herein shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in any manner connected with the subject matter hereof, unless expressly set forth herein.

SECTION 4. Severability.

If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision which had been held invalid is no longer valid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION 5. This Ordinance shall be in full force and take effect from and after the date of its final passage and approval.

Read two times, passed, and approved this 23rd day of July, 2026.

____
Len Pagano, as Presiding Officer and as Mayor

Attest:______________________________________
Lisa L. Schroeder, City Clerk

Temporary Construction Easement Agreement

This Instrument, Made and entered into this ______ day of ___________________, 2026, by and between Mid Rivers Investment Group, L.P., a Missouri limited partnership, whose mailing address is 5731 Westwood Dr., Weldon Spring, Missouri 63304, hereinafter **GRANTOR**, and the CITY OF ST. PETERS, MISSOURI, a Missouri municipal corporation, whose address is #1 St. Peters Centre Boulevard, St. Peters, Missouri 63376, hereinafter **GRANTEE**.

Witnesseth, that the said GRANTOR, for and in consideration of the sum of $10.00 and other good and valuable consideration paid by the said GRANTEE, the receipt and sufficiency of which is hereby acknowledged, do by these presents ***Grant*** unto the said GRANTEE,

A Temporary Construction Easement, as more particularly described on Exhibit "A", attached hereto and incorporated by reference herein, for the purpose of surveying, staking, sloping, altering the existing grade of, reshaping and otherwise using the easement area. GRANTEE covenants and agrees that after any construction work done on and to the temporary construction easement herein granted, that it will restore the ground surface to substantially its prior condition, to the extent practicable, and will repair and/or replace any structure, fence, shrubbery or other item damaged or demolished as a result of any construction work or activity on the easement granted. This Temporary Construction Easement shall cease and terminate on the earlier of (i) May 30, 2027, or (ii) thirty (30) days after the construction work on the Mid Rivers Mall Drive Multi-Use Path (Rte. N to MO 364) is accepted by the City of St. Peters, Missouri.

All provisions of this instrument, including the benefits and burdens, are deemed to be covenants running with the land and are binding upon and inure to the benefit of the parties hereto, their respective heirs, successors and assigns.

All of which is Subject to all easements, restrictions, conditions and rights of way, now of record, if any.

To Have and to Hold the said ***Easement,*** together with all rights and appurtenances to the same belonging, unto the said GRANTEE, and to its successors and assigns forever.

In Witness Whereof, the said GRANTOR and GRANTEE hereto have executed these presents as of the day and year first above written.

GRANTOR:

MID RIVERS INVESTMENT GROUP, L.P.
a Missouri limited partnership

By: Kolb Group, LLC
a Missouri limited liability company
Its Managing Partner

Signature: ______________________
Jeffrey D. Kolb
Its Manager

STATE OF Missouri)
) SS.
COUNTY OF Lincoln)

On this 9th day of July, 2026, before me personally appeared Jeffrey D. Kolb, Manager of Kolb Group, LLC, the managing partner of Mid Rivers Investment Group, L.P., a Missouri limited partnership, and known to me to be the person who executed the foregoing instrument on behalf of said limited partnership as the Managing Partner of said limited partnership, and acknowledged to me that he executed the same for the purposes therein stated.

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

MARSHA KIRK
Notary Public - Notary Seal
Lincoln County - State of Missouri
Commission Number 10392939
Commission Expires Mar 27, 2027

My Commission Expires: 3/27/2027

GRANTEE:

CITY OF ST. PETERS, MISSOURI

By: ______________________________________
William J. Malach, City Administrator

STATE OF MISSOURI)
) SS
COUNTY OF ST. CHARLES)

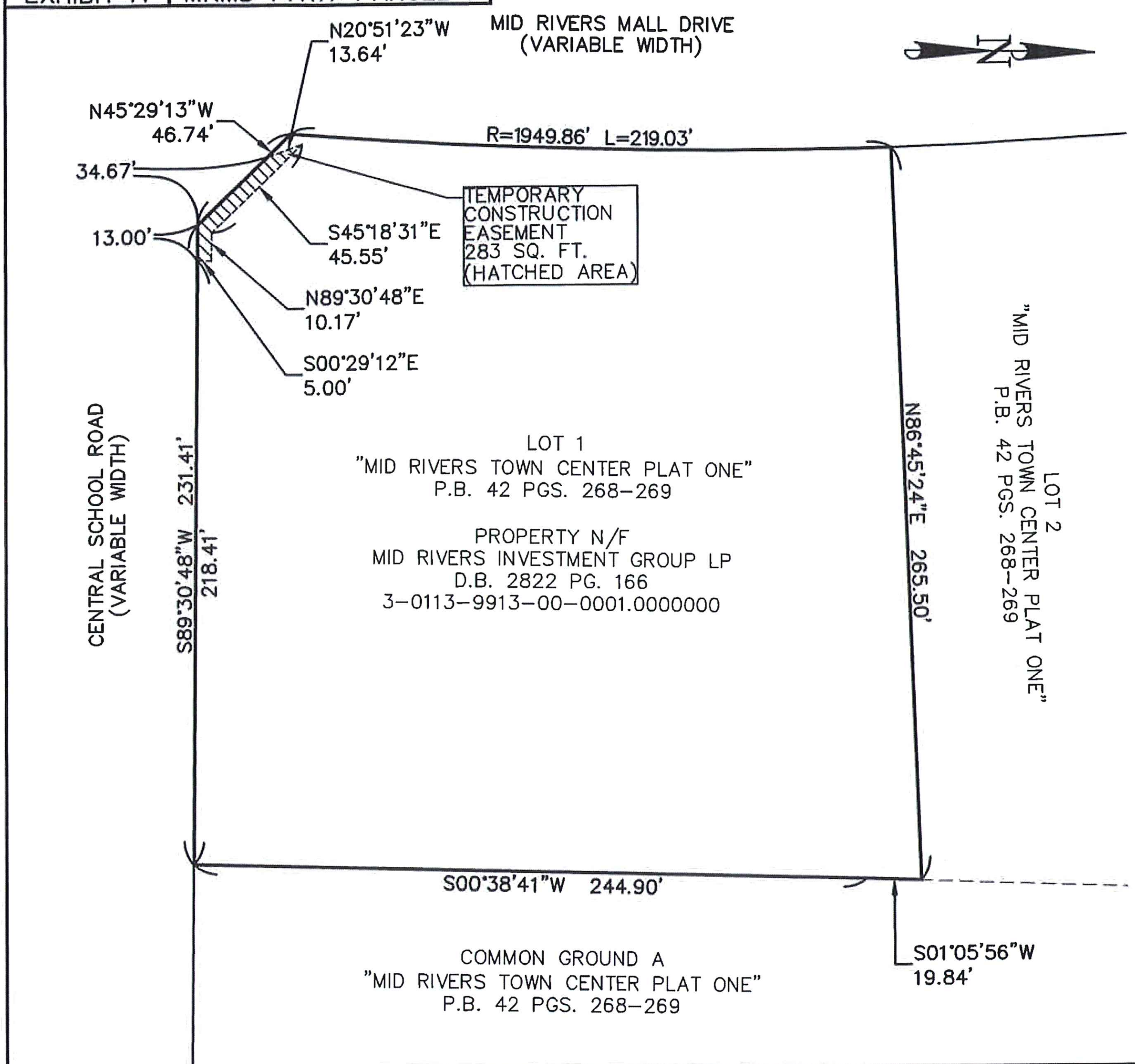
On this _______ day of ____________________________, 2026, before me, ____________________________________, a Notary Public in and for said state, appeared William J. Malach, to me personally known, who, being by me duly sworn, did say that he is the City Administrator of the City of St. Peters, a Missouri municipal corporation, and that the seal affixed to the foregoing instrument is the Corporate Seal of said Missouri municipal corporation by authority of its Board of Aldermen and said William J. Malach 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.

____
Notary Public

My Commission Expires:

EXHIBIT A | MRMD PATH-PARCEL 7



BAX ENGINEERING CO.
221 POINT WEST BLVD.
ST. CHARLES, MO 63301
636-928-5552

GENERAL NOTES:
1. BASIS OF BEARINGS IS THE MISSOURI COORDINATE SYSTEM OF 1983, EAST ZONE (GRID NORTH).
2. THIS EXHIBIT DOES NOT CONSTITUTE A PROPERTY BOUNDARY SURVEY PURSUANT TO MISSOURI STANDARDS.

DATE: 07/25/25	TEMPORARY CONSTRUCTION EASEMENT
DRAWN: AKA	
SCALE: 1"=60'	A TRACT OF LAND BEING PART OF LOT 1 OF "MID RIVERS TOWN CENTER PLAT ONE" P.B. 2 PGS. 268-269 TOWNSHIP 46 NORTH, RANGE 3 EAST CITY OF ST. PETERS, ST. CHARLES COUNTY, MISSOURI
PROJECT: 23-19099	
FILE: 19099TCE_LOT1.DWG	
SHEET: 1 OF 1	
MISSOURI STATE CERTIFICATE OF AUTHORITY SURVEYING: #000144	

STATE OF MISSOURI
ANDY D. BECK
NUMBER
PLS-2015017835
PROFESSIONAL LAND SURVEYOR
8-4-25

Permanent Sidewalk & Traffic Signal Easement Agreement

This Agreement, made and entered into as of the _____ day of _________________, 2026, by and between Mid Rivers Investment Group, L.P., a Missouri limited partnership, GRANTOR, whose mailing address is 5731 Westwood Dr., Weldon Spring, Missouri 63304, (hereinafter referred to as "**GRANTOR**"), and the City of St. Peters, Missouri, a fourth class city and a political subdivision of the State of Missouri, whose mailing address is One St. Peters Centre Boulevard, St. Peters, Missouri 63376 (hereinafter "**GRANTEE**").

Witnesseth, that the **GRANTOR**, for and in consideration of the sum of $1.00 and other good and valuable consideration paid by the said **GRANTEE**, the receipt and sufficiency of which are hereby acknowledged, do by these presents ***Grant*** unto the said **GRANTEE**,

A Perpetual Right and Easement, for the purpose of constructing, re-constructing, using, operating, and maintaining sidewalk, and for the purpose of constructing, re-constructing, using, operating, maintaining, and adding to the number of, traffic control systems, including, but not limited to, poles, guys, anchors, wires, cables, conduits, transformers, and other appurtenances thereto, in, on, upon, along, over, under, through and across the real estate more particularly described on Exhibits "A" and "B", attached hereto and incorporate by reference herein (the "Easement Area"). The GRANTEE shall have the right to survey, stake, slope, alter the existing grade of, reshape, construct, reconstruct, place, keep, operate, maintain, inspect, control, add to and relocate at will, at any time, said sidewalk and traffic control systems, lines, or cables and other appurtenances associated therewith, including, without limitation, the right of ingress and egress to and over the above described Easement Area and premises of GRANTOR adjoining the same, for all purposes herein stated; together with the right at any time and from time to time, to trim and cut down any and all brush, saplings, trees and overhanging branches, and remove same and/or any rocks or other obstructions upon, over, and under said Easement Area or any portion thereof or of said systems by any other person, association or corporation for the purposes hereinabove set out, and with the further right at any time and from time to time, to remove any or all of the said systems and appurtenances thereto located upon, over across and under said Easement Area by virtue hereof. GRANTEE covenants and agrees that after any construction or repair work done on and to the Easement Area herein granted, that it will restore the ground surface to substantially its prior condition, to the extent practicable.

CITY OF ST. PETERS, MO

GRANTOR, for itself, its successors and assigns, does hereby warrant and covenant unto GRANTEE (1) that GRANTOR is the owner of the above described Easement Area and has full right and authority validly to grant this easement, (2) that GRANTEE may quietly enjoy the Easement Area for the purposes herein stated, and (3) that GRANTOR will not interfere with the exercise and enjoyment of the easement rights hereinabove conveyed.

All provisions of this instrument, including the benefits and burdens, are deemed to be covenants running with the land and are binding upon and inure to the benefit of the parties hereto, their respective successors and assigns.

All of which is Subject to all easements, restrictions, conditions and rights of way, now of record, if any.

To Have and to Hold the said ***Easement,*** together with all rights and appurtenances to the same belonging unto the said **GRANTEE**, and to its successors and assigns forever.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

In Witness Whereof, the said **GRANTOR** and **GRANTEE** have executed these presents as of the day and year first above written.

GRANTOR:

MID RIVERS INVESTMENT GROUP, L.P.
a Missouri limited partnership

By: Kolb Group, LLC
a Missouri limited liability company
Its Managing Partner

Signature: ______________________________

Jeffrey D. Kolb
Its Manager

STATE OF MISSOURI)
)SS.
COUNTY OF LINCOLN)

On this 9th day of July, 2026, before me personally appeared Jeffrey D. Kolb, Manager of Kolb Group, LLC, the managing partner of Mid Rivers Investment Group, L.P., a Missouri limited partnership, and known to me to be the person who executed the within Permanent Sidewalk & Traffic Signal Easement Agreement on behalf of said limited partnership as the Managing Partner of said limited partnership, and acknowledge to me that he executed the same for the purposes therein stated.

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 ______________________________

SEAL

MARSHA KIRK
Notary Public - Notary Seal
Lincoln County - State of Missouri
Commission Number 10392939
My Commission Expires Mar 27, 2027

My Commission Expires: 3/27/2027

GRANTEE:

CITY OF ST. PETERS MISSOURI
a Missouri municipal corporation

By:______________________________________
William J. Malach, City Administrator

SEAL

STATE OF MISSOURI)
)SS.
COUNTY OF ST, CHARLES)

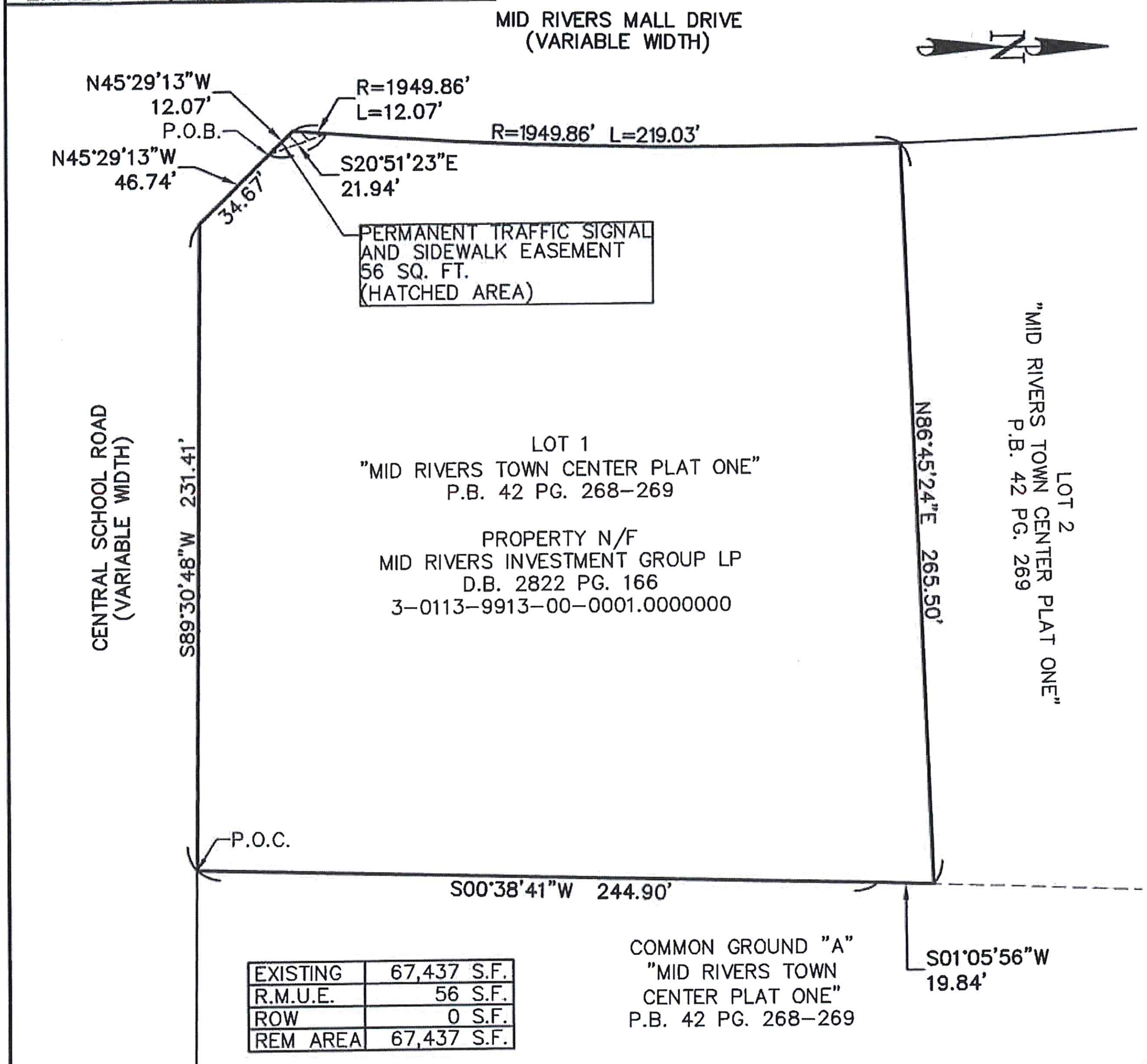
On this ___________ day of ________________________, 2026, before me appeared, WILLIAM J. MALACH, who being by me duly sworn, did say that he is the City Administrator of the City of St. Peters, Missouri, a Municipal corporation of the State of Missouri, that the seal affixed to the foregoing instrument is the seal of said City, that said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen; and, that said WILLIAM J. MALACH acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal in the County and State aforesaid, the day and year first above written.

____
Notary Public

My Commission Expires:

EXHIBIT A | MRMD PATH–PARCEL 7



EXISTING	67,437 S.F.
R.M.U.E.	56 S.F.
ROW	0 S.F.
REM AREA	67,437 S.F.

BAX ENGINEERING CO.
221 POINT WEST BLVD.
ST. CHARLES, MO 63301
636–928–5552

GENERAL NOTES:
1. BASIS OF BEARINGS IS THE MISSOURI COORDINATE SYSTEM OF 1983, EAST ZONE (GRID NORTH).
2. THIS EXHIBIT DOES NOT CONSTITUTE A PROPERTY BOUNDARY SURVEY PURSUANT TO MISSOURI STANDARDS.

DATE:	07/07/26
DRAWN:	AKA
SCALE:	1"=50'
PROJECT:	23–19099
FILE:	19099RMUE_LOT1.DWG
SHEET:	1 OF 1

MISSOURI STATE CERTIFICATE OF AUTHORITY SURVEYING: #000144

PERMANENT TRAFFIC SIGNAL
AND SIDEWALK EASEMENT

A TRACT OF LAND BEING
PART OF LOT 1 OF
"MID RIVERS TOWN CENTER PLAT ONE"
P.B. 42 PGS. 268–269
TOWNSHIP 46 NORTH, RANGE 3 EAST
CITY OF ST. PETERS,
ST. CHARLES COUNTY, MISSOURI

STATE OF MISSOURI
ANDY D. BECK
NUMBER
PLS-2015017835
PROFESSIONAL LAND SURVEYOR
7-7-26

ANDY D. BECK
PROFESSIONAL LAND SURVEYOR
PLS NO 2015017835

ENGINEERING
PLANNING
SURVEYING

LAND DESCRIPTION
56 SQ. FT.
JULY 07, 2026
BAX PROJECT NO. 23-19099
EXHIBIT B
MRMD PATH – PARCEL 7
DVD

PERMANENT TRAFFIC SIGNAL AND SIDEWALK EASEMENT

A TRACT OF LAND BEING PART OF LOT 1 OF "MID RIVERS TOWN CENTER PLAT ONE", A SUBDIVISION ACCORDING TO THE INSTRUMENT RECORDED IN PLAT BOOK 42 PAGES 268-269 OF THE ST. CHARLES COUNTY RECORDS, TOWNSHIP 46 NORTH, RANGE 3 EAST, CITY OF ST. PETERS, ST. CHARLES COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 1 OF "MID RIVERS TOWN CENTER PLAT ONE"; THENCE ALONG THE SOUTH LINE OF SAID LOT 1, SOUTH 89 DEGREES 30 MINUTES 48 SECONDS WEST 231.41 FEET TO A POINT ON THE SOUTHWEST LINE THEREOF; THENCE ALONG SAID SOUTHWEST LINE OF LOT 1, NORTH 45 DEGREES 29 MINUTES 13 SECONDS WEST 34.67 FEET TO THE ACTUAL POINT OF BEGINNING OF THE DESCRIPTION HEREIN; THENCE CONTINUING ALONG SAID SOUTHWEST LINE OF LOT 1, NORTH 45 DEGREES 29 MINUTES 13 SECONDS WEST 12.07 FEET TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF MID RIVERS MALL DRIVE (VARIABLE WIDTH); THENCE ALONG SAID EAST RIGHT-OF-WAY LINE OF MID RIVERS MALL DRIVE (VARIABLE WIDTH), ALONG A CURVE TO THE LEFT WHOSE CHORD BEARS NORTH 03 DEGREES 46 MINUTES 19 SECONDS EAST 12.07 FEET AND WHOSE RADIUS POINT BEARS NORTH 86 DEGREES 33 MINUTES 03 SECONDS WEST 1949.86 FEET FROM THE LAST MENTIONED POINT, AN ARC DISTANCE OF 12.07 FEET TO A POINT; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE OF MID RIVERS MALL DRIVE (VARIABLE WIDTH), SOUTH 20 DEGREES 51 MINUTES 23 SECONDS EAST 21.94 FEET TO THE POINT OF BEGINNING CONTAINING 56 SQUARE FEET ACCORDING TO CALCULATIONS BY BAX ENGINEERING COMPANY DURING AUGUST, 2025.

STATE OF MISSOURI
ANDY D. BECK
NUMBER
PLS-2015017835
7-7-26
PROFESSIONAL LAND SURVEYOR

Temporary Construction Easement Agreement

This Instrument, Made and entered into this ______ day of __________________, 2026, by and between Mid Rivers Investment Group, L.P., a Missouri limited partnership, whose mailing address is 5731 Westwood Dr., Weldon Spring, Missouri 63304, hereinafter **GRANTOR**, and the CITY OF ST. PETERS, MISSOURI, a Missouri municipal corporation, whose address is #1 St. Peters Centre Boulevard, St. Peters, Missouri 63376, hereinafter **GRANTEE**.

Witnesseth, that the said GRANTOR, for and in consideration of the sum of $10.00 and other good and valuable consideration paid by the said GRANTEE, the receipt and sufficiency of which is hereby acknowledged, do by these presents ***Grant*** unto the said GRANTEE,

A Temporary Construction Easement, as more particularly described on Exhibit "A", attached hereto and incorporated by reference herein, for the purpose of surveying, staking, sloping, altering the existing grade of, reshaping and otherwise using the easement area. GRANTEE covenants and agrees that after any construction work done on and to the temporary construction easement herein granted, that it will restore the ground surface to substantially its prior condition, to the extent practicable, and will repair and/or replace any structure, fence, shrubbery or other item damaged or demolished as a result of any construction work or activity on the easement granted. This Temporary Construction Easement shall cease and terminate on the earlier of (i) May 30, 2027, or (ii) thirty (30) days after the construction work on the Mid Rivers Mall Drive Multi-Use Path (Rte. N to MO 364) is accepted by the City of St. Peters, Missouri.

All provisions of this instrument, including the benefits and burdens, are deemed to be covenants running with the land and are binding upon and inure to the benefit of the parties hereto, their respective heirs, successors and assigns.

All of which is Subject to all easements, restrictions, conditions and rights of way, now of record, if any.

To Have and to Hold the said ***Easement,*** together with all rights and appurtenances to the same belonging, unto the said GRANTEE, and to its successors and assigns forever.

CITY OF ST. PETERS, MO

In Witness Whereof, the said GRANTOR and GRANTEE hereto have executed these presents as of the day and year first above written.

GRANTOR:

MID RIVERS INVESTMENT GROUP, L.P.
a Missouri limited partnership

By: Kolb Group, LLC
a Missouri limited liability company
Its Managing Partner

Signature: ______________________
Jeffrey D. Kolb
Its Manager

STATE OF Missouri)
) SS.
COUNTY OF Lincoln)

On this 9th day of July, 2026, before me personally appeared Jeffrey D. Kolb, Manager of Kolb Group, LLC, the managing partner of Mid Rivers Investment Group, L.P., a Missouri limited partnership, and known to me to be the person who executed the foregoing instrument on behalf of said limited partnership as the Managing Partner of said limited partnership, and acknowledged to me that he executed the same for the purposes therein stated.

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

MARSHA KIRK
Notary Public - Notary Seal
Lincoln County - State of Missouri
Commission Number 10392939
My Commission Expires Mar 27, 2027

My Commission Expires: 3/27/2027

GRANTEE:

CITY OF ST. PETERS, MISSOURI

By: ______________________________________
William J. Malach, City Administrator

STATE OF MISSOURI)
) SS
COUNTY OF ST. CHARLES)

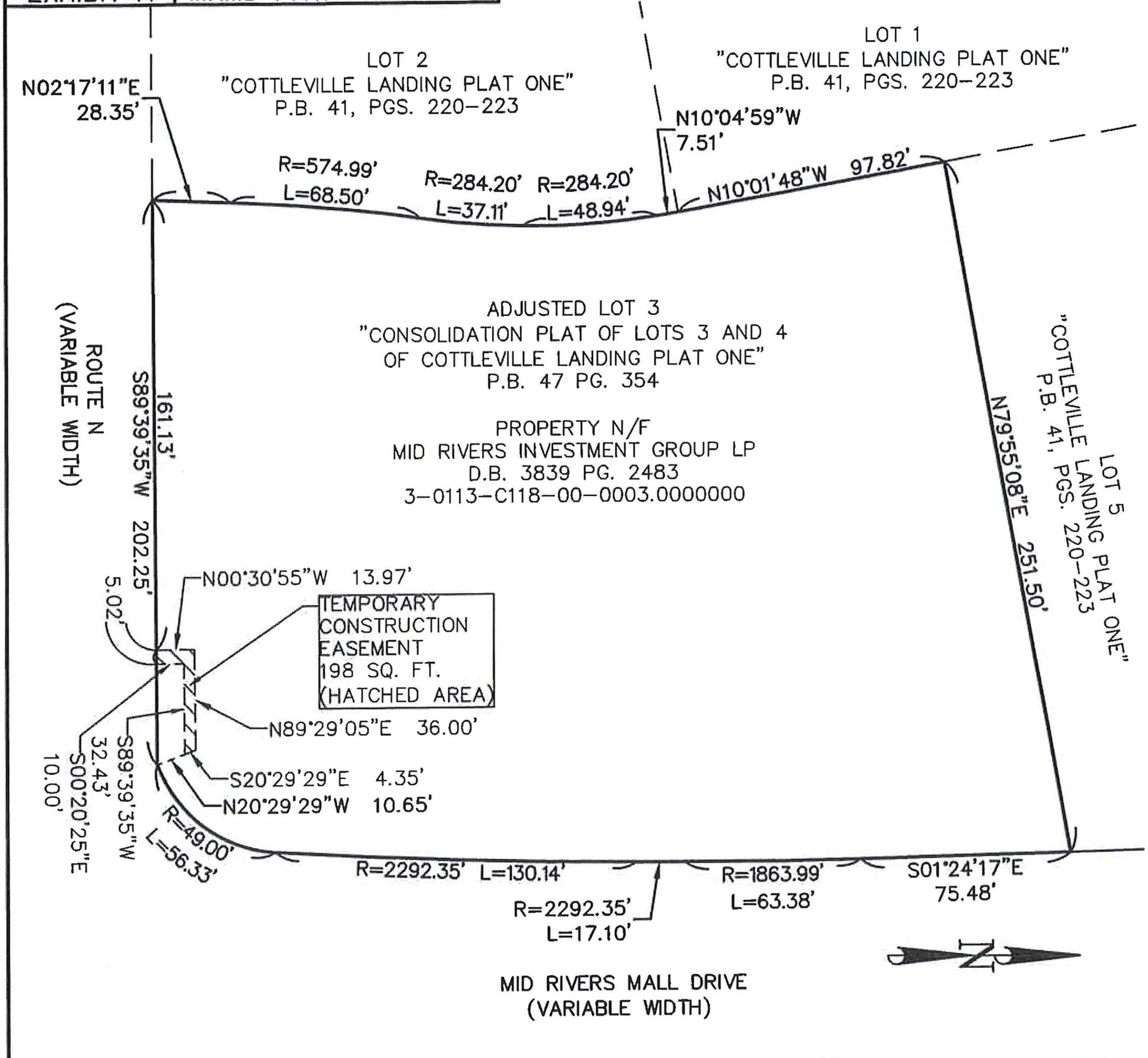
On this _______ day of ____________________________, 2026, before me, ____________________________________, a Notary Public in and for said state, appeared William J. Malach, to me personally known, who, being by me duly sworn, did say that he is the City Administrator of the City of St. Peters, a Missouri municipal corporation, and that the seal affixed to the foregoing instrument is the Corporate Seal of said Missouri municipal corporation by authority of its Board of Aldermen and said William J. Malach 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.

____
Notary Public

My Commission Expires:

EXHIBIT A | MRMD PATH–PARCEL 8



BAX ENGINEERING CO.
221 POINT WEST BLVD.
ST. CHARLES, MO 63301
636–928–5552

GENERAL NOTES:
1. BASIS OF BEARINGS IS THE MISSOURI COORDINATE SYSTEM OF 1983, EAST ZONE (GRID NORTH).
2. THIS EXHIBIT DOES NOT CONSTITUTE A PROPERTY BOUNDARY SURVEY PURSUANT TO MISSOURI STANDARDS.

DATE: 07/29/25	TEMPORARY CONSTRUCTION EASEMENT
DRAWN: AKA	A TRACT OF LAND BEING PART OF ADJUSTED LOT 3 OF "CONSOLIDATION PLAT OF LOTS 3 AND 4 OF COTTLEVILLE LANDING PLAT ONE" P.B. 47 PG. 354 TOWNSHIP 46 NORTH, RANGE 3 EAST CITY OF COTTLEVILLE, ST. CHARLES COUNTY, MISSOURI
SCALE: 1"=60'	
PROJECT: 23–19099	
FILE: 19099TCE_LOT3.DWG	
SHEET: 1 OF 1	
MISSOURI STATE CERTIFICATE OF AUTHORITY SURVEYING: #000144	

STATE OF MISSOURI
ANDY D. BECK
NUMBER
PLS-2015017835
PROFESSIONAL LAND SURVEYOR
8-4-25

Permanent Sidewalk & Traffic Signal Easement Agreement

This Agreement, made and entered into as of the _____ day of _________________, 2026, by and between Mid Rivers Investment Group, L.P., a Missouri limited partnership, GRANTOR, whose mailing address is 5731 Westwood Dr., Weldon Spring, Missouri 63304, (hereinafter referred to as "**GRANTOR**"), and the City of St. Peters, Missouri, a fourth class city and a political subdivision of the State of Missouri, whose mailing address is One St. Peters Centre Boulevard, St. Peters, Missouri 63376 (hereinafter "**GRANTEE**").

Witnesseth, that the **GRANTOR**, for and in consideration of the sum of $1.00 and other good and valuable consideration paid by the said **GRANTEE**, the receipt and sufficiency of which are hereby acknowledged, do by these presents ***Grant*** unto the said **GRANTEE**,

A Perpetual Right and Easement, for the purpose of constructing, re-constructing, using, operating, and maintaining sidewalk, and for the purpose of constructing, re-constructing, using, operating, maintaining, and adding to the number of, traffic control systems, including, but not limited to, poles, guys, anchors, wires, cables, conduits, transformers, and other appurtenances thereto, in, on, upon, along, over, under, through and across the real estate more particularly described on Exhibits "A" and "B", attached hereto and incorporate by reference herein (the "Easement Area"). The GRANTEE shall have the right to survey, stake, slope, alter the existing grade of, reshape, construct, reconstruct, place, keep, operate, maintain, inspect, control, add to and relocate at will, at any time, said sidewalk and traffic control systems, lines, or cables and other appurtenances associated therewith, including, without limitation, the right of ingress and egress to and over the above described Easement Area and premises of GRANTOR adjoining the same, for all purposes herein stated; together with the right at any time and from time to time, to trim and cut down any and all brush, saplings, trees and overhanging branches, and remove same and/or any rocks or other obstructions upon, over, and under said Easement Area or any portion thereof or of said systems by any other person, association or corporation for the purposes hereinabove set out, and with the further right at any time and from time to time, to remove any or all of the said systems and appurtenances thereto located upon, over across and under said Easement Area by virtue hereof. GRANTEE covenants and agrees that after any construction or repair work done on and to the Easement Area herein granted, that it will restore the ground surface to substantially its prior condition, to the extent practicable.

GRANTOR, for itself, its successors and assigns, does hereby warrant and covenant unto GRANTEE (1) that GRANTOR is the owner of the above described Easement Area and has full right and authority validly to grant this easement, (2) that GRANTEE may quietly enjoy the Easement Area for the purposes herein stated, and (3) that GRANTOR will not interfere with the exercise and enjoyment of the easement rights hereinabove conveyed.

All provisions of this instrument, including the benefits and burdens, are deemed to be covenants running with the land and are binding upon and inure to the benefit of the parties hereto, their respective successors and assigns.

All of which is Subject to all easements, restrictions, conditions and rights of way, now of record, if any.

To Have and to Hold the said ***Easement,*** together with all rights and appurtenances to the same belonging unto the said **GRANTEE**, and to its successors and assigns forever.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

In Witness Whereof, the said **GRANTOR** and **GRANTEE** have executed these presents as of the day and year first above written.

GRANTOR:

MID RIVERS INVESTMENT GROUP, L.P.
a Missouri limited partnership

By: Kolb Group, LLC
a Missouri limited liability company
Its Managing Partner

Signature: Jeffrey D. Kolb

Jeffrey D. Kolb
Its Manager

STATE OF MISSOURI)
)SS.
COUNTY OF Lincoln)

On this 9th day of July, 2026, before me personally appeared Jeffrey D. Kolb, Manager of Kolb Group, LLC, the managing partner of Mid Rivers Investment Group, L.P., a Missouri limited partnership, and known to me to be the person who executed the within Permanent Sidewalk & Traffic Signal Easement Agreement on behalf of said limited partnership as the Managing Partner of said limited partnership, and acknowledge to me that he executed the same for the purposes therein stated.

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.

SEAL

MARSHA KIRK
Notary Public - Notary Seal
Lincoln County - State of Missouri
Commission Number 10392939
My Commission Expires Mar 27, 2027

Notary Marsha Kirk

My Commission Expires: 3/27/2027

GRANTEE:

CITY OF ST. PETERS MISSOURI
a Missouri municipal corporation

By:______________________________________
William J. Malach, City Administrator

SEAL

STATE OF MISSOURI)
)SS.
COUNTY OF ST, CHARLES)

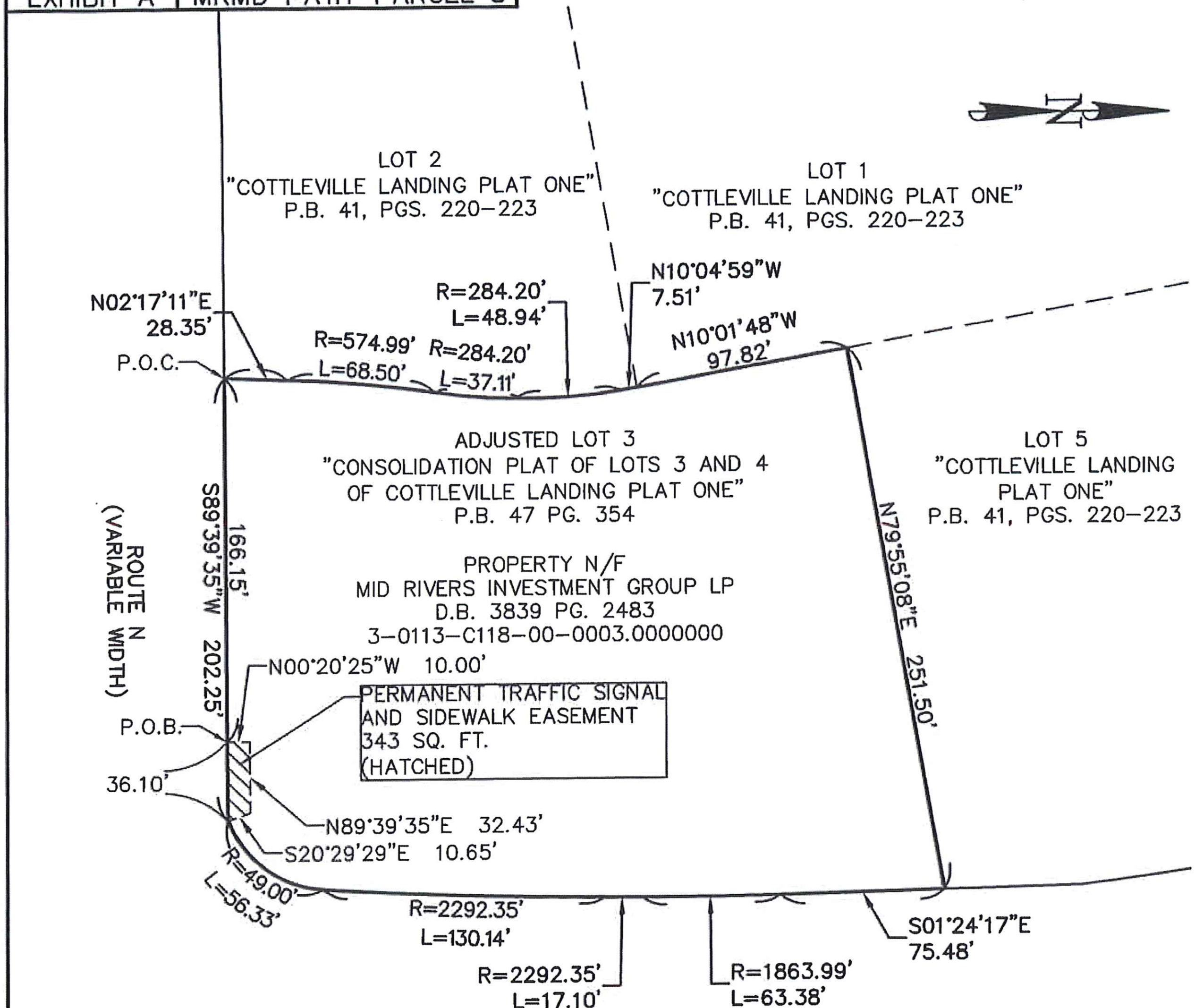
On this ___________ day of ________________________, 2026, before me appeared, WILLIAM J. MALACH, who being by me duly sworn, did say that he is the City Administrator of the City of St. Peters, Missouri, a Municipal corporation of the State of Missouri, that the seal affixed to the foregoing instrument is the seal of said City, that said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen; and, that said WILLIAM J. MALACH acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal in the County and State aforesaid, the day and year first above written.

____
Notary Public

My Commission Expires:

EXHIBIT A | MRMD PATH–PARCEL 8



EXISTING	34,902 S.F.
R.M.U.E.	612 S.F.
ROW	0 S.F.
REM AREA	34,902 S.F.

BAX ENGINEERING CO.
221 POINT WEST BLVD.
ST. CHARLES, MO 63301
636–928–5552

GENERAL NOTES:
1. BASIS OF BEARINGS IS THE MISSOURI COORDINATE SYSTEM OF 1983, EAST ZONE (GRID NORTH).
2. THIS EXHIBIT DOES NOT CONSTITUTE A PROPERTY BOUNDARY SURVEY PURSUANT TO MISSOURI STANDARDS.

DATE:	07/07/26
DRAWN:	AKA
SCALE:	1"=80'
PROJECT:	23–19099
FILE:	19099RMUE_LOT3.DWG
SHEET:	1 OF 1

MISSOURI STATE CERTIFICATE OF AUTHORITY SURVEYING: #000144

PERMANENT TRAFFIC SIGNAL AND SIDEWALK EASEMENT

A TRACT OF LAND BEING PART OF ADJUSTED LOT 3 OF "CONSOLIDATION PLAT OF LOTS 3 AND 4 OF COTTLEVILLE LANDING PLAT ONE" P.B. 47 PG. 354 TOWNSHIP 46 NORTH, RANGE 3 EAST CITY OF COTTLEVILLE, ST. CHARLES COUNTY, MISSOURI

STATE OF MISSOURI
ANDY D. BECK
NUMBER
PLS-2015017835
PROFESSIONAL LAND SURVEYOR
7-7-26

ANDY D. BECK
PROFESSIONAL LAND SURVEYOR
PLS NO 2015017835

ENGINEERING
PLANNING
SURVEYING

LAND DESCRIPTION
343 SQ. FT.
JULY 07, 2026
BAX PROJECT NO. 23-19099
EXHIBIT B
MRMD PATH – PARCEL 8
AKA

PERMANENT TRAFFIC SIGNAL AND SIDEWALK EASEMENT

A TRACT OF LAND BEING PART OF ADJUSTED LOT 3 OF "CONSOLIDATION PLAT OF LOTS 3 AND 4 OF COTTLEVILLE LANDING PLAT ONE", A SUBDIVISION ACCORDING TO THE INSTRUMENT RECORDED IN PLAT BOOK 47 PAGE 354 OF THE ST. CHARLES COUNTY RECORDS, IN TOWNSHIP 46 NORTH, RANGE 3 EAST, CITY OF COTTLEVILLE, ST. CHARLES COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 3 OF "CONSOLIDATION PLAT OF LOTS 3 AND 4 OF COTTLEVILLE LANDING PLAT ONE"; THENCE ALONG THE SOUTH LINE OF SAID LOT 3, NORTH 89 DEGREES 39 MINUTES 35 SECONDS EAST 166.15 FEET TO THE ACTUAL POINT OF BEGINNING OF THE DESCRIPTION HEREIN; THENCE LEAVING SAID SOUTH LINE OF LOT 3, NORTH 00 DEGREES 20 MINUTES 25 SECONDS WEST 10.00 FEET TO A POINT; THENCE NORTH 89 DEGREES 39 MINUTES 35 SECONDS EAST 32.43 FEET TO A POINT; THENCE SOUTH 20 DEGREES 29 MINUTES 29 SECONDS EAST 10.65 FEET TO A POINT ON THE AFORESAID SOUTH LINE OF LOT 3 OF "CONSOLIDATION PLAT OF LOTS 3 AND 4 OF COTTLEVILLE LANDING PLAT ONE"; THENCE ALONG SAID SOUTH LINE OF LOT 3, SOUTH 89 DEGREES 39 MINUTES 35 SECONDS WEST 36.10 FEET TO THE POINT OF BEGINNING CONTAINING 343 SQUARE FEET ACCORDING TO CALCULATIONS BY BAX ENGINEERING COMPANY DURING JULY, 2025.

STATE OF MISSOURI
ANDY D. BECK
NUMBER
PLS-2015017835
7-7-26
PROFESSIONAL LAND SURVEYOR

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI TO ENTER INTO AN AGREEMENT PROVIDING FOR THE CONVEYANCE OF FEE SIMPLE TITLE, BY QUIT CLAIM DEED, OF CERTAIN RIGHT-OF-WAY FROM MID RIVERS INVESTMENT GROUP, L.P., A MISSOURI LIMITED PARTNERSHIP, FOR THE MID RIVERS MALL DRIVE MULTI-USE PATH PROJECT, FEDERAL PROJECT NO. TAP 7303(625)

WHEREAS, the City of St. Peters has long been an advocate of improved transportation systems and facilities to promote the general health, safety and welfare of the community; and

WHEREAS, the City of St. Peters entered into an Agreement with the Missouri Highways and Transportation Commission on September 11, 2023, to provide funding for the Mid Rivers Mall Drive Multi-Use Path Project, Federal Project No. TAP 7303(625); and

WHEREAS, construction of said Mid Rivers Mall Drive Multi-Use Path Project, Federal Project No. TAP 7303(625) necessitates obtaining right-of-way from Mid Rivers Investment Group, L.P., a Missouri limited partnership; and

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, MISSOURI, AS FOLLOWS:

SECTION 1. That the City Administrator of the City of St. Peters, Missouri, be and he is hereby authorized to negotiate, execute and administer, on behalf of said City, an Agreement with Mid Rivers Investment Group, L.P. for acquisition of certain rights-of-way by Quit Claim Deed, in substantially the form attached hereto, and made a part hereof for the Mid Rivers Multi-Use Path project.

SECTION 2. The City Clerk is hereby directed to cause said Quit Claim Deed to be recorded in the office of the Recorder of Deeds of St. Charles County, Missouri.

SECTION 3. Savings Clause

Nothing contained herein shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in any manner connected with the subject matter hereof, unless expressly set forth herein.

SECTION 4. Severability Clause

If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision which had been held invalid is no longer valid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION 5. This Ordinance shall be in full force and take effect from and after the date of its final passage and approval.

Read two times, passed, and approved this 23rd day of July, 2026.

____
Len Pagano, as Presiding Officer and as Mayor

Attest:____
Lisa L. Schroeder, City Clerk

QUIT CLAIM DEED

This Indenture, Made and entered into this __ day of ________________, 2026, by and between Mid Rivers Investment Group, L.P., a Missouri limited partnership, whose mailing address is 5731 Westwood Dr., Weldon Spring, Missouri 63304, hereinafter **GRANTOR,** and the CITY OF ST. PETERS, MISSOURI, a Missouri municipal corporation, whose address is #1 St. Peters Centre Boulevard, St. Peters, Missouri 63376, hereinafter **GRANTEE.**

Witnesseth, In consideration of the payment of the sum of ONE DOLLAR, ($1.00) the receipt of which is hereby acknowledged, the said GRANTOR does hereby ***Remise, Release, and Forever Quitclaim*** to the said Grantee, a tract of land, lying situated and being in the County of St. Charles, State of Missouri, to wit:

SEE EXHIBITS "A" AND "B", ATTACHED HERETO AND INCORPORATED BY REFERENCE HEREIN

To Have and to Hold the same, together with all rights and appurtenances to the same belonging, unto the said GRANTEE, and to its successors and assigns forever. So that neither the said GRANTOR, nor GRANTOR'S heirs, successors or assigns, nor any other person or persons for the GRANTOR or in the GRANTOR'S name or behalf, shall or will hereafter claim or demand any right or title to the aforesaid premises, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

In Witness Whereof, the said GRANTOR and GRANTEE hereto have executed these presents as of the day and year first above written.

GRANTOR:

MID RIVERS INVESTMENT GROUP, L.P.
a Missouri limited partnership

By: Kolb Group, LLC
a Missouri limited liability company
Its Managing Partner

Signature: ______________________
Jeffrey D. Kolb
Its Manager

STATE OF Missouri)
) SS.
COUNTY OF Lincoln)

On this 9th day of July, 2026, before me, a Notary Public in and for said state, personally appeared Jeffrey D. Kolb, Manager of Kolb Group, LLC, the managing partner of Mid Rivers Investment Group, L.P., a Missouri limited partnership, and known to me to be the person who executed the within Quitclaim Deed on behalf of said limited partnership as the Managing Partner of said limited partnership, and acknowledged to me that he executed the same for the purposes therein stated.

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

My Commission Expires: 3/27/2027

MARSHA KIRK
Notary Public - Notary Seal
Lincoln County - State of Missouri
Commission Number 10392939
My Commission Expires Mar 27, 2027

GRANTEE:

CITY OF ST. PETERS, MISSOURI

By: ______________________________________
William J. Malach, City Administrator

STATE OF MISSOURI)
) SS
COUNTY OF ST. CHARLES)

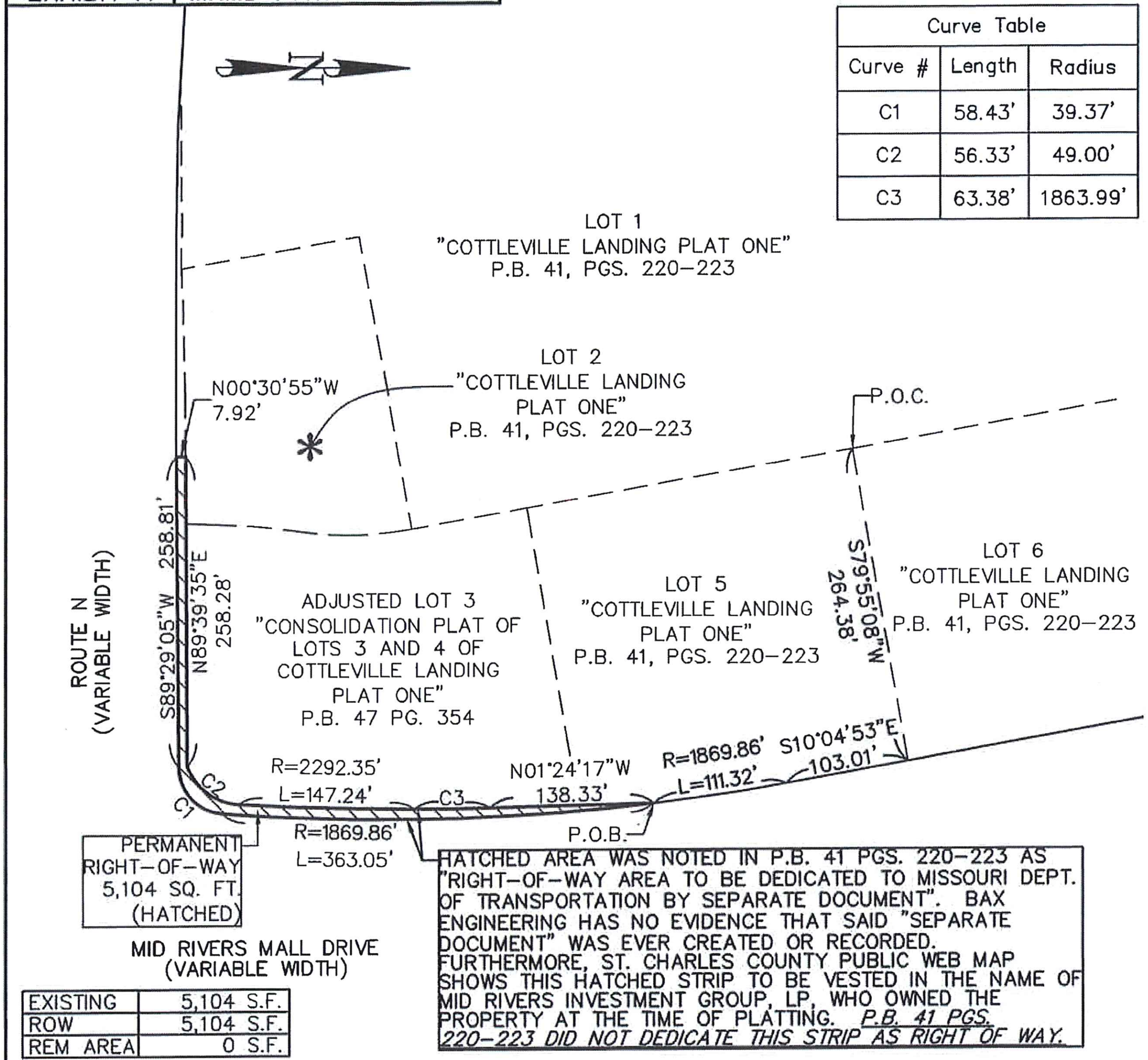
On this ___________ day of _______________________, 2026, before me appeared, William J. Malach, who being by me duly sworn, did say that he is the City Administrator of the City of St. Peters, Missouri, a Municipal Corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and that said instrument was signed and sealed in behalf of said City, by authority of its Board of Aldermen; and that said City Administrator acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed by official seal in the County and State aforesaid, the day and year first above written.

____
Notary Public

My Commission Expires:

EXHIBIT A | MRMD PATH–PARCEL 9



Curve Table		
Curve #	Length	Radius
C1	58.43'	39.37'
C2	56.33'	49.00'
C3	63.38'	1863.99'

EXISTING	5,104 S.F.
ROW	5,104 S.F.
REM AREA	0 S.F.

* HATCHED AREA WAS NOTED IN P.B. 41 PGS. 220–223 AS "RIGHT–OF–WAY AREA TO BE DEDICATED TO MISSOURI DEPT. OF TRANSPORTATION BY SEPARATE DOCUMENT". BAX ENGINEERING HAS NO EVIDENCE THAT SAID "SEPARATE DOCUMENT" WAS EVER CREATED OR RECORDED. FURTHERMORE, ST. CHARLES COUNTY PUBLIC WEB MAP SHOWS THIS HATCHED STRIP TO BE VESTED IN THE NAME OF MID RIVERS INVESTMENT GROUP, LP, WHO OWNED THE PROPERTY AT THE TIME OF PLATTING. *P.B. 41 PGS. 220–223 DID NOT DEDICATE THIS STRIP AS RIGHT OF WAY.*

BAX ENGINEERING CO.
221 POINT WEST BLVD.
ST. CHARLES, MO 63301
636–928–5552

GENERAL NOTES:
1. BASIS OF BEARINGS IS THE MISSOURI COORDINATE SYSTEM OF 1983, EAST ZONE (GRID NORTH).
2. THIS EXHIBIT DOES NOT CONSTITUTE A PROPERTY BOUNDARY SURVEY PURSUANT TO MISSOURI STANDARDS.

DATE: 07/22/25	PERMANENT RIGHT–OF–WAY
DRAWN: AKA	
SCALE: 1"=120'	A TRACT OF LAND BEING PART OF U.S. SURVEY 58, TOWNSHIP 46 NORTH, RANGE 3 EAST CITY OF COTTLEVILLE, ST. CHARLES COUNTY, MISSOURI
PROJECT: 23–19099	
FILE: 19099ROW_PAR9.DWG	
SHEET: 1 OF 1	
MISSOURI STATE CERTIFICATE OF AUTHORITY SURVEYING: #000144	

STATE OF MISSOURI
ANDY D. BECK
NUMBER
PLS-2015017835
PROFESSIONAL LAND SURVEYOR
8-4-25

ENGINEERING
PLANNING
SURVEYING

STATE OF MISSOURI
ANDY D. BECK
NUMBER
PLS-2015017835
7-7-26
PROFESSIONAL LAND SURVEYOR

LAND DESCRIPTION
5,104 SQ. FT.
JULY 07, 2026
BAX PROJECT NO. 23-19099
EXHIBIT B
MRMD PATH – PARCEL 9
AKA

PERMANENT RIGHT OF WAY

A TRACT OF LAND BEING PART OF U.S. SURVEY 58, TOWNSHIP 46 NORTH, RANGE 3 EAST, CITY OF COTTLEVILLE, ST. CHARLES COUNTY MISSOURI AND BEING MORE PARTICULARLY AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 5 OF "COTTLEVILLE LANDING PLAT ONE", A SUBDIVISION ACCORDING TO THE INSTRUMENT RECORDED IN PLAT BOOK 41 PAGES 220-223 OF THE ST. CHARLES COUNTY RECORDS, THENCE ALONG THE NORTH LINE OF SAID LOT 5, SOUTH 79 DEGREES 55 MINUTES 08 SECONDS WEST 264.38 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF MID RIVERS MALL DRIVE (WIDTH VARIES), THENCE ALONG SAID WEST RIGHT-OF-WAY LINE OF MID RIVERS MALL DRIVE (WIDTH VARIES), THE FOLLOWING COURSES AND DISTANCES: SOUTH 10 DEGREES 04 MINUTES 53 SECONDS EAST 103.01 FEET; AND ALONG A CURVE TO THE RIGHT WHOSE CHORD BEARS SOUTH 08 DEGREES 22 MINUTES 33 SECONDS EAST 111.30 FEET AND WHOSE RADIUS POINT BEARS SOUTH 79 DEGREES 55 MINUTES 07 SECONDS WEST 1869.86 FEET FROM THE LAST MENTIONED POINT, AN ARC DISTANCE OF 111.32 FEET TO THE ACTUAL POINT OF BEGINNING OF THE DESCRIPTION HEREIN; THENCE CONTINUING ALONG SAID WEST RIGHT-OF-WAY LINE OF MID RIVERS MALL DRIVE (WIDTH VARIES), THE FOLLOWING COURSES AND DISTANCES: ALONG A CURVE TO THE RIGHT WHOSE CHORD BEARS SOUTH 01 DEGREE 06 MINUTES 30 SECONDS EAST 362.48 FEET AND WHOSE RADIUS POINT BEARS SOUTH 83 DEGREE 19 MINUTES 46 SECONDS WEST 1869.86 FEET FROM THE LAST MENTIONED POINT, AN ARC DISTANCE OF 363.05 FEET; AND ALONG A CURVE TO THE RIGHT WHOSE CHORD BEARS SOUTH 46 DEGREES 58 MINUTES 10 SECONDS WEST 53.21 FEET AND WHOSE RADIUS POINT BEARS NORTH 85 DEGREES 32 MINUTES 46 SECONDS WEST 39.37 FEET FROM THE LAST MENTIONED POINT, AN ARC DISTANCE OF 58.43 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF ROUTE N (WIDTH VARIES); THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE OF ROUTE N (WIDTH VARIES), SOUTH 89 DEGREES 29 MINUTES 05 SECONDS WEST 258.81 FEET TO A POINT; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE OF ROUTE N (WIDTH VARIES), NORTH 00 DEGREES 30 MINUTES 55 SECONDS WEST 7.92 FEET TO A POINT ON THE SOUTH LINE OF LOT 2 OF AFORESAID "COTTLEVILLE LANDING PLAT ONE"; THENCE ALONG SAID SOUTH LINE OF LOT 2, AND CONTINUING ALONG THE SOUTH LINE OF ADJUSTED LOT 3 OF "CONSOLIDATION PLAT OF LOTS 3 AND 4 OF COTTLEVILLE LANDING PLAT ONE", A SUBDIVISION ACCORDING TO THE INSTRUMENT RECORDED IN PLAT BOOK 47 PAGE 354 OF SAID RECORDS, THE FOLLOWING COURSES AND DISTANCES: NORTH 89 DEGREES 39 MINUTES 35 SECONDS EAST 258.28 FEET; AND ALONG A CURVE TO THE LEFT WHOSE CHORD BEARS NORTH 36 DEGREES 34 MINUTES 14 SECONDS EAST 53.28 FEET AND WHOSE RADIUS POINT BEARS NORTH 20 DEGREES 29 MINUTES 36 SECONDS WEST 49.00 FEET FROM THE LAST MENTIONED POINT, AN ARC DISTANCE OF 56.33 FEET TO A POINT IN THE EAST LINE OF SAID ADJUSTED LOT 3 OF "CONSOLIDATION PLAT OF LOTS 3 AND 4 OF COTTLECILLE LANDING PLAT ONE"; THENCE ALONG SAID EAST LINE OF ADJUSTED LOT 3 AND CONTINUING ALONG THE EAST LINE OF AFORESAID LOT 5 OF "COTTLEVILLE LANDING PLAT ONE", THE

ENGINEERING
PLANNING
SURVEYING

FOLLOWING COURSES AND DISTANCES: ALONG A CURVE TO THE LEFT WHOSE CHORD BEARS NORTH 01 DEGREES 47 MINUTES 40 SECONDS EAST 147.22 FEET AND WHOSE RADIUS POINT BEARS NORTH 86 DEGREES 21 DEGREES 56 SECONDS WEST 2292.35 FEET FROM THE LAST MENTIONED POINT, AN ARC DISTANCE OF 147.24 FEET; ALONG A CURVE TO THE LEFT WHOSE CHORD BEARS NORTH 00 DEGREES 25 MINUTES 50 SECONDS WEST 63.37 FEET AND WHOSE RADIUS POINT BEARS NORTH 89 DEGREES 27 MINUTES 24 SECONDS WEST 1863.99 FEET FROM THE LAST MENTIONED POINT, AN ARC DISTANCE OF 63.38 FEET; AND NORTH 01 DEGREES 24 MINUTES 17 SECONDS WEST 138.33 FEET TO THE POINT OF BEGINNING CONTAINING 5,104 SQUARE FEET ACCORDING TO CALCULATIONS BY BAX ENGINEERING COMPANY DURING MARCH, 2025.

STATE OF MISSOURI
ANDY D.
BECK
NUMBER
PLS-2015017835
7-3-26
PROFESSIONAL LAND SURVEYOR

ORDINANCE NO.

AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR OF THE CITY OF ST. PETERS, MISSOURI, TO ENTER INTO PERMANENT PEDESTRIAN/BIKING TRAIL EASEMENT AGREEMENT WITH EFN 4955 VETERANS MEMORIAL PROPERTY LLC FOR THE SPECIAL DISTRICT TRAIL PROJECT

WHEREAS, it is in the best interest of the inhabitants of the City of St. Peters, Missouri, that improvements be made to the City of St. Peters pedestrian trail system within the Special District; and

WHEREAS, construction of said trail system improvements necessitates obtaining a pedestrian/biking trail easement from EFN 4955 Veterans Memorial Property LLC.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, MISSOURI, AS FOLLOWS:

SECTION 1. The City does hereby accept and agrees to a permanent pedestrian/biking trail easement, and the City Administrator of the City of St. Peters, Missouri, be and is hereby authorized to execute on behalf of the City of St. Peters, Missouri, a Permanent Pedestrian/Biking Trail Easement Agreement, in substantially the form attached hereto and made a part hereof, with EFN 4955 Veterans Memorial Property LLC for the Special District Trail Project.

SECTION 2. That the City Administrator of the City of St. Peters, Missouri, be and he is hereby authorized and directed to negotiate, execute, and administer, on behalf of said City, said easement agreement with EFN 4955 Veterans Memorial Property LLC for the Special District Trail Project.

SECTION 3. The City Clerk is hereby directed to cause said Permanent Pedestrian/Biking Trail Easement Agreement to be recorded in the office of the St. Charles County, Missouri, Recorder of Deeds.

SECTION 4. Savings Clause. Nothing contained herein shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in any manner connected with the subject matter hereof, unless expressly set forth herein.

No.

SECTION 5. Severability Clause. If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision, which had been held invalid is no longer invalid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION NO. 7. This ordinance shall be in full force and take effect from and after the date of its final passage and approval.

Read two times, passed, and approved this 23rd day of July 2026.

____
Len Pagano, As Presiding Officer and as Mayor

Attest:____________________________
Lisa L. Schroeder, City Clerk

No.

3 INCH AREA ABOVE – LEAVE BLANK (FOR RECORDERS OFFICE USE ONLY)

DOCUMENT TYPE:	PERMANENT PEDESTRIAN / BIKING TRAIL EASEMENT
DATE OF DOCUMENT:	
GRANTOR:	EFN 4955 VETERANS MEMORIAL PROPERTY LLC
GRANTOR PROPERTY ADDRESS:	4955 VETERANS MEMORIAL PARKWAY, ST PETERS, MO, 63376
LEGAL DESCRIPTION: FOR GRANTOR:	LOT 2C OF RESUBDIVISION OF LOT 2 OF I-70 EXECUTIVE CENTRE, PLAT BOOK 31, PAGE 217 OF ST. CHARLES COUNTY, MISSOURI RECORDS
GRANTEE:	CITY OF ST. PETERS, MISSOURI
GRANTEE PROPERTY ADDRESS:	ONE ST. PETERS CENTRE BOULEVARD, ST. PETERS MO 63376

PERMANENT PEDESTRIAN/BIKING TRAIL EASEMENT AGREEMENT

This instrument, made and entered into this _____ day of ___________________, 2026, by and between, EFN 4955 Veterans Memorial Property LLC, a Missouri Limited Liability Company, whose mailing address is 4955 Veterans Memorial Parkway, St. Peters, MO 63376, hereinafter referred to as GRANTOR, and the City of St. Peters, a Missouri municipal corporation, whose mailing address is #1 St. Peters Centre Boulevard, P.O. Box 9, St. Peters, Missouri 63376, hereinafter referred to as GRANTEE.

Witnesseth, that the GRANTOR, for and in consideration of the sum of $1.00 and other good and valuable consideration paid by said GRANTEE, the receipt and sufficiency of which is hereby acknowledged, do by these presents ***Grant*** unto said GRANTEE,

A Perpetual, Non-Exclusive Easement, as more particularly described on Exhibits "A" and "B", attached hereto and incorporated by reference herein, for the purpose of constructing a Pedestrian/Biking Trail in, on, upon, along, over, under, through and across the herein described Easement to be located in accordance with certain plans for St. Peters Apartments Trail Project prepared for the City of St. Peters, Missouri. The GRANTEE shall have the right to survey, stake, construct, reconstruct, place, keep, operate, maintain, inspect, control, add to, and relocate at will, at any time, said walking trail. GRANTEE covenants and agrees that after any construction or repair work done on and to the easement herein granted, that it will restore the surface as nearly as practicable to its prior condition.

GRANTEE shall indemnify and defend GRANTOR against and save GRANTOR and the land upon which the Easement is located, harmless from all losses, costs, damages, expenses, liabilities, suits, penalties, claims, demands, and obligations, including, without limitation, reasonable attorney's fees, for personal injury resulting from the construction, operation, and use of the Easement and improvements thereon by GRANTEE or those acting as agents for GRANTEE.

GRANTOR covenants and agrees that they will not erect or cause to be erected any installation, structure, or other building on the Easement herein granted or interfere with the proper construction or use of said utility structures.

All provisions of this instrument, including the benefits and burdens, are deemed to be covenants running with the land and are binding upon and inure to the benefit of the GRANTOR and GRANTEE hereto, their respective heirs, successors, and assigns.

All of which is Subject to all easements, restrictions, conditions and rights of way, now of record, if any.

To Have and to Hold the said ***Easement,*** together with all rights and appurtenances to the same belonging, unto the said GRANTEE, and to its successors and assigns forever.

In Witness Whereof, the said GRANTOR and GRANTEE have executed these presents the day and year first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

GRANTOR:

EFN 4955 Veterans Memorial Property LLC
a Missouri Limited Liability Company

By:__________________________________
(Manager, President, Member, etc.)

STATE OF ~~MISSOURI~~ ILLINOIS)
) SS.
COUNTY OF ~~ST. CHARLES~~ DUPAGE)

On this 16th day of June, 2026, before me personally appeared EDWARD F. NAPLETON (Manager, President, Member, etc.), of EFN 4955 Veterans Memorial Property LLC, a Missouri Limited Liability Company, to me known to be the person described in and who executed the within Permanent Pedestrian/Biking Trail Easement Agreement, on behalf of said EFN 4955 Veterans Memorial Property LLC and acknowledged that he executed the same as his free act and deed and for the purposes therein stated.

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.

Deana J. Zayed
Notary Public

My Commission Expires:

OFFICIAL SEAL
DEANA J ZAYED
Notary Public, State of Illinois
Commission No. 1006754
My Commission Expires
March 18, 2029

GRANTEE:

City of St. Peters
a Missouri municipal corporation

SEAL

____
William J. Malach, City Administrator

STATE OF MISSOURI)
) SS.
COUNTY OF ST. CHARLES)

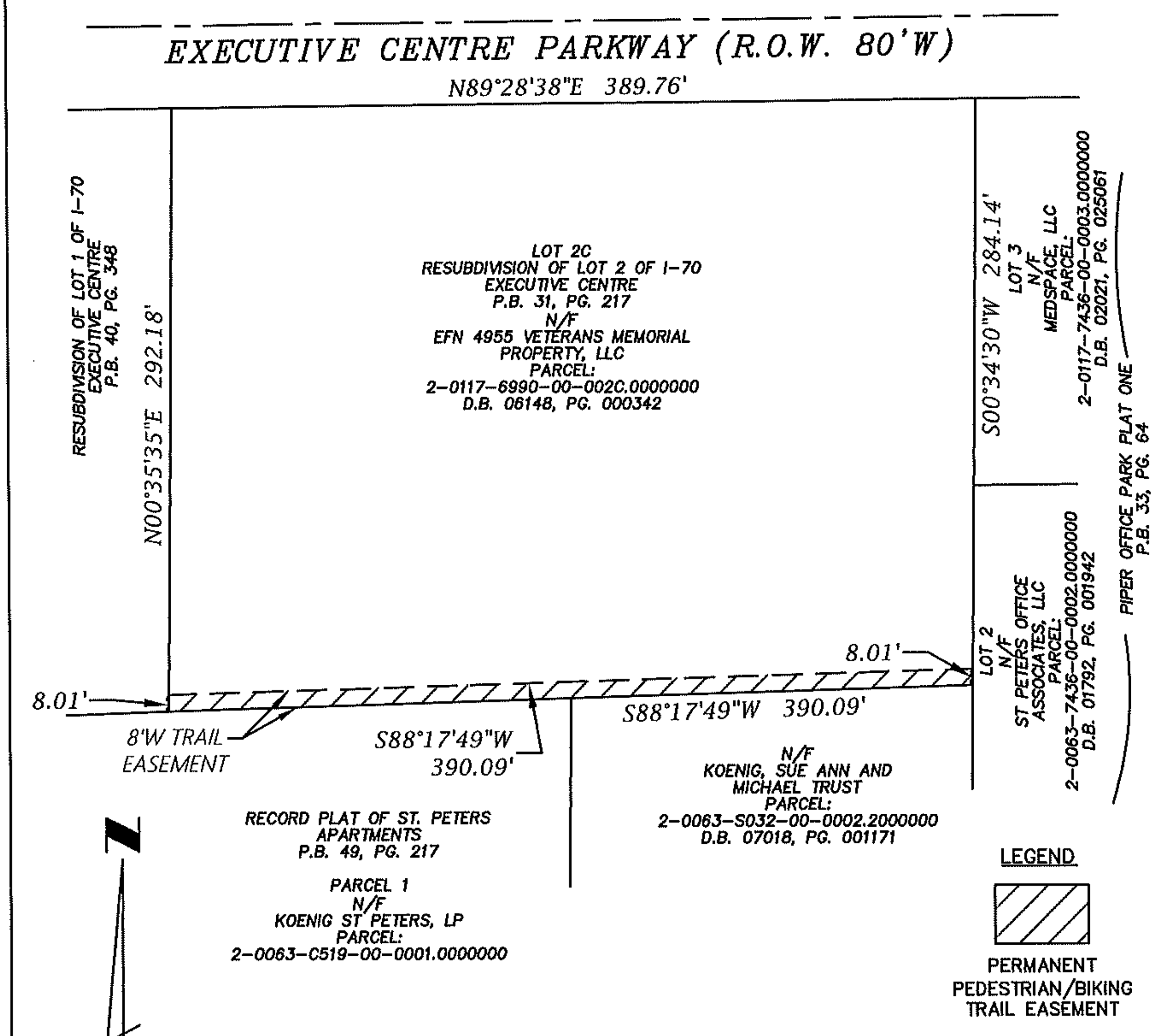
On this __________ day of ____________________________, 2026, before me appeared, William J. Malach, who being by me duly sworn, did say that he is the City Administrator of the City of St. Peters, Missouri, a Municipal Corporation of the State of Missouri, that the seal affixed to the foregoing instrument is the seal of said City, that said instrument was signed and sealed in behalf of said City, by authority of its Board of Aldermen; and, that said City Administrator 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.

____
Notary Public

My Commission Expires:

PERMANENT PEDESTRIAN/BIKING TRAIL EASEMENT
(PARCEL 2-0117-6990-00-002C.0000000), EXECUTIVE CENTRE PARKWAY, ST PETERS, 63376



The Permanent Pedestrian/Biking Trail Easement, as shown hatched is hereby granted to the City of St. Peters for the purpose of constructing and maintaining a trail system (hereinafter referred to as "Improvements"). The City of St. Peters shall have the right to survey, stake, construct, reconstruct, place, keep, operate, maintain, inspect, control, add to, and relocate at will, at any time, said Improvements, on, upon, over, under, through and across said easement, with the right of temporary use of adjacent ground not occupied by said Improvements for the excavation and storage of materials during installation, repair, or replacement of said Improvements.

SCALE: 1"= 80'
0 40 80

EXHIBIT "A"

SHEET 1 OF 1

PERMANENT PEDESTRIAN/BIKING TRAIL EASEMENT
FOR LOT 2C OF RESUBDIVISION OF LOT 2 OF I-70
EXECUTIVE CENTRE
PLAT BOOK 31, PAGE 217
ST. CHARLES COUNTY, MISSOURI

ALTEA, LLC
Consulting Land Surveyors
3906 S. OLD HWY 94, SUITE 600
ST. CHARLES, MO 63304
PHONE: (636) 477-6000
WWW.ALTEALS.COM
CERTIFICATE OF AUTHORITY:
2013023731

LEGEND
(R)-RECORDED SUBDIVISION
(D)-RECORDED DEED
(C)-CALCULATED

JAMES JOSEPH DWYER, P.L.S. MISSOURI
LICENSE NO. LS-1552
DATE: 06/25/2026

STATE OF MISSOURI
JAMES
JOSEPH
DWYER
NUMBER
LS-1552
REGISTERED LAND SURVEYOR

JUNE 25 2026

ALTEA REF# 26-0329-EX-TRAIL

LEGAL DESCRIPTION FOR PERMANENT PEDESTRIAN/ BIKING TRAIL EASEMENT

EXHIBIT "B"

PERMANENT PEDESTRIAN/ BIKING TRAIL EASEMENT GRANTED ON LOT 2C OF "RESUBDIVISION OF LOT 2 OF I-70 EXECUTIVE CENTRE" AS RECORDED IN PLAT BOOK 31, PAGE 217, OF THE ST. CHARLES COUNTY, MISSOURI, RECORDS AND FURTHER DESCRIBED AS FOLLOWS:

SAID PERMANENT PEDESTRIAN/ BIKING TRAIL EASEMENT DESCRIBED AS BEING THE SOUTH 8.01 FEET OF LOT 2C OF "RESUBDIVISION OF LOT 2 OF I-70 EXECUTIVE CENTRE" AS RECORDED IN PLAT BOOK 31, PAGE 217, OF THE ST. CHARLES COUNTY, MISSOURI.

BEGINNING AT THE SOUTHWEST CORNER OF LOT 2C OF "RESUBDIVISION OF LOT 2 OF I-70 EXECUTIVE CENTRE" AS RECORDED IN PLAT BOOK 31, PAGE 217, OF THE ST. CHARLES COUNTY, MISSOURI, RECORDS; THENCE ALONG THE WEST LINE OF SAID LOT, NORTH 00 DEGREES 35 MINUTES 35 SECONDS EAST, 8.01 FEET; THENCE DEPARTING FROM THE WEST LINE AND RUNNING PARALLEL TO THE SOUTHERN LINE OF SAID LOT 2C, NORTH 88 DEGREES 17 MINUTES 49 SECONDS EAST, 390.09 FEET TO THE EAST LINE OF SAID LOT 2C; THENCE ALONG THE EAST LINE OF SAID LOT 2C, SOUTH 00 DEGREES 34 MINUTES 30 SECONDS WEST, 8.01 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2C; THENCE ALONG THE SOUTHERN LINE OF SAID LOT 2C, SOUTH 88 DEGREES 17 MINUTES 49 SECONDS WEST, 390.09 FEET TO THE POINT OF BEGINNING.

STATE OF MISSOURI
JAMES
JOSEPH
DWYER
NUMBER
LS-1552
REGISTERED LAND SURVEYOR

AS AGENT OF ALTEA, LLC

JAMES JOSEPH DWYER, P.L.S. MISSOURI
LICENSE NO. LS-1552
DATE: 6/26/2026

ORDINANCE NO.

AN ORDINANCE APPROVING A RECORD PLAT WITHIN THE CITY OF ST. PETERS, MISSOURI, FOR THE PURPOSE OF RECORDING IN ST. CHARLES COUNTY, MISSOURI (TOWNHOMES AT LIENEMANN PARK PLAT FIVE)

WHEREAS, the property owner has submitted to the City for review and approval the following record plat:

Townhomes at Lienemann Park Plat Five

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, MISSOURI, AS FOLLOWS:

SECTION 1. The record plat, Townhomes at Lienemann Park Plat Five, is hereby approved.

SECTION 2. The City Clerk will maintain a copy of said Record Plat on file with City Records.

SECTION 3. Savings Clause.

Nothing contained herein shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in any manner connected with the subject matter hereof, unless expressly set forth herein.

SECTION 4. Severability Clause.

If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision, which had been held invalid is no longer invalid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION 5. This ordinance shall be in full force and take effect from and after the date of its final passage and approval.

Read two times, passed, and approved this 23rd day of July, 2026.

____
Len Pagano, As Presiding Officer and as Mayor

Attest:______________________________________
Lisa L. Schroeder, City Clerk

ORDINANCE NO. ____

AN ORDINANCE AUTHORIZING THE CITY OF ST. PETERS, MISSOURI TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS (NP LAKESIDE 370 BUILDING 5, LLC PROJECT - BUILDING 5), SERIES 2026, IN A PRINCIPAL AMOUNT NOT TO EXCEED $30,700,000, FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COSTS OF ACQUIRING AND CONSTRUCTING AN INDUSTRIAL DEVELOPMENT PROJECT IN THE CITY; APPROVING A PLAN FOR THE PROJECT; 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 St. Peters, Missouri, a fourth-class city and political subdivision of the State of 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, 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), to issue industrial 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 shall deem advisable; and

WHEREAS, Northpoint Development, LLC, a Missouri limited liability company (“NorthPoint Development”), together with its affiliate NP Lakeside 370 Building 5, LLC, a Missouri limited liability company and the owner of the herein-defined Project (“NP Lakeside 370”), has requested that the City issue its Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026, in the maximum principal amount of $30,700,000 (the “Bonds”), for the purpose of acquiring the real property, including an approximately 490,365 square foot building, all located at 16000 Spencer Road in the City (as legally described in the hereinafter-defined Lease Agreement, the “Project Site”) and undertaking construction of certain tenant improvements thereon (the “Tenant Improvements” and, together with the acquisition of the Project Site, the “Project”), all as more fully described in the Indenture and in the Lease Agreement hereinafter authorized; and

WHEREAS, the Act requires the City to prepare a plan in connection with an 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 the Bonds to finance the costs of the Project from the proceeds of the Bonds, subject to certain terms and conditions set forth in this Ordinance; (3) lease the Project to NP Lakeside 370; and (4) enter into a Performance Agreement with NP Lakeside 370 and Northpoint Development, under which the companies will make certain payments 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 issuance of the Bonds that the City enter into certain documents, and that the City take certain other actions and approve the execution of certain other documents as herein provided;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, 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, construction and improvement of the Project, all 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. Limited Obligations. 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 therein (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 (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 hereto 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 herein-defined 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) Lease Agreement (the "Lease Agreement") between the City and NP Lakeside 370, in substantially the form attached hereto as Exhibit C, under which the City will lease the Project to NP Lakeside 370 pursuant to the terms and conditions in the Lease Agreement, in consideration of rental payments by NP Lakeside 370 that will be sufficient to pay the principal of and interest on the Bonds.

(c) Bond Purchase Agreement between the City and NP Lakeside 370, in substantially the form attached hereto as Exhibit D, under which NP Lakeside 370 agrees to purchase the Bonds from the City.

(d) Performance Agreement among the City, NP Lakeside 370 and Northpoint Development, in substantially the form attached hereto as Exhibit E, under which NP Lakeside 370 and Northpoint Development agree to, among other things, make payments in lieu of taxes.

(e) Special Warranty Deed between NP Lakeside 370, as grantor, and the City, as grantee, in substantially the form attached hereto as Exhibit F, under which the City will acquire the Project Site from NP Lakeside 370.

Section 6. 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 and 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 7. Further Authority. The City shall, and the 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. The Mayor is 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 of the Project by NP Lakeside 370, and such easements, licenses, rights-of-way, plats and similar documents as may be requested by NP Lakeside 370) as may be required to carry out and comply with the intent of this Ordinance, the Indenture and the Lease Agreement. The Mayor is also authorized, unless otherwise expressly provided herein to the contrary, to grant on behalf of the City such consents, estoppels and waivers relating to the Bonds, the Indenture, the Lease Agreement, the Bond Purchase Agreement or the Performance Agreement, including extensions of the Completion Date (as defined in the Indenture), 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 adversely affect the tax exemption as provided for therein, waive an Event of Default (as defined in the Indenture and Lease Agreement), or materially change the nature of the transaction unless approved by an ordinance of the Board of Aldermen.

Section 8. Savings. Except as expressly set forth herein, nothing contained in this Ordinance shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or in any manner connected with the subject matter hereof.

Section 9. Severability. If any term, condition, or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the Board of Aldermen that it would have enacted this Ordinance without the invalid or unenforceable provisions. In the event of a subsequent change in applicable law so that the provision which had been held invalid is no longer invalid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

Section 10. Effective Date. This Ordinance shall take effect and be in full force immediately after its passage and approval.

Read and adopted this 23rd day of July, 2026.

DRAFT

____
Len Pagano, Mayor
and as Presiding Officer

Attest: ____________________________________
Lisa Schroeder, City Clerk

EXHIBIT A

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT AND COST/BENEFIT ANALYSIS

EXHIBIT B

TRUST INDENTURE

EXHIBIT C

LEASE AGREEMENT

EXHIBIT D

BOND PURCHASE AGREEMENT

EXHIBIT E

PERFORMANCE AGREEMENT

EXHIBIT F

SPECIAL WARRANTY DEED

EXHIBIT B

CITY OF ST. PETERS, MISSOURI,

AND

UMB BANK, N.A.,
as Trustee

TRUST INDENTURE

Dated as of [August 1, 2026]

Relating to:

$30,700,000
(Aggregate Maximum Principal Amount)
City of St. Peters, Missouri
Taxable Industrial Revenue Bonds
(NP Lakeside 370 Building 5, LLC Project - Building 5)
Series 2026

TRUST INDENTURE

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TRUST INDENTURE

THIS TRUST INDENTURE, dated as of [August 1, 2026] (the "Indenture"), between the **CITY OF ST. PETERS, 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, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, improve and equip certain projects (as defined in the Act) and to issue industrial 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. ____ (the "Ordinance") on July 23, 2026, authorizing the City to issue its Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026, in the maximum principal amount of $30,700,000 (the "Bonds"), for the purpose of acquiring the real property, including the approximately 490,000 square foot building, located at 16000 Spencer Road in the City (the "Project Site," as legally described in the hereinafter-defined Lease) and undertaking certain tenant improvements (as further defined herein, the "Tenant Improvements," and together with the acquisition of the Project Site, the "Project").

3. The Ordinance authorizes the City to lease the Project to NP Lakeside 370 Building 5, LLC, a Missouri limited liability company (the "Company").

4. Pursuant to the Ordinance, the City is authorized to (a) execute and deliver this Indenture for the purpose of issuing and securing the Bonds, (b) enter into the Lease Agreement of even date herewith (the "Lease") with the Company, under which the City, as lessor, will cause the Company to acquire and construct the Project and will lease the Project to the Company, as lessee, in consideration of rental payments that will be sufficient to pay the principal of and interest on the Bonds, and (c) enter into the Performance Agreement of even date herewith (the "Performance Agreement") with the Company for the purpose of setting forth the terms and conditions of the Project's exemption from ad valorem real property taxes and certain payments in lieu of taxes to be made by the Company with respect to the Project.

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, subject to the Company's rights under the Lease, 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** hereof), 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 shall be deemed to be incorporated herein, and terms defined elsewhere in this Indenture, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

"Act" means, collectively, Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 through 100.200 of the Revised Statutes of Missouri, as amended.

"Additional Rent" means the additional rental described in **Section 5.2** of the Lease.

"Approved Investor" means the Company or any Person approved by the Board of Aldermen of the City.

"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 specimen signature of such Person and signed on behalf of the City by its Mayor. Such certificate may designate an alternate or alternates, each of whom shall be entitled to 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 specimen 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 shall be entitled to perform all duties of the Authorized Company Representative.

"Basic Rent" means the rental described in **Section 5.1** of the Lease.

"Bond" or **"Bonds"** means the Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026, in the maximum aggregate principal amount of $30,700,000, issued, authenticated and delivered under and pursuant to this Indenture.

"Bond Fund" means the "City of St. Peters, Missouri, Bond Fund – NP Lakeside 370 Building 5, LLC Project - Building 5, Series 2026" created in **Section 501** of this Indenture.

"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 St. Peters, 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 the costs of issuance of the Bonds if such costs are not paid from Bond proceeds.

"Company" means NP Lakeside 370 Building 5, 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** of the Lease and **Section 504** hereof or December 31, 2027 (subject to any Permitted Excuse as defined in **Section 4.5** of the Lease), whichever is earlier.

"Costs of Issuance Fund" means the "City of St. Peters, Missouri, Costs of Issuance Fund – NP Lakeside 370 Building 5, LLC Project - Building 5, Series 2026" created in **Section 501** of this Indenture.

"Cumulative Outstanding Principal Amount" means the aggregate principal amount of all Bonds Outstanding under the provisions of this Indenture, not to exceed $30,700,000, as reflected in the records maintained by the Trustee as provided in the Bonds and this Indenture.

"Deed of Trust" means the Construction Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated April 21, 2023 by the Company for the benefit of the Lender.

"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.

"Financing Document" means any loan agreement, credit agreement, security agreement, mortgage, leasehold mortgage, participation agreement, lease agreement, sublease, ground lease, hedging agreement or other document executed by or on behalf of, or for the benefit of, a Financing Party. Financing Document includes the Deed of Trust.

"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 trustee or agent acting on any such Person's behalf. Financing Party includes the Lender.

"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** hereof.

"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, Farmers Home Administration and 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, 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 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 shall be entitled to rely on each such undertaking;

(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 by Standard & Poor's and Moody's in one of the two highest rating categories (without regard to any refinements or gradation of rating category by numerical modifier or otherwise) assigned by such rating agencies for obligations of that nature; or

(f) any other investment approved in writing by the Authorized City Representative and the Owners of all of the Outstanding Bonds.

"Lease" means the Lease Agreement dated as of [August 1, 2026], 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** of this Indenture.

"Lease Term" means the period from the effective date of the Lease until the expiration thereof pursuant to **Section 3.2** of the Lease.

"Lender" means Associated Bank, National Association.

"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" when used with reference to Bonds, means, 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** hereof; 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 [August 1, 2026], 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) this Indenture, the 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 or security interests granted pursuant to any Financing Documents, including the Deed of Trust, (f) subleases to tenants of the improvements located at the Project Site and (g) such exceptions to title set forth in the title commitment, order number ___________, dated ___________, 2026 issued by [Chicago Title Insurance Company].

"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.

"Principal Amount Advanced" means the amount set forth in each requisition certificate in accordance with **Section 4.4** of the Lease, as reflected in the records maintained by the Trustee as provided in the Bonds and this Indenture.

"Project" means the project referred to in the recitals of this Indenture, including the acquisition of the Project Site and the Tenant Improvements.

"Project Costs" means all costs of purchase and construction of the Project, including the following:

(a) all costs and expenses necessary or incident to the acquisition and construction of the Project Site and the Tenant 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 constructing the Tenant Improvements, 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 until the Completion Date;

(e) the cost of title insurance policies and the cost of any other insurance maintained until the Completion Date 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 of Bond Counsel and City's Special Counsel, 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.

"Project Fund" means the "City of St. Peters, Missouri, Project Fund – NP Lakeside 370 Building 5, LLC Project - Building 5, Series 2026" created in **Section 501** hereof.

"Project Site" means all of the real estate as described in **Exhibit A** attached to the Lease and by this reference made a part hereof.

"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** hereof.

"Supplemental Lease" means any supplement or amendment to the Lease entered into pursuant to **Article XII** hereof.

"Tenant Improvements" means the improvements and fixtures purchased, constructed and installed in the building located on the Project Site pursuant to **Article IV** of the Lease and which are paid for in whole or in part from the proceeds of the Bonds, and all additions, alterations, modifications and improvements thereof made pursuant to the Lease.

"Trust Estate" means the Trust Estate described in the Granting Clauses of this Indenture.

"Trustee" means UMB Bank, N.A., St. Louis, Missouri, 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.

Section 103. Date of Indenture. The dating of this Indenture as of [August 1, 2026], is intended as and for the convenient identification of this Indenture only and is not intended to indicate that this Indenture was executed and delivered on said date, this Indenture being executed and delivered and becoming effective simultaneously with the initial issuance of the Bonds.

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 “City of St. Peters, Missouri, Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026.” The maximum total principal amount of Bonds that may be issued hereunder is hereby expressly limited to $30,700,000.

Section 202. Nature of Obligation. The Bonds and the interest thereon shall be special, limited 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 political subdivision thereof, and neither the City, the State nor any 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 A** hereto, 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 on the Bonds shall be noted on the Bonds on **Schedule I** thereto and the registration books maintained by the Trustee pursuant to **Section 206** hereof. 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 continental 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 continental United States.

(e) If the Company is the sole Owner of the Bonds and the lessee under the Lease, then the Owner may set-off its obligation to the City as lessee under the Lease against the City's obligations to the bondholder under this Indenture; provided that, at all times that the Owner is the only bond holder and the lessee under the Lease, such set off shall be deemed to occur and payment under this Indenture is deemed to have been made. The Company shall provide the Trustee with a written statement confirming such ownership upon which the Trustee may conclusively rely. In connection with any such permitted set off 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. On the final Payment Date, the Owner may deliver to the Trustee for cancellation the Bonds and the Owner as lessee under the Lease shall receive a credit against the Basic Rent payable by the lessee 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 the 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 A** hereof, 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 B** hereto. The Trustee has 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** hereof 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 $30,700,000 for the purpose of providing funds to pay Project Costs, which Bonds shall be designated "City of St. Peters, Missouri, Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5) Series 2026." The Bonds shall be dated as provided in **Section 203(b)** hereof, shall become due on December 1, 2035 (subject to prior redemption as provided in **Article III** hereof) and shall bear interest as specified in **Section 208(f)** hereof, payable on the dates specified in **Section 208(f)** hereof.

(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 A** hereto 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 certified copy of the Ordinance;

(2) Executed counterparts of this Indenture, the Lease, the Performance Agreement and the Bond Purchase Agreement;

(3) A representation letter from the Purchaser in substantially the form attached as **Exhibit B** hereto;

(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 names of the purchaser and the amount of such purchase price;

(5) An opinion of counsel nationally recognized on the subject of municipal bonds selected by the City to the effect that the Bonds constitute valid and legally binding limited and special revenue obligations of the City; and

(6) 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.

(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, if the Trustee is holding the Bonds, 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 to the Trustee 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, 2026, and continuing thereafter until the Cumulative Outstanding Principal Amount is paid in full, but not later than December 1, 2035. Interest shall be calculated on the basis of a year of 360 days consisting of twelve 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 in **Schedule I** to the Bonds. To the extent that advances are deemed to have been made pursuant to a requisition 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 A** hereto. To the extent the Company sets-off its obligation to the City as lessee under the Lease against the City's obligations to the Company as permitted by **Section 204(e)** the Trustee shall confirm that such set-off has occurred in the notices to be provided to the Company pursuant to **Section 601(b)** hereof. 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** hereof, 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, in accordance with the terms of the Lease, 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, (i) 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 (ii) 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 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)** hereof, 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; provided the City shall have the right to waive such notice to it and to the Trustee, in its discretion, without consent of the Trustee. 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, 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 A** hereto. 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 St. Peters, Missouri, Project Fund – NP Lakeside 370 Building 5, LLC Project - Building 5, Series 2026" (herein called the "Project Fund").

(b) "City of St. Peters, Missouri, Costs of Issuance Fund – NP Lakeside 370 Building 5, LLC Project - Building 5, Series 2026" (herein called the "Costs of Issuance Fund").

(c) "City of St. Peters, Missouri, Bond Fund – NP Lakeside 370 Building 5, LLC Project - Building 5, Series 2026" (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 **Sections 208(d)** and **(e)** hereof), including Additional Payments as defined in the Bond Purchase Agreement, when received, excluding such amounts required to be paid into the Bond Fund pursuant to **Section 601** hereof, 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 **Sections 208(d)** and **(e)** hereof, the Trustee is deemed to have deposited into the Project Fund the amount specified in the requisition certificates submitted by the Company to the Trustee in accordance with the provisions of **Article IV** of the Lease, the Trustee shall 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 the date the Trustee endorses the Bond with respect to such additional amount.

(c) In paying any requisition under this Section, the Trustee may rely as to the completeness and accuracy of all statements in such requisition certificate if such requisition certificate is signed by the Authorized Company Representative. 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 and construction 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. Deposits into and Disbursements from the Costs of Issuance Fund. Any money deposited by the Company in the Costs of Issuance Fund shall be used solely to pay costs of issuing the Bonds or be refunded to the Company as hereinafter provided. The Trustee shall without further authorization disburse from the Costs of Issuance Fund, to the extent available, money sufficient to pay the amounts shown in a closing memorandum provided to the Trustee on or before the date of delivery of the Bonds and as a condition thereto, which shall have attached thereto the statements, invoices and related items described in said closing memorandum. The Trustee may rely conclusively on the amounts due as shown in the closing memorandum and will not be required to make any independent inspection or investigation in connection therewith. Any of such money not used to pay costs of issuance within 30 days of the Closing Date shall be refunded to the Company.

Section 506. Disposition Upon Acceleration. If the principal of the Bonds has become due and payable pursuant to **Section 902** hereof, upon the date of payment by the Trustee of any moneys due as hereinafter provided in **Article IX** hereof, 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** hereof upon completion of the Project or pursuant to **Section 506** hereof upon acceleration of the Bonds; (5) the balance of any Net Proceeds (as defined in the Lease) 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 investments of Bond Fund moneys as provided in **Section 702** hereof; 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(a)** of the Lease, moneys in the Bond Fund shall be expended solely for the payment of the principal of and the 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 (i) without further authorization from the City for payment of the Trustee's and Paying Agent's fees and (ii) disbursed for such other items of Additional Rent as they are received or due in accordance with the written direction of 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** hereof 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.

(e) To the extent the Company is the owner of all of the Bonds, payment may be made via a transaction entry on the trust records held by the Trustee.

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 shall be entitled to 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 shall invest and reinvest 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 instructions as to both the suitability and legality of the directed investments and such written direction shall be deemed to be a certification 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. 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)** hereof 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** hereof 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 the 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 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; 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 cause to be kept and filed all financing statements, and hereby directs and authorizes the Trustee 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 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 UCC 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 shall have 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 on 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 a 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** hereof elapses, the Trustee may, and upon the written request of the City or 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 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 12.2** 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 position 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** hereof 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 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 having a lien that is senior to 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** hereof. 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** hereof 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 **Section 12.1** of the Lease (except with respect to a default of payment of Basic Rent under **Section 12.1(a)** of the Lease), or (2) the Owners of 25% in aggregate principal amount of Bonds then Outstanding and indemnified as provided in **subsection (l)** of **Section 1001** hereof, 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** hereof, 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)** hereof 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)** hereof, 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)** hereof.

(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 **Section 12.1** of the Lease, except with respect to a default of payment of Basic Rent under **Section 12.1(a)** 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 first be applied to the costs 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** hereof, and second, be applied to the obligations outstanding under the Lease and the Performance Agreement. Any remaining moneys shall be deposited in the Bond Fund and applied as follows:

(1) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

FIRST -- To the payment to the Persons entitled thereto of 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 thereof of the unpaid principal of any of the Bonds which shall 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 shall have become due or shall have 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 Person entitled thereto, without any discrimination or privilege.

(3) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of **Section 910** hereof , then, subject to the provisions of subsection (2) 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 (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** hereof.

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 (1) there shall not be waived without the consent of the City an Event of Default hereunder arising from an Event of Default under **Section 12.1** of the Lease, except with respect to a default of payment of Basic Rent under **Section 12.1(a)** of the Lease, and (2) there shall not be waived without the consent of the Owners of all the Bonds Outstanding (i) 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 (ii) 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, shall have 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, and agrees to perform all ministerial duties and obligations of the City hereunder (except as otherwise provided in **Section 805** hereof), 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 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 of 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** hereof.

(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. 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 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 shall be entitled to rely upon a certificate signed by the 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** hereof, 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 Company 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, or the taking of any other action by the Trustee.

(l) Notwithstanding anything in the 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 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) No provision of this Indenture or any other agreement executed in connection herewith shall require the Trustee to expend or risk 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, except to the extent resulting from the Trustee's bad faith, negligence or willful misconduct.

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 occasioned by the neglect 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 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)** hereof 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** hereof 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)** hereof, 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 may, at the Company's expense, petition any court of competent jurisdiction for the appointment of a successor Trustee.

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 shall have occurred and be continuing, delivered to the Trustee, the City and the Owners and signed by the Company or the City.

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 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 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 shall have 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, 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 shall have been requested to do so by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding and shall have 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 and, upon the request of the City, the Company or any Owner, 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 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 is not to the material prejudice of the Owners, or, in the judgment of the Trustee, is not to the material prejudice of the Trustee (provided the Trustee shall be entitled to receive and may 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 either 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** hereof 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** hereof. 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 and any Financing Party shall have 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 thereof 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. In exercising such judgment, the Trustee may rely upon an opinion of counsel.

Section 1202. Supplemental Leases Requiring Consent of Owners. Except for Supplemental Leases as provided for in **Section 1201** hereof, 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** hereof. 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** hereof 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 executing 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 thereof.

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** hereof, 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** hereof 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) have been made or caused to be made in accordance with the terms thereof, or (2) have 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 (i) moneys sufficient to make such payment or (ii) Government Securities maturing as to principal and interest in such amount and at such times as will insure the availability of sufficient moneys to make such payment, or (3) have 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 shall have been given in accordance with **Article III** hereof or irrevocable instructions shall 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** hereof.

(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 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 St. Peters, Missouri
City Hall
One St. Peters Centre Boulevard
St. Peters, Missouri 63376
ATTN: City Administrator

with a copy to:

Hamilton Weber LLC
200 N. 3rd Street
St. Charles, Missouri 63301
ATTN: John A. Young, 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:

NP Lakeside 370 Building 5, LLC
c/o NorthPoint Development, LLC
12977 N. Forty Drive, Suite 203
St. Louis, Missouri 63141
ATTN: Jennifer George

with a copy to:

Levy Craig Law Firm
4520 Main Street, Suite 400

Kansas City, Missouri 64111
ATTN: Scott Seitter

(d) 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** hereof 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 shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

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 Storage; Signing. The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents 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 1408. City Consent and Approvals. Pursuant to the Ordinance, the Mayor is authorized to execute all documents on behalf of the City (including documents pertaining to the transfer of property or the financing of the Project by the Company, and such easements, licenses, rights-of-way, plats and similar documents as may be requested by the Company) as may be required to carry out and comply with the intent of the Ordinance, this Indenture and the Lease. The Mayor is also authorized, unless otherwise expressly provided herein to the contrary, to grant on behalf of the City such consents, estoppels and waivers relating to the Bonds, this Indenture, the Lease or the Performance Agreement, including extensions of the Completion Date, 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 adversely affect the tax exemption as provided for therein, waive an Event of Default, or materially change the nature of the transaction unless approved by an ordinance of the Board of Aldermen.

Section 1409. Anti-Discrimination Against Israel Act.

(a) The State of Missouri has adopted the "Anti-discrimination Against Israel Act," Section 34.600, Revised Statutes of Missouri (the "Anti-discrimination Act"), which provides that "[a] public entity shall not enter into a contract with a company to acquire or dispose of services, supplies, information technology, or construction unless the contract includes a written certification that the company is not currently engaged in and shall not, for the duration of the contract, 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." The Anti-discrimination Act provides that any contract that fails to comply with the Anti-discrimination Act's provisions shall be void as against public policy.

(b) The Trustee hereby certifies and agrees that, to the extent the Anti-discrimination Act is applicable to this Indenture and the Lease, the Trustee is not currently engaged in and shall not, for the duration of this Indenture and the Lease, 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 with the State of Israel, in all respects within the meaning of the Anti-discrimination Act.

(c) The foregoing certification shall not be deemed an admission or agreement that the Anti-discrimination Act is applicable to this Indenture or the Lease but the foregoing certification is provided if the Anti-discrimination Act is applicable. If the Anti-discrimination Act is initially deemed or treated as applicable to this Indenture or the Lease, but it is subsequently determined not to apply to this Indenture or the Lease for any reason including by reason of applicable federal law, the repeal or amendment of the Anti-discrimination Act or any ruling of a court of competent jurisdiction as to the unenforceability or invalidity of the Anti-discrimination Act, then the foregoing certification shall cease and not exist.

[Remainder of page intentionally left blank; signature pages to follow]

IN WITNESS WHEREOF, the City of St. Peters, 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 the 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 ST. PETERS, MISSOURI

By: ______________________________
Len Pagano, Mayor

[SEAL]

ATTEST:

By: ________________________
Lisa Schroeder, City Clerk

[Trust Indenture]

UMB BANK, N.A.,
as Trustee

By: ______________________________
Name: ______________________________
Title: ______________________________

[Trust Indenture]

EXHIBIT A

FORM OF BONDS

THIS BOND OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO AN APPROVED INVESTOR AS DEFINED IN THE HEREIN-DESCRIBED INDENTURE.

No. 1 **Not to Exceed $30,700,000**

UNITED STATES OF AMERICA
STATE OF MISSOURI

CITY OF ST. PETERS, MISSOURI
TAXABLE INDUSTRIAL REVENUE BOND
(NP LAKESIDE 370 BUILDING 5, LLC PROJECT - BUILDING 5)
SERIES 2026

Interest Rate	Maturity Date	Dated Date
5.0%	**December 1,2035**	**[August __, 2026]**

OWNER: ______________________________

MAXIMUM PRINCIPAL AMOUNT: **THIRTY MILLION SEVEN HUNDRED THOUSAND DOLLARS**

CITY OF ST. PETERS, 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 continental 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, 2026, 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 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 "City of St. Peters, Missouri, Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026," in the maximum aggregate principal amount of $30,700,000 (the "Bonds"), to be issued for the purpose of acquiring the real property, including the approximately 490,000 square foot building, located at 16000 Spencer Road in the City (the "Project Site" and legally described in the herein defined Lease) and constructing certain tenant improvements thereon (the "Tenant Improvements"). The City will lease the Project Site and the Tenant Improvements (collectively, the "Project") to NP Lakeside 370 Building 5, LLC, a Missouri limited liability company (the "Company"), under the terms of a Lease Agreement dated as of [August 1, 2026] (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, the statutes of the State of Missouri, including particularly the Act, and pursuant to proceedings duly had by the governing body of the City.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by a Trust Indenture dated as of [August 1, 2026] (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., St. Louis, Missouri, 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 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, 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, 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 St. Peters, Missouri, Bond Fund -- NP Lakeside 370 Building 5, LLC Project - Building 5, Series 2026."

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 $30,700,000.

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 shall have 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 St. Peters, 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 ST. PETERS, MISSOURI

By: __________________________________
Mayor

[SEAL]

ATTEST:

By: ___________________________
City Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is the Taxable Industrial Revenue Bond (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026, described in the Indenture. The effective date of registration of this Bond is set forth below.

UMB BANK, N.A., as Trustee

By ______________________________________
Authorized Signatory

____
Date

SCHEDULE I

TABLE OF CUMULATIVE OUTSTANDING PRINCIPAL AMOUNT

CITY OF ST. PETERS, MISSOURI
TAXABLE INDUSTRIAL REVENUE BOND
(NP LAKESIDE 370 BUILDING 5, LLC PROJECT - BUILDING 5)
SERIES 2026

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 B

FORM OF REPRESENTATION LETTER

City of St. Peters, Missouri
One St. Peters Centre Boulevard
St. Peters, Missouri 63376
ATTN: City Administrator

UMB Bank, N.A.
2 S. Broadway, Suite 600
St. Louis, Missouri 63102
ATTN: Corporate Trust Department

Re: $30,700,000 Maximum Principal Amount of Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026 of City of St. Peters, 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 understands that (a) the Bonds have been issued under and pursuant to a Trust Indenture dated as of [August 1, 2026] (the "Indenture"), between the City of St. Peters, 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 NP Lakeside 370 Building 5, LLC, a Missouri limited liability company (the "Company"), under a Lease Agreement dated as of [August 1, 2026] (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.

2. The undersigned understands that (a) the Bonds and the interest thereon are 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, (b) the Bonds are secured by a pledge and assignment of the Trust Estate to the Trustee in favor of the Owners, as provided in the Indenture, (c) the Bonds and the interest thereon shall not constitute general obligations of the City, the State or any political subdivision thereof, and none of the City, the State or related political subdivision thereof shall be liable thereon, and (d) the Bonds do 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.

3. 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.

4. The undersigned is an Approved Investor, as defined in the Indenture.

5. 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.

6. 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 Paragraph 6 if the Company is the Purchaser of the Bonds.*]

7. The undersigned is now, and was when it agreed to purchase the Bonds, familiar with the operations of the Company and fully aware of 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.

8. 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.

9. The undersigned understands and agrees that the interest on the Bonds *is* subject to federal and state income taxation.

10. The undersigned hereby directs the Trustee to hold the Bonds in trust pursuant to **Section 204(c)** of the Indenture.

Dated: ____________, 20___

[PURCHASER OF BONDS]

By:_______________________________________
Name: ____________________________________
Title: _____________________________________

EXHIBIT C

G&B DRAFT #1 – JUNE 23, 2026

CITY OF ST. PETERS, MISSOURI,
As Lessor,

AND

NP LAKESIDE 370 BUILDING 5, LLC,
As Lessee

LEASE AGREEMENT

Dated as of [August 1, 2026]

Relating to:

$30,700,000
(Aggregate Maximum Principal Amount)
City of St. Peters, Missouri
Taxable Industrial Revenue Bonds
(NP Lakeside 370 Building 5, LLC Project - Building 5)
Series 2026

Certain rights of the City of St. Peters, Missouri (the "City"), in this Lease Agreement have been pledged and assigned to UMB Bank, N.A., St. Louis, Missouri, as Trustee under the Trust Indenture dated as of [August 1, 2026], between the City and the Trustee.

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LEASE AGREEMENT

THIS LEASE AGREEMENT, dated as of [August 1, 2026] (the "Lease"), between the **CITY OF ST. PETERS, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the "City"), as lessor, and **NP LAKESIDE 370 BUILDING 5, 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, equip and improve certain projects (as defined in the Act) and to issue industrial 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. ____ (the "Ordinance") on July 23, 2026, authorizing the City to issue its Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026, in the maximum principal amount of $30,700,000 (the "Bonds"), for the purpose of acquiring the real property, including the approximately 490,000 square foot building, located at 16000 Spencer Road in the City (the "Project Site," as legally described on **Exhibit A** hereto) and undertaking certain tenant improvements (as further defined in the hereinafter-defined Indenture, the "Tenant Improvements").

3. Pursuant to the Ordinance, the City is authorized to enter into a Trust Indenture of even date herewith (the "Indenture") with UMB Bank, N.A., St. Louis, Missouri, as Trustee (the "Trustee"), for the purpose of issuing and securing the Bonds, as therein provided, and to enter into this Lease with the Company under which the City will acquire the Project Site and the Tenant Improvements (collectively, the "Project") and will lease the Project, as it may at any time exist, to the Company in consideration of rental payments by the Company that will be sufficient to pay the principal of and interest 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 acquire the Project from 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). If there is a conflict between the definitions provided in this Lease and the Indenture, the definitions in this Lease will control for use of those defined terms in this Lease.

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 shall otherwise indicate, 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.

Section 1.3. Date of Lease. The dating of this Lease as of [August 1, 2026], is intended as and for the convenient identification of this Lease only and is not intended to indicate that this Lease was executed and delivered on said date, this Lease being executed and delivered and becoming effective simultaneously with the initial issuance of the Bonds.

ARTICLE II

COVENANTS

Section 2.1. Covenants of the City. The City covenants as the basis for the undertakings on its part herein contained, that:

(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 agrees to acquire record title to the Project Site from the Company, subject to Permitted Encumbrances, and construct or cause to be constructed, the Tenant Improvements. The City agrees to sell the Project to the Company, if the Company exercises its option to purchase the Project, or upon termination of this Lease, all for the purpose of furthering the public purposes of the Act.

(c) 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.

(d) 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.

(e) 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 the Lease.

(f) 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.

(g) The City will not operate the Project as a business or in any other manner except as the lessor thereof; provided, subsequent to an Event of Default hereunder, the City may, but is not obligated to, operate the Project in such manner as the City deems best.

Section 2.2. Covenants of the Company. The Company covenants, as the basis for the undertakings on its part herein contained, that:

(a) The Company is a limited liability company duly organized and authorized to conduct business, 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 estimated costs of the purchase, construction and improvement of the Project are in accordance with sound engineering and accounting principles.

(e) The Project, upon completion in accordance with the Plans and Specifications, will comply in all material respects with all applicable federal, state and local laws, statutes, ordinances, rules, regulations and codes pertaining to or affecting the Project, including all building and zoning, health, environmental and safety orders and laws, subject to all rights of the Company to contest the same.

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 31, 2035.

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** hereof following the occurrence and continuance of an Event of Default, as defined in **Section 12.1** hereof, 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** hereof) and shall 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** hereof, 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 use its best efforts to 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** hereof. 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, CONSTRUCTION AND IMPROVEMENT 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. The proceeds of the sale of the Bonds, when received, shall be paid over to the Trustee for the account of the City. The Trustee shall promptly deposit such proceeds, if and when received, as provided in the Indenture to be used and applied as hereinafter provided in this Lease and in the Indenture. Alternatively, the Trustee shall (pursuant to **Section 208(d)** of the Indenture), endorse the Bonds in an amount equal to the requisition certificates submitted pursuant to **Section 4.4** hereof. In that event, so long as the sole Owner of the Bonds is the lessee under the Lease, the purchaser of the Bonds shall be deemed to have deposited funds with the Trustee in an amount equal to the amount stated in the requisition certificate.

Section 4.2. Purchase, Construction and Improvement of the Project. The City and the Company agree that the Company, as the agent of the City, shall, but solely from the Project Fund, purchase, construct and improve the Project as follows:

(a) The City will acquire the Project at the execution hereof. Concurrently with the execution of this Lease, (i) a deed and any other necessary instruments of transfer will be delivered to the City and placed of record, and (ii) the commitment for title insurance or ownership and encumbrance report required by **Article VII** hereof will be delivered by the Company to the City.

(b) On behalf of the City, the Company will purchase and construct the Tenant 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 would alter the intended purpose of the Project 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 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 8.2**.

(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 purchase, construction and improvement of the Project to be completed on or before the Completion Date. If such purchase, construction and improvement commences before the receipt of proceeds from the sale of the Bonds, the Company agrees to advance all funds necessary for such purpose.

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 certificate pursuant to **Section 4.4** hereof. The Company may not submit any requisition certificates for Project Costs incurred after the Completion Date. The Company must submit all requisitions for Project Costs on or before the Completion Date. The maximum amount of Project Costs for which requisition certificates may be submitted is $30,700,000.

Section 4.4. Payment for Project Costs.

(a) The City hereby authorizes and directs the Trustee to make disbursements from the Project Fund and endorse the Bonds, if the Trustee is holding the Bonds, upon receipt by the Trustee of certificates in substantially the form attached hereto as **Exhibit B**, signed by an Authorized Company Representative and approved by an Authorized City Representative. The Company agrees that the information in each certificate will be accurate in all respects when given, and that the Company will notify the City if the Company becomes aware of any material inaccuracies in a certificate after the date on which it is given. Each such certificate shall:

(i) request payment or reimbursement of a specified amount of such funds (which amount shall be equal to the value of the property being transferred to the City or added to the Tenant Improvements simultaneously with any request) and directing to whom such amount shall be paid (which may include the Company in the event of a reimbursement);

(ii) describe each item of Project Costs for which payment is being requested;

(iii) state that each item for which payment is requested is or was provided for in the Plans and Specifications, 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

(iv) state that, except for the amounts, if any, stated in said certificate, to the best of its knowledge, there are no outstanding disputed amounts for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase, construction, and equipping of the Tenant Improvements 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.

(b) The Trustee may rely conclusively on any such 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. The Completion Date shall be evidenced to the City and the Trustee by a certificate signed by the Authorized Company Representative stating (a) that the purchase and construction of the Project has been substantially completed in accordance with the Plans and Specifications, (b) the date of substantial completion thereof, and (c) that all costs and expenses of the purchase and construction of the Project have been paid except costs and expenses the payment of which is not yet due or is being retained or contested in good faith by the Company. Such completion certificate shall be in substantially the same form attached as Exhibit B to the Master Chapter 100 Agreement dated as of April 28, 2022, between the City and NorthPoint Development, LLC. Notwithstanding the foregoing, the certificate shall be deemed given on December 31, 2027, if not actually filed with the City by December 31, 2027, subject to any delay to the extent caused by a "Permitted Excuse," which for purposes of this Lease shall mean: legal proceedings, orders of any kind of any court or governmental body, strikes, lockouts, labor disputes, riots, acts of God, earthquake, fire or other casualties, explosions, tornadoes, cyclones, floods, adverse weather conditions, war, invasion or acts of a public enemy, governmental restrictions or priorities, shortage or delay in shipment of material or fuel, any court order or judgment resulting from any litigation affecting the validity of this Lease, or other like causes beyond the Company's reasonable control. 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. In no event shall a Permitted Excuse extend the Completion Date beyond June 30, 2028. The Company and the City agree to cooperate in causing such certificate to be furnished to the Trustee.

Section 4.6. Surplus in Project Fund. On the Completion Date, 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 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 Tenant Improvements located thereon at the execution hereof, all work and materials on the Tenant Improvements as such work progresses, and all additions or enlargements thereto or thereof, the Project as fully completed, and 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 and any other Permitted Encumbrances.

Section 4.8. Non-Project Improvements, Machinery and Equipment Property of the Company. Any improvements or items of machinery or equipment located on the Project Site which do not constitute part of the Tenant Improvements and the entire purchase price of which is paid for by the Company with its 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.

Section 4.9. Construction Contracts. The Company may enter into one or more construction contracts to complete the Project. All construction contracts entered into by or on behalf of the Company shall state that the contractor has no recourse against the City or the Trustee in connection with the contractor's construction of the Project. The Company shall obtain or shall require any contractor to obtain workers' compensation, commercial public liability and builder's risk insurance coverage in amounts not less than the limits of liability set forth in Section 537.610 of the Revised Statutes of Missouri, as amended. The Company shall require that such insurance be maintained by the contractors for the duration of the construction of the Project.

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 this 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 on 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 Indenture, the Bond Purchase Agreement or the Performance Agreement to the contrary, and provided that the Company (or any Financing Party holding a mortgage or deed of trust on the Project) 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 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. On the final Payment Date, the Company will (a) if the Trustee holds the Bonds, notify 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 or cause to be paid as Additional Rent, within 30 days after receiving an itemized invoice therefor, the following amounts:

(a) all fees, charges and expenses, including agent and counsel fees and expenses, of the City, the Trustee and the Paying Agent incurred under or arising from the Indenture, this Lease or the Performance Agreement, including but not limited to claims by contractors or subcontractors, 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 Indenture or the Performance Agreement by the City, the Trustee or the Owners, including 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 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 (subject to **Section 11.5** hereof), 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 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** hereof, nor the right of the Company to terminate this Lease and repurchase the Project as provided in **Article XI** hereof.

(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 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, or cause to be kept, the Project in reasonably safe operating condition and keep, or cause to be kept, 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 all provisions of the St. Peters City 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 thereon by the Company on behalf of the City, 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 at least 10 days 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 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 from any costs and expenses the City 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, except as otherwise provided in the Performance Agreement.

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 cooperation of the City, if necessary, in order to procure any and all necessary permits, licenses or authorizations. The Company shall save and hold harmless the City from any costs and expenses the City may incur related to any of the above.

Section 6.4. Property Tax Exemption. The City and the Company expect that while the Project is owned by the City and 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 or Report. Before conveying title to the Project Site and Tenant Improvements to the City, the Company will provide, from a title insurance company reasonably acceptable to the City, a commitment for title insurance or provide such other report in a form reasonably acceptable to the City Attorney showing the ownership of and encumbrances on the Project Site. A copy of such report shall be provided to the City and the Trustee.

Section 7.2. Casualty Insurance.

(a) The Company shall obtain, at its sole cost and expense, a policy or policies of insurance (including, if appropriate, 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 on the date of execution of this Lease 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 an agreement by the insurer that, notwithstanding any right of cancellation reserved to such insurer, such policy or contract shall continue in force for at least 30 days after written notice of cancellation to the City, the Company, the Trustee and each other insured or loss payee named therein. The Company shall provide the Trustee on an annual basis with a certificate of an Authorized Company Representative certifying compliance with this Section. The Trustee shall be entitled to rely upon said certificate as to the Company's compliance with the insurance requirements. The Trustee makes no representation as to, and shall have no responsibility for the sufficiency or adequacy of, the insurance.

(b) In the event of loss or damage to the Project, the Net Proceeds of casualty insurance carried pursuant to this Section shall be, unless otherwise provided by law, (i) paid over to the Trustee and shall be applied as provided in **Article IX** of this Lease, or (ii) applied as directed in writing by, or on behalf of, the Owners of 100% in principal amount of the Bonds Outstanding or as directed by a Financing Party.

Section 7.3. Blanket Insurance Policies. The Company may satisfy any of the insurance requirements set forth in this Article using blanket policies of insurance, provided each and all of the requirements and specifications of this Article respecting insurance are complied with.

Section 7.4. 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 7.5. 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, as amended, 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.

(a) The Company may make such other additions, modifications and improvements in and to any part of the Project Site or Tenant Improvements as the Company from time to time may deem necessary or desirable for its business purposes. All other additions, modifications and improvements made by the Company pursuant to this Section shall (i) be made in a good and workmanlike manner and in strict compliance with all laws, orders and ordinances applicable thereto and (ii) when commenced, be prosecuted to completion with due diligence. Any such other additions, modifications and improvements shall be subject to ad valorem taxes, or if for any reason the City determines that such additions, modifications 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 but for the City's ownership thereof, unless otherwise agreed to by the City.

(b) The Company shall, following the Completion Date, notify the City in writing of any improvements to the Project Site or Tenant Improvements, other than the Project being financed with the proceeds of the Bonds, that in the aggregate are reasonably expected to exceed $2,500,000 during any calendar year. 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 ad valorem taxes, unless otherwise exempted from ad valorem taxes.

Section 8.2. Additional Improvements on the Project Site. Subject to **Section 8.1(b)** hereof, 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 in the Project 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 City 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, unless otherwise agreed to by the City.

Section 8.3. Permits and Authorizations. The Company shall not do or permit others under its control to do any work on the Project related to 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. The City shall cooperate with the Company to obtain, amend, or maintain any existing or future municipal or other governmental permit or authorization for the Project which requires the City's signature, certification, or consent as the owner of any part of the Project, including executing any required applications, certifications, or reports. 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** hereof.

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, 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 to do so, (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 defend, 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.

(c) In accordance with Section 513.455 of the Revised Statutes of Missouri, the City hereby consents to the subjection of the Project and the Project Site to the attachment of mechanics' liens filed under Chapter 429 of the Revised Statutes of Missouri.

ARTICLE IX

DAMAGE, DESTRUCTION AND CONDEMNATION

Section 9.1. Damage or Destruction.

(a) If the Project is 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 is 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 fixtures which are either to be attached to or are to be used in connection with the operation or maintenance thereof, provided that (A) the value thereof shall not be less than the value of such destroyed or damaged Tenant Improvements immediately before the occurrence of such damage or destruction and (B) the nature of such new buildings, improvements, and fixtures will not impair the character of the Project as an enterprise 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 "Tenant 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** hereof 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 $1,000,000 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 $1,000,000 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** hereof to pay the cost of repairing, restoring, replacing or rebuilding the Project or any part thereof, or (ii) applied as directed in writing by, or on behalf of, the Owners of 100% in principal amount of the Bonds Outstanding. 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 paid to retained by the Company, subject to the rights of any Financing Party. Completion of such repairs, restoration, replacement or rebuilding shall be evidenced by a certificate of completion delivered by the Company to the City and the Trustee in accordance with the provisions of **Section 4.5** hereof. 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 City and the Company agree that they will cooperate with each other, to such extent as such other party may reasonably require, in connection with the prosecution or defense of 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, and that they will execute and deliver to such other parties such instruments as may be required to facilitate the recovery of any insurance monies.

(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 causing (in the Company's opinion) damage of more than $1,000,000.

(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 Financing Document to use any Net Proceeds for repair or restoration of the Project, any Net Proceeds of casualty insurance required by **Article VII** hereof 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 Financing Party. 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.

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 $1,000,000, 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 in writing, the Trustee and any 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. 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** hereof (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, unless otherwise directed in writing by the Owners of 100% in principal amount of the Bonds, all subject to the rights of any 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 any Financing Party.

Section 9.3. Bondowner Approval. Notwithstanding anything to the contrary contained in this **Article IX**, 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 of 100% of the principal amount of the 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 (or their respective employees and agents') 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)** hereof, 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. Notwithstanding the foregoing, if the Company has paid all obligations due and owing under the Indenture (or such obligations have been cancelled), this Lease and the Performance Agreement, the City shall convey the Project in accordance with **Section 11.2** hereof.

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 St. Peters City 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 five (5) 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** hereof 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; Deed of Trust; and Financing Arrangements.

(a) Subject to Sections 10.4(c) and (d), if no Event of Default under this Lease has happened and is continuing, the Company may at any time or times (i) grant subleases (as permitted in **Section 13.1(b)** hereof), easements, licenses, rights-of-way (including the dedication of public highways) and other rights or privileges in the nature of easements that are for the direct use of the Project, or part thereof, by the grantee, (ii) release or terminate existing subleases, easements, licenses, rights-of-way and other rights or privileges, all with or without consideration and upon such terms and conditions as the Company shall determine, or (iii) incur Permitted Encumbrances. The Company may take such actions and may execute any applicable documents in the Company's own name. No separate signature of or authorization from the City or the Trustee shall be required for the execution and delivery of any such document, although the City, agrees at the written request of the Company, 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 and will be a Permitted Encumbrance, and that the Company will defend, indemnify and save and hold harmless the City 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 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 any Financing Documents 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 and the Bonds are paid or redeemed in full.

(c) The City acknowledges and agrees that the Company may further 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)** hereof.

(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 of each such Financing Party and any Financing Party existing as of the date of the execution and delivery hereof:

(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 such 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, any Financing Party 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 Financing Documents, 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 such 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 the 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 the Financing Party (or its designee, nominee, assignee or transferee) shall pay or cause to be paid to the City and the Trustee all expenses, including reasonable counsel fees, court costs and disbursements incurred by the City or the Trustee in connection with any such default;

(vi) the Financing Parties (and their 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) this Lease may not be modified, amended, canceled or surrendered by agreement between the City and the Company, without prior written consent of the Financing Party; and

(viii) any Financing Party may, on behalf of the Company and without the consent of the Company, but only having first caused the redemption of the Bonds, exercise the right to purchase the Project pursuant to **Section 11.1** hereof, 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** hereof.

(e) All deeds of trust and other security agreements secured by the Project shall recognize that PILOT Payments due and owing under the Performance Agreement are to be given the same priority as real property taxes in the event of a foreclosure. To evidence such preference, all such deeds or trusts or other security obligations must contain the following language (or similar language approved by the City Attorney):

Subordination of [Mortgage] to PILOTs. Lender agrees that for so long as the [Property] is subject to abatement of ad valorem real property taxes pursuant to the Performance Agreement dated as of [August 1, 2026] between the City of St. Peters, Missouri, and NP Lakeside 370 Building 5, LLC, the lien of the [Mortgage] shall be subject and inferior to the lien of the City thereto to the extent of any unpaid PILOTs (as defined in the aforementioned Performance Agreement). Lender agrees that any proceeds received by Lender as a result of a foreclosure or deed in lieu of foreclosure related to the [Property] shall first be applied to pay any due and owing PILOTs.

(f) 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, including, without limitation, subordination of the City's fee interest in the Project to any new Financing Documents so long as **Section 10.4(e)** is complied with and PILOTs, are given the same priority as real property taxes in the event of a foreclosure. 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.

(g) The Company's obligations under any mortgage or Financing Documents relating to the Project entered into after the date of execution of this Lease shall be subordinate to the Company's obligations under this Lease.

(h) The provisions set forth in the Indenture relating to a Financing Party shall apply for so long as the Financing Party is the registered owner of the Bonds. Anything contained in the Indenture or this Lease to the contrary notwithstanding, the existence of all rights given to a Financing Party under the Indenture or this Lease with respect to the giving of consents or approvals or the direction of proceedings are expressly conditioned upon the Financing Party being the registered owner of the Bonds; provided, that this provision shall not in any way limit or affect the rights of the Financing Party as a bondowner, or to otherwise be reimbursed and indemnified for its costs and expenses and other payment on or in connection with the Bonds, either by operation of law or at equity or by contract. The City agrees that in addition to any other rights to assign the Bonds set forth herein, the Company may collaterally assign its interest in the Bonds to a Financing Party for the purpose of securing the Company's obligations to the Financing Party in connection with the financing or refinancing of the Project, subject to the Board of Aldermen's approval of the Financing Party as an Approved Investor. If such a collateral assignment is made by the Company, the City and Trustee agree, at the expense of the Company, to execute such consents, estoppels and other documents related thereto as the Financing Party may reasonably request and in such form and containing such terms as the City and Trustee shall deem appropriate under the circumstances, provided the Trustee has received adequate indemnification from the Financing Party and Company, and provided further the Trustee shall be entitled to engage the advice of counsel, at the expense of the Company, in executing any such documents, shall have no obligation to execute any such document which affects the Trustee's rights, duties or immunities under the Indenture or otherwise, and any obligations of the Trustee under any such document must be in compliance with the regulatory requirements applicable to the Trustee.

Section 10.5. Indemnification of City and Trustee. The Company shall defend, 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, 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 (or any instrument requested by the Company pursuant to **Section 10.4** hereof) or the Indenture 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 attorneys' fees, arising during the Lease Term from (i) any condition of the Project, (ii) 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, (iii) any contract entered into in connection with the acquisition, purchase, construction, extension, installation or improvement of the Project (including mechanics' liens), (iv) any act of negligence of the Company or of any of its agents, contractors, servants, employees or licensees, (v) unless the Company has been released from liability pursuant to **Section 13.1(c)** hereof, 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, (vi) obtaining any applicable state and local sales and use tax exemptions for materials or goods that become part of the Project, and (vii) 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 to the City to the extent that such claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, are the result of work being performed at the Project by employees of the City, and shall not extend to the City or Trustee, as applicable, to the extent that such claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, are the result of willful misconduct by the City or the Trustee, respectively. Upon obtaining actual knowledge of the event giving rise to the indemnification contained in this **Section 10.5**, the City or Trustee shall provide prompt written notice of any such claims or demand to the Company; provided that failure to give such notice shall not affect the rights of the City or the Trustee to receive such indemnity. The Company shall defend them or either of them in any such action or proceeding; provided, 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 and Other Tax Benefits. The City and the Company hereby acknowledge and agree that:

(a) this Lease is intended to be and shall be treated as a "financing lease" for federal income tax purposes;

(b) the Company shall be treated solely for federal income tax purposes, as the owner of the Project and, as such, shall be entitled to claim all depreciation and amortization deductions and other tax benefits attributable to the ownership of the Project;

(c) each party shall report and file all federal income tax returns consistent with the intended tax treatment; and

(d) the City will fully cooperate with the Company in any effort by the Company to avail itself of any such depreciation, amortization deductions and 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 existence, 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, provided, the surviving, resulting or transferee Person (a) expressly assumes in writing all the obligations of the Company contained in this Lease, and (b) (i) such Person is controlled by, under common control with or controls the Company, (ii) has a long-term-debt rating in any of the top 3 long-term-debt rating categories by any nationally recognized rating service, or (iii) is otherwise approved by the Board of Aldermen.

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 file all continuation instruments the Owners deem necessary to be filed and shall continue or cause to be continued such instruments for so long as the Bonds are Outstanding. 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) The Company warrants and represents to the City and the Trustee that there are no known conditions on the Project Site which 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 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 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; 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 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 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 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 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 Site or respecting any products or materials previously, now or thereafter located upon the Project Site, 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, (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 Site, 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, (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; The City shall cooperate with the Company in the defense of any matters included within the foregoing indemnity without any obligation to expend money. The City and the Trustee shall cooperate reasonably with the Company in defending any such claim, demands, costs, liabilities, damages or expenses, and if the Company is required to defend the City or the Trustee, then the Company shall have the option to defend the City or the Trustee utilizing counsel or consultants chosen by the Company with the City's and the Trustee's consent, which consent shall not be unreasonably withheld, supervised by the Company and paid directly by the Company. Neither the City nor the Trustee shall settle or compromise in any way any claims, demands, costs, liabilities, damages or expenses to which this subsection **10.9(f)** may apply without prior written approval of the Company. This subsection **10.9(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 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 (a) 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, (b) provide evidence of payment of all uncontested real property taxes with respect to the Project Site and the Tenant Improvements, if any, and (c) 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, or the Company, as sole Owner of the Bonds, can tender the Outstanding principal amount of the Bonds for cancellation with instruction that such tender is in lieu of payment of the amount sufficient to redeem the then-Outstanding Bonds as provided in **Section 11.5** hereof; 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.

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, conveying to the Company, or at the direction of the Company another Person, 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. [Reserved]

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 the expiration of the Lease Term following (i) full payment of the Bonds or provision for payment thereof having been made in accordance with the provisions of the Indenture, (ii) payment of the sum of the items set forth in sections **11.1(a)-(e)**, (iii) payment of all real property taxes with respect to the Project and (iv) 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 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 accrued interest and the reasonable fees and expenses of the City and the Trustee. The purchase price shall be paid by the Company within 90 days of the expiration of the Lease Term.

Section 11.5. Right of Set-Off. 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. The Company may set-off any payment obligation under this Article by tendering 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 United States 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** hereof 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** hereof:

(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 **Sections 11.1** and **11.5** hereof, 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 or the City may convey the Project to the Company and bring an action against the Company for the purchase price of the Project under **Section 11.1** hereof; 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** hereof. The Company's rights to cause the conveyance of the Project in accordance with **Section 11.2** hereof shall survive the expiration or termination of this Agreement.

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 **Article X** hereof, upon the payment of all Basic Rent and Additional Rent required under **Article V** hereof, 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, attorney's 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** hereof 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. The parties agree that no provision of this Lease shall be construed to allow the City to require the Company to acquire, construct or install the Project or to retain or create jobs.

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 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 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 sublease, assign, transfer, encumber or dispose of this Lease or any interest herein or part hereof for any lawful purpose under the Act upon providing written notice to the City. Except as otherwise provided in this Section or in **Section 10.4** hereof, the Company must obtain the City's prior written consent to any such disposition, unless such disposition is to an entity controlled by or under common control with or controlling the Company or to an entity into which the Company is being merged or consolidated.

(b) With respect to any assignment, the Company 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 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 Performance Agreement or any agreement related to the issuance of the Bonds.

(d) The parties acknowledge that the Company currently subleases portions of the building located on the Project Site to multiple tenants, and the Company expects to enter into additional subleases after the effective date hereof.

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 interest in the Project, 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)** hereof, 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 Owners and any 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 (a) mailed by registered or certified mail, postage prepaid, or (b) 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 St. Peters, Missouri
City Hall
One St. Peters Centre Boulevard
St. Peters, Missouri 63376
ATTN: City Administrator

with a copy to:

Hamilton Weber LLC
200 N. 3rd Street
St. Charles, Missouri 63301
ATTN: John A. Young, 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:

NP Lakeside 370 Building 5, LLC
c/o NorthPoint Development, LLC
12977 N. Forty Drive, Suite 203
St. Louis, Missouri 63141
ATTN: Jennifer George

with a copy to:

Levy Craig Law Firm
4520 Main Street, Suite 400
Kansas City, Missouri 64111
ATTN: Scott Seitter

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 Arbitrarily 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 will not arbitrarily and capriciously 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, and the Project remains 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 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 15.10. City Consents and Approvals. Pursuant to the Ordinance, the Mayor is 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 by the Company, and such easements, licenses, rights-of-way, plats and similar documents as may be requested by the Company) as may be required to carry out and comply with the intent of the Ordinance, the Indenture, the Performance Agreement and this Lease. The Mayor is also authorized, unless otherwise expressly provided herein to the contrary, to grant on behalf of the City such consents, estoppels and waivers relating to the Bonds, the Indenture, this Lease or the Performance Agreement, including extensions of the Completion Date, 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 adversely affect the tax exemption as provided for herein, waive an Event of Default, or materially change the nature of the transaction unless approved by an ordinance of 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; signature pages to follow]

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 ST. PETERS, MISSOURI

By: ________________________________
Len Pagano, Mayor

[SEAL]

ATTEST:

By: __________________________
Lisa Schroeder, City Clerk

NP LAKESIDE 370 BUILDING 5, LLC,
a Missouri limited liability company

By: NPD Management, LLC,
a Missouri limited liability company,
its Administrative Representative

By: ___________________________________
Nathaniel Hagedorn, Manager

EXHIBIT A

PROJECT SITE

The land situated in the County of St. Charles, State of Missouri, and described as follows:

Lot B of "Premier 370 Business Park Plat Five", being a Resubdivision of New Lot 8, New Lots 18 thru 23 and Lake B of Premier 370 Business Park Plat Four Per Document No. 2021R-013307, located in Fractional Sections 21 and 22, Township 47 North, Range 4 East of the 5th P.M., in the City of St. Peters, St. Charles County, Missouri, per plat thereof recorded in Document No. 2022R-034452 in the office of the Recorder of Deeds, St. Charles County, Missouri.

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 [August 1, 2026], BETWEEN THE CITY OF ST. PETERS, MISSOURI, AND THE TRUSTEE, AND THE LEASE AGREEMENT DATED AS OF [August 1, 2026], BETWEEN THE CITY OF ST. PETERS, MISSOURI, AND NP LAKESIDE 370 BUILDING 5, LLC

The undersigned Authorized Company Representative hereby states and certifies that *(capitalized words and terms used herein shall have the meanings given to such words and terms in the above-referenced Trust Indenture)*:

1. A total of $__________ is requested to pay for Project Costs (as defined in the Indenture), which amount is equal to the value of the property being transferred to the City or the cost of the Project Costs incurred. 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. The Project Costs described on **Schedule 1** shall be paid in whole from Bond proceeds in such amounts, to such payees and for such purposes as set forth on **Schedule 1** hereto.

3. Each of the items for which payment is requested are provided for in the Plans and Specifications, are desirable and appropriate in connection with the purchase and construction of the Project, 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. With respect to any such requisition, the Company (i) certifies they have reviewed any wire instructions set forth in such written disbursement direction to confirm such wire instructions are accurate, and (ii) agrees they will not seek recourse from the Trustee as a result of losses incurred by it for making the disbursement in accordance with the disbursement direction.

NP LAKESIDE 370 BUILDING 5, LLC

By: ___________________________________
Authorized Company Representative

Approved this ______ day of ____________________, 20___.

CITY OF ST. PETERS, MISSOURI

By: ___________________________________
Authorized City Representative

SCHEDULE 1 TO REQUISITION CERTIFICATE

PROJECT COSTS

Payee and Address	Description	Amount

EXHIBIT D

G&B DRAFT #1 – JUNE 23, 2026

$30,700,000
(AGGREGATE MAXIMUM PRINCIPAL AMOUNT)
CITY OF ST. PETERS, MISSOURI
TAXABLE INDUSTRIAL REVENUE BONDS
(NP LAKESIDE 370 BUILDING 5, LLC PROJECT - BUILDING 5)
SERIES 2026

Dated as of [August 1, 2026]

BOND PURCHASE AGREEMENT

Honorable Mayor
and Board of Aldermen
City of St. Peters, Missouri

On the basis of the representations and covenants and upon the terms and conditions contained in this Bond Purchase Agreement, NP Lakeside 370 Building 5, LLC, a Missouri limited liability company (the "Purchaser"), offers to purchase from the City of St. Peters, 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 on July 23, 2026 (the "Ordinance") and a Trust Indenture dated as of [August 1, 2026] (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 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 Lease Agreement dated as of [August 1, 2026] (the "Lease") by and between the City and the Purchaser, the Performance Agreement dated as of [August 1, 2026] (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 and constructing the Project Site and the Tenant 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 and served 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 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 and authorized to conduct business, 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.

(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 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 $30,700,000 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 [August __, 2026], 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 any Project Costs spent by the Purchaser from its own funds on or before the Closing Date, and, at the Purchaser's option, the costs of issuance of the Bonds if such costs are not paid for from Bond proceeds. The Closing Price shall be 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 $30,700,000; 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 and served or, to its actual 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 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 under the Lease and 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. CONDITIONS OF OBLIGATIONS

The obligations of the parties hereto are subject to the receipt of the approving opinion of Gilmore & Bell, P.C., Bond Counsel, with respect to the validity of the authorization and issuance of the Bonds.

SECTION 6. 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 7. NOTICE

Any notice or other communication to be given under this Agreement may be given in writing by mailing or delivering the same as follows:

(a) To the City:

City of St. Peters, Missouri
City Hall
One St. Peters Centre Boulevard
St. Peters, Missouri 63376
ATTN: City Administrator

with a copy to:

Hamilton Weber LLC
200 N. 3rd Street
St. Charles, Missouri 63301
ATTN: John A. Young, 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:

NP Lakeside 370 Building 5, LLC
c/o NorthPoint Development, LLC
12977 N. Forty Drive, Suite 203
St. Louis, Missouri 63141
ATTN: Jennifer George

with a copy to:

Levy Craig Law Firm
4520 Main Street, Suite 400
Kansas City, Missouri 64111
ATTN: Scott Seitter

SECTION 8. APPLICABLE LAW

This Bond Purchase Agreement shall be governed by the laws of the State of Missouri.

SECTION 9. ASSIGNABILITY

This Bond Purchase Agreement may be assigned by the Purchaser upon the terms of **Section 13.1** of the Real Property Lease. Any such assignee shall agree to be bound by the terms of this Bond Purchase Agreement.

SECTION 10. 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. The counterparts of this Bond Purchase Agreement 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 such document so executed and delivered electronically or by facsimile as if the original had been received. The parties shall be entitled to sign and transmit an electronic signature of this Bond Purchase Agreement, which signature shall be binding on the party whose name is contained therein and the receiving party may rely on the receipt of such document so executed and delivered electronically or by facsimile as if the original had been received. The intentional action in electronically signing this Bond Purchase Agreement shall be evidence of consent to be legally bound by this Bond Purchase Agreement. Each party agrees to not contest the admissibility or enforceability of the electronically signed copy of this Bond Purchase Agreement in any proceeding arising out of the terms and conditions of this Bond Purchase Agreement.

[Remainder of page intentionally left blank; signature pages to follow]

Very truly yours,

NP LAKESIDE 370 BUILDING 5, LLC,
a Missouri limited liability company

By: NPD Management, LLC,
a Missouri limited liability company,
its Administrative Representative

By: ______________________________________
Nathaniel Hagedorn, Manager

DATE OF EXECUTION: __________ ___, 2026

Accepted and Agreed to this _____ day of ________, 2026.

CITY OF ST. PETERS, MISSOURI

By: ________________________________
Len Pagano, Mayor

[SEAL]

ATTEST:

By: __________________________
Lisa Schroeder, City Clerk

EXHIBIT E

G&B DRAFT #1 – JUNE 23, 2026

PERFORMANCE AGREEMENT

Dated as of [August 1, 2026]

BETWEEN THE

CITY OF ST. PETERS, MISSOURI

AND

NP LAKESIDE 370 BUILDING 5, LLC

Relating to:

$30,700,000
(Aggregate Maximum Principal Amount)
City of St. Peters, Missouri
Taxable Industrial Revenue Bonds
(NP Lakeside 370 Building 5, LLC Project - Building 5)
Series 2026

PERFORMANCE AGREEMENT

THIS PERFORMANCE AGREEMENT, dated as of [August 1, 2026], as from time to time amended and supplemented in accordance with the provisions hereof (this "Agreement"), between the **CITY OF ST. PETERS, MISSOURI**, a fourth-class city organized and existing under the laws of the State of Missouri (the "City"), and **NP LAKESIDE 370 BUILDING 5, 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 Board of Aldermen passed Ordinance No. ____ (the "Ordinance") on July 23, 2026, authorizing the City to issue its Taxable Industrial Revenue Bonds (NP Lakeside 370 Building 5, LLC Project - Building 5), Series 2026, in the maximum principal amount of $30,700,000 (the "Bonds"), secured by a Trust Indenture dated as of the date hereof (the "Indenture") by and between the City and UMB Bank, N.A., as Trustee, for the purpose of acquiring the real property, including the approximately 490,000 square foot building, located at 16000 Spencer Road in the City (the "Project Site," as legally described in the hereinafter-defined Lease) and undertaking certain tenant improvements (as further defined in the Indenture, the "Tenant Improvements," and together with acquiring the Project Site, the "Project").

3. Pursuant to a Lease Agreement dated as of the date hereof between the City and the Company (the "Lease"), the City will lease the Project to the Company.

4. Pursuant to the foregoing, the City desires to enter into this Agreement with the Company in consideration of their desire to cause the acquisition and construction 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 or in the Indenture, the following words and terms as used herein shall have the following meanings:

“Agreement” means this Performance Agreement dated as of [August 1, 2026], among the City and the Company, as from time to time amended and supplemented in accordance with the provisions hereof.

“Ambulance District” means the St. Charles County Ambulance District, an ambulance district and political subdivision of the State of Missouri duly organized pursuant to Chapter 190 of the Revised Statutes of Missouri.

“Collector” means the City Administrator of the City or his designee or, at the direction of the City, the Collector of Revenue of St. Charles County, Missouri.

“County Assessor” means the Assessor of St. Charles County, Missouri.

“County Dispatch” means St. Charles County, Missouri’s ad valorem property tax for emergency dispatch services under Chapter 190 of the Revised Statutes of Missouri.

“Emergency Service District” means an ambulance district operating under Chapter 190 of the Revised Statutes of Missouri, a fire district operating under Chapter 321 of the Revised Statutes of Missouri, or St. Charles County for emergency or dispatch services under Chapter 190 or 321 of the Revised Statutes of Missouri. The Ambulance District, County Dispatch and Fire District are each Emergency Service Districts.

[*“Emergency Service District Agreements” means, collectively, (1) the Project Agreement (NorthPoint Building 5) dated as of ________, 2026 between the Ambulance District and the City, and (2) the Project Agreement (NorthPoint Building 5) dated as of __________, 2026 between the Fire District and the City.*]

“Environmental Laws” shall mean any and all laws, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution, the protection of the environment and/or the release of any materials into the environment, including those related to Hazardous Materials, air emissions and discharges to waste or public systems.

“Event of Default” means any Event of Default as provided in **Section 6.1** hereof.

“Fire District” means Central County Fire & Rescue, a fire protection district and political subdivision of the State of Missouri duly organized pursuant to Chapter 321 of the Revised Statutes of Missouri.

“Hazardous Materials” shall mean all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

“Non-Emergency Service Taxing Districts” means all taxing entities impacted by the Project other than an Emergency Service District.

“PILOT Payments” means the payments in lieu of taxes provided for in **Article III** hereof. PILOT Payments include Base PILOTs and Additional PILOTs (as each term is defined in **Article III**).

“Project” means, collectively, the acquisition of the Project Site and the construction of the Tenant Improvements.

"Project Costs" shall have the meaning set forth in **Section 101** of the Indenture.

"Quality Job" means a full-time equivalent position with a tenant of the Project Site, (1) the duties of which position shall be performed at the Project Site, (2) who shall be scheduled to work at least 35 hours per week at the Project Site, and (3) who shall be offered health insurance whereby a tenant of the Project Site pays at least 60% of the insurance premiums. Any one position meeting the requirements of (1)-(3) above and which has an average base wage of at least the average wage of St. Charles County, Missouri will constitute one Quality Job. Any two positions meeting the requirements of (1)-(3) above and each of which have an average base wage of at least $16.00 per hour (excluding bonuses, commissions and overtime) will constitute one Quality Job.

"Test Date" means November 30, 2026 and thereafter shall mean October 30 of each year.

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 simple title to the Project Site from the Company.

ARTICLE III

PROPERTY TAX EXEMPTION; PILOT PAYMENTS

Section 3.1. Property Tax Exemption. So long as the City owns title to the Project Site, the City expects that the Project Site and any improvements located thereon will be exempt from ad valorem taxes on real property.

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 is liable for the PILOT Payments in such amounts and at such times set forth in this **Article III** to the appropriate authorities.

(b) Except as otherwise provided below, the PILOT Payments with respect to the Project shall be calculated as follows:

(i) For each of the 10 calendar years listed below, the Company shall make Base PILOT Payments (the "Base PILOTs") equal to the following amounts:

Year	Base PILOT
2026	$338,352
2027	338,352
2028	355,269
2029	355,269
2030	373,033
2031	373,033
2032	391,685
2033	391,685
2034	411,269
2035	411,269

(ii) The Base PILOTs are based on (A) the appraised value of the Project Site in 2025, as determined by the County Assessor ($27,141,451), (B) a biennial increase of 5% representing the appreciation in real estate values, (C) the 2025 tax rates of the taxing districts affected by the Project, (D) 50% PILOT Payment to all Non-Emergency Service Taxing Districts, the Fire District and the Ambulance District and (E) 100% PILOT Payment to the County Dispatch.

(iii) For any year the Company does not report at least 122 Quality Jobs, the Company will make an additional PILOT Payment (the "Additional PILOT") based on the following formula:

$$\mathbf{PP} \quad \mathbf{X} \quad \frac{\mathbf{122 - AJ}}{\mathbf{122}} \quad = \quad \textbf{Additional PILOT}$$

PP = Base PILOT for the year of the applicable Test Date

AJ = Highest number of Quality Jobs during the 90-day period ending on the Test Date

(iv) The Additional PILOT, when added to the Base PILOT in any given year, shall not exceed 100% of the real property taxes due on the Project Site, but for the City's ownership.

(c) If this Agreement is terminated due to any Event of Default under **Section 6.1** hereof, thereafter the Company will make PILOT Payments in an amount equal to 100% of the real property taxes that would have otherwise been payable with respect to the Project during the year of termination (but for the City's ownership thereof).

(d) 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. The Company's failure to receive any notice or request for payment pursuant to this Agreement does not relieve the Company of its obligation to make the applicable PILOT Payments by December 31 as provided herein.

(e) No later than December 31, 2035, the Company shall exercise its option pursuant to **Section 11.1** of the Lease to purchase the Project. If title to the Project has not been transferred by the City to the Company before the earlier of (1) January 1, 2036, or (2) the expiration of the term of this Agreement, then by no later than December 31 of such year and each year thereafter until title to the Project is transferred to the Company, the Company shall pay to the Collector a PILOT Payment equal to 100% of the amount that would otherwise be payable to each taxing jurisdiction but for the City's ownership thereof, including any prior year PILOT Payment then remaining unpaid.

(f) Within 30 days after receipt of each PILOT Payment, the Collector shall, after deducting its customary fee for collection thereof and, if applicable, any other deductions generally provided by law as if the PILOT Payment was a "property tax collection", divide each PILOT Payment as follows: (1) the County Dispatch shall receive a portion of the Base PILOT equal to 100% of the property taxes they would have received but for the Project's ownership by the City, (2) the Non-Emergency Service Taxing Districts, the Fire District and the Ambulance District shall receive a portion of the Base PILOT in proportion to the amount of the then-current ad valorem tax levy of each such taxing jurisdiction, and (3) the Non-Emergency Service Taxing Districts, the Fire District and the Ambulance District shall receive a portion of the Additional PILOT in proportion to the amount of the then-current ad valorem tax levy of each such taxing jurisdiction. Any Emergency Service District that has set its reimbursement rate at 100% of the payments they would have received but for the Project's ownership by the City shall not receive a portion of the Additional PILOT.

(g) The Base PILOTs assume a 100% reimbursement rate for the County Dispatch and a 50% reimbursement rate for the Fire District and the Ambulance District, in accordance with the Emergency Service District Agreements. If any Emergency Service District increases or decreases its reimbursement rate during the term of this Agreement, the Base PILOTs will be recalculated by the City to proportionately match the reimbursement rate set by such Emergency Service District.

(h) The City may adjust the Base PILOT schedule in **Section 3.2(b)(i)** if an appraisal of the Project is conducted. The City and the Company shall have the option, at the Company's expense, to have an appraisal of the Project performed (i) if at any time after completion of the Project the County's appraised value of the Project deviates from the appraised value of the Project Site in 2025 ($27,141,451) by 20% or more, (ii) in 2030 or any year thereafter if no interim appraisals have been conducted, and (iii) during any year in which a new lease for a tenant occupying no less than 51% of the building on the Project Site is entered into.

(i) If the City or the Company choose to perform an appraisal in accordance with **Section 3.2(h)** above, the following procedure shall be followed:

(i) The requesting party shall engage a real estate appraiser licensed by the State of Missouri who is a member of the Appraisal Institute carrying the designation of "M.A.I."

(ii) The appointed appraiser shall examine the plans and specifications of the Project and, using the same methodology and factors that would be used by the County Assessor, render an opinion as to the assessed value of the Project. The Company will cooperate in all respects to enable the appointed appraisers to perform the duties specified herein.

(iii) The requesting party shall present the appraisal to the non-requesting party. At the non-requesting party's discretion, the non-requesting party can also appoint a real estate appraiser meeting the requirements of subparagraph (i) to perform an appraisal as provided by subparagraph (ii).

(iv) If the opinions rendered by each appointed appraiser are within 10% of each other, the appraised value for purposes of this section shall equal the average appraised value of the two appraisers' opinions.

(v) If the opinions rendered by each appointed appraiser are not within 10% of each other, the two appraisers shall mutually appoint a third appraiser meeting the requirements of subparagraph (i). This appraiser shall perform a third appraisal based solely upon the information included in the two completed appraisals, excluding the stated opinion values from each, and the appraised value for the purposes of this section shall equal the average appraised value of the two highest appraiser opinions.

(j) If the City and the Company have the option to perform an appraisal in accordance with **Section 3.2(h)**, the City and the Company may choose to forego the appraisal process described **in Section 3.2(i)** and agree to use the updated appraised value of the Project, as determined by the St. Charles County Assessor. In that case, the City may adjust the Base PILOT schedule in **Section 3.2(b)(i)** to reflect the updated appraised value.

Section 3.3. Chapter 100 Compliance Report.

(a) On or before December 1, 2026 and thereafter November 15 of each year, the Company shall file with the City (1) an executed copy of the Chapter 100 Compliance Report in substantially the form attached hereto as **Exhibit A** and (2) supporting documentation in sufficient detail so as to enable the City to verify the highest number of Quality Jobs during the 90-day period ending on the Test Date for such year. Upon request of the City, the Company shall also provide documentation in sufficient detail to enable the City to verify the number of Quality Jobs at any time during any such year.

(b) The City Administrator or his designee shall monitor the requirements of this Section and shall promptly notify the Collector of the amount of the PILOT Payments due.

Section 3.4. PILOT Payments if the Company Purchases the Project.

(a) If the Company exercises its option to purchase the Project pursuant to **Section 11.1** of the Lease before the City notifies the Company of the PILOT Payments due under this Agreement, the Company shall make a PILOT Payment to the Collector equal to 200% of the amount of the Base PILOT for the calendar year in which the Company exercises its option to purchase the Project. Once the City notifies the Company of the amount due under **Section 3.2** for the calendar year in which the Company purchases the Project, the Collector will refund the difference between the amount paid and the amount due 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 3.5. Obligation to Effect Tax Abatement. The City shall not be liable for any failure of any other governmental taxing authority to recognize the tax exemption provided by the City's ownership of the Project or the percentage of abatement provided for herein. The City shall not be required to file or participate in any litigation to effect the exemption. The City covenants that it will not voluntarily take any action intended to cause or induce the levy or assessment of ad valorem taxes on the Project. If such a levy or assessment occurs, the City will, at the Company's request and at the Company's expense, cooperate with the Company in all reasonable ways to prevent and/or remove any levy or assessment against the Project. The City is not guaranteeing that the Company will receive a particular amount of abatement and the City is not liable to the Company if other taxing jurisdictions fail to recognize the agreement by the City to accept PILOT Payments in the amounts specified in this Agreement. If any ad valorem 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 the PILOT Payments the Company is obligated to pay pursuant to this

Agreement shall be reduced by the amount of ad valorem tax payments paid by the Company and received by the Collector with respect to the Project. The amount of PILOT Payments will in no event exceed 100% of the real property taxes that would have otherwise been payable (but for the City's ownership) on the Project, based on the assessed value thereof determined by the County Assessor.

Section 3.6. 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. The Company is 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. Notwithstanding **Section 4.7** hereof, there shall be no reduction in PILOT Payments for any sales taxes imposed by any governmental authority, including the Missouri Department of Revenue, in connection with the Company's acquisition of construction materials for the Tenant Improvements.

Section 3.7. No Abatement on Special Assessments, Licenses or Fees. The City and the Company agree that the property tax exemptions described in this Agreement shall not apply to special assessments and shall not serve to reduce or eliminate any other licenses or fees owing to the City or any other taxing jurisdiction with respect to the Project. The Company 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 were not owned by the City.

Section 3.8. Company's Right to Protest Taxes. No provision of this Agreement shall be construed to limit the Company's rights to appeal, protest or otherwise contest any property tax valuation, assessment or classification of the Project in good faith and at the Company's expense during the term of this Agreement.

Section 3.9 Personal Property. The parties hereto acknowledge that the Project may include the installation of fixtures. Said fixtures are intended to be subject to this Agreement as part of the Project and are not intended to constitute personal property. The Company may acquire personal property on its own accord; however, such personal property shall not be subject to the terms of this Agreement and shall be subject to ad valorem taxes.

ARTICLE IV

COVENANTS, REPRESENTATIONS AND AGREEMENTS OF THE COMPANY

Section 4.1. Inspection. The City may conduct such periodic inspections of the Project as may be generally provided in the St. Peters City Code and as otherwise provided in **Section 10.3** of the Lease.

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 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 perform 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 construct the Project.

(6) The Project will comply in all material respects with all applicable federal, state and local laws, statutes, ordinances, rules, regulations and codes pertaining to or affecting the Project, including all building and zoning, health, environmental and safety orders and laws, subject to all rights of the Company to contest the same.

(7) The Tenant Improvements will be completed in a manner that is consistent with the description of the Tenant Improvements 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 has 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) To the best of the City's knowledge, there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending and served, 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. Environmental Warranties. The Company represents and warrants to the City 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:

The Company will not use or suffer or permit to be used with respect to the Project, or any part thereof, in any manner inconsistent with the rights of the Trustee or the City hereunder, or in violation of the provisions of any insurance policy to which the Company is a party. The Company will comply with, and maintain, use and cause the Project to at all times be in compliance with all laws, including, without limitation, Environmental Laws, applicable to the Project or to the uses or purposes thereof, the non-compliance with which could reasonably be expected to have a material adverse effect on the value or usability of the Project. The Company shall pay immediately when due the cost of removal of any Hazardous Materials which may be located on, in, under or about the Project in violation of any applicable Environmental Law, and keep the Project free of any lien imposed pursuant to any such Environmental Law. In the event the Company fails to do so within a reasonable period of time after notice to the Company, the Trustee or the City may (but shall have no obligation to) cause the Project to be freed from and decontaminated of the Hazardous Materials or take or cause to be taken any other action with respect to any such Hazardous Materials or the Project to protect their interests therein. The Company shall give the City and the Trustee immediate written notice of any condition or occurrence with respect to the Project which constitutes a violation of any Environmental Law or would justify a demand for removal or remediation under any Environmental Law. The Company hereby grants to the City and the Trustee, their agents and employees access to the Project and the right to (but in no case shall the City or Trustee be in any way obligated or required to) remove any Hazardous Materials in violation of any applicable Environmental Law from the Project and to perform such investigation and/or remediation thereon, all at the Company's expense and as the City or Trustee shall see fit. The Company agrees to protect, indemnify, defend and hold harmless the Trustee and the City to the fullest extent allowed by law, from and against all claims, demands, causes of action, suits, losses, damages (including, without limitation, punitive damages), violations of any Environmental Law, environmental response and clean-up costs, fines, penalties and expenses (including, without limitation, reasonable counsel fees, cost and expenses incurred in investigating and defending against the assertion of such liabilities), of any nature whatsoever, which may be sustained, suffered or incurred by the Trustee or the City based upon, or in connection with, or relating to, (i) the City's ownership or the Company's operations of the Project, and all activities relating thereto, (ii) any misrepresentation or breach of warranty by the Company, (iii) any compliance with or investigation, action or proceeding under or violations of any Environmental Law, (iv) the presence, remediation, clean-up or removal of any Hazardous Materials with respect to the Project or evaluation or investigation of any release or threat of release of any Hazardous Materials with respect to the Project, (v) any loss of or damage to natural resources, including damages to air, surface or ground water, soil and biota on the Project Site, and (vi) any private or governmental suits or court or administrative orders or injunctions relating in any way to any Hazardous Materials on, in, under or about the Project, or emanating therefrom. The specific indemnity and covenants contained in this paragraph are in addition to and shall not be construed to narrow or in any way restrict the application of the other indemnities and covenants contained in this Agreement, the Lease or in any other document executed in connection with the issuance of the Bonds, notwithstanding any overlap in coverage.

Section 4.4. Survival of Covenants. The respective representations and warranties of the Company and the City contained in **Section 4.2** hereof will survive the execution and delivery of this Agreement and the issuance of the Bonds, as representations of facts existing as of the date of execution and delivery of this Agreement. The Company covenants and agrees that the obligations under **Section 4.5** hereof shall survive the cancellation and termination of this Agreement, for any cause, and that the Company shall continue to make the payments required hereunder and perform all other obligations specified herein, all at the time or times provided herein; provided, however, that when all payments required hereunder have been made, the Company's obligations under this Agreement (except for **Section 4.5** hereof) shall thereupon cease and terminate in full.

Section 4.5. Indemnification of City. The Company shall indemnify, defend and hold harmless the City from and against all claims, demands, costs, liabilities, damages or expenses, including reasonable attorneys' fees, by or on behalf of any person, firm or corporation arising from the City's ownership, conduct or management of the Project, or from any work or thing done in, or injury occurred 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 **Sections 10.5** and **10.9** of the Lease to the extent and subject to the limitations provided therein.

Section 4.6. 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 as more fully defined in **Section 101** of the Indenture. 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 City's legal fees and bond counsel fees.

Section 4.7. Sales Tax Exemptions.

(a) In order to obtain an exemption from state and local sales taxes for construction materials incorporated into the Tenant Improvements, the City will provide a project exemption certificate to the Company in connection with the Company's acquisition of construction materials for the Tenant Improvements and the Company is permitted to purchase and pay for, exempt from sales tax, certain construction materials to be incorporated into or used up in the Tenant Improvements, pursuant to a Missouri Department of Revenue Project Exemption Certificate, Form 5060, to be delivered by the City to the Company. The Company agrees to make such purchases in compliance with the provisions of Section 144.062 of the Revised Statutes of Missouri, as amended. Such construction materials may only include tangible personal property and materials that will only be used for the Tenant Improvements and that are actually used up or consumed in constructing the Tenant Improvements. Examples provided by the Missouri Department of Revenue include sandpaper, fuel to run equipment and drill bits that are actually used up in the construction of the Project Improvements. Examples of items that are not consumed are hand tools, drinking water coolers, hardhats and bulldozers. The examples in the prior sentences are not intended to be exhaustive. Except as provided herein, the acquisition and construction of the Tenant Improvements shall not be exempt from any sales taxes imposed by any governmental authority by virtue of the City's ownership of the Tenant Improvements, 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 taxes not resulting from the City's ownership of fee simple title to the Tenant Improvements.

(b) Upon a determination by the Missouri Department of Revenue that any purchase made by the Company using the project exemption certificate described in **Sections 4.7(a)** was not exempt from sales tax, the Company shall pay to the Missouri Department of Revenue all sales taxes so determined to be due (whether by virtue of failure of the Company to comply with the terms of this Agreement or otherwise). The Company shall indemnify and defend the City and its officers, employees and agents against and from any and all causes of action or actions in law or equity, liens, claims damages, loss, costs or expenses of any nature whatsoever by any person or entity, arising out of the City's furnishing of the project exemption certificate. There shall be no reduction in PILOT Payments for any sales taxes paid by the Company in connection with the Project.

Section 4.8. 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 and the Trustee shall be named as additional insureds, properly protecting and indemnifying the City and the Trustee, in amounts not less than the limits of liability set forth in Section 537.610 of the Revised Statutes of Missouri, as amended (subject to reasonable loss deductible clauses not to exceed $150,000.00 without the City's prior written consent). The policies of said insurance shall contain an agreement by the insurer that, notwithstanding any right of cancellation reserved to such insurer, such policy or contract shall continue in force for at least 30 days after written notice of cancellation is given to the Company, the City, the Trustee and each other insured or loss payee named therein. Certificates of such policies shall be furnished to the City and the Trustee on the date of execution of the Lease and promptly after renewal of each insurance policy. The Company shall provide the Trustee, on an annual basis, commencing on the effective date of the Lease with a certificate of an Authorized Company Representative certifying compliance with this **Section 4.8**.

(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.

(c) The Company may satisfy the insurance requirements set forth in this section using blanket policies of insurance, provided each and all of the requirements and specifications of this section respecting insurance are complied with.

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 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 30 days after such notice, the Company fails to initiate action to cure the default within such 30 days after such notice is given and fails to pursue such action diligently; or

(c) any representation of any party contained herein proves to be materially false or erroneous and is not corrected or brought into compliance within 30 days (or such longer period as the City and such party may agree in writing) after the City has given written notice to such 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, such party fails to initiate action to cure the default within such 30 days after such notice is given and fails to pursue such action diligently.

Section 6.2. Remedies on Default. As provided in the Lease, any Event of Default referred to in **Section 6.1** hereof shall also constitute an Event of Default under the Lease, affording the City the remedies specified therein.

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 the Event of Default described in **Section 6.1(a)**, 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. In any judicial or non-judicial proceeding to enforce any right or remedy of the Trustee under the Indenture or the City hereunder, there shall be allowed and included in the judgment or decree all expenditures and expenses (including without limitation, attorneys' fees and costs and the cost of obtaining title reports, title insurance, environmental reports, appraisal reports, insurance, past due taxes and assessments with respect to the Project) which may be paid or incurred in connection with the exercise by the Trustee or the City of such party's rights and remedies provided or referred to in this Agreement, the Indenture or the Lease, together with interest thereon at the statutory rate of interest, and the same shall be Additional Rent as defined in **Section 5.2** of the Lease.

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 as defined 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 the Bonds are paid, to the extent the Company receives the ad valorem tax exemption contemplated for that year. Neither the final maturity of the Bonds nor the transfer of title to the Project prior to December 31 of such year shall affect the amount of PILOT Payments or taxes due during such 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, to the extent providing such assistance and aid is commercially reasonable for the individual entity.

Section 8.2. **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 (a) mailed by registered or certified mail, postage prepaid, or (b) 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 St. Peters, Missouri
City Hall
One St. Peters Centre Boulevard
St. Peters, Missouri 63376
ATTN: City Administrator

with a copy to:

Hamilton Weber LLC
200 N. 3rd Street
St. Charles, Missouri 63301
ATTN: John A. Young, Esq.

(b) To the Company:

NP Lakeside 370 Building 5, LLC
c/o NorthPoint Development, LLC
12977 N. Forty Drive, Suite 203
St. Louis, Missouri 63141
ATTN: Jennifer George

with a copy to:

Levy Craig Law Firm
4520 Main Street, Suite 400
Kansas City, Missouri 64111
ATTN: Scott Seitter

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. Bankruptcy. 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, and the filing of any such action not discharged within ninety (90) days of its filing shall constitute an Event of Default hereunder.

Section 8.7 Entire Agreement. This Agreement, together with the 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. This Agreement shall not be modified except by written agreement signed on behalf of the parties hereto 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. Competitive Bids; Prevailing Wage; Employee Verification.

(a) The Company shall comply with all federal, state and local laws relation to the construction of the Project, including, to the extent applicable, Section 107.170 of the Revised Statutes of Missouri, and laws relating to the payment of prevailing wages and competitive bidding, to the extent such laws are applicable to the Project.

(b) The Company shall comply with and satisfy the requirements of Section 285.530.2 of the Revised Statutes of Missouri, as amended, which requires (1) 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 (2) 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 and documentation to the City upon the issuance of the Bonds and thereafter on or before November 15 of each year during the term of this Agreement.

Section 8.10. Anti-Discrimination Against Israel Act. Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Company certifies that it is not currently engaged in and will 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.

Section 8.11. Date of this Agreement. The dating of this Agreement as of [August 1, 2026], is intended as and for the convenient identification of this Agreement only, and is not intended to indicate that this Agreement was executed and delivered on said date, this Agreement being executed and delivered and becoming effective simultaneously with the initial issuance of the Bonds.

[Remainder of page intentionally left blank; signature pages to follow]

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 ST. PETERS, MISSOURI

By: ________________________________
Len Pagano, Mayor

[SEAL]

ATTEST:

By: __________________________
Lisa Schroeder, City Clerk

NP LAKESIDE 370 BUILDING 5, LLC,
a Missouri limited liability company

By: NPD Management, LLC,
a Missouri limited liability company,
its Administrative Representative

By: ______________________________________
Nathaniel Hagedorn, Manager

JOINDER

Northpoint Development, LLC hereby joins in the foregoing Performance Agreement to guarantee the obligations assigned to the Company are performed and to guarantee the payments required to be made by the Company.

NORTHPOINT DEVELOPMENT, LLC

By: __________________________________
Name: __________________________________
Title: __________________________________

EXHIBIT A

CHAPTER 100 COMPLIANCE REPORT

To be filed on or before November 15 of each year during the term of the Lease, beginning November 15, 2026.

Business Name and Address	***Project***
NP Lakeside 370 Building 5, LLC c/o NorthPoint Development, LLC 12977 N. Forty Drive, Suite 203 St. Louis, Missouri 63141	NP Building 5 16000 Spender Road, St. Peters, MO
Name, Title, and Contact Information for Certifier:	***Test Date:*** ____________, 20___
Description of Quality Jobs during the 90-day period ending on Test Date (provide the following for each tenant at the Project Site): • ***Employer:*** • ***Federal Employer I.D. Number:*** • ***MO Tax I.D. Number:*** • ***Number of Quality Jobs:*** • ***Wages:***	
Attached hereto is a schedule listing the employees at the Project Site and the number of Quality Jobs during the 90-day period ending on Test Date, the wages of those employees, and the date on which the highest number of Quality Jobs occurred. The undersigned, duly authorized representative of NP Lakeside 370 Building 5, LLC, hereby states and certifies that the information set forth in this report is true and correct.	
Authorized Signature - NP Lakeside 370 Building 5, LLC	**Date**

For questions, please contact Burt Benesek at (636) 477-6600 ext. 1203.

Please send form to:

City of St. Peters, Missouri
City Hall
One St. Peters Centre Boulevard
St. Peters, Missouri 63376
Attn: Manager, Staff Support Services

EXHIBIT F

G&B DRAFT #1 – JUNE 23, 2026

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

TITLE OF DOCUMENT:	SPECIAL WARRANTY DEED
DATE OF DOCUMENT:	[August __, 2026]
GRANTOR:	NP LAKESIDE 370 BUILDING 5, LLC, a Missouri limited liability company
GRANTOR'S MAILING ADDRESS:	c/o NorthPoint Development, LLC 12977 N. Forty Drive, Suite 203 St. Louis, Missouri 63141
GRANTEE:	CITY OF ST. PETERS, MISSOURI, a political subdivision and body corporate organized and existing under the laws of the State of Missouri
GRANTEE'S MAILING ADDRESS:	One St. Peters Centre Boulevard St. Peters, Missouri 63376
RETURN DOCUMENTS TO:	Jason S. Terry, Esq. Gilmore & Bell, P.C. 211 North Broadway, Suite 2000 St. Louis, Missouri 63102
LEGAL DESCRIPTION:	See **Exhibit A**, at page A-1.

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made as of [August __, 2026], from **NP LAKESIDE 370 BUILDING 5, LLC,** a Missouri limited liability company with an address of 12977 N. Forty Drive, Suite 203, St. Louis, Missouri 63141 (the "Grantor"), to the **CITY OF ST. PETERS, MISSOURI**, a political subdivision and body corporate organized and existing under the laws of the State of Missouri, with an address of One St. Peters Centre Boulevard, St. Peters, Missouri 63376 (the "Grantee").

WITNESSETH, that the Grantor**,** in consideration of the sum of One Dollar ($1.00) and other good and valuable consideration to it paid by the Grantee (the receipt and sufficiency of which are hereby acknowledged) does by these presents, **BARGAIN AND SELL, CONVEY AND CONFIRM** unto the Grantee, its successors and assigns, the lots, tracts or parcels of land situated in the County of St. Charles, State of Missouri, and legally described in **EXHIBIT A** (the "Land"), which is attached hereto at page A-1 of this Special Warranty Deed and incorporated herein by this reference, **SUBJECT, HOWEVER**, to the Permitted Encumbrances described in the Trust Indenture dated as of [August 1, 2026], between the Grantee and UMB Bank, N.A., as trustee.

TO HAVE AND TO HOLD, the same, together 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 Land is free and clear from any encumbrance done or suffered by it, other than the Permitted Encumbrances; and, that it will WARRANT AND DEFEND the title to the Land unto the Grantee and unto the Grantee's successors and assigns forever, against the lawful claims and demands of all persons claiming by, through or under the Grantor, but not otherwise.

IN WITNESS WHEREOF, the Grantor and Grantee have executed this Special Warranty Deed as of the day and year above written.

"GRANTOR"

NP LAKESIDE 370 BUILDING 5, LLC,
a Missouri limited liability company

By: NPD Management, LLC,
a Missouri limited liability company,
its Administrative Representative

By: ______________________________________
Nathaniel Hagedorn, Manager

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF ________)

On this _____ day of ____________, 2026, before me, the undersigned, a Notary Public in and for said State, appeared **NATHANIEL HAGEDORN**, who, being by me duly sworn, did say that he is the Manager of NPD Management, LLC, the Administrative Representative of **NP LAKESIDE 370 BUILDING 5, LLC**, a Missouri limited liability company, known to me to be the person who executed the within Special Warranty Deed in behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

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

[Special Warranty Deed]

GRANTEE'S ACCEPTANCE

The conveyance by NP LAKESIDE 370 BUILDING 5, LLC, a Missouri limited liability company, as Grantor, to the City of St. Peters, Missouri, as Grantee, by the Special Warranty Deed to which this Acceptance is attached, for the Land described therein, is hereby accepted by the City of St. Peters, Missouri pursuant to Section 49.292.2 RSMo., as amended, on this ____ day of ____________, 2026.

CITY OF ST. PETERS, MISSOURI

By: ________________________________
Len Pagano, Mayor

[SEAL]

ATTEST:

By: __________________________
Lisa Schroeder, City Clerk

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF ST. CHARLES)

On this ____ day of ____________, 2026, before me, the undersigned, a Notary Public, appeared **LEN PAGANO**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF ST. PETERS, 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 officer 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 on the day and year first above written.

____
Name: Jason S. Terry
Notary Public in and for said State

My Commission Expires:

PLEASE AFFIX SEAL FIRMLY AND CLEARLY IN THIS BOX

[Special Warranty Deed]

EXHIBIT A

DESCRIPTION OF THE LAND

The land situated in the County of St. Charles, State of Missouri, and described as follows:

Lot B of "Premier 370 Business Park Plat Five", being a Resubdivision of New Lot 8, New Lots 18 thru 23 and Lake B of Premier 370 Business Park Plat Four Per Document No. 2021R-013307, located in Fractional Sections 21 and 22, Township 47 North, Range 4 East of the 5th P.M., in the City of St. Peters, St. Charles County, Missouri, per plat thereof recorded in Document No. 2022R-034452 in the office of the Recorder of Deeds, St. Charles County, Missouri.

RESOLUTION NO.

A RESOLUTION DECLARING THE 2020 TAXES UNCOLLECTIBLE

WHEREAS, the City of St. Peters has delinquent ad valorem taxes for the year 2020; and

WHEREAS, ad valorem tax liens expire on December 31 of the fifth year after they have been levied; and

WHEREAS, the tax liens on the 2020 ad valorem taxes have expired.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF SAINT PETERS, MISSOURI, THAT:

SECTION 1. The 2020 Delinquent ad valorem tax is hereby declared uncollectible.

SECTION 2. The City Collector is hereby directed to remove said ad valorem taxes from the back tax books.

Read and adopted this 23rd day of July 2026

____
Len Pagano, As Presiding Officer and as Mayor

Attest: _______________________________
Lisa L. Schroeder, City Clerk

RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS ENDORSING THE INDUSTRIAL PRETREATMENT PROGRAM MODIFICATIONS IN THE REGULATIONS FOR SEWER USE FOR THE CITY AND DIRECTING THE SUBMISSION OF THE INDUSTRIAL PRETREATMENT PROGRAM MODIFICATIONS IN THE REGULATIONS FOR SEWER USE TO THE MISSOURI DEPARTMENT OF NATURAL RESOURCES (MDNR) FOR REVIEW AND APPROVAL

WHEREAS, the City of St. Peters reviewed the proposed modifications to the Industrial Pretreatment Program in the Regulations for Sewer Use regulating the discharge of wastewater to the Publicly Owned Treatment Works ("POTW") within the City; and

WHEREAS, in order to enhance and maintain the water quality of the waterbodies receiving the POTW's effluent, to meet Federal State and Local Regulations, and to promote the health, safety and general welfare of the community, the Board of Aldermen finds and determines that it is necessary to provide regulations governing the discharge of wastewater; and

WHEREAS, the City desires to update its Enforcement Response Plan (ERP) during this Industrial Pretreatment Program Modification; and

WHEREAS, the City will incorporate any comments from the Missouri Department of Natural Resources to the Industrial Pretreatment Program; and

WHEREAS, the City will ensure compliance with Pretreatment Standards and Requirements and will follow its updated enforcement Response Plan in the event of non-compliance by Industrial Users; and

WHEREAS, the City will provide continued support, supervision and funding of the City's Industrial Pretreatment Program pursuant to 40 CFR § 403.9(b); and

WHEREAS, the City Industrial Pretreatment Program modifications made herein do not affect the City's authority or ability to adequately carry out the program requirements described in 40 CFR § 403.8;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. PETERS, MISSOURI, AS FOLLOWS:

SECTION 1: The Board of Aldermen of the City of St. Peters, Missouri, hereby endorses the proposed Industrial Pretreatment Program Modifications in the Regulations for Sewer Use (the "Industrial Pretreatment Program Modifications").

SECTION 2: That the Board of Aldermen directs and authorizes the City Administrator to cause the proposed Industrial Pretreatment Program Modifications in the Regulations for Sewer Use to be submitted to the Missouri Department of Natural Resources.

SECTION 3: This Resolution shall be in full force and effect from and after its passage and approval.

READ AND ADOPTED this ____ day of _________, 2026.

____

Len Pagano, as Presiding Officer and as Mayor

ATTEST: ______________________________

Lisa L. Schroeder, City Clerk

No.