

AN ORDINANCE APPROVING AMENDMENTS TO A GROUND LEASE, LEASE/PURCHASE AGREEMENT AND DECLARATION AND INDENTURE OF TRUST IN CONNECTION WITH \$25,710,000 ORIGINAL PRINCIPAL AMOUNT OF CERTIFICATES OF PARTICIPATION (CITY OF CHESTERFIELD, MISSOURI, LESSEE), SERIES 2005.

WHEREAS, as part of a financing arrangement to fund the costs of acquiring land for parks and recreational use and to purchase, construct and install trails and other recreational facilities on that land and in other parks owned by the City of Chesterfield, Missouri (the "City"), the City executed a Ground Lease dated as of January 1, 2005 (the "Ground Lease") between the City and Wells Fargo Bank, N.A., as trustee (the "Trustee"), and a Lease/Purchase Agreement dated as of January 1, 2005 (the "Lease") between the Trustee and the City, and the Trustee executed a Declaration and Indenture of Trust dated as of January 1, 2005 (the "Indenture"), resulting in the delivery by the Trustee of Certificates of Participation (City of Chesterfield, Missouri, Lessee), Series 2005, in the principal amount of \$25,710,000 (the "Series 2005 Certificates"); and

WHEREAS, in order to facilitate the development of property surrounding the Leased Property (as defined in the Indenture) and to improve drainage of the Leased Property, the City desires to amend the Ground Lease and the Lease, and to consent to the amendment of the Indenture by substituting new property for a portion of the property comprising the Leased Property.

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

Section 1. Approval of Documents. The City Council hereby approves the following documents, in substantially the forms presented to and reviewed by the City Council at this meeting with such changes therein as shall be approved by the officers of the City executing such documents, such officers' signatures thereon being conclusive evidence of their approval thereof:

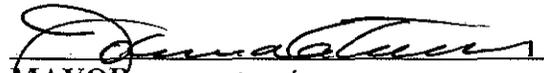
(a) First Amendment to Ground Lease dated as of May 1, 2007 between the City and the Trustee (attached to this Ordinance as **Exhibit A** and incorporated herein).

(b) First Amendment to Lease/Purchase Agreement dated as of May 1, 2007 between the Trustee and the City (attached to this Ordinance as **Exhibit B** and incorporated herein).

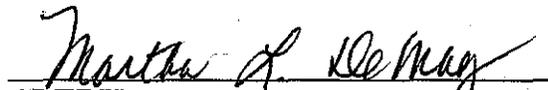
Section 2. Consent to First Amendment to Declaration and Indenture of Trust. The City Council hereby approves and consents to, in substantially the form presented to and reviewed by the City Council at this meeting, the First Amendment to Declaration and Indenture of Trust dated as of May 1, 2007, to be executed by the Trustee (attached to this Ordinance as **Exhibit C** and incorporated herein).

Section 3. Execution of Documents. The City is hereby authorized to enter into and the Mayor is hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the First Amendment to Ground Lease and the First Amendment to Lease/Purchase Agreement. The City Clerk is hereby authorized to attest to such 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 4. Effective Date. This Ordinance shall take effect and be in full force immediately after its passage by the City Council and approval by the Mayor.


MAYOR 5/7/07

ATTEST:


CLERK

(Space above reserved for Recorder's use)

Title of Document: FIRST AMENDMENT TO GROUND LEASE

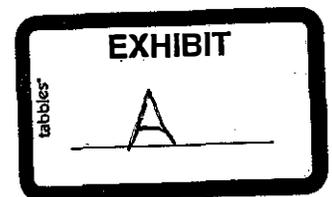
Date of Document: May 1, 2007

**Grantor and
Mailing Address:** CITY OF CHESTERFIELD, MISSOURI
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

**Grantee and
Mailing Address:** WELLS FARGO BANK, N.A.
Corporate Trust Services
One Ward Parkway, Suite 330
MAC: N2744-030
Kansas City, Missouri 64112

Legal Description: See **Exhibit A.**

**After Recording,
Return Document To:** Robert P. Ballsrud, Esq.
Gilmore & Bell, P.C.
211 North Broadway, Suite 2350
St. Louis, Missouri 63102



FIRST AMENDMENT TO GROUND LEASE

THIS FIRST AMENDMENT TO GROUND LEASE (the “First Amendment to Ground Lease”), dated as of May 1, 2007, by and between the **CITY OF CHESTERFIELD, MISSOURI** (the “City”), as grantor and lessor, and **WELLS FARGO BANK, N.A.**, a national banking association duly organized and existing and authorized to conduct its operations under the laws of the United States of America (together with its successors, the “Trustee”), as trustee, grantee and lessee:

RECITALS

1. The City is a third-class city and political subdivision duly organized and existing under the laws of the State of Missouri with full lawful power and authority to enter into this First Amendment to Ground Lease.

2. The Trustee is a national banking association duly organized and existing and authorized to conduct its operations under the laws of the United States of America with full lawful power and authority to enter into this First Amendment to Ground Lease.

3. The City and the Trustee entered into a Ground Lease dated as of January 1, 2005 (the “Original Ground Lease” and, together with this First Amendment to Ground Lease, the “Ground Lease”), pursuant to which the City leased certain real property (the “Original Leased Property”) to the Trustee for the rentals and subject to the terms and conditions contained therein, including the agreement by the Trustee to provide funds to acquire land for parks and recreational use and to purchase, construct and install trails and other recreational facilities on that land and in other parks owned by the City (collectively, the “Project”). The Original Ground Lease was recorded in the Office of the Recorder of Deeds of St. Louis County, Missouri, on January 27, 2005, in Book 16334 at Pages 1-12.

4. The City and the Trustee entered into a Lease/Purchase Agreement dated as of January 1, 2005 (the “Original Lease”), pursuant to which the Trustee leased the Original Leased Property back to the City on an annual basis in consideration of Base Rentals (as defined therein) and subject to the other terms and conditions contained therein. A memorandum of the Original Lease was recorded in the Office of the Recorder of Deeds of St. Louis County, Missouri, on January 27, 2005, in Book 16334 at Pages 13-20.

5. In order to provide funds to pay the costs of the Project, the Trustee executed a Declaration and Indenture of Trust dated as of January 1, 2005 (the “Indenture”), under which the Trustee delivered Certificates of Participation (City of Chesterfield, Missouri, Lessee), Series 2005 (the “Series 2005 Certificates” and, collectively with any Additional Certificates hereafter delivered under the Indenture, the “Certificates”) to provide funds (1) to pay the costs of the Project, (2) to fund a debt service reserve fund for the Series 2005 Certificates and (3) to pay the costs of delivering the Series 2005 Certificates.

6. In order to facilitate the development of property surrounding the Original Leased Property and to improve drainage of the Original Leased Property, the City desires to amend the Original Ground Lease by substituting new property for a portion of the property comprising the Original Leased Property (the retained portion of the Original Leased Property and the new property substituted therefore being collectively referred to as the “Leased Property”, as described in **Exhibit A** attached hereto).

7. The Trustee will lease the Leased Property back to the City pursuant to the Original Lease, as amended by a First Amendment to Lease/Purchase Agreement of even date herewith (the “First Amendment to Lease” and, together with the Original Lease, the “Lease”).

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

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

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

(b) The City has the power and authority to enter into the transactions contemplated by this First Amendment to Ground Lease and the Lease and to carry out its obligations hereunder and thereunder, and has been duly authorized to execute and deliver this First Amendment to Ground Lease and the Lease and by proper action has duly authorized the execution and delivery of this First Amendment to Ground Lease and the Lease;

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

(d) The City has good and merchantable fee title to the Leased Property;

(e) All taxes, assessments or impositions of any kind with respect to the Leased Property, except current taxes, if any, have been paid in full;

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

(g) There is no proceeding pending or to the City's knowledge threatened in any court or before any governmental authority or arbitration board or tribunal relating to the Leased Property or challenging the validity of the proceedings of the City authorizing this First Amendment to Ground Lease and the Lease or the power or authority of the City to enter into the Lease or this First Amendment to Ground Lease or the validity or enforceability of the Lease or this Ground Lease or which, if adversely determined, would adversely affect the transactions contemplated by the Lease or this First Amendment to Ground Lease or the interest of the City under the Lease or this First Amendment to Ground Lease.

Section 2. Amendment to Original Ground Lease. Exhibit A to the Original Ground Lease is hereby amended by deleting the legal description therein and inserting Exhibit A attached hereto in substitution thereof.

Section 3. Lease. The City hereby leases to the Trustee, and the Trustee hereby rents and leases from the City, the Leased Property on the terms and conditions set forth in this First Amendment to Ground Lease and the Original Ground Lease.

Section 4. Applicability of Original Ground Lease. Except as otherwise provided in this First Amendment to Ground Lease, the provisions of the Original Ground Lease are hereby ratified, approved and confirmed.

Section 5. Partial Invalidity. If any one or more of the terms, provisions, covenants or conditions of this First Amendment to Ground Lease is to any extent declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining terms, provisions, covenants and conditions of this First Amendment to Ground Lease will be affected thereby, and each provision of this First Amendment to Ground Lease will be valid and enforceable to the fullest extent permitted by law.

Section 6. Definitions. In addition to words and terms defined elsewhere in this First Amendment to Ground Lease, capitalized words and terms used in this First Amendment to Ground Lease have the meanings given to such words and terms in **Section 1.01** of the Indenture.

Section 7. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this First Amendment to Ground Lease.

Section 8. Applicable Law. This First Amendment to Ground Lease will be governed by and construed in accordance with the laws of the State of Missouri.

Section 9. Execution. This First Amendment to Ground Lease may be executed in any number of counterparts, each of which is deemed to be an original but all together constitute but one and the same First Amendment to Ground Lease. It is also agreed that separate counterparts of this First Amendment to Ground Lease may be executed by the Trustee and the City all with the same force and effect as though the same counterpart had been executed by both the Trustee and the City.

Section 10. Successors. This First Amendment to Ground Lease will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 11. Complete Agreement. This written agreement is a final expression of the agreement between the parties hereto and such agreement may not be contradicted by evidence of any prior oral agreement or of a contemporaneous oral agreement between the parties hereto. No unwritten oral agreement between the parties exists.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Trustee and the City have caused this First Amendment to Ground Lease to be signed by their respective officers hereunto duly authorized, all as of the day and year first above written.

CITY OF CHESTERFIELD, MISSOURI,
as Grantor and Lessor

By: _____
Name: John Nations
Title: Mayor

(SEAL)

ATTEST:

Name: Martha L. DeMay
Title: City Clerk

WELLS FARGO BANK, N.A.,
as Trustee, Grantee and Lessee

By: _____
Name: _____
Title: _____

(SEAL)

ATTEST:

Name: _____
Title: _____

[First Amendment to Ground Lease]

ACKNOWLEDGMENT

STATE OF MISSOURI)
) **SS.**
COUNTY OF ST. LOUIS)

On this _____ day of May, 2007, before me, the undersigned, a Notary Public in and for said State, appeared **JOHN NATIONS**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF CHESTERFIELD, MISSOURI**, a political subdivision 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 governing body, and said official acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Name: _____
Notary Public - State of Missouri
Commissioned in St. Louis County

(SEAL)

My commission expires: _____.

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF _____)

On this _____ day of May, 2007, before me, the undersigned, a Notary Public in and for said State, appeared _____, to me personally known, who, being by me duly sworn, did say that he is a _____ of **WELLS FARGO BANK, N.A.**, a national banking association, and that the seal affixed to the foregoing instrument is the corporate seal of said association, and that said instrument was signed and sealed in behalf of said association by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Name: _____
Notary Public - State of Missouri
Commissioned in _____ County

(SEAL)

My commission expires: _____:

EXHIBIT A

LEGAL DESCRIPTION OF LEASED PROPERTY

The following described real estate situated in the County of St. Louis, State of Missouri, together with all improvements now or hereafter situated thereon:

PARCEL 1:

A tract of land being part of Lots 4 and 5 of the Subdivision of the West One Half of U.S. Survey 415 and part of Lot 6 of Thomas K. Humphrey's Estate in Section 9, Township 45 North - Range 4 East St. Louis County, Missouri and being more particularly described as:

Beginning at the Northeast corner of Lot 6 of Thomas K. Humphrey's Estate, at a point on the South line of U.S. Survey 415 and being the Northwest corner of U.S. Survey 2002, being also the Northeast corner of Fractional Sectional 9; thence South 00 degrees 25 minutes 07 seconds East 879.27 feet along West line of said U.S. Survey 2002 and the East line of said Fractional Section 9 to the Northwest corner of a 60 foot wide strip, on land conveyed to Richman by deed recorded in Book 6395 page 252 of the St. Louis County Records; thence South 89 degrees 31 minutes 34 seconds West 436.91 feet to a point; thence along a curve to the right whose radius point bears North 00 degrees 28 minutes 26 seconds West 545.00 feet from the last mentioned point, a distance of 856.43 feet to a point; thence North 00 degrees 26 minutes 14 seconds West 38.77 feet to a point; thence along a curve to the left whose radius point bears South 89 degrees 33 minutes 46 seconds West 704.37 feet from the last mentioned point, a distance of 292.83 feet to the West line of said Lot 6 of Thomas K. Humphrey's Estate; thence North 00 degrees 26 minutes 14 seconds West 222.18 feet along the said West line of Lot 6 and the Northerly prolongation thereof to a point; thence North 89 degrees 28 minutes 41 seconds East 1002.19 feet to the West line of Property conveyed to Chesterfield Village, Inc., by deed recorded in Book 6305 page 1627 of the St. Louis County Records; thence South 11 degrees 11 minutes 46 seconds East 216.16 feet along the said West line of Chesterfield Village, Inc., property to the point of beginning.

Excepting out the following 1.349 acre tract described as follows:

A tract of land being part of Lot 4 of the subdivision of the West part of U.S. Survey 415 and part of Lot 6 of "The Thomas K. Humphrey's Estate" in Section 9 and in U.S. Survey 415, Township 45 North - Range 4 East, City of Chesterfield, St. Louis County, Missouri and being more particularly described as follows:

Beginning at the Northeast corner of Parcel 1 of property described in deed to City of Chesterfield, Missouri as recorded in Book 11138 page 430 of the St. Louis County Records; thence Eastwardly along said North line, South 89

degrees 27 minutes 17 seconds East 489.21 feet to a point; thence leaving said North line, South 35 degrees 01 minutes 20 seconds West 72.94 feet to a point; thence along a curve to the left, whose radius point bears South 36 degrees 01 minutes 20 seconds West 200.00 feet from the last mentioned point, a distance of 170.63 feet to a point; thence along a curve to the left, whose radius point bears South 13 degrees 51 minutes 37 seconds East 175.00 feet from the last mentioned point, a distance of 274.89 feet to a point; thence South 13 degrees 51 minutes 34 seconds East 11.19 feet to a point; thence South 73 degrees 19 minutes 04 seconds West 140.26 feet to the Northeast line of Lydia Hill Drive, 60 feet wide, as dedicated in Plat Book 345 pages 305 and 306; thence Northwestwardly along said Northeast line along a curve to the left, whose radius point bears South 73 degrees 19 minutes 04 seconds West 704.37 feet to the West line of Lot 6 of "The Thomas K. Humphrey's Estate"; thence Northwardly along said West line of Lot 6, and its Northward prolongation North 00 degrees 36 minutes 53 seconds East 221.57 feet to the point of beginning and containing 1.349 acres according to a survey by Volz, Inc. during January 2007.

PARCEL 2:

A tract of land being part of Lot 4 of Thomas K. Humphrey's Estate in U.S. Survey 2002 and part of Lots 4 and 5 of the Subdivision of the West one half of U.S. Survey 415, Township 45 North - Range 4 East, St. Louis County, Missouri and being more particularly described as:

Beginning at the Southwest corner of Lot C-114 of "Chesterfield Village Area Phase One Plat Two" as recorded in Plat Book 166 page 84 of the St. Louis County Records, being a point on the North line of property conveyed to Elmer and Ellen Richman by deed recorded in Book 6395 page 252 of the St. Louis County Records; thence South 89 degrees 31 minutes 34 seconds West 184.61 feet along said North line of the Richman property to the West line of U.S. Survey 2002; thence North 00 degrees 25 minutes 07 seconds West 879.27 feet along said West line of U. S. Survey 2002 to the Northwest corner thereof, being also the Southeast corner of property conveyed to Ellen Richman, Susan Pittman and Mercantile Trust Company by deed recorded in Book 7744 page 1001 (Parcel 2) of the St. Louis County Records; thence North 11 degrees 11 minutes 46 seconds West 216.16 feet along the East line of the last mentioned property to the Northeast corner thereof; thence South 89 degrees 28 minutes 41 seconds West 318.91 feet along the North line of the last mentioned property to a point; thence North 18 degrees 56 minutes 48 seconds West 135.91 feet to a point; hence North 04 degrees 43 minutes 26 seconds East 103.26 feet to a point; thence North 06 degrees 27 minutes 57 seconds East 89.81 feet to the Southwest corner of "West County YMCA" a subdivision according to the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County Records; thence on an eastwardly direction along South line of said "West County YMCA" the following courses and distances: North 25 degrees 33 minutes 43

seconds East 107.25 feet, North 60 degrees 37 minutes 42 seconds East 46.49 feet, North 70 degrees 14 minutes 56 seconds East 61.51 feet, North 82 degrees 37 minutes 26 seconds East 70.78 feet, South 82 degrees 11 minutes 05 seconds East 101.75 feet, South 67 degrees 40 minutes 02 seconds East 152.19 feet South 75 degrees 10 minutes 12 seconds East 114.64 feet to the Northward prolongation of the West line of said lot C-114 of "Chesterfield Village Area Phase One Plat Two" thence South 00 degrees 23 minutes 56 seconds East 1456.00 feet along said Northward prolongation and said West line of lot C-114 to the point of beginning.

And adding to Parcel 2 the following two tracts:

LEGAL DESCRIPTION

A tract of land being part of U S Survey 415, Township 45 North – Range 4 East, St. Louis County, Missouri, and being more particularly described as follows:

Beginning at the Southwest corner of "YMCA," a subdivision according to the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County Records; thence Southwardly along the West line of property described in deed to Elmer and Ellen Richman recorded in Book 6556 page 1554 of the St Louis County Records the following courses and distances: South 07 degrees 32 minutes 02 seconds West 89.81 feet, South 05 degrees 47 minutes 31 seconds West 103.47 feet, South 17 degrees 52 minutes 43 seconds East 135.91 feet to the North line of Parcel 1 of property described in deed to the City of Chesterfield, Missouri recorded in Book 11138 page 430 of the St Louis County Records; thence Westwardly along said North line North 89 degrees 27 minutes 12 seconds West 7.83 feet to a point; thence leaving said North line North 38 degrees 41 minutes 24 seconds West 60.83 feet to a point; thence North 15 degrees 04 minutes 58 seconds West 105.90 feet to a point; thence North 27 degrees 07 minutes 53 seconds East 51.46 feet to a point; thence North 07 degrees 15 minutes 40 seconds East 77.54 feet to point; thence North 14 degrees 06 minutes 42 seconds East 61.12 feet to the West line of said "West County Y.M.C.A."; thence Southwardly along said West line South 28 degrees 45 minutes 39 seconds East 11.99 feet to the point of beginning and containing 0.153 acres according to survey by Volz, Inc. during December 2006.

LEGAL DESCRIPTION

A tract of land being part of Lot 4 of the Subdivision of the West part of U.S. Survey 415, Township 45 North – Range 4 East, City of Chesterfield, St. Louis County, Missouri, and being more particularly described as:

Beginning at the Northwestern corner of "YMCA," a subdivision according to

the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County records; thence Southwardly along the Western line of said "YMCA," South 28 degrees 45 minutes 39 seconds East, 428.57 feet to a point; thence South 14 degrees 06 minutes 42 seconds West, 61.12 feet to a point; thence South 07 degrees 15 minutes 40 seconds West, 77.54 feet to a point; thence South 27 degrees 07 minutes 53 seconds West, 51.46 feet to a point; thence South 15 degrees 04 minutes 58 seconds East, 105.90 feet to a point; thence South 38 degrees 41 minutes 24 seconds East, 60.83 feet to the North line of Parcel 1 of property described in deed to the City of Chesterfield, Missouri recorded in Book 11138 page 427 of the St. Louis County records; thence Westwardly along said North line North 89 degrees 27 minutes 12 seconds West, 186.70 feet to a point; thence leaving said North 30 degrees 21 minutes 45 seconds West, 99.53 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 59 degrees 38 minutes 14 seconds West 22.00 feet from the last mentioned point, a distance of 17.99 feet to a point; thence North 77 degrees 13 minutes 37 seconds West, 58.82 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears South 12 degrees 43 minutes 23 seconds East 23.71 feet from the last mentioned point, a distance of 20.22 feet to a point; thence North 28 degrees 21 minutes 55 seconds West, 9.15 feet to a point; thence Northeastwardly along a curve to the right whose radius point bears North 61 degrees 38 minutes 04 seconds East 19.76 feet from the last mentioned point, a distance of 21.78 feet to a point; thence North 34 degrees 47 minutes 06 seconds East, 29.78 feet to a point; thence Northeastwardly along a curve to the left whose radius point bears North 55 degrees 12 minutes 54 seconds West 36.53 feet from the last mentioned point, a distance of 36.71 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears North 67 degrees 12 minutes 04 seconds East 93.92 feet from the last mentioned point, a distance of 32.10 feet to a point; thence North 03 degrees 12 minutes 41 seconds West, 74.18 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 86 degrees 48 minutes 40 seconds West 25.54 feet from the last mentioned point, a distance of 14.41 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears North 54 degrees 28 minutes 10 seconds East 118.75 feet from the last mentioned point, a distance of 51.11 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 79 degrees 07 minutes 50 seconds West 228.44 feet from the last mentioned point, a distance of 184.46 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears North 32 degrees 51 minutes 50 seconds East 28.43 feet from the last mentioned point, a distance of 21.54 feet to a point; thence North 13 degrees 43 minutes 48 seconds West, 287.63 feet to a point; thence North 54 degrees 08 minutes 23 seconds East, 38.99 feet to a point; thence South 66 degrees 59 minutes 23 seconds East, 227.01 feet to a point; thence North 82 degrees 34 minutes 21 seconds East, 198.12 feet to a point on the Northern line of the "YMCA," as aforementioned; thence along said Northern line, Southwestwardly along a curve to the left whose radius point bears South 25 degrees 05 minutes 19 seconds East 775.00

feet from the last mentioned point, a distance of 52.49 feet to a point; thence South 61 degrees 01 minutes 51 seconds West, 103.30 feet to the point of beginning, containing 5.096 acres more or less according to a survey by Volz Incorporated during December 2006.

(Space above reserved for Recorder's use)

Title of Document: FIRST AMENDMENT TO LEASE/PURCHASE AGREEMENT

Date of Document: May 1, 2007

Grantor and Mailing Address: WELLS FARGO BANK, N.A.
Corporate Trust Services
One Ward Parkway, Suite 330
MAC: N2744-030
Kansas City, Missouri 64112

Grantee and Mailing Address: CITY OF CHESTERFIELD, MISSOURI
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

Legal Description: See Exhibit A.

After Recording, Return Document To: Robert P. Ballsrud, Esq.
Gilmore & Bell, P.C.
211 North Broadway, Suite 2350
St. Louis, Missouri 63102



FIRST AMENDMENT TO LEASE/PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE/PURCHASE AGREEMENT (the "First Amendment to Lease") dated as of May 1, 2007, by and between **WELLS FARGO BANK, N.A.**, a national banking association duly organized and existing and authorized to conduct its operations under the laws of the United States of America (the "Trustee"), as trustee, grantor and lessor, and the **CITY OF CHESTERFIELD, MISSOURI**, a third-class city and political subdivision of the State of Missouri (the "City"), as grantee and lessee.

RECITALS:

1. The City is a third-class city and political subdivision duly organized and existing under the laws of the State of Missouri with full lawful power and authority to enter into this First Amendment to Lease.

2. The Trustee is a national banking association duly organized and existing and authorized to conduct its operations under the laws of the United States of America with full lawful power and authority to enter into this First Amendment to Lease.

3. The City and the Trustee entered into a Ground Lease dated as of January 1, 2005 (the "Original Ground Lease"), pursuant to which the City leased certain real property (the "Original Leased Property") to the Trustee for the rentals and subject to the terms and conditions contained therein, including the agreement by the Trustee to provide funds to pay the costs of acquiring land for parks and recreational use and to purchase, construct and install trails and other recreational facilities on that land and in other parks owned by the City (collectively, "the Project"). The Original Ground Lease was recorded in the Office of the Recorder of Deeds of St. Louis County, Missouri, on January 27, 2005, in Book 16334 at Pages 1-12.

4. The City and the Trustee entered into a Lease/Purchase Agreement dated as of January 1, 2005 (the "Original Lease" and, together with this First Amendment to Lease, the "Lease"), pursuant to which the Trustee leased the Original Leased Property back to the City on an annual basis in consideration of Base Rentals (as defined therein) and subject to the other terms and conditions contained therein. A memorandum of the Original Lease was recorded in the Office of the Recorder of Deeds of St. Louis County, Missouri, on January 27, 2005, in Book 16334 at Page 13-20.

5. In order to provide funds to pay the costs of the Project, the Trustee executed a Declaration and Indenture of Trust dated as of January 1, 2005 (the "Indenture"), under which the Trustee delivered Certificates of Participation (City of Chesterfield, Missouri, Lessee), Series 2005 (the "Series 2005 Certificates" and, collectively with any Additional Certificates hereafter delivered under the Indenture, the "Certificates") to provide funds (1) to pay the costs of the Project, (2) to fund a debt service reserve fund for the Series 2005 Certificates and (3) to pay the costs of delivering the Series 2005 Certificates.

6. In order to facilitate the development of property surrounding the Original Leased Property and to improve drainage of the Original Leased Property, the City desires to amend the Original Ground Lease by substituting new property for a portion of the property comprising the Original Leased Property (the retained portion of the Original Leased Property and the new property substituted therefore being collectively referred to as the "Leased Property", as described in **Exhibit A** attached hereto).

NOW, THEREFORE, in consideration of the mutual promises and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

Section 1. Amendment to Original Lease. Exhibit A to the Original Lease is hereby amended by deleting the legal description therein and inserting Exhibit A attached hereto in substitution thereof.

Section 2. Demise of the Leased Property. In connection with the delivery of the Certificates, the City has conveyed a leasehold interest in the Leased Property to the Trustee pursuant to the Ground Lease. The Trustee hereby rents, leases and demises to the City, and the City hereby leases from the Trustee, the Leased Property, subject to Permitted Encumbrances, on the terms and conditions and for the purposes herein set forth, together with all easements, rights and appurtenances in connection therewith or thereto belonging, to have and to hold for the term of the Lease.

Section 3. Applicability of Original Lease. Except as otherwise provided in this First Amendment to Lease, the provisions of the Original Lease are hereby ratified, approved and confirmed.

Section 4. Representations, Covenants and Warranties of the City. The City hereby represents, covenants and warrants for the benefit of the Trustee as follows:

(a) The City has the power and authority to enter into the transactions contemplated by this First Amendment to Lease and the other documents contemplated hereby to which it is a party and to carry out its obligations hereunder and thereunder. The City has been duly authorized to execute and deliver this First Amendment to Lease and such other documents and agrees that it will do or cause to be done all things necessary to preserve and keep this First Amendment to Lease (to the extent herein provided and subject to the limitations expressed herein, including but not limited to the limitations provided in Section 3.04 of the Original Lease) in full force and effect.

(b) The City is not subject to any legal or contractual limitation or provision of any nature whatsoever which in any way limits, restricts or prevents the City from entering into this First Amendment to Lease and the other documents contemplated hereby to which it is a party or performing any of its obligations hereunder and thereunder.

(c) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, known to be pending or threatened against or affecting the City, nor to the best knowledge of the City is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by this First Amendment to Lease or any other agreement or instrument to which the City is a party and which is used or contemplated for use in the consummation of the transactions contemplated by this First Amendment to Lease. All authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery by the City of this First Amendment to Lease or any such other agreement or instruments in connection with the carrying out by the City of its obligations hereunder or thereunder have been obtained.

(d) The entering into and performance of this First Amendment to Lease or the Original Lease any other document or agreement contemplated hereby to which the City is or is to be a party will not violate any judgment, order, law or regulation applicable to the City or result in any breach of, or constitute a default under, or result in the creation of any lien, charge,

security interest or other encumbrance upon any asset of the City or on the Leased Property except as herein or in the Indenture provided.

(e) All requirements have been met and procedures have occurred in order to ensure the enforceability of this First Amendment to Lease.

Section 5. Representations, Covenants and Warranties of the Trustee. The Trustee represents, covenants and warrants for the benefit of the City and the Owners of the Certificates as follows:

(a) The Trustee has the power and authority to enter into the transactions contemplated by this First Amendment to Lease and to carry out its obligations hereunder. The Trustee has been duly authorized to execute and deliver this First Amendment to Lease.

(b) The Trustee is not subject to any legal or contractual limitation or provision of any nature whatsoever which in any way limits, restricts or prevents the Trustee from entering into this First Amendment to Lease or performing any of its obligations hereunder, except to the extent that such performance may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally.

(c) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, known to be pending or threatened against or affecting the Trustee, nor to the best knowledge of the Trustee is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by this First Amendment to Lease or any other agreement or instrument to which the Trustee is a party and which is used or contemplated for use in the consummation of the transactions contemplated by this First Amendment to Lease. All authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery by the Trustee of this First Amendment to Lease or in connection with the carrying out by the Trustee of its obligations under this First Amendment to Lease have been obtained.

Section 6. Definitions. In addition to words and terms defined elsewhere in this First Amendment to Lease, capitalized words and terms used in this First Amendment to Lease have the meanings given to such words and terms in **Section 1.01** of the Indenture.

Section 7. Governing Law. This First Amendment to Lease is made in the State of Missouri under the Constitution and laws of such State and is to be so construed.

Section 8. Execution in Counterparts. This First Amendment to Lease may be simultaneously executed in any number of counterparts, each of which when so executed will be deemed to be an original, but all together constitute but one and the same First Amendment to Lease. Separate counterparts of this First Amendment to Lease may be separately executed by the Trustee and City, all with the same full force and effect as though the same counterpart had been executed simultaneously by the Trustee and the City.

Section 9. Severability. If any one or more of the terms, provisions, promises, covenants or conditions of this First Amendment to Lease, or the application thereof to any person or circumstance, is to any extent be adjudged invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, each and all of the remaining terms, provisions, promises, covenants and conditions of this First Amendment to Lease, and the application thereof to other persons or

circumstances, will not be affected thereby and will be valid and enforceable to the fullest extent permitted by law.

Section 10. Successors and Assigns; Third Party Beneficiaries.

(a) This First Amendment to Lease and the covenants, conditions, and agreements herein contained will be binding upon and inure to the benefit of the successors and permitted assigns of the parties hereto.

(b) This First Amendment to Lease is executed for the further securing of the Certificates. Accordingly, as long as any Certificates are Outstanding, all respective covenants and agreements of the parties herein contained are hereby declared to be for the benefit of the Owners from time to time of the Certificates, but may be enforced by or on behalf of such Owners only in accordance with the provisions of the Indenture. This First Amendment to Lease will not be deemed to create any right in any person who is not a party (other than the successors and permitted assigns of a party) and will not be construed in any respect to be a contract in whole or in part for the benefit of any third party (other than the successors and permitted assigns of a party hereto), except in each case the Owners from time to time of the Certificates and the Trustee.

Section 11. Captions and Headings. The captions and headings used throughout this First Amendment to Lease are for convenience of reference only, and the words contained therein will not be deemed to affect the meaning of any provision or the scope or intent of this First Amendment to Lease, nor in any way affect this First Amendment to Lease.

Section 12. No Merger. Neither this First Amendment to Lease nor the Ground Lease nor any provisions hereof or thereof will be construed to effect a merger of the title of the City to the Leased Property under the Ground Lease and the City's leasehold interest therein under this First Amendment to Lease or the Original Lease.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Trustee and the City have caused this First Amendment to Lease to be signed by their respective officers hereunto duly authorized, all as of the day and year first above written.

LESSOR:

WELLS FARGO BANK, N.A.,
as Trustee, Grantor and Lessor

By: _____
Name: _____
Title: _____

(SEAL)

ATTEST:

Name: _____
Title: _____

LESSEE:

CITY OF CHESTERFIELD, MISSOURI,
as Grantee and Lessee

(SEAL)

By: _____
Name: John Nations
Title: Mayor

ATTEST:

Name: Martha L. DeMay
Title: City Clerk

[First Amendment to Lease]

ACKNOWLEDGMENT

STATE OF MISSOURI)
) **SS.**
COUNTY OF ST. LOUIS)

On this ____ day of May, 2007, before me, the undersigned, a Notary Public in and for said State, appeared **JOHN NATIONS**, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF CHESTERFIELD, MISSOURI**, a political subdivision 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 governing body, and said official acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Name: _____
Notary Public - State of Missouri
Commissioned in St. Louis County

(SEAL)

My commission expires: _____.

ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS.
COUNTY OF _____)

On this ____ day of May, 2007, before me, the undersigned, a Notary Public in and for said State, appeared _____, to me personally known, who, being by me duly sworn, did say that he is a _____ of WELLS FARGO BANK, N.A., a national banking association, and that the seal affixed to the foregoing instrument is the corporate seal of said association, and that said instrument was signed and sealed in behalf of said association by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Name: _____
Notary Public - State of Missouri
Commissioned in _____ County

(SEAL)

My commission expires: _____.

EXHIBIT A

LEGAL DESCRIPTION OF LEASED PROPERTY

The following described real estate situated in the County of St. Louis, State of Missouri, together with all improvements now or hereafter situated thereon:

PARCEL 1:

A tract of land being part of Lots 4 and 5 of the Subdivision of the West One Half of U.S. Survey 415 and part of Lot 6 of Thomas K. Humphrey's Estate in Section 9, Township 45 North - Range 4 East St. Louis County, Missouri and being more particularly described as:

Beginning at the Northeast corner of Lot 6 of Thomas K. Humphrey's Estate, at a point on the South line of U.S. Survey 415 and being the Northwest corner of U.S. Survey 2002, being also the Northeast corner of Fractional Sectional 9; thence South 00 degrees 25 minutes 07 seconds East 879.27 feet along West line of said U.S. Survey 2002 and the East line of said Fractional Section 9 to the Northwest corner of a 60 foot wide strip, on land conveyed to Richman by deed recorded in Book 6395 page 252 of the St. Louis County Records; thence South 89 degrees 31 minutes 34 seconds West 436.91 feet to a point; thence along a curve to the right whose radius point bears North 00 degrees 28 minutes 26 seconds West 545.00 feet from the last mentioned point, a distance of 856.43 feet to a point; thence North 00 degrees 26 minutes 14 seconds West 38.77 feet to a point; thence along a curve to the left whose radius point bears South 89 degrees 33 minutes 46 seconds West 704.37 feet from the last mentioned point, a distance of 292.83 feet to the West line of said Lot 6 of Thomas K. Humphrey's Estate; thence North 00 degrees 26 minutes 14 seconds West 222.18 feet along the said West line of Lot 6 and the Northerly prolongation thereof to a point; thence North 89 degrees 28 minutes 41 seconds East 1002.19 feet to the West line of Property conveyed to Chesterfield Village, Inc., by deed recorded in Book 6305 page 1627 of the St. Louis County Records; thence South 11 degrees 11 minutes 46 seconds East 216.16 feet along the said West line of Chesterfield Village, Inc., property to the point of beginning.

Excepting out the following 1.349 acre tract described as follows:

A tract of land being part of Lot 4 of the subdivision of the West part of U.S. Survey 415 and part of Lot 6 of "The Thomas K. Humphrey's Estate" in Section 9 and in U.S. Survey 415, Township 45 North - Range 4 East, City of Chesterfield, St. Louis County, Missouri and being more particularly described as follows:

Beginning at the Northeast corner of Parcel 1 of property described in deed to City of Chesterfield, Missouri as recorded in Book 11138 page 430 of the St. Louis County Records; thence Eastwardly along said North line, South 89 degrees 27 minutes 17 seconds East 489.21 feet to a point; thence leaving said North line, South 35 degrees 01 minutes 20 seconds West 72.94 feet to a point; thence along a curve to the left, whose radius point bears South 36 degrees 01 minutes 20 seconds West 200.00 feet from the last mentioned point, a distance of 170.63 feet to a point; thence along a curve to the left, whose radius point bears South 13 degrees 51 minutes 37 seconds East 175.00 feet from the last mentioned point, a distance of 274.89 feet to a point; thence South 13 degrees 51 minutes 34 seconds East 11.19 feet to a point; thence South 73 degrees 19 minutes 04 seconds West 140.26 feet to the Northeast line of Lydia Hill Drive, 60 feet wide, as dedicated in Plat Book 345 pages 305 and 306; thence Northwestwardly along said

Northeast line along a curve to the left, whose radius point bears South 73 degrees 19 minutes 04 seconds West 704.37 feet to the West line of Lot 6 of "The Thomas K. Humphrey's Estate"; thence Northwardly along said West line of Lot 6, and its Northward prolongation North 00 degrees 36 minutes 53 seconds East 221.57 feet to the point of beginning and containing 1.349 acres according to a survey by Volz, Inc. during January 2007.

PARCEL 2:

A tract of land being part of Lot 4 of Thomas K. Humphrey's Estate in U.S. Survey 2002 and part of Lots 4 and 5 of the Subdivision of the West one half of U.S. Survey 415, Township 45 North - Range 4 East, St. Louis County, Missouri and being more particularly described as:

Beginning at the Southwest corner of Lot C-114 of "Chesterfield Village Area Phase One Plat Two" as recorded in Plat Book 166 page 84 of the St. Louis County Records, being a point on the North line of property conveyed to Elmer and Ellen Richman by deed recorded in Book 6395 page 252 of the St. Louis County Records; thence South 89 degrees 31 minutes 34 seconds West 184.61 feet along said North line of the Richman property to the West line of U.S. Survey 2002; thence North 00 degrees 25 minutes 07 seconds West 879.27 feet along said West line of U. S. Survey 2002 to the Northwest corner thereof, being also the Southeast corner of property conveyed to Ellen Richman, Susan Pittman and Mercantile Trust Company by deed recorded in Book 7744 page 1001 (Parcel 2) of the St. Louis County Records; thence North 11 degrees 11 minutes 46 seconds West 216.16 feet along the East line of the last mentioned property to the Northeast corner thereof; thence South 89 degrees 28 minutes 41 seconds West 318.91 feet along the North line of the last mentioned property to a point; thence North 18 degrees 56 minutes 48 seconds West 135.91 feet to a point; hence North 04 degrees 43 minutes 26 seconds East 103.26 feet to a point; thence North 06 degrees 27 minutes 57 seconds East 89.81 feet to the Southwest corner of "West County YMCA" a subdivision according to the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County Records; thence on an eastwardly direction along South line of said "West County YMCA" the following courses and distances: North 25 degrees 33 minutes 43 seconds East 107.25 feet, North 60 degrees 37 minutes 42 seconds East 46.49 feet, North 70 degrees 14 minutes 56 seconds East 61.51 feet, North 82 degrees 37 minutes 26 seconds East 70.78 feet, South 82 degrees 11 minutes 05 second~ East 101.75 feet, South 67 degrees 40 minutes 02 seconds East 152.19 feet South 75 degrees 10 minutes 12 seconds East 114.64 feet to the Northward prolongation of the West line of said lot C-114 of "Chesterfield Village Area Phase One Plat Two" thence South 00 degrees 23 minutes 56 seconds East 1456.00 feet along said Northward prolongation and said West line of lot C-114 to the point of beginning.

And adding to Parcel 2 the following two tracts:

LEGAL DESCRIPTION

A tract of land being part of U S Survey 415, Township 45 North - Range 4 East, St. Louis County, Missouri, and being more particularly described as follows:

Beginning at the Southwest corner of "YMCA," a subdivision according to the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County Records; thence Southwardly

along the West line of property described in deed to Elmer and Ellen Richman recorded in Book 6556 page 1554 of the St Louis County Records the following courses and distances: South 07 degrees 32 minutes 02 seconds West 89.81 feet, South 05 degrees 47 minutes 31 seconds West 103.47 feet, South 17 degrees 52 minutes 43 seconds East 135.91 feet to the North line of Parcel 1 of property described in deed to the City of Chesterfield, Missouri recorded in Book 11138 page 430 of the St Louis County Records; thence Westwardly along said North line North 89 degrees 27 minutes 12 seconds West 7.83 feet to a point; thence leaving said North line North 38 degrees 41 minutes 24 seconds West 60.83 feet to a point; thence North 15 degrees 04 minutes 58 seconds West 105.90 feet to a point; thence North 27 degrees 07 minutes 53 seconds East 51.46 feet to a point; thence North 07 degrees 15 minutes 40 seconds East 77.54 feet to point; thence North 14 degrees 06 minutes 42 seconds East 61.12 feet to the West line of said "West County Y.M.C.A."; thence Southwardly along said West line South 28 degrees 45 minutes 39 seconds East 11.99 feet to the point of beginning and containing 0.153 acres according to survey by Volz, Inc. during December 2006.

LEGAL DESCRIPTION

A tract of land being part of Lot 4 of the Subdivision of the West part of U.S. Survey 415, Township 45 North -- Range 4 East, City of Chesterfield, St. Louis County, Missouri, and being more particularly described as:

Beginning at the Northwestern corner of "YMCA," a subdivision according to the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County records; thence Southwardly along the Western line of said "YMCA," South 28 degrees 45 minutes 39 seconds East, 428.57 feet to a point; thence South 14 degrees 06 minutes 42 seconds West, 61.12 feet to a point; thence South 07 degrees 15 minutes 40 seconds West, 77.54 feet to a point; thence South 27 degrees 07 minutes 53 seconds West, 51.46 feet to a point; thence South 15 degrees 04 minutes 58 seconds East, 105.90 feet to a point; thence South 38 degrees 41 minutes 24 seconds East, 60.83 feet to the North line of Parcel 1 of property described in deed to the City of Chesterfield, Missouri recorded in Book 11138 page 427 of the St. Louis County records; thence Westwardly along said North line North 89 degrees 27 minutes 12 seconds West, 186.70 feet to a point; thence leaving said North 30 degrees 21 minutes 45 seconds West, 99.53 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 59 degrees 38 minutes 14 seconds West 22.00 feet from the last mentioned point, a distance of 17.99 feet to a point; thence North 77 degrees 13 minutes 37 seconds West, 58.82 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears South 12 degrees 43 minutes 23 seconds East 23.71 feet from the last mentioned point, a distance of 20.22 feet to a point; thence North 28 degrees 21 minutes 55 seconds West, 9.15 feet to a point; thence Northeastwardly along a curve to the right whose radius point bears North 61 degrees 38 minutes 04 seconds East 19.76 feet from the last mentioned point, a distance of 21.78 feet to a point; thence North 34 degrees 47 minutes 06 seconds East, 29.78 feet to a point; thence Northeastwardly along a curve to the left whose radius point bears North 55 degrees 12 minutes 54 seconds West 36.53 feet from the last mentioned point, a distance of 36.71 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears North 67 degrees 12 minutes 04 seconds East 93.92 feet from the last mentioned point, a distance of 32.10 feet to a point; thence North 03 degrees 12 minutes 41 seconds West, 74.18 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 86 degrees 48 minutes 40 seconds West 25.54 feet from the last mentioned point, a distance of 14.41 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears North 54 degrees 28 minutes 10 seconds East 118.75 feet from the last mentioned point, a distance of 51.11 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 79 degrees 07 minutes 50 seconds West 228.44 feet from

the last mentioned point, a distance of 184.46 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears North 32 degrees 51 minutes 50 seconds East 28.43 feet from the last mentioned point, a distance of 21.54 feet to a point; thence North 13 degrees 43 minutes 48 seconds West, 287.63 feet to a point; thence North 54 degrees 08 minutes 23 seconds East, 38.99 feet to a point; thence South 66 degrees 59 minutes 23 seconds East, 227.01 feet to a point; thence North 82 degrees 34 minutes 21 seconds East, 198.12 feet to a point on the Northern line of the "YMCA," as aforementioned; thence along said Northern line, Southwestwardly along a curve to the left whose radius point bears South 25 degrees 05 minutes 19 seconds East 775.00 feet from the last mentioned point, a distance of 52.49 feet to a point; thence South 61 degrees 01 minutes 51 seconds West, 103.30 feet to the point of beginning, containing 5.096 acres more or less according to a survey by Volz Incorporated during December 2006.

FIRST AMENDMENT TO DECLARATION AND INDENTURE OF TRUST

Dated as of May 1, 2007

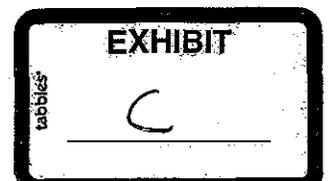
By

**WELLS FARGO BANK, N.A.
Kansas City, Missouri,
As Trustee**

Relating to:

**\$25,710,000
CERTIFICATES OF PARTICIPATION
(CITY OF CHESTERFIELD, MISSOURI, LESSEE)
SERIES 2005**

**Evidencing Undivided, Proportionate Interests
of the Owners Thereof
in Base Rentals to Be Made by the
City of Chesterfield, Missouri, as Lessee**



FIRST AMENDMENT TO DECLARATION AND INDENTURE OF TRUST

THIS FIRST AMENDMENT TO DECLARATION AND INDENTURE OF TRUST (the "First Amendment to Indenture"), dated as of May 1, 2007, executed by **WELLS FARGO BANK, N.A.**, a national banking association duly organized and existing and authorized to conduct its operations under the laws of the United States of America (together with its successors, the "Trustee"), as trustee.

RECITALS

1. The City of Chesterfield, Missouri (the "City") and the Trustee entered into a Ground Lease dated as of January 1, 2005 (the "Original Ground Lease"), pursuant to which the City leased certain real property (the "Original Leased Property") to the Trustee for the rentals and subject to the terms and conditions contained therein, including the agreement by the Trustee to provide funds to acquire land for parks and recreational use and to purchase, construct and install trails and other recreational facilities on that land and in other parks owned by the City (collectively, the "Project").

2. The City and the Trustee entered into a Lease/Purchase Agreement dated as of January 1, 2005 (the "Original Lease"), pursuant to which the Trustee leased the Original Leased Property back to the City on an annual basis in consideration of Base Rentals (as defined therein) and subject to the other terms and conditions contained therein.

3. In order to provide funds to pay the costs of the Project, the Trustee executed a Declaration and Indenture of Trust dated as of January 1, 2005 (the "Original Indenture" and, together with this First Amendment to Indenture, the "Indenture"), under which the Trustee delivered Certificates of Participation (City of Chesterfield, Missouri, Lessee), Series 2005 (the "Series 2005 Certificates" and, collectively with any Additional Certificates hereafter issued under the Indenture, the "Certificates") to provide funds (1) to pay the costs of the Project, (2) to fund a debt service reserve fund for the Series 2005 Certificates and (3) to pay the costs of delivering the Series 2005 Certificates.

4. In order to facilitate the development of property surrounding the Original Leased Property and to improve drainage of the Original Leased Property, the City desires to amend the Original Indenture by substituting new property for a portion of the property comprising the Original Leased Property (the retained portion of the Original Leased Property and the new property substituted therefore being collectively referred to as the "Leased Property", as described in **Schedule 1** attached hereto).

5. The Trustee will lease the Leased Property back to the City pursuant to the Original Lease, as amended by a First Amendment to Lease/Purchase Agreement of even date herewith (the "First Amendment to Lease" and, together with the Original Lease, the "Lease").

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

Section 1. Representations by the Trustee. The Trustee represents, warrants and covenants that it has the power and authority to enter into the transactions contemplated by this First Amendment to Indenture and the Lease and to carry out its obligations hereunder, and has been duly authorized to execute and deliver this First Amendment to Indenture.

Section 2. Amendment to Original Indenture. **Schedule 1** to the Original Indenture is hereby amended by deleting the legal description therein and inserting **Schedule 1** attached hereto in substitution thereof.

Section 3. Applicability of Original Indenture. Except as otherwise provided in this First Amendment to Indenture, the provisions of the Original Indenture are hereby ratified, approved and confirmed.

Section 4. Partial Invalidity. If any one or more of the terms, provisions, covenants or conditions of this First Amendment to Indenture is to any extent declared invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, the finding or order or decree of which becomes final, none of the remaining terms, provisions, covenants and conditions of this First Amendment to Indenture will be affected thereby, and each provision of this First Amendment to Indenture will be valid and enforceable to the fullest extent permitted by law.

Section 5. Definitions. In addition to words and terms defined elsewhere in this First Amendment to Indenture, capitalized words and terms used in this First Amendment to Indenture have the meanings given to such words and terms in **Section 1.01** of the Original Indenture.

Section 6. Section Headings. All section headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this First Amendment to Indenture.

Section 7. Applicable Law. This First Amendment to Indenture will be governed by and construed in accordance with the laws of the State of Missouri.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Trustee has caused this First Amendment to Indenture to be signed by its duly authorized officers, all as of the day and year first above written.

WELLS FARGO BANK, N.A.,
as Trustee

By: _____
Name: _____
Title: _____

(SEAL)

ATTEST:

Name: _____
Title: _____

SCHEDULE 1

LEGAL DESCRIPTION OF LEASED PROPERTY

The following described real estate situated in the County of St. Louis, State of Missouri, together with all improvements now or hereafter situated thereon:

PARCEL 1:

A tract of land being part of Lots 4 and 5 of the Subdivision of the West One Half of U.S. Survey 415 and part of Lot 6 of Thomas K. Humphrey's Estate in Section 9, Township 45 North - Range 4 East St. Louis County, Missouri and being more particularly described as:

Beginning at the Northeast corner of Lot 6 of Thomas K. Humphrey's Estate, at a point on the South line of U.S. Survey 415 and being the Northwest corner of U.S. Survey 2002, being also the Northeast corner of Fractional Sectional 9; thence South 00 degrees 25 minutes 07 seconds East 879.27 feet along West line of said U.S. Survey 2002 and the East line of said Fractional Section 9 to the Northwest corner of a 60 foot wide strip, on land conveyed to Richman by deed recorded in Book 6395 page 252 of the St. Louis County Records; thence South 89 degrees 31 minutes 34 seconds West 436.91 feet to a point; thence along a curve to the right whose radius point bears North 00 degrees 28 minutes 26 seconds West 545.00 feet from the last mentioned point, a distance of 856.43 feet to a point; thence North 00 degrees 26 minutes 14 seconds West 38.77 feet to a point; thence along a curve to the left whose radius point bears South 89 degrees 33 minutes 46 seconds West 704.37 feet from the last mentioned point, a distance of 292.83 feet to the West line of said Lot 6 of Thomas K. Humphrey's Estate; thence North 00 degrees 26 minutes 14 seconds West 222.18 feet along the said West line of Lot 6 and the Northerly prolongation thereof to a point; thence North 89 degrees 28 minutes 41 seconds East 1002.19 feet to the West line of Property conveyed to Chesterfield Village, Inc., by deed recorded in Book 6305 page 1627 of the St. Louis County Records; thence South 11 degrees 11 minutes 46 seconds East 216.16 feet along the said West line of Chesterfield Village, Inc., property to the point of beginning.

Excepting out the following 1.349 acre tract described as follows:

A tract of land being part of Lot 4 of the subdivision of the West part of U.S. Survey 415 and part of Lot 6 of "The Thomas K. Humphrey's Estate" in Section 9 and in U.S. Survey 415, Township 45 North - Range 4 East, City of Chesterfield, St. Louis County, Missouri and being more particularly described as follows:

Beginning at the Northeast corner of Parcel 1 of property described in deed to City of Chesterfield, Missouri as recorded in Book 11138 page 430 of the St. Louis County Records; thence Eastwardly along said North line, South 89 degrees 27 minutes 17 seconds East 489.21 feet to a point; thence leaving said North line, South 35 degrees 01 minutes 20 seconds West 72.94 feet to a point; thence along a curve to the left, whose radius point bears South 36 degrees 01 minutes 20 seconds West 200.00 feet from the last mentioned point, a distance of 170.63 feet to a point; thence along a curve to the left, whose radius point bears South 13 degrees 51 minutes 37 seconds East 175.00 feet from the last mentioned point, a distance of 274.89 feet to a point; thence South 13 degrees 51 minutes 34 seconds East 11.19 feet to a point; thence South 73 degrees 19 minutes 04 seconds West 140.26 feet to the Northeast line of Lydia Hill Drive, 60 feet wide, as dedicated in Plat Book 345 pages 305 and 306; thence Northwestwardly along said Northeast line along a curve to the left, whose radius point bears South 73 degrees 19 minutes 04

seconds West 704.37 feet to the West line of Lot 6 of "The Thomas K. Humphrey's Estate"; thence Northwardly along said West line of Lot 6, and its Northward prolongation North 00 degrees 36 minutes 53 seconds East 221.57 feet to the point of beginning and containing 1.349 acres according to a survey by Volz, Inc. during January 2007.

PARCEL 2:

A tract of land being part of Lot 4 of Thomas K. Humphrey's Estate in U.S. Survey 2002 and part of Lots 4 and 5 of the Subdivision of the West one half of U.S. Survey 415, Township 45 North - Range 4 East, St. Louis County, Missouri and being more particularly described as:

Beginning at the Southwest corner of Lot C-114 of "Chesterfield Village Area Phase One Plat Two" as recorded in Plat Book 166 page 84 of the St. Louis County Records, being a point on the North line of property conveyed to Elmer and Ellen Richman by deed recorded in Book 6395 page 252 of the St. Louis County Records; thence South 89 degrees 31 minutes 34 seconds West 184.61 feet along said North line of the Richman property to the West line of U.S. Survey 2002; thence North 00 degrees 25 minutes 07 seconds West 879.27 feet along said West line of U. S. Survey 2002 to the Northwest corner thereof, being also the Southeast corner of property conveyed to Ellen Richman, Susan Pittman and Mercantile Trust Company by deed recorded in Book 7744 page 1001 (Parcel 2) of the St. Louis County Records; thence North 11 degrees 11 minutes 46 seconds West 216.16 feet along the East line of the last mentioned property to the Northeast corner thereof; thence South 89 degrees 28 minutes 41 seconds West 318.91 feet along the North line of the last mentioned property to a point; thence North 18 degrees 56 minutes 48 seconds West 135.91 feet to a point; hence North 04 degrees 43 minutes 26 seconds East 103.26 feet to a point; thence North 06 degrees 27 minutes 57 seconds East 89.81 feet to the Southwest corner of "West County YMCA" a subdivision according to the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County Records; thence on an eastwardly direction along South line of said "West County YMCA" the following courses and distances: North 25 degrees 33 minutes 43 seconds East 107.25 feet, North 60 degrees 37 minutes 42 seconds East 46.49 feet, North 70 degrees 14 minutes 56 seconds East 61.51 feet, North 82 degrees 37 minutes 26 seconds East 70.78 feet, South 82 degrees 11 minutes 05 second~ East 101.75 feet, South 67 degrees 40 minutes 02 seconds East 152.19 feet South 75 degrees 10 minutes 12 seconds East 114.64 feet to the Northward prolongation of the West line of said lot C-114 of "Chesterfield Village Area Phase One Plat Two" thence South 00 degrees 23 minutes 56 seconds East 1456.00 feet along said Northward prolongation and said West line of lot C-114 to the point of beginning.

And adding to Parcel 2 the following two tracts:

LEGAL DESCRIPTION

A tract of land being part of U S Survey 415, Township 45 North – Range 4 East, St. Louis County, Missouri, and being more particularly described as follows:

Beginning at the Southwest corner of "YMCA," a subdivision according to the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County Records; thence Southwardly along the West line of property described in deed to Elmer and Ellen Richman recorded in Book

6556 page 1554 of the St Louis County Records the following courses and distances: South 07 degrees 32 minutes 02 seconds West 89.81 feet, South 05 degrees 47 minutes 31 seconds West 103.47 feet, South 17 degrees 52 minutes 43 seconds East 135.91 feet to the North line of Parcel 1 of property described in deed to the City of Chesterfield, Missouri recorded in Book 11138 page 430 of the St Louis County Records; thence Westwardly along said North line North 89 degrees 27 minutes 12 seconds West 7.83 feet to a point; thence leaving said North line North 38 degrees 41 minutes 24 seconds West 60.83 feet to a point; thence North 15 degrees 04 minutes 58 seconds West 105.90 feet to a point; thence North 27 degrees 07 minutes 53 seconds East 51.46 feet to a point; thence North 07 degrees 15 minutes 40 seconds East 77.54 feet to point; thence North 14 degrees 06 minutes 42 seconds East 61.12 feet to the West line of said "West County Y.M.C.A."; thence Southwardly along said West line South 28 degrees 45 minutes 39 seconds East 11.99 feet to the point of beginning and containing 0.153 acres according to survey by Volz, Inc. during December 2006.

LEGAL DESCRIPTION

A tract of land being part of Lot 4 of the Subdivision of the West part of U.S. Survey 415, Township 45 North – Range 4 East, City of Chesterfield, St. Louis County, Missouri, and being more particularly described as:

Beginning at the Northwestern corner of "YMCA," a subdivision according to the plat thereof recorded in Plat Book 283 page 37 of the St. Louis County records; thence Southwardly along the Western line of said "YMCA," South 28 degrees 45 minutes 39 seconds East, 428.57 feet to a point; thence South 14 degrees 06 minutes 42 seconds West, 61.12 feet to a point; thence South 07 degrees 15 minutes 40 seconds West, 77.54 feet to a point; thence South 27 degrees 07 minutes 53 seconds West, 51.46 feet to a point; thence South 15 degrees 04 minutes 58 seconds East, 105.90 feet to a point; thence South 38 degrees 41 minutes 24 seconds East, 60.83 feet to the North line of Parcel 1 of property described in deed to the City of Chesterfield, Missouri recorded in Book 11138 page 427 of the St. Louis County records; thence Westwardly along said North line North 89 degrees 27 minutes 12 seconds West, 186.70 feet to a point; thence leaving said North 30 degrees 21 minutes 45 seconds West, 99.53 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 59 degrees 38 minutes 14 seconds West 22.00 feet from the last mentioned point, a distance of 17.99 feet to a point; thence North 77 degrees 13 minutes 37 seconds West, 58.82 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears South 12 degrees 43 minutes 23 seconds East 23.71 feet from the last mentioned point, a distance of 20.22 feet to a point; thence North 28 degrees 21 minutes 55 seconds West, 9.15 feet to a point; thence Northeastwardly along a curve to the right whose radius point bears North 61 degrees 38 minutes 04 seconds East 19.76 feet from the last mentioned point, a distance of 21.78 feet to a point; thence North 34 degrees 47 minutes 06 seconds East, 29.78 feet to a point; thence Northeastwardly along a curve to the left whose radius point bears North 55 degrees 12 minutes 54 seconds West 36.53 feet from the last mentioned point, a distance of 36.71 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears North 67 degrees 12 minutes 04 seconds East 93.92 feet from the last mentioned point, a distance of 32.10 feet to a point; thence North 03 degrees 12 minutes 41 seconds West, 74.18 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 86 degrees 48 minutes 40 seconds West 25.54 feet from the last mentioned point, a distance of 14.41 feet to a point; thence Northwestwardly along a curve to the right whose radius point bears North 54 degrees 28 minutes 10 seconds East 118.75 feet from the last mentioned point, a distance of 51.11 feet to a point; thence Northwestwardly along a curve to the left whose radius point bears South 79 degrees 07 minutes 50 seconds West 228.44 feet from the last mentioned point, a distance of 184.46 feet to a point; thence Northwestwardly along a

curve to the right whose radius point bears North 32 degrees 51 minutes 50 seconds East 28.43 feet from the last mentioned point, a distance of 21.54 feet to a point; thence North 13 degrees 43 minutes 48 seconds West, 287.63 feet to a point; thence North 54 degrees 08 minutes 23 seconds East, 38.99 feet to a point; thence South 66 degrees 59 minutes 23 seconds East, 227.01 feet to a point; thence North 82 degrees 34 minutes 21 seconds East, 198.12 feet to a point on the Northern line of the "YMCA," as aforementioned; thence along said Northern line, Southwestwardly along a curve to the left whose radius point bears South 25 degrees 05 minutes 19 seconds East 775.00 feet from the last mentioned point, a distance of 52.49 feet to a point; thence South 61 degrees 01 minutes 51 seconds West, 103.30 feet to the point of beginning, containing 5.096 acres more or less according to a survey by Volz Incorporated during December 2006.

SETTLEMENT AND RELEASE AGREEMENT

THIS SETTLEMENT AND RELEASE AGREEMENT (the "Agreement") is made by and entered into among the City of Chesterfield, Missouri (hereinafter referred to as "City") and the Regions Bank, N.A. (hereinafter referred to as "Regions"). Collectively, City and Regions are hereinafter referred to as "the Parties."

Agreement is made by and entered into among the Parties for the following purposes and with reference to the following facts:

A. WHEREAS, from 2002-2005, Regions acquired various banks that were escrow holders under the terms of several Escrow Agreements between the City, various developers and various banks;

B. WHEREAS, City sued Regions for Breach of Contract, Breach of Fiduciary Duty, and Quantum Meruit in St. Louis County, Case No. 05CC00697 (hereinafter referred to as the "Action") in connection with the escrow agreements;

C. WHEREAS, City alleges it has suffered damage as a result Regions actions;

D. WHEREAS, Regions alleges that the it never held the escrow funds and it had certain other legal defenses to the City's claims;

E. WHEREAS, the Parties wish to settle this dispute without the burden, expense, and inconvenience of further litigation; and

AGREEMENT AND RELEASES

NOW THEREFORE, in consideration of the mutual promises, terms, obligations and undertakings set forth in this Agreement, and other good and valuable consideration, the sufficiency, adequacy, and receipt of which is acknowledged, the Parties agree as follows:

1. NO LIABILITY ADMITTED AND INADMISSABILITY. It is expressly understood and agreed that this Agreement is a compromise of disputed claims, that it is intended to avoid litigation expenses, and that the promises, releases, dismissals and other considerations made and given pursuant to this Agreement are not admissions of liability by any Party to any other Party, of any of the claims asserted against them in the Action, as each Party continues to deny the same. This Agreement and the compromise and settlement it embodies may not be presented as, or admissions into, evidence for any purpose in any legal proceedings other than this Action, except that the Agreement can be presented and admitted as evidence in any action to enforce the terms of this Agreement.

2. CITY'S RELEASE. City, in exchange for the total sum of seventy five thousand and 00/100 (\$75,000), the amount and sufficiency of which is hereby acknowledged, releases and discharges Regions of and from any and all actions, causes of action, claims or demands for damages, costs and attorney's fees, or any other thing whatsoever on account of, or in any way related to, any and all known and unknown damages that City may claim as a result of the escrow agreements as more fully described in the Action. This release and discharge expressly includes all claims for damages by City which may occur in the future and which are in any way or manner caused by or related to the escrow agreements and/or the claims that were made or could have been made in the Action, effective upon receipt of funds by City.

3. REGIONS'S RELEASE. Regions releases and discharges City from any claims that were made or could have been made in the Action, effective upon receipt of funds by City.

4. PAYMENT. In consideration of the full release and discharge of claims set forth above, the Regions hereby agrees only to pay seventy-five thousand dollars (\$75,000) in a lump sum by check issued payable to the City of Chesterfield, Missouri on or before May 18, 2007.

City and its counsel acknowledge and agree that this payment is all the money they will ever receive from Regions and any and all other persons, known or unknown, for any and all claims, causes of action or demands City has or may have had relating to or arising out of the escrow agreements and the claims that were made or could have been made in the Action.

5. PAYMENT OF CONSIDERATION AND STIPULATION OF DISMISSAL.

The Parties agree that, when this Agreement has been signed by all Parties and the payment terms of this Agreement have been satisfied, the Parties will direct their respective counsel to immediately execute and file a Stipulation for Dismissal with Prejudice of all claims in the Action, each Party to bear its own costs, disbursements and attorneys' fees.

6. MSD ESCROW

The Parties are aware that the Metropolitan Sewer District (MSD) may be holding certain escrow monies related to one or more of the subdivision set out above. The Parties agree to cooperate in their attempts to recover the escrow monies from MSD. In the event any monies are recovered they shall first be paid to the City to cover the City's cost in performing sewer work in a subdivision that has an MSD escrow and then the balance will be paid to Regions.

7. ENTIRE AGREEMENT. This Agreement is intended by the Parties as a final expression of their agreement and there are no promises, representations, warranties, agreements, understandings, or undertakings with respect to such subject matters other than those set forth or referred to herein.

8. SUCCESSORS AND ASSIGNS. This Agreement shall bind, and inure to the benefit of, the respective directors, officers, members, employees, former employees, agents, partners, representatives, attorneys (including attorneys who have represented City or Regions in the Action, or who have provided advice or counsel at any time regarding the Action or facts

underlying the action), committees, subcommittees, divisions, joint ventures, predecessors, successors, beneficiaries, grantees, vendees, transferees, assigns, heirs, executors, and administrators of each of the Parties. City further acknowledges and agrees that this Agreement inures to the benefit of Region's members, officers, directors, employees, former employees, agents, or any other person acting on behalf of Regions and that those persons have been released and discharged pursuant to paragraph 2 of this Agreement.

9. MODIFICATIONS. Neither this Agreement nor any terms set forth herein may be changed, waived, discharged, or terminated orally or in writing, except by a writing signed by the Parties, and the observance of any such term may be waived (either generally or in a particular instance either retroactively or prospectively) by a writing signed by the Parties against whom such waiver is to be asserted.

10. CONSTRUCTION. The language of all parts of this Agreement will in all cases be construed as a whole, according to its fair meaning, and not strictly for or against any of the Parties. As used in this Agreement, the singular or plural will be deemed to include the other whenever the context so indicates or requires.

11. AUTHORIZATION. Each of the Parties represent and warrant that (a) it is fully authorized to enter into this Agreement; (b) it has read and fully understands each of the provisions of this Agreement; (c) it has relied on the advice and representation of legal counsel of its own choosing with respect to the matters set forth herein; (d) it has signed the Agreement voluntarily, without any duress or undue influence on the part, or on behalf, of any party, and (e) the terms of this Agreement are contractual and not merely Recitals.

12. INDEPENDENT LEGAL ADVICE. Each of the Parties has received prior independent legal advice from legal counsel of its choice with respect to the advisability of

making the settlement and release provided for and with respect to the advisability of executing this Agreement. Each Party's attorneys have reviewed the Agreement.

13. IMPLEMENTATION OF AGREEMENT. Each Party agrees to perform all further acts and to execute and deliver all further documents reasonably necessary to or in furtherance of the intent and purposes of this Agreement without demand for further consideration.

14. SEVERABILITY. If any of the provisions of this Agreement, or the application thereof, shall for any reason or to any extent be construed by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement, and application of such provisions to other circumstances, shall remain in effect and be interpreted so as to best reasonably effect the intent of the Parties.

15. INVESTIGATION. Each of the Parties has read this Agreement carefully, knows and understands the contents of this Agreement, and has made such investigation of the facts pertaining to the settlement and this Agreement and of all matters pertaining to this Agreement as it deems necessary and desirable. Each Party expressly acknowledges that the other Parties may have knowledge of facts regarding the subject matter of this Agreement unknown to it and further acknowledges that such Parties have no duty to make any disclosure regarding such facts notwithstanding the existence of any actual or arguably fiduciary or other duty imposed by law or otherwise.

16. NON-ASSIGNMENT OF CLAIMS. Each Party represents and warrants that it has not assigned to any third party any of the claims, which are intended to be released and discharged by this Agreement. Each Party represents and warrants that it is not aware of any third party who might assert claims or some interest in any of the claims intended to be released

and discharged under this agreement, including any claims, liens, expenses or causes of action which have or may have resulted from the claims referred to in the Action. Except as expressly provided herein, nothing in this Agreement is intended to or shall be construed to give any person, other than the Parties and their respective successors and permitted assigns, any legal or equitable right, remedy, or claim under or in respect to this Agreement or any provisions contained herein; this Agreement and any conditions and provisions hereof being and intended to be for the sole and exclusive benefit of the Parties, and their respective successors and permitted assigns, and for the benefit of no other person.

17. NO RELIANCE ON REPRESENTATIONS. The Parties represent and acknowledge that in executing this Agreement, except as specifically set forth in this Agreement, they do not rely and have not relied upon any representation or statement made by another Party or said other Party's officers, directors, employees, agents, representatives or attorneys, with regard to the subject matter, basis or effect of this Agreement.

18. NOTICE. Any notice required pursuant to this Agreement shall be sent certified mail, return receipt requested:

To City: Mr. Michael G. Herring
City Administrator
City of Chesterfield
690 Chesterfield Parkway West
Chesterfield, Missouri 63017

and

Robert M. Heggie
Stewart, Mittleman, Heggie and Henry, LLC
222 South Central Avenue, Suite 501
St. Louis, Missouri 63105

To Regions:

and

Mr. Nelson Mitten
Riezman Berger, P.C.
7700 Bonhomme Ave., 7th Floor
St. Louis, Missouri 63122

19. GOVERNING LAW AND VENUE. This Agreement is entered into and shall be governed, construed, and interpreted in accordance with the substantive and procedural laws and rules of the State of Missouri, regardless of that State's conflict of law rules. In addition, any action brought to enforce the provisions of this Agreement shall be commenced, prosecuted, and defended exclusively in the state or federal courts of the State of Missouri.

20. COUNTERPARTS. This Agreement may be executed in two or more counterparts, transmitted by facsimile or otherwise, each of which will be deemed an original, and all of which together will constitute a single instrument.

21. ACTION AT LAW OR IN EQUITY. If any action of law or equity is brought to enforce the terms of the Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees, costs, and expenses from the other Party, in addition to any other relief to which such prevailing party may be entitled.

22. KNOWING AND VOLUNTARY SIGNATURES. The undersigned further state that they have carefully read the foregoing Agreement, know the contents of the foregoing Agreement, and sign the same as their own free act.

23. HEADINGS. The section titles, captions, and headings contained in this Agreement are inserted only as a matter of convenience and for reference, and shall in no way be construed to define, limit, or extend the scope of this Agreement or the effect of any of its provisions.

24. RECITALS. The Recitals set forth at the beginning of this Agreement shall not be admissible to prove the truth of the matters asserted therein in any action or proceeding involving any of the Parties (other than an action or proceeding brought to enforce the terms of this Agreement), nor do any of the Parties intend such Recitals to constitute admissions of fact by any of them.

25. CUSTODY OF ORIGINAL SIGNATURE PAGES. The Parties shall each maintain an original of this Agreement. In the event an original of this Agreement cannot be located or produced for any reason, a legible photocopy thereof shall be acceptable for all intents and purposes.

The Parties have executed this Agreement as of the date set forth opposite the respective signatures below.

Dated: _____, 2007.

Michael G. Herring, City Administrator

Robert M. Heggie, Attorney for City

Regions Bank

Nelson Mitten, Attorney for Regions