

**RESOLUTON NO. 2015-334**

**A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AGREEMENTS RELATED TO THE UPPER WEST END PARK COMMUNITY IMPROVEMENT DISTRICT, (UWPCID) INCLUDING AN INTERGOVERNMENTAL AGREEMENT WITH THE UWPCID, A BANKING AGREEMENT WITH TRIAD BANK AND A PAVING AGREEMENT WITH LERITZ CONTRACTING INC.**

**WHEREAS**, the Frontenac Board of Aldermen adopted Ordinance No, 2014-1737 on September 10, 2014 approving the creation of the Upper West End Park Community Improvement District, (UWPCID), and

**WHEREAS**, State Law allows for a city to provide services on behalf of a Community Improvement District, and

**WHEREAS**, the approved petition to create the UWPCID provides for property owners to pay a one-time assessment or for the St. Louis County Assessor to collect an annual payment from all property located in the district.

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF FRONTENAC, ST. LOUIS COUNTY, MISSOURI AS FOLLOWS:**

**SECTION ONE:**

The Board of Aldermen authorizes the Mayor to enter into an Intergovernmental agreement between the city of Frontenac and the UWPCID in substantial form as Exhibit A attached to allow the city to collect and dispense CID revenues from the property owners in the district and enter into contracts on behalf of the CID with their approval.


**SECTION TWO:**

The Board of Aldermen authorizes the Mayor on behalf of the City of Frontenac to enter into a banking agreement with the UWPCID and Triad Bank in substantial form as Exhibit B attached to provide funding for the UWPCID improvements and expenses and disbursement of funds paid by the property owners of the UWPCID.

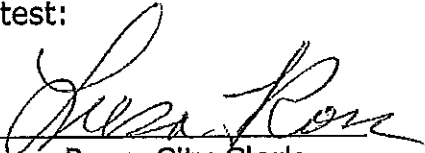
**SECTION THREE:**

The Board of Aldermen authorizes the Mayor on behalf of the City of Frontenac to enter into a paving contract with Leritz Contractors, Inc. attached in substantial form as Exhibit C attached for the benefit of the UWEPCID to be paid with funds provided by the UWEPCID.

**ADOPTED BY THE BOARD OF ALDERMEN OF THE CITY OF FRONTENAC, MISSOURI, THIS 16<sup>TH</sup> DAY OF JUNE 2015.**

  
\_\_\_\_\_  
Presiding Officer.

Attest:

  
\_\_\_\_\_  
Leesa Ross, City Clerk

## Exhibit A

### INTERGOVERNMENTAL COOPERATION AGREEMENT

**THIS INTERGOVERNMENTAL COOPERATION AGREEMENT** (the "Agreement") is made and entered into as of the 16th day of JUNE, 2015, by and between the City of Frontenac, Missouri (the "City"), and the Upper West End Park Community Improvement District (the "District"), a political subdivision of the State of Missouri.

#### RECITALS:

1. The District is a political subdivision of the State of Missouri, created and existing under the Community Improvement District Act, Sections 67.1401 et seq. of the Revised Statutes of Missouri, as amended (the "CID Act"), for the purpose of planning, designing, constructing, and financing road improvements (the "Project") to serve the District and imposing certain assessments to pay the costs of the Project; and
2. The District was formed pursuant to the CID Act following the submission of a petition (the "Petition") to the Board of Aldermen of the City of Frontenac and enactment of an Ordinance establishing the District (the "CID Ordinance"); and
3. The City of Frontenac is a fourth-class city and political subdivision of the State of Missouri; and
4. Subject to and in accordance with the CID Act, the Petition and the CID Ordinance, the District intends to impose assessments (the "CID Assessment") on property within the District; and
5. The City and the District are authorized by law to enter into contracts to cooperate in public projects such as the Project contemplated by the District; and
6. Furthermore, the District and the City are authorized to enter into a contract to provide for the City's receipt of the CID Assessment and deposit of all proceeds of the CID Assessment into a special trust account to be used to fund the costs of the Project, to pay District Administrative Costs (as defined herein) and to fund the payment of principal of and interest on CID Obligations (as defined herein); and
8. The parties to this Agreement desire to provide a mechanism for the collection of the CID Assessment, the use of the proceeds of the CID Assessment, as provided herein, and for certain administrative aspects of the District.

**NOW, THEREFORE**, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

#### 1. DEFINITIONS

**1.1 Definitions of Words and Terms.** The words and terms as used in this Agreement shall have the following meanings. All capitalized terms used in this Agreement that are not otherwise defined herein have the meanings given to them in the CID Ordinance.

**“Agreement”** means this Intergovernmental Cooperation Agreement, as from time to time amended in accordance with the terms hereof.

**“Board of Directors”** means the Board of Directors of the Upper West End Park Community Improvement District.

**“Business Day”** means any day other than a Saturday, Sunday or any other day on which banking institutions in St. Louis, Missouri, are required or authorized by law to close.

**“CID Obligations”** means any bonds, notes or other obligations issued by the City or the District to pay Project Costs and District Administrative Costs pursuant to the Act.

**“CID Revenues”** means the proceeds of the CID Assessment deposited into the Assessment Fund, in accordance with the CID Act. CID Revenues do not include any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or any sum received by the District that is the subject of a suit or other claim communicated to the District, which suit or claim challenges the collection of such sum.

**“CID Assessment”** means the Assessment authorized by the CID Act and imposed by the District in accordance with the CID Petition and the Ordinance.

**“City”** means the City of Frontenac, Missouri, and its successors and assigns.

**“District”** means the Upper West End Park Community Improvement District and its successors and assigns, which was established as a political subdivision of the State of Missouri pursuant to the CID Act, the Petition and the CID Ordinance.

**“District Administrative Costs”** means overhead expenses of the District for administration, supervision and inspection with respect to the Project and as allowable by the CID Act.

**“Project”** means the projects described the CID Petition and the CID Ordinance.

**“Project Costs”** means all costs necessary or incidental to plan, acquire, finance, develop, design and construct the Project, regardless of whether such costs were incurred because of the work of City personnel or by third parties, including without limitation: (a) costs of all estimates, studies, surveys, plans, drawings, reports, tests, specifications and other preliminary investigations; (b) all professional service costs, including without limitation architectural, engineering, legal, financial, planning, design or special services incurred; (c) bidding expenses; (d) costs of the clearing and grading of land, site preparation, and erosion and storm water control; and (e) costs of construction and related improvements or infrastructure.

**“Assessment Fund”** means a special trust fund established pursuant to Section 3.1 hereof to be designated the “Upper West End Park Community Improvement District Assessment Fund,” into which the CID Revenues will be deposited.

## **2. OBLIGATIONS OF THE PARTIES AND REPRESENTATIONS**

**2.1 Obligations of the City.** The City hereby agrees to:

- A. perform the services set forth in Section 4 of this Agreement including:
  - (i) advise the District regarding the plans and specifications for the Project and prospective contractors, project costs, and changes in the work; and
  - (ii) oversee and inspect the work and advise the District upon completion of the Project;
- B. receive CID Revenue from St. Louis County and administer the CID Revenues as provided in Section 3 of this Agreement;
- C. in conjunction with the District, issue CID Obligations to fund the project, subject to the imposition of sufficient assessments by the District to pay such assessments; and
- C. subject to reimbursement from CID Revenues and subject to the City's rights set forth in Section 5 of this Agreement, make such revenue available to the Board of Directors and advise the Board concerning payments to all parties for all Project Costs upon determination that each such cost is a legitimate cost related to the Project as defined by the Petition and the Ordinance and that each such cost is consistent with the provisions of the CID Act.

**2.2 Obligations of the District.** The District hereby agrees to:

- A. ensure the levy, implementation and collection of the CID Assessment or provide another revenue source to satisfy the financial obligations set forth in this Agreement;
- B. review and approve the plans and specifications for the Project;
- C. make appropriation for Project Costs before bidding;
- D. select a contractor to perform the work;
- E. make appropriation for and pay all CID Obligations from CID funds; and
- F. make the following reimbursements or payments to the City:
  - (i) reimbursement for the City's fees and expenses relating to the establishment of the District reimbursable pursuant to the CID Act;

(ii) for all third party costs incurred by the City and relating to the collection, administration and enforcement relating to the CID Assessment; the construction of the Project; and issuance or payment of the CID Obligations.

**2.3 Representations by the City.** The City makes the following representations as the basis for the undertakings on its part herein contained. (The term "City Officials" as used in this section shall mean the Mayor, City Administrator or members of the Board of Aldermen):

(a) The City is a fourth class city, duly organized and existing under the constitution and laws of the State of Missouri.

(b) The City has lawful power and authority to enter into this Agreement 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 Agreement, acting by and through its duly authorized officers.

(c) To the knowledge of the City Officials, the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Agreement by the City will not 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 restriction or any agreement or instrument to which the City is a party.

(d) To the knowledge of the City Officials, no official or employee of the City has any significant or conflicting interest, financial or otherwise, in the Project or in the transactions contemplated hereby.

(e) To the knowledge of the City Officials, there is no litigation or proceeding pending or threatened against the City affecting the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

**2.4 Representations by the District.** The District makes the following representations as the basis for the undertakings on its part herein contained:

(a) The District is a political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the CID Act.

(b) The District has lawful power and authority to enter into this Agreement and to carry out its obligations hereunder. By proper action of its Board of Directors, the District has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

(c) To the knowledge of the District, the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the

performance of or compliance with the terms and conditions of this Agreement by the District will not 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 restriction or any agreement or instrument to which the District is a party or by which it or any of its property is bound, or any order, rule or regulation applicable to the District or any of its property of any court or governmental body, 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 District under the terms of any instrument or agreement to which the District is a party.

(d) To the knowledge of the District, there is no litigation or proceeding pending or threatened against the District affecting the right of the District to execute or deliver this Agreement or the ability of the District to comply with its obligations under this Agreement.

### **3. CID ASSESSMENT / COLLECTION AND ADMINISTRATION**

**3.1 Collection of CID Assessment.** The City agrees to perform for the District all functions provided herein relating to the administration, collection and enforcement of the CID Assessment or to provide for the performance of such functions as provided herein. The City may contract with other entities or firms to perform the enforcement responsibilities. The CID Assessment shall be collected and reported substantially in the manner as the City collects and reports other revenue. Upon collection and receipt of the CID Assessment, the City shall deposit all CID Revenues into a special trust account established by the District in the custody of the City called the "Upper West End Park Community Improvement District Assessment Fund" (the "Assessment Fund").

Moneys in the Assessment Fund shall not be deemed to be City funds and shall not be commingled with any funds of the City. The District's Board of Directors may, in its sole discretion, direct the City to invest any or all of the moneys deposited into the Assessment Fund in accordance with applicable laws relating to investment of District funds. If the District's Board of Directors fails to provide investment instructions, such moneys shall remain uninvested. All interest earned upon the balance in the Assessment Fund, if any, shall be credited to the Assessment Fund.

The District shall cooperate fully with the City and St. Louis County with respect to imposition and collection of the Assessment.

The City shall have no affirmative obligation to discover, investigate or ascertain the accuracy of the CID Assessment Return or to determine whether the Assessment was calculated correctly.

### **3.2. Intentionally Deleted.**

**3.3 Access to Assessment Records.** The City shall keep accurate records of the amount of CID Revenues on deposit in the Assessment Fund. Such records shall be open to the

inspection of officers of the District and the general public, subject to the same policies and procedures for the dissemination of records of the City. If any records pertaining to the CID Assessment are governed by Section 32.057 of the Revised Statutes of Missouri, as amended, the City Finance Director shall provide such records to the District's Chairman upon receipt of a written request that conforms to Section 32.057.2(e) of the Revised Statutes of Missouri, as amended, and only to the extent necessary to assist in collection of the CID Assessment.

**3.4 Collection and Enforcement Expense.** The District shall pay all fees imposed by St. Louis County for the initial collection or enforcement of the CID Assessment. The District hereby agrees that the County may deduct its fees directly from the CID Revenues immediately upon collection and prior to disbursement to the City. The City shall be entitled to collect interest on all delinquent assessments; such interest shall be at a rate of ½% over the interest rate imposed by Triad Bank and reflected in the Loan Agreement at such time that collection of the delinquent assessments is achieved. Such amount shall be deducted from CID Revenues immediately following deposit of such revenues into Assessment Fund and immediately transferred to the City. Such amount shall be in addition to the Administration Fee and other fees and costs due to the City pursuant to this Agreement or the CID Act.

**3.5 Application of CID Revenues.** The City shall, subject to the appropriation of funds by the District's Board of Directors, use the CID Revenues on deposit in the Assessment Fund to pay CID Obligations; provided, however, that a minimum balance (as required by the applicable financial institution) shall be kept in the Assessment Fund in order to keep the account open and active.

**3.6 Cooperation in Determining CID Revenues.** The District agrees to cooperate and take all reasonable actions necessary to cause the CID Revenues to be paid into the Assessment Fund, including the District's cooperation and actions necessary for the enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement.

**3.7 Repeal of CID Assessment.** Upon determination by the District that the costs of the Project, including Project Costs, District Administrative Costs, less any monies due the City hereunder and the Collection Fee have been paid in full or that sufficient funds are on deposit in the Assessment Fund to pay such amounts in full, the District shall notify the City, in writing, of its intent to implement the procedures in the CID Act for repeal of the CID Assessment; such written notice shall be provided to the City at least six months prior to implementing the procedures for the repeal of the CID Assessment. The District shall implement the procedures in the CID Act for repeal of the CID Assessment and abolishment of the District; provided, however, that the District shall not implement the procedures for repeal of the CID Assessment and abolishment of the District if the District, with the prior written consent of the City, has approved another Project pursuant to the CID Act.

Upon the expiration or notice of repeal of the CID Assessment and at the direction of the District's Board of Directors, the City shall retain any remaining money in the Assessment Fund until such time as the District is abolished and the District's Board of Directors has provided for the transfer of such money in a manner permitted by the CID Act.



#### 4. **DESIGN, CONSTRUCTION AND APPROVAL OF THE PROJECT**

**4.1 Designation and Design of the Project.** The District and the City hereby agree that the District was created solely for the purpose of providing revenues to fund the construction and implementation of the Project and District Administrative Costs.

Construction plans and all construction practices and procedures with respect to the Improvements shall be in conformity with all applicable state and local laws, ordinances and regulations, including, but not limited to, any performance, labor and material payment bonds required for the Project. The District agrees to cooperate with the City and to expeditiously process and timely consider all documents and submittals.

After the proposed plans and specifications for the elements of the Project have been completed, the District Board of Directors shall have final approval of the plans and specifications; the City will work with the District and advise the District as necessary with regard to the plans and specifications. The District shall approve any major modification of such plans or specifications. Minor modifications (which do not exceed \$5,000 in cost or substantially change the scope of the Project) may be approved by the City's Director of Public Works. No construction shall commence until the City has issued appropriate permits necessary to implement and complete the same pursuant to the City's normal permitting process and until any other necessary governmental permits have been obtained.

**4.2 District's Obligation to Appropriate Funds.** No construction shall commence until the District Board of Directors has appropriated the necessary funding to pay the Project Costs as outlined in the budgets, cost estimates, financial projections, statements, information and reports relating to the Project. The District shall appropriate funds to pay all other CID Obligations and financial obligations described in this Agreement.

**4.3 Acquisition of Easements.** The parties believe that there will be no cost or expense associated with the acquisition of permanent easements or temporary construction easements. However, in the event that other easements are necessary for the Project or in the event that compensation must be paid to property owners for acquisition of easements, the District shall be responsible for the payment of all such costs.

**4.4 Competitive Bids / Compliance with Laws.** The District shall comply with the Prevailing Wage Act of Missouri. The District shall comply with the performance and payment bond requirements of Section 107.170 R.S.Mo. The District shall comply with all other labor provisions applicable to public construction projects.

The District shall select the contractor for the Project. The District shall be responsible for entering into an appropriate contract with the successful bidder for the Project. The City shall not be a party to the contract.

**4.5 Construction of the Project.** The Contractor shall apply for and obtain, on the District's behalf, all permits and approvals required by any governmental entity for the Project.

The District shall cooperate with the City in order to timely obtain all required permits and approvals. All costs and fees associated with such permits and approvals shall be considered Project Costs.

The District shall cause the Project to be constructed in a good and workmanlike manner. All portions of the Project shall conform to the plans and specifications and in accordance with all governmentally-issued permits.

**4.6 Construction Management and Inspection.** The District hereby selects and designates City, and City agrees, to act as Construction Manager for the Project. City may retain one or more firms of engineers or other advisors to assist City in its duties as Construction Manager hereunder. The extent of the Project management and inspection of the work associated with the Project shall be in the sole discretion of the City as Construction Manager. The City agrees to provide status or progress reports to the District through the Board's appointed liaison and agrees to timely respond to inquiries from the Board's liaison concerning the Project.

**4.7 Regulation of Project.** All laws of Missouri and ordinances of the City of Frontenac relating to maintaining, signing, damaging and obstructing of streets or roadways shall apply to Project of the District. The District shall have no police powers or authority with respect to such streets, roads or improvements.

## **5. FUNDING OF THE PROJECT; IMPOSITIONS**

**5.1 Initial Funding of Project Costs.** The District, by itself or in conjunction with the City, shall issue CID Obligations as necessary to fund the Project. The City shall not have any responsibility with respect to funding any part of the Project.

**5.2 Repayment of CID Obligations and Reimbursement of Costs.** CID Obligations shall be the exclusive responsibility of the District payable solely out of District funds and property as provided in the CID Act and shall not constitute a debt or liability of the State of Missouri, the City of Frontenac or any other agency or political subdivision of the State. Neither the District nor the City shall be obligated to pay the CID Obligations with any funds other than those specifically pledged to repayment of the CID Obligations.

**5.3 Issuance of Notes and Bonds.** Pursuant to the CID Act, the District, by itself or in conjunction with the City, may issue Notes and/or Bonds from time to time to provide financing to fund construction costs incurred in connection with the Project. If the District elects to issue Notes or Bonds, all proceeds shall be deposited into the separate account established for the District and shall be used to pay all costs incurred by it in connection with the Project and all CID Obligations.

## 6. DEFAULTS AND REMEDIES

**6.1 Remedies on Default.** Unless performance is waived, in writing, by the party for whose benefit a condition or obligation is intended, if any party to this Agreement fails to satisfy its obligations under this Agreement, the non-defaulting party may, then or at any time thereafter, and while such default continues, take any one or more of the following actions:

(a) by mandamus or other suit, action or proceedings at law or in equity, to enforce its rights against the defaulting party and their officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Agreement; or

(b) take any other action at law or in equity to enforce this Agreement.

**6.2 Rights and Remedies Cumulative.** The rights and remedies reserved by the City and the District hereunder and those provided by law 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 District 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 Agreement, notwithstanding availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity.

**6.3 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.

## 7. MISCELLANEOUS PROVISIONS

**7.1 Notices.** All notices or other communications required or desired to be given hereunder shall be in writing and shall be deemed duly given when mailed by first class, registered or certified mail, postage prepaid, addressed as follows:

(a) To the City:

City of Frontenac, Missouri  
10555 Clayton Road  
Frontenac, Missouri 63131  
Attn: City Administrator

(b) To the District:

Upper West End Park Community Improvement District  
c/o

All notices given by first class, certified or registered mail as aforesaid shall be deemed duly given as of the third Business Day after they are so mailed. The City and the District may from time to time designate, by notice given hereunder to the other such parties, another address to which subsequent notices or other communications shall be sent.

**7.2 Immunity of Officers, Employees Directors and Agents of the City and the District.** No recourse shall be had for the payment of the principal of or premium or interest on any CID Obligations or for any claim based thereon or upon any representation, obligation, covenant or agreement in this Agreement contained against any past, present or future officer, employee, director or agent of the City or the District, or, respectively, of any successor public or private corporation thereto, as such, either directly or through the City or the District, or respectively, any successor public or private corporation thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, employees, directors or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement.

**7.3 Indemnification of City.** The District shall indemnify, protect and hold harmless City from and against the loss, cost, claims, demands, damage and/or expense arising out of any demand, claim, suit or judgment for damages to property and injury to or death of persons including the officers, agents and employees of either party herein, which may arise out of or relate to the design and construction of the Project.

**7.4 Amendments.** This Agreement may be amended in writing from time to time by the mutual agreement of the Board of Directors of the District and the Board of Aldermen.

**7.5 Assignment.** This Agreement may be assigned by the District or the City only with the prior written consent of the non-assigning party. However, the City may assign the duties related to the enforcement of the CID Assessment to third parties without any further consent.

**7.6 Duties of City.** The City undertakes to perform such duties and only such duties as are specifically set forth in this Agreement, and no implied covenants or obligations shall be read into this Agreement against the City.

(1) In the absence of bad faith or willful misconduct on its part, the City may conclusively rely upon certificates or opinions furnished to the City by the District and conforming to the requirements of this Agreement.

(2) The City shall not be liable for any error of judgment made in good faith by an authorized officer of the City.

(3) The City shall not be liable with respect to any action taken or omitted to be taken by it in accordance with the direction of the District.

(4) No provision of this Agreement shall require the City 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, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it by the District or a third party acceptable to the City.

**7.7 Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri. In interpreting this Agreement, the provisions of the CID Act shall prevail over any conflicting provisions of other Missouri laws.

**7.8 Effective Date; Termination Date.** This Agreement shall be in effect from and after its execution by all of the parties hereto and shall remain in effect until the CID Obligations are paid or their payment has been provided for.

**7.9 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.

EXHIBIT "B"

### DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$167,000.00	06-12-2015	06-12-2020	19935-0005			AML	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "\*\*\*\*" has been omitted due to text length limitations.

**Borrower:** UPPER WEST END PARK COMMUNITY  
IMPROVEMENT DISTRICT  
CITY OF FRONTENAC  
10555 CLAYTON RD.  
FRONTENAC, MO 63131

**Lender:** TRIAD BANK  
MAIN BRANCH  
10375 CLAYTON RD.  
ST. LOUIS, MO 63131

**LOAN TYPE.** This is a Fixed Rate (4.500%) Nondisclosable Loan to an Unincorporated Association and a Government Entity for \$167,000.00 due on June 12, 2020.

**PRIMARY PURPOSE OF LOAN.** The primary purpose of this loan is for:

- Personal, Family, or Household Purposes or Personal Investment.
- Business (Including Real Estate Investment).

**SPECIFIC PURPOSE.** The specific purpose of this loan is: PROVIDE IMPROVEMENT FUNDS FOR CID.

**DISBURSEMENT INSTRUCTIONS.** Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$167,000.00 as follows:

Amount paid to others on Borrower's behalf: \$167,000.00  
\$167,000.00 to FUNDS TO CONTRACTOR

Note Principal: \$167,000.00

**FINANCIAL CONDITION.** BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED JUNE 12, 2015.

**BORROWER:**

UPPER WEST END PARK COMMUNITY IMPROVEMENT DISTRICT

By: SHAWN BRINKER, CHAIRMAN of UPPER WEST  
END PARK COMMUNITY IMPROVEMENT DISTRICT

CITY OF FRONTENAC

By: KEITH KRIEG, MAYOR of CITY OF FRONTENAC