

**AN ORDINANCE APPROVING A PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT FOR THE BENEFIT OF CAMERON SENIOR PATIO HOMES LP, A MISSOURI LIMITED PARTNERSHIP; AUTHORIZING THE CITY OF CAMERON, MISSOURI TO ISSUE ITS TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,675,000 TO FINANCE THE COSTS OF SUCH PROJECT; AUTHORIZING AND APPROVING CERTAIN DOCUMENTS; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE BONDS**

**WHEREAS**, the City of Cameron, Missouri (the “**City**”), is authorized under the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the “**Act**”), to purchase, construct, extend and improve certain projects (as defined in the Act) for the purposes set forth in the Act and to issue industrial development revenue bonds for the purposes of providing funds to pay a portion of the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable; and

**WHEREAS**, the City, in accordance with Section 100.050 of the Act, has prepared a Plan for an Industrial Development Project (the “**Plan**”) for Cameron Senior Patio Homes LP, a Missouri limited partnership (the “**Company**”), with respect to a project consisting of the acquisition of certain real property located within the City and the construction of 17 duplexes, consisting of 34 apartment units, and one community building, to provide low and moderate income veterans housing for the benefit of the Company (collectively, the “**Project**”); and

**WHEREAS**, notice of such Project was given to the taxing jurisdictions in accordance with Section 100.059.1 of the Act, and the City now desires to approve the Plan; and

**WHEREAS**, the City desires to finance the costs of the Project out of the proceeds of a series of industrial development revenue bonds to be issued under the Act; and

**WHEREAS**, the City has and does hereby find and determine that it is desirable for the economic development of the City and within the public purposes of the Act that the City approve the Plan and proceed with the issuance of said bonds for the purpose described above; and

**WHEREAS**, the City further finds and determines that it is necessary and desirable in connection with the Project and the issuance of the bonds that the City enter into certain documents and that the City take certain other actions and approve the execution of certain other documents as herein provided.

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

Section 1.     **Promotion of Economic Development.** The City Council hereby finds and determines that the Project will promote the economic welfare and the development of the City, and the issuance of the bonds by the City to pay the costs of the Project will be in furtherance of the public purposes set forth in the Act.

Section 2.     **Approval of Plan.** The City Council hereby approves the Plan, attached hereto as **Exhibit A**, in accordance with Section 100.050 of the Act.

Section 3.     **Authorization and Sale of the Bonds.** The City is hereby authorized to issue and sell its Taxable Industrial Development Revenue Bonds (Cameron Senior Patio Homes Project), Series 2019, in an aggregate principal amount of not to exceed \$3,675,000 (the “**Bonds**”), for the purpose of providing funds to pay the costs of the Project. The Bonds shall be issued and secured pursuant to the herein authorized Indenture and shall bear such date, shall mature at such time, shall be in such denominations, shall bear interest at such rate (not to exceed 8.00%), shall be in such form, shall be subject to redemption, shall have such other terms and provisions, shall be issued, executed and delivered in such manner and shall be subject to such provisions, covenants and agreements as are specified in the Indenture upon the execution thereof, and the signatures of the officers of the City executing the Indenture shall constitute conclusive evidence of their approval and the City’s approval thereof. The sale of the Bonds to the Company at private sale pursuant to the provisions of Section 108.170 of the Revised Statutes of Missouri, as amended, at the interest rate and upon the terms set forth in the Indenture is hereby approved.

Section 4.     **Limited Obligations.** The Bonds and the interest thereon shall be limited obligations of the City payable solely out of the payments, revenues and receipts derived by the City from the herein authorized Lease Agreement, and such payments, revenues and receipts shall be pledged and assigned to the Trustee as security for the payment of the Bonds as provided in the Indenture. The Bonds and the interest thereon shall not be deemed to constitute a debt or liability of the City within the meaning of any constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the City. The issuance of the Bonds shall not, directly, indirectly or contingently, obligate the City to levy any form of taxation therefor or to make any appropriation for their payment.

Section 5.     **Approval and Authorization of Documents.** The following documents (the “**City Documents**”) are hereby approved in substantially the forms presented to the City Council at this meeting (copies of which documents shall be filed in the records of the City), and the City is hereby authorized to execute and deliver the City Documents with such changes therein as shall be approved by the officials of the City executing such documents, such officials’ signatures thereon being conclusive evidence of their approval thereof:

- (a) Trust Indenture dated as of the date set forth therein (the “**Indenture**”), between the City and BOKF, N.A., as trustee (the “**Trustee**”), pursuant to which the Bonds shall be issued and the City shall pledge and assign the payments, revenues and receipts received pursuant to the Lease Agreement to the Trustee for the benefit and

security of the owners of the Bonds upon the terms and conditions as set forth in the Indenture;

(b) Lease Agreement dated as of the date set forth therein (the “**Lease Agreement**”), between the City and the Company, under which the City will (i) provide funds for the acquisition, construction and improvement of the Project, and (ii) lease the Project to the Company pursuant to the terms and conditions set forth in the Lease Agreement, in consideration of rental payments by the Company which will be sufficient to pay the principal of, premium, if any, and interest on the Bonds; and

(c) Bond Purchase Agreement dated the date set forth therein, between the City and the Company or other party named therein, pursuant to which the Company or other party named therein will agree to purchase the Bonds.

**Section 6. Sales Tax Exemption Certificate.** On or after the issue date of the Bonds, the City Manager is hereby authorized to execute and furnish to the Company a sales tax exemption certificate for materials purchased for use in the construction of the Project, in accordance with Section 144.062 of the Revised Statutes of Missouri, as amended.

**Section 7. Execution of Documents.** The Mayor is hereby authorized and directed to execute the Bonds and to deliver the Bonds to the Trustee for authentication for and on behalf of, and as the act and deed of, the City in the manner provided in the Indenture. The Mayor is hereby authorized and directed to execute the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City, including the acceptance of a deed from the Company, as grantor, to the City, as grantee, conveying the real property upon which the Project is to be constructed. The City Clerk is hereby authorized and directed to attest to and affix the seal of the City to the Bonds and the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

**Section 8. Further Authority.** The City shall, and the Mayor, City Clerk, City Manager, legal counsel and other officials and employees of the City, as required or otherwise necessary, are hereby authorized and directed to take such further action, and execute such other documents, as may be deemed necessary or desirable to carry out and comply with the intent of this Ordinance, and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents.

**Section 9. Severability.** The sections, paragraphs, sentences, clauses and phrases of this Ordinance shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining portions of this Ordinance are valid, unless the court finds the valid portions of this Ordinance are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the City has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 10. **Governing Law.** This Ordinance shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 11. **Effective Date.** This Ordinance shall be in full force and effect from and after it is adoption by the City Council and approval by the Mayor, according to law.

Read two times passed and approved by the City Council for the City of Cameron, Missouri, this 22<sup>nd</sup> day of April, 2019.

**APPROVED:**

\_\_\_\_\_  
Mayor Darlene Breckenridge

**ATTEST:**

\_\_\_\_\_  
City Clerk Shellie J. Blades

**EXHIBIT A**  
**TO ORDINANCE NO. \_\_\_\_**

Plan for an Industrial Development Project  
for *Cameron Senior Patio Homes LP*