



AGENDA

Clinton City Council Regular Meeting
City Hall • 105 E. Ohio Street, Clinton, MO 64735
Tuesday, December 2, 2025 • 6:00pm

1. **Call to Order**
2. **Roll Call**
3. **Pledge of Allegiance**
4. **Approval of Minutes:**
 - a. Approval or correction of the minutes of the City Council Meeting of November 18, 2025.
5. **Personal Appearances:**
6. **Reports:**
 - a. Tourism Commission - Budget Report (Report to come on Monday)
7. **Second Reading of Previously Read Bills:**
 - a. Industrial Development Project Revenue Bonds

Bill No. 2025-14 - An Ordinance approving a Plan for an Industrial Development Project; authorizing the issuance of Taxable Industrial Development Revenue Bonds in a maximum aggregate principal amount of not to exceed \$29,100,00; and authorizing certain documents and actions in connection therewith.
8. **Committee Reports:**
 - a. **Public Works Committee Report:**
 1. Park & Rec:
 - a. Aquatic Center Updates:
 - Boilers: Both boilers are installed and working well. Lap and rec pool temps are within proper range; therapy pool a little high, but being monitored. Air temp on the high side; controller is being evaluated.
 - Roof: Has been completed. Redhammer is completing the repairs to the concrete and EIFS. John McClendon will evaluate repairs.
 - Concrete: Will be early spring before Austin Construction begins repairs.
 - b. Soccer concession stand update: Wall repair completed. Plumbing repairs will begin soon. City has received a quote to paint the building and roof since the new metal siding does not match the old metal siding. Final costs are expected to be within the Covered Damages allotment of \$24,584.57.
 - c. 10-yr Plan Committee: Meeting scheduled for 12/9 at 12 noon
 2. Waste Water:
 - a. VacCon: Vacuum boom malfunctioned. Red Equipment replaced hydraulic cylinder.



- b. WWTP Upgrade: Max Electric has completed work for now. Ross Construction completed concrete work for sidewalk and south holding basin. Will soon pour blower pad at east sludge basin.
 - c. Grit System: Jon Patriarca talked to an operator at a WWTP in Reading, PA about their Kuster grit system that is not inside a heated building. Reading WWTP reports that the heat tracer system on the Kuster equipment has functioned well for 8+ years. Jon recommends that we proceed with the Kuster grit system. Kuster equipment can be repaired by JCI.
 - d. 1995 Ford 350 flatbed truck: Truck is leaking transmission fluid and oil. Should consider a replacement.
 3. Water line work and pavement cut at MO Hwy. 18 (Ohio Street) and Orchard Street: HCWC is working to repair the water line. The cut is on a MoDOT road and not a City street. The City is aware of the issues regarding this project.
 - b. **Public Safety Committee Report:**
 1. Annual Towing Bids
 - c. **Finance Committee Report:**
 1. 2026 Employee Health Challenge
 2. Annual Service Bids: (Bids are due Monday at 10am. Copies coming later.)
 - Flower Planters at City Hall
 - Fuel Bids
 - Mowing for Code Enforcement
 - Pest Spraying
 - Trash Service
9. **Mayor's Report**
 10. **City Administrator's Report**
 11. **Unfinished Business:** None.
 12. **New Business:** None.
 13. **Adjournment**

Individuals desiring to speak at the meeting are asked to fill out a speaker card and submit it to the Clerk prior to the call to order. Speakers are respectfully asked to limit their comments to three (3) minutes or less. Speakers will be called on to speak during the appropriate portion of the meeting. Please address your comments to the Mayor/Chairman. If you require accommodation (i.e. qualified interpreter, large print, and/or hearing assistance) please notify this office at (660-885-6121) no later than forty-eight hours prior to the scheduled commencement of the meeting.



OPEN CITY COUNCIL MEETING MINUTES

City Hall • 105 E. Ohio Street, Clinton, MO 64735

Tuesday, November 18, 2025 • 6:00 p.m.

The City Council of the City of Clinton, Missouri met Tuesday, November 18, 2025. Mayor Carla Moberly presided.

1. **Call to Order for Public Hearing:** Mayor Carla Moberly opened the Public Hearing at 6:00 p.m.

2. **Public Hearing**

Public hearing to receive comments and input on the proposed Industrial Development Project. Schreiber Foods, Inc. has proposed a plan for an industrial development project to be carried out pursuant to Article VI, Section 27(b) of the Missouri Constitution, as amended, Sections 100.010 to 100.200, inclusive, of the Missouri Revised Statutes, as amended. The project consists of acquiring and installing equipment in an industrial space located at 935 E. Nusbaum Place, Clinton MO. David Martin of Gilmore and Bell explained the details of the project and proposed tax abatement. There were no comments. Mayor Carla Moberly closed the public hearing at 6:09 p.m.

3. **Call to Order for Regular Meeting:** Mayor Carla Moberly called the regular meeting to order at 6:10pm.

4. **Roll Call**

Council Persons:

Present: Brenda Elliott, Gene Henry, Rob Hills, Roger House, Cameron Jackson, Austin Jones, Gary Mount and Greg Shannon

Others Present:

City Administrator Christy Maggi, City Clerk Wendee Seaton, City Attorney Tomei Peppard, Fire Chief Mark Manuel, Deputy Fire Chief Matt Willings, Retired Economic Development Director Mark Dawson, Chamber of Commerce Director David Lee

5. **Pledge of Allegiance:** Boy Scout Troop 430 member, Michael Horton, led the Pledge of Allegiance to the Flag of the United States of America.

6. **Approval of Minutes:** Council Person Mount made a motion to approve the minutes of the Open City Council Meeting of November 4, 2025. Council Person House duly seconded the motion. 8 Ayes; 0 Nays. Mayor Carla Moberly declared the motion passed.

7. **Personal Appearances:** None.

8. **Reports:**

- a. David Lee - Chamber of Commerce: A report was given on many new businesses, grand openings, local events and business anniversaries in the community.
- b. Mark Dawson – Economic Development Report: An update was given on some new projects that have been submitted, as well as an update on a Chapter 100 project.

9. **Second Reading of Previously Read Bills:** None.



10. Committee Reports:

a. **Public Works Committee Report:** *Council Person House gave the following committee report:*

1. **Community Development:** For information only.

- a. Building Reports for October.
- b. ATS MODOT Review: FY2025 compliance and performance review completed and closed-out.
- c. 608 W. Grandriver: Removal of titled items began yesterday (11/10), will continue as access to other titled items is gained.

2. **Park & Rec:**

- a. Aquatic Center Roof: Should be completed this week. For information only.
- b. Aquatic Center Boilers: JCI is installing now. Plan to have one online this week which will provide some heat to the building. Hopefully up and running by Monday. For information only.
- c. Soccer Concession: Several quotes received. Work will begin soon. For information only.
- d. Spray Insulation Bids for Shop Building: Recommend accept the American Dreams Spray Foam bid of \$11,500 each for two buildings. (excludes doors). Approved 2-0. COUNCIL: Council Person House made a motion to approve the bid from American Dreams Spray Foam. Council Person Hills duly seconded the motion. Discussion was held on whether the flame retardant specs meet with City code. The motion was withdrawn. Council Person House made a motion to approve the bid from American Dreams Spray Foam for \$11,500 each for two buildings provided the specs meet with the City Fire Code. Council Person Hills duly seconded the motion. 8 Ayes; 0 Nays. Mayor Carla Moberly declared the motion passed.
- e. Concrete work Bids for Aquatic and Community Centers: Recommend accept Austin Construction bid of \$12,500. Approved 2-0. COUNCIL: Council Person House made a motion to approve the bid from Austin Construction for \$12,500. Council Person Henry duly seconded the motion. 8 Ayes; 0 Nays. Mayor Carla Moberly declared the motion passed.
- f. Benson Center Projector: Trying to determine if new bulbs will fix the problem (\$250/bulb). New projector is approximately \$20,000. For information only.
- g. All Updates:
 - Outdoor Pool: Pool interior repairs completed. For information only.
 - 10-Year Plan Committee: Will set initial meeting for early December. For information only.
 - Outside Teams in P & R League: Recommend allowing outside teams into the 1st/2nd grade developmental leagues. Approved 2-0. COUNCIL: Council Person House made a motion to allow outside teams into the league. Council Person Hills duly seconded the motion. 8 Ayes; 0 Nays. Mayor Carla Moberly declared the motion passed.

3. **Waste Water:** For information only.

- a. East Oxidation Ditch Rotor 5: One of the head bearings is going out. Jon recommends replacement of bearing only, at a cost of \$2,700.



- b. Headworks Upgrade: Jon visited 2 sites in KC-area to see equipment. Will visit another one tomorrow that has a system that is partially exposed to cold temperatures.
- c. VacCon: Repaired at a cost of \$3,900 (includes towing).
- b. **Public Safety Committee Report:** *Council Person Jones gave the following committee report:*
Present at meeting: Council Persons Elliott, House, Jones and Shannon, Deputy Fire Chief Matt Willings, Officer Shane Lawson
 1. Police Department Body Worn Camera Policy: The City license will begin on December 1. Training will be done before use. For information only.
 2. Resignation Letter. For information only.
- c. **Finance Committee Report:** *Council Person Henry gave the following committee report:*
Present at meeting: Council Persons Henry and Mount, Mayor Carla Moberly, City Administrator Christy Maggi, City Clerk Wendee Seaton, Fire Chief Mark Manuel
 1. Amendment #2 of MoDOT Agreement to Reseal/Remark Runway 18/36 and Taxiway B. The amendment is required to receive funding. Committee recommends approval 3/0. **COUNCIL:** Council Person Henry called for the clerk to give the first reading by title only of Bill No. 2025-13.
Bill No. 2025-13 - An Ordinance of the City of Clinton regarding Amendment #2 to a Grant Agreement between the City of Clinton (CITY) and the Missouri Highways and Transportation Commission (COMMISSION) to Reseal and Remark Runway 18/36 and Taxiway B.
Council Person Henry made a motion to approve the first reading by title only of Bill No. 2025-13. Council Person House duly seconded the motion. A roll call vote was taken and the following was recorded: 8 Ayes: Brenda Elliott, Gene Henry, Rob Hills, Roger House, Cameron Jackson, Austin Jones, Gary Mount and Greg Shannon; 0 Nays. Mayor Carla Moberly declared the motion passed.
Council Person Henry made a motion to suspend the rules and have the second reading by title only of Bill No. 2025-13. Council Person House duly seconded the motion. A roll call vote was taken and the following was recorded: 8 Ayes: Brenda Elliott, Gene Henry, Rob Hills, Roger House, Cameron Jackson, Austin Jones, Gary Mount and Greg Shannon; 0 Nays. Mayor Carla Moberly declared the motion passed.
Council Person Mount made a motion to approve the second reading by title only of Bill No. 2025-13. Council Person House duly seconded the motion. A roll call vote was taken and the following was recorded: 8 Ayes: Brenda Elliott, Gene Henry, Rob Hills, Roger House, Cameron Jackson, Austin Jones, Gary Mount and Greg Shannon; 0 Nays. Mayor Carla Moberly declared the motion passed. Ordinance 4191.
 2. Report from 2025 LAGERS meeting by Employee Representative Mark Manuel. An update was given on the recent LAGERS meeting and options that are available to the City. A request was made for the City to request an actuarial valuation plan on moving from L-12 to L-6 which would change the current 1.75% multiplier to 2.0%. This is a no cost request and for information only. Committee recommends proceeding with the request for more information 3/0. For information only.
 3. Questions on financials were received and given clarification. For information only.



11. Mayor's Report:

- a. Attended the Clinton School District's open house for recent improvements. The schools looked great.

12. City Administrator's Report:

- a. Letter announcing retirement date. City Administrator Christy Maggi presented a letter announcing her retirement, effective October 30, 2026.

13. Unfinished Business:

- a. Bids for debris removal at 608 W. Grandriver: Only one bid was received. Other expenses related to this project will include towing fees, disposal cost and attorney fees. The City Attorney was able to obtain a waiver for immediate disposal. Council Person Henry made a motion to approve the bid from Midwest Welding and Construction for \$13,800. Council Person Henry duly seconded the motion. A roll call vote was taken and the following was recorded: 8 Ayes: Brenda Elliott, Gene Henry, Rob Hills, Roger House, Cameron Jackson, Austin Jones, Gary Mount and Greg Shannon; 0 Nays. Mayor Carla Moberly declared the motion passed

14. New Business:

- a. Industrial Development Project Revenue Bonds: Mayor Carla Moberly called for the clerk to give the first reading by title only of Bill No. 2025-14.

Bill No. 2025-14 - An Ordinance approving a Plan for an Industrial Development Project; authorizing the issuance of Taxable Industrial Development Revenue Bonds in a maximum aggregate principal amount of not to exceed \$29,100,00; and authorizing certain documents and actions in connection therewith.

Council Person Henry made a motion to approve the first reading by title only of Bill No. 2025-14. Council Person House duly seconded the motion. A roll call vote was taken and the following was recorded: 8 Ayes: Brenda Elliott, Gene Henry, Rob Hills, Roger House, Cameron Jackson, Austin Jones, Gary Mount and Greg Shannon; 0 Nays. Mayor Carla Moberly declared the motion passed and the second reading will be held at the next meeting.

- b. Request to schedule work session to begin recruitment process for City Administrator position. A survey will be sent to Council for proposed dates for the work session.

- 15. Adjournment:** With no further business, Council Person House made a motion to adjourn. Council Person Henry duly seconded the motion. 8 Ayes; 0 Nays. At 6:42 pm, Mayor Carla Moberly declared the motion passed and adjourned the meeting.

ORDINANCE NO. _____

AN ORDINANCE APPROVING A PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT; AUTHORIZING THE ISSUANCE OF TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$29,100,000; AND AUTHORIZING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the City of Clinton, Missouri, a third class city and political subdivision of the State of Missouri (the "City") is authorized pursuant to 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, and the Charter of the City (collectively, the "Act"), to issue its revenue bonds for the purpose of carrying out a project or projects under the Act, such revenue bonds to be paid solely from revenue received from such project, and to enter into a lease of the facilities financed with the proceeds of such revenue bonds with any person, firm or corporation; and

WHEREAS, the City has received a proposal for a project consisting of the acquisition and installation of equipment to be used in the manufacturing of food products (the "Equipment") to be located at 935 E. Nusbaum Place in Clinton, Missouri; and

WHEREAS, the City, in accordance with Section 100.050 of the Act, prepared a plan for an industrial development project (the "Plan"), gave notice of the Plan to the taxing jurisdictions in accordance with Section 100.059.1 of the Act, and held a public hearing regarding the Plan on November 18, 2025; and

WHEREAS, the City now desires to approve the Plan; and

WHEREAS, the City desires to provide tax abatement for the Equipment through the proceeds of a series of industrial development revenue bonds to be issued under the Act (the "Bonds"); and

WHEREAS, the City 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 issue the Bonds for the Equipment, which Equipment shall be leased by the City to Schreiber Foods, Inc., or an affiliate designated by such entity (the "Company"), with an option to purchase; and

WHEREAS, simultaneously with the issuance of the Bonds, the City will lease the Equipment to the Company, and enter into a Performance Agreement with the Company under which the Company will agree to certain terms relating to property tax abatement on the Equipment; and

WHEREAS, the City further finds and determines that it is necessary and desirable in connection with the Plan, the Equipment 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 CLINTON, MISSOURI, AS FOLLOWS:

Section 1. Approval of Plan; Authorization for the Equipment. The City hereby approves the Plan attached hereto as Exhibit A in accordance with Section 100.050 of the Act. The City is hereby authorized to provide for the acquisition and installation of the Equipment, to take title to the Equipment and to lease the Equipment to the Company, all in the manner and as more particularly described in the Indenture and the Lease hereinafter defined and authorized.

Section 2. Authorization of the Bonds. The City is hereby authorized to issue and sell the Bonds in a maximum aggregate principal amount of not to exceed \$29,100,000, for the purpose of providing funds to pay the costs of the Equipment. 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 rates, shall be in such form, shall be subject to redemption and other terms and conditions, and shall be issued in such manner, subject to such provisions, covenants and agreements, as are set forth in the Indenture.

Section 3. Sale and Terms of Bonds; Authorization and Execution of Purchase Agreement. The Bonds will be sold to the Company under the terms of a Bond Purchase Agreement dated as of the date set forth therein (the "Bond Purchase Agreement"), between the City and the Company. The maximum aggregate principal amount of the Bonds shall be \$29,100,000, the interest rate on the Bonds shall not exceed 7.00%, principal shall be payable at maturity, the Bonds shall be purchased at 100% of the principal amount thereof and the Bonds may be redeemed at any time at a redemption price equal to the principal amount thereof plus accrued interest.

Section 4. Limitation on Liability. The Bonds and the interest thereon shall be limited obligations of the City payable solely out of certain payments, revenues and receipts derived by the City from the Lease described below, and such payments, revenues and receipts shall be pledged and assigned to the Trustee named below as security for the payment of the Bonds as provided in the Indenture. The Bonds and the interest thereon shall not constitute general obligations of the City or the State of Missouri, and neither the City nor said State shall be liable thereon. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation.

Section 5. Authorization of Documents. The City is hereby authorized to enter into the following documents (the "City Documents"), in substantially the forms on file in the records of the City, 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 the trustee named therein (the "Trustee"), pursuant to which the Bonds shall be issued and the City shall pledge the Equipment and assign certain of the payments, revenues and receipts received pursuant to the Lease 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"), between the City and the Company, under which the City will acquire the Equipment and lease the Equipment to the Company pursuant to the terms and conditions in said Lease, 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;
- (c) Bond Purchase Agreement; and
- (d) Performance Agreement dated as of the date set forth therein, between the City and the Company.

Section 6. 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 or City Administrator 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. The City Clerk of the City 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 7. Further Authority. The Mayor, City Administrator and other officials, agents and employees of the City as required are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents, including any Financing Documents or related documents described under the City Documents.

Section 8. Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval.

[Remainder of page left intentionally blank.]

Read the first time this 18th day of November, 2025.

Read a second time and passed this _____ day of _____, 2025.

ATTEST:

Carla Moberly, Presiding Officer

Ayes

Nays

Wendee Seaton, City Clerk

Carla Moberly, Mayor

BILL NO. 2025-14

EXHIBIT A

PLAN FOR INDUSTRIAL DEVELOPMENT

CCO Form: MO18
Approved: 05/94 (MLH)
Revised: 07/25 (MWH)
Modified:

Sponsor: **City of Clinton**
Project No. **22-022A-1**

CFDA Number: CFDA #20.106
CFDA Title: Airport Improvement Program
Federal Agency: Federal Aviation Administration, Department of Transportation

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
AMENDMENT TO STATE BLOCK GRANT AGREEMENT**

AMENDMENT #2

THIS AMENDMENT AGREEMENT is entered into by the Missouri Highways and Transportation Commission (hereinafter, "Commission") and City of Clinton (hereinafter, "Sponsor").

WITNESSETH:

WHEREAS, the parties entered into an Agreement, 2023-02-76076, executed by the Sponsor on May 30, 2023, and executed by the Commission on May 30, 2023, (hereinafter, "Original Agreement") under which the Commission granted the sum not to exceed Forty-Four Thousand Nine Hundred Forty-Six Dollars (\$44,946) to the Sponsor to assist with Reseal And Remark Runway 18/36 And Taxiway B; and

WHEREAS, the parties entered into an Amendment #1, 2024-02-83373, executed by the Sponsor on April 17, 2024, and executed by the Commission on April 19, 2024, (hereinafter, "Original Agreement") under which the Commission granted the sum not to exceed One Hundred Fifty Thousand Dollars (\$150,000) to the Sponsor to assist with Reseal And Remark Runway 18/36 And Taxiway B; and

WHEREAS, the Commission previously approved funds for Reseal And Remark Runway 18/36 And Taxiway B; and

WHEREAS, the level of funding originally approved is not sufficient to cover the costs associated with Reseal And Remark Runway 18/36 And Taxiway B.

WHEREAS, the Commission has sufficient funds to increase the grant amount for Reseal And Remark Runway 18/36 And Taxiway B.

NOW, THEREFORE, in consideration of the mutual covenants, promises, and representations in this Agreement, the parties agree as follows:

(1) ADDITIONAL GRANT: The Commission grants to the Sponsor an additional sum not to exceed One Hundred Ten Thousand Five Hundred Thirty-Seven Dollars (\$110,538.00) for Reseal And Remark Runway 18/36 And Taxiway B subject to the

following conditions:

(A) The Sponsor shall provide matching funds of not less than Five Thousand Eight Hundred Eighteen Dollars (\$5,818.00) toward the project in addition to those previously committed by the Sponsor in the Original Agreement.

(B) The project will be carried out in accordance with the assurances (Exhibit 1) given by the Sponsor to the Commission as specified in the Original Agreement.

(C) This Amendment shall expire and the Commission shall not be obligated to pay any part of the costs of the project unless this grant amendment has been executed by the Sponsor on or before December 31, 2025, or such subsequent date as may be prescribed in writing by the Commission.

(D) Based upon the revised project schedule, the original project time period of December 31, 2024, will be extended to December 31, 2027, to allow for completion of the work. Paragraph (2) of the Original Agreement is hereby amended accordingly.

(2) ORIGINAL AGREEMENT: Except as otherwise modified, amended, or supplemented by this Amendment Agreement, the Original Agreement and all previous Amendment Agreements between the parties shall remain in full force and effect and shall extend and apply to this Amendment Agreement as if fully written in this Amendment Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below.

Executed by Sponsor on _____(date).

Executed by Commission on _____(date).

MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION

CITY OF CLINTON

By: _____

By: _____

Title: _____

Title: _____

Attest:

Attest:

Secretary to the Commission

By: _____

Title: _____

Approved as to Form:

Approved as to Form:

Commission Counsel

By: _____

Title: _____

Ordinance No.: _____
(if applicable)

CERTIFICATE OF SPONSOR'S ATTORNEY

I, _____, acting as attorney for the Sponsor do hereby certify that in my opinion the Sponsor is empowered to enter into the foregoing grant Agreement under the laws of the State of Missouri. Further, I have examined the foregoing grant Agreement and the actions taken by said Sponsor and Sponsor's official representative have been duly authorized and that the execution thereof is in all respects due and proper and in accordance with the laws of the said state and the Airport and Airway Improvement Act of 1982, as amended. In addition, for grants involving projects to be carried out on property not owned by the Sponsor, there are no legal impediments that will prevent full performance by the Sponsor. Further, it is my opinion that the said grant constitutes a legal and binding obligation of the Sponsor in accordance with the terms thereof.

CITY OF CLINTON

Name of Sponsor's Attorney (typed)

Signature of Sponsor's Attorney

Date _____



City of
Clinton
MISSOURI

November 14, 2025

Mayor Moberly and City Council Members,

After much consideration, I am announcing that I will retire from my position as City Administrator, effective October 30, 2026. I feel that giving early notice of my pending retirement is necessary in order to provide adequate time for you to work through the process of hiring a new City Administrator.

I began my employment with the City on August 7, 1995. During the first two years, I was involved in general administrative work. I served as Economic Development Coordinator the next ten years. On October 1, 2007, I started my tenure as City Administrator. Each position provided a variety of learning opportunities and immense gratification. I have thoroughly enjoyed the past 30+ years of employment with the City of Clinton.

As we work through the next eleven months, there will be much for you and me to do. I am certainly willing to provide whatever assistance is appropriate during the search and hiring process.

Regards,

Christina A. Maggi
City Administrator

ORDINANCE NO. _____

AN ORDINANCE APPROVING A PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT; AUTHORIZING THE ISSUANCE OF TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$29,100,000; AND AUTHORIZING CERTAIN DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the City of Clinton, Missouri, a third class city and political subdivision of the State of Missouri (the "City") is authorized pursuant to 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, and the Charter of the City (collectively, the "Act"), to issue its revenue bonds for the purpose of carrying out a project or projects under the Act, such revenue bonds to be paid solely from revenue received from such project, and to enter into a lease of the facilities financed with the proceeds of such revenue bonds with any person, firm or corporation; and

WHEREAS, the City has received a proposal for a project consisting of the acquisition and installation of equipment to be used in the manufacturing of food products (the "Equipment") to be located at 935 E. Nusbaum Place in Clinton, Missouri; and

WHEREAS, the City, in accordance with Section 100.050 of the Act, prepared a plan for an industrial development project (the "Plan"), gave notice of the Plan to the taxing jurisdictions in accordance with Section 100.059.1 of the Act, and held a public hearing regarding the Plan on November 18, 2025; and

WHEREAS, the City now desires to approve the Plan; and

WHEREAS, the City desires to provide tax abatement for the Equipment through the proceeds of a series of industrial development revenue bonds to be issued under the Act (the "Bonds"); and

WHEREAS, the City 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 issue the Bonds for the Equipment, which Equipment shall be leased by the City to Schreiber Foods, Inc., or an affiliate designated by such entity (the "Company"), with an option to purchase; and

WHEREAS, simultaneously with the issuance of the Bonds, the City will lease the Equipment to the Company, and enter into a Performance Agreement with the Company under which the Company will agree to certain terms relating to property tax abatement on the Equipment; and

WHEREAS, the City further finds and determines that it is necessary and desirable in connection with the Plan, the Equipment 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 CLINTON, MISSOURI, AS FOLLOWS:

Section 1. Approval of Plan; Authorization for the Equipment. The City hereby approves the Plan attached hereto as Exhibit A in accordance with Section 100.050 of the Act. The City is hereby authorized to provide for the acquisition and installation of the Equipment, to take title to the Equipment and to lease the Equipment to the Company, all in the manner and as more particularly described in the Indenture and the Lease hereinafter defined and authorized.

Section 2. Authorization of the Bonds. The City is hereby authorized to issue and sell the Bonds in a maximum aggregate principal amount of not to exceed \$29,100,000, for the purpose of providing funds to pay the costs of the Equipment. 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 rates, shall be in such form, shall be subject to redemption and other terms and conditions, and shall be issued in such manner, subject to such provisions, covenants and agreements, as are set forth in the Indenture.

Section 3. Sale and Terms of Bonds; Authorization and Execution of Purchase Agreement. The Bonds will be sold to the Company under the terms of a Bond Purchase Agreement dated as of the date set forth therein (the "Bond Purchase Agreement"), between the City and the Company. The maximum aggregate principal amount of the Bonds shall be \$29,100,000, the interest rate on the Bonds shall not exceed 7.00%, principal shall be payable at maturity, the Bonds shall be purchased at 100% of the principal amount thereof and the Bonds may be redeemed at any time at a redemption price equal to the principal amount thereof plus accrued interest.

Section 4. Limitation on Liability. The Bonds and the interest thereon shall be limited obligations of the City payable solely out of certain payments, revenues and receipts derived by the City from the Lease described below, and such payments, revenues and receipts shall be pledged and assigned to the Trustee named below as security for the payment of the Bonds as provided in the Indenture. The Bonds and the interest thereon shall not constitute general obligations of the City or the State of Missouri, and neither the City nor said State shall be liable thereon. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction, and are not payable in any manner by taxation.

Section 5. Authorization of Documents. The City is hereby authorized to enter into the following documents (the "City Documents"), in substantially the forms on file in the records of the City, 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 the trustee named therein (the "Trustee"), pursuant to which the Bonds shall be issued and the City shall pledge the Equipment and assign certain of the payments, revenues and receipts received pursuant to the Lease 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"), between the City and the Company, under which the City will acquire the Equipment and lease the Equipment to the Company pursuant to the terms and conditions in said Lease, 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;
- (c) Bond Purchase Agreement; and
- (d) Performance Agreement dated as of the date set forth therein, between the City and the Company.

Section 6. 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 or City Administrator 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. The City Clerk of the City 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 7. Further Authority. The Mayor, City Administrator and other officials, agents and employees of the City as required are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents, including any Financing Documents or related documents described under the City Documents.

Section 8. Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval.

[Remainder of page left intentionally blank.]

Read the first time this _____ day of _____, 2025.

Read a second time and passed this _____ day of _____, 2025.

ATTEST:

Carla Moberly, Presiding Officer

Ayes

Nays

Wendee Seaton, City Clerk

Carla Moberly, Mayor

BILL NO. 2025-14

EXHIBIT A

PLAN FOR INDUSTRIAL DEVELOPMENT

BEFORE THE
CITY COUNCIL
OF
CITY OF CLINTON, MISSOURI

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
FOR THE
SCHREIBER PROJECT

Sent: October 27, 2025

**PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT FOR THE
SCHREIBER PROJECT**

TO: CITY COUNCIL OF THE CITY OF CLINTON, MISSOURI

Schreiber Foods, Inc. (the "Company") has proposed this plan for an industrial development project as described herein to City of Clinton, Missouri (the "City"), for approval, to be carried out pursuant to Article VI, Section 27(b) of the Missouri Constitution, as amended, Sections 100.010 to 100.200, inclusive, of the Missouri Revised Statutes, as amended, and in support of said application submits the following:

1. **Description of the Project.** The Project consists of acquiring and installing equipment (the "Equipment") in an industrial space located at 935 E. Nusbaum Place in Clinton, Missouri.
2. **Estimate of the Cost of the Project.** The total cost of the Project is estimated to be \$29,035,802, consisting entirely of costs related to the personal property comprising the Equipment.
3. **Source of Funds to be Expended for the Project.** The source of funds to be expended for the Project will be the proceeds of \$29,100,000 estimated aggregate principal amount of taxable industrial revenue bonds (the "Bonds") to be issued by the City for the Project and to pay costs of issuance of the Bonds.
4. **Statement of the Terms Upon Which the Project is to be Leased and Otherwise Disposed of by the City.** The Project will be leased (with an option to purchase) to the Company or its designee. The lease payments collectively will equal the principal and interest on the Bonds plus certain payments in lieu of taxes. The Bonds will be payable solely from the revenues derived by the City from the lease or other disposition of the Project and the Bonds will not be an indebtedness or general obligation, debt or liability of the City.
5. **General Information Concerning the Company and the Project.** The Company is in the business of manufacturing and distributing dairy products. The Equipment to be acquired and installed includes a shred line and a chunk line.
6. **Bond Purchase Arrangements.** It is expected that the Company or an affiliate will purchase the Bonds of the City in the estimated aggregate principal amount of \$29,100,000.
7. **Affected Taxing Jurisdictions.** The Clinton School District, the City and Henry County, Missouri will be affected by the Project. No ambulance district board operating under chapter 190 or fire protection district board operating under chapter 321 is affected by the Project. No community college district is affected by the Project. Other taxing jurisdictions affected by the Project are set out in the Cost Benefit Analysis attached hereto.

8. **Equalized Assessed Valuation.** The most recent equalized assessed valuation of the personal property to be included in the Project is \$-0-. The estimated total equalized assessed valuation after installation of the Project is \$6,872,987.
9. **Cost Benefit Analysis.** Attached hereto as **Exhibit A** is the Cost Benefit Analysis on each affected taxing jurisdiction, which assumes a 10-year tax abatement program for the Project Equipment in which the Project Equipment receives 10 years of tax abatement starting the year after installation. The rate of abatement is 75%. The Equipment is assumed to be depreciated as shown in the Cost Benefit Analysis. The 2025 tax levy rates were utilized for all jurisdictions.

The Project Equipment is assumed to be acquired in calendar year 2026 for purposes of the abatement period shown in the Cost Benefit Analysis, but the abatement period may occur at a different time than shown in the Cost Benefit Analysis depending on actual implementation of the Project.

10. **Payments in Lieu of Taxes.** It is anticipated that the Company will make payments in lieu of taxes during the 10-year abatement period for the Equipment at a rate of 25% of the taxes that would be due were it not for the City's ownership of the Equipment in accordance with this plan. The amounts shown as payments in lieu of tax in **Exhibit A** attached hereto are estimates and may change depending on the actual implementation of the Project.

* * *

EXHIBIT A
COST BENEFIT ANALYSIS

[Attached.]

**City of Clinton, Missouri
(Schreiber Foods, Inc.)**

COST BENEFIT ANALYSIS

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Projected Tax Revenues Without Abatement	3
Projected PILOT Amount	4
Projected Tax Abatement	5

This information is provided based on the factual information and assumptions provided to Gilmore & Bell, P.C. by a party to or a representative of a party to the proposed transaction. This information is intended to provide factual information only and is provided in conjunction with our legal representation. It is not intended as financial advice or a financial recommendation to any party. Gilmore & Bell, P.C. is not a financial advisor or a "municipal advisor" as defined in the Securities Exchange Act of 1934, as amended.

Project Assumptions

- ♦ Initial year taxes assessed 2027
- ♦ Original cost of personal property \$ 21,706,340
- ♦ Assessed value as a percentage of appraised value (personal) 33.33%
- ♦ Terms of abatement: 75.00%
- ♦ Personal Property is depreciated using the following 15 year recovery period schedule:

Year	Recovery Period in Years					
	3	5	7	10	15	20
0	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
1	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	37.50%	59.50%	70.16%	78.62%	85.50%	89.03%
3	12.50%	41.65%	55.13%	66.83%	76.95%	82.35%
4	5.00%	24.99%	42.88%	56.81%	69.25%	76.18%
5	5.00%	10.00%	30.63%	48.07%	62.32%	70.46%
6	5.00%	10.00%	18.38%	39.33%	56.09%	65.18%
7	5.00%	10.00%	10.00%	30.59%	50.19%	60.29%
8	5.00%	10.00%	10.00%	21.85%	44.29%	55.77%
9	5.00%	10.00%	10.00%	15.00%	38.38%	51.31%
10	5.00%	10.00%	10.00%	15.00%	32.48%	46.85%
11	5.00%	10.00%	10.00%	15.00%	26.57%	42.38%
12	5.00%	10.00%	10.00%	15.00%	20.67%	37.92%
13	5.00%	10.00%	10.00%	15.00%	15.00%	33.46%
14	5.00%	10.00%	10.00%	15.00%	15.00%	29.00%
15	5.00%	10.00%	10.00%	15.00%	15.00%	24.54%
16	5.00%	10.00%	10.00%	15.00%	15.00%	20.08%
17	5.00%	10.00%	10.00%	15.00%	15.00%	20.00%

**Summary of Cost Benefit Analysis
(Personal Property)**

Taxing Jurisdiction	Tax Rate	Projected Tax Revenues Without Abatement	Projected PILOT Amount	Projected Tax Abatement
Henry County	0.0142	\$ 6,271	\$ 1,568	\$ 4,704
Health Center	0.0792	34,978	8,745	26,234
Senior Citizen Service Tax	0.0396	17,489	4,372	13,117
Clinton School District	3.8332	1,692,909	423,227	1,269,681
Fields Creek Township	0.1445	63,818	15,954	47,863
Fields Creek Special Road District	0.3218	142,121	35,530	106,591
Henry County Library	0.1588	70,133	17,533	52,600
City of Clinton	0.5585	246,658	61,665	184,994
State of Missouri	0.0300	13,249	3,312	9,937
	5.1798	\$ 2,287,626	\$ 571,906	\$ 1,715,719

Projected Tax Revenues Without Abatement

Estimated Assessed Value of Personal Property	\$6,872,987	\$6,185,688	\$5,567,119	\$5,010,046	\$4,508,679	\$4,057,956	\$3,631,108	\$3,204,259	\$2,776,687	\$2,349,838	
Taxing Jurisdiction	Tax Rate per \$100										Total
Henry County	0.0142	\$ 976	\$ 878	\$ 791	\$ 711	\$ 640	\$ 576	\$ 516	\$ 455	\$ 394	\$ 6,271
Health Center	0.0792	5,443	4,899	4,409	3,968	3,571	3,214	2,876	2,538	2,199	34,978
Senior Citizen Service Tax	0.0396	2,722	2,450	2,205	1,984	1,785	1,607	1,438	1,269	1,100	17,489
Clinton School District	3.8332	263,455	237,110	213,399	192,045	172,827	155,550	139,188	122,826	106,436	1,692,909
Fields Creek Township	0.1445	9,931	8,938	8,044	7,240	6,515	5,864	5,247	4,630	4,012	63,818
Fields Creek Special Road District	0.3218	22,117	19,906	17,915	16,122	14,509	13,059	11,685	10,311	8,935	142,121
Henry County Library	0.1588	10,914	9,823	8,841	7,956	7,160	6,444	5,766	5,088	4,409	70,133
City of Clinton	0.5585	38,386	34,547	31,092	27,981	25,181	22,664	20,280	17,896	15,508	246,658
State of Missouri	0.0300	2,062	1,856	1,670	1,503	1,353	1,217	1,089	961	833	13,249
	5.1798	\$ 356,007	\$ 320,406	\$ 288,366	\$ 259,510	\$ 233,541	\$ 210,194	\$ 188,084	\$ 165,974	\$ 143,827	\$ 2,287,626

Personal Property Assessed Value (15-Year Depreciation)										
	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
21,706,340	6,872,987	6,185,688	5,567,119	5,010,046	4,508,679	4,057,956	3,631,108	3,204,259	2,776,687	2,349,838

Projected PILOT Amount

Estimated Assessed Value of Personal Property	\$ 6,872,987	\$ 6,185,688	\$ 5,567,119	\$ 5,010,046	\$ 4,508,679	\$ 4,057,956	\$ 3,631,108	\$ 3,204,259	\$ 2,776,687	\$ 2,349,838		
PILOT Payment	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	
	Tax Rate per \$100											
Taxing Jurisdiction	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total	
Henry County	0.0142	\$ 244	\$ 220	\$ 198	\$ 178	\$ 160	\$ 144	\$ 129	\$ 114	\$ 99	\$ 83	\$ 1,568
Health Center	0.0792	1,361	1,225	1,102	992	893	803	719	634	550	465	8,745
Senior Citizen Service Tax	0.0396	680	612	551	496	446	402	359	317	275	233	4,372
Clinton School District	3.8332	65,864	59,277	53,350	48,011	43,207	38,887	34,797	30,706	26,609	22,518	423,227
Fields Creek Township	0.1445	2,483	2,235	2,011	1,810	1,629	1,466	1,312	1,158	1,003	849	15,954
Fields Creek Special Road District	0.3218	5,529	4,976	4,479	4,031	3,627	3,265	2,921	2,578	2,234	1,890	35,530
Henry County Library	0.1588	2,729	2,456	2,210	1,989	1,790	1,611	1,442	1,272	1,102	933	17,533
City of Clinton	0.5585	9,596	8,637	7,773	6,995	6,295	5,666	5,070	4,474	3,877	3,281	61,665
State of Missouri	0.0300	515	464	418	376	338	304	272	240	208	176	3,312
	5.1798	\$ 89,002	\$ 80,102	\$ 72,091	\$ 64,878	\$ 58,385	\$ 52,549	\$ 47,021	\$ 41,494	\$ 35,957	\$ 30,429	\$ 571,906

Projected Tax Abatement

Estimated Assessed Value of Personal Property	\$6,872,987	\$6,185,688	\$5,567,119	\$5,010,046	\$4,508,679	\$4,057,956	\$3,631,108	\$3,204,259	\$2,776,687	\$2,349,838	
Abatement Percentage	75%	75%	75%	75%	75%	75%	75%	75%	75%	75%	
	Tax Rate per \$100										
Taxing Jurisdiction	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Total
Henry County	0.0142 \$ 732	\$ 659	\$ 593	\$ 534	\$ 480	\$ 432	\$ 387	\$ 341	\$ 296	\$ 250	\$ 4,704
Health Center	0.0792 4,083	3,674	3,307	2,976	2,678	2,410	2,157	1,903	1,649	1,396	26,234
Senior Citizen Service Tax	0.0396 2,041	1,837	1,653	1,488	1,339	1,205	1,078	952	825	698	13,117
Clinton School District	3.8332 197,592	177,832	160,049	144,034	129,620	116,662	104,391	92,119	79,827	67,555	1,269,681
Fields Creek Township	0.1445 7,449	6,704	6,033	5,430	4,886	4,398	3,935	3,473	3,009	2,547	47,863
Fields Creek Special Road District	0.3218 16,588	14,929	13,436	12,092	10,882	9,794	8,764	7,733	6,702	5,671	106,591
Henry County Library	0.1588 8,186	7,367	6,630	5,967	5,370	4,833	4,325	3,816	3,307	2,799	52,600
City of Clinton	0.5585 28,789	25,910	23,319	20,986	18,886	16,998	15,210	13,422	11,631	9,843	184,994
State of Missouri	0.0300 1,546	1,392	1,253	1,127	1,014	913	817	721	625	529	9,937
	5.1798 \$ 267,005	\$ 240,305	\$ 216,274	\$ 194,633	\$ 175,155	\$ 157,646	\$ 141,063	\$ 124,481	\$ 107,870	\$ 91,288	\$1,715,719

TRUST INDENTURE

Dated as of December 1, 2025

between the

CITY OF CLINTON, MISSOURI,

AND

**UMB BANK, N.A.,
as Trustee**

Relating to:

**\$29,100,000
(Aggregate Maximum Principal Amount)
City of Clinton, Missouri
Taxable Industrial Development Revenue Bonds
(Schreiber Project)
Series 2025**

TRUST INDENTURE

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Exhibit A - The Project Site

Exhibit B - The Project Equipment

Exhibit C - Form of Bond

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Exhibit E - Abatement Period

TRUST INDENTURE

THIS TRUST INDENTURE dated as of December 1, 2025, between the **CITY OF CLINTON, MISSOURI**, a third class city organized and existing under the laws of the State of Missouri (the "City"), and **UMB BANK, N.A.**, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the United States of America, with a corporate trust office located in Kansas City, Missouri, as Trustee (the "Trustee");

RECITALS:

1. The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, extend and improve certain projects (as defined in Section 100.010 of the Revised Statutes of Missouri, as amended) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing, office industries and industrial development purposes upon such terms and conditions as the City shall deem advisable.

2. Pursuant to the Act, the governing body of the City passed an ordinance (the "Ordinance") on December 2, 2025, authorizing the City to issue its Taxable Industrial Development Revenue Bonds (Schreiber Project), Series 2025, in the maximum principal amount of \$29,100,000 (the "Bonds"), for the purpose of purchasing and installing certain equipment (the "Project Equipment," as more fully described on **Exhibit B** hereto) to be used by Schreiber Foods, Inc., a Wisconsin corporation (the "Company") at the site described on **Exhibit A** (the "Project Site"), and authorizing the City to lease the Project Equipment to the Company.

3. Pursuant to the Ordinance, the City is authorized to execute and deliver this Trust Indenture (the "Indenture") for the purpose of issuing and securing the Bonds (as hereinafter defined), and to enter into the Lease Agreement of even date herewith (the "Lease") with the Company, under which the City, as lessor, will, or will cause the Company to, purchase and install the Project Equipment and will lease the Project Equipment to the Company, as lessee, in consideration of rentals that will be sufficient to pay the principal of and interest on the Bonds.

4. All things necessary to make the Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid and legally binding obligations of the City, and to constitute this Indenture a valid and legally binding pledge and assignment of the Trust Estate herein made for the security of the payment of the principal of and interest on the Bonds, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized.

NOW, THEREFORE, THIS TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the City, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt of which is hereby acknowledged, and in order to secure the payment of the principal of and interest on all of the Bonds issued and outstanding under this Indenture from time to time according to their tenor and effect, and to secure the performance and observance by the City of all the covenants, agreements and conditions herein and in the Bonds contained, does hereby pledge and assign to the Trustee and its successors and assigns forever, the property described in paragraphs (a), (b) and (c) below (said property being herein referred to as the "Trust Estate"), to-wit:

(a) All right, title and interest in and to the Project Equipment together with the tenements, hereditaments, appurtenances, rights, privileges and immunities thereunto belonging or appertaining;

(b) All right, title and interest of the City in, to and under the Lease (excluding the Unassigned Rights), and all rents, revenues and receipts derived by the City from the Project Equipment including, without limitation, all rentals and other amounts to be received by the City and paid by the Company under and pursuant to and subject to the provisions of the Lease; and

(c) All moneys and securities from time to time held by the Trustee under the terms of this Indenture, and any and all other real or personal property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security hereunder by the City or by anyone in its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD, all and singular, the Trust Estate with all rights and privileges hereby pledged and assigned or agreed or intended so to be, to the Trustee and its successors and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and subject to the conditions herein set forth, for the equal and proportionate benefit, protection and security of all Owners from time to time of the Bonds outstanding under this Indenture, without preference, priority or distinction as to lien or otherwise of any of the Bonds over any other of the Bonds except as expressly provided in or permitted by this Indenture;

PROVIDED, HOWEVER, that if the City pays, or causes to be paid, the principal of and interest on the Bonds, at the time and in the manner mentioned in the Bonds, according to the true intent and meaning thereof, or provides for the payment thereof (as provided in **Article XIII** hereof), and pays or causes to be paid to the Trustee all other sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Indenture and the rights thereby granted shall cease, determine and be void; otherwise, this Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as

hereinafter expressed, and the City does hereby agree and covenant with the Trustee and with the respective Owners from time to time, as follows:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined in **Section 1.1** of the Lease, which definitions shall be deemed to be incorporated herein, and terms defined elsewhere in this Indenture, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

“Abatement Period” shall mean the period starting on the date on which the Project Equipment is acquired or deemed to be acquired with Bond proceeds and ending on December 1 of the 10th full calendar year after the year of such acquisition; as such period is more specifically detailed on **Exhibit E** hereto, provided that the Abatement Period shall terminate no later than December 1, 2036.

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

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

“Authorized City Representative” means the Mayor, the City Administrator, City Clerk or such other Person at the time designated to act on behalf of the City as evidenced by written certificate furnished to the Company and the Trustee containing the specimen signature of such Person and signed on behalf of the City by its Mayor. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the Authorized City Representative.

“Authorized Company Representative” means the Person at the time designated to act on behalf of the Company as evidenced by written certificate furnished to the City and the Trustee containing the specimen signature of such Person and signed on behalf of the Company by an authorized officer. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the Authorized Company Representative.

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

“Bond” or **“Bonds”** means the Taxable Industrial Development Revenue Bonds (Schreiber Project), Series 2025, in the maximum aggregate principal amount of \$29,100,000, issued, authenticated and delivered under and pursuant to this Indenture.

“Bond Fund” means the “City of Clinton, Missouri, Bond Fund – Schreiber Foods, Inc.” created in **Section 601** of this Indenture.

“Bond Purchase Agreement” means the Bond Purchase Agreement dated as of December 1, 2025, between the City and the Purchaser.

"Business Day" means any day other than a Saturday or Sunday or legal holiday or a day on which banks located in the city in which the payment office of the Trustee are required or authorized by law to remain closed or a day on which the payment system of the Federal Reserve is not operational.

"Company" means Schreiber Foods, Inc., a Wisconsin corporation, and its successors or assigns.

"Completion Date" means the date of execution of the certificate required pursuant to **Section 504** hereof.

"City" means the City of Clinton, Missouri, a third class city organized and existing under the laws of the State of Missouri, and its successors and assigns.

"Closing Date" means the date mutually agreed upon by the City and the Purchaser for the issuance of the Bonds as expressed in the Bond Purchase Agreement.

"Closing Price" means the amount described as such in the Bond Purchase Agreement.

"Cumulative Outstanding Principal Amount" means the aggregate principal amount of all Bonds outstanding under the provisions of this Indenture, as reflected in the records maintained by the Trustee as provided in the Bonds and this Indenture.

"Event of Default" means, with respect to this Indenture, any Event of Default as defined in **Section 901** hereof and, with respect to the Lease, any Event of Default as described in **Section 12.1** of the Lease.

"Financing Document" means any loan agreement, credit agreement, security agreement, mortgage, participation agreement, lease agreement, sublease, hedging agreement or other document executed by or on behalf of a Financing Party.

"Financing Party" means any Person providing debt, lease or equity financing (including equity contributions or commitments) or hedging arrangements, or any renewal, extension or refinancing of any such financing or hedging arrangements, or any guarantee, insurance, letters of credit or credit support for or in connection with such financing or hedging arrangements, in connection with the ownership, lease, operation or maintenance of the Project Equipment or interests or rights in the Lease, or any part thereof, including any trustee or agent acting on any such Person's behalf.

"Full Insurable Value" means the reasonable replacement cost of the Project Equipment, less physical depreciation, as determined by the Company in accordance with **Section 7.2(a)** of the Lease.

"Government Securities" means direct obligations of, or obligations the payment of principal of and interest on which are unconditionally guaranteed by, the United States of America.

"Indenture" means this Trust Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of **Article XI** hereof.

"Investment Securities" means any of the following securities:

(a) any bonds or other obligations which as to principal and interest constitute direct obligations of, or are unconditionally guaranteed by, the United States of America, including

remaining after payment of all expenses (including attorneys' fees, trustee's fees and any extraordinary expenses of the City and the Trustee) incurred in the collection of such gross proceeds.

"Outstanding," when used with reference to Bonds, means, as of a particular date, all Bonds theretofore authenticated and delivered, except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Bonds deemed to be paid in accordance with the provisions of **Section 1302** hereof; and

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture.

"Owner" means the registered owner of any Bond as recorded on the bond registration records maintained by the Trustee.

"Paying Agent" means the Trustee and any other bank or trust company designated by this Indenture as paying agent for the Bonds at which the principal of or interest on the Bonds shall be payable.

"Payment Date" means the date on which principal of or interest on any Bond is payable, which shall be December 1 of each year that the Bonds are Outstanding.

"Performance Agreement" means the Performance Agreement dated as of December 1, 2025, between the City and the Company, as amended from time to time.

"Permitted Encumbrances" means (a) liens for *ad valorem* taxes and special assessments not yet due or which are being contested in good faith by appropriate actions, provided that adequate reserves with respect thereto are maintained on the books of the Company in conformity with generally acceptable accounting principles, (b) landlords', carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like liens arising in the ordinary course of business which are not overdue for a period of more than 60 days or which are being contested in good faith by appropriate actions, (c) easements, rights-of-way, restrictions and other similar encumbrances incurred in the ordinary course of business which, in the aggregate, are not substantial in amount in relation to the value of the property subject thereto and which do not in any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the Company, (d) the Indenture and the Lease and (e) liens or security interests granted pursuant to any Financing Documents.

"Person" means an individual, partnership, corporation, business trust, joint stock company, limited liability company, bank, insurance company, unincorporated association, joint venture or other entity of whatever nature.

"Project Costs" means all costs of purchasing and installing the Project Equipment.

"Project Equipment" means all items of machinery, equipment or other personal property acquired or installed or acquired for installation on the Project Site pursuant to **Article IV** of the Lease and paid for in whole or in part from the proceeds of Bonds, as described in **Exhibit B** attached hereto and by this reference made a part hereof, and all replacements thereof and substitutions therefor which,

obligations of any of the federal agencies set forth in clause (b) below to the extent they are unconditionally guaranteed by the United States of America;

(b) obligations of the Federal Financing Bank, Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, and Farmers Home Administration;

(c) direct and general obligations of any state of the United States of America, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, provided that at the time of their purchase under this Indenture such obligations are rated in either of the two highest rating categories by a nationally-recognized bond rating agency;

(d) certificates of deposit, whether negotiable or nonnegotiable, and U.S. dollar denominated deposit accounts issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association (including the Trustee or any of its affiliates), provided that such certificates of deposit or deposit accounts shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a) through (c), inclusive, which shall have a market value at all times at least equal to the principal amount of such certificates of deposit and shall be deposited with the Trustee or a custodian bank, trust company or national banking association. The bank, trust company or national banking association holding each such certificate of deposit required to be so secured shall furnish the Trustee written evidence that the aggregate market value of all such obligations securing each such certificate of deposit will at all times be an amount at least equal to the principal amount of each such certificate of deposit and the Trustee shall be entitled to rely on each such undertaking;

(e) shares of a fund registered under the Investment Company Act of 1940, as amended, whose shares are registered under the Securities Act of 1933, as amended, having assets of at least \$100,000,000, and which shares, at the time of purchase, are rated by Standard & Poor's and Moody's in one of the two highest rating categories (without regard to any refinements or gradation of rating category by numerical modifier or otherwise) assigned by such rating agencies for obligations of that nature; or

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

"Lease" means the Lease Agreement dated as of December 1, 2025, between the City, as lessor, and the Company, as lessee, as from time to time amended and supplemented by Supplemental Leases in accordance with the provisions thereof and of **Article XII** of this Indenture.

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

"Leasehold Security Agreement" means any leasehold security agreement, leasehold deed of trust, assignment of rents and leases, security agreement or other agreement relating to the Project Equipment permitted pursuant to the provisions of **Section 10.4** of the Lease.

"Net Proceeds" means, when used with respect to any insurance or condemnation award with respect to the Project Equipment, the gross proceeds from the insurance or condemnation award

pursuant to **Section 8.2** of the Lease, constitute part of the Project Equipment; *provided that* the Project Equipment subject to this Indenture and the Lease at any given time shall not include any property that has reached the end of its Abatement Period.

"Project Fund" means the "City of Clinton, Missouri, Project Fund – Schreiber Foods, Inc." created in **Section 501** of this Indenture.

"Project Site" means the location described herein and in the Lease Agreement upon which the Project Equipment will be situated.

"Purchaser" means Schreiber Foods, Inc.

"Supplemental Indenture" means any indenture supplemental or amendatory to this Indenture entered into by the City and the Trustee pursuant to **Article XI** hereof.

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

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

"Trustee" means UMB Bank, N.A., Kansas City, Missouri, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set forth under the laws of the United States of America, and its successor or successors and any other corporation which at the time may be substituted in its place pursuant to and at the time serving as Trustee under this Indenture.

"Unassigned Rights" means the City's rights under the Lease to receive moneys for its own account, including but not limited to payments in lieu of taxes, and the City's rights to indemnification or to be protected from liabilities by insurance policies required by the Lease, and the rights of the City to provide any consent or approval under the Lease or enforce any provision of the Lease relating to the condition or use of the Project Equipment.

Section 102. Rules of Interpretation.

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing Persons shall include firms, associations and corporations, including public bodies, as well as natural Persons.

(c) Wherever in this Indenture it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(d) All references in this instrument to designated "Articles," "Sections" and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this

instrument as originally executed. The words "herein," "hereof," "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision.

(e) Whenever an item or items are listed after the word "including", such listing is not intended to be a listing that excludes items not listed.

(f) The Table of Contents and the Article and Section headings of this Indenture shall not be treated as a part of this Indenture or as affecting the true meaning of the provisions hereof.

ARTICLE II

THE BONDS

Section 201. Title and Amount of Bonds. No Bonds may be issued under this Indenture except in accordance with the provisions of this Article. The Bonds authorized to be issued under this Indenture shall be designated as "City of Clinton, Missouri, Taxable Industrial Development Revenue Bonds (Schreiber Project), Series 2025." The maximum total principal amount of Bonds that may be issued hereunder is hereby expressly limited to \$29,100,000.

Section 202. Nature of Obligation. The Bonds and the interest thereon shall be special obligations of the City payable solely out of the rents, revenues and receipts derived by the City from the Project Equipment and the Lease, and not from any other fund or source of the City. The Bonds are secured by a pledge and assignment of the Trust Estate to the Trustee in favor of the Owners, as provided in this Indenture. The Bonds and the interest thereon shall not constitute general obligations of the City or the State of Missouri, and neither the City nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional, charter or statutory debt limitation or restriction, and are not payable in any manner by taxation.

Section 203. Denomination, Number and Dating of the Bonds.

(a) The Bonds shall be issuable in the form of one Bond in the maximum principal amount of \$29,100,000. The Bonds shall be substantially in the form hereinafter set forth in **Exhibit C** hereto.

(b) The Bonds shall be dated by the Trustee as of the date of initial delivery thereof as provided herein. If the Bonds are at any time thereafter transferred, any replacement Bonds shall be dated as of the date of authentication thereof.

Section 204. Method and Place of Payment of Bonds.

(a) The principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for payment of public and private debts.

(b) Payment of the principal of the Bonds shall be made upon the presentation and surrender of such Bonds at the designated payment office of any Paying Agent named in the Bonds. The payment of principal on the Bonds shall be noted on **Schedule I** to the Bonds and on the registration books maintained by the Trustee pursuant to **Section 206**. Payment of the interest on the Bonds shall be made by the Trustee on each Payment Date to the Person appearing on the registration books of the Trustee

hereinafter provided for as the Owner thereof on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Payment Date by check or draft mailed to such Owner at such Owner's address as it appears on such registration books.

(c) The Bonds and the original **Schedule I** thereto shall be held by the Trustee in trust, unless otherwise directed in writing by the Owners. If the Bonds are held by the Trustee, the Trustee shall, on each Payment Date, send a revised copy of **Schedule I** via email to the Owner, the Company (if not the Owner) and the City. Absent manifest error, the amounts shown on **Schedule I** as noted by the Trustee shall be conclusive evidence of the principal amount paid on the Bonds.

(d) If there is one Owner of the Bonds, the Trustee is authorized to make the final or any interim payments of principal on such Bonds by internal bank transfer or by electronic transfer to an account at a commercial bank or savings institution designated in writing by such Owner and located in the continental United States. The Trustee is also authorized to make interest payments on such Bonds by internal bank transfer or by electronic transfer to an account at a commercial bank or savings institution designated by such Owner and located in the continental United States. If the Company owns all of the Bonds, then the Company may set-off its obligation for the Basic Rent to the City as Lessee under the Lease Agreement against the City's obligation to the Company as Bondholder under this Indenture. The Trustee may conclusively rely on the absence of any notice from the Company to the contrary as evidence that such set-off has occurred. On the final Payment Date, the Company may deliver to the Trustee for cancellation Bonds not previously paid and the Company shall receive a credit against the Basic Rent payable by the Company in an amount equal to the principal amount of the Bonds so tendered for cancellation plus accrued interest thereon.

Section 205. Execution and Authentication of Bonds.

(a) The Bonds shall be executed on behalf of the City by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of the City Clerk, and shall have the corporate seal of the City affixed thereto or imprinted thereon. If any officer whose signature or facsimile thereof appears on the Bonds ceases to be such officer before the delivery of such Bond, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if such Person had remained in office until delivery. Any Bond may be signed by such Persons as at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such Persons may not have been such officers.

(b) The Bonds shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in **Exhibit C**, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purposes until such Certificate of Authentication has been duly executed by the Trustee. The executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized signatory of the Trustee.

Section 206. Registration, Transfer and Exchange of Bonds.

(a) The Trustee shall keep books for the registration and for the transfer of Bonds as provided in this Indenture.

(b) The Bonds may be transferred only upon the books kept for the registration and transfer of Bonds upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Owner or such Owner's attorney or legal representative in such form as shall be satisfactory to the Trustee. In connection with any such transfer of the Bonds, the City and the Trustee shall receive an executed representation letter signed by the proposed assignee in substantially the form of **Exhibit D** hereto. Upon any such transfer, the City shall execute and the Trustee shall authenticate and deliver in exchange for such Bond a new fully registered Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture, in an aggregate principal amount equal to the outstanding principal amount of such Bond, of the same maturity and bearing interest at the same rate.

(c) In all cases in which Bonds are exchanged or transferred hereunder the provisions of any legend restrictions on the Bonds shall be complied with and the City shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with the provisions of this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be cancelled by the Trustee. The City or the Trustee may make a reasonable charge for every such exchange or transfer of Bonds sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, and such charge shall be paid before any such new Bond shall be delivered. Neither the City nor the Trustee shall be required to make any such exchange or transfer of Bonds during the 15 days immediately preceding a Payment Date on the Bonds or, in the case of any proposed redemption of Bonds, during the 15 days immediately preceding the selection of Bonds for such redemption or after such Bonds or any portion thereof has been selected for redemption.

(d) If any Owner fails to provide a certified taxpayer identification number to the Trustee, the Trustee may make a charge against such Owner sufficient to pay any governmental charge required to be paid as a result of such failure, which amount may be deducted by the Trustee from amounts otherwise payable to such Owner under such Owner's Bond.

Section 207. Persons Deemed Owners of Bonds. As to any Bond, the Person in whose name the same is registered as shown on the bond registration books required by **Section 206** hereof shall be deemed and regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest on any such Bond shall be made only to or upon the order of the Owner thereof or a legal representative thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

Section 208. Authorization of the Bonds.

(a) The Bonds are authorized for the purpose of providing funds to pay the costs of the Project Equipment, which Bonds shall be designated "City of Clinton, Missouri, Taxable Industrial Development Revenue Bonds (Schreiber Project) Series 2025." The Bonds shall be dated as provided in **Section 203(b)** hereof, shall become due on **December 1, 2036** (subject to prior redemption as hereinafter provided in **Article III**) and shall bear interest as specified in **Section 208(f)** hereof, payable on the dates specified in **Section 208(f)** hereof.

(b) The Trustee is hereby designated as the Paying Agent.

(c) The Bonds shall be executed without material variance from the form and in the manner set forth in **Exhibit C** hereto and delivered to the Trustee for authentication. Prior to or simultaneously

with the authentication and delivery of the Bonds by the Trustee, there shall be filed with the Trustee the following, in electronic form:

(1) A copy of the Ordinance passed by the City Council authorizing the issuance of the Bonds and the execution of this Indenture, the Lease and the Performance Agreement;

(2) Copies of executed counterparts of this Indenture, the Lease and the Performance Agreement;

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

(4) A request and authorization to the Trustee on behalf of the City, executed by the Authorized City Representative, to authenticate the Bonds and deliver the same to the Purchaser upon transfer of funds in accordance with the Notice of Bond Sale. The Trustee shall be entitled to conclusively rely upon such request and authorization as to names of the purchaser and the amount of such purchase price; and

(5) Such other certificates, statements, receipts, opinions and documents as the Trustee shall reasonably require for the delivery of the Bonds.

(d) When the documents specified in subsection (c) of this Section have been filed with the Trustee, and when the Bonds have been executed and authenticated as required by this Indenture, either:

(1) The Purchaser of the Bonds shall pay the Closing Price to the Trustee, and the Trustee shall endorse the Bonds in an amount equal to the Closing Price and then hold the Bonds in trust or if so directed in writing by the Purchaser deliver the Bonds to or upon the order of the Purchaser; or

(2) The Company shall submit a requisition certificate in accordance with **Section 4.4** of the Lease, in an amount equal to the Closing Price, and the Trustee shall authenticate the Bonds in an amount equal to the Closing Price and then hold the Bonds in trust or if so directed in writing by the Purchaser deliver the Bonds to the Company (or another purchaser designated by the Company).

In either case, the Purchaser of the Bonds shall be deemed to have paid over to the Trustee, and the Trustee shall be deemed to have deposited into the Project Fund, an amount equal to the Closing Price.

(e) Following the initial issuance and delivery of the Bonds, the Company may submit additional requisition certificates in accordance with **Section 4.4** of the Lease, and the Trustee shall, based solely on the amount of the requisition, endorse the Bonds in an amount equal to the amount set forth in each requisition certificate. The date of endorsement of each Principal Amount Advanced as set forth on Schedule 1 to the Bonds shall be the date of the City's approval of each requisition certificate.

(f) The Bonds shall bear interest at the rate of 7.00% per annum on the Cumulative Outstanding Principal Amount of the Bonds. Such interest shall be payable in arrears on each December 1, commencing on December 1, 2026, and continuing thereafter until the Cumulative Outstanding Principal Amount is paid in full; provided that the aggregate maximum principal amount shall not exceed \$29,100,000 and further provided that the Bonds shall be paid in full no later than

December 1, 2036. Interest shall be calculated on the basis of a year of 360 days consisting of twelve months of 30 days each.

(g) The Trustee shall keep and maintain a record of the amount deposited or deemed to be deposited into the Project Fund pursuant to the terms of this Indenture as "Principal Amount Advanced" and shall enter the aggregate principal amount of the Bonds then Outstanding on its records as the "Cumulative Outstanding Principal Amount." On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the Owners, pursuant to the redemption provisions of this Indenture, the Trustee shall enter on its records the principal amount paid on the Bonds as "Principal Amount Redeemed," and shall enter the then Outstanding principal amount of the Bonds as "Cumulative Outstanding Principal Amount." The records maintained by the Trustee as to amounts deposited into the Project Fund or principal amounts paid on the Bonds shall be the official records of the Cumulative Outstanding Principal Amount for all purposes, absent manifest error, and shall be in substantially the form of the Table of Cumulative Outstanding Principal Amount as set out in the form of Bonds in **Exhibit C** hereto. If any moneys are deposited by the Trustee into the Project Fund, then the Trustee shall provide a statement of receipts and disbursements with respect thereto to the City and the Company on a monthly basis. After the Project has been completed and the certificate of payment of all costs is filed as provided in **Section 504** hereof, the Trustee, to the extent it has not already done so pursuant to this Section or **Section 1012** hereof, shall file a final statement of receipts and disbursements with respect thereto with the City and the Company.

Section 209. Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond becomes mutilated, or is lost, stolen or destroyed, the City shall execute and the Trustee shall authenticate and deliver a new Bond of like series, date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the City and the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to the Trustee to save each of the City and the Trustee harmless. If any such Bond has matured, instead of delivering a substitute Bond, the Trustee may pay the same without surrender thereof. Upon the issuance of any substitute Bond, the City and the Trustee may require the payment of an amount sufficient to reimburse the City and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith.

Section 210. Cancellation and Destruction of Bonds Upon Payment.

(a) All Bonds which have been paid or redeemed or which the Trustee has purchased or which have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity shall be cancelled by the Trustee immediately upon the payment, redemption or purchase of such Bonds and the surrender thereof to the Trustee.

(b) All Bonds cancelled under any of the provisions of this Indenture shall be destroyed by the Trustee. The Trustee shall execute a certificate describing the Bonds so destroyed, and shall file executed counterparts of such certificate with the City and the Company.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds.

(a) The Bonds are subject to redemption and payment at any time prior to the stated maturity thereof, at the option of the City, upon written instructions from the Company, (1) in whole, if the Company exercises its option to purchase the Project Equipment and deposits an amount sufficient to effect such purchase pursuant to the Lease on the applicable redemption date, or (2) in part, if the Company prepays additional Basic Rent pursuant to the Lease; provided, however, if only a portion of the Bonds are to be redeemed, Bonds aggregating 10% of the maximum aggregate principal amount of Bonds authorized hereunder shall not be subject to redemption and payment prior to the stated maturity thereof. Any redemption of Bonds pursuant to this paragraph shall be at a redemption price equal to the par value thereof being redeemed, plus accrued interest thereon, without premium or penalty, to the redemption date.

(b) The Bonds are subject to mandatory redemption, in whole or in part, to the extent of amounts deposited in the Bond Fund pursuant to **Section 9.1(f)** of the Lease, in the event of substantial damage to or destruction or condemnation of all or substantially all of the Project Equipment. Bonds to be redeemed pursuant to this paragraph shall be called for redemption by the Trustee on the earliest practicable date for which timely notice of redemption may be given as provided hereunder. Any redemption of Bonds pursuant to this paragraph shall be at a redemption price equal to the par value thereof being redeemed, plus accrued interest thereon, without premium or penalty, to the redemption date.

(c) At its option, the Company may deliver to the Trustee for cancellation any Bonds owned by the Company and not previously paid, and the Company shall receive a credit against the amounts payable by the Company for the redemption of such Bonds in an amount equal to the principal amount of the Bonds so tendered for cancellation, plus accrued interest.

Section 302. Effect of Call for Redemption. Before or on the date fixed for redemption, funds, Government Securities, or a combination thereof, shall be placed with the Trustee which are sufficient to pay the Bonds called for redemption and accrued interest thereon, if any, to the redemption date. Upon the happening of the above conditions and appropriate written notice having been given, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on the specified redemption date, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture. If the Bonds are fully redeemed before maturity and an amount of money equal to the Trustee's and the Paying Agent's agreed to fees and expenses hereunder accrued and to accrue in connection with such redemption is paid or provided for, the City shall, at the Company's direction, deliver to the Company the items described in **Section 11.2** of the Lease.

Section 303. Notice of Redemption. If the Bonds are to be called for redemption as provided in **Section 301(a)** hereof, the Company shall deliver written notice to the City and the Trustee that it has elected to redeem all or a portion of the Bonds at least 40 days (10 days if the Company is the sole Owner) prior to the scheduled redemption date. The Trustee shall then deliver written notice to the Owners at least 30 days (five days if the Company is the sole Owner) prior to the scheduled redemption

date by email and by first-class mail stating the date upon which the Bonds will be redeemed and paid, unless such notice period is waived by the Owners in writing.

ARTICLE IV

FORM OF BONDS

Section 401. Form Generally. The Bonds and the Trustee's Certificate of Authentication to be endorsed thereon shall be issued in substantially the forms set forth in **Exhibit C**. The Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirements of law with respect thereto.

ARTICLE V

CUSTODY AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Project Fund. There is hereby created and ordered to be established in the custody of the Trustee a special trust fund in the name of the City to be designated the "City of Clinton, Missouri, Project Fund – Schreiber Foods, Inc." (herein called the "Project Fund").

Section 502. Deposits into the Project Fund. The proceeds of the sale of the Bonds (whether actually paid or deemed paid under **Section 208(d)** and **(e)** hereof), when received, excluding such amounts required to be paid into the Bond Fund pursuant to **Section 602** hereof, shall be deposited by the Trustee into the Project Fund. Any money received by the Trustee from any other source for the purpose of acquiring and installing the Project Equipment shall pursuant to any directions from the Person depositing such moneys also be deposited into the Project Fund.

Section 503. Disbursements from the Project Fund.

(a) The moneys in the Project Fund shall be disbursed by the Trustee for the payment of, or reimbursement to the Company (or any other party that has made payment on behalf of the Company) for payment of, Project Costs upon receipt of requisition certificates signed by the Company in accordance with the provisions of **Article IV** of the Lease. The Trustee hereby covenants and agrees to disburse such moneys in accordance with such provisions.

(b) If, pursuant to **Section 208(e)**, the Trustee is deemed to have deposited into the Project Fund the amount specified in a requisition certificate, the Trustee shall upon endorsement of the Bonds in an equal amount be deemed to have disbursed such funds from the Project Fund to the Company (or such other entity designated by the Company) in satisfaction of the requisition certificate.

(c) In paying any requisition under this Section, the Trustee may rely as to the completeness and accuracy of all statements in such requisition certificate if such requisition certificate is signed by the Authorized Company Representative. If the City so requests in writing, a copy of each requisition certificate submitted to the Trustee for payment under this Section shall be promptly provided by the Trustee to the City. The City hereby authorizes and directs the Trustee to make disbursements in the manner and as provided for by the aforesaid provisions of the Lease.

Section 504. Completion of the Purchase and Installation of the Project Equipment. The completion of the purchase and installation of the Project Equipment and payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee of the certificate required by the provisions of **Section 4.5** of the Lease. As soon as practicable after the receipt of such certificate of the Company, any balance remaining in the Project Fund shall be transferred to the Bond Fund and applied as provided in **Section 4.6** of the Lease.

Section 505. Disposition Upon Acceleration. If the principal of the Bonds has become due and payable pursuant to **Section 902** hereof, upon the date of payment by the Trustee of any moneys due as hereinafter provided in **Article IX**, any balance remaining in the Project Fund shall without further authorization be deposited in the Bond Fund by the Trustee, with advice to the City and to the Company of such action.

ARTICLE VI

REVENUES AND FUNDS

Section 601. Creation of the Bond Fund. There is hereby created and ordered established in the custody of the Trustee a special trust fund in the name of the City to be designated the "City of Clinton, Missouri, Bond Fund – Schreiber Foods, Inc." (herein called the "Bond Fund").

Section 602. Deposits Into the Bond Fund. The Trustee shall deposit into the Bond Fund, as and when received, (a) all accrued interest on the Bonds, if any, paid by the purchaser of the Bonds; (b) all Basic Rent payable by the Company to the City specified in **Section 5.1** of the Lease; (c) any amount in the Project Fund to be transferred to the Bond Fund pursuant to **Section 504** hereof upon completion of the installation of the Project Equipment or pursuant to **Section 505** hereof upon acceleration of the Bonds; (d) the balance of any Net Proceeds (as defined in the Lease) of condemnation awards or insurance received by the Trustee pursuant to **Article IX** of the Lease; (e) the amounts to be deposited in the Bond Fund pursuant to **Section 9.1(f)** of the Lease; (f) all interest and other income derived from investments of Bond Fund moneys as provided in **Section 702** hereof; and (g) all other moneys received by the Trustee under and pursuant to any of the provisions of the Lease when accompanied by directions from the Person depositing such moneys that such moneys are to be paid into the Bond Fund.

The Trustee shall notify the Company in writing, at least 15 days prior to each date on which a payment is due under **Section 5.1** of the Lease, of the amount that is payable by the Company pursuant to such Section.

Section 603. Application of Moneys in the Bond Fund.

(a) Except as provided in **Section 605** and **Section 908** hereof or in **Section 4.6(a)** of the Lease, moneys in the Bond Fund shall be expended solely for the payment of the principal of and the interest on the Bonds as the same mature and become due or upon the redemption thereof prior to maturity.

(b) The City hereby authorizes and directs the Trustee to withdraw sufficient funds from the Bond Fund to pay the principal of and the interest on the Bonds as the same become due and payable and

to make said funds so withdrawn available to the Paying Agent for the purpose of paying said principal and interest.

(c) Whenever the amount in the Bond Fund from any source whatsoever is sufficient to redeem all of the Bonds Outstanding and to pay interest to accrue thereon prior to such redemption, the City covenants and agrees, upon request of the Company, to take and cause to be taken the necessary steps to redeem all such Bonds on the next succeeding redemption date for which the required redemption notice may be given or on such later redemption date as may be specified by the Company. The Trustee may use any moneys in the Bond Fund to redeem a part of the Bonds Outstanding in accordance with and to the extent permitted by **Article III** hereof so long as the Company is not in default with respect to any payments under the Lease and to the extent said moneys are in excess of the amount required for payment of Bonds theretofore matured or called for redemption and past due interest, if any, in all cases when such Bonds have not been presented for payment.

(d) After payment in full of the principal of and interest, if any, on the Bonds (or provision has been made for the payment thereof as provided in this Indenture), and the fees, charges and expenses of the Trustee, the City and any Paying Agent and any other amounts required to be paid under this Indenture, the Lease and the Performance Agreement, all amounts remaining in the Bond Fund shall be paid to the Company upon the expiration or sooner termination of the Lease.

Section 604. Payments Due on Days Other Than Business Days. In any case where the date of maturity of principal of or interest, if any, on the Bonds or the date fixed for redemption of any Bonds is not a Business Day, then payment of principal or interest, if any, need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest, if any, shall continue to accrue for the period after such date.

Section 605. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due, either at maturity or otherwise, or at the date fixed for redemption thereof, if funds sufficient to pay such Bond shall have been made available to the Trustee, all liability of the City to the Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond. If any Bond is not presented for payment within one year following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall without liability for interest thereon repay to the Company the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Company, and the Owner thereof shall be entitled to look only to the Company for payment, and then only to the extent of the amount so repaid, and the Company shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

ARTICLE VII

SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee for account of the Bond Fund or the Project Fund under any provision of this Indenture, and all moneys

deposited with or paid to any Paying Agent under any provision of this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with the provisions of this Indenture and the Lease, and, until used or applied as herein provided, shall constitute part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

Section 702. Investment of Moneys in Project Fund and Bond Fund.

(a) Moneys held in the Project Fund and the Bond Fund shall, pursuant to written direction of the Company signed by the Authorized Company Representative, be separately invested and reinvested by the Trustee in Investment Securities which mature or are subject to redemption by the Owner prior to the date such funds will be needed. If the Company fails to provide written directions concerning investment of moneys held in the Project Fund and the Bond Fund, the Trustee is hereby directed to invest and re-invest in a money market mutual fund permitted by paragraph (e) of the definition of Investment Securities, provided they mature or are subject to redemption before the date such funds will be needed. Any such Investment Securities shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund in which such moneys are originally held, and the interest accruing thereon and any profit realized from such Investment Securities shall be credited to such fund, and any loss resulting from such Investment Securities shall be charged to such fund. After the Trustee has notice pursuant to **Section 1001(h)** hereof of the existence of an Event of Default, the Trustee shall direct the investment of moneys in the Bond Fund and the Project Fund. The Trustee shall sell and reduce to cash a sufficient amount of such Investment Securities whenever the cash balance in any Fund is insufficient for the purposes of such Fund. In determining the balance in any Fund, investments in such Fund shall be valued at the lower of their original cost or their fair market value as of the most recent Payment Date. The Trustee may make any and all investments permitted by the provisions of this Section through its own bond department or any affiliate or short-term investment department. The Trustee may rely on the investment directions of the Authorized Company Representative as to both the suitability and legality of the directed investments.

(b) The City and the Company hereby agree that confirmations of Permitted Investments are not required to be issued by the Trustee for each month in which a monthly statement relating to the applicable fund or account is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 703. Record Keeping. The Trustee shall maintain records designed to show compliance with the provisions of this Article and with the provisions of **Article VI** hereof for at least six years after the payment of all of the Outstanding Bonds.

ARTICLE VIII

GENERAL COVENANTS AND PROVISIONS

Section 801. Payment of Principal and Interest. The City covenants and agrees that it will, but solely from the rents, revenues and receipts derived from the Project Equipment and the Lease as described herein, deposit or cause to be deposited in the Bond Fund sufficient sums payable under the Lease promptly to meet and pay the principal of and the interest on the Bonds as they become due and payable at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof. Nothing herein shall be construed as requiring the City to operate the

Project Equipment as a business other than as lessor or to use any funds or revenues from any source other than funds and revenues derived from the Project Equipment.

Section 802. Authority to Execute Indenture and Issue Bonds. The City covenants that it is duly authorized under the Constitution and laws of the State of Missouri to execute this Indenture, to issue the Bonds and to pledge and assign the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; that the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the City according to the import thereof.

Section 803. Performance of Covenants. The City covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in the Bonds and in all proceedings of its governing body pertaining thereto. The Trustee may take such action as it deems appropriate to enforce all such covenants, undertakings, stipulations and provisions of the City hereunder.

Section 804. Instruments of Further Assurance. The City covenants that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such Supplemental Indentures and such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better pledging and assigning unto the Trustee the property and revenues herein described to the payment of the principal of and interest, if any, on the Bonds. The City covenants and agrees that, except as herein and in the Lease provided, it will not sell, convey, mortgage, encumber or otherwise dispose of any part of the Project Equipment or the rents, revenues and receipts derived therefrom or from the Lease, or of its rights under the Lease.

Section 805. Recordings and Filings. The City hereby authorizes the Trustee to file all continuation statements of such originally filed financing statements as may be required under the Uniform Commercial Code in order to fully preserve and protect the security of the Owners and the rights of the Trustee hereunder provided a copy of the initial financing statement is timely delivered to the Trustee. The City will cooperate in causing this Indenture and all Supplemental Indentures, the Lease and all Supplemental Leases and all other security instruments to be recorded and filed in such manner and in such places as may be required by law in order to fully preserve and protect the security of the Owners and the rights of the Trustee hereunder. Notwithstanding the foregoing, the Trustee shall have no obligation to file any initial financing statement and unless otherwise notified in writing by the City, Owner, or Company, the Trustee may conclusively rely upon any originally filed financing statement in filing any continuations statements hereunder.

Section 806. Inspection of Project Equipment Books. The City covenants and agrees that all books and documents in its possession relating to the Project Equipment and the rents, revenues and receipts derived from the Project Equipment shall at all times be open to inspection by such accountants or other agencies as the Trustee may from time to time designate.

Section 807. Enforcement of Rights Under the Lease. The City covenants and agrees that it shall enforce all of its rights and all of the obligations of the Company (at the expense of the Company) under the Lease to the extent necessary to preserve the Project Equipment in good repair and reasonably safe operating condition, and to protect the rights of the Trustee and the Owners hereunder with respect to the pledge and assignment of the rents, revenues and receipts coming due under the Lease; provided that, the City and the Trustee, as its assignee, shall refrain from enforcing any such right or obligation (except for the Unassigned Rights and the rights of the City or the Trustee to receive payments owing to either of them for their own account under the Indenture, the Lease, the Performance Agreement or any other

agreement related to the Bonds or for their rights of indemnification or to be protected from liabilities by insurance policies required by the Lease) if so directed in writing by the Owners of 100% of the Outstanding Bonds. The City agrees that the Trustee, as assignee of the rentals and other amounts to be received by the City and paid by the Company under the Lease, or in its name or in the name of the City, may enforce all rights of the City to receive such rentals and other amounts and all obligations of the Company to pay such rentals and other amounts under and pursuant to the Lease for and on behalf of the Owners, whether or not the City is in default hereunder. So long as not otherwise provided in this Indenture, the Company shall be permitted to possess, use and enjoy the Project Equipment and appurtenances so as to carry out its obligations under the Lease.

ARTICLE IX

DEFAULT AND REMEDIES

Section 901. Events of Default; Notice; Opportunity to Cure. If any of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default":

- (a) Default in the due and punctual payment of the principal on any Bond, whether at the stated maturity or accelerated maturity thereof, or at any date fixed for redemption thereof;
- (b) Default in the due and punctual payment of the interest on any Bond, whether at the stated maturity or accelerated maturity thereof, or at any date fixed for redemption thereof; or
- (c) Default as specified in **Section 12.1** of the Lease shall have occurred.

Anything herein to the contrary notwithstanding and subject to **Section 907**, no default specified above shall constitute an Event of Default until actual notice of such default by registered or certified mail has been given by the City, the Trustee or by the Owners of 25% in aggregate principal amount of all Bonds Outstanding to the Company and the Company has had 30 days after receipt of such notice to correct said default or cause said default to be corrected, and has not corrected said default or caused said default to be corrected within such period.

Section 902. Acceleration of Maturity in Event of Default. If an Event of Default has occurred and is continuing, the Trustee may, and upon the written request of the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding, shall, by notice in writing delivered to the City and the Company, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable.

Section 903. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession. If an Event of Default has occurred and is continuing, the City, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the City pertaining thereto, and including the rights and the possession of the City under the Lease, and to hold, operate and manage the same, and from time to time make all needful repairs and improvements. The Trustee may lease the Project Equipment or any part thereof, in the name and for account of the City, and collect, receive and sequester the rents, revenues and receipts therefrom, and out of the same and any moneys received from any receiver of any part thereof pay, and set up proper

reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including without limitation (a) reasonable compensation to the Trustee, its agents and counsel, (b) any reasonable charges of the Trustee hereunder, (c) any taxes and assessments and other charges prior to the lien of this Indenture, (d) all expenses of such repairs and improvements, and (e) any amounts payable under the Performance Agreement. The Trustee shall apply the remainder of the moneys so received in accordance with the provisions of **Section 908** hereof. Whenever all that is due upon the Bonds has been paid and all defaults made good, the Trustee shall surrender possession of the Trust Estate to the City, its successors or assigns, the same right of entry, however, to exist upon any subsequent Event of Default. While in possession of such property, the Trustee shall render annually to the City and the Company a summarized statement of receipts and expenditures in connection therewith.

Section 904. Appointment of Receivers in Event of Default. If an Event of Default has occurred and is continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate or any part thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 905. Exercise of Remedies by the Trustee.

(a) Upon the occurrence of an Event of Default, the Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of and interest on the Bonds then Outstanding, and to enforce and compel the performance of the duties and obligations of the City or the Company as herein set forth or as set forth in the Lease, respectively.

(b) If an Event of Default has occurred and is continuing, and if requested to do so by (1) the City (in the case of an Event of Default arising out of **Section 12.1(b), (c), (d)** or **(e)** of the Lease), or (2) the Owners of 25% in aggregate principal amount of Bonds then Outstanding and indemnified as provided in subsection (l) of **Section 1001** hereof, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient and in the interests of the City or the Owners, as the case may be.

(c) All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without necessity of joining as plaintiffs or defendants any Owners, and any recovery of judgment shall, subject to the provisions of **Section 908** hereof, be for the equal benefit of all the Owners of the Outstanding Bonds.

Section 906. Limitation on Exercise of Remedies by Owners. No Owner shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder, unless (a) a default has occurred of which the Trustee has been notified as provided in **Section 1001(h)** or of which by said subsection the Trustee is deemed to have notice, (b) such default has become an Event of Default, (c) the Owners of 25% in aggregate principal amount of Bonds then Outstanding have made written request to the Trustee, have offered it reasonable opportunity either to proceed and to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and have offered to the Trustee indemnity as provided in **Section 1001(l)**, and (d) the Trustee thereafter fails or refuses to exercise the powers herein granted or to institute such action, suit or

proceeding in its own name; such notification, request and offer of indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder it being understood and intended that no one or more Owners shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Owner to payment of the principal of and interest on any Bond at and after the maturity thereof or the obligation of the City to pay the principal of and interest on each of the Bonds issued hereunder to the respective Owners thereof at the time, place, from the source and in the manner herein and in the Bonds expressed.

Section 907. Right of Owners to Direct Proceedings.

(a) The Owners of a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee and the City, to (i) direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder, or (ii) direct the Trustee and the City to refrain, for such period of time as such Owners may specify, from exercising any remedies available to the Trustee or the City under this Indenture, the Lease or applicable law; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture, including **Section 1001(l)** hereof.

(b) Notwithstanding any provision in this Indenture or the Lease to the contrary, including paragraph (a) of this Section, the Owners shall not have the right to control or direct any remedies hereunder upon an Event of Default under **Section 12.1(b), (c), (d) or (e)** of the Lease.

Section 908. Application of Moneys in Event of Default.

(a) All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after first, the of the cost and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses, liabilities and advances incurred or made by the Trustee (including any attorneys fees and expenses) or amounts to be paid pursuant to **Section 903** hereof and second, the payment of any obligations outstanding under the Performance Agreement, be deposited in the Bond Fund and all moneys so deposited in the Bond Fund shall be applied as follows:

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

FIRST -- To the payment to the Persons entitled thereto of all installments of interest, if any, then due and payable on the Bonds, in the order in which such installments of interest became due and payable, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto, without any discrimination or privilege;

SECOND -- To the payment to the Persons entitled thereof of the unpaid principal of any of the Bonds which shall have become due and payable (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment, ratably, according to the amount of principal due on such date, to the Persons entitled thereto without any discrimination or privilege.

(2) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest, if any, then due and unpaid on all of the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Person entitled thereto, without any discrimination or privilege.

(3) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of **Section 910**, then, subject to the provisions of subsection (2) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of subsection (1) of this Section.

(b) Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date (which shall be a Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue.

(c) Whenever all of the Bonds and interest thereon, if any, have been paid under the provisions of this Section, and all fees, expenses and charges of the City and the Trustee and any other amounts required to be paid under this Indenture and the Lease have been paid (including any amounts payable under the Performance Agreement), any balance remaining in the Bond Fund shall be paid to the Company as provided in **Section 603** hereof.

Section 909. Remedies Cumulative. No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Owner's hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein; every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient. If the Trustee has proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings have been discontinued or abandoned for any reason, or have been determined adversely, then and in every such case the City, the Company, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 910. Waivers of Events of Default. The Trustee may in its discretion waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest, if any, on Bonds, and shall do so upon the written request of the Owners of at least 50% in aggregate principal amount of all the Bonds then Outstanding, provided, however, that (1) there shall not be waived without the consent of the City an Event of Default hereunder arising from an Event of Default under **Section 12.1(b), (c), (d) or (e)** of the Lease, and (2) there shall not be waived without the consent of the Owners of all the Bonds Outstanding (a) any Event of Default in the payment of the principal of any Outstanding Bonds when due (whether at the date of maturity or redemption specified therein), or (b) any Event of Default in the payment when due of the interest on any such Bonds, unless prior to such waiver or rescission, all arrears of interest, or all arrears of payments of principal when due, as the case may be, and all reasonable expenses of the Trustee and the City (including attorneys fees and expenses), in connection with such default, shall have been paid or provided for. In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the City, the Company, the Trustee and the Owners shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

ARTICLE X

THE TRUSTEE

Section 1001. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any Event of Default has occurred and is continuing, subject to **Section 1001(I)** below, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of its own affairs.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys or receivers and shall not be responsible for any misconduct or negligence on the part of any agent, attorney or receiver appointed or chosen by it with due care. The Trustee may conclusively rely upon and act upon any opinion or advice of counsel, who may be counsel to the City or to the Company, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of counsel addressed to the City and the Trustee.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee endorsed on the Bonds), or except as provided in the Lease and particularly **Section 10.8** thereof, for the recording or rerecording,

filing or refiling of this Indenture or any security agreement in connection therewith (excluding the continuation of Uniform Commercial Code financing statements filed in connection with and at the time of the issuance of the Bonds, provided that copies of the filed statements are timely delivered to the Trustee), or for insuring the Project Equipment or collecting any insurance moneys, or for the validity of the execution by the City of this Indenture or of any Supplemental Indentures or instruments of further assurance, or for the sufficiency of the security of the Bonds. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with **Article VII** hereof.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the Owner or pledgee of Bonds with the same rights that it would have if it were not Trustee. The Trustee shall not be accountable for the use or application by the City or the Company of the proceeds of any of the Bonds or of any money paid to or upon the order of the City or Company under any provision of this Indenture.

(e) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and to have been signed, presented or sent by the proper Person or Persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any Person who, at the time of making such request or giving such authority or consent is an Owner, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by the Authorized City Representative or an Authorized Company Representative as sufficient evidence of the facts therein contained, and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (h) of this Section or of which by said subsection it is deemed to have notice, the Trustee shall also be at Clinton to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee is under no duty to perform an independent investigation as to any statement or fact contained in any such certificate, opinion or advice it obtains regarding the accuracy or truth of any statement or correctness of any opinion. The Trustee shall not be liable for any action or inaction taken in good faith in reliance on such a certificate or any advice received from counsel, and the Trustee may conclusively rely as to the truth of the statements and the correctness of the opinions or statements expressed therein.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct. In no event shall the Trustee be liable for consequential damages. The Trustee shall not be liable for any act or omission, in the absence of bad faith, when the Trustee reasonably believes the act or failure to act is authorized and within its powers to perform under the Indenture.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure by the City to cause to be made any of the payments to the Trustee required to pay the principal of and the interest on the Bonds as the same become due and payable, unless the Trustee is specifically notified in writing of such default by the City or by the Owners of at least 25% in aggregate principal amount of all Bonds then Outstanding.

(i) At any and all reasonable times and subject to the Company's reasonable and standard security procedures, the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect any and all of the Project Equipment, and all books, papers and records of the City pertaining to the Project Equipment and the Bonds, and to take such memoranda from and in regard thereto as may be desired. The Trustee shall treat all proprietary information of the Company as confidential.

(j) The Trustee shall not be required to give any bond or surety in respect to the execution of its trusts and powers hereunder or otherwise in respect of the Project Equipment.

(k) The Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee deemed desirable for the purpose of establishing the right of the City to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Notwithstanding anything in the Indenture or the Lease to the contrary, before taking any action under this Indenture other than the payments from moneys on deposit in the Project Fund or the Bond Fund, as provided herein, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all costs and expenses to which it may be put and to protect it against all liability which it may incur in or by reason of such action, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) Notwithstanding any other provision of this Indenture to the contrary, any provision relating to the conduct of, intended to provide authority to act, right to payment of fees and expenses, protection, immunity and indemnification to the Trustee, shall be interpreted to include any action of the Trustee, whether it is deemed to be in its capacity as Trustee, bond registrar or Paying Agent.

(n) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or any other disclosure material prepared or distributed with respect to the Bonds, except for any information provided by the Trustee, and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

(o) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have

reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(p) In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts or war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services.

Section 1002. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees for its ordinary services rendered hereunder and all advances, agent and counsel fees and other ordinary expenses reasonably made or incurred by the Trustee in connection with such ordinary services. If it becomes necessary for the Trustee to perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the neglect or willful misconduct of the Trustee, it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the fees and charges of the Trustee as Paying Agent for the Bonds. Pursuant to the provisions of **Section 5.2** of the Lease, the Company has agreed to pay to the Trustee all fees, charges and expenses of the Trustee under this Indenture. The Trustee agrees that the City shall have no liability for any reasonable fees, charges and expenses of the Trustee, and the Trustee agrees to look only to the Company for the payment of all reasonable fees, charges and expenses of the Trustee and any Paying Agent as provided in the Lease. The Trustee's right to compensation and indemnification relating to period during which it serves as Trustee hereunder shall survive the satisfaction and discharge of this Indenture or its resignation or removal hereunder and payment in full of the Bonds. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a first lien with right of payment prior to payment on account of principal of or interest on any Bond, upon all moneys in its possession under any provisions hereof for the foregoing reasonable advances, fees, costs and expenses incurred.

Section 1003. Notice to Owners if Default Occurs. If a default occurs of which the Trustee is by **Section 1001(h)** hereof required to take notice or if notice of default is given as in said subsection (h) provided, then the Trustee shall give written notice thereof to the last known Owners of all Bonds then Outstanding as shown by the bond registration books required by **Section 206** to be kept at the corporate trust office of the Trustee.

Section 1004. Intervention by the Trustee. In any judicial proceeding to which the City is a party and which, in the opinion of the Trustee and its counsel, has a substantial bearing on the interests of Owners, the Trustee may intervene on behalf of Owners and, subject to the provisions of **Section 1001(i)** hereof, shall do so if requested in writing by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding. In any instance in which the Trustee may be required to determine that a change made by a Supplemental Indenture is not materially prejudicial to the security for the Owners, prior to consenting to such Supplemental Indenture, the Trustee shall be entitled to require that there be delivered to it an opinion of counsel to the effect that such Supplemental Indenture is not materially prejudicial to the security for the Owners. The Trustee shall be fully protected and shall incur no liability in relying upon such opinion of counsel in making such determination.

Section 1005. Successor Trustee Upon Merger, Consolidation or Sale. Any corporation or association into which the Trustee may be merged or converted or with or into which it may be

consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 1006. Resignation of Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the City, the Company and the Owners, and such resignation shall take effect at the end of such 30 days, or upon the earlier appointment of a successor Trustee by the Owners or by the City; provided, however, that in no event shall the resignation of the Trustee or any successor trustee become effective until such time as a successor trustee has been appointed and has accepted the appointment. If no successor has been appointed and accepted the appointment within 30 days after the giving of such notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee. The Trustee's rights to indemnity and to any fees, charges or other amounts due and payable to it shall survive such resignation.

Section 1007. Removal of Trustee. The Trustee may be removed at any time, with or without cause, by an instrument or concurrent instruments in writing (a) delivered to the Trustee, the City and the Company and signed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, or (b) so long as no Event of Default under this Indenture or the Lease shall have occurred and be continuing, delivered to the Trustee, the Company and the Owners and signed by the City. The Trustee's rights to indemnity and to any fees, charges or other amounts due and payable to it shall survive such removal.

Section 1008. Appointment of Successor Trustee. If the Trustee hereunder resigns or is removed, or otherwise becomes incapable of acting hereunder, or if it is taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee (a) reasonably acceptable to the City may be appointed by the Company (so long as no Event of Default has occurred and is continuing), or (b) reasonably acceptable to the City and the Company may be appointed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing; provided, nevertheless, that in case of such vacancy, the City, by an instrument executed and signed by its Mayor and attested by its City Clerk under its seal, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed in the manner above provided. Any such temporary Trustee so appointed by the City shall immediately and without further acts be superseded by the successor Trustee so appointed as provided above. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank in good standing and qualified to accept such trust having, or whose obligations are guaranteed by a financial institution having, a reported capital, surplus and undivided profits of not less than \$50,000,000. If no successor Trustee has been so appointed and accepted appointment in the manner herein provided, the Trustee or any Owner may petition any court of competent jurisdiction for the appointment of a successor Trustee, until a successor shall have been appointed as above provided.

Section 1009. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the City and the Company an instrument in writing accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed or conveyance, become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor, and the duties and obligations of such predecessor hereunder shall thereafter cease and terminate; but such predecessor shall,

nevertheless, on the written request of the City, execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder; every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the City be required by any predecessor or successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

Section 1010. Right of Trustee to Pay Taxes and Other Charges. If any tax, assessment or governmental or other charge upon, or insurance premium with respect to, any part of the Project Equipment is not paid as required herein or in the Lease, the Trustee may pay such tax, assessment or governmental charge or insurance premium, without prejudice, however, to any rights of the Trustee or the Owners hereunder arising in consequence of such failure; any amount at any time so paid under this Section, with interest thereon from the date of payment at the rate of 10% per annum, shall become an additional obligation secured by this Indenture, and the same shall be given a preference in payment over any payment of principal of or interest on the Bonds, and shall be paid out of the proceeds of rents, revenues and receipts collected from the Project Equipment, if not otherwise caused to be paid; but the Trustee shall be under no obligation to make any such payment unless it shall have been requested to do so by the Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding and shall have been provided adequate funds for the purpose of such payment.

Section 1011. Trust Estate May be Vested in Co-trustee.

(a) It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State of Missouri) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Lease, and in particular in case of the enforcement of either this Indenture or the Lease upon the occurrence of an Event of Default, or if the Trustee deems that by reason of any present or future law of any jurisdiction it cannot exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an additional individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee.

(b) If the Trustee appoints an additional individual or institution as a co-trustee or separate trustee (which appointment shall be subject to the approval of the Company), each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-trustee or separate trustee to exercise such powers, rights and remedies, and every covenant and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

(c) Should any deed, conveyance or instrument in writing from the City be required by the co-trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to such co-trustee such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the City.

(d) If any co-trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the properties, rights, powers, trusts, duties and obligations of such co-trustee or separate trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a successor to such co-trustee or separate trustee.

Section 1012. Accounting. The Trustee shall render an annual accounting for the period ending December 31 of each year to the City, the Company and to any Owner requesting the same and, upon the request of the Company or the Owner, a monthly accounting to the Company and the Owner, showing in reasonable detail all financial transactions relating to the Trust Estate during the accounting period and the balance in any funds or accounts created by this Indenture as of the beginning and close of such accounting period.

Section 1013. Performance of Duties Under the Lease. The Trustee hereby accepts and agrees to perform all duties and obligations assigned to it under the Lease.

ARTICLE XI

SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring Consent of Owners. The City and the Trustee may from time to time, without the consent of or notice to any of the Owners, enter into such Supplemental Indenture or Supplemental Indentures as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Indenture, or to make any other change which, in the judgment of the Trustee, is not to the material prejudice of the Trustee or the Owners (provided the Trustee is entitled to receive and may conclusively rely upon an opinion of counsel in exercising such judgment);

(b) To grant to or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Owners or the Trustee or either of them;

(c) To more precisely identify the Project Equipment;

(d) To conform the Indenture to amendments to the Lease made by the City and the Company; or

(e) To subject to this Indenture additional revenues, properties or collateral.

Section 1102. Supplemental Indentures Requiring Consent of Owners.

(a) Exclusive of Supplemental Indentures covered by **Section 1101** hereof and subject to the terms and provisions contained in this Section, and not otherwise, the Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the City and the Trustee of such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the City for the purpose of modifying, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that without the consent of the Owners of 100% of the principal amount of the Bonds then Outstanding, nothing in this Section contained shall permit or be construed as permitting (1) an extension of the maturity or a shortening of the redemption date of the principal of or the interest, if any, on any Bond issued hereunder, or (2) a reduction in the principal amount of any Bond or the rate of interest thereon, if any, or (3) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (4) a reduction in the aggregate principal amount of Bonds the Owners of which are required for consent to any such Supplemental Indenture.

(b) If at the time the City shall request the Trustee to enter into any such Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be mailed to each Owner as shown on the bond registration books required by **Section 206** hereof. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the payment office of the Trustee for inspection by all Owners. If within 60 days or such longer period as may be prescribed by the City following the mailing of such notice, the Owners of not less than a majority in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof as herein provided, no Owner shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the City from executing the same or from taking any action pursuant to the provisions thereof.

Section 1103. Company's Consent to Supplemental Indentures. Anything herein to the contrary notwithstanding, a Supplemental Indenture under this Article which affects any rights of the Company shall not become effective unless and until the Company shall have consented in writing to the execution and delivery of such Supplemental Indenture. The Trustee shall cause notice of the proposed execution and delivery of any Supplemental Indenture (regardless of whether it affects the Company's rights) together with a copy of the proposed Supplemental Indenture to be mailed to the Company at least 15 days prior to the proposed date of execution and delivery of the Supplemental Indenture.

Section 1104. Opinion of Counsel. In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee and the City shall receive, and, shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture and will, upon the execution and delivery thereof, be a valid and binding obligation of the City. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's rights, duties or immunities under this Indenture or otherwise.

ARTICLE XII

SUPPLEMENTAL LEASES

Section 1201. Supplemental Leases Not Requiring Consent of Owners. The City and the Trustee shall, without the consent of or notice to the Owners, consent to the execution of any Supplemental Lease or Supplemental Leases by the City and the Company as may be required (a) by the provisions of the Lease and this Indenture, (b) for the purpose of curing any ambiguity or formal defect or omission in the Lease, (c) so as to more precisely identify the Project Equipment or add additional property thereto or (d) in connection with any other change therein which, in the judgment of the Trustee, does not materially and adversely affect the Trustee or security for the Owners. In any instance in which the Trustee may be required to determine that a change made by a Supplemental Lease does not materially and adversely affect the Trustee or security for the Owners, prior to consenting to such Supplemental Lease, the Trustee shall be entitled to require that there be delivered to it an opinion of counsel to the effect that such Supplemental Lease does not materially and adversely affect the Trustee or security for the Owners. The Trustee shall be fully protected and shall incur no liability in relying upon such opinion of counsel in making such determination.

Section 1202. Supplemental Leases Requiring Consent of Owners. Except for Supplemental Leases as provided for in **Section 1201** hereof, neither the City nor the Trustee shall consent to the execution of any Supplemental Lease or Supplemental Leases by the City or the Company without the mailing of notice and the obtaining of the written approval or consent of the Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding given and obtained as provided in **Section 1102** hereof. If at any time the City and the Company shall request the consent of the Trustee to any such proposed Supplemental Lease, the Trustee shall cause notice of such proposed Supplemental Lease to be mailed in the same manner as provided in **Section 1102** hereof with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed Supplemental Lease and shall state that copies of the same are on file in the payment office of the Trustee for inspection by all Owners. If within 60 days or such longer period as may be prescribed by the City following the mailing of such notice, the Owners of not less than 50% in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Lease shall have consented to and approved the execution thereof as herein provided, no Owner shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the City from executing the same or from taking any action pursuant to the provisions thereof.

Section 1203. Opinion of Counsel. In executing or consenting to any Supplemental Lease permitted by this Article, the City and the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed to the Trustee and the City stating that the executing of such Supplemental Lease is authorized or permitted by the Lease and this Indenture and the applicable law and will upon the execution and delivery thereof be valid and binding obligations of the parties thereof.

ARTICLE XIII

SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of this Indenture.

(a) When the principal of and interest on all the Bonds have been paid in accordance with their terms or provision has been made for such payment, as provided in **Section 1302** hereof, and provision also made for paying all other sums payable hereunder and under the Lease and the Performance Agreement, including the reasonable fees and expenses of the Trustee, the City and Paying Agent to the date of retirement of the Bonds, then the right, title and interest of the Trustee in respect hereof shall thereupon cease, determine and be void. Thereupon the Trustee shall cancel, discharge and release this Indenture and shall, upon the written request of the City or the Company, execute, acknowledge and deliver to the City such instruments of satisfaction and discharge or release as shall be required to evidence such release and the satisfaction and discharge of this Indenture, and shall assign and deliver to the City any property at the time subject to this Indenture which may then be in its possession, except amounts in the Bond Fund required to be paid to the Company under **Section 603** hereof and except funds or securities in which such funds are invested and held by the Trustee for the payment of the principal of and interest on the Bonds.

(b) The City is hereby authorized to accept a certificate by the Trustee that the whole amount of the principal and interest, if any, so due and payable upon all of the Bonds or coupons then Outstanding has been paid or such payment provided for in accordance with **Section 1302** hereof as evidence of satisfaction of this Indenture, and upon receipt thereof shall cancel and erase the inscription of this Indenture from its records.

Section 1302. Bonds Deemed to be Paid.

(a) Bonds shall be deemed to be paid within the meaning of this Article when payment of the principal of and interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (1) have been made or caused to be made in accordance with the terms thereof, or (2) have been provided for by depositing with the Trustee or other commercial bank or trust company having full trust powers and authorized to accept trusts in the State of Missouri in trust and irrevocably set aside exclusively for such payment (i) moneys sufficient to make such payment or (ii) Government Securities maturing as to principal and interest in such amount and at such times as will insure the availability of sufficient moneys to make such payment, or (3) have been provided for by surrendering the Bonds to the Trustee for cancellation. At such time as Bonds are deemed to be paid hereunder, as aforesaid, they shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of such payment from such moneys or Government Securities.

(b) Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (2) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to their respective stated maturities, proper notice of such redemption shall have been given in accordance with **Article III** of this Indenture or irrevocable instructions shall have been given to the Trustee to give such notice.

(c) Notwithstanding any provision of any other section of this Indenture which may be contrary to the provisions of this Section, all moneys or Government Securities set aside and held in trust pursuant to the provisions of this Section for the payment of Bonds shall be applied to and used solely for the payment of the particular Bonds, with respect to which such moneys and Government Securities have been so set aside in trust.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Owners. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Owners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owners in Person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds (other than the assignment of ownership of a Bond), if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any Person of any such instrument may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgements within such jurisdiction that the Person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be proved by the registration books of the City maintained by the Trustee pursuant to **Section 206** hereof.

Section 1402. Limitation of Rights Under this Indenture. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give any Person other than the parties hereto, and the Owners, if any, any right, remedy or claim under or in respect to this Indenture, this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Owners, as herein provided.

Section 1403. Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given or filed with the City, the Trustee, the Company or Owners if the same is duly mailed, postage prepaid, sent by overnight delivery or other delivery service or sent by email:

(a) To the City:

City of Clinton, Missouri
105 E. Ohio Street
Clinton, Missouri 64735
Attention: City Administrator

(b) To the Trustee:

UMB Bank, N.A.
928 Grand Blvd, 12th Floor
Kansas City, MO 64106
Attention: Corporate Trust Department

(c) To the Company:

Schreiber Foods, Inc.
P.O. Box 19010
Green Bay, WI 54307-9010
Attention:

(d) To the Owners if the same is duly mailed by first class, registered or certified mail addressed to each of the Owners of Bonds at the time Outstanding as shown by the bond registration books required by **Section 206** hereof to be kept at the office of the Trustee.

All notices given by certified or registered mail as aforesaid shall be deemed fully given as of the date they are so mailed. All notices given by overnight delivery or other delivery service shall be deemed fully given as of the date when receipted. All notices given by email shall be deemed fully given as of the date when receipted. A duplicate copy of each notice, certificate or other communication given hereunder by either the City or the Trustee to the other shall also be given to the Company. The City, the Company and the Trustee may from time to time designate, by notice given hereunder to the others of such parties, such other address to which subsequent notices, certificates or other communications shall be sent.

Section 1404. Severability. If any provision of this Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

Section 1405. Execution in Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1406. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 1407. Electronic Storage. The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 1408. Electronic Notice to Trustee. The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent in writing or by electronic notice, provided, however, that such instructions or directions shall be signed by an Authorized Company Representative.

If the Company elects to give the instructions by electronic notice, the Trustee may deem such instructions controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. Pursuant to the Lease, the Company agrees to assume all risks arising out of the use of such electronic notice to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

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IN WITNESS WHEREOF, the City of Clinton, Missouri, has caused this Indenture to be signed in its name and behalf by its Mayor and the seal of the City to be hereunto affixed and attested by the City Clerk, and to evidence its acceptance of the trusts hereby created, UMB Bank, N.A. has caused this Indenture to be signed in its name and behalf by its duly authorized officer, all as of the date first above written.

CITY OF CLINTON, MISSOURI

By: _____
Mayor

[SEAL]

ATTEST:

By: _____
City Clerk

UMB BANK, N.A., as Trustee

By: _____
Name:
Title:

Trust Indenture
Clinton, MO / Schreiber Project
Series 2025

EXHIBIT A

THE PROJECT SITE

The Project Site includes the real property located at 935 E. Nusbaum Place in Clinton, Missouri.

EXHIBIT B

THE PROJECT EQUIPMENT

All equipment acquired after January 1, 2025 and financed with the proceeds of the Bonds located on the Project Site in Clinton, Missouri, to and until the end of the Abatement Period. Such equipment shall include equipment used in the manufacturing of food products.

EXHIBIT C

FORM OF BOND

***THIS BOND OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR
NEGOTIATED ONLY AS PROVIDED IN THE HEREIN DESCRIBED INDENTURE.***

No. 1

**Not to Exceed
\$29,100,000**

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**CITY OF CLINTON, MISSOURI
TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BOND
(SCHREIBER PROJECT)
SERIES 2025**

Interest Rate

7.00%

Maturity Date

December 1, 2036

Dated Date

_____, 2025

OWNER:

SCHREIBER FOODS, INC.

MAXIMUM

PRINCIPAL AMOUNT:

**TWENTY-NINE MILLION ONE HUNDRED
THOUSAND DOLLARS**

THE CITY OF CLINTON, MISSOURI, a third class city organized and existing under the laws of the State of Missouri (the "City"), for value received, promises to pay, but solely from the source hereinafter referred to, to the Owner named above, or registered assigns thereof, on the Maturity Date shown above, the principal amount shown above, or such lesser amount as may be outstanding hereunder as reflected on **Schedule I** hereto held by the Trustee as provided in the hereinafter referred to Indenture. The City agrees to pay such principal amount to the Owner in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts, and in like manner to pay to the Owner hereof, either by check or draft mailed to the Owner at a stated address as it appears on the bond registration books of the City kept by the Trustee under the within-mentioned Indenture or, in certain situations authorized in the Indenture, by internal bank transfer or by electronic transfer to an account in a commercial bank or savings institution located in the continental United States, interest on the Cumulative Outstanding Principal Amount (as hereinafter defined) at the per annum Interest Rate stated above, payable in arrears on each December 1 commencing on December 1, 2026, and continuing thereafter until the said Cumulative Outstanding Principal Amount is paid in full. Interest on each advancement of the principal amount of this Bond shall accrue from the date that such advancement is made, computed on the basis of a year of 360 days consisting of 12 months of 30 days each.

As used herein, the term "Cumulative Outstanding Principal Amount" means the aggregate principal amount of Bonds outstanding under the terms of the hereinafter-defined Indenture, as reflected on **Schedule I** hereto maintained by the Trustee.

THIS BOND is one of a duly authorized series of Bonds of the City designated "City of Clinton, Missouri Taxable Industrial Development Revenue Bonds (Schreiber Project), Series 2025," in the maximum aggregate principal amount of \$29,100,000 (the "Bonds"), to be issued for the purpose of providing funds to pay the cost of purchasing and installing the Project Equipment, to be leased to the Company, under the terms of a Lease Agreement dated as of December 1, 2025 (said Lease Agreement, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the "Lease"), between the City and the Company, all pursuant to the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and statutes of the State of Missouri, including particularly the Act, and pursuant to proceedings duly had by the governing body of the City.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by a Trust Indenture, dated as of December 1, 2025 (said Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, being herein called the "Indenture"), between the City and UMB Bank, N.A., as trustee (the "Trustee"). *Capitalized terms not defined herein shall have the meanings set forth in the Indenture.*

Reference is hereby made to the Indenture for a description of the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the City, the Trustee and the Owners, and the terms upon which the Bonds are issued and secured.

THE BONDS shall be subject to redemption in accordance with the Indenture.

THE BONDS, including interest thereon, are special obligations of the City and are payable solely out of the rents, revenues and receipts derived by the City from the Project Equipment and the Lease and not from any other fund or source of the City, and is secured by a pledge and assignment of the Project Equipment and of such rents, revenues and receipts, including all rentals and other amounts to be received by the City under and pursuant to the Lease, all as provided in the Indenture. The Bonds do not constitute a general obligation of the City or the State of Missouri, and neither the City nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional, charter or statutory debt limitation or restriction, and are not payable in any manner by taxation. Pursuant to the provisions of the Lease, rental payments sufficient for the prompt payment when due of the principal of and interest on the Bonds are to be paid by the Company directly to the Trustee for the account of the City and deposited in a special account created by the City and designated the "City of Clinton, Missouri, Bond Fund – Schreiber Foods, Inc."

THE OWNER of this Bond shall have no right to enforce the provision of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then Outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

THIS BOND is transferable, as provided in the Indenture, only upon the books of the City kept for that purpose at the above-mentioned office of the Trustee by the Owner hereof in Person or by such Person's duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the Owner or such Person's duly authorized attorney, and thereupon a new fully registered Bond or Bonds, without coupons, and in the same aggregate principal amounts, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The City, the Trustee and any Paying Agent may deem and treat the Person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

THE BONDS are issuable in the form of one fully-registered Bond in the maximum principal amount of \$29,100,000.

THIS BOND shall not be valid or become obligatory for any purposes or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by the Constitution and laws of the State of Missouri.

IN WITNESS WHEREOF, the City of Clinton, Missouri, has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor, attested by the manual or facsimile signature of its City Clerk and its corporate seal to be affixed hereto or imprinted hereon.

[remainder of page intentionally left blank]

CITY OF CLINTON, MISSOURI

By _____
Mayor

(SEAL)

ATTEST:

By _____
City Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is the Taxable Industrial Development Revenue Bond (Schreiber Project), Series 2025, described in the Trust Indenture. The effective date of registration of this Bond is set forth below.

UMB BANK, N.A., as Trustee

Date

By _____
Authorized Signatory

SCHEDULE I

TABLE OF CUMULATIVE OUTSTANDING PRINCIPAL AMOUNT

**CITY OF CLINTON, MISSOURI
TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BOND
(SCHREIBER PROJECT)
SERIES 2025**

Date	Principal Amount Advanced	Principal Amount Redeemed	Cumulative Outstanding Principal Amount	Notation Made By

EXHIBIT D

FORM OF REPRESENTATION LETTER

City of Clinton, Missouri
Clinton, Missouri
ATTN: City Clerk

UMB Bank, N.A.
928 Grand Blvd, 12th Floor
Kansas City, MO 64106
ATTN: Corporate Trust Department

Re: \$29,100,000 Maximum Principal Amount of Taxable Industrial Development Revenue Bonds (Schreiber Project), Series 2025, of the City of Clinton, Missouri

Ladies and Gentlemen:

In connection with the purchase of the above-referenced Bonds (the "Bonds"), the undersigned (the "Investor") hereby represents, warrants and agrees as follows:

1. The Investor understands that (a) the Bonds are being issued under and pursuant to a Trust Indenture dated as of December 1, 2025 (the "Indenture"), between City of Clinton, Missouri (the "City") and UMB Bank, N.A., as trustee (the "Trustee"), and (b) the Bonds are payable solely out of certain rents, revenues and receipts to be derived from the leasing or sale of the Project Equipment (as defined in the Indenture) to Schreiber Foods, Inc. (the "Company"), under a Lease Agreement dated as of December 1, 2025 (the "Lease"), between the City and the Company, with certain of such rents, revenues and receipts being pledged and assigned by the City to the Trustee under the Indenture to secure the payment of the principal of and interest on the Bonds.

2. The Investor understands that the Bonds are transferable only in the manner provided for in the Indenture and discussed below and warrants that it is acquiring the Bonds for its own account with the intent of holding the Bonds as an investment, and the acquisition of the Bonds is not made with a view toward its distribution or for the purpose of offering, selling or otherwise participating in a distribution of the Bonds.

3. The Investor agrees not to attempt to offer, sell, hypothecate or otherwise distribute the Bonds to others unless authorized by the terms of the Indenture and upon receipt of any required opinion of counsel acceptable to the City, the Company and the purchaser that all registration and disclosure requirements of the Securities and Exchange Commission and all other appropriate federal and Missouri securities laws and the securities law of any other applicable state are complied with.

4. The City and the Company have (a) furnished such information as the Investor deems necessary to make an informed investment decision with respect to the purchase of the Bonds, (b) made available to Investor ample opportunity to ask questions of, and to receive answers from, appropriate officers of the City and the Company and the terms and conditions of the offering of the Bonds, and (c) provided to the Investor all additional information which it has requested.

5. The Investor is familiar with the operations of the Company and fully aware of terms and risks of the Bonds. The Investor believes the Bonds that it is acquiring are a security of the kind that it wishes to purchase and hold for investment and that the nature and amount thereof are consistent with its investment program. The Investor is able to bear the economic risk of an investment in the Bonds, including a complete loss of such investment

6. The Investor is fully aware of and satisfied with (a) the current status of the title to the Project Equipment and any issues related thereto and (b) the terms, amounts and providers of the insurance maintained pursuant to **Article VII** of the Lease, and the Investor is purchasing the Bonds with full knowledge of such matters.

7. The Investor understands and agrees that the interest on the Bonds is subject to federal and state income taxation.

8. The Investor understands that the Bonds have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or the securities laws of any state and will be sold to the Investor in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Investor set forth herein.

Dated: _____

Investor Name: _____

By: _____

Title: _____

EXHIBIT E

ABATEMENT PERIOD

It is anticipated that the Project Equipment will be acquired in a single year. If the Project Equipment is acquired in the years shown below, the abatement period shall begin and terminate as shown below. No Project Equipment shall be acquired with Bond proceeds after December 31, 2028.

<u>Date of Acquisition</u>	<u>Start of Abatement Period</u>	<u>End of Abatement Period</u>
Before 12/31/25	January 1, 2026	December 31, 2035
1/1/26 to 12/31/26	January 1, 2027	December 31, 2036
1/1/27 to 12/31/27	January 1, 2028	December 31, 2036
1/1/28 to 12/31/28	January 1, 2029	December 31, 2036

Note: Equipment acquired after December 31, 2026 will receive less than 10 years of Abatement Period.

LEASE AGREEMENT

Dated as of December 1, 2025

between the

**CITY OF CLINTON, MISSOURI,
as Lessor,**

and

**SCHREIBER FOODS, INC.,
as Lessee**

Relating to:

**\$29,100,000
(Aggregate Maximum Principal Amount)
City of Clinton, Missouri
Taxable Industrial Development Revenue Bonds
(Schreiber Project)
Series 2025**

Certain rights of the City of Clinton, Missouri (the "City"), in this Lease Agreement have been pledged and assigned to UMB Bank, N.A., as Trustee under the Trust Indenture dated as of December 1, 2025, between the City and the Trustee.

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LEASE AGREEMENT

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Exhibit A - Project Equipment

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LEASE AGREEMENT

THIS LEASE AGREEMENT, dated as of December 1, 2025 (the "Lease"), between the **CITY OF CLINTON, MISSOURI**, a third class city organized and existing under the laws of the State of Missouri (the "City"), as lessor, and **SCHREIBER FOODS, INC.**, a Wisconsin corporation (the "Company"), as lessee;

RECITALS:

1. The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, extend and improve certain projects (as defined in Section 100.010 of the Revised Statutes of Missouri, as amended) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing, office industries and industrial development purposes upon such terms and conditions as the City shall deem advisable.

2. Pursuant to the Act, the governing body of the City has heretofore passed an ordinance (the "Ordinance") on December 2, 2025, authorizing the City to issue its Taxable Industrial Development Revenue Bonds (Schreiber Project), Series 2025, in the maximum principal amount of \$29,100,000 (the "Bonds"), for the purpose of purchasing and installing certain equipment (the "Project Equipment," as more fully described on **Exhibit A** hereto) to be used by the Company at the site described on **Exhibit A** to the herein defined Indenture (the "Project Site"), and authorizing the City to lease the Project Equipment to the Company.

3. Pursuant to the Ordinance, the City is authorized to enter into a Trust Indenture of even date herewith (the "Indenture"), with UMB Bank, N.A., as Trustee (the "Trustee"), for the purpose of issuing and securing the Bonds, as therein provided, and to enter into this Lease with the Company under which the City will purchase and install the Project Equipment and will lease the Project Equipment to the Company in consideration of rental payments by the Company that will be sufficient to pay the principal of and interest on the Bonds.

4. Pursuant to the foregoing, the City desires to lease the Project Equipment to the Company and the Company desires to lease the Project Equipment from the City, for the rentals and upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the City and the Company do hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. In addition to any words and terms defined elsewhere in this Lease, capitalized words and terms used in this Lease shall have the meanings given to

such words and terms in **Section 101** of the Indenture (which definitions are hereby incorporated by reference).

Section 1.2. Rules of Interpretation.

(a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(b) Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including governmental entities, as well as natural persons.

(c) Wherever in this Lease it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

(d) All references in this instrument to designated "Articles," "Sections" and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words "herein," "hereof," "hereunder" and other words of similar import refer to this Lease as a whole and not to any particular Article, Section or other subdivision.

(e) The Table of Contents and the Article and Section headings of this Lease shall not be treated as a part of this Lease or as affecting the true meaning of the provisions hereof.

(f) Whenever an item or items are listed after the word "including," such listing is not intended to be a listing that excludes items not listed.

ARTICLE II

REPRESENTATIONS

Section 2.1. Representations by the City. The City makes the following representations as the basis for the undertakings on its part herein contained:

(a) The City is a third class city duly organized and validly existing under the laws of the State of Missouri. Under the provisions of the Act, the City has lawful power and authority to enter into the transactions contemplated by this Lease and to carry out its obligations hereunder. By proper action of its governing body, the City has been duly authorized to execute and deliver this Lease, acting by and through its duly authorized officers.

(b) As of the date of delivery hereof, the City proposes to purchase and install the Project Equipment or cause the Project Equipment to be purchased and installed at the Project Site. The City proposes to lease the Project Equipment to the Company and sell the Project Equipment to the Company if the Company exercises its option to purchase the Project Equipment or upon termination of this Lease, all for the purpose of furthering the public purposes of the Act.

(c) The purchase and installation of the Project Equipment will further the public purposes of the Act.

(d) No member of the governing body of the City or any other officer of the City has any significant or conflicting interest, financial, employment or otherwise, in the Company or in the transactions contemplated hereby.

Section 2.2. Representations by the Company. The Company makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Company is a corporation validly existing and in good standing under the laws of the State of Wisconsin and is in good standing under the laws of and authorized to conduct business in the State of Missouri.

(b) The Company has lawful power and authority to enter into this Lease and to carry out its obligations hereunder and the Company has been duly authorized to execute and deliver this Lease, acting by and through its duly authorized officers and representatives.

(c) The execution and delivery of this Lease, the consummation of the transactions contemplated hereby, and the performance of or compliance with the terms and conditions of this Lease by the Company will not, to the best of the Company's knowledge, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any mortgage, deed of trust, lease or any other restrictions or any agreement or instrument to which the Company is a party or by which it or any of its property is bound, or the Company's organizational documents, or any order, rule or regulation applicable to the Company or any of its property of any court or governmental body, or constitute a default under any of the foregoing, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement to which the Company is a party.

(d) The Project Equipment will be located at the Project Site and will comply in all material respects with all presently applicable laws, rules and regulations.

(e) The Project Site is located wholly within the incorporated limits of the City.

ARTICLE III

GRANTING PROVISIONS

Section 3.1. Granting of Leasehold Estate. The City hereby rents, leases and lets the Project Equipment to the Company, and the Company hereby rents, leases and hires the Project Equipment from the City, subject to Permitted Encumbrances existing as of the date of the execution and delivery hereof, for the rentals and upon and subject to the terms and conditions herein contained.

Section 3.2. Lease Term. This Lease shall become effective upon its delivery. Subject to earlier termination pursuant to the provisions of this Lease, the lease of the Project Equipment shall terminate on **December 1, 2036**.

Section 3.3. Possession and Use of the Project Equipment.

(a) The City covenants and agrees that as long as neither the City nor the Trustee has exercised any of the remedies set forth in **Section 12.2** following the occurrence and continuance of an Event of Default, the Company shall have sole and exclusive possession of the Project Equipment (subject to Permitted Encumbrances and the City's and the Trustee's right of access pursuant to **Section 10.3** hereof) and shall and may peaceably and quietly have, hold and enjoy the Project Equipment during the Lease Term. The City covenants and agrees that it will not take any action, other than expressly pursuant to **Article XII** hereof, to prevent the Company from having quiet and peaceable possession and enjoyment of the Project Equipment during the Lease Term and will, at the request and expense of the Company, cooperate with the Company in order that the Company may have quiet and peaceable possession and enjoyment of the Project Equipment and will defend the Company's enjoyment and possession thereof against all parties.

(b) Subject to the provisions of this Section, the Company shall have the right to use the Project Equipment for any lawful purpose contemplated by the Act and consistent with the terms of the Performance Agreement. The Company shall comply in all material respects with all statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements of all federal, state, local and other governments or governmental authorities, now or hereafter applicable to the Project Equipment, as to the manner of use or the condition of the Project Equipment. The Company shall also comply with the mandatory requirements, rules and regulations of all insurers under the policies carried under the provisions of **Article VII** hereof. The Company shall pay all costs, expenses, claims, fines, penalties and damages that may in any manner arise out of, or be imposed as a result of, the failure of the Company to comply with the provisions of this Section. Notwithstanding any provision contained in this Section, however, the Company shall have the right, at its own cost and expense, to contest or review by legal or other appropriate procedures the validity or legality of any such governmental statute, law, ordinance, order, judgment, decree, regulation, direction or requirement, or any such requirement, rule or regulation of an insurer, and during such contest or review the Company may refrain from complying therewith.

ARTICLE IV

PURCHASE AND INSTALLATION OF THE PROJECT EQUIPMENT

Section 4.1. Issuance of the Bonds. To provide funds for the payment of Project Costs, the City agrees that it will issue, sell and cause to be delivered the Bonds to the purchaser of the Bonds in accordance with the provisions of the Indenture and the Bond Purchase Agreement. The proceeds of the sale of the Bonds, when received, shall be paid over to the Trustee for the account of the City. The Indenture requires the Trustee to promptly deposit such proceeds, when received, as provided therein, to be used and applied as hereinafter provided in this Lease and in the Indenture. Alternatively, the Indenture permits the Trustee (pursuant to **Section 208(d)** of the Indenture) to endorse the Bonds in an amount equal to the requisition certificates submitted pursuant to **Section 4.4** below. In that event, the purchaser of the Bonds shall be deemed to have deposited funds with the Trustee in an amount equal to the amount stated in the requisition certificate.

Section 4.2. Purchase and Installation of the Project Equipment. The City and the Company agree that the Company as the agent of the City shall, but solely from the Project Fund, purchase and install the Project Equipment as follows:

(a) The City will acquire any portion of the Project Equipment installed or located at the Project Site at the execution hereof. Concurrently with the execution of this Lease, a bill of sale and any other necessary instruments of transfer will be delivered to the City, which may consist of a requisition containing conveyance language.

(b) The Company will purchase and install the Project Equipment at the Project Site. Except as provided in the next sentence, title to the Project Equipment shall be evidenced by bills of sale or other instruments of transfer (which may consist of a requisition containing conveyance language), including purchase orders or other instruments pursuant to which the City acquires title to personal property directly from the vendor thereof. Subject to **Section 8.2**, all Project Equipment substituted by the Company shall automatically become part of the Project Equipment subject to this Lease, and full title and ownership of such Project Equipment shall be automatically vested in the City, without the requirement of a bill of sale or other instrument of conveyance unless otherwise requested by the City. In any event, on or before October 15 of each year, the Company shall furnish to the City and the Trustee certificate listing items (based on the Company's internal record keeping) comprising the Project Equipment as of January 1 of such year, setting out the date such property was acquired with Bond proceeds and the date on which the Abatement Period for each item of such property ends in accordance with **Exhibit E** to the Indenture. The Trustee may conclusively rely upon such certificate in creating and maintaining the list of Project Equipment in accordance with **Section 10.8**. No property shall be included on such list of Project Equipment unless such property is within the Abatement Period for such property. The improper inclusion or exclusion of any Project Equipment pursuant to such list may be rectified by the Company within 30 days after written notice to the Trustee and City of such improper inclusion or exclusion. The improper inclusion or exclusion of an item on or from such list shall not affect the items comprising the Project Equipment for the purpose of this Lease or title thereto as intended by the parties hereto. The Company shall provide such information to the Trustee as may be requested in order to ensure that such list corresponds to the list of Project Equipment maintained by the Trustee pursuant to **Section 10.8**. The City and the Company agree that property that, (1) pursuant to **Section 4.8**, is purchased by the Company with its own funds and not Bond proceeds, or (2) is outside of its Abatement Period, shall not constitute part of the Project Equipment and shall be the property of the Company and therefore subject to taxation.

(c) The Company will use its reasonable commercial efforts to cause the purchase and installation of the Project Equipment to be completed as soon as practicable. If such purchase and installation commences before the receipt of proceeds from the sale of the Bonds, the Company agrees to advance all funds necessary for such purpose.

Section 4.3. Project Costs. The City hereby agrees to pay for, but solely from the Project Fund, and hereby authorizes and directs the Trustee to pay for, but solely from the Project Fund, all Project Costs upon receipt by the Trustee of a certificate pursuant to **Section 4.4** hereof.

Section 4.4. Payment for Project Costs. Except with respect to Project Costs paid pursuant to **Section 503(d)** of the Indenture, all Project Costs as specified in **Section 4.3** hereof shall be paid by the Trustee from the Project Fund. The City hereby authorizes and directs the Trustee to make disbursements from the Project Fund, upon receipt by the Trustee of certificates in substantially the form attached hereto as **Exhibit B**, signed by an Authorized Company Representative:

(a) requesting payment of a specified amount of such funds (which amount shall be equal to the value of the property being transferred to the City simultaneously with any request) and directing to whom such amount shall be paid;

(b) describing each item of Project Costs for which payment is being requested, including for Project Equipment, a description of the item and a serial or other identifying number, if any, for such item;

(c) stating that each item for which payment is requested is or was desirable and appropriate in connection with the purchase and installation of the Project Equipment, has been properly incurred and is a proper charge against the Project Fund, that the amount requested either has been paid by the Company, or is justly due, and has not been the basis of any previous requisition from the Project Fund; and

(d) stating that, except for the amounts, if any, stated in said certificate, to the best of his knowledge there are no outstanding disputed statements for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase and installation of the Project Equipment which might become the basis of a vendors', mechanics', laborers' or materialmen's statutory or other similar lien upon the Project Equipment or any part thereof.

The Trustee may rely conclusively on any such certificate and shall not be required to make any independent inspection or investigation in connection therewith. The approval of any requisition certificate by the Authorized Company Representative shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent to the payments requested have been completed.

Section 4.5. Establishment of Completion Date. The Completion Date shall be evidenced to the Trustee by a certificate signed by the Authorized Company Representative stating (a) that the purchase and installation of the Project Equipment has been completed and the date thereof, and (b) that all costs and expenses incurred in the purchase and installation of the Project Equipment have been paid except costs and expenses the payment of which is not yet due or is being retained or contested in good faith by the Company. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being. The Company and the City agree to cooperate in causing such certificate to be furnished to the Trustee.

Section 4.6. Surplus or Deficiency in Project Fund.

(a) Upon receipt of the certificate described in **Section 4.5** hereof, the Trustee shall, as provided in **Section 504** of the Indenture, transfer any remaining moneys then in the Project Fund to the Bond Fund to be applied as directed by the Company in writing solely to (1) the payment of principal and premium, if any, of the Bonds through the payment (including regularly scheduled principal payments, if any) or redemption thereof at the earliest date permissible under the terms of the Indenture, or (2) at the option of the Company, to the purchase of Bonds at such earlier date or dates as the Company may elect. Any amount so deposited in the Bond Fund may be invested as permitted by **Section 702** of the Indenture.

(b) If the Project Fund is insufficient to pay fully all Project Costs and to complete the Project Equipment free of liens and encumbrances other than Permitted Encumbrances, the Company shall pay into the Project Fund the full amount of any such deficiency, and the Trustee shall use those Project Fund moneys to make payments to the contractors and to the suppliers of materials and services as the same become due in accordance with the applicable contracts entered into with such contractors and suppliers all in accordance with the provisions for payment of Project Costs set forth in **Section 4.4** of this Lease, and the Company shall save and hold harmless the City and the Trustee from any obligation to pay such deficiency.

Section 4.7. Project Equipment Property of City.

(a) The Project Equipment installed on or located at the Project Site at the execution hereof and which the Company desires to convey to the City, all Project Equipment as acquired, anything under this Lease which becomes, is deemed to be, or constitutes a part of the Project Equipment, except as otherwise specifically provided herein, shall immediately when installed or purchased become the absolute property of the City, subject only to this Lease, the Indenture and the Leasehold Security Agreement, if any.

(b) This Agreement is not to be construed as transferring to the City or the Trustee any right, title, or interest to, or granting license rights under, any intellectual property owned or acquired by the Company covering the Project Equipment, other than to use the Project Equipment in the manner and to the extent provided by this Agreement.

Section 4.8. Machinery and Equipment Property of the Company. Any improvements or items of machinery or equipment which do not constitute part of the Project Equipment and the entire purchase price of which is paid for by the Company with the Company's own funds, and no part of the purchase price of which is paid for from funds deposited pursuant to the terms of this Lease in the Project Fund, shall be the property of the Company and shall not constitute a part of the Project Equipment for purposes of **Section 6.4**. When any property reaches the end of its Abatement Period, such property shall immediately cease to be part of the Project Equipment and shall become the absolute property of the Company, free and clear of the Lease and the Indenture.

ARTICLE V

RENT PROVISIONS

Section 5.1. Basic Rent.

(a) The Company covenants and agrees to pay to the Trustee in same day funds for the account of the City during this Lease Term, on or before 11:00 a.m., Trustee's local time, on each Payment Date, as Basic Rent for the Project Equipment, an amount which, when added to any collected funds then on deposit in the Bond Fund and available for the payment of principal on the Bonds and the interest thereon on such payment date, shall be equal to the amount payable on such payment date as principal of the Bonds and the interest thereon as provided in the Indenture. All payments of Basic Rent provided for in this Section shall be paid directly to the Trustee and shall be deposited in accordance with the provisions of the Indenture into the Bond Fund and shall be used and applied by the Trustee in the manner and for the purposes set forth in this Lease and the Indenture.

(b) As long as the Company owns all of the Bonds, then the Company may set-off the then-current Basic Rent payment against the City's obligation to the Company as Bondholder under the Indenture in lieu of delivery of the Basic Rent on any Payment Date, without providing notice of such set-off to the Trustee. The Trustee may conclusively rely on the absence of any notice from the Company to the contrary as evidence that such set-off has occurred. On the final Payment Date, the Company may deliver to the Trustee for cancellation Bonds not previously paid and the Company shall receive a credit against the Basic Rent payable by the Company in an amount equal to the principal amount of the Bonds so tendered for cancellation plus accrued interest thereon.

Section 5.2. Additional Rent. The Company shall pay as Additional Rent, within 30 days after receiving an itemized invoice therefor, to or at the direction of the City or the Trustee, as applicable, providing such invoice) the following amounts:

(a) all fees, charges and expenses, including reasonable agent and counsel fees and expenses, of the City, the Trustee and the Paying Agent incurred under the Indenture, this Lease or the Performance Agreement, as and when the same become due;

(b) all costs incident to the issuance of the Bonds and the payment of the principal of and interest on the Bonds as the same become due and payable, including all costs and expenses in connection with the call, redemption and payment of all outstanding Bonds;

(c) all fees, charges and expenses incurred in connection with the enforcement of any rights under the Indenture, this Lease or the Performance Agreement by the City, the Trustee or the Owners, including counsel fees and expenses; and

(d) all other payments of whatever nature which the Company has agreed in writing to pay or assume under the provisions of the Performance Agreement, this Lease or the Indenture.

Section 5.3. Obligations of Company Absolute and Unconditional.

(a) Except as expressly stated in this Agreement and Section 204(d) of the Indenture, the obligations of the Company under this Lease to make payments of Basic Rent and Additional Rent on or before the date the same become due, and to perform all of its other obligations, covenants and agreements hereunder shall be absolute and unconditional, without notice or demand, and without abatement, deduction, counterclaim, recoupment or defense or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and irrespective of whether the Project Equipment has been purchased or installed, or whether the City's title thereto or to any part thereof is defective or nonexistent, and notwithstanding any damage to, loss, theft or destruction of, the Project Equipment or any part thereof, any failure of consideration or frustration of commercial purpose, the taking by eminent domain of title to or of the right of temporary use of all or any part of the Project Equipment, legal curtailment of the Company's use thereof, any change in the tax or other laws of the United States of America, the State of Missouri or any political subdivision thereof, any change in the City's legal organization or status, or any default of the City hereunder, and regardless of the invalidity of any action of the City.

(b) Nothing in this Lease shall be construed to release the City from the performance of any agreement on its part herein contained or as a waiver by the Company of any rights or claims the Company may have against the City under this Lease or otherwise, but any recovery upon such rights and claims shall be had from the City separately, it being the intent of this Lease that the Company shall be

unconditionally and absolutely obligated to perform fully all of its obligations, agreements and covenants under this Lease (including the obligation to pay Basic Rent and Additional Rent) for the benefit of the Owners and the City. The Company may, however, at its own cost and expense and in its own name or in the name of the City, prosecute or defend any action or proceeding or take any other action involving third Persons which the Company deems reasonably necessary in order to secure or protect its right of possession, occupancy and use hereunder, and in such event the City hereby agrees to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the City in any such action or proceeding if the Company shall so request.

Section 5.4. Prepayment of Basic Rent. The Company may at any time and from time to time prepay all or any part of the Basic Rent provided for hereunder (subject to the limitations of **Section 301(a)** of the Indenture relating to the partial redemption of the Bonds). During such times as the amount held by the Trustee in the Bond Fund shall be sufficient to pay, at the time required, the principal of and interest on all the Bonds then remaining unpaid, the Company shall not be obligated to make payments of Basic Rent under the provisions of this Lease.

At its option, the Company may deliver to the Trustee for cancellation Bonds owned by the Company and not previously paid, and the Company shall receive a credit against amounts payable by the Company for the redemption of Bonds in an amount equal to the principal amount of the Bonds so tendered for cancellation, plus accrued interest thereon, in accordance with the terms of the Indenture.

ARTICLE VI

MAINTENANCE, TAXES AND UTILITIES

Section 6.1. Maintenance and Repairs. Throughout the Lease Term the Company shall, at its own expense, keep the Project Equipment in a safe operating condition and keep the Project Equipment in good repair, reasonable wear, tear, depreciation and obsolescence excepted, making from time to time all repairs thereto and renewals and replacements thereof it determines to be necessary.

Section 6.2. Taxes, Assessments and Other Governmental Charges.

(a) Subject to subsection (b) of this Section, the Company shall promptly pay and discharge, as the same become due, all taxes and assessments, general and special, and other governmental charges of any kind whatsoever that may be lawfully taxed, charged, levied, assessed or imposed upon or against or be payable for or in respect of the Project Equipment, or any part thereof or interest therein (including the leasehold estate of the Company therein) or the income therefrom, including any new taxes and assessments not of the kind enumerated above to the extent that the same are lawfully made, levied or assessed in lieu of or in addition to taxes or assessments now customarily levied against personal property, and further including all utility charges, assessments and other general governmental charges and impositions whatsoever, foreseen or unforeseen, which if not paid when due would impair the security of the Bonds or encumber the City's title to the Project Equipment; provided that with respect to any special assessments or other governmental charges that are lawfully levied and assessed which may be paid in installments, the Company shall be obligated to pay only such installments thereof as become due and payable during the Lease Term.

(b) The Company shall have the right, in its own name or in the City's name, to contest the validity or amount of any tax, assessment or other governmental charge which the Company is required to

bear, pay and discharge pursuant to the terms of this Article by appropriate legal proceedings instituted at least 10 days before the tax, assessment or other governmental charge complained of becomes delinquent if and provided (1) the Company, before instituting any such contest, gives the City and Trustee written notice of its intention so to do, (2) the Company diligently prosecutes any such contest, at all times effectively stays or prevents any official or judicial sale therefor, under execution or otherwise, and (3) the Company promptly pays any final judgment enforcing the tax, assessment or other governmental charge so contested and thereafter promptly procures record release or satisfaction thereof. The City agrees to cooperate fully with the Company in connection with any and all administrative or judicial proceedings related to any tax, assessment or other governmental charge. The Company shall save and hold harmless the City and Trustee from any costs and expenses the City may incur related to any of the above.

(c) Nothing in this Lease shall be construed to require the Company to make duplicate tax payments. The Company shall receive a credit against the payments to be made by the Company under the Performance Agreement to the extent of any *ad valorem* taxes imposed with respect to the Project Equipment paid pursuant to this Section.

Section 6.3. Utilities. All utilities and utility services used by the Company in, on or about the Project Site shall be paid by the Company and shall be contracted by the Company in the Company's own name, and the Company shall, at its sole cost and expense, procure any and all permits, licenses or authorizations necessary in connection therewith.

Section 6.4. Property Tax Exemption. The City and the Company expect that while the Project Equipment is owned by the City and is subject to the Lease, the Project Equipment will be exempt from all *ad valorem* property taxes by reason of such ownership, and the City agrees that it will (at the expense of the Company) cooperate with the Company to defend such exemption against all parties. The City and the Company further acknowledge and agree that the City's obligations hereunder are contingent upon the Company making the payments and otherwise complying with the terms of the Performance Agreement during the term of this Lease. The terms and conditions of the Performance Agreement are incorporated herein as if fully set forth herein.

ARTICLE VII

INSURANCE

Section 7.1. Reserved.

Section 7.2. Property Insurance.

(a) The Company shall at its sole cost and expense obtain and shall maintain throughout the Lease Term, a policy or policies of insurance to keep the Project Equipment constantly insured against loss or damage by fire, lightning and other risks covered by standard commercial property insurance policies in use in the State of Missouri in an amount equal to the Full Insurable Value thereof (subject to reasonable loss deductible or self-insured retention provisions not to exceed the amounts normally or generally carried by the Company). The insurance required pursuant to this Section shall be maintained with a generally recognized responsible insurance company or companies authorized to do business in the State of Missouri or generally recognized international insurers as may be selected by the Company. Copies of certificates of insurance for such policies shall be delivered by the Company to the City and the Trustee on the date of execution of this Lease. All such policies of insurance pursuant to this Section, and

all renewals thereof, shall name the City and Trustee as loss payees, as their respective interests may appear, and shall contain a provision that such insurance may not be canceled by the issuer thereof without at least 10 days' advance written notice to the City, the Company and the Trustee. The Company will provide immediate notice to the City and the Trustee of the intent to cancel such insurance.

(b) In the event of loss or damage to the Project Equipment, the Net Proceeds of property insurance carried pursuant to this Section shall be paid over to the Trustee and shall be applied as provided in **Article IX** of this Lease, or as may be otherwise directed in writing by the Owners of 100% in principal amount of the Bonds outstanding.

Section 7.3. Public Liability Insurance.

(a) The Company shall at its sole cost and expense maintain or cause to be maintained at all times during the Lease Term commercial general liability and automobile liability insurance (including but not limited to coverage for all losses whatsoever arising from the ownership, maintenance, operation or use of any automobile, truck or other motor vehicle), under which the City, the Company and the Trustee are the named or additional insureds, properly protecting and indemnifying the City and the Trustee, in an amount not less than the limits of liability set by Section 537.610 of the Revised Statutes of Missouri, as amended (subject to reasonable loss deductible clauses not to exceed the amounts normally or generally carried by the Company). The policies of said insurance shall contain a provision that such insurance may not be canceled by the issuer thereof without at least 10 days' advance written notice to the City, the Company and the Trustee. Certificates of such policies shall be furnished to the Trustee on the date of execution of this Lease. The Company will provide immediate notice to the City and the Trustee of the intent to cancel such insurance.

(b) In the event of a general or automobile liability occurrence, the Net Proceeds of liability insurance carried pursuant to this Section shall be applied toward the extinguishment or satisfaction of the liability with respect to which such proceeds have been paid.

Section 7.4. Blanket Insurance Policies. The Company may satisfy any of the insurance requirements set forth in this Article by using blanket policies of insurance, provided each and all of the requirements and specifications of this Article respecting insurance are complied with.

Section 7.5. Worker's Compensation. The Company agrees throughout the Lease Term to maintain or cause to be maintained the Worker's Compensation coverage required by the laws of the State of Missouri.

ARTICLE VIII

MODIFICATIONS, REPAIRS AND IMPROVEMENTS OF THE PROJECT EQUIPMENT

Section 8.1. Additions of Machinery and Equipment on the Project Site. Following the earlier to occur of (1) submission of requisition certificates pursuant to **Section 4.4** in an amount equal to \$29,100,000 or (2) **December 31, 2028**, any additions of personal property installed on the Project Site by the Company shall, except as provided in **Section 8.2**, remain the property of the Company and shall not become part of the Project Equipment. Such personal property shall be subject to *ad valorem* taxes.

Section 8.2. Removal and Replacement of Project Equipment.

(a) The Company may, if it is not in default in making payments of Basic Rent or Additional Rent hereunder, remove from the Project Site and sell, exchange, replace or otherwise dispose of, without responsibility or accountability to the City or the Trustee with respect thereto, any items of machinery and equipment, or parts thereof, which constitute a part of the Project Equipment and which have become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary or which, in the sound discretion of the Company, are otherwise no longer useful to the Company in its operations at the Project Site. Before any such removal, the Company shall deliver to the City and the Trustee a certificate signed by an Authorized Company Representative containing a complete description, including the make, model and serial numbers, if any, of any machinery or equipment constituting a part of the Project Equipment that the Company proposes to remove. Upon request, the City will execute and deliver a bill of sale that transfers full and complete title to the Company of the Project Equipment removed. Notwithstanding anything contained herein to the contrary, title to any item of the Project Equipment removed from the Project Site shall automatically vest in the Company without further instrument or action, and such vesting of title shall be self-operative effective upon removal.

(b) In all cases, the Company shall pay all of the costs and expenses of any such removal and shall immediately repair at its expense all damage to the Project Site caused thereby. The Company's right under this Section to remove machinery and equipment constituting a part of the Project Equipment is intended only to permit the Company to maintain an efficient operation by the removal of machinery and equipment that is no longer suitable for any of the reasons set forth in this Section, and such right is not to be construed to permit a removal under any other circumstances and specifically is not to be construed to permit the Company to make a wholesale removal of the Project Equipment.

(c) If the Company replaces any portion of the Project Equipment due to damage (other than ordinary wear and tear), such replacement shall become part of the Project Equipment and shall be entitled to the tax exemption afforded by virtue of the City's ownership of the Project Equipment, provided that such replacement shall only benefit from such exemption during the original Abatement Period of the property replaced by it.

(d) If the Company replaces any portion of the Project Equipment for any other purpose, then such replacement equipment shall not become part of the Project Equipment and shall be subject to *ad valorem* taxes.

(e) Simultaneous with its furnishing of the certificate listing the Project Equipment to the City and the Trustee pursuant to **Section 4.2**, the Company shall (1) identify any Project Equipment that is being replaced, (2) identify the replacement equipment, and (3) state whether the replacement equipment will become part of the Project Equipment.

Section 8.3. Reserved.

Section 8.4. Permits and Authorizations. The Company shall not do or permit others under its control to do any work on the Project Site related to any repair, restoration, replacement, modification or addition to the Project Equipment, or any part thereof, unless all requisite municipal and other governmental permits and authorizations shall have been first procured. The City agrees to act promptly on all requests for such municipal permits and authorizations. All such work shall be done in a good and workmanlike manner and in strict compliance with all applicable material building and zoning laws and governmental regulations and requirements, and in accordance with the requirements, rules and

regulations of all insurers under the policies required to be carried under the provisions of **Article VII** hereof.

Section 8.5. Mechanics' Liens.

(a) The Company will not directly or indirectly create, incur, assume or suffer to exist any lien on or with respect to the Project Equipment, except Permitted Encumbrances, and the Company shall promptly notify the City of the imposition of such lien of which the Company is aware and shall promptly, at its own expense, take such action as may be necessary to fully discharge or release any such lien. Whenever and as often as any mechanics' or other similar lien is filed against the Project Equipment, or any part thereof, purporting to be for or on account of any labor done or materials or services furnished in connection with any work in or about the Project Site, the Company shall discharge the same of record. Notice is hereby given that the City shall not be liable for any labor or materials furnished the Company or anyone claiming by, through or under the Company upon credit.

(b) Notwithstanding paragraph (a) above, the Company may contest any such mechanics' or other similar lien if the Company (i) within 60 days after the Company becomes aware of an such lien, notifies the City and the Trustee in writing of its intention so to do, (ii) diligently prosecutes such contest, (iii) at all times effectively stays or prevents any official or judicial sale of the Project Equipment, or any part thereof or interest therein, under execution or otherwise, (iv) promptly pays or otherwise satisfies any final judgment adjudging or enforcing such contested lien claim and (v) thereafter promptly procures record release or satisfaction thereof. The Company may permit the lien so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Company is notified by the City that, in the opinion of counsel, the interest of the City in the Project Equipment will be subject to loss or forfeiture if the lien remains unpaid during the pendency of the contest. In that event, the Company shall promptly, at its own expense, take such action as may be necessary to duly discharge or remove any such pledge, lien, charge, encumbrance or claim if the same shall arise at any time. The Company shall save and hold harmless the City from any loss, costs or expenses the City may incur related to any such contest. The Company shall reimburse the City for any expense incurred by it in order to discharge or remove any such pledge, lien, charge, encumbrance or claim. The City shall cooperate fully with the Company in any such contest.

ARTICLE IX

DAMAGE, DESTRUCTION AND CONDEMNATION

Section 9.1. Damage or Destruction.

(a) If the Project Equipment is damaged or destroyed by fire or any other casualty, whether or not covered by insurance, the Company, as promptly as practicable, shall either (1) make the determination described in subsection (f) below, or (2) repair, restore or replace the same so that upon completion of such repairs, restoration or replacement such Project Equipment is of a value not less than the value thereof immediately prior to the occurrence of such damage or destruction.

If the Company elects to repair, restore or replace the Project Equipment, any reference to the words "Project Equipment" shall be deemed to include any such new machinery, equipment and fixtures.

Unless the Company makes the determination described in subsection (f) below, the Net Proceeds of property insurance required by **Article VII** hereof received with respect to such damage or loss to Project Equipment shall be used to pay the cost of repairing, restoring or replacing such Project Equipment or any part thereof. Insurance monies in an amount less than \$100,000 may be paid to or retained by the Company to be held in trust and used as provided herein. Insurance monies in any amount of \$100,000 or more shall be paid to the Trustee and deposited in the Project Fund and shall be disbursed as provided in **Section 4.4** hereof to pay the cost of repairing, restoring or replacing the Project Equipment or any part thereof. If the Company makes the determination described in subsection (f) below, the Net Proceeds shall be deposited with the Trustee and used to redeem Bonds as provided in subsection (f).

(b) If any of the insurance monies paid by the insurance company as hereinabove provided remain after the completion of such repairs, restoration or replacement, and this Lease has not been terminated, the excess shall be deposited in the Bond Fund, subject to the rights of any Leasehold Security Agreement or Financing Party. Completion of such repairs, restoration or replacement shall be evidenced by a certificate of completion in accordance with the provisions of **Section 4.5** hereof. If the Net Proceeds are insufficient to pay the entire cost of such repairs, restoration or replacement, the Company shall pay the deficiency.

(c) Except as otherwise provided in this Lease, in the event of any such damage by fire or any other casualty, the provisions of this Lease shall be unaffected and the Company shall remain and continue liable for the payment of all Basic Rent and Additional Rent and all other charges required hereunder to be paid by the Company, as though no damage by fire or any other casualty has occurred.

(d) The City and the Company agree that they will cooperate with each other, to such extent as such other party may reasonably require, in connection with the prosecution or defense of any action or proceeding arising out of, or for the collection of any insurance monies that may be due in the event of, any loss or damage, and that they will execute and deliver to such other parties such instruments as may be required to facilitate the recovery of any insurance monies.

(e) The Company agrees to give prompt notice to the City and the Trustee with respect to all fires and any other casualties occurring in, on, at or about the Project Site over \$100,000.

(f) If the Company determines that repairing, replacing or restoring the Project Equipment is not practicable and desirable, any Net Proceeds of property insurance required by **Article VII** hereof received with respect to such damage or loss shall, after payment of all Additional Rent then due and payable, be paid into the Bond Fund and shall be used to redeem Bonds on the earliest practicable redemption date or to pay the principal of any Bonds as the same become due, all subject to rights of the secured party under any Leasehold Security Agreement (if any) and the Financing Party under any Financing Documents (if any). The Company agrees to be reasonable in exercising its judgment pursuant to this subsection (f).

(g) The Company shall not, by reason of its inability to use all or any part of the Project Equipment during any period in which the Project Equipment is damaged or destroyed or is being repaired, replaced or restored, nor by reason of the payment of the costs of such repairing, restoring or replacing, be entitled to any reimbursement from the City, the Trustee or the Owners or to any abatement or diminution of the rentals payable by the Company under this Lease or of any other obligations of the Company under this Lease except as expressly provided in this Section.

Section 9.2. Reserved.

Section 9.3. Owner Approval. Notwithstanding anything to the contrary contained in this **Article IX**, the proceeds of any insurance received subsequent to a casualty may prior to the application thereof by the City or the Trustee be applied as directed in writing by the Owners of 100% of the principal amount of Bonds outstanding, subject and subordinate to (a) the rights of the City and the Trustee to be paid all their expenses (including attorneys' fees, trustee's fees and any extraordinary expenses of the City and the Trustee) incurred in the collection of such gross proceeds and (b) the rights of the City to any amounts then due and payable under the Performance Agreement.

ARTICLE X

SPECIAL COVENANTS

Section 10.1. No Warranty of Condition or Suitability by the City; Exculpation and Indemnification. The City makes no warranty, either express or implied, as to the condition of the Project Equipment or that it will be suitable for the Company's purposes or needs. The Company releases the City and the Trustee from, agrees that the City and the Trustee shall not be liable for and agrees to hold the City and the Trustee harmless against, any loss or damage to property or any injury to or death of any Person that may be occasioned by any cause whatsoever pertaining to the Project Equipment or the Company's use thereof; unless such loss is the result of the City's or the Trustee's gross negligence or willful misconduct. This provision shall survive termination of this Lease.

Section 10.2. Surrender of Possession. Upon accrual of the City's right of re-entry because of the Company's default hereunder or upon the cancellation or termination of this Lease for any reason other than the Company's purchase of the Project Equipment pursuant to **Article XI** hereof, the Company shall peacefully surrender possession of the Project Equipment to the City in good condition and repair.

Section 10.3. Right of Access to the Project Equipment. The City may conduct such periodic inspections of the Project Equipment as may be generally provided in the City's code. In addition, the Company agrees that the City and the Trustee and their duly authorized agents shall have the right at reasonable times during normal business hours and, except in the event of emergencies, upon not less than one Business Day's prior notice, subject to the Company's usual safety and security requirements, to enter upon the Project Site (a) to examine and inspect the Project Equipment without interference or prejudice to the Company's operations, (b) to monitor the purchase and installation provided for in **Section 4.2** hereof as may be reasonably necessary, (c) to examine all files, records, books and other materials in the Company's possession pertaining to the acquisition, installation or maintenance of the Project Equipment, (d) to perform such work in and about the Project Equipment made necessary by reason of the Company's default under any of the provisions of this Lease, and (e) upon either (i) the occurrence and continuance of an Event of Default or (ii) the Company's failure to purchase the Project Equipment at the end of the Lease Term, to exhibit the Project Equipment to prospective purchasers, lessees or trustees.

Section 10.4. Granting of Easements; Leasehold Security Agreements and Financing Arrangements.

(a) Subject to **Section 10.4(c)** and **(d)**, if no Event of Default under this Lease has happened and is continuing, the Company may at any time or times (1) grant subleases (as permitted in **Section 13.1(b)** hereof), or licenses, of the Project Equipment, or parts thereof, (2) release or terminate existing subleases, or licenses, all with or without consideration and upon such terms and conditions as the Company shall determine, or (3) incur Permitted Encumbrances. The Company may take such actions and may execute any applicable documents in the Company's own name. No separate signature of or authorization from the City shall be required for the execution and delivery of any such document, although the City agrees to execute and deliver such confirming documents as are described below, under the procedures described below, if the Company chooses to make such a request. All third parties entering into agreements with the Company or receiving delivery of or the benefit of such agreements or documents shall be entitled to rely upon the same as having been executed and delivered by the City, unless such third party has actual or constructive notice that the agency herein granted by the City to the Company has been terminated by the City because of an uncured Event of Default hereunder. The City agrees that it will execute and deliver and will cause and direct the Trustee to execute and deliver any instrument necessary or appropriate to confirm and grant, release or terminate any such sublease, license, or any such agreement or other arrangement, upon receipt by the City and the Trustee of: (i) a copy of the instrument of grant, release or termination or of the agreement or other arrangement, (ii) a written application signed by an Authorized Company Representative requesting such instrument, and (iii) a certificate executed by an Authorized Company Representative stating that such grant or release is not detrimental to the proper conduct of the business of the Company, will not impair the effective use or interfere with the efficient and economical operation of the Project Equipment, will not materially adversely affect the security intended to be given by or under the Indenture and will be a Permitted Encumbrance. If no Event of Default has happened and is continuing beyond any applicable grace period, any payments or other consideration received by the Company for any such grant or with respect to or under any such agreement or other arrangement shall be and remain the property of the Company; but, subject to **Sections 10.4(c)** and **(d)**, upon (i) termination of this Lease for any reason other than the redemption of the Bonds and/or the purchase of the Project Equipment by the Company or (ii) the occurrence and continuance of an Event of Default by the Company, all rights then existing of the Company with respect to or under such grant shall inure to the benefit of and be exercisable by the City and the Trustee.

(b) The Company may mortgage the leasehold estate created by this Lease, with prior notice to but without the consent of the City, provided and upon condition that a duplicate original or certified copy or photostatic copy of each such mortgage, and the note or other obligation secured thereby, is delivered to the City within thirty (30) days after the execution thereof.

(c) The City acknowledges and agrees that the Company may finance and refinance its rights and interests in the Project Equipment, this Lease and the leasehold estate created hereby and, in connection therewith, the Company may execute Financing Documents with one or more Financing Parties. Notwithstanding anything contained to the contrary in this Lease, the Company may, at any time and from time to time, with prior notice to but without the consent of the City (i) execute one or more Financing Documents upon the terms contained in this **Section 10.4** and (ii) sublease or assign this Lease, the leasehold estate, any sublease and rights in connection therewith, and/or grant liens or security interests therein, to any Financing Party. Any further sublease or assignment by any Financing Party shall be subject to the provisions of **Section 13.1(c)**.

(d) Upon notice by the Company to the City in writing that it has executed one or more Financing Documents under which it has granted rights in this Lease to a Financing Party, which includes the name and address of such Financing Party, then the following provisions shall apply in respect of each such Financing Party:

(i) there shall be no merger of this Lease or of the leasehold estate created hereby with the legal title to the Project Equipment, notwithstanding that this Lease or said leasehold interest and said legal title shall be owned by the same Person or Persons, without the prior written consent of such Financing Party;

(ii) the City, shall serve upon each such Financing Party (at the address, if any, provided to the City) a copy of each notice of the occurrence of an Event of Default and each notice of termination given to the Company under this Lease, at the same time as such notice is served upon the Company. No such notice to the Company shall be effective unless a copy thereof is thus served upon each Financing Party;

(iii) each Financing Party shall have the same period of time which the Company has, after the service of any required notice upon it, within which to remedy or cause to be remedied any payment default under this Lease which is the basis of the notice plus thirty (30) days, and the City shall accept performance by such Financing Party as timely performance by the Company;

(iv) the City may exercise any of its rights or remedies with respect to any other Event of Default by the Company, subject to the rights of the Financing Parties under this **Section 10.4(d)** as to such other events of default;

(v) upon the occurrence and continuance of an Event of Default by the Company under this Lease, other than a default in the payment of money, the City shall take no action to effect a termination of this Lease by service of a notice or otherwise, without first giving notice thereof to each such Financing Party and permitting such Financing Party (or its designee, nominee, assignee or transferee) a reasonable time within which to remedy such default in the case of an Event of Default which is susceptible of being cured (provided that the period to remedy such event of default shall continue beyond any period set forth in the Lease to effect said cure so long as the Financing Party (or its designee, nominee, assignee or transferee) is diligently prosecuting such cure); provided that the Financing Party (or its designee, nominee, assignee or transferee) shall pay or cause to be paid to the City and the Trustee all expenses, including reasonable counsel fees, court costs, extraordinary expenses and disbursements incurred by the City or the Trustee in connection with any such default; and

(vi) the Financing Parties (and their designees, nominees, assignees or transferees) shall have the right to enter, possess and use the Project Equipment at such reasonable times and manner as are necessary or desirable to effectuate the remedies and enforce their respective rights under the Financing Documents.

(e) In connection with the execution of one or more Financing Documents, upon the request of the Company, the City agrees to execute such documents as shall be reasonably requested by a Financing Party and which are usual and customary in connection with the closing of the financing or refinancing pursuant to the Financing Documents. The Company agrees to reimburse the City for any and all costs and expenses incurred by the City pursuant to this Section, including reasonable attorneys' fees and expenses, in complying with such request.

(f) The Company's obligations under any mortgage or Financing Document relating to the Project Equipment shall be subordinate to the Company's obligations under this Lease.

(g) With respect to any documents the City is requested to sign under this **Section 10.4**, the City shall not be required to undertake any duties or payment obligations under such documents and shall make only such representations as it deems appropriate in its sole discretion. The Company agrees to reimburse the City for any and all costs and expenses incurred by the City pursuant to this Section, including reasonable attorneys' fees and expenses, in complying with such requests.

Section 10.5. Indemnification of City and Trustee. The Company shall indemnify and save and hold harmless the City and the Trustee and their governing body members, officers, agents and employees from and against all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, by or on behalf of any Person, firm or corporation arising from the issuance of the Bonds and the execution of this Lease, the Performance Agreement or the Indenture and from the conduct or management of, or from any work or thing done in or on the Project Equipment during the Lease Term, and against and from all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, arising during the Lease Term from (a) any condition of the Project Equipment, (b) any breach or default on the part of the Company in the performance of any of its obligations under this Lease, the Performance Agreement, the Indenture or any related document, (c) any contract entered into in connection with the purchase or installation of the Project Equipment, (d) any act of negligence of the Company or of any of its agents, contractors, servants, employees or licensees, (e) unless the Company has been released from liability pursuant to **Section 13.1(c)**, any act of negligence of any assignee or sublessee of the Company, or of any agents, contractors, servants, employees or licensees of any assignee or sublessee of the Company, (f) any violation of Section 107.170 of the Revised Statutes of Missouri, as amended, and (g) the acceptance or administration by the Trustee of the trust created by the Indenture; provided, however, the indemnification contained in this **Section 10.5** shall not extend to the City if such claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, are (i) the result of work being performed on the Project Equipment by employees of the City, or (ii) the result of gross negligence or willful misconduct by the City; and shall not extend to the Trustee if such claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, are the result of the gross negligence or willful misconduct by the Trustee. Upon notice from the City or the Trustee, the Company shall defend them or either of them in any such action or proceeding. This **Section 10.5** shall survive any termination of this Lease and the Performance Agreement, the satisfaction and discharge of the Indenture or the resignation or removal of the Trustee.

In case any action shall be brought against one or more of the Indemnified Parties based upon the foregoing indemnification and in respect of which indemnity may be sought against the Company, the Indemnified Parties shall promptly notify the Company in writing and the Company shall promptly assume the defense thereof, including the employment of counsel satisfactory to the Indemnified Parties, the payment of all reasonable expenses and the right to negotiate and consent to settlement. If the Company shall have wrongfully failed to assume the defense of such action, the reasonable fees and expenses of counsel retained by the Indemnified Party shall be paid by the Company. If any of the Indemnified Parties is advised by counsel retained by the Company to defend such action that there may be legal defenses available to it which are adverse to or in conflict with those available to the Company or any other Indemnified Party, and that the defense of such Indemnified Party should be handled by separate counsel, the Company shall not have the right to assume the defense of such Indemnified Party, but shall be responsible for the reasonable fees and expenses of counsel retained by such Indemnified Party in assuming its own defense, provided, such counsel shall be acceptable to the Company. Any one

or more of the Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Indemnified Parties unless employment of such counsel has been specifically authorized by the Company. The Company shall not be liable for any settlement of any such action effected without its consent by any of the Indemnified Parties, but if settled with the consent of the Company or if there be a final judgment for the plaintiff in any such action against the Company or any of the Indemnified Parties, with or without the consent of the Company, the provided that the Company was given prompt written notice and the ability to assume the defense thereof as required by this paragraph, the Company agrees to indemnify and hold harmless the Indemnified Parties to the extent provided herein.

Section 10.6. Depreciation, Investment Tax Credit and Other Tax Benefits. The City agrees that any depreciation, interest expense deduction, investment tax credits or any other tax benefits with respect to the Project Equipment or any part thereof shall, for federal and state income tax purposes, belong to the Company, and the City will fully cooperate with the Company in any effort by the Company to avail itself of any such depreciation, interest expense deduction, investment tax credits or other tax benefits.

Section 10.7. Company to Maintain its Existence. The Company agrees that until the Bonds are paid or payment is provided for in accordance with the terms of the Indenture, it will maintain its existence, and will not dissolve or otherwise dispose of all or substantially all of its assets; provided, however, that the Company may, without violating the agreement contained in this Section, consolidate with or merge into another Person or permit one or more other Persons to consolidate with or merge into it, or may sell or otherwise transfer to another Person all or substantially all of its assets as an entirety and thereafter dissolve, provided, the surviving, resulting or transferee Person (a) expressly assumes in writing all the obligations of the Company contained in this Lease, and (b) (i) the long-term debt rating of such Person or the long-term debt rating of an entity controlled by, under common control with or controlling such Person, is the same as or better than the long-term debt rating category by any nationally recognized rating service as the Company, (ii) such Person is controlled by, under common control with or controls the Company, or (iii) such Person has a Net Worth of at least \$10,000,000. For purposes hereof, "Net Worth" shall mean total assets less total liabilities as reported on the financial statements of such Person pursuant to generally accepted accounting principles.

Section 10.8. Security Interests.

(a) To secure the payment of all of the Company's obligations under this Lease, to the extent permitted by law, the Trustee retains a security interest in all personal property consisting of the Project Equipment, including all additions, attachments, accessions thereto, substitutions therefor and on any proceeds therefrom.

(b) The City and the Company hereby authorize the Trustee to file all continuation statements as may be required under the Uniform Commercial Code in order to fully preserve and protect the security of the Owners and the rights of the Trustee hereunder. At the written request of all of the Owners, the City and the Company agree to enter into any other instruments necessary for perfection of and continuance of the perfection of the security interests of the City and the Trustee in the Project Equipment. Upon the written instructions of the Owners of 100% of the Bonds then Outstanding and at the expense of the Company, the Trustee shall file all continuation instruments the Owners deem necessary to be filed and shall continue or cause to be continued such instruments for so long as the Bonds are Outstanding. The City and the Company shall cooperate with the Trustee in this regard by

providing such information as the Trustee may require to file or to renew such statements. Subject to its receipt of the certificate of the Company required by Section 4.2, the Trustee shall maintain a file showing a description of all Project Equipment, said file to be compiled from the certificates furnished to the Trustee pursuant to **Section 4.2** and **Section 8.2** hereof.

ARTICLE XI

OPTION AND OBLIGATION TO PURCHASE THE PROJECT

Section 11.1. Option to Purchase the Project Equipment.

(a) The Company shall have, and is hereby granted, the option to purchase the Project Equipment at any time, upon payment in full of all Bonds then outstanding or provision for their payment having been made pursuant to **Article XIII** of the Indenture.

(b) To exercise such option the Company shall give written notice to the City and to the Trustee, and shall specify therein the date of closing such purchase, which date shall be not less than 30 nor more than 90 days from the date such notice is mailed, and in case of a redemption of the Bonds in accordance with the provisions of the Indenture the Company shall make arrangements for the giving of the required notice of redemption. Notwithstanding the foregoing, if the City or the Trustee provides notice of its intent to exercise its remedies hereunder upon an Event of Default (a "Remedies Notice"), the Company shall be deemed to have exercised its repurchase option under this Section on the 29th day following the issuance of the Remedies Notice without any further action by the Company; provided said notice has not been rescinded by such date. The Company may rescind such exercise by providing written notice to the City and the Trustee on or before the 29th day and by taking such action as may be required to cure the default that led to the giving of the Remedies Notice. The purchase price payable by the Company in the event of its exercise of the option granted in this Section shall be the sum of the following:

(1) an amount of money which, when added to the amount then on deposit in the Bond Fund, will be sufficient to redeem all the then outstanding Bonds on the earliest redemption date next succeeding the closing date, including, without limitation, principal and interest to accrue to said redemption date and redemption expense; plus

(2) an amount of money equal to the Trustee's and the Paying Agent's reasonable fees, charges and expenses under the Indenture accrued and to accrue until such redemption of the Bonds; plus

(3) an amount of money equal to all payments due and payable pursuant to the Performance Agreement through the end of the calendar year in which the date of purchase occurs; plus

(4) the sum of \$10.00.

At its option, to be exercised at least five (5) days before the date of closing such purchase, the Company may deliver to the Trustee for cancellation Bonds not previously paid, and the Company shall receive a credit against the purchase price payable by the Company in an amount equal to 100% of the principal amount of the Bonds so delivered for cancellation, plus the accrued interest thereon.

Section 11.2. Conveyance of the Project Equipment. At the closing of the purchase of the Project Equipment pursuant to this Article, the City will upon receipt of the purchase price deliver to the Company the following:

(a) A release of the Project Equipment from the lien and/or security interest of the Indenture and this Lease and appropriate termination of financing statements as required under the Uniform Commercial Code, all executed by a duly authorized officer of the Trustee, on behalf of the Trustee as assignee of the City.

(b) Documents, including without limitation a bill of sale, conveying to the Company legal title to the Project Equipment, as it then exists, subject to the following: (1) those liens and encumbrances, if any, to which title to the Project Equipment was subject when conveyed to the City; (2) those liens and encumbrances created by the Company or to the creation or suffering of which the Company consented; (3) those liens and encumbrances resulting from the failure of the Company to perform or observe any of the agreement on its part contained in this Lease; (4) Permitted Encumbrances other than the Indenture and this Lease; and (5) if the Project Equipment or any part thereof is being condemned, the rights and title of any condemning authority.

Section 11.3. Relative Position of Option and Indenture. The option to purchase the Project Equipment granted to the Company in this Article shall be and remain prior and superior to the Indenture and may be exercised whether or not the Company is in default under this Lease, provided that such default will not result in nonfulfillment of any condition to the exercise of any such option and further provided that all options herein granted shall terminate upon the termination of this Lease.

Section 11.4. Obligation to Purchase the Project Equipment. The Company hereby agrees to purchase, and the City hereby agrees to sell, the Project Equipment upon the expiration of the Lease Term following full payment of the Bonds or provision for payment thereof having been made in accordance with the provisions of the Indenture. The amount of the purchase price under this Section shall be equal to the amount set forth in **Section 11.1(b)(1), (2), (3) and (4)** above.

ARTICLE XII

DEFAULTS AND REMEDIES

Section 12.1. Events of Default. If any one or more of the following events occurs and is continuing, it is hereby defined as and declared to be and to constitute an "Event of Default" or "default" under this Lease:

(a) Default in the due and punctual payment of Basic Rent or Additional Rent; or

(b) Default in the due observance or performance of any other covenant, agreement, obligation or provision of this Lease on the Company's part to be observed or performed, and such default continues for 30 days after the City or the Trustee has given the Company written notice specifying such default (or such longer period as is reasonably required to cure such default; provided that (1) the Company has commenced such cure within said 30-day period, and (2) the Company diligently prosecutes such cure to completion); or

FORM OF ASSIGNMENT

(NOTE RESTRICTIONS ON TRANSFERS)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Print or Typewrite Name, Address and Social Security or
other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ agent to transfer the within Bond on the books kept by the Trustee
for the registration and transfer of Bonds, with full power of substitution in the premises.

Dated: _____.

PLACE SIGNATURE MEDALLION BELOW:

(c) The Company: (1) admits in writing its inability to pay its debts as they become due; or (2) files a petition in bankruptcy or for reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the Bankruptcy Code as now or in the future amended or any other similar present or future federal or state statute or regulation, or files a pleading asking for such relief; or (3) makes an assignment for the benefit of creditors; or (4) consents to the appointment of a trustee, receiver or liquidator for all or a major portion of its property or fails to have the appointment of any trustee, receiver or liquidator made without the Company's consent or acquiescence, vacated or set aside; or (5) is finally adjudicated as bankrupt or insolvent under any federal or state law; or (6) is subject to any proceeding, or suffers the entry of a final and non-appealable court order, under any federal or state law appointing a trustee, receiver or liquidator for all or a major part of its property or ordering the winding-up or liquidation of its affairs, or approving a petition filed against it under the Bankruptcy Code, as now or in the future amended, which order or proceeding, if not consented to by it, is not dismissed, vacated, denied, set aside or stayed within 90 days after the day of entry or commencement; or (7) suffers a writ or warrant of attachment or any similar process to be issued by any court against all or any substantial portion of its property, and such writ or warrant of attachment or any similar process is not contested, stayed, or is not released within 60 days after the final entry, or levy or after any contest is finally adjudicated or any stay is vacated or set aside; or

(d) The Company abandons the Project Equipment or any material portion thereof, and the same remains uncared for or abandoned for a period of 90 days, or if the Company ceases operations (as described in **Section 3.13** of the Performance Agreement) at the Project Site or is ejected from the Project Site; or

(e) The Company fails to (1) pay amounts due under the Performance Agreement or (2) comply with the other material terms of the Performance Agreement, and such default referred to in clause (2) continues for 30 days after the City, the Trustee or any other party to the Performance Agreement has given the Company written notice specifying such default (or such longer period as is reasonably required to cure such default; provided that (a) the Company has commenced such cure within such 30-day period, and (b) the Company diligently prosecutes such cure to completion).

Section 12.2. Remedies on Default. If any Event of Default referred to in **Section 12.1** hereof has occurred and continues beyond the period provided to cure, then the City may at the City's election (subject, however, to any restrictions against acceleration of the maturity of the Bonds or termination of this Lease in the Indenture), then or at any time thereafter, and while such default continues, take any one or more of the following actions:

(a) cause all amounts payable with respect to the Bonds for the remainder of the term of this Lease to become due and payable, as provided in the Indenture; or

(b) give the Company written notice of intention to terminate this Lease on a date specified therein, which date shall not be earlier than 30 days after such notice is given, and if all defaults have not then been cured, on the date so specified, the Owners shall tender or be deemed to have tendered the outstanding principal amount of the Bonds for cancellation with instruction that such tender is in lieu of payment in accordance with **Section 11.1** hereof, the Company's rights to possession of the Project Equipment shall cease and this Lease shall thereupon be terminated, and the City may take possession of the Project Equipment or, if the Company has

paid all obligations due and owing under the Indenture, this Lease and the Performance Agreement, convey the Project in accordance with **Section 11.2** hereof.

Section 12.3. Survival of Obligations. The Company covenants and agrees with the City and Owners that its obligations under this Lease shall survive the cancellation and termination of this Lease, for any cause, and that the Company shall continue to pay the Basic Rent and Additional Rent and perform all other obligations provided for in this Lease, all at the time or times provided in this Lease.

Section 12.4. Performance of the Company's Obligations by the City. If the Company fails to keep or perform any of its obligations as provided in this Lease in the making of any payment or performance of any obligation, then the City, or the Trustee in the City's name, may (but shall not be obligated so to do) upon the continuance of such failure on the Company's part for 30 days after written notice of such failure is given the Company by the City or the Trustee, and without waiving or releasing the Company from any obligation hereunder, as an additional but not exclusive remedy, make any such payment or perform any such obligation, and all reasonable sums so paid by the City or the Trustee and all necessary incidental reasonable costs and expenses incurred by the City or the Trustee (including, without limitation, attorney's fees and expenses) in performing such obligations shall be deemed Additional Rent and shall be paid to the City or the Trustee on demand, and if not so paid by the Company, the City or the Trustee shall have the same rights and remedies provided for in **Section 12.2** hereof in the case of default by the Company in the payment of Basic Rent.

Section 12.5. Rights and Remedies Cumulative. The rights and remedies reserved by the City and the Company hereunder 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 Company shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Lease, notwithstanding the availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity.

Section 12.6. Waiver of Breach. No waiver of any breach of any covenant or agreement herein contained shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of a breach by the Company of any covenant, agreement or undertaking by the Company, the City may nevertheless accept from the Company any payment or payments hereunder without in any way waiving City's right to exercise any of its rights and remedies provided for herein with respect to any such default or defaults of the Company which were in existence at the time such payment or payments were accepted by the City.

Section 12.7. Trustee's Exercise of the City's Remedies. Whenever any Event of Default has occurred and is continuing, the Trustee may, but except as otherwise provided in the Indenture shall not be obliged to, exercise any or all of the rights of the City under this Article, upon notice as required of the City unless the City has already given the required notice. In addition, the Trustee shall have available to it all of the remedies prescribed by the Indenture.

ARTICLE XIII

ASSIGNMENT AND SUBLEASE

Section 13.1. Assignment; Sublease.

(a) The Company may assign, transfer, encumber or dispose of this Lease or any interest herein or part hereof for any lawful purpose under the Act. With respect to any assignment, the Company shall comply with the following conditions:

(1) Such assignment shall be in writing, duly executed and acknowledged by the assignor and in proper form for recording;

(2) Such assignment shall include the entire then unexpired term of this Lease; and

(3) A duplicate original of such assignment shall be delivered to the City and the Trustee within 10 days after the execution thereof, together with an assumption agreement, duly executed and acknowledged by the assignee and in proper form for recording, by which the assignee shall assume all of the terms, covenants and conditions of this Lease on the part of the Company to be performed and observed.

(b) The Company shall have the right to sublet all or any part of the Project Equipment to a single entity for any lawful purpose under the Act. The Company shall, within ten (10) days after the delivery thereof, furnish or cause to be furnished to the City and the Trustee a true and correct copy of each such sublease. Any sublease may provide, at the Company's option, for further subletting by the sublessee thereunder, without the consent of the City, if such further subletting is for a similar purpose as the original sublease and is for a purpose permissible under the Act.

(c) Notwithstanding the foregoing, the right of the Company to assign or sublease any interests in this Lease without the prior written consent of the City shall only apply to assignments made to an entity that satisfies the requirements of **Section 10.7** hereof. Any assignee of all the rights of the Company shall agree to be bound by the terms of this Lease, the Performance Agreement and any other documents related to the issuance of the Bonds. Upon such assignment of all the rights of the Company and agreement by the assignee to be bound by the terms of this Lease, the Performance Agreement and any other documents related to the Bonds, the Company shall be released from and have no further obligations under this Lease, the Performance Agreement or any agreement related to the issuance of the Bonds.

Section 13.2. Assignment of Revenues by City. The Company understands that the City will, pursuant to the Indenture, pledge and assign certain rents, revenues and receipts receivable under this Lease to the Trustee as security for payment of the principal of and interest on the Bonds, and the Company hereby consents to such pledge and assignment.

Section 13.3. Reserved.

Section 13.4. Restrictions on Sale or Encumbrance of Project Equipment by City. During the Lease Term, the City agrees that, except to secure the Bonds to be issued pursuant to the Indenture, it will not sell, assign, encumber, mortgage, transfer or convey the Project Equipment or any interest therein.

ARTICLE XIV

AMENDMENTS, CHANGES AND MODIFICATIONS

Section 14.1. Amendments, Changes and Modifications. Except as otherwise provided in this Lease or in the Indenture, subsequent to the issuance of Bonds and before the payment in full of the Bonds (or provision for the payment thereof having been made in accordance with the provisions of the Indenture), this Lease may not be effectively amended, changed, modified, altered or terminated without the prior written consent of the Trustee, given in accordance with the provisions of the Indenture, which consent, however, shall not be unreasonably withheld.

ARTICLE XV

MISCELLANEOUS PROVISIONS

Section 15.1. Notices. Any notice or other communication to be given under this Lease may be given by mailing or delivering the same in writing to the City, Trustee or Company at the times and at the addresses set forth for notices in the Indenture.

Section 15.2. City Shall Not Unreasonably Withhold Consents and Approvals. Wherever in this Lease it is provided that the City shall, may or must give its approval or consent, or execute supplemental agreements or schedules, the City shall not unreasonably, arbitrarily or unnecessarily withhold or refuse to give such approvals or consents or refuse to execute such supplemental agreements or schedules; provided, however, that nothing in this Lease shall be interpreted to affect the City's rights to approve or deny any additional project or matter unrelated to the Project Equipment subject to zoning, building permit or other regulatory approvals by the City.

Section 15.3. Net Lease. The parties hereto agree (a) that this Lease shall be deemed and construed to be a net lease, (b) that the payments of Basic Rent are designed to provide the City and the Trustee funds adequate in amount to pay all principal of and interest accruing on the Bonds as the same become due and payable, (c) that to the extent that the payments of Basic Rent are not sufficient to provide the City and the Trustee with funds sufficient for the purposes aforesaid, the Company shall be obligated to pay, and it does hereby covenant and agree to pay, upon demand therefor, as Additional Rent, such further sums of money, in cash, as may from time to time be required for such purposes, and (d) that if after the principal of and interest on the Bonds and all costs incident to the payment of the Bonds (including the fees and expenses of the City and the Trustee) have been paid in full the Trustee or the City holds unexpended funds received in accordance with the terms hereof such unexpended funds shall, after payment therefrom of all sums then due and owing by the Company under the terms of this Lease, and except as otherwise provided in this Lease and the Indenture, become the absolute property of and be paid over forthwith to the Company.

Section 15.4. Limitation on Liability of City. No provision, covenant or agreement contained in this Lease, the Indenture or the Bonds, or any obligation herein or therein imposed upon the City, or the breach thereof, shall constitute or give rise to or impose upon the City a pecuniary liability or a charge upon the general credit or taxing powers of the City or the State of Missouri.

Section 15.5. Governing Law. This Lease shall be construed in accordance with and governed by the laws of the State of Missouri.

Section 15.6. Binding Effect. This Lease shall be binding upon and shall inure to the benefit of the City and the Company and their respective successors and assigns.

Section 15.7. Severability. If for any reason any provision of this Lease shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 15.8. Execution in Counterparts; Electronic Storage. This Lease may be executed in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument. The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed in their respective names by their duly authorized signatories, all as of the date first above written.

CITY OF CLINTON, MISSOURI

By: _____
Mayor

[SEAL]

ATTEST:

By: _____
City Clerk

SCHREIBER FOODS, INC.,
a Wisconsin corporation

By: _____
Name:
Title:

Lease Agreement
Clinton MO / Schreiber Project
Series 2025

EXHIBIT A

PROJECT EQUIPMENT

All equipment acquired after January 1, 2025 and financed with the proceeds of the Bonds located on the Project Site in Clinton, Missouri, to and until the end of the Abatement Period. Such equipment shall include equipment used in the manufacturing of food products.

EXHIBIT B

FORM OF REQUISITION CERTIFICATE

Requisition No. _____

Date: _____

REQUISITION CERTIFICATE

TO: UMB BANK, N.A., AS TRUSTEE UNDER A TRUST INDENTURE DATED AS OF DECEMBER 1, 2025, BETWEEN THE CITY OF CLINTON, MISSOURI, AND THE TRUSTEE, AND LEASE AGREEMENT DATED AS OF DECEMBER 1, 2025, BETWEEN THE CITY OF CLINTON, MISSOURI, AND SCHREIBER FOODS, INC.

The undersigned Authorized Company Representative hereby states and certifies that:

1. A total of \$ _____ is requested to pay for Project Costs (as defined in said Trust Indenture).

2. Said Project Costs shall be paid in such amounts, to such payees and for such purposes as set forth on **Schedule 1** hereto.

3. Set forth on **Schedule 2** hereto is a description of the Project Equipment acquired by the Company and which is being paid for pursuant to this Requisition Certificate.

4. Each of the items for which payment is requested are or were desirable and appropriate in connection with the purchase and installation of the Project Equipment (as defined in the Trust Indenture), have been properly incurred and are a proper charge against the Project Fund, and have been paid by the Company or are justly due to the Persons whose names and addresses are stated on **Schedule 1**, and have not been the basis of any previous requisition from the Project Fund.

5. As of this date, except for the amounts referred to above, to the best of my knowledge there are no outstanding disputed statements for which payment is requested for labor, wages, materials, supplies or services in connection with the purchase and installation of the Project Equipment which, if unpaid, might become the basis of a vendors', mechanics', laborers' or materialmen's statutory or similar lien upon the Project Equipment or any part thereof.

6. With respect to all personal property described in this Requisition Certificate and for which Project Costs are disbursed pursuant to this Requisition Certificate, in consideration of such disbursement, such personal property is hereby BARGAINED and SOLD, and the Company by these presents does now GRANT and CONVEY, unto the CITY OF CLINTON, MISSOURI, and its successors and assigns, all of its right, title and interest, if any, in and to such personal property, and such personal property shall constitute a portion of the "Project Equipment" as defined under the Lease Agreement dated as of December 1, 2025, between the Company and the City. The property is being conveyed "as is," "where is" and "with all faults" as of the date of this Requisition Certificate, without any representation or warranty whatsoever as to its condition, fitness for any particular purpose, merchantability, or any other warranty, express or implied.

7. The Authorized Company Representative (i) certifies they have reviewed any wire instructions set forth in this written disbursement direction to confirm such wire instructions are accurate, and (ii) agrees they will not seek recourse from the Trustee as a result of losses incurred by it for making the disbursement in accordance with this disbursement direction.

SCHREIBER FOODS, INC.

By: _____
Authorized Company Representative

**SCHEDULE 1
TO REQUISITION CERTIFICATE**

Payee and Address

Description

Amount

PROJECT EQUIPMENT

[illegible]

\$29,100,000
(AGGREGATE MAXIMUM PRINCIPAL AMOUNT)
CITY OF CLINTON, MISSOURI
TAXABLE INDUSTRIAL DEVELOPMENT REVENUE BONDS
(SCHREIBER PROJECT)
SERIES 2025

DATED AS OF DECEMBER 1, 2025

BOND PURCHASE AGREEMENT

Mayor and City Council
Clinton, Missouri

Ladies and Gentlemen:

On the basis of the representations and covenants and upon the terms and conditions contained in this Bond Purchase Agreement, Schreiber Foods, Inc., a Wisconsin corporation (the "Purchaser"), offers to purchase from the City of Clinton, Missouri (the "City"), the above-referenced Taxable Industrial Development Revenue Bonds (Schreiber Project), Series 2025, dated as provided in the Indenture (hereinafter defined), in the maximum aggregate principal amount of \$29,100,000 (the "Bonds"), to be issued by the City under and pursuant to an Ordinance adopted by the governing body of the City on December 2, 2025 (the "Ordinance"), and a Trust Indenture dated as of December 1, 2025 (the "Indenture") by and between the City and UMB Bank, N.A., as trustee (the "Trustee"). *Capitalized terms not otherwise defined herein shall have the meanings set forth in the Indenture.*

SECTION 1. REPRESENTATIONS AND AGREEMENTS

(a) By the City's acceptance hereof, the City hereby represents to the Purchaser that:

(1) The City is a third class city duly organized and validly existing under the laws of the State of Missouri. The City is authorized pursuant to the Constitution, the laws of the State of Missouri, and the ordinances of the City, and all necessary action has been taken to authorize, issue and deliver the Bonds and to consummate all transactions contemplated by this Bond Purchase Agreement, the Ordinance, the Indenture, the Lease Agreement dated as of December 1, 2025 (the "Lease Agreement") by and between the City and the Purchaser, the Performance Agreement dated as of December 1, 2025 (the "Performance Agreement") by and between the City and the Purchaser and any and all other agreements relating thereto. The proceeds of the Bonds shall be used for the purpose of acquiring and installing the Project Equipment and paying the costs incurred in connection with the issuance of the Bonds.

(2) There is no controversy, suit or other proceeding of any kind pending or to the City's knowledge threatened wherein or whereby any question is raised or may be raised, questioning, disputing or affecting in any way the legal organization of the City or its boundaries, or the right or title of any of its officers to their respective offices, or the legality of any official

act leading up to the issuance of the Bonds or the constitutionality or validity of the obligations represented by the Bonds or the validity of the Bonds, the Lease Agreement, the Indenture or the Performance Agreement.

(b) The Purchaser represents as follows:

(1) *Organization.* The Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Wisconsin and is duly authorized to transact business in the State of Missouri.

(2) *No Conflict or Breach.* The execution, delivery and performance of this Bond Purchase Agreement by the Purchaser have been duly authorized by all necessary action of the Purchaser and do not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, its organizational documents, any law, court or administrative regulation, decree or order applicable to or binding upon the Purchaser, or, to the best of its knowledge, any agreement, indenture, mortgage, lease or instrument to which the Purchaser is a party or by which it is bound.

(3) *Documents Legal, Valid and Binding.* When executed and delivered by the Purchaser, this Bond Purchase Agreement will be, and is, a legal, valid and binding obligation, enforceable in accordance with its terms, subject, as to enforcement, to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally and further subject to the availability of equitable remedies.

(4) *Purchaser's Certificates.* Any certificate signed by an authorized officer or agent of the Purchaser and delivered to the City shall be deemed a representation and warranty by the Purchaser to such parties as to the statements made therein.

SECTION 2. PURCHASE, SALE AND DELIVERY OF THE BONDS

On the basis of the representations and covenants contained herein and in the other agreements referred to herein, and subject to the terms and conditions herein set forth and in the Indenture, the Purchaser agrees to purchase from the City, and the City agrees to sell to the Purchaser, the Bonds on the terms and conditions set forth herein.

The Bonds shall be sold to the Purchaser by the City on the Closing Date (hereinafter defined) upon payment of an amount equal to the Closing Price (hereinafter defined), which amount shall be applied as provided in the Indenture and the Lease Agreement. From time to time after the Closing Date, the Purchaser shall make additional payments with respect to the Bonds ("Additional Payments") to the Trustee under the Indenture, which Additional Payments shall be applied to the payment of Project Costs or as provided in the Indenture and the Lease Agreement; provided that the sum of the Closing Price and all such Additional Payments shall not, in the aggregate, exceed \$29,100,000.

As used herein, the term "Closing Date" shall mean December __, 2025, or such other date as shall be mutually agreed upon by the City and the Purchaser; the term "Closing Price" shall mean that certain amount specified in an initial requisition under the Indenture and the Lease and/or a closing memorandum for the Bonds as the amount required to pay for the initial issuance of the Bonds on the Closing Date.

The Bonds shall be issued under and secured as provided in the Ordinance, the Indenture and the Lease Agreement authorized thereby and the Bonds shall have the maturity, interest rate and shall be subject to redemption as set forth therein. The delivery of the Bonds shall be made in definitive form as a fully registered bond in the maximum aggregate principal denomination of \$29,100,000 and bearing interest at the rate shown in the Indenture; provided, that the principal amount of the Bonds outstanding at any time shall be that amount recorded in the records of the Trustee and further provided that interest shall be payable on the Bonds only on the outstanding principal amount of the Bonds, as more fully provided in the Indenture.

The Company agrees to indemnify and hold harmless the City, the Trustee, and any member, officer, official or employee of the City or of the Trustee and any person controlling the Trustee within the meaning of Section 15 of the Securities Act of 1933, as amended (collectively, the "Indemnified Parties"), against any and all losses, claims, damages, liabilities or expenses whatsoever to the extent caused by any violation by the Company of, or failure by the Company to comply with, any federal or state securities laws in connection with the Bonds; provided, however, the indemnification contained in this paragraph shall not extend to such Indemnified Party if such loss, claim, damage, liability or expense is (a) the result of the Indemnified Party's negligence or willful misconduct, or (b) the Indemnified Party is not following the written instructions of the Owner of the Bonds.

In case any action shall be brought against one or more of the Indemnified Parties based upon the foregoing indemnification and in respect of which indemnity may be sought against the Company, the Indemnified Parties shall promptly notify the Company in writing and the Company shall promptly assume the defense thereof, including the employment of counsel, the payment of all expenses and the right to negotiate and consent to settlement. Any one or more of the Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Indemnified Parties unless employment of such counsel has been specifically authorized by the Company. The Company shall not be liable for any settlement of any such action effected without its consent by any of the Indemnified Parties, but if settled with the consent of the Company or if there be a final judgment for the plaintiff in any such action against the Company or any of the Indemnified Parties, with or without the consent of the Company, then provided that the Company was given prompt written notice and the ability to assume the defense thereof as required by this paragraph, the Company agrees to indemnify and hold harmless the Indemnified Parties to the extent provided herein.

SECTION 3. CONDITIONS TO THE OBLIGATIONS

The obligations hereunder shall be subject to the due performance by the parties of the obligations and agreements to be performed hereunder on or prior to the Closing Date and to the accuracy of and compliance with the representations contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions:

(a) There shall be delivered to the Purchaser on or prior to the Closing Date a duly executed copy of the Ordinance, the Trust Indenture and the Lease Agreement and any other instrument contemplated thereby shall be in full force and effect and shall not have been modified or changed except as may have been agreed to in writing by the Purchaser.

(b) The City shall confirm on the Closing Date by a certificate that at and as of the Closing Date the City has taken all action necessary to issue the Bonds and that there is no controversy, suit or other proceeding of any kind pending or to its knowledge threatened wherein

any question is raised affecting in any way the legal organization of the City or the legality of any official act shown to have been done in the transcript of proceedings leading up to the issuance of the Bonds, or the constitutionality or validity of the obligations represented by the Bonds or the validity of the Bonds or any proceedings in relation to the issuance or sale thereof.

(c) The Purchaser shall execute a certificate, dated the Closing Date, to the effect that (i) no litigation, proceeding or investigation is pending against the Purchaser or its affiliates or, to the knowledge of the Purchaser, threatened which would (A) contest, affect, restrain or enjoin the issuance, validity, execution, delivery or performance of the Bonds, or (B) in any way contest the existence or powers of the Purchaser, (ii) no litigation, proceeding or investigation is pending or, to the knowledge of the Purchaser, threatened against the Purchaser that could reasonably be expected to adversely affect its ability to perform its obligations hereunder, (iii) the representations and warranties of the Purchaser herein were and are true and correct in all material respects and not misleading as of the date made and as of the Closing Date, and (iv) such other matters as are reasonably requested by the other parties in connection with the issuance of the Bonds.

SECTION 4. THE PURCHASER'S RIGHT TO CANCEL

The Purchaser shall have the right to cancel its obligation hereunder to purchase the Bonds by notifying the City in writing or by telegraph of its election to make such cancellation at any time prior to the Closing Date.

SECTION 5. CONDITIONS OF OBLIGATIONS

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

SECTION 6. REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the representations and agreements by either party shall remain operative and in full force and effect, and shall survive delivery of the Bonds to the Purchaser.

SECTION 7. NOTICE

Any notice or other communication to be given under this Agreement may be given by mailing or delivering the same in writing to the City, Trustee or Company at the times and at the addresses set forth for notices in the Indenture.

SECTION 8. APPLICABLE LAW; ASSIGNABILITY

This Bond Purchase Agreement shall be governed by the laws of the State of Missouri and may be assigned by the Purchaser to any entity controlled by, under common control with or controlling the Purchaser. Any such assignee shall agree to be bound by the terms of this Bond Purchase Agreement. Upon such assignment, the Purchaser shall be released from and have no further obligations under this Bond Purchase Agreement.

SECTION 9. EXECUTION OF COUNTERPARTS; ELECTRONIC STORAGE

This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. The parties agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[remainder of page intentionally left blank]

Very truly yours,

SCHREIBER FOODS, INC.,
a Wisconsin corporation
as Purchaser

By: _____

Name:

Title:

Accepted and Agreed to by:

CITY OF CLINTON, MISSOURI

By: _____
Mayor

[SEAL]

ATTEST:

By: _____
City Clerk

PERFORMANCE AGREEMENT

Dated as of December 1, 2025

BETWEEN

CITY OF CLINTON, MISSOURI

AND

SCHREIBER FOODS, INC.

PERFORMANCE AGREEMENT

THIS PERFORMANCE AGREEMENT, dated as of December 1, 2025 (the "**Agreement**"), is between the **CITY OF CLINTON, MISSOURI**, a third class city and municipal corporation organized and existing under the laws of the State of Missouri (the "**City**"), and **SCHREIBER FOODS, INC.**, a Wisconsin corporation authorized to conduct business in the State of Missouri (the "**Company**");

RECITALS:

1. The City is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended, (collectively, the "**Act**"), to purchase, construct, extend and improve certain projects (as defined in Section 100.010 of the Revised Statutes of Missouri, as amended) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing, office industries and industrial development purposes upon such terms and conditions as the City shall deem advisable.

2. Pursuant to the Act, the City Council of the City gave notice to the affected taxing jurisdictions in accordance with Section 100.059.1 of the Act and held a public hearing to finance the costs of certain personal property described on **Exhibit A** hereto (the "**Project Equipment**") for the Company to be located on the site described on **Exhibit A** hereto (the "**Project Site**"), out of the proceeds of the industrial development revenue bonds to be issued under the Act to provide funds to pay the costs of the Project Equipment, and to lease or sell the Project Equipment to the Company for the purpose of financing the costs of the Project Equipment.

3. Pursuant to an ordinance passed by the City Council, the City has approved a plan including the Project Equipment and has been authorized to execute and deliver (a) a Trust Indenture of even date herewith (the "**Indenture**") between the City and the trustee named therein (the "**Trustee**"), for the purpose of issuing and securing the City's Taxable Industrial Development Revenue Bonds (Schreiber Project), Series 2025, in the maximum principal amount of \$29,100,000 (the "**Bonds**"), (b) a Lease Agreement of even date herewith (the "**Lease**") with the Company under which the City, as lessor, will acquire the Project Equipment and will lease the Project Equipment to the Company, in consideration of rentals which will be sufficient to pay the principal of and interest on the Bonds, and (c) this Agreement for the purpose of setting forth the terms and conditions of the Project Equipment's exemption from *ad valorem* property taxes and certain payments in lieu of taxes to be made by the Company with respect to the Project Equipment.

4. Pursuant to the foregoing, the City desires to enter into this Agreement with the Company in consideration of the Company's desire to purchase and install the Project Equipment upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements herein contained, the City and the Company hereby represent, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms. In addition to the words and terms defined in the Recitals and the words and terms defined in Section 101 of the Indenture, which definitions are hereby incorporated herein by reference, the following words and terms as used herein shall have the following meanings:

“Abatement Period” for each item of Project Equipment means the period set out on **Exhibit E** to the Indenture.

“Agreement” means this Performance Agreement dated as of December 1, 2025, between the City and the Company, as from time to time amended and supplemented in accordance with the provisions hereof.

“Company” means Schreiber Foods, Inc., a Wisconsin corporation authorized to conduct business in Missouri, and its successors and assigns.

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

“Indenture” means the Trust Indenture dated as of December 1, 2025, between the City and the bond trustee designated therein, as Trustee, relating to the issuance of the Bonds, as amended or supplemented from time to time.

“PILOT Payments” means the payments in lieu of taxes provided for in **Article III** hereof.

“Project Equipment” means all items of machinery, equipment or other personal property acquired or installed or acquired for installation on the Project Site pursuant to **Article IV** of the Lease and paid for in whole or in part from the proceeds of Bonds, as described in **Exhibit A** attached hereto and by this reference made a part hereof, and all replacements thereof and substitutions therefor which, pursuant to **Section 8.2** of the Lease, constitute part of the Project Equipment; *provided that* the Project Equipment at any given time shall not include any property that has reached the end of its Abatement Period.

“Project Site” has the meaning given on **Exhibit A** attached hereto.

ARTICLE II

REPRESENTATIONS

Section 2.1. City’s Representations. The City hereby represents that the Project Equipment will significantly benefit the City and the State of Missouri by (i) stimulating economic development in the City and the State through the maintenance of permanent jobs; and (ii) increasing local and state tax revenues.

Section 2.2. Company’s Representations. The Company hereby represents that the Project Equipment will significantly benefit the City and the State of Missouri by (i) stimulating economic development in the City and the State through the maintenance of permanent jobs; and (ii) increasing local and state tax revenues.

ARTICLE III

PROPERTY TAX EXEMPTION; PAYMENT IN LIEU OF TAXES

Section 3.1. Personal Property Tax Exemption.

(a) So long as the City owns title to the Project Equipment, the Project Equipment and the leasehold interest of the Company in the Project Equipment is expected to be exempt from *ad valorem* taxes on personal property. The Abatement Period for each item of Project Equipment shall begin and end as described in **Exhibit E** to the Indenture. Notwithstanding any other provision of this Agreement to the contrary, the last year of exemption for any Project Equipment shall be **2036**.

(b) The Company covenants and agrees that, during each year the Project Equipment is exempt from *ad valorem* personal property taxes by reason of City ownership, the Company will make annual payments in lieu of taxes to the City (the "**PILOT Payments**" and each such payment, a "**PILOT Payment**") as described in this **Article III**. The City and the Company hereby agree that the tax abatement provided by this Agreement shall only apply to property financed with proceeds of the Bonds (*i.e.*, personal property constituting a part of the Project Equipment) and shall not apply to property not financed with proceeds of the Bonds.

Section 3.2. Payments In Lieu of Taxes.

(a) The Company and the City agree that each item of personal property financed with the proceeds of the Bonds and constituting a part of the Project Equipment shall be exempt from *ad valorem* taxes during the Abatement Period for such item. The Company agrees that it shall make a PILOT Payment to the City (to be delivered to the City Clerk) on or before December 1 of each year, commencing December 1 of the first year of the Abatement Period, in an amount equal to 25% of the *ad valorem* personal property taxes which would otherwise be due with respect to the Project Equipment (calculated as set forth below).

The PILOT Payments shall be calculated by the Company as follows:

For purposes of calculating the PILOT Payments, the Company shall start with the cost of all personal property that becomes part of the Project Equipment by acquisition with Bond proceeds in each calendar year, excluding any costs of freight, installation, or sales or use tax (the "**Original Cost**"), and apply a depreciation factor to such Original Cost for each year of the Abatement Period for such property, according to the depreciation schedule, as set out below:

Abatement Period	Depreciation Factor: 15-Year Depreciable Property
Year 1	95.00%
Year 2	85.50%
Year 3	76.95%
Year 4	69.25%
Year 5	62.32%
Year 6	56.09%

Year 7	50.19%
Year 8	44.29%
Year 9	38.38%
Year 10	32.48%

Beginning with the first year of the Abatement Period for such property, and annually thereafter through the Abatement Period for such property, the Company shall calculate the PILOT Payment for such property using the following formula:

$$\text{PILOT Payment} = \text{Tax} * 25\%$$

$$\text{Tax} = (\text{Assessed Value} / 100) * \text{Tax Rate}^1$$

$$\text{Assessed Value} = (\text{Original Cost} * \text{applicable "Depreciation Factor" in the above table}) * 33.33\% \text{ assessment ratio}$$

¹ Shall be calculated using the then current combined property tax rate applicable to personal property located at the Project Site (5.1798 would have been applicable in 2025, for example).

(b) The Company will, in accordance with the above table and formula, prepare (i) a detailed summary of the Project Equipment expenditures for each year, and (ii) a calculation of the corresponding PILOT Payments, and notify the City by sending such report to the City for its review and approval on or before October 15 of each year, commencing on the first October 15 of the Abatement Period and continuing on each October 15 thereafter while this Agreement remains in effect.

Unless the City notifies the Company of its disapproval on or before October 31, the City shall be deemed to have approved of the Company's PILOT Payment calculations as set forth in the report. If the City disapproves, the City shall notify the Company in writing setting forth in detail the basis for such disapproval (notice to be provided in accordance with **Section 8.7** of this Agreement).

The approved PILOT Payments shall be payable to the City on or before December 1 of each such calendar year.

(c) The Company shall exercise its option pursuant to **Section 11.4** of the Lease to purchase the Project Equipment no later than December 1 of the last year of the final Abatement Period. If title to the Project Equipment has not been transferred by the City to the Company on or before such date, then not later than December 1 of the year following the Abatement Period, and not later than December 1 of each year thereafter until title to the Project Equipment is transferred to the Company, the Company shall pay to the City a PILOT Payment equal to 100% of the amount that would otherwise be payable to each taxing jurisdiction but for the City's ownership thereof.

Section 3.3. [Reserved].

Section 3.4 [Reserved].

Section 3.5. No Abatement on Real Property or Special Assessments. The City and the Company hereby agree that the property tax exemptions described in this Agreement shall not apply to real property taxes or any special assessments imposed thereon.

Section 3.6. Distribution of PILOT Payments. Within 30 days of the date of receipt of each PILOT Payment, the City Clerk, or other designated billing/collection agent, shall distribute each PILOT

Payment, after reduction for the administrative costs of the City as provided by **Section 3.8** below, among the taxing jurisdictions in proportion to the amount of taxes which would have been paid in each year had the Project Equipment not been exempt from personal property taxation pursuant to this Agreement.

Section 3.7. Obligation of City to Effect Tax Abatement. The City agrees to take, at the Company's expense, all actions within its control to obtain and/or maintain in effect the exemption referred to in **Section 3.1** above, including any filing required with any governmental authorities; provided, however, the City shall not be liable for any failure of Henry County, Missouri or any other governmental taxing authority to recognize the exemption provided herein. The City covenants that it will not voluntarily take any action that may cause or induce the levy or assessment of *ad valorem* taxes on the Project Equipment. In the event such a levy or assessment should occur, the City shall, at the Company's request and at the Company's expense, fully cooperate with the Company in all reasonable ways to prevent and/or remove any such levy or assessment against the Project Equipment.

Section 3.8. Administration Costs. Under Section 100.050 of the Act, the City may require the Company to reimburse the City for its actual costs of issuing the Bonds and administering the plan including costs associated with this Agreement, in an amount of no greater than \$1,000 per year. The City will provide a statement for such costs to the Company not later than November 15th of each year and the Company will reimburse the City for its costs on or before December 1 of each year continuing until December 1 of the year in which this Agreement expires or is terminated.

Section 3.9. Other Property Taxes In Connection with the Project Equipment. The City and the Company covenant and agree that the property tax abatement provided by this Agreement and the issuance of the Bonds shall only apply to the City's interest in the Project Equipment, and only to that portion financed with proceeds of the Bonds. Any property taxes levied against the Company's interest in the Project Equipment by any taxing authority shall be solely the responsibility of the Company. In the event such a levy or assessment should occur, the City shall, at the Company's request, fully cooperate with the Company in all reasonable ways to prevent and/or challenge such levy or assessment.

Section 3.10. [Reserved].

Section 3.11. Credits for Certain Tax Payments. Nothing in this Agreement shall be construed to require the Company to make duplicate tax payments. The Company shall receive a credit hereunder to such extent it has made any payment for *ad valorem* property taxes on the Project Equipment to Henry County, Missouri.

Section 3.12. Company's Right To Protest Taxes. Notwithstanding any other provision of this Agreement to the contrary, nothing in this Agreement shall be construed to limit or in any way restrict the availability of any provision of Missouri law which confers upon the Company the right to appeal, protest or otherwise contest any property tax valuation, assessment, classification or similar action. However, no such appeal, protest or contest shall affect the amount or timing of PILOT Payments to be made under this Agreement.

Section 3.13. Cessation of Operations at the Project Site. If for any reason the Company completely vacates, abandons or ceases operations at the Project Site during the term of this Agreement, and fails to exercise its option to purchase the Project Equipment within 90 days after such vacancy, abandonment or cessation of operations, the Company shall make a PILOT Payment to the City (addressed to the City Clerk and to be distributed as provided in **Section 3.6**) equal to 100% of the amounts that would otherwise be payable to each taxing jurisdiction if the Project Equipment was not owned by the City. Such payment shall be made on or before December 1 in the year in which the Company ceases operations (in a *pro rata* amount assuming the Project Equipment was placed on the tax rolls effective on the date of cessation through December 31) and on each December 1 thereafter for each

year in which the Project Equipment is, on January 1 of such year, still titled in the name of the City, and the Company has ceased operations.

Section 3.14. No Abatement on Special Assessments, Licenses or Fees. The City and the Company hereby agree that the property tax exemptions described in this Agreement shall not apply to special assessments and shall not serve to reduce or eliminate any other licenses or fees owing to the City or any other taxing jurisdiction with respect to the Project Equipment. The Company hereby agrees to make payments with respect to all special assessments, licenses and fees which would otherwise be due with respect to the Project Equipment as if such Project Equipment was not owned by the City.

ARTICLE IV

COVENANTS, REPRESENTATIONS AND AGREEMENTS OF THE COMPANY

Section 4.1. Inspection. The Company agrees that the City and its duly authorized agents shall have the right at reasonable times (during business hours), subject to at least 48 hours advance written notice and to the Company's usual business proprietary, safety and security requirements, to enter upon the Project Site to examine and inspect the Project Equipment and the records of the Company which demonstrate compliance with this Agreement.

Section 4.2. Compliance with Laws. To the best of the Company's knowledge, the Project Equipment is and will be in material compliance with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, executive orders and codes pertaining to or affecting the Project Equipment, including environmental laws, subject to all applicable rights of the Company to contest the same.

Section 4.3. Purchase, Installation and Operation. The Project Equipment will be purchased, installed and operated in a manner that is consistent with the description of the Project Equipment herein and in the Lease. In the event the Project Equipment purchased and installed is materially inconsistent with the description of the Project Equipment contained herein and in the presentation to the City Council of the City, the City reserves the right to declare an Event of Default in accordance with **Section 6.1(c)** hereof.

Section 4.4. Indemnification. The Company shall indemnify and save and hold harmless the City from and against all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, by or on behalf of any person, firm or corporation arising from the conduct or management of, or from any work or thing done in, on or about, the Project Equipment during the term of the Lease, and against and from all claims, demands, costs, liabilities, damages or expenses, including attorneys' fees, arising during the term of the Lease from any event described in **Section 10.5** of the Lease to the extent and subject to the limitations provided therein provided, however, the indemnification contained in this **Section 4.4** shall not extend to the City if such claims, demands, costs, liabilities, damages or expenses, including reasonable attorneys' fees, are the result of the negligence or willful misconduct by the City, or the performance or failure to perform by the City of its obligations under the Lease.

Section 4.5. Costs of Issuance of the Bonds. The Company agrees to pay on the date of the initial issuance of the Bonds, all costs of issuance incurred in connection therewith.

ARTICLE V

SALE AND ASSIGNMENT

The benefits granted by the City to the Company pursuant to this Agreement shall belong solely to the Company, and such benefits shall not be transferred (other than to an affiliate of the Company), assigned, pledged or in any other manner hypothecated without the express written consent of the City, except that the Company shall have the right to assign or transfer its interest hereunder, including the benefits hereunder, in connection with any assignment or transfer of its interest in the Project Equipment that is permitted pursuant to the Lease; but nothing herein shall preclude the Company from assigning or pledging its interest in the Project Equipment so long as the Company continues to occupy the Project Equipment and otherwise remains responsible for its undertakings herein.

ARTICLE VI

DEFAULT AND REMEDIES

Section 6.1. Events of Default. If any one or more of the following events shall occur and be continuing, it is hereby defined as and declared to be and to constitute an Event of Default hereunder:

(a) the Company fails to make any PILOT Payments required to be paid hereunder within 10 days after written notice and demand by the City;

(b) the Company shall fail to perform any of its obligations hereunder for a period of 30 days (or such longer period as the City and the Company may agree in writing) following written notice to the Company from the City of such failure which notice shall include a specific description of the Company's failure hereunder); provided, however, that if such failure is not subject to cure within such 30 days, such failure shall not constitute an Event of Default hereunder if the Company initiates action to cure such default and pursues such action diligently; or

(c) any representation of the Company contained herein proves to be materially false or erroneous and is not corrected or brought into compliance within 30 days (or such longer period as the City and the Company may agree in writing) after the City has given written notice to the Company specifying the false or erroneous representation and requiring it to be remedied; provided, however, that if such matter is not subject to cure within such 30 days after such notice, it shall not constitute an Event of Default hereunder if the Company initiates action to cure the default within such 30 days after such notice and pursues such action diligently.

Section 6.2. Remedies on Default. Upon an Event of Default hereunder this Agreement may be terminated by written notice to the Company from the City. Upon such termination the Company shall make a PILOT Payment to the City equal to (i) the *pro rata* amount payable pursuant to **Section 3.3** hereof from January 1 of the year in question through the effective date of termination, plus (ii) the *pro rata* amount of taxes that would be due for the remaining portion of the year assuming the Project Equipment was placed on the tax rolls effective on the date of termination through December 31; provided, however, the payment of PILOTS following cessation of operations shall be governed by **Section 3.13**; and provided further, the Company shall receive a credit for all PILOT Payments made pursuant to **Section 3.2** herein and such credit shall reduce the amount of any payments due under this Section.

Upon any termination of this Agreement the Company agrees to pay interest and penalties on all amounts due hereunder that are late to the same extent as if such payments were late tax payments under Missouri law.

Section 6.3. Payments on Defaulted Amounts. Any amounts due hereunder which are not paid when due shall bear interest at the interest rate imposed by Missouri law on overdue *ad valorem* real estate taxes from the date such payment was first due.

Section 6.4. Enforcement. In addition to the remedies specified in **Section 6.2**, upon the occurrence of an Event of Default, the City or any taxing jurisdictions that would benefit from the PILOT Payments provided for in this Agreement may bring an action for specific performance to enforce such payments. In the event of litigation pertaining to the enforcement of this Agreement, the losing party shall pay all costs of litigation, including reasonable attorneys' fees.

Section 6.5. Failure of the City to Perform its Obligations. In the event the City shall fail to perform any of its obligations hereunder for (i) a period of 60 days (or such longer period as the Company and the City may agree in writing) following written notice to the City from the Company of such failure which notice shall include a specific description of the City's failure hereunder), or (ii) if such failure is not subject to cure within such 60 days, the City shall have failed to initiate action to cure such default and shall pursue such action diligently; the Company may declare that the City is in default under this Agreement and may pursue any legal remedy available to it to enforce this Agreement.

ARTICLE VII

TERM OF AGREEMENT

This Agreement shall become effective upon execution, and subject to earlier termination pursuant to the provisions of this Agreement (including particularly the following sentence and **Article VI** hereof), shall have an initial term commencing as of the date of this Agreement and terminating on **December 1, 2036** (the "**Stated Expiration Date**"). This Agreement shall automatically terminate prior to the Stated Expiration Date in the event the Bonds (or any Bonds issued to refund the Bonds) are no longer outstanding.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 8.1. Severability. If for any reason any provision of this Agreement shall be determined to be invalid or unenforceable, the validity and enforceability of the other provisions hereof shall not be affected thereby.

Section 8.2. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Missouri.

Section 8.3. Execution in Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

Section 8.4. Waiver. The City and the Company acknowledge and agree that the amounts payable hereunder shall constitute payments due the City under the Lease executed in connection with the

Bonds. The Company shall not be entitled to any extension of payment of such amounts as a result of a filing by or against the Company in any bankruptcy court.

Section 8.5. Entire Agreement. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between the City and the Company with respect to the subject matter hereof, except as may be set forth in the Indenture or the Lease.

Section 8.6. Electronic Storage of Documents. The City and the Company agree that the transaction described herein may be conducted and related documents may be received, sent or stored by electronic means.

Section 8.7. Notices. All notices, certificates or other communications required or desired to be given hereunder shall be given in the manner specified in the Indenture.

Section 8.8. Employee Verification. The Company will comply with and satisfy the requirements of Section 285.530.2, RSMo., as amended, which requires (1) any business entity receiving tax abatement to, by sworn affidavit and provision of documentation, annually affirm its enrollment and participation in a federal work authorization program with respect to the employees working in connection with the business entity receiving tax abatement, and (2) every such business entity to annually sign an affidavit affirming that it does not knowingly employ any person who is an unauthorized alien in connection with the entity receiving tax abatement. The Company shall provide such affidavits and documentation to the City Clerk on or before October 15 of each year during the term of this Agreement, beginning **October 15, 2026**, and also upon execution of this Agreement.

Section 8.9. Complete Agreement. The Company and the City understand that oral or unexecuted agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable. To protect the Company and the City from misunderstanding or disappointment, any agreements the Company and the City reach covering such matters are contained in this Performance Agreement and in the Lease, which are the complete and exclusive statements of the agreement between the Company and the City, except as the Company and the City may later agree in writing to modify this Performance Agreement and the Lease.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their respective corporate names, all as of the date first above written.

CITY OF CLINTON, MISSOURI

By: _____
Mayor

[SEAL]

ATTEST:

By: _____
City Clerk

SCHREIBER FOODS, INC.,
a Wisconsin corporation

By: _____
Name:
Title:



City of
Clinton
MISSOURI

OPEN PUBLIC WORKS COMMITTEE MEETING

City Hall – 105 E. Ohio Street

Tuesday, November 25, 2025 • 7:00 a.m.

COMMITTEE MEMBERS: ■ Roger House □ Cameron Jackson ■ Rob Hills

STAFF: ■ Christy Maggi ■ TJ Williams ■ Brad Combs □ Chuck Bailey

■ John McClendon □ Trace Pemberton

CONTRACT STAFF: ■ Jon Patriarca (AWR) □ Steve McKim (AWR)

1. Park & Rec:

a. Aquatic Center Updates:

- Boilers: Both boilers are installed and working well. Lap and rec pool temps are within proper range; therapy pool a little high, but being monitored. Air temp on the high side; controller is being evaluated.
- Roof: Has been completed. Redhammer is completing the repairs to the concrete and EIFS. John McClendon will evaluate repairs.
- Concrete: Will be early spring before Austin Construction begins repairs.

b. Soccer concession stand update: Wall repair completed. Plumbing repairs will begin soon. City has received a quote to paint the building and roof since the new metal siding does not match the old metal siding. Costs are expected to be within the Covered Damages allotment of \$24,584.57.

c. 10-yr Plan Committee: Meeting scheduled for 12/9 at 12 noon

2. Waste Water:

a. VacCon: Vacuum boom malfunctioned. Red Equipment replaced hydraulic cylinder.

b. WWTP Upgrade: Max Electric has completed work for now. Ross Construction completed concrete work for sidewalk and south holding basin. Will soon pour blower pad at east sludge basin.

c. Grit System: Jon talked to an operator at a WWTP in Reading, PA about their Kuster grit system equipment that is not inside a heated building. Reading WWTP reports that the heat tracer system on the Kuster equipment has functioned well for 8+ years. Jon recommends that we proceed with the Kuster grit system. Kuster equipment can be repaired by JCI.

d. 1995 Ford 350 flatbed truck: Truck is leaking transmission fluid and oil. Should consider a replacement.

3. **Water line work and pavement cut at MO Hwy. 18 (Ohio Street) and Orchard Street:** HCWC is working to repair the water line. The cut is on a MoDOT road and not a City street. The City is aware of the issues regarding this project.

EXHIBIT A

PROJECT SITE

The Project Site includes the real property located at 935 E. Nusbaum Place in Clinton, Missouri.

PROJECT EQUIPMENT

All equipment acquired after January 1, 2025 and financed with the proceeds of the Bonds located on the Project Site in Clinton, Missouri, to and until the end of the Abatement Period. Such equipment shall include equipment used in the manufacturing of food products.



City of
Clinton
MISSOURI

PUBLIC SAFETY COMMITTEE OPEN MEETING AGENDA

City Hall • 105 E. Ohio Street, Clinton, MO

Tuesday, December 2, 2025 • 5:45 p.m.

Present:

COMMITTEE MEMBERS: ☐ Austin Jones ☐ Greg Shannon ☐ Brenda Elliott

PUBLIC SAFETY: ☐ Fire Chief Mark Manuel ☐ Deputy Fire Chief Matt Willings

☐ Deputy Police Chief John Scott

GUESTS: _____

1. Annual Towing Bids

BID RESULTS

11/19/2025

Project for Bid: **Call-Out Towing Services**

Department: **Police Department**

VENDORS

	Clinton Wrecker Towing & Recovery Gina Husak clintonwrecker@yahoo.com (816)441-8061	Truman Lake Towing, LLC dba Gary's Towing Amanda Johnson dispatch@garystow.com (660)885-4357
Location of Storage Facility	116 E Oak St, Clinton and 8077 E Highway 7, Clinton	304 Hillcrest Dr, Clinton
Prices for Service	See Attached Sheet(s)	See Attached Sheet(s)



REQUEST FOR PROPOSALS (RFP)

SEALED PROPOSALS TO BE RECEIVED NO LATER THAN:

Wednesday, November 19, 2025 at 10:00 AM

Call-Out Towing Services

The City of Clinton (City) is soliciting qualifications and proposals for call-out towing services, for the 12-month period of January 1, 2026 thru December 31, 2026.

Scope of Work

The successful vendor must comply with the following requirements (Ord. No. 4171):

- In order to be qualified for selection, a proposed provider shall meet the following minimum standards:
 1. A towing company shall have a valid City of Clinton business license and be current on payment of all fees to the City;
 2. A towing company shall maintain general liability insurance and auto liability of at least \$500,000 per occurrence and provide certificates evidencing such coverage;
 3. A towing company shall have workers' compensation insurance in amounts required by law;
 4. A towing company shall have equipment adequate to safely perform services requested;
 5. A towing company shall have, or shall contract for, a storage facility with a fence of at least seven feet in height, locked, and that is within Henry County, Missouri;
 6. A selected vendor must provide for 24-hour per day, seven days per week pick-up service when called by the City, and must provide customer retrieval, at a minimum, from 8:00 am to 5:00 pm, Monday through Friday every week, except for the following recognized major holidays: New Year's Day, Memorial Day, July 4th (Independence Day), Labor Day, Thanksgiving Day and Christmas;
 7. The selected provider must provide response times within 30 minutes of initial contact, or must arrange for a substitute provider to provide service that complies with all requirements and standards of this ordinance, and such subcontractors must have been approved by City in advance.
- A failure to maintain compliance with the standards set forth herein shall be a basis for cancellation of the selected vendor's status as the provider. The City shall provide notice to the selected vendor of any failure in compliance and vendor shall have seven (7) days to provide proof of compliance. After such period, if vendor has failed to remedy any failure of compliance, City may proceed to select a different qualified vendor. Nothing herein shall create any right or expectation to ongoing status as the qualified vendor, which shall remain in the sole and ongoing discretion of the City.

Initials _____

Submittal of Proposals

Proposals will be accepted until **10:00 AM on Wednesday, November 19, 2025**. Sealed proposals, including all 3 pages of the RFP (initialed and signed), shall be sent to the attention of Deborah Nelson and may be: mailed to City of Clinton, 105 E. Ohio Street, Clinton, MO 64735; dropped off at City Hall; emailed to dnelson@cityofclintonmo.gov or faxed with a cover sheet to 660-885-2023. Proposal shall be clearly identified as **Call-Out Towing Services**. Proposals submitted after the deadline will be rejected.

Prices included in the proposal may not be withdrawn for a period of thirty (30) days after the date of proposal opening without the express written consent of the City.

Opening of Proposals

All proposals will be publicly opened and read aloud at Clinton City Hall at **10:00 AM on Wednesday, November 19, 2025**.

Reservation of Rights

The City of Clinton reserves the right to: 1) reject any and all proposals, 2) waive technicalities in the RFP, 3) waive informalities or irregularities, 4) negotiate contract terms and options with the successful vendor, 5) make any investigations as are deemed necessary to determine the ability of a potential vendor to perform the work, and 6) award the license to other than the lowest proposal in the best interest of the City of Clinton, to the extent allowable by law.

Errors and Omissions by the City

No potential vendor shall be permitted to use to his or her advantage any error or omission in any part of this RFP.

Questions Regarding the Request for Proposals

Questions regarding the operational specifications shall be directed to Capt. John Scott, Clinton Police Dept. (660) 885-2679. Questions regarding the RFP process shall be directed to Christy Maggi, (660) 885-6121.

Prices

All costs for services shall be included in the submittal. No other costs will be permitted the successful vendor beyond those stated in the proposal.

Payment for Services

Vendor is responsible for collecting payment for services. When service is requested by the City, either directly or through Henry County Central Dispatch, vendor must adhere to the Prices for Services, as submitted in response to this RFP.

Initials _____

Prices for Services

Tow vehicle to company's storage facility:

- 1/2-ton and smaller\$ 35.00
- 3/4-ton to less than 1-ton\$ 45.00
- 1-ton and larger\$ 65.00

Outside storage fee:\$ 35.00 per each 24-hour period

Inside storage fee\$ 45.00 per each 24-hour period

After-hour access fee\$ 20.00

Address of storage facility 116 East Oak Street Clinton, MO

Tow vehicle to location other than company's storage facility:

and 8077 E Highway 7
Clinton, MO 64735

- 1/2-ton and smaller\$ 45.00
- 3/4-ton to less than 1-ton\$ 55.00
- 1-ton and larger\$ 65.00

Additional mileage rate\$ 2.25
(from hook-up to delivery location)

Winching fee:

- First 30 minutes\$ 37.50
- Each additional 30-min. period:\$ 37.50

Other: City Owned Vehicles\$ No Charge

Other:\$ _____

Sealed proposals, including all 3 pages, should be sent to the attention of Deborah Nelson and may be: mailed to City of Clinton, 105 E. Ohio Street, Clinton, MO 64735; dropped off at City Hall; emailed to dnelson@cityofclintonmo.gov or faxed with a cover sheet to 660-885-2023.

Proposals submitted after the deadline will be rejected.

The City of Clinton reserves the right to: 1) reject any and all proposals, 2) waive technicalities in the RFP, 3) waive informalities or irregularities, 4) negotiate contract terms and options with the successful vendor, 5) make any investigations as are deemed necessary to determine the ability of a potential vendor to perform the work, and 6) award the license to other than the lowest proposal in the best interest of the City of Clinton, to the extent allowable by law.

The undersigned hereby offers to furnish the items as specified at the terms stated above.

SIGNATURE

Name/Company: Clinton Wrecker Towing and Recovery

Phone #: 816-441-8061

Email: Clintonwrecker@yahoo.com By: _____

Gina Husak

(Authorized Representative)

Date: 10-28-25

Prices for Services

Tow vehicle to company's storage facility:

- 1/2-ton and smaller\$ See attached for detailed pricing
- 3/4-ton to less than 1-ton\$ _____
- 1-ton and larger\$ _____
- Outside storage fee:\$ _____ per each 24-hour period
- Inside storage fee\$ _____ per each 24-hour period
- After-hour access fee\$ _____
- Address of storage facility _____

Tow vehicle to location other than company's storage facility:

- 1/2-ton and smaller\$ _____
- 3/4-ton to less than 1-ton\$ _____
- 1-ton and larger\$ _____
- Additional mileage rate\$ _____
(from hook-up to delivery location)

Winching fee:

- First 30 minutes\$ _____
- Each additional 30-min. period:\$ _____

Other:\$ _____

Other:\$ _____

Sealed proposals, including all 3 pages, should be sent to the attention of Deborah Nelson and may be: mailed to City of Clinton, 105 E. Ohio Street, Clinton, MO 64735; dropped off at City Hall; emailed to dnelson@cityofclintonmo.gov or faxed with a cover sheet to 660-885-2023.

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The undersigned hereby offers to furnish the items as specified at the terms stated above.

SIGNATURE

Name/Company: Truman Lake Towing dba Garys Towing

Phone #: LeleD- 885-4357

Email: Dispatch @ garystow.com By: Amanda Johnson
(Authorized Representative)

Date: 10/30/2025

TRUMAN LAKE TOWING, LLC
dba GARY'S TOWING
(660) 885-4357

304 Hillcrest Dr
P.O. Box 593
Clinton, MO 64735

October 30, 2025

City of Clinton
Attn: Deborah Nelson
105 E. Ohio
Clinton, MO 64735

*11/19/25 10:45am
Per phone call to Amanda
the tow lot is located at:
304 Hillcrest Dr.*

RE: Vehicle Towing and Recovery Bid

Truman Lake Towing, LLC, *dba Gary's Towing*, shall agree to the following bid proposal prices as a potential contracted towing company for the City of Clinton Missouri Police Department. Included are charges not requested on the initial Vendor Bid and Qualifications letter provided that we encourage officials to consider amongst all bid proposals submitted to avoid unfair advantages and/or loopholes of the contract system.

Should we be selected for the contract we would greatly appreciate a clause, or confirmation, that allows us to charge Private Vehicles less than the contracted rate under special circumstances. Our company has always done the best we can to provide our community with fair and affordable pricing alongside compassion and understanding. *We wish to have the ability to charge less than contracted rates per individual situation* so that we may continue to service those struggling and/or under unfortunate circumstances.

ACCIDENT/IMPOUND VEHICLES

Base:

Base/hook up fee.

- | | |
|-------------------|--------------|
| • ½ Ton & Smaller | \$125.00 |
| • ¾ Ton to 1 Ton | \$150.00 |
| • 1 Ton and Up | \$175.00 |
| • Motorcycles | \$ 85.00 |
| • ½ Ton & Smaller | \$ 5.00 p/mi |
| • ¾ Ton to 1 Ton | \$ 6.00 p/mi |
| • 1 Ton and Up | \$ 7.00 p/mi |

Towed Mileage:

From pickup to destination.

Mileage to vehicle \$0.00 under all circumstances.

	<ul style="list-style-type: none"> Motorcycles \$ 5.00 <i>p/mi</i>
Labor: Charged for non standard towing, most often applied to accident recovery and/or clean up.	<ul style="list-style-type: none"> Clean Up \$ 37.50 <i>p/30min</i> Accident Recovery \$ 37.50 <i>p/30min</i>
Storage: Daily fee per 24hr period.	<ul style="list-style-type: none"> Indoor \$ 60.00 Outdoor \$ 55.00
Dollies/Linkage Disconnect: Extra charge for using dollies/skates and/or disconnecting linkage/driveline.	<ul style="list-style-type: none"> Dollies/Skates \$ 45.00 Driveline Disconnect \$ 65.00
Winching: Extra charge for winching/recovery/extraction.	<ul style="list-style-type: none"> Off Roadway \$ 150.00 <i>p/hr</i> After 1 Hour \$ 50.00 <i>p/30min</i> On Roadway \$ 125.00 <i>p/hr</i> After 1 Hour \$ 50.00 <i>p/30min</i>
Services: General services beyond towing.	<ul style="list-style-type: none"> Lockout \$ 40.00 Mileage To Vehicle (10 free mi) \$ 2.50 <i>p/mi</i> Tire Change \$ 65.00 Mileage To Vehicle (10 free mi) \$ 2.50 <i>p/mi</i> Fuel Delivery \$ 25.00 Per Gallon (over 2 gal) \$ 3.50 <i>p/gal</i> Mileage To Vehicle (10 free mi) \$ 2.50 <i>p/mi</i> Live Air \$ 15.00 Mileage To Vehicle (10 free mi) \$ 2.50 <i>p/mi</i>
Access Fee: Access to a vehicle on the lot.	<ul style="list-style-type: none"> Mon-Fri 8am to 5pm \$ 0.00 Weekends/After Hours \$ 45.00

PRIVATE VEHICLES ("STRANDED MOTORISTS")

Base: Base/hook up fee.	<ul style="list-style-type: none"> ½ Ton & Smaller \$ 65.00 ¾ Ton to 1 Ton \$ 75.00 1 Ton and Up \$ 95.00 Motorcycles \$ 85.00
Towed Mileage:	<ul style="list-style-type: none"> ½ Ton & Smaller \$ 4.00 <i>p/mi</i>

<p>From pickup to destination.</p> <p><i>Mileage to vehicle \$0.00 under all circumstances.</i></p>	<ul style="list-style-type: none"> • ¾ Ton to 1 Ton \$ 6.00 p/mi • 1 Ton and Up \$ 7.00 p/mi • Motorcycles \$ 5.00 p/mi
<p>Winching: Extra charge for winching/recovery/extraction.</p>	<ul style="list-style-type: none"> • Off Roadway \$ 125.00 p/hr After 1 Hour \$ 62.50 p/30min • On Roadway \$ 50.00 p/hr After 1 Hour \$ 25.00 p/30min
<p>Services: General services beyond towing.</p>	<ul style="list-style-type: none"> • Lockout \$ 40.00 Mileage To Vehicle (10 free mi) \$ 2.50 p/mi • Tire Change \$ 65.00 Mileage To Vehicle (10 free mi) \$ 2.50 p/mi • Fuel Delivery \$ 35.00 Per Gallon (over 2 gal) \$ 3.50 p/gal Mileage To Vehicle (10 free mi) \$ 2.50 p/mi • Live Air \$ 15.00 Mileage To Vehicle (10 free mi) \$ 2.50 p/mi

CITY & COUNTY OWNED VEHICLES

<p>Base: Base hook up fee.</p>	<ul style="list-style-type: none"> • ½ Ton & Smaller \$ 0.00 • ¾ Ton to 1 Ton \$ 0.00 • 1 Ton and Up \$ 0.00 • Motorcycles \$ 0.00
<p>Towed Mileage: Charge from pickup to destination <i>if NOT in Clinton city limits.</i></p> <p><i>Mileage to vehicle \$0.00 under all circumstances.</i></p>	<ul style="list-style-type: none"> • ½ Ton & Smaller \$ 4.00 p/mi • ¾ Ton to 1 Ton \$ 5.00 p/mi • 1 Ton and Up \$ 6.00 p/mi • Motorcycles \$ 2.50 p/mi
<p>Storage: Daily fee per 24hr period.</p>	<ul style="list-style-type: none"> • Indoor \$ 0.00 • Outdoor \$ 0.00
<p>Dollies/Linkage Disconnect:</p>	<ul style="list-style-type: none"> • Dollies/Skates \$ 0.00

Extra charge for using dollies/skates and/or disconnecting linkage/driveline.	<ul style="list-style-type: none"> • Driveline Disconnect \$ 25.00
Winching: Extra charge for winching/recovery/extraction.	<ul style="list-style-type: none"> • Off Roadway \$ 62.50 p/hr After 1 Hour \$ 31.25 p/30min • On Roadway \$ 31.25 p/hr After 1 Hour \$ 15.65 p/30min
Services: General services beyond towing.	<ul style="list-style-type: none"> • Lockout \$ 0.00 Mileage To Vehicle \$ 0.00 p/mi • Tire Change \$ 35.00 Mileage To Vehicle \$ 0.00 p/mi • Fuel Delivery \$ 15.00 Per Gallon (<i>over 2 gal</i>) \$ 3.50 p/gal Mileage To Vehicle \$ 0.00 p/mi • Live Air \$ 15.00 Mileage To Vehicle \$ 0.00 p/mi
Access Fee: Access to a vehicle on the lot.	<ul style="list-style-type: none"> • Mon-Fri 8am to 5pm \$ 0.00 • Weekends/After Hours \$ 0.00



City of
Clinton
MISSOURI

FINANCE COMMITTEE OPEN MEETING AGENDA

City Hall • 105 E. Ohio Street, Clinton, MO

Tuesday, December 2, 2025 • 5:45 p.m.

Present:

COMMITTEE MEMBERS: ☐ Gene Henry ☐ Gary Mount ☐ Mayor Carla Moberly

STAFF: ☐ City Administrator Christy Maggi ☐ City Clerk Wendee Seaton

GUESTS: _____

1. 2026 Employee Health Challenge
2. Annual Service Bids:
 - Flower Planters at City Hall
 - Fuel Bids
 - Mowing for Code Enforcement
 - Pest Spraying
 - Trash Service



City of
Clinton
MISSOURI

To: City Council Members
From: Wendee Seaton, City Clerk
Date: November 25, 2025
Re: Employee Health Challenge - 2026

There are no changes to the Employee Health Challenge for 2026. Between 20-25 full time employees have taken part in the Health Challenge each quarter representing all City departments.

The maximum amount of hours a full time employee can obtain are listed below.

Level 1: 5.0 – 7.99 Hours of Monthly Activity	1 Health Holiday Hour/Month	12 hours annually
Level 2: 8.0 – 11.99 Hours of Monthly Activity	1.5 Health Holiday Hour/Month	18 hours annually
Level 3: 12+ Hours of Monthly Activity	2 Health Holiday Hour/Month	24 hours annually