

ORDINANCE NO. _____

ORDINANCE AUTHORIZING THE CITY OF PLEASANT HILL, MISSOURI, TO ENTER INTO A LEASE PURCHASE AGREEMENT TO PAY COSTS OF ACQUIRING AND INSTALLING NEW BLEACHERS AND RELATED EQUIPMENT; APPROVING THE DELIVERY OF CERTIFICATES OF PARTICIPATION EVIDENCING INTERESTS IN THE LEASE PURCHASE AGREEMENT; AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of Pleasant Hill, Missouri (the **“City”**), desires to obtain funds to pay the costs of acquiring and installing new bleachers and other equipment and apparatus relating thereto at the City’s outdoor fairgrounds located at 308 W. Commercial Street in the City (the **“Project”**); and

WHEREAS, in order to facilitate the foregoing and to pay the cost thereof, it is necessary and desirable for the City to take the following actions:

(a) Enter into an annually renewable Lease Purchase Agreement dated as of June 1, 2025 (the **“Lease”**) with UMB Bank, N.A., Kansas City, Missouri, as lessor and trustee (the **“Trustee”**), in substantially the form attached hereto as **Exhibit A**, pursuant to which the City, as lessee, will lease on a year-to-year basis from the Trustee, with an option to purchase, the new bleachers and related equipment and apparatus to be acquired and installed with proceeds of the Series 2025 Certificates (defined herein) in connection with the Project (the **“Leased Equipment”**), the form of which is attached hereto as **Exhibit A**;

(b) Approve a Declaration of Trust dated as of June 1, 2025 (the **“Declaration of Trust”**) to be executed by the Trustee, in substantially the form attached hereto as **Exhibit B**, pursuant to which the Trustee will execute and deliver Certificates of Participation (City of Pleasant Hill, Missouri, as Lessee), Series 2025, in the aggregate principal amount of \$490,000 (the **“Series 2025 Certificates”**), evidencing proportionate interests of the owners thereof in the right to receive Basic Rent Payments (as defined in the Lease) to be paid by the City under the Lease;

(c) Enter into a Tax Compliance Agreement (the **“Tax Compliance Agreement”**) with the Trustee, in substantially the form attached hereto as **Exhibit C**, pursuant to which the City makes certain representations and covenants related to the tax-exempt treatment of the Interest Portion (as defined in the Lease) of Basic Rent (as defined in the Lease) payable under the Lease and distributable to owners of the Series 2025 Certificates for purposes of federal tax law;

(d) Enter into a Certificate Purchase Agreement (the **“Certificate Purchase Agreement”**), in substantially the form attached hereto as **Exhibit D**, among the City, Central States Capital Markets, Prairie Village, Kansas, as the original purchaser and underwriter of the Series 2025 Certificates (the **“Underwriter”**), and the Trustee, the

(e) Approve an Official Statement relating to the Series 2025 Certificates, to be in substantially the same form as the Preliminary Official Statement, the form of which is attached hereto as **Exhibit E** (collectively, the **“Official Statement”**); and

WHEREAS, the City Council of the City hereby finds and determines that it is necessary and desirable in connection with the lease of the Leased Equipment and the delivery of the Series 2025 Certificates that the City enter into certain documents and 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 PLEASANT HILL, MISSOURI, AS FOLLOWS:

Section 1. Approval of Sale and Delivery of the Series 2025 Certificates.

(a) The City hereby approves the delivery by the Trustee the Series 2025 Certificates for the purpose of (1) paying the costs of the Project, and (2) paying the costs of issuing the Series 2025 Certificates. The Series 2025 Certificates shall be issued and secured pursuant to the Declaration of Trust. The Series 2025 Certificates shall become due in the years and in the respective principal amounts and shall bear interest from the date thereof payable semiannually on June 1 and December 1, at the respective rates per annum, as shown in the Declaration of Trust and the herein approved Certificate Purchase Agreement.

(b) The Series 2025 Certificates shall be sold to the Underwriter at the price and upon the terms and conditions set forth in the herein approved Certificate Purchase Agreement. The Series 2025 Certificates shall be in such denominations, shall be in such forms, shall be subject to prepayment prior to the stated payment dates thereof, shall have such other terms and provisions, and shall be executed and delivered in such manner subject to such provisions, covenants and agreements, as are set forth in the Declaration of Trust.

Section 2. Authorization and Execution of City Documents.

(a) The City is hereby authorized to enter into the documents listed below (collectively, the “**City Documents**”), in substantially the forms presented to and reviewed by the City Council at this meeting and attached to this Ordinance (copies of which documents shall be filed in the records of the City), with such changes therein as shall be approved by the Mayor, the City Administrator, the City Clerk or other authorized officials of the City executing such City Documents, such officer’s or officers’ signatures thereon being conclusive evidence of his, her or their approval thereof:

(1) the Lease, between the Trustee, as lessor, and the City, as lessee (in substantially the form attached hereto as **Exhibit A**);

(2) the Tax Compliance Agreement, between the City and the Trustee (in substantially the form attached hereto as **Exhibit C**).

(3) the Certificate Purchase Agreement among the City, the Underwriter, and the Trustee (in substantially the form attached hereto as **Exhibit D**).

(b) The Mayor, the City Administrator and the City Clerk are hereby authorized and directed to execute and deliver, for and on behalf of, and as the act and deed of the City, 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 3. Approval of Preliminary and Final Official Statement.

(a) The Preliminary Official Statement, in the form attached hereto as **Exhibit E**, is hereby ratified and approved, and the final Official Statement is hereby authorized and approved by supplementing, amending and completing the Preliminary Official Statement, with such changes and additions thereto as are necessary to conform to and describe the transaction. The Mayor is hereby authorized to execute the final Official Statement as so supplemented, amended and completed, and the use and public distribution of the final Official Statement by the Underwriter in connection with the reoffering of the Series 2025 Certificates is hereby authorized. The proper officials of the City are hereby authorized to execute and deliver a certificate pertaining to such Official Statement as prescribed therein, dated as of the date of payment for and delivery of the Series 2025 Certificates.

(b) For the purpose of enabling the Underwriter to comply with the requirements of SEC Rule 15c2-12(b)(1), the City hereby deems the information regarding the City contained in the Preliminary Official Statement to be “final” as of its date, except for the omission of such information as is permitted by SEC Rule 15c2-12(b)(1), and the appropriate officers of the City are hereby authorized, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Underwriter to comply with the requirement of such Rule.

(c) The City agrees to provide to the Underwriter within seven business days of the date of the sale of Series 2025 Certificates sufficient copies of the final Official Statement to enable the Underwriter to comply with the requirements of SEC Rule 15c2-12(b)(4) and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 4. Limited Obligations; Current Fiscal Year Appropriations.

(a) The obligation of the City to pay Basic Rent (as defined in the Lease) under the Lease distributable to the owners of the Series 2025 Certificates is subject to annual appropriation and shall constitute a current expense of the City and shall not in any way be construed to be an indebtedness or liability of the City in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the City, nor shall anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the City, and all provisions of the Lease shall be construed so as to give effect to such intent.

(b) Moneys sufficient to pay all Basic Rent Payments (as defined in the Lease) required to be paid under the Lease during the City’s current fiscal year ending March 31, 2026, if any, are hereby appropriated to such payment, and such moneys will be applied in payment of all Basic Rent Payments due and payable during the current fiscal year.

Section 5. Further Authority. The officers, agents and employees of the City, including the Mayor, the City Administrator, the Finance Manager and the City Clerk, shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance, and to carry out, comply with and perform the duties of the City with respect to the City Documents, the Notice of Sale and the Declaration of Trust, to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed that they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 6. Effective Date. This Ordinance shall be in full force and effect immediately upon its passage by the City Council.

Passed this 9th day of June, 2025.

Approved this 9th day of June, 2025.

JOHN KING, MAYOR

[SEAL]

ATTEST:

JODIE WASSON, CITY CLERK

EXHIBIT A
FORM OF LEASE PURCHASE AGREEMENT

[On file with the City Clerk]

EXHIBIT B

FORM OF DECLARATION OF TRUST

[On file with the City Clerk]

EXHIBIT C
FORM OF TAX COMPLIANCE AGREEMENT

[On file with the City Clerk]

EXHIBIT D

FORM OF CERTIFICATE PURCHASE AGREEMENT

[On file with the City Clerk]

EXHIBIT E

FORM OF PRELIMINARY OFFICIAL STATEMENT

[On file with the City Clerk]