

TRUST INDENTURE

by and between

CITY OF OVERLAND PARK, KANSAS,
the Issuer

and

UMB BANK, n.a.,
as Trustee

relating to

[\$[Principal Amount]]
Sales Tax Special Obligation Revenue Bonds
(Prairiefire at LionsGate Project)
Series 2012

Dated as of December 1, 2012

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TRUST INDENTURE

THIS TRUST INDENTURE (the “Indenture”), entered into as of December 1, 2012, by and between **CITY OF OVERLAND PARK, KANSAS**, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Kansas (the “Issuer”), 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 out under the laws of the United States of America, and having its principal corporate trust office located in Kansas City, Missouri, as trustee (the “Trustee”);

RECITALS:

1. The Issuer is a first class city organized and existing under the constitution and laws of the State of Kansas.

2. The Issuer created the Prairiefire at LionsGate Redevelopment District (the “Redevelopment District”) pursuant to the K.S.A. 12-17,160 et seq., as amended (the “STAR Bond Act”) and Ordinance No. SB-2786 passed by the governing body of the Issuer on December 1, 2008 and published December 10, 2008.

3. The Issuer prepared the herein-defined Redevelopment Project Plan for that portion of the Redevelopment District that constitutes the Prairiefire at LionsGate Redevelopment Project Area (the “Redevelopment Project Area”) in consultation with the Issuer’s Planning Commission.

4. The Issuer adopted the Redevelopment Project Plan for the Redevelopment Project Area within the Redevelopment District by Ordinance No. SB-2976 passed on October 22, 2012 and published November 6, 2012.

5. On November 14, 2012, the Secretary of the Kansas Department of Commerce determined that the Redevelopment District constitutes a major commercial entertainment and tourism area and is therefore an “eligible area” under the STAR Bond Act, and approved and designated the Redevelopment District as a “special bond project” within the meaning of the STAR Bond Act and approved financing of certain costs of the Redevelopment Project Plan with STAR bond financing.

6. The Issuer is authorized under the STAR Bond Act to issue special obligation bonds for the purpose of implementing the Redevelopment Project Plan.

7. The Prairiefire at LionsGate Project (the “Project”) described in the Redevelopment Project Plan and in the Development Agreement dated November 12, 2012 (the “Development Agreement”) between the Issuer and MC Prairiefire I, LLC (“MCP I”) and MC Prairiefire II, LLC (“MCP II” and with MCP I, the “Developer”) envisions the development of approximately 61.5 acres located in the general vicinity of 135th Street between Lamar Avenue and Nall Avenue in the City of Overland Park, Kansas, as an integrated urban village featuring a mix of retail, museum, office, hotel and residential uses, a native wetlands, a park for music and events, and a hiking/biking trail. The Project has been designed to be completed in two separate phases, “Phase 1 of the Project” and “Phase 2 of the Project,” with Phase 1 of the Project to be developed by MCP I and Phase 2 of the Project to be developed by MCP II.

8. Certain costs of the Project are eligible to be paid under the STAR Bond Act (the “Costs of the STAR Bond Improvements”).

9. Pursuant to the Act, the Issuer is authorized to issue its Sales Tax Special Obligation Revenue Bonds (Prairiefire at LionsGate Project) (the “STAR Bonds,” as more fully described herein) in one or more series under this Indenture for the purpose of implementing the Redevelopment Project Plan by providing funds hereunder and under the Development Agreement to (a) finance a portion of the Costs of the STAR Bond Improvements, (b) fund deposits to the Debt Service Reserve Fund, (c) fund capitalized interest and (d) pay certain costs related to the issuance of STAR Bonds.

10. Pursuant to the Act, the Issuer has determined to issue the first series of STAR Bonds hereunder in the aggregate principal amount of \$[Principal Amount] to be designated “Sales Tax Special Obligation Revenue Bonds (Prairiefire at LionsGate Project), Series 2012” (the “Series 2012 STAR Bonds,” as more fully described herein) for the purpose of providing funds under the Development Agreement to (a) finance the 2012 STAR Bond Improvements, (b) fund a deposit to the Debt Service Reserve Fund, (c) fund capitalized interest and (d) pay certain costs related to the issuance of Series 2012 STAR Bonds.

11. This Indenture provides for the issuance of Additional STAR Bonds from time to time equally and ratably secured by this Indenture on a parity with the Series 2012 STAR Bonds, subject to the terms and conditions provided for herein.

12. The Series 2012 STAR Bonds and any Additional STAR Bonds that may be issued under this Indenture as supplemented by a Supplemental Indenture are referred to as the “STAR Bonds.”

13. All things necessary to make the STAR Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid, legal and binding obligations of the Issuer, and to constitute this Indenture a valid, legal and binding pledge and assignment of the Trust Estate herein for the security of the payment of the STAR Bonds, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the STAR Bonds, subject to the terms of this Indenture, have in all respects been duly authorized.

GRANTING CLAUSES

To declare the terms and conditions upon which STAR Bonds are to be authenticated, issued and delivered and to secure the payment of all of the STAR 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 Issuer of all the covenants, agreements and conditions contained in this Indenture and in the STAR Bonds, and in consideration of the premises, the acceptance by the Trustee of the trusts created by this Indenture, the purchase and acceptance of the STAR Bonds by the owners thereof, the Issuer hereby transfers in trust, pledges and assigns to the Trustee, and hereby grants a security interest to the Trustee in, the property described in clauses (a), (b) and (c) below (said property referred to herein as the “Trust Estate”):

(a) all right, title and interest of the Issuer (including, but not limited to, the right to enforce any of the terms thereof) in, to and under (i) the Revenues; and (ii) the Financing Documents; and

(b) all moneys and securities (except moneys and securities held in the Rebate Fund) from time to time held by the Trustee under the terms of this Indenture; and

(c) any and all other property (real, personal or mixed) of every kind and nature from time to time, by delivery or by writing of any kind, pledged, assigned or transferred as and for additional security under this Indenture by the Issuer or by anyone on 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.

The Trustee shall hold in trust and administer the Trust Estate, upon the terms and conditions set forth in this Indenture for the equal and pro rata benefit and security of each and every owner of STAR Bonds, without preference, priority or distinction as to participation in the lien, benefit and protection of this Indenture of one Bond over or from the others, except as otherwise expressly provided herein, and for the uses and purposes and upon the terms, agreements and conditions set forth herein; *provided, however*; that the Trustee shall apply the Revenues to the payment of principal of and interest on the STAR Bonds as set forth in the Tax Distribution Agreement.

NOW, THEREFORE, the Issuer covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective owners of the STAR Bonds, that all STAR Bonds are to be issued, authenticated and delivered and the Trust Estate is to be held and applied by the Trustee, subject to the further covenants, conditions and trusts hereinafter set forth, as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Definitions of Words and Terms. For all purposes of this Indenture, except as otherwise provided or unless the context otherwise requires, the following words and terms used in this Indenture shall have the following meanings:

“**Accredited Investor**” means an accredited investor as defined in Rule 501(a) of Regulation D promulgated by the Securities Exchange Commission under the Securities Act of 1933.

“**Act**” means the Constitution and statutes of the State including K.S.A. 10-101 to 10-125, inclusive (specifically including K.S.A. 10-116a), K.S.A. 10-620 *et seq.* and the STAR Bond Act, all as amended and supplemented from time to time.

“**Additional STAR Bond Improvements**” means STAR Bond Improvements to be financed with proceeds of Additional STAR Bonds.

“**Additional STAR Bonds**” means any additional parity STAR Bonds issued by the Issuer pursuant to **Section 2.03** of this Indenture that stand on a parity under this Indenture with the Series 2012 STAR Bonds.

“**Anchor**” means the Museum.

“**Approved Investor**” means any investor that is a Qualified Institutional Buyer or an Accredited Investor.

“**Authorized Denomination**” means, as to the Series 2012 STAR Bonds, the original denomination of \$100,000 or any integral multiple of \$5,000 in excess thereof, subject to transfer rights by a beneficial owner of Series 2012 STAR Bonds which have been reduced to a lower principal amount as provided in **Section 2.07** hereof, and means, as to any Additional STAR Bonds, the authorized denomination set forth in the Supplemental Indenture authorizing the issuance of such Additional STAR Bonds.

“**Beneficial Owner**” of STAR Bonds includes any Bondowner and any other Person who, directly or indirectly has the investment power with respect to any such STAR Bonds.

“**Bond Counsel**” means Kutak Rock LLP, or other firm of nationally recognized bond counsel.

“**Bondowner**” when used with respect to any STAR Bond means the Person in whose name such STAR Bond is registered on the Bond Register. Whenever consent of the Bondowners is required pursuant to the terms of this Indenture, and the Bondowner, as set forth on the Bond Register, is Cede & Co., the term Bondowner or Owner shall be deemed to be the Beneficial Owner of the STAR Bonds.

“**Bond Purchase Agreement**” means, with respect to a series of STAR Bonds, the Bond Purchase Agreement among the Issuer, the Original Purchaser and MCP I or MCP II, as applicable, with respect to such series of STAR Bonds.

“**Bond Register**” means the books for the registration, transfer and exchange of the STAR Bonds kept at the office of the Trustee.

“**Bond Registrar**” means the Trustee and any other commercial bank or trust institution organized under the laws of any state of the United States of America or any national banking association designated pursuant to this Indenture or any Supplemental Indenture as bond registrar for any series of STAR Bonds at which the principal of, redemption premium, if any, and interest on such STAR Bonds shall be payable.

“**Business Day**” means a day on which the Trustee or any Paying Agent shall be scheduled in the normal course of its operations to be open to the public for conduct of its banking operations.

“**Capitalized Interest Fund**” means the fund by that name created by **Section 4.01** hereof.

“**Cede & Co.**” means Cede & Co., as nominee of The Depository Trust Company, New York, New York.

“**City Bond Finance Fund**” means the account relating to the Redevelopment Project Area created within the City Bond Finance Fund created by K.S.A. 79-3620b, as amended, and established with the State Treasurer.

“**Consultant**” means an independent consultant qualified and having a favorable reputation for skill and experience in financial affairs selected by the Issuer for the purpose of carrying out the duties imposed on the Consultant by this Indenture.

“**Continuing Disclosure Agreements**” means collectively, the Issuer Continuing Disclosure Agreement, the Developer Continuing Disclosure Agreement and the Museum Continuing Disclosure Agreement.

“**Costs of Issuance**” means issuance costs with respect to the STAR Bonds described in the Internal Revenue Code and any regulations thereunder, including but not limited to the following:

- (a) original purchaser’s spread, discount or fees;
- (b) counsel fees (including bond counsel, underwriter’s counsel, Issuer’s counsel, as well as any other specialized counsel fees incurred in connection with the borrowing);

(c) financial advisor fees of any financial advisor to the Issuer incurred in connection with the issuance of the STAR Bonds;

(d) trustee, escrow agent and paying agent fees;

(e) accountant fees, feasibility consultant fees and other expenses related to issuance of the STAR Bonds;

(f) printing costs (for the STAR Bonds and of the preliminary and final official statement relating to the STAR Bonds); and

(g) fees and expenses of the Issuer incurred in connection with the issuance of the STAR Bonds.

“**Costs of Issuance Fund**” means the fund by that name created by **Section 4.01** hereof.

“**Costs of the STAR Bond Improvements**” means costs permitted under the STAR Bond Act with respect to the STAR Bond Improvements to be paid out of proceeds of STAR Bonds, and approved by the Issuer and the Kansas Secretary of Commerce, including the total of all reasonable or necessary expenses incidental to the acquisition, construction, reconstruction, repair, alteration, improvement and extension of the STAR Bond Improvements, including without limitation: the expenses of studies and surveys, land title and mortgage title policies, architectural and engineering services and the cost of legal, organization or marketing services; financial and underwriting fees and expenses; the cost of demolishing existing structures, developing the site of and constructing new facilities, constituting a part of the STAR Bond Improvements; and all other necessary and incidental expenses permitted under the STAR Bond Act, including interest during construction on STAR Bonds issued to finance the STAR Bond Improvements to a date subsequent to the estimated date of completion thereof, and any other costs permitted by the STAR Bond Act.

“**Debt Service Fund**” means the fund by that name created by **Section 4.01** of this Indenture.

“**Debt Service Reserve Fund**” means the fund by that name created by **Section 4.01** of this Indenture.

“**Debt Service Requirements**” means the aggregate scheduled principal payments (whether at maturity or pursuant to scheduled mandatory sinking fund redemption requirements), or as to STAR Bonds for which there are no scheduled principal payments or mandatory sinking fund payments, the base case projected principal redemptions, and interest payments on the STAR Bonds for the period of time for which calculated; provided, however, that for purposes of calculating such amount, principal and interest shall be excluded from the determination of Debt Service Requirements to the extent that such principal or interest is payable from amounts deposited in trust, escrowed or otherwise set aside for the payment thereof with the Paying Agent or other commercial bank or trust company located in the State and having full trust powers. **Exhibit G** sets forth the Projected Case 1 Redemption Schedule that constitutes the Debt Service Requirements for the Series 2012 STAR Bonds. The base case projected principal redemptions set forth on the Projected Case 1 Redemption Schedule for the Series 2012 STAR Bonds, and interest payments thereon, were calculated by the Original Purchaser based on the projected retail sales receipts within the Redevelopment Project Area for each applicable year derived from the Retail Sales Tax Report described in **Section 2.02(c)(ix)** hereof.

“**Debt Service Reserve Requirement**” means, (a) with respect to the Series 2012 STAR Bonds, the amount of \$ _____, representing the lesser of (i) maximum annual debt service on the Series

2012 STAR Bonds, (ii) 125% of average annual debt service on the Series 2012 STAR Bonds, and (iii) 10% of the stated principal amount of the Series 2012 STAR Bonds; and (b) with respect to any Additional STAR Bonds that are entitled to the benefit of the Debt Service Reserve Fund, the lesser of (i) maximum annual debt service on such Additional STAR Bonds, (ii) 125% of average annual debt service on such Additional STAR Bonds, and (iii) 10% of the stated principal amount of such Additional STAR Bonds.

“**Defeasance Obligations**” means, to the extent permitted by law:

(a) Government Obligations which are not subject to redemption prior to maturity;
or

(b) cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with Government Obligations); or

(c) pre-refunded municipal bonds rated in the highest rating category by Moody’s and Standard & Poor’s which have been refunded and defeased with obligations described in clause (a) or (b) and which are not subject to redemption prior to the respective maturity or Redemption Dates of the STAR Bonds being defeased with such pre-refunded municipal bonds.

“**Developer**” means collectively, MCP I and MCP II, their respective successors and assigns, as provided in the Development Agreement; provided that, as indicated in the Development Agreement, it is understood and agreed that MCP I shall be the developer of record for Phase 1 of the Project and MCP II shall be the developer of record for Phase 2 of the Project. Accordingly, MCP I is the Developer with respect to the 2012 STAR Bond Improvements.

“**Developer Continuing Disclosure Agreement**” means the Continuing Disclosure Agreement dated as of December 1, 2012 between the Developer and the Dissemination Agent.

“**Developer Representative**” means the individual designated as such to act on behalf of Developer as evidenced to the Trustee by a certificate, bearing such authorized officer’s signature and signed by an authorized officer of Developer.

“**Development Agreement**” means the Development Agreement dated as of November 12, 2012, between the Issuer and the Developer, as amended and supplemented from time to time.

“**Dissemination Agent**” means UMB Bank, n.a., as dissemination agent under the Continuing Disclosure Agreements, and its successors and assigns.

“**DTC**” means The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, and its successors and assigns, including any successor securities depository duly appointed.

“**Escrow Fund**” means the Fund by that name established in the custody of the Trustee pursuant to the Tax Distribution Agreement, for the receipt and distribution of Issuer Sales Tax Revenues and State Sales Tax Revenues.

“**Escrow Release Conditions**” means as follows:

(a) 100% Release requires (1) the Anchor is open and fully operational, (2) the Junior Anchors are open for business with aggregate retail space (fully stocked) of at least

150,000 sq. ft. and (3) at least 50,000 square footage of the Other Retailers and/or Comparable Retailers are open for business.

(b) 75% Release requires (1) the Anchor is open and fully operational, (2) the Junior Anchors are open for business with aggregate retail space (fully stocked) of at least 150,000 sq. ft. and (3) at least 35,000 square footage of the Other Retailers and/or Comparable Retailers are open for business.

(c) 50% Release requires (1) the Anchor is open and fully operational, (2) the Junior Anchors are open for business with aggregate retail space (fully stocked) of at least 150,000 sq. ft. and (3) at least 30,000 square footage of the Other Retailers and/or Comparable Retailers are open for business.

“**Escrowed Project Costs Fund**” means the fund by that name created by **Section 4.01** of this Indenture.

“**Escrowed Project Costs Requirement**” means, as to the Series 2012 STAR Bonds, an amount equal to \$_____.

“**Event of Default**” shall have the meaning set forth in **Section 8.01** hereof.

“**Final Escrow Release Date**” means May 15, 2014.

“**Financing Documents**” means, with respect to the STAR Bonds, this Indenture, the Tax Distribution Agreement, the Continuing Disclosure Agreements, the Bond Purchase Agreement, the Development Agreement, the Master Funding Agreement, the Tax Compliance Agreement and any and all other documents or instruments that evidence or are a part of the transactions referred to in this Indenture, the Development Agreement or the Official Statement or contemplated by this Indenture, the Development Agreement or the Official Statement; and any and all future renewals and extensions or restatements of, or amendments or supplements to, any of the foregoing; provided, however, that when the words “Financing Documents” are used in the context of the authorization, execution, delivery, approval or performance of Financing Documents by a particular party, the same shall mean only those Financing Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

“**Fiscal Year**” means the twelve month period ending on December 31.

“**Fitch**” means Fitch Ratings, a corporation organized and existing under the laws of the State of New York, and its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Fitch” shall be deemed to refer to any other nationally recognized securities rating agency designated by the Issuer.

“**Government Obligations**” means the following:

(a) bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed by, the United States of America; and

(b) evidences of direct ownership of a proportionate or individual interest in future interest or principal payments on specified direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by, the United States of

America, which obligations are held by a bank or trust company organized and existing under the laws of the United States of America or any state thereof in the capacity of custodian in form and substance satisfactory to the Trustee.

“**Indenture**” means this Trust Indenture as originally executed by the Issuer and the Trustee, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of this Indenture.

“**Individual Accredited Investor**” means an Accredited Investor that is defined in Rule 501(a)(5) or (6) under the Securities Act of 1933.

“**Interest Payment Date**” means (a) with respect to the Series 2012 STAR Bonds, June 5 and December 5, of each year, commencing June 5, 2013; and (b) with respect to Additional STAR Bonds, the payment dates specified in the Supplemental Indenture authorizing the issuance of such Additional STAR Bonds.

“**Internal Revenue Code**” means the Internal Revenue Code of 1986, as amended, and, when appropriate, any statutory predecessor or successor thereto, and all applicable regulations (whether proposed, temporary or final) thereunder and any applicable official rulings, announcements, notices, procedures and judicial determinations relating to the foregoing.

“**Issue Date**” means the date when the Issuer delivers any series of STAR Bonds to the Purchaser in exchange for the purchase price thereof. The Issue Date for the Series 2012 STAR Bonds is December __, 2012.

“**Issuer**” means the City of Overland Park, Kansas created pursuant to the laws of the State, and its successors and assigns or any body, agency or instrumentality succeeding to or charged with the powers, duties and functions of the Issuer.

“**Issuer Continuing Disclosure Agreement**” means the Issuer Continuing Disclosure Agreement dated as of December 1, 2012 between the Issuer and the Dissemination Agent.

“**Issuer Representative**” means the Mayor, City Manager and Deputy City Manager of the Issuer, and any other duly authorized officer of the Issuer whose authority to execute any particular instrument or take a particular action under this Indenture shall be evidenced to the satisfaction of the Trustee.

“**Issuer Sales Tax Rate**” means the percentage tax rate applied to taxable sales on an aggregate basis including (a) the city retail sales tax (currently 1.0%); (b) the Issuer’s share of the countywide retail sales tax; and (c) and any successor taxes to the taxes described in clauses (a) and (b), in each case with respect to retail sales within the Redevelopment Project Area and in each case excluding the percentage tax rate committed to special purposes and therefore not available under the STAR Bond Act.

“**Issuer Sales Tax Revenues**” means gross receipts of the Issuer received through the last day of October 2032 under K.S.A. 12-187 et seq., as amended, from (a) the city retail sales tax; (b) the Issuer’s share of the countywide retail sales tax; and (c) any successor taxes to the taxes described in clauses (a) and (b), in each case with respect to retail sales within the Redevelopment Project Area and in each case excluding sales taxes committed to special purposes and therefore not available under the STAR Bond Act.

“**Junior Anchors**” means REI, Fresh Market, Pinstripes and Cinetopia (as described in the Retail Sales Tax Report) or substitute comparable retailers approved by the Issuer, provided that (A) the square footage of any retailer proposed as a substitute for a Junior Anchor shall be comparable to the square footage of the previously identified Junior Anchor, and (B) the Issuer shall have received a supplement to the Retail Sales Tax Report from Development Strategies as the Consultant, or from another Consultant acceptable to the Issuer, to the effect that the projected Revenues to be received from the proposed substitute retailer is not less than the projected Revenues identified in the Retail Sales Tax Report to be received from the previously identified Junior Anchor.

“**Master Funding Agreement**” means, as to Phase 1 of the Project, the Master Funding Agreement among the Trustee, the Developer, the construction lender to the Developer named therein and the escrow agent named therein that describes procedures for the disbursement of the various funding sources for Phase 1 of the Project.

“**Maximum Annual Debt Service**” means, for purposes of the calculation of the Debt Service Reserve Requirement for a series of STAR Bonds and as otherwise may be provided in the Indenture and any Supplemental Indenture, the maximum amount of Debt Service Requirements as computed for the then current or any future Fiscal Year; provided that the Debt Service Requirements in the final Stated Maturity of any series of STAR Bonds shall be reduced by the value of cash and Permitted Investments on deposit in the applicable account of the Debt Service Reserve Fund, so long as the Debt Service Reserve Fund is maintained at the Debt Service Reserve Requirement. Reference is made to the definition of Debt Service Requirements for an explanation of the calculation of the Debt Service Requirements for the Series 2012 STAR Bonds and any Additional STAR Bonds.

“**Maturity**” when used with respect to any STAR Bond means the date on which the principal of such STAR Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or at a call for redemption or otherwise.

“**MCP I**” means MC Prairiefire I, LLC, a Kansas limited liability company, its successors and assigns, as Developer of Phase 1 of the Project.

“**MCP II**” means MC Prairiefire II, LLC, a Kansas limited liability company, its successors and assigns, as Developer of Phase 2 of the Project.

“**Moody’s**” means Moody’s Investors Service, and its successors and assigns, and, if such firm shall be dissolved or liquidated or shall no longer perform the functions of a securities rating service, Moody’s shall be deemed to refer to any other nationally recognized securities rating agency which shall be nationally recognized as expert in matters pertaining to the validity of obligations of governmental issuers and the exclusion from federal gross income of interest on such obligations.

“**Museum**” means the approximately 41,000 square foot Museum of Prairiefire (or such other name as is given to the Museum upon completion) which will be constructed as a part of the Project and owned by the Museum Operator, which will, among other things, host on-going exhibits from The American Museum of Natural History (“AMNH”) during such period of time as the Museum Owner and AMNH shall agree.

“**Museum Continuing Disclosure Agreement**” means the Continuing Disclosure Agreement dated as of December 1, 2012 between the Museum Owner and the Dissemination Agent.

“**Museum Owner**” means Museum of Prairiefire Foundation, a 501(c)(3) corporation, its successors and assigns.

“**Officer’s Certificate**” means a written certificate of the Developer substantially in the form described in **Section 12.04** hereof signed by the Developer Representative, which certificate shall be deemed to constitute a representation of, and shall be binding upon, the Developer with respect to matters set forth therein, and which certificate in each instance, including the scope, form, substance and other aspects thereof, is acceptable to the Trustee.

“**Opinion of Bond Counsel**” means a written opinion of Kutak Rock LLP or other legal counsel acceptable to the Issuer and the Trustee who shall be nationally recognized as expert in matters pertaining to the validity of obligations of governmental issuers and the exclusion from federal gross income of interest on such obligations.

“**Opinion of Counsel**” means a written opinion of any legal counsel acceptable to the Trustee, and, to the extent the Issuer is asked to take action in reliance thereon, the Issuer, who may be an employee of or counsel to the Issuer, the Developer or the Trustee.

“**Original Purchaser**” means, (a) with respect to the Series 2012 STAR Bonds, Stifel, Nicolaus & Company, Incorporated; and (b) with respect to Additional STAR Bonds, the Persons who agree to purchase the STAR Bonds pursuant to the Bond Purchase Agreement.

“**Other Retailers**” means tenants, other than the Anchor and the Junior Anchors, that have signed leases with the Developer as of the date of the Bond Purchase Agreement for the Series 2012 Bonds, including Rock & Brews, [Bar Louie], [The Club], [the Paradise Diner], [Newport Grill], [The Pub], [Wasabi Sushi Bar], Coco Bolos KC, LLC and Trendz, LLC, and/or comparable retailers that have signed leases with the Developer and for which the Issuer and the Trustee have received a certificate from Development Strategies as the Consultant or from another Consultant acceptable to the Issuer, to the effect that the projected Revenues to be received from the proposed comparable retailer is not less than the projected Revenues identified in the Retail Sales Tax Report to be received from the previously identified tenant or from the spec space as shown in the Retail Sales Tax Report.

“**Outstanding**” means, when used with respect to Bonds, as of the date of determination, all STAR Bonds theretofore authenticated and delivered under this Indenture, except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation as provided in **Section 2.10** of this Indenture;

(b) Bonds for whose payment or redemption money or Defeasance Obligations in the necessary amount has been deposited with the Trustee or any Paying Agent in trust for the owners of such STAR Bonds as provided in **Section 11.01** of this Indenture; provided that, if such STAR Bonds are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made;

(c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under this Indenture;

(d) Bonds alleged to have been destroyed, lost or stolen which have been paid as provided in **Section 2.09** of this Indenture; and

(e) Bonds held by the Issuer.

“**Owner**” means any Bondowner.

“**Participants**” means those financial institutions for whom the Securities Depository effects book-entry transfers and pledges of securities deposited with the Securities Depository, as such listing of Participants exists at the time of such reference.

“**Paying Agent**” means the Trustee and any other commercial bank or trust institution organized under the laws of any state of the United States of America or any national banking association designated pursuant to this Indenture or any Supplemental Indenture as paying agent for any series of STAR Bonds at which the principal of, redemption premium, if any, and interest on such STAR Bonds shall be payable.

“**Permitted Investments**” means any of the following securities and obligations, if and to the extent the same are at the time legal for investment of the Issuer’s moneys held in the funds and accounts referred to in **Section 6.01** and **Section 6.02** hereof:

- (a) Government Obligations;
- (b) bonds or other obligations of the State of Kansas, or any political subdivision of the State of Kansas, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;
- (c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state (including the Trustee and its affiliates), that are continuously and fully secured by any one or more of the securities described in clause (a) or (b) above and have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the Issuer;
- (d) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation;
- (e) certificates of deposit, time deposits or other deposits, whether negotiable or non-negotiable, issued by any bank or trust company organized under the laws of the United States or any state (including the Trustee and its affiliates), provided that such certificates of deposit or time deposits 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), (b) or (d), which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificates of deposit or time deposits;
- (f) money market mutual funds that are registered with the Securities and Exchange Commission meeting the requirements of Rule 2a-7 under the Investment Company Act of 1940 and which invest in securities as are described above in (a), (b) or (d); and
- (g) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State of Kansas.

“**Person**” means any natural person, firm, association, corporation, partnership, limited liability company, joint stock company, a joint venture, trust, unincorporated organization or firm, or a government or any agency or political subdivision thereof or other public body.

“**Phase 1 of the Project**” means that portion of the Project identified in the Development Agreement and the Redevelopment Project Plan as Phase 1 of the Project.

“**Phase 2 of the Project**” means that portion of the Project identified in the Development Agreement and the Redevelopment Project Plan as Phase 2 of the Project.

“**Prime Rate**” means, for any date of determination, the interest rate per annum publicly announced from time to time by the Trustee as its “prime rate.”

“**Project**” means the design, construction and operation of an integrated urban village to be located in the general vicinity of 135th Street between Lamar Avenue and Nall Avenue in the City of Overland Park, Kansas, featuring a mix of retail, museum, office, hotel and residential uses, a native wetlands, a park for music and events, and a hiking/biking trail. The Project has been designed to be completed in two separate phases, Phase 1 of the Project and Phase 2 of the Project.

“**Project Fund**” means the fund by that name created by **Section 4.01** hereof.

“**Qualified Institutional Buyer**” means a qualified institutional buyer as defined in Rule 144A promulgated by the Securities Exchange Commission under the Securities Act of 1933.

“**Rebate Fund**” means the fund by that name created by **Section 4.01** hereof.

“**Record Date**” means the first day (whether or not a Business Day) of the calendar month next preceding the month in which an interest payment on any STAR Bond is to be made.

“**Redemption Date**” when used with respect to any STAR Bond to be redeemed means the date fixed for such redemption pursuant to the terms of this Indenture.

“**Redemption Price**” when used with respect to any STAR Bond to be redeemed means the price at which such STAR Bond is to be redeemed pursuant to the terms of this Indenture, including the applicable redemption premium, if any, but excluding installments of interest whose maturity is on or before the Redemption Date.

“**Redevelopment District**” means the Prairiefire at LionsGate Redevelopment District created by the Issuer pursuant to the STAR Bond Act.

“**Redevelopment Project Plan**” means the Prairiefire at LionsGate STAR Bond Redevelopment Project Plan dated November 6, 2012, approved by the Issuer pursuant to the STAR Bond Act.

“**Redevelopment Project Area**” means the Redevelopment Project Area described in the Redevelopment Project Plan, which Redevelopment Project Area includes that portion of the property within the Redevelopment District as described therein and on **Exhibit D** hereto.

“**Refunding Bonds**” means any STAR Bonds issued pursuant to **Sections 2.03(a)(ii)** of this Indenture.

“**Replacement Bonds**” means Bonds issued to the beneficial owners of the STAR Bonds in accordance with **Section 2.09** hereof.

“**Responsible Officer**” means, with respect to the Trustee, any officer or authorized representative in its corporate trust office or similar group administering the trusts hereunder or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers to whom a particular matter is referred by the Trustee because of such officer’s or authorized representative’s knowledge of and familiarity with the particular subject.

“**Retail Sales Tax Report**” means, as to the Series 2012 Bonds, the Sales Tax STAR Bond Revenue Study for the Proposed Prairiefire at LionsGate Development, dated November __, 2012, prepared by Development Strategies, St. Louis, Missouri as the Consultant with respect thereto.

“**Revenues**” means the amounts required to be transferred to the Debt Service Fund pursuant to the Tax Distribution Agreement.

“**Securities Depository**” means, initially, DTC, and its successors and assigns.

“**Series 2012 STAR Bonds**” means the series of Sales Tax Special Obligation Revenue Bonds (Prairiefire at LionsGate Project), Series 2012, aggregating the principal amount of \$[Principal Amount], issued pursuant to **Section 2.02** of this Indenture.

“**Standard & Poor’s**” means Standard & Poor’s Ratings Services, a Division of the McGraw-Hill Companies, Inc., and its successors and assigns, and, if such firm shall be dissolved or liquidated or shall no longer perform the functions of a securities rating service, Standard & Poor’s shall be deemed to refer to any other nationally recognized securities rating designated by the Issuer, with notice to the Trustee.

“**STAR Bond**” or “**STAR Bonds**” means the Series 2012 STAR Bonds and any Additional STAR Bonds issued pursuant to **Section 2.03** of this Indenture.

“**STAR Bond Act**” means K.S.A. 12-17,160 et seq., as amended and supplemented from time to time.

“**STAR Bond Improvements**” means the facilities and costs eligible to be paid under the STAR Bond Act, to be financed with the proceeds of the STAR Bonds issued under the STAR Bond Act within the Redevelopment Project Area, including Museum construction and improvements, street construction and improvements, site acquisition and preparation, utility relocation, landscaping, parking, plazas and arcades, signage, engineering, architectural and all other costs permitted by law relating to the Redevelopment Project Area.

“**STAR Bond Obligation**” means, as of any date, the sum of the Outstanding principal amount of the STAR Bonds.

“**State**” means the State of Kansas.

“**State Sales Tax Rate**” means the percentage tax rate applied to taxable sales by the State of Kansas from the tax imposed by K.S.A. 79-3603, as amended, and K.S.A. 79-3703, as amended, with respect to sales and compensating use within the Redevelopment Project Area portion of the Redevelopment District.

“**State Sales Tax Revenues**” means receipts of the State received through the last day of October 2032 and credited to the City Bond Finance Fund by the State Treasurer in accordance with K.S.A. 79-3620(d), as amended, from the tax imposed by K.S.A. 79-3603, as amended, and K.S.A. 79-3703, as amended, with respect to sales and compensating use within the Redevelopment Project Area portion of the Redevelopment District.

“**State Treasurer**” means the State Treasurer of the State or, if the functions and duties of the State Treasurer under K.S.A. 79-3620, K.S.A. 79-3620b and K.S.A. 79-3710d shall be given by law to any other person or entity, such person or entity.

“**Stated Maturity**” means when used with respect to any STAR Bond or any installment of interest thereon means the date specified in such STAR Bond and this Indenture as the fixed date on which the principal of such STAR Bond or such installment of interest is due and payable.

“**Supplemental Indenture**” means any indenture supplemental or amendatory to this Indenture entered into by the Issuer and the Trustee pursuant to **Article X** of this Indenture

“**Tax Compliance Agreement**” means the Tax Compliance Agreement, dated as of the Issue Date with respect to the STAR Bonds, among the Issuer, the Developer and the Trustee, as from time to time amended in accordance with the provisions thereof.

“**Tax Distribution Agreement**” means the Redevelopment District Tax Distribution Agreement dated as of December 1, 2012, among the Issuer, the Trustee and the State Treasurer relating to the disbursement of State Sales Tax Revenues and Issuer Sales Tax Revenues.

“**Trust Estate**” means the Trust Estate described in the Granting Clauses of this Indenture.

“**Trustee**” means UMB Bank, n.a., and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to and at the time serving as trustee under this Indenture.

“**2012 STAR Bond Improvements**” means STAR Bond Improvements to be financed with proceeds of the Series 2012 STAR Bonds.

“**Value**,” as of any particular time of determination, means, (a) with respect to cash the face value thereof and (b) with respect to any investments, the lower of the cost of the investment or the market price of the investment on the date of valuation.

Section 1.02. Rules of Construction. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction apply in construing the provisions of this Indenture:

(a) Words importing the singular number shall include the plural and vice versa and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons.

(b) All accounting terms not otherwise defined herein shall have the meanings assigned to them, and all computations herein provided for shall be made, in accordance with generally accepted accounting principles.

(c) All references herein to “generally accepted accounting principles” refer to such principles in effect on the date of the determination, certification, computation or other action to be taken hereunder using or involving such terms.

(d) All references in this instrument to designated “Articles,” “Sections” and other subdivisions are to be the designated Articles, Sections and other subdivisions of this instrument as originally executed.

(e) The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(f) The Article and section headings herein and in the Table of Contents are for convenience only and shall not affect the construction hereof.

(g) 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.

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

ARTICLE II

THE STAR BONDS

Section 2.01. Authorization, Amount and Title of STAR Bonds. The Issuer may issue Bonds in one or more series from time to time under this Indenture, but subject to the provisions of this Indenture and any Supplemental Indenture authorizing a series of STAR Bonds. No STAR Bonds may be issued under this Indenture except in accordance with the provisions of this Article. The total principal amount of STAR Bonds, the number of STAR Bonds and series of STAR Bonds that may be issued under this Indenture is not limited, except with respect to the Series 2012 STAR Bonds as provided in **Section 2.02** hereof, and with respect to Additional STAR Bonds as provided in **Section 2.03** hereof and in the Supplemental Indenture providing for the issuance thereof, and except as may be limited by law. The several series of STAR Bonds may differ as between series in any respect not in conflict with the provisions of this Indenture and as may be prescribed in the Supplemental Indenture authorizing such series. The general title of all series of STAR Bonds authorized to be issued under this Indenture shall be “Sales Tax Special Obligation Revenue Bonds (Prairiefire at LionsGate Project),” with such further appropriate particular designation added to or incorporated in such title for the STAR Bonds of any particular series as the Issuer may determine.

Section 2.02. Authorization of Series 2012 STAR Bonds.

(a) There shall be issued under and secured by this Indenture an initial series of STAR Bonds in the aggregate principal amount of \$[Principal Amount], which series of STAR Bonds shall be designated “Sales Tax Special Obligation Revenue Bonds (Prairiefire at LionsGate Project), Series 2012” (the “Series 2012 STAR Bonds”), for the purpose of providing funds to (a) finance the 2012 STAR Bond Improvements, (b) fund the initial deposit to the Debt Service Reserve Fund, (c) fund capitalized interest and (d) pay certain Costs of Issuance with respect to the Series 2012 STAR Bonds.

(b) The Series 2012 STAR Bonds shall be dated the Issue Date, shall mature on December 15 in the years and in the respective principal amounts (subject to prior redemption as provided in **Article III**), and shall bear interest at the respective rates per annum, as follows:

Term Bonds		
Maturity	Principal Amount	Interest Rate
December 15		
20__		_____%
20__		_____%
2032		_____%

The Series 2012 STAR Bonds shall bear interest at the above specified rates (computed on the basis of a **360**-day year of twelve 30-day months) from the later of the Issue Date or the most recent Interest Payment Date to which interest has been paid on the Interest Payment Dates in the manner set forth in **Section 2.04** hereof. In the event that principal of any STAR Bond is not paid on the Stated Maturity thereof, such unpaid amount shall continue to accrue interest at the interest rate set forth in this **subsection (b)** until paid. In the event that interest on any STAR Bond is not paid on the Stated Maturity thereof, such unpaid amount shall be paid on the next Interest Payment Date for which funds are available to make such payment, and such unpaid amount shall not accrue further interest. The Series 2012 STAR Bonds shall be issued as Book-Entry-Only Bonds and administered in accordance with the provisions of **Section 2.13** hereof.

(c) The Series 2012 STAR Bonds shall be executed in the manner set forth herein and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Series 2012 STAR Bonds by the Trustee the following documents shall be filed with the Trustee:

(i) A copy, certified by the City Clerk of the Issuer, of the ordinance passed by the Issuer authorizing the issuance of the Series 2012 STAR Bonds and the execution of this Indenture and any other Financing Documents to which it is a party.

(ii) A copy, certified by the Developer Representative, of the resolutions adopted by the Developer authorizing the execution and delivery of the Development Agreement and any other Financing Documents to which it is a party, and approving this Indenture and the issuance and sale of the Series 2012 STAR Bonds.

(iii) An original executed counterpart of this Indenture, the Master Funding Agreement, the Tax Compliance Agreement, the Tax Distribution Agreement, the Continuing Disclosure Agreements and the Development Agreement.

(iv) A request and authorization to the Trustee on behalf of the Issuer, executed by an Issuer Representative, to authenticate the Series 2012 STAR Bonds and deliver said Bonds to the purchasers therein identified upon payment to the Trustee, for the account of the Issuer, of the purchase price thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of such purchase price.

(v) An Opinion of Bond Counsel, dated the date of original issuance of the Series 2012 STAR Bonds.

(vi) An Opinion of the City Attorney, dated the date of original issuance of the Series 2012 STAR Bonds.

(vii) An Opinion of Counsel to the Developer, dated the date of original issuance of the Series 2012 STAR Bonds.

(viii) Written approval of the Series 2012 STAR Bonds by the Secretary of Commerce of the State, as required by the STAR Bond Act.

(ix) The Retail Sales Tax Report of Development Strategies as the Consultant relating to the Series 2012 STAR Bonds.

(x) As to any purchaser that is an Individual Accredited Investor, an investor letter, substantially in the form attached hereto as **Exhibit F**, as required by **Section 2.07** hereof.

(xi) Such other certificates, statements, receipts and documents required by any of the Financing Documents or as the Trustee shall reasonably require for the delivery of the Series 2012 STAR Bonds.

When the documents specified above have been filed with the Trustee, and when the Series 2012 STAR Bonds shall have been executed and authenticated as required by this Indenture, the Trustee shall deliver the Series 2012 STAR Bonds to or upon the order of the Original Purchaser thereof, but only upon payment to the Trustee of the purchase price of the Series 2012 STAR Bonds. The proceeds of the sale of the Series 2012 STAR Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in **Article IV** hereof.

Section 2.03. Authorization of Additional STAR Bonds.

(a) Additional STAR Bonds may be issued under and equally and ratably secured by this Indenture on a parity (except as otherwise provided in this Section) with the Series 2012 STAR Bonds and any other Additional STAR Bonds at any time and from time to time, upon compliance with the conditions set forth in this Section and in the Development Agreement, for any of the following purposes to the extent authorized under the Act:

(i) financing any additional Costs of the STAR Bond Improvements approved by the Secretary of Commerce of the State;

(ii) obtaining funds for the refunding of all or a portion of any Series of STAR Bonds at the time Outstanding, regardless of whether such STAR Bonds may be prepaid, including the payment of redemption premium, if any, thereof and interest due at the designated Redemption Date; or

(iii) any other purpose permitted under the STAR Bond Act.

(b) Notwithstanding anything to the contrary, and not prior to twelve (12) months following substantial completion of Phase 1 of the Project in accordance with the Development Agreement, and following either (x) substantial completion of the Series 2012 STAR Bond Improvements as evidenced by an Officer's Certificate of the Developer required by **Section 4.03(c)** hereof and application of any remaining funds in the 2012 Project Account of the Project

Fund as provided in **Section 4.03(c)**, or (y) if an event described in **Section 4.03(d)** hereof has occurred, provided that the costs of the Series 2012 STAR Bond Improvements not paid from proceeds of the Series 2012 Bonds have been paid from other sources, and application of any remaining funds in the 2012 Account of the Project Fund as provided in **Section 4.03(d)**, Additional STAR Bonds may be issued on a parity with the Series 2012 STAR Bonds and any Additional STAR Bonds then Outstanding but only upon delivery to the Trustee of the following:

(i) a certificate of the Issuer, as of the date of issuance of such Additional STAR Bonds, demonstrating that (A) the cumulative redemptions (excluding redemptions from moneys transferred from the Project Fund or the Escrowed Project Costs Fund) of the Series 2012 STAR Bonds are not less than the projected cumulative redemptions as of such date as shown on the Projected Case 1 Redemption Schedule set forth on **Exhibit G** hereto and (B) the cumulative redemptions of any Additional STAR Bonds then Outstanding are not less than the applicable projected cumulative redemptions for such then Outstanding Additional STAR Bonds, as set forth in the Supplemental Indenture authorizing the issuance of such then Outstanding Additional STAR Bonds;

(ii) a certificate of the Original Purchaser or the original purchaser of such Additional STAR Bonds, based on revenue projections (the "Revised Projected Revenues") approved by the Issuer and prepared by a Consultant acceptable to the Issuer, the Developer and the Original Purchaser or the original purchaser of such Additional STAR Bonds, that includes a calculation showing that if not more than 100.0% of the projected revenues and assuming application of moneys (excluding any interest income thereon) in the Debt Service Reserve Fund (with moneys in each subaccount to be applied to the applicable series of the Bonds) to the final payment of the Series 2012 STAR Bonds, Additional STAR Bonds Outstanding and such Additional STAR Bonds, the Series 2012 STAR Bonds, Additional STAR Bonds Outstanding and such Additional STAR Bonds will be repaid in accordance with their terms, and the Series 2012 STAR Bonds will be repaid on or before the dates shown on the Projected Case 1 Redemption Schedule set forth **Exhibit G** hereto; and

(iii) evidence satisfactory to the Trustee that the principal and interest payment dates on such Additional STAR Bonds are the same as for the Series 2012 STAR Bonds and that no Additional STAR Bonds shall mature prior to the final maturity date of any Outstanding Series 2012 STAR Bonds or be subject to mandatory sinking fund redemption while any Series 2012 STAR Bonds are Outstanding.

Except as provided above, the Issuer will not otherwise issue any Bonds or any other obligations on a parity with the Series 2012 STAR Bonds, but the Issuer may issue other obligations specifically subordinate and junior to the Series 2012 STAR Bonds. However, the Issuer shall make no payments of either principal of or interest on said subordinate and junior obligations until the Series 2012 STAR Bonds are redeemed and paid in full.

(c) Before any Additional STAR Bonds are issued under the provisions of this Section, in addition to the requirements set forth in **Section 2.03(b)** above, the following requirements shall be satisfied:

(i) The Issuer shall pass an ordinance (A) authorizing the issuance of such Additional STAR Bonds, fixing the principal amount thereof and describing the purpose or purposes for which such Additional STAR Bonds are being issued, which shall be to

finance improvements or additions to the STAR Bond Improvements; (B) authorizing the Issuer to enter into a Supplemental Indenture for the purpose of issuing such Additional STAR Bonds and establishing the terms and provisions of such series of STAR Bonds and the form of the STAR Bonds of such series; and (C) providing for such other matters as are appropriate because of the issuance of the Additional STAR Bonds, which matters, in the judgment of the Issuer, are not prejudicial to the Issuer or the owners of the STAR Bonds previously issued.

(ii) There shall be deposited in the Debt Service Reserve Fund such additional sums as shall be necessary to bring the Debt Service Reserve Fund to the Debt Service Reserve Requirement simultaneously with the issuance of such Additional STAR Bonds.

(d) Additional STAR Bonds issued hereunder shall have the same general title as the Series 2012 STAR Bonds, except for an identifying series letter or date, and shall be dated, shall mature on such dates, shall be numbered, shall bear interest at such rates not exceeding the maximum rate then permitted by law payable at such times, and shall be redeemable at such times and prices (subject to the provisions of **Article III** of this Indenture), all as provided by the Supplemental Indenture authorizing the issuance of such Additional STAR Bonds. Except as to any difference in the date, the maturities, the rates of interest or the provisions for redemption, such Additional STAR Bonds shall be on a parity with and shall be entitled to the same benefit and security of this Indenture as the Series 2012 STAR Bonds and any other Additional STAR Bonds.

(e) Such Additional STAR Bonds shall be executed in the manner set forth in **Section 2.06** hereof and shall be deposited with the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of such Additional STAR Bonds by the Trustee, and as a condition precedent thereto, there shall be filed with the Trustee the following:

(i) A copy, certified by the City Clerk of the Issuer, of the ordinance passed by the Issuer authorizing the issuance of such Additional STAR Bonds and the execution of the Supplemental Indenture, additional Financing Documents and supplements to any other Financing Documents as may be necessary.

(ii) A copy, certified by the Developer Representative of the resolutions adopted by the Developer authorizing the execution and delivery of additional Financing Documents and supplements to any other Financing Documents required for such issuance and further approving such Supplemental Indenture and the issuance and sale of the Additional STAR Bonds.

(iii) An original executed counterpart of the Supplemental Indenture, executed by the Issuer and the Trustee, authorizing the issuance of the Additional STAR Bonds, specifying, among other things, the terms thereof, pledging and providing for the disposition of the proceeds of such Additional STAR Bonds.

(iv) An original executed counterpart of any additional Financing Documents and supplements to any other Financing Documents executed by the parties thereto.

(v) An Officer's Certificate (A) stating that no event of default under the Development Agreement has occurred and is continuing and that no event has occurred and is continuing which with the lapse of time or giving of notice, or both, would

constitute such an event of default; and (B) stating the purpose or purposes for which such Additional STAR Bonds are being issued.

(vi) A request and authorization to the Trustee, on behalf of the Issuer, executed by an Issuer Representative, to authenticate the Additional STAR Bonds and deliver said Additional STAR Bonds to the purchasers therein identified upon payment to the Trustee, for the account of the Issuer, of the purchase price thereof. The Trustee shall be entitled to rely conclusively upon such request and authorization as to the names of the purchasers and the amounts of such purchase price.

(vii) An Opinion of Bond Counsel to the effect that all requirements for the issuance of such Additional STAR Bonds have been met and the issuance of such Additional STAR Bonds will not result in the interest on any STAR Bonds then Outstanding becoming subject to federal income taxes then in effect.

(viii) Written approval of the Additional STAR Bonds by the Secretary of Commerce of the State, as required by the STAR Bond Act.

(ix) The Consultant's report required by **Section 2.03(b)** hereof.

(x) Such other certificates, statements, receipts, opinions and documents required by any of the Financing Documents or as the Issuer or the Trustee shall reasonably require in connection with the issuance and delivery of the Additional STAR Bonds.

When the documents specified above have been filed with the Trustee, and when such Additional STAR Bonds have been executed and authenticated as required by this Indenture, the Trustee shall deliver such Additional STAR Bonds to or upon the order of the purchasers thereof, but only upon payment to the Trustee of the purchase price of such Additional STAR Bonds. The proceeds of the sale of such Additional STAR Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Trustee and shall be deposited and applied by the Trustee as provided in **Article IV** hereof and in the Supplemental Indenture authorizing the issuance of such Additional STAR Bonds. Except as provided in this Section, the Issuer will not otherwise issue any obligations on a parity with the STAR Bonds, but the Issuer may issue other obligations specifically subordinate and junior to the STAR Bonds and payable from the Revenues.

Section 2.04. Method and Place of Payment. The principal of and interest on the STAR Bonds shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts; provided, however, that the Issuer may provide for any such payment by electronic transfer of funds. The principal of all STAR Bonds shall be payable by check or draft at Stated Maturity or upon earlier redemption to the Persons in whose names such STAR Bonds are registered on the Bond Register maintained by the Trustee at the Stated Maturity or Redemption Date thereof, upon the presentation and surrender of such STAR Bonds at the principal corporate trust office of the Trustee or of any Paying Agent named in the STAR Bonds.

The interest payable on each STAR Bond on any Interest Payment Date shall be paid by the Trustee to the registered owner of such STAR Bond as shown on the Bond Register at the close of business on the Record Date for such interest, (a) by check or draft mailed to such registered owner at his address as it appears on the Bond Register or at such other address as is furnished to the Trustee in writing by such owner, or (b) at the written request addressed to the Trustee by any owner of STAR Bonds in the aggregate principal amount of at least \$1,000,000, by electronic transfer to such owner upon written

notice to the Trustee from such owner containing the electronic transfer instructions (which shall be in the continental United States) to which such owner wishes to have such transfer directed and such written notice is given by such owner to the Trustee not less than **15** days prior to the Record Date. Any such written notice for electronic transfer shall be signed by such owner and shall include the name of the bank, its address, its ABA routing number and the name, number and contact name related to such owner's account at such bank to which the payment is to be credited.

Subject to the foregoing provisions of this Section, each STAR Bond delivered under this Indenture upon transfer of or in exchange for or in lieu of any other Bond shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond and each such STAR Bond shall bear interest from such date, that neither gain nor loss in interest shall result from such transfer, exchange or substitution.

The Trustee shall keep a record of payment of principal and Redemption Price of and interest on all STAR Bonds and at least annually shall forward a copy or summary of such records to the Issuer.

Section 2.05. Form, Denomination, Numbering and Dating. The STAR Bonds of each series issued under this Indenture shall be issuable as fully registered bonds without coupons in substantially the forms set forth in **Exhibit A** attached to this Indenture and the Supplemental Indenture under which any Additional STAR Bonds are issued, in each case with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Indenture or any Supplemental Indenture. The STAR 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 requirement of law with respect thereto.

The Series 2012 STAR Bonds shall be issuable in Authorized Denominations. The STAR Bonds of each series of Additional STAR Bonds shall be issuable in such denominations as provided in the Supplemental Indenture authorizing such series. In the absence of any such provision with respect to the STAR Bonds of any particular series, the STAR Bonds of each such series shall be in Authorized Denominations.

The STAR Bonds of each series shall be numbered from R-1 consecutively upward in order of issuance or in such other manner as the Trustee shall designate. The STAR Bonds of each series of Additional STAR Bonds shall be numbered as provided in the Supplemental Indenture authorizing such series. In the absence of any such provision with respect to the STAR Bonds of any particular series, the STAR Bonds of such series shall be numbered R-1 and upward or in such other manner as the Trustee shall designate.

The Series 2012 STAR Bonds shall be dated as provided in **Section 2.02** of this Indenture. The STAR Bonds of each series of Additional STAR Bonds shall be dated as provided in the Supplemental Indenture authorizing such series of STAR Bonds. In the absence of any such provision with respect to the STAR Bonds of any particular series, the STAR Bonds of such series shall be dated the date of their original authentication and delivery.

Section 2.06. Execution and Authentication. The STAR Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, and shall have the official seal of the Issuer affixed thereto or imprinted thereon. If any officer whose manual or facsimile signature appears on any STAR Bonds shall cease to hold such office before the authentication and delivery of such STAR Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any STAR Bond may be signed by such persons as at the actual time of the execution of

such STAR Bond shall be the proper officers to sign such STAR Bond although at the date of such STAR Bond such persons may not have been such officers.

No STAR Bond shall be secured by, or be entitled to any lien, right or benefit under, this Indenture or be valid or obligatory for any purpose, unless there appears on such STAR Bond a certificate of authentication substantially in the form provided for in **Exhibit A** hereto, executed by the Trustee by manual signature of an authorized officer or signatory of the Trustee, and such certificate upon any STAR Bond shall be conclusive evidence, and the only evidence, that such STAR Bond has been duly authenticated and delivered hereunder. At any time and from time to time after the execution and delivery of this Indenture, the Issuer may deliver Bonds executed by the Issuer to the Trustee for authentication and the Trustee shall authenticate and deliver such STAR Bonds as in this Indenture provided and not otherwise.

Section 2.07. Registration, Transfer and Exchange. The Trustee shall cause to be kept at its principal corporate trust office the Bond Register in which, subject to such reasonable regulations as it may prescribe, the Trustee shall provide for the registration, transfer and exchange of STAR Bonds as herein provided. The Trustee is hereby appointed “Bond Registrar” for the purpose of registering Bonds and transfers of STAR Bonds as herein provided.

The STAR Bonds shall be sold and subsequently transferred only to purchasers who constitute Approved Investors.

In addition, until such time as the conditions for release of moneys from the Escrowed Project Costs Fund to the Project Fund set forth under the definition of Escrow Release Conditions – 100% Release have been satisfied in full, any Individual Accredited Investor purchasing any Series 2012 STAR Bond must deliver, or cause to be delivered, to the Trustee a duly executed investor's letter substantially in the form set forth in **Exhibit F** to this Indenture. The Trustee shall be entitled to rely, without any further inquiry, on any investor's letter delivered to it and shall be fully protected in registering any sale of the Series 2012 STAR Bonds or transfer or exchanges of any Series 2012 STAR Bonds in reliance on any such investor's letter which appears on its face to be correct and of which a Responsible Officer of the Trustee has no actual knowledge otherwise.

After the Escrow Release Conditions - 100% Release have been satisfied in full, no investor letter shall be required from any Individual Accredited Investor purchasing a Series 2012 STAR Bond. The Issuer will advise the Trustee and the Original Purchaser when the Escrow Release Conditions – 100% Release have been satisfied. In addition, the Issuer has agreed, pursuant to the Issuer Continuing Disclosure Agreement, to cause notice to be given as provided therein at such time as the Escrow Release Conditions – 100% Release have been satisfied and that investor letters are no longer required from any Individual Accredited Investor purchasing a Series 2012 STAR Bond.

Bonds may be transferred or exchanged only upon the Bond Register maintained by the Trustee as provided in this Section. Upon surrender for transfer or exchange of any STAR Bond at the principal corporate trust office of the Trustee, the Issuer shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of the same maturity, of any authorized denominations and of a like aggregate principal amount. Provided, however, that a STAR Bond may be transferred or exchanged in a principal amount lower than an Authorized Denomination provided that such STAR Bond was originally in an Authorized Denomination, the principal amount of such STAR Bond was reduced to a principal amount lower than an Authorized Denomination because of special mandatory redemptions pursuant to **Section 3.02(b)** hereof, and the transferee acquires the full principal amount of the Outstanding STAR Bond.

Every STAR Bond presented or surrendered for transfer or exchange shall (if so required by the Issuer or the Trustee, as bond registrar) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Trustee, as bond registrar, duly executed by the owner thereof or such owner's attorney or legal representative duly authorized in writing.

All STAR Bonds surrendered upon any exchange or transfer provided for in this Indenture shall be promptly cancelled by the Trustee and thereafter disposed of as required by applicable law.

All STAR Bonds issued upon any transfer or exchange of STAR Bonds shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same security and benefits under this Indenture, as the STAR Bonds surrendered upon such transfer or exchange.

No service charge shall be made for any registration, transfer or exchange of STAR Bonds, but the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of STAR Bonds, and such charge shall be paid by the owner thereof before any such new Bond shall be delivered. In the event any registered owner fails to provide a correct taxpayer identification number to the Trustee, the Trustee may impose a charge against such registered owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Internal Revenue Code, such amount may be deducted by the Trustee from amounts otherwise payable to such registered owner hereunder or under the STAR Bonds.

The Trustee shall not be required (a) to transfer or exchange any STAR Bond during a period beginning at the opening of business 15 days before the day of the first publication or the mailing (if there is no publication) of a notice of redemption of such STAR Bond and ending at the close of business on the day of such publication or mailing; or (b) to transfer or exchange any STAR Bond so selected for redemption in whole or in part, during a period beginning at the opening of business on any Record Date for such series of STAR Bonds and ending at the close of business on the relevant Interest Payment Date therefor.

The Person in whose name any STAR Bond shall be registered on the Bond Register shall be deemed and regarded as the absolute owner thereof for all purposes, except as otherwise provided in this Indenture, and payment of or on account of the principal of and premium, if any, and interest on any such STAR Bond shall be made only to or upon the order of the registered owner thereof or such owner's legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such STAR Bond to the extent of the sum or sums so paid.

The Trustee will keep on file at its principal corporate trust office a list of the names and addresses of the last known owners of all STAR Bonds and the serial numbers of such STAR Bonds held by each of such owners. At reasonable times and under reasonable regulations established by the Trustee, the list may be inspected and copied by the Issuer, the owners of 10% in principal amount of the STAR Bond Obligation or the authorized representative thereof; provided that the ownership of such owner and the authority of any such designated representative shall be evidenced to the satisfaction of the Trustee.

Section 2.08. Temporary Bonds. Pending the preparation of definitive Bonds, the Issuer may execute, and upon request of the Issuer the Trustee shall authenticate and deliver, temporary Bonds which are printed, lithographed, typewritten, or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are issued, with such appropriate insertions, omissions, substitutions and other variations as the officers executing such STAR Bonds may determine, as evidenced by their execution of such STAR Bonds. If temporary Bonds are issued, the Issuer will cause

definitive Bonds to be prepared without unreasonable delay. After the preparation of definitive Bonds, the temporary Bonds shall be exchangeable for definitive Bonds upon surrender of the temporary Bonds at the principal corporate trust office of the Trustee, without charge to the owner. Upon surrender for cancellation of any one or more temporary Bonds, the Issuer shall execute and the Trustee shall authenticate and deliver in exchange therefor a like principal amount of definitive Bonds of authorized denominations. Until so exchanged, temporary Outstanding STAR Bonds shall in all respects be entitled to the security and benefits of this Indenture.

Section 2.09. Mutilated, Destroyed, Lost and Stolen Bonds. If (a) any mutilated Bond is surrendered to the Trustee, or the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any STAR Bond; and (b) there is delivered to the Trustee such security or indemnity as may be required by it to save the Trustee and the Issuer harmless, then, in the absence of notice to the Trustee that such STAR Bond has been acquired by a bona fide purchaser, the Issuer shall execute and upon its request the Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same series, maturity and of like tenor and principal amount.

In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Trustee in its discretion may, instead of issuing a new Bond, pay such STAR Bond.

Upon the issuance of any new Bond under this Section, the Issuer and the Trustee may require the payment by the owner thereof of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith.

Every new Bond issued pursuant to this Section in lieu of any destroyed, lost or stolen Bond, shall constitute an original additional contractual obligation of the Issuer, whether or not the destroyed, lost or stolen Bond shall be at any time enforceable by anyone, and shall be entitled to all the security and benefits of this Indenture equally and ratably with all other Outstanding STAR Bonds.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds.

Section 2.10. Cancellation of STAR Bonds. All STAR Bonds surrendered for payment, redemption, transfer, exchange or replacement, if surrendered to the Trustee, shall be promptly cancelled by the Trustee, and, if surrendered to any Paying Agent other than the Trustee, shall be delivered to the Trustee and, if not already cancelled, shall be promptly cancelled by the Trustee. The Issuer may at any time deliver to the Trustee for cancellation any STAR Bonds previously authenticated and delivered hereunder, which the Issuer may have acquired in any manner whatsoever, and all STAR Bonds so delivered shall be promptly cancelled by the Trustee. No STAR Bond shall be authenticated in lieu of or in exchange for any STAR Bond cancelled as provided in this Section, except as expressly provided by this Indenture. The Trustee shall execute and deliver to the Issuer and the Developer a certificate describing the STAR Bonds so cancelled. All cancelled Bonds held by the Trustee shall be disposed of in accordance with applicable law.

Section 2.11. Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of principal of or interest on the STAR Bonds or the date fixed for redemption of any STAR Bonds shall be a day other than a Business Day, then payment of principal or interest 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 shall accrue for the period after such date.

Section 2.12. Nonpresentment of STAR Bonds. In the event any STAR Bond shall not be 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 STAR Bond shall have been made available to the Trustee, all liability of the Issuer to the owner thereof for the payment of such STAR Bond, shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds in trust in a separate trust account, without liability for interest thereon, for the benefit of the owner of such STAR Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on such Owner's part under this Indenture or on or with respect to said Bond. If any STAR Bond shall not be presented for payment within two years following the date when such STAR Bond becomes due, whether by maturity or otherwise, the Trustee shall repay to the Issuer the funds theretofore held by it for payment of such STAR Bond without liability for interest thereon, and such STAR Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid. and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 2.13. Book-Entry Bonds; Securities Depository. Unless otherwise specified in a supplemental ordinance authorizing the issuance of Additional STAR Bonds, the STAR Bonds shall initially be registered to Cede & Co., the nominee for the Securities Depository, and no beneficial owner will receive certificates representing their respective interests in the STAR Bonds, except in the event the Trustee issues Replacement Bonds as provided in this Section. It is anticipated that during the term of the STAR Bonds, the Securities Depository will make book-entry transfers among its Participants and receive and transmit payment of principal of, premium, if any, and interest on, the STAR Bonds to the Participants until and unless the Trustee authenticates and delivers Replacement Bonds to the beneficial owners as described in this Section.

If the Issuer determines (a)(i) that the Securities Depository is unable to properly discharge its responsibilities; or (ii) that the Securities Depository is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended; or (iii) that the continuation of a book-entry system to the exclusion of any STAR Bonds being issued to any bondowner other than the Securities Depository is no longer in the best interests of the beneficial owners of the STAR Bonds; or (b) if the Trustee receives written notice from Participants having interests in not less than 50% of the STAR Bonds Outstanding, as shown on the records of the Securities Depository, that the continuation of a book-entry system to the exclusion of any Bonds being issued to any bondowner other than the Securities Depository is no longer in the best interests of the beneficial owners of the STAR Bonds, then the Trustee shall notify the Bondowners of such determination or such notice and of the availability of certificates to owners requesting the same, and the Trustee shall register in the name of and authenticate and deliver Replacement Bonds to the beneficial owners or their nominees in principal amounts representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption; provided, that in the case of a determination under clause (a)(i) or (a)(ii) of this paragraph, the Issuer, with the consent of the Trustee, may select a successor securities depository in accordance with the following paragraph to effect book-entry transfers. In such event, all references to the Securities Depository herein shall relate to the period of time when the Securities Depository has possession of at least one Bond. Upon the issuance of Replacement Bonds, all references herein to obligations imposed upon or to be performed by the Securities Depository shall be deemed to be imposed upon and performed by the Trustee, to the extent applicable with respect to such Replacement Bonds. If the Securities Depository resigns and the Developer, the Trustee or Bondowners are unable to locate a qualified successor of the Securities Depository in accordance with the following paragraph, then the Trustee shall authenticate and cause delivery of Replacement Bonds to Bondowners, as provided herein. The Trustee may rely on information from the Securities Depository and its Participants as to the names, addresses and principal amounts held

of the beneficial owners of the STAR Bonds. The cost of printing, registration, authentication, payment, transfer and delivery of Replacement Bonds shall be paid for by the Issuer.

In the event the Securities Depository resigns, is unable to properly discharge its responsibilities, or is no longer qualified to act as a securities depository and registered clearing agency under the Securities and Exchange Act of 1934, as amended, the Issuer may, subject to the operational arrangements of the Securities Depository, appoint a successor Securities Depository provided the Trustee receives written evidence satisfactory to the Trustee with respect to the ability of the successor Securities Depository to discharge its responsibilities. Any such successor Securities Depository shall be a securities depository which is a registered clearing agency under the Securities and Exchange Act of 1934, as amended, or other applicable statute or regulation that operates a securities depository upon reasonable and customary terms. The Trustee upon its receipt of a STAR Bond or Bonds for cancellation shall cause the delivery of STAR Bonds to the successor Securities Depository in appropriate denominations and form as provided herein.

ARTICLE III

REDEMPTION OF STAR BONDS

Section 3.01. Redemption of STAR Bonds Generally. The Series 2012 STAR Bonds are subject to redemption prior to maturity in accordance with their terms and the terms and provisions set forth in this **Article III**. Additional STAR Bonds shall be subject to redemption prior to maturity in accordance with the applicable terms and provisions contained in this Article and as may be specified in such STAR Bonds and the Supplemental Indenture authorizing such STAR Bonds.

Section 3.02. Redemption of Series 2012 STAR Bonds. The Series 2012 STAR Bonds are subject to optional and mandatory redemption as follows:

(a) **Optional Redemption.** The Series 2012 STAR Bonds are subject to redemption and payment prior to maturity, at the option of the Issuer, on and after _____ 1, 20____, in whole or in part (selection of maturities and the amount of Series 2012 STAR Bonds to be redeemed to be determined by the Issuer in such equitable manner as it may determine) on any date in Authorized Denominations, at a Redemption Price of 100% of the principal amount thereof, plus accrued interest to the redemption date, without premium.

Any provision in this Indenture to the contrary notwithstanding, unless moneys sufficient to pay the principal of and premium, if any, and interest on the STAR Bonds to be redeemed shall have been received by the Trustee prior to the giving of such notice, the notice of redemption pursuant to this **Section 3.02(a)** shall state that it is conditioned upon receipt by the Trustee of sufficient moneys to redeem the Bonds, and such notice and optional redemption shall be of no effect if by no later than the scheduled redemption date, sufficient moneys to redeem the Bonds are not on deposit with and available to the Trustee.

(b) **Special Mandatory Redemption.**

(i) The Series 2012 STAR Bonds shall be subject to special mandatory redemption by the Issuer on any Interest Payment Date, commencing December 15, 2014, in order of maturity, at the Redemption Price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount of Revenues which the Trustee has in its custody or of which the Trustee has knowledge as of the day that is 40 days prior to the Interest

Payment Date (or if such date is not a Business Day, the immediately preceding Business Day) that will be available to the Trustee to pay the principal amount of Series 2012 STAR Bonds to be redeemed on the Interest Payment Date. Such amount of Revenues that will be available to pay the principal amount of Series 2012 STAR Bonds to be redeemed on the Interest Payment Date includes: (A) Revenues which are on deposit in the 2012 Debt Service Account of the Debt Service Fund on such 40th day prior to such Interest Payment Date, (B) Revenues which are on deposit in the Escrow Fund on such 40th day prior to such Interest Payment Date, which the Trustee has determined will be transferred to the Debt Service Fund pursuant to **Section 4.01(d)** of the Tax Distribution Agreement to pay the principal amount of Series 2012 STAR Bonds being redeemed on the Interest Payment Date, and (C) State Sales Tax Revenues which are on deposit in the City Bond Finance Fund on such 40th date prior to such Interest Payment Date, of which the Trustee has had notice from the State pursuant to **Section 2.03** of the Tax Distribution Agreement, in each case net of any amounts which will be applied to the payment of interest on the Series 2012 STAR Bonds on such Interest Payment Date and net of any amounts which will be applied to the payment of Trustee, Dissemination Agent, Rebate Analyst and third party monitor fees prior to such Interest Payment Date as provided in the Tax Distribution Agreement.

(ii) The Series 2012 STAR Bonds shall be subject to special mandatory redemption and payment prior to Stated Maturity on the earliest practicable date(s), at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest to the Redemption Date thereof from funds transferred to the 2012 Redemption Account of the Debt Service Fund from the Project Fund pursuant to **Section 4.03(c)** or **Section 4.03(d)** hereof or from funds transferred to the 2012 Redemption Account of the Debt Service Fund from the Escrowed Project Costs Fund pursuant to **Section 4.08(c)** hereof.

(iii) The Series 2012 STAR Bonds are subject to special mandatory redemption by the Issuer, in whole but not in part, on any date in the event that moneys in the 2012 Debt Service Account and the 2012 Redemption Account of the Debt Service Fund and the Series 2012 Debt Service Reserve Account of the Debt Service Reserve Fund are sufficient to redeem all of the Series 2012 STAR Bonds, at a Redemption Price of 100% of the Series 2012 STAR Bonds Outstanding, together with accrued interest thereon to the date fixed for redemption.

Upon the full redemption of the Series 2012 STAR Bonds any Additional STAR Bonds may be redeemed pursuant to the terms of any applicable Supplemental Indenture.

Section 3.03. Election To Redeem; Notice to Trustee. In case of any redemption at the election of the Issuer, the Issuer shall, at least 45 days prior to the redemption date fixed by the Issuer (unless a shorter notice shall be satisfactory to the Trustee) give written notice to the Trustee directing the Trustee to call Bonds for redemption and give notice of redemption and specifying the redemption date, the principal amount and maturities of STAR Bonds to be called for redemption, the applicable Redemption Price or Prices and the provision or provisions of this Indenture pursuant to which such STAR Bonds are to be called for redemption. The Trustee may in its discretion waive such notice period so long as the notice requirements set forth in **Section 3.05** are met.

The foregoing provisions of this Section shall not apply in the case of any mandatory redemption of STAR Bonds under this Indenture or any Supplemental Indenture, and the Trustee shall call Bonds for redemption and shall give notice of redemption pursuant to such mandatory redemption requirements

without the necessity of any action by the Issuer and whether or not the Trustee shall hold in the Debt Service Fund moneys available and sufficient to effect the required redemption.

Section 3.04. Selection by Trustee of STAR Bonds To Be Redeemed. STAR Bonds may be redeemed only in Authorized Denominations or, with respect to any Additional STAR Bonds, in such other principal amount as shall be specified in the Supplemental Indenture authorizing such Additional STAR Bonds; provided that STAR Bonds to be redeemed pursuant to **Section 3.02(b)** hereof shall be redeemed in increments of \$5,000.

At all times that Series 2012 Bonds and Additional STAR Bonds are Outstanding, for any optional redemption pursuant to **Section 3.01(a)** hereof and comparable optional redemption provisions of the applicable Supplemental Indenture, and for any special mandatory redemption on any Interest Payment Date pursuant to **Section 3.01(b)(i)** hereof and comparable special mandatory redemption provisions of the applicable Supplemental Indenture, the Series 2012 Bonds shall be redeemed in full prior to any redemption of any Additional STAR Bonds.

If less than all the STAR Bonds of any maturity are to be redeemed, the particular Bonds to be redeemed shall be selected by the Trustee from the STAR Bonds of such maturity which have not previously been called for redemption, by such method as the Trustee shall deem fair and appropriate and which may provide for the selection for redemption of portions equal to minimum Authorized Denominations (or other authorized redemption amount for the STAR Bonds of such series); provided that Bonds to be redeemed pursuant to **Section 3.02(b)** hereof shall be redeemed in increments of \$5,000.

Nothing contained herein shall prohibit the reduction of the principal amount of a STAR Bond to a principal amount less than an Authorized Denomination as a result of mandatory redemptions pursuant to **Section 3.02(b)** hereof provided that the original principal amount of such STAR Bond was in an Authorized Denomination.

The Trustee shall promptly notify the Issuer in writing of the STAR Bonds selected for redemption and, in the case of any STAR Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 3.05. Notice of Redemption. Unless waived by any owner of STAR Bonds to be redeemed, official notice of any such redemption shall be given by the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first class mail, at least 30 days and not more than 60 days prior to the redemption date to each registered owner of the STAR Bonds to be redeemed at the address shown on the Bond Register.

All official notices of redemption shall be dated and shall state:

- (a) the Redemption Date;
- (b) the Redemption Price;
- (c) the principal amount of STAR Bonds of the series to be redeemed and, if less than all STAR Bonds of a particular maturity of a series are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts, numbers and maturity dates) of the STAR Bonds to be redeemed;

(d) that on the Redemption Date the Redemption Price will become due and payable upon each such STAR Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date;

(e) the place where the STAR Bonds to be redeemed are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal corporate trust office of the Trustee or other Paying Agent; and

(f) in the event there will be an application of credits against mandatory sinking fund installments as a result of the redemption, the effective schedule of sinking fund installments after the application of such credits.

With respect to optional redemptions, such notice may be conditioned upon moneys being on deposit with the Trustee on or prior to the Redemption Date in an amount sufficient to pay the Redemption Price on the Redemption Date. If such notice is conditional and either the Trustee receives written notice from the Issuer that moneys sufficient to pay the Redemption Price will not be on deposit on the Redemption Date, or such moneys are not received on the Redemption Date, then such notice shall be of no force and effect, the Trustee shall not redeem such STAR Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not or will not be so received and that such STAR Bonds will not be redeemed.

The failure of any owner of STAR Bonds to receive notice given as provided in this Section, or any defect therein, shall not affect the validity of any proceedings for the redemption of any STAR Bonds. Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given and shall become effective upon mailing, whether or not any owner receives such notice.

In addition to the foregoing notice, further notice shall be given by the Trustee on behalf of the Issuer at least two days before the date of mailing of such notice to the registered owners by first-class, registered or certified mail or overnight delivery service or facsimile transmission to the Municipal Securities Rulemaking Board, through the Electronic Municipal Market Access system for municipal securities disclosures. Each further notice of redemption given shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all STAR Bonds being redeemed; (b) the date of issue of the STAR Bonds as originally issued; (c) the rate of interest borne by each STAR Bond being redeemed; (d) the maturity date of each STAR Bond being redeemed; and (e) any other descriptive information needed to identify accurately the STAR Bonds being redeemed. No defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

For so long as the Securities Depository is effecting book-entry transfers of the STAR Bonds, the Trustee shall provide the notices specified in this Section to the Securities Depository. It is expected that the Securities Depository shall, in turn, notify its Participants and that the Participants, in turn, will notify or cause to be notified the beneficial owners. Any failure on the part of the Securities Depository or a Participant, or failure on the part of a nominee of a beneficial owner of a STAR Bond (having been mailed notice from the Trustee, the Securities Depository, a Participant or otherwise) to notify the beneficial owner of the STAR Bond so affected, shall not affect the validity of the redemption of such STAR Bond.

Section 3.06. Deposit of Redemption Price. On or prior to any Redemption Date, the Issuer shall deposit with the Trustee or with a Paying Agent, an amount of money sufficient to pay the Redemption Price of all the STAR Bonds which are to be redeemed on that date. Such money shall be

held in trust for the benefit of the Persons entitled to such Redemption Price and shall not be deemed to be part of the Trust Estate.

Section 3.07. Bonds Payable on Redemption Date. Notice of redemption having been given as aforesaid, the STAR Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such STAR Bonds shall cease to bear interest. Upon surrender of any such STAR Bond for redemption in accordance with said notice, such STAR Bond shall be paid by the Issuer at the Redemption Price. Installments of interest with a due date on or prior to the Redemption Date shall be payable to the owners of the STAR Bonds registered as such on the relevant Record Dates according to the terms of such STAR Bonds and the provisions of **Section 2.04**.

Upon the payment of the Redemption Price of STAR Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear or have enclosed the CUSIP number identifying, by issue and maturity, the STAR Bonds being redeemed with the proceeds of such check or other transfer.

If any STAR Bond called for redemption shall not be so paid upon surrender thereof for redemption, or as otherwise provided under **Section 3.08** in lieu of surrender, the principal (and premium, if any) shall, until paid, bear interest from the Redemption Date at the rate prescribed therefor in the STAR Bond.

Section 3.08. Bonds Redeemed in Part. Any STAR Bond which is to be redeemed only in part shall be surrendered at the place of payment therefor, and the Issuer shall execute and the Trustee shall authenticate and deliver to the owner of such STAR Bond, without service charge, a new Bond or Bonds of the same series and maturity of any authorized denomination or denominations as requested by such owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the STAR Bond so surrendered. If the owner of any such STAR Bond shall fail to present such STAR Bond to the Trustee for payment and exchange as aforesaid, said Bond shall, nevertheless, become due and payable on the Redemption Date to the extent of minimum Authorized Denominations, called for redemption (and to that extent only).

Subject to the approval of the Trustee, in lieu of surrender under the preceding paragraph, payment of the Redemption Price of a portion of any STAR Bond may be made directly to the registered owner thereof without surrender thereof, if there shall have been filed with the Trustee a written agreement of such owner and, if such owner is a nominee, the Person for whom such owner is a nominee, that payment shall be so made and that such owner will not sell, transfer or otherwise dispose of such STAR Bond unless prior to delivery thereof such owner shall present such STAR Bond to the Trustee for notation thereon of the portion of the principal thereof redeemed or shall surrender such STAR Bond in exchange for a new Bond or Bonds for the unredeemed balance of the principal of the surrendered Bond.

ARTICLE IV

FUNDS AND ACCOUNTS AND APPLICATION OF STAR BOND PROCEEDS AND OTHER MONEYS

Section 4.01. Creation of Funds and Accounts. There are hereby created and ordered to be established in the custody of the Trustee the following special trust funds in the name of the Issuer to be designated as follows:

(a) “City of Overland Park, Kansas—Prairiefire at LionsGate Project Fund” (the “Project Fund”), and within such fund separate accounts with respect to the Series 2012 STAR Bonds and any series or subseries of Additional STAR Bonds. On the date hereof, there is created in the Project Fund a 2012 Project Account.

(b) “City of Overland Park, Kansas—Prairiefire at LionsGate Costs of Issuance Fund” (the “Costs of Issuance Fund”), and within such fund separate accounts with respect to the Series 2012 STAR Bonds and any series of Additional STAR Bonds. On the date hereof, there is created in the Costs of Issuance Fund a 2012 Costs of Issuance Account.

(c) “City of Overland Park, Kansas—Prairiefire at LionsGate Debt Service Fund” (the “Debt Service Fund”), and within such fund separate accounts with respect to the Series 2012 STAR Bonds and any series or subseries of Additional STAR Bonds. On the date hereof, there is created in the Debt Service Fund a 2012 Debt Service Account and a 2012 Redemption Account.

(d) “City of Overland Park, Kansas—Prairiefire at LionsGate Debt Service Reserve Fund” (the “Debt Service Reserve Fund”), and within such fund separate accounts with respect to the Series 2012 STAR Bonds and any series or subseries of Additional STAR Bonds. On the date hereof, there is created in the Debt Service Reserve Fund a 2012 Debt Service Reserve Account.

(e) “City of Overland Park, Kansas—Prairiefire at LionsGate Escrowed Project Costs Fund” (the “Escrowed Project Costs Fund”).

(f) “City of Overland Park, Kansas—Prairiefire at LionsGate Rebate Fund” (the “Rebate Fund”), and within such fund separate accounts with respect to the Series 2012 STAR Bonds and any series or subseries of Additional STAR Bonds.

(g) “City of Overland Park, Kansas—Prairiefire at LionsGate Capitalized Interest Fund” (the “Capitalized Interest Fund”), and within such fund separate accounts with respect to the Series 2012 STAR Bonds and any series or subseries of Additional STAR Bonds. On the date hereof, there is created in the Capitalized Interest Fund a 2012 Capitalized Interest Account.

All funds, accounts and subaccounts shall be held by the Trustee in trust for application only in accordance with the provisions of this Indenture.

In addition, the Escrow Fund has been established in the custody of the Trustee pursuant to the Tax Distribution Agreement, for the receipt and distribution of Issuer Sales Tax Revenues and State Sales Tax Revenues.

Section 4.02. Deposit of STAR Bond Proceeds and Other Moneys.

(a) The Issuer shall deposit with the Trustee all of the net proceeds of the Series 2012 STAR Bonds in the amount of \$_____ (representing the principal amount thereof, [plus/less net original issue[premium/discount] of \$_____, less Original Purchaser’s discount of \$_____), and the Trustee shall deposit and apply such proceeds, together with other moneys deposited with the Trustee, as follows:

(i) Deposit to the credit of the 2012 Debt Service Account of the Debt Service Fund from the proceeds of the Series 2012 STAR Bonds, representing the accrued interest, if any, received from the sale of the Series 2012 STAR Bonds.

(ii) Deposit to the credit of the 2012 Capitalized Interest Account of the Capitalized Interest Fund from the proceeds of the Series 2012 STAR Bonds, the sum of \$ _____.

(iii) Deposit to the credit of the 2012 Debt Service Reserve Account of the Debt Service Reserve Fund, from the proceeds of the Series 2012 STAR Bonds an amount equal to the Debt Service Reserve Requirement relating to the Series 2012 STAR Bonds.

(iv) Deposit to the credit of the 2012 Costs of Issuance Account of the Costs of Issuance Fund from the proceeds of the Series 2012 STAR Bonds, the sum of \$ _____.

(v) Deposit to the credit of the 2012 Project Account of the Project Fund, the sum of \$ _____.

(vi) Deposit to the credit of the Escrowed Project Costs Fund, the sum of \$ _____.

(b) The Issuer shall deposit with the Trustee the net proceeds of Additional STAR Bonds as provided in the Supplemental Indenture authorizing the issuance of such Additional STAR Bonds.

Section 4.03. Project Fund.

(a) **Deposits.** The Trustee shall deposit and credit to the Project Fund, as and when received:

(i) the amounts required to be deposited therein under **Section 4.02** hereof;

(ii) interest earnings and other income on Permitted Investments required to be deposited in the Project Fund pursuant to **Section 6.02** hereof;

(iii) any amount required to be transferred to the 2012 Project Account from the Escrowed Project Costs Fund pursuant to **Section 4.08** hereof; and

(iv) any amounts required by a Supplemental Indenture authorizing the issuance of Additional STAR Bonds to be deposited in the Project Fund, as specified in such Supplemental Indenture.

(b) **Disbursements.** Moneys in the Project Fund shall be used solely for the purpose of paying the Costs of the STAR Bond Improvements as hereinbefore provided, in accordance with the plans and specifications therefor, including any alterations in or amendments to said plans and specifications approved in accordance with the Development Agreement.

The Trustee shall disburse moneys on deposit in the Project Fund from time to time to pay or as reimbursement for payment made for the Costs of the STAR Bond Improvements (other than Costs of Issuance), in each case within three Business Days after receipt by the Trustee of written disbursement requests of the Developer properly completed in all respects and in substantially the form of **Exhibit C** hereto, signed by the Developer Representative and approved by the Issuer Representative, following satisfaction of all requirements of the Development

Agreement and the Master Funding Agreement for disbursement. All moneys disbursed from the Project Fund shall be applied as provided in the Development Agreement and the Master Funding Agreement.

In making payments pursuant to this Section, the Trustee may rely upon such written requests and accompanying certificates and statements and shall not be required to make any independent investigation in connection therewith. If for any reason the Issuer or the Developer should decide prior to the mailing or release of payment by the Trustee of any item not to pay such item, it shall give written notice of such decision to the Trustee and thereupon the Trustee shall not make such payment. If the Issuer so requests, a copy of each written disbursement request submitted to the Trustee for payment under this Section shall be promptly provided by the Trustee to the Issuer. The Trustee shall keep and maintain adequate records pertaining to the Project Fund and all disbursements therefrom, and shall file periodic statements of activity regarding the Project Fund with the Issuer and the Developer.

(c) ***Completion of the STAR Bond Improvements or Applicable Portion Thereof.*** The Developer, upon completion of the STAR Bond Improvements (or the applicable portion of the STAR Bond Improvements being financed with the proceeds of the applicable series of STAR Bonds from amounts on deposit in the Project Fund), shall deliver to the Trustee, the Issuer and the Original Purchaser within 90 days thereafter a written certificate of the Developer Representative:

(i) stating that the STAR Bond Improvements (or the portion of the STAR Bond Improvements being financed with the proceeds of the applicable series of STAR Bonds from amounts on deposit in the Project Fund) has been fully completed substantially in accordance with the plans and specifications for the STAR Bond Improvements or applicable portion thereof, and the date of completion of the STAR Bond Improvements or applicable portion thereof; and

(ii) stating that he or she has made such investigation of such sources of information as are deemed by him to be necessary, including pertinent records of the Developer, and that the Costs of the STAR Bond Improvements or applicable portion thereof have been fully paid for and no claim or claims exist against the Issuer or the Developer or against the STAR Bond Improvements or applicable portion thereof out of which a lien based on furnishing labor or material exists or might ripen; provided, however, there may be excepted from the foregoing statement any claim or claims out of which a lien exists or might ripen in the event that the Developer intends to contest such claim or claims, in which event such claim or claims shall be described; provided, further, that it shall be stated that moneys are on deposit in the Project Fund or are available through enumerated bank loans (including letters of credit) or other sources sufficient to make payment of the full amount which might in any event be payable in order to satisfy such claim or claims; and

(iii) stating if any item was added to, deleted from or substituted for the STAR Bond Improvements or applicable portion thereof and providing any documentation, certificates or opinions required by the Development Agreement and the Master Funding Agreement.

If after payment by the Trustee of all disbursement requests theretofore tendered to the Trustee under the provisions of this Section and after receipt by the Trustee of the Officer's Certificate required by the preceding paragraph of this Section and after all rebatable earnings

have been transferred to the Rebate Fund pursuant to **Section 4.07** hereof, there shall remain any moneys in the applicable account of the Project Fund with respect to a series of STAR Bonds, such moneys shall be deposited and applied in the following order of priority: (a) in the applicable account of the Debt Service Reserve Fund to the extent necessary to attain the amount required to be on deposit therein as of the date of such deposit; (b) in the applicable Redemption Account of the Debt Service Fund and used to redeem the applicable series of STAR Bonds at the earliest permissible date under **Section 3.02(b)** of this Indenture, or, (c) in the discretion of the Issuer, shall be applied for any other purpose that, based on an Opinion of Bond Counsel, will not cause the interest on any STAR Bonds to be includible in gross income for federal income tax purposes.

(d) ***Loss of Entitlement to Distribution of STAR Bond Proceeds.*** If an Issuer Representative certifies to the Trustee that an event has occurred or a condition exists under the Development Agreement or the Master Funding Agreement, for which the Developer has had at least 60 days' notice, which (if able to be cured pursuant to the terms and conditions of such document) has not been cured in accordance with the applicable provisions thereof, and which event or condition has as a consequence that the Developer is no longer entitled to the distribution of proceeds of a series of STAR Bonds to be applied to the payment of Costs of STAR Bond Improvements, all subject to any rights which the Developer may have under the applicable agreement, any balance remaining in the applicable account of the Project Fund, other than amounts required to be transferred to the Rebate Fund pursuant to **Section 4.07** hereof, and any balance remaining in the Escrowed Project Costs Fund, shall be transferred to the applicable Redemption Account of the Debt Service Fund and used to redeem the applicable series of STAR Bonds at the earliest permissible date under **Section 3.02(b)** of this Indenture, or, (c) in the discretion of the Issuer, shall be applied for any other purpose that, based on an Opinion of Bond Counsel, will not cause the interest on any STAR Bonds to be includible in gross income for federal income tax purposes.

Section 4.04. Debt Service Fund. The Trustee shall deposit and credit to the applicable account of the Debt Service Fund, as and when received, the following amounts:

- (a) the amounts required to be deposited therein under **Section 4.02** hereof;
- (b) the amount required to be transferred thereto from the Capitalized Interest Fund pursuant to **Section 4.06** hereof;
- (c) the Revenues required to be transferred thereto from the Escrow Fund pursuant to the Tax Distribution Agreement;
- (d) any amount required to be transferred from the Debt Service Reserve Fund pursuant to **Section 4.05** hereof;
- (e) any amount required to be transferred from the Project Fund to the applicable Redemption Account of the Debt Service Fund upon completion of the STAR Bond Improvements or applicable portion thereof pursuant to **Section 4.03** hereof, and any amount required to be transferred from the Escrowed Project Costs Fund to the 2012 Redemption Account of the Debt Service Fund pursuant to **Section 4.08** hereof;
- (f) interest earnings and other income on Permitted Investments required to be deposited in the Debt Service Fund pursuant to **Section 6.02** hereof;

(g) any amounts required by a Supplemental Indenture authorizing the issuance of Additional STAR Bonds to be deposited in the Debt Service Fund, as specified in such Supplemental Indenture; and

(h) all other moneys received by the Trustee under and pursuant to any of the provisions of this Indenture or any other Financing Document, when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the Debt Service Fund.

The moneys in the Debt Service Fund shall be held in trust and shall be applied solely in accordance with the provisions of this Indenture to pay the principal of and redemption premium, if any, and interest on the STAR Bonds as the same become due and payable. Except as otherwise provided herein, moneys in the Debt Service Fund shall be expended solely as follows: (1) to pay interest on the STAR Bonds as the same becomes due; (2) to pay principal of the STAR Bonds as the same mature or become due and upon mandatory sinking fund redemption thereof; and (3) to pay principal of, redemption premium, if any, on the STAR Bonds as the same become due upon redemption (other than mandatory sinking fund redemption) prior to maturity.

The Trustee is authorized and directed to withdraw sufficient funds from the applicable account of the Debt Service Fund to pay principal of, redemption premium, if any, and interest on the STAR Bonds as the same become due and payable at maturity or upon redemption and to make said funds so withdrawn available to the Trustee and any Paying Agent for the purpose of paying said principal, redemption premium, if any, and interest.

The Trustee, upon the written instructions from the Issuer, shall use excess moneys in the Debt Service Fund to redeem all or part of the STAR Bonds Outstanding and to pay interest to accrue thereon prior to such redemption and redemption premium, if any, 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 Issuer, in accordance with the provisions of **Article III** hereof, and to the extent said moneys are in excess of the amount required for payment of STAR Bonds theretofore matured or called for redemption. The Issuer may cause such excess money in the Debt Service Fund or such part thereof to be applied by the Trustee on a best efforts basis to the extent practical for the purchase of STAR Bonds in the open market for the purpose of cancellation at prices not exceeding the principal amount thereof plus accrued interest thereon to the date of such purchase.

After payment in full of the principal of, redemption premium, if any, and interest on the STAR Bonds (or after provision has been made for the payment thereof as provided in this Indenture), and the reasonable fees, charges and expenses of the Trustee, any Paying Agents and the Issuer, and any other amounts required to be paid under this Indenture, all amounts remaining in the Debt Service Fund shall be paid to the Issuer.

Section 4.05. Debt Service Reserve Fund. The Debt Service Reserve Fund shall be maintained in an amount equal to the Debt Service Reserve Requirement. The Trustee shall deposit and credit to the Debt Service Reserve Fund, as and when received, as follows:

(a) the deposit required by **Section 4.02** hereof;

(b) any amounts required by a Supplemental Indenture authorizing the issuance of Additional STAR Bonds to be deposited in the Debt Service Reserve Fund, as specified in such Supplemental Indenture; and

(c) all other moneys received by the Trustee under and pursuant to any of the provisions of the Tax Distribution Agreement or any other Financing Document, when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the Debt Service Reserve Fund.

Except as otherwise provided herein, moneys in the Debt Service Reserve Fund shall be disbursed and expended by the Trustee solely for the payment of the principal of, redemption premium, if any, and interest on the STAR Bonds if sufficient moneys therefor are not available, first, in the Debt Service Fund, second (with respect to interest only), in the Capitalized Interest Fund, and, third, in the Escrowed Project Costs Fund. In the event the balance of moneys in the Debt Service Fund, Capitalized Interest Fund (with respect to interest only) and Escrowed Project Costs Fund are insufficient to pay principal of, interest on the STAR Bonds when due and payable, moneys in the Debt Service Reserve Fund shall be transferred into the Debt Service Fund in an amount sufficient to make up such deficiency. The Trustee may use moneys in the Debt Service Reserve Fund for such purpose whether or not the amount in the Debt Service Reserve Fund at that time equals the Debt Service Reserve Requirement. Such moneys shall be used first to make up any deficiency in the payment of interest and then principal. To the extent that moneys on deposit in the applicable account of the Debt Service Reserve Fund are obtained from State Sales Tax Revenues such funds shall be used to pay the final Debt Service Requirements on the applicable series of STAR Bonds at Maturity. Moneys on deposit in the applicable account of the Debt Service Reserve Fund from other sources may be used to pay the final Debt Service Requirements on the applicable series of STAR Bonds at Maturity, and when no STAR Bonds remain Outstanding shall be paid to the Issuer.

The Trustee shall determine the Value of cash and Permitted Investments in the Debt Service Reserve Fund each Interest Payment Date and at the time of any withdrawal from the Debt Service Reserve Fund and at such other times as the Trustee deems appropriate. If at any time of valuation, the Value of cash and Permitted Investments on deposit in the Debt Service Reserve Fund is in excess of the Debt Service Reserve Requirement the amount of such excess shall be transferred to the Debt Service Fund.

The Debt Service Reserve Requirement may be satisfied by deposits in cash or Permitted Investments.

The Trustee shall provide written notice of any drawing on the Debt Service Reserve Fund to the Issuer and the Developer within five days of such drawing.

Section 4.06. Capitalized Interest Fund. Moneys in the applicable account of the Capitalized Interest Fund shall be transferred automatically to the Debt Service Fund to pay interest on the STAR Bonds and Additional STAR Bonds during the period of construction and initial startup of the STAR Bond Improvements. Any moneys remaining on deposit in the Capitalized Interest Fund after the completion of construction of the STAR Bond Improvements and receipt by the Trustee of the Officer's Certificate of the Developer Representative described in **Section 4.03** hereof shall be transferred to the Debt Service Fund.

Section 4.07. Rebate Fund. There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to this Indenture or the Tax Compliance Agreement. All amounts on deposit at any time in the Rebate Fund shall be held by the Trustee in trust to the extent required to pay rebatable arbitrage to the United States of America, and neither the Developer, the Issuer nor the owner of any STAR Bonds shall have any rights in or claim to such money. All amounts held in

the Rebate Fund shall be governed by this Section and by the Tax Compliance Agreement (which are incorporated herein by reference).

Pursuant to the Tax Compliance Agreement, the Trustee shall remit all required rebate installments and a final rebate payment to the United States. The Trustee shall have no obligation to pay any amounts required to be rebated pursuant to this Section and the Tax Compliance Agreement, other than from moneys held in the Rebate Fund created under this Indenture as provided in this Indenture or from other moneys provided to it by the Issuer. Any moneys remaining in the Rebate Fund after redemption and payment of all of the STAR Bonds and payment and satisfaction of any rebatable arbitrage and payment of all fees, charges and expenses of the Trustee, shall be withdrawn and paid to the Issuer.

The obligation to pay arbitrage rebate to the United States and to comply with all other requirements of this Section and the Tax Compliance Agreement shall survive the defeasance or payment in full of the STAR Bonds until all rebatable arbitrage shall have been paid.

Section 4.08. Escrowed Project Costs Fund.

(a) If on the Business Day immediately preceding an Interest Payment Date for Outstanding Series 2012 STAR Bonds, or any other date on which the principal or interest on Series 2012 STAR Bonds is due, the amount in the 2012 Debt Service Account of the Debt Service Fund available for such payment is less than the principal amount or interest on the Series 2012 STAR Bonds due on such date, after taking into account any moneys in the 2012 Capitalized Interest Account of the Capitalized Interest Fund available for such payment, the Trustee shall apply amounts from the Escrowed Project Costs Fund to the extent necessary to make good the deficiency. The Trustee shall provide written notice of any drawing on the Escrowed Project Costs Fund for such payment within five days of such drawing. There shall be no obligation to replenish the amounts in the Escrowed Project Costs Fund after any such drawing.

(b) Moneys shall be eligible for release from the Escrowed Project Costs Fund prior to the Final Escrow Release Date as follows:

(i) On or about the first Business Day of the month following the month in which the Trustee receives a certificate substantially in the form attached hereto as **Exhibit E** executed by the Developer Representative and approved by the Issuer Representative to the effect that the Escrow Release Conditions - 50% Release have been satisfied, an amount equal to 50% of the amount on deposit in the Escrowed Project Costs Fund shall be transferred from the Escrowed Project Costs Fund to the 2012 Project Account of the Project Fund;

(ii) On or about the first Business Day of the month following the month in which the Trustee receives a certificate substantially in the form attached hereto as **Exhibit E** executed by the Developer Representative and approved by the Issuer Representative to the effect that the Escrow Release Conditions - 75% Release have been satisfied, an amount equal to (A) in the event that there has been a prior transfer of funds to the 2012 Project Account of the Project Fund pursuant to subsection (i) above, 50% of the remaining amount on deposit in the Escrowed Project Costs Fund or (B) in the event that there has not been a prior transfer of funds to the 2012 Project Account of the Project Fund pursuant to subsection (i) above, 75% of the amount on deposit in the Escrowed

Project Costs Fund, shall be transferred from the Escrowed Project Costs Fund to the 2012 Project Account of the Project Fund; and

(iii) On or about the first Business Day of the month following the month in which the Trustee receives a certificate substantially in the form attached hereto as **Exhibit E** executed by the Developer Representative and approved by the Issuer Representative to the effect that the Escrow Release Conditions - 100% Release have been satisfied, all amounts remaining in the Escrowed Project Costs Fund shall be transferred to the 2012 Project Account of the Project Fund. In addition, on the Final Escrow Release Date, provided that the Trustee has received such certificate as to satisfaction of the Escrow Release Conditions – 100% Release, all amounts remaining in the Escrowed Project Costs Fund shall be transferred to the 2012 Project Account of the Project Fund.

(c) Any amounts remaining in the Escrowed Project Costs Fund on the Final Escrow Release Date shall be transferred to the 2012 Redemption Account of the Debt Service Fund and applied to the redemption of the Series 2012 STAR Bonds as provided in **Section 3.02(b)**.

Section 4.09. Application of Moneys in the Costs of Issuance Fund. Moneys in the Costs of Issuance Fund shall be used to pay the Costs of Issuance after receipt by the Trustee, from time to time, upon receipt of written disbursement requests of the Issuer in substantially the form of **Exhibit B** hereto and signed by the Issuer Representative, in amounts equal to the amount of Costs of Issuance certified in such written requests. At such time as the Trustee is furnished with a Certificate of an Issuer Representative stating that all Costs of Issuance have been paid, and in any case not later than six months from the date of issuance of the Series 2012 STAR Bonds, the Trustee shall transfer any moneys remaining in the Costs of Issuance Fund from the proceeds of the Series 2012 STAR Bonds to the 2012 Account of the Project Fund.

Section 4.10. Payments Due on Saturdays, Sundays and Holidays. In any case where the date of maturity of principal of, redemption premium, if any, or interest on the STAR Bonds or the date fixed for redemption of any STAR Bonds shall be a day other than a Business Day, then payment of principal, redemption premium, if any, or interest 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 shall accrue for the period after such date.

Section 4.11. Nonpresentment of STAR Bonds. In the event any STAR Bond shall not be 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 STAR Bond shall have been made available to the Trustee, all liability of the Issuer to the owner thereof for the payment of such STAR Bond, shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds in trust in a separate trust account, without liability for interest thereon, for the benefit of the owner of such STAR Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on such owner's part under this Indenture or on or with respect to said Bond. If any STAR Bond shall not be presented for payment within five years following the date when such STAR Bond becomes due, whether by maturity or otherwise, the Trustee shall repay to the Issuer the funds theretofore held by it for payment of such STAR Bond without liability for interest thereon, and such STAR Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the Issuer, and the owner thereof shall be entitled to look only to the Issuer for payment, and then only to the extent of the amount so repaid, and the Issuer shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 4.12. Records and Reports of Trustee. The Trustee agrees to maintain such records with respect to any and all moneys or investments held by the Trustee pursuant to the provisions of this Indenture as are requested in writing by the Issuer. The Trustee shall furnish to the Issuer, quarterly on the tenth Business Day after the end of each calendar quarter, a report on the status of each of the funds and accounts established under this Article which are held by the Trustee, showing the balance in each such fund or account as of the first day of the preceding month, the total of deposits to and the total of disbursements from each such fund or account, the dates of such deposits and disbursements, and the balance in each such fund or account on the last day of the preceding month. The Trustee shall render an annual accounting for each calendar year ending December 31 to the Issue and any bondowner at the expense of such bondowner requesting the same, showing in reasonable detail all financial transactions relating to the Trust Estate during the accounting period, including investment earnings and the balance in any funds or accounts created by this Indenture as of the beginning and close of such accounting period.

ARTICLE V

COLLECTION AND APPLICATION OF REVENUES

Section 5.01. Revenues, Tax Distribution Agreement. The Issuer and Trustee each covenants and agrees that from and after the delivery of the STAR Bonds, and continuing as long as any of the STAR Bonds remain Outstanding hereunder, all of the Revenues transferred to the Trustee pursuant to the Tax Distribution Agreement shall as and when received be paid and deposited into the funds and accounts established pursuant to this Indenture, shall be segregated and kept separate and apart from all other moneys, revenues, funds and accounts of the Issuer, shall not be commingled with any other moneys, revenues, funds and accounts of the Issuer and shall be administered and applied solely for the purposes and in the manner provided in this Indenture.

ARTICLE VI

SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 6.01. Moneys To Be Held in Trust. All moneys deposited with or paid to the Trustee for the funds and accounts held under 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, until used or applied as herein provided, shall (except for moneys in the Rebate Fund) constitute part of the Trust Estate and be subject to the lien, terms and provisions hereof and shall not be commingled with any other funds of the Issuer or the Developer except as provided under **Section 6.02** hereof for investment purposes. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except to the extent such moneys are invested in Permitted Investments.

Section 6.02. Investment of Moneys. Moneys held in each of the funds and accounts under this Indenture shall, pursuant to written directions of the Issuer Representative, or in the absence of such direction at the discretion of the Trustee, be invested and reinvested by the Trustee in accordance with the provisions of this Indenture and the Tax Compliance Agreement in Permitted Investments which mature or are subject to redemption by the owner thereof prior to the date such funds are expected to be needed. The Trustee may make any investments permitted by the provisions of this Section through its own bond department or short-term investment department or that of any affiliate of the Trustee and may pool moneys for investment purposes, except moneys held in any fund or account that are required to be yield restricted in accordance with the Tax Compliance Agreement, which shall be invested separately. Any

such Permitted Investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund or account in which such moneys are originally held.

The interest accruing on each fund or account and any profit realized from such Permitted Investments (other than any amounts required to be deposited in the Rebate Fund pursuant to **Section 4.07** hereof) shall be credited to such fund or account, and any loss resulting from such Permitted Investments shall be charged to such fund or account; provided, that interest accruing on amounts on deposit in the Escrowed Project Costs Fund shall be credited to the Project Fund and interest accruing on amounts on deposit in the Capitalized Interest Fund and the Debt Service Reserve Fund shall be credited to the Debt Service Fund. The Trustee shall sell or present for redemption and reduce to cash a sufficient amount of such Permitted Investments whenever it shall be necessary to provide moneys in any fund or account for the purposes of such fund or account and the Trustee shall not be liable for any loss resulting from such investments.

ARTICLE VII

GENERAL COVENANTS AND PROVISIONS

Section 7.01. Issuer To Issue Bonds and Execute Indenture. The Issuer covenants that it is duly authorized under the constitution and laws of the State of Kansas to execute this Indenture, to issue the STAR 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 STAR Bonds has been duly and effectively taken; and that the STAR Bonds in the hands of the owners thereof are and will be valid and enforceable obligations of the Issuer according to the import thereof, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights to the extent applicable and their enforcement may be subject to the exercise of judicial discretion in appropriate cases.

Section 7.02. Limited Obligations. The STAR Bonds and the interest thereon shall be special, limited obligations of the Issuer payable (except to the extent paid out of STAR Bond proceeds or the income from the temporary investment thereof) solely out of the Trust Estate including, with respect to the STAR Bonds, the Revenues, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the owners of the STAR Bonds, as provided in this Indenture. The STAR Bonds and interest thereon shall not be deemed to constitute a debt or liability of the Issuer, the State or of any political subdivision thereof within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, the State or of any political subdivision thereof, but shall be payable solely from the Trust Estate. The issuance of the STAR Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The State shall not in any event be liable for the payment of the principal of or interest on the STAR Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any charge upon its general credit or against its taxing power.

Section 7.03. Payment of STAR Bonds. The Issuer shall duly and punctually pay, but solely from the Trust Estate, the principal of, redemption premium, if any, and interest on the STAR Bonds in accordance with the terms of the STAR Bonds and this Indenture.

Section 7.04. Performance of Covenants. The Issuer shall (to the extent within its control) faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained

in this Indenture, in all Financing Documents to which it is a party, in the STAR Bonds and in all proceedings pertaining thereto.

Section 7.05. Inspection of Books. The Issuer covenants and agrees that all books and documents in its possession relating to the STAR Bonds, this Indenture and the other Financing Documents, and the transactions relating thereto shall at all reasonable times be open to inspection by such accountants or other agencies as the Trustee may from time to time designate. The Trustee covenants and agrees that all books and documents in its possession relating to the STAR Bonds, this Indenture and the other Financing Documents, and the transactions relating thereto, shall be open to inspection by the Issuer during business hours upon reasonable notice.

Section 7.06. Enforcement of Rights. The Issuer agrees that the Trustee, as assignee, transferee, pledgee, and owner of a security interest under this Indenture in its name or in the name of the Issuer may enforce all rights of the Issuer and the Trustee and all obligations of the Developer under and pursuant to any Financing Documents for and on behalf of the STAR Bondowners, whether or not the Issuer is in default hereunder. Copies of all Financing Documents shall be delivered to and held by the Trustee.

Section 7.07. Provisions of Tax Distribution Agreement to Control. Notwithstanding anything to the contrary contained herein, in the event of a conflict between the provisions of this Indenture and the provisions of the Tax Distribution Agreement, the provisions of the Tax Distribution Agreement shall control.

Section 7.08. Tax Covenants. The Issuer (to the extent within its power or direction) shall not use or permit the use of any proceeds of STAR Bonds or any other funds of the Issuer, directly or indirectly, in any manner, and shall not take or permit to be taken any other action or actions, which would cause the interest on any STAR Bond to be included in gross income for federal income tax purposes.

The Issuer agrees that so long as any of the STAR Bonds remain Outstanding, it will comply with the provisions of the Tax Compliance Agreement applicable to the Issuer.

The Trustee agrees to comply with the provisions of the Tax Compliance Agreement, and may rely upon the Tax Compliance Agreement and any Opinion of Bond Counsel which sets forth such requirements, to comply with any statute, regulation or ruling that may apply to it as Trustee hereunder and relating to reporting requirements or other requirements necessary to preserve the exclusion from federal gross income of the interest on the STAR Bonds. The Trustee from time to time, in its sole discretion, may cause a firm of attorneys, consultants or independent accountants or an investment banking firm to supply the Trustee, on behalf of the Issuer, with such information as the Trustee, on behalf of the Issuer, may request in order to determine in a manner reasonably satisfactory to the Trustee, on behalf of the Issuer, all matters relating to (a) the actuarial yields on the STAR Bonds as the same may relate to any data or conclusions necessary to verify that the STAR Bonds are not “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code; and (b) compliance with rebate requirements of Section 148(f) of the Internal Revenue Code. Payment for fees, charges, costs and expenses incurred in connection with supplying the foregoing information shall be paid by the Developer.

Notwithstanding any provision of this Section, if the Issuer provides to the Trustee an Opinion of Bond Counsel to the effect that any action required under this Section is no longer required, or to the effect that some further action is required, to maintain the exclusion of interest on the STAR Bonds from federal gross income, the Trustee may conclusively rely on such opinion in complying with the provisions of this Indenture, and the covenants under this Indenture shall be deemed to be modified to that extent.

The foregoing covenants of this Section shall remain in full force and effect notwithstanding the defeasance of the STAR Bonds pursuant to **Article XI** of this Indenture or any other provision of this Indenture, until the final maturity date of all STAR Bonds Outstanding and payment thereof.

Section 7.09. Certain Opinions To Be Provided to the Issuer. Each Opinion of Bond Counsel required to be addressed and delivered to the Trustee under any provision of this Indenture shall also be addressed and delivered to the Issuer.

Section 7.10. Continuing Disclosure. Under the Continuing Disclosure Agreements, the Issuer, the Developer, the Museum Owner and the Dissemination Agent have undertaken all responsibility for compliance with continuing disclosure requirements under S.E.C. Rule 15c2-12, and the Issuer shall have no liability to the owners of the STAR Bonds or any other person with respect to S.E.C. Rule 15c2-12. Notwithstanding any other provision of this Indenture, failure of the Issuer, the Developer, the Museum Owner or the Dissemination Agent to comply with the Continuing Disclosure Agreements shall not be considered an Event of Default under this Indenture, and the sole remedy in the event of such failure shall be such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Developer, the Museum Owner or the Dissemination Agent, as applicable, to comply with its obligations under the applicable Continuing Disclosure Agreement.

ARTICLE VIII

DEFAULT AND REMEDIES

Section 8.01. Events of Default. Subject to the provisions of **Section 7.07**, the term “Event of Default,” wherever used in this Indenture, means any one of the following events (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body) as it applies to the STAR Bonds:

- (a) default in the payment of any interest on any STAR Bond when such interest becomes due and payable; or
- (b) default in the payment of the principal of (or premium, if any, on) any STAR Bond when the same becomes due and payable (whether at maturity, upon proceedings for redemption or otherwise); or
- (c) default of the Issuer in the performance, or breach, of any covenant or agreement contained in this Indenture (other than a covenant or agreement a default in the performance or breach of which is specifically dealt with elsewhere in this Section), and continuance of such default or breach for a period of 60 days after there has been given to the Issuer and the Developer by the Trustee or to the Issuer, the Developer and the Trustee by the owners of at least 10% of the STAR Bond Obligation, a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default cannot be fully remedied within such 60-day period, but can reasonably be expected to be fully remedied, such default shall not constitute an event of default if the Issuer shall immediately upon receipt of such notice commence the curing of such default and shall thereafter prosecute and complete the same with due diligence and dispatch.

Section 8.02. Exercise of Remedies by the Trustee. Upon the occurrence and continuance of any event of default under this Indenture, unless the same is waived as provided in this Indenture, the

Trustee shall have the following rights and remedies in addition to any other rights and remedies provided under this Indenture or by law:

(a) ***Right To Bring Suit, Etc.*** 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 STAR Bonds Outstanding, and any other sums due under this Indenture, to realize on or to foreclose any of its interests or liens under this Indenture, the Tax Distribution Agreement or any other Financing Document, to enforce and compel the performance of the duties and obligations of the Issuer as set forth in this Indenture and to enforce or preserve any other rights or interests of the Trustee under this Indenture with respect to any of the Trust Estate, under the Tax distribution Agreement, or otherwise existing at law or in equity.

(b) ***Exercise of Remedies at Direction of Bondowners.*** If requested in writing to do so by the owners of not less than a majority of the STAR Bond Obligation and if indemnified as provided in **Section 9.02(e)** of this Indenture, the Trustee shall be obligated to exercise one or more of the rights and remedies conferred by this Article as the Trustee shall deem most expedient in the interests of the Bondowners.

(c) ***Appointment of Receiver.*** Upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Bondowners 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, pending such proceedings, with such powers as the court making such appointment shall confer.

(d) ***Suits To Protect the Trust Estate.*** The Trustee shall have power to institute and to maintain such proceedings as it may deem expedient to prevent any impairment of the Trust Estate by any acts which may be unlawful or in violation of this Indenture and to protect its interests and the interests of the Bondowners in the Trust Estate, including power to institute and maintain proceedings to restrain the enforcement of or compliance with any governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security under this Indenture or be prejudicial to the interests of the Bondowners or the Trustee, or to intervene (subject to the approval of a court of competent jurisdiction) on behalf of the Bondowners in any judicial proceeding to which the Issuer or the Developer is a party and which in the judgment of the Trustee has a substantial bearing on the interests of the Bondowners.

(e) ***Enforcement Without Possession of STAR Bonds.*** All rights of action under this Indenture or any of the STAR Bonds may be enforced and prosecuted by the Trustee without the possession of any of the STAR Bonds or the production thereof in any suit or other proceeding relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust. Any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and subject to the provisions of **Section 9.07** hereof, be for the equal and ratable benefit of the owners of the STAR Bonds in respect of which such judgment has been recovered.

(f) ***Restoration of Positions.*** If the Trustee or any Bondowner has instituted any proceeding to enforce any right or remedy under this Indenture by suit, foreclosure, the appointment of a receiver, or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Bondowner, then and in every case the Issuer, the Trustee and the Bondowners shall, subject to any determination in

such proceeding, be restored to their former positions and rights under this Indenture, and thereafter all rights and remedies of the Trustee and the Bondowners shall continue as though no such proceeding had been instituted.

Section 8.03. Trustee May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Issuer or any other obligor upon the STAR Bonds or of such other obligor or their creditors, the Trustee (irrespective of whether the principal of the STAR Bonds shall then be due and payable, as therein expressed or by declaration or otherwise, and irrespective of whether the Trustee shall have made any demand on the Issuer for the payment of overdue principal, premium or interest) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of principal (and premium, if any) and interest owing and unpaid in respect of the Outstanding STAR Bonds and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and of the Bondowners allowed in such judicial proceeding; and

(b) to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each bondowner to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Bondowners, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under **Section 9.04**.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any bondowner any plan of reorganization, arrangement, adjustment or composition affecting the STAR Bonds or the rights of any owner thereof, or to authorize the Trustee to vote in respect of the claim of any bondowner in any such proceeding.

Section 8.04. Limitation on Suits by Bondowners. No owner of any STAR Bond shall have any right to institute any proceeding, judicial or otherwise, under or with respect to this Indenture, or for the appointment of a receiver or trustee or for any other remedy under this Indenture, unless:

(a) such owner has previously given written notice to the Trustee of a continuing event of default;

(b) the owners of not less than a majority of the STAR Bond Obligation shall have made written request to the Trustee to institute proceedings in respect of such event of default in its own name as Trustee under this Indenture;

(c) such owner or owners have offered to the Trustee indemnity as provided in **Sections 9.02(e), Section 9.02(k) and Section 9.04** of this Indenture against the costs, expenses and liabilities to be incurred in compliance with such request;

(d) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding; and

(e) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the owners of a majority of the STAR Bond Obligation;

it being understood and intended that no one or more owners of STAR Bonds shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the lien of this Indenture or the rights of any other owners of STAR Bonds, or to obtain or to seek to obtain priority or preference over any other owners or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all Outstanding STAR Bonds.

Notwithstanding the foregoing or any other provision in this Indenture, however, the owner of any STAR Bond shall have the right, which is absolute and unconditional, to receive payment of the principal of (and premium, if any) and interest on such STAR Bond on the respective stated maturities expressed in such STAR Bond (or, in the case of redemption, on the Redemption Date) solely from the Trust Estate, and nothing contained in this Indenture shall affect or impair the right of any owner to institute suit for the enforcement of any such payment.

Section 8.05. Control of Proceedings by Bondowners. Subject to the provisions of **Section 13.04** hereof, the owners of a majority of the STAR Bond Obligation shall have the right, during the continuance of an event of default, provided indemnity has been provided to the Trustee in accordance with **Section 9.02(e)**, **Section 9.02(k)** and **Section 9.04**:

(a) to require the Trustee to proceed to enforce this Indenture, either by judicial proceedings for the enforcement of the payment of the STAR Bonds and the foreclosure of this Indenture, or otherwise; and

(b) to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee under this Indenture, provided that:

(i) such direction shall not be in conflict with any rule of law or this Indenture;

(ii) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction; and

(iii) the Trustee shall not determine that the action so directed would be unjustly prejudicial to the owners not taking part in such direction.

Section 8.06. Application of Moneys Collected. Any moneys collected by the Trustee pursuant to this Article (after the deductions for payment of costs and expenses of proceedings resulting in the collection of such moneys) together with any other sums then held by the Trustee as part of the Trust Estate, shall be applied in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal (or premium, if any) or interest, upon presentation of the STAR Bonds and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

FIRST, to the payment of all undeducted amounts due the Trustee under **Section 9.04** of this Indenture;

SECOND, to the payment of the whole amount then due and unpaid upon the Outstanding STAR Bonds for principal, and interest, in respect of which or for the benefit of which such money has been collected, with interest (to the extent that such interest has been collected by the Trustee or a sum sufficient therefor has been so collected and payment thereof is legally enforceable at the respective rate or rates prescribed therefor in the STAR Bonds) on overdue principal (and premium, if any) and on overdue installments of interest; and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid upon such STAR Bonds, then to the payment of such principal and interest, without any preference or priority, ratably according to the aggregate amount so due; and

THIRD, to the payment of the remainder, if any, to the Issuer or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

Whenever moneys are to be applied by the Trustee pursuant to the provisions of this Section, such moneys shall be applied by it at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date (which shall be an Interest 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 date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the owner of any unpaid Bond until such STAR Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 8.07. Rights and Remedies Cumulative. No right or remedy herein conferred upon or reserved to the Trustee or to the Bondowners is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 8.08. Delay or Omission Not Waiver. No delay or omission of the Trustee or of any owner of any STAR Bond to exercise any right or remedy accruing upon an event of default shall impair any such right or remedy or constitute a waiver of any such event of default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Bondowners may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Bondowners, as the case may be.

Section 8.09. Waiver of Past Defaults. Before any judgment or decree for payment of money due has been obtained by the Trustee as provided in this Article, the owners of a majority of the STAR Bond Obligation may (subject to the provisions of **Section 13.04** hereof), by written notice delivered to the Trustee and the Issuer, on behalf of the owners of all the STAR Bonds waive any past default hereunder and its consequences, except a default;

- (a) in the payment of the principal of or interest on any STAR Bond; or
- (b) in respect of a covenant or provision hereof which under **Article X** cannot be modified or amended without the consent of the owner of each Outstanding STAR Bond affected.

Upon any such waiver, such default shall cease to exist, and any event of default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver

shall extend to or affect any subsequent or other default or impair any right or remedy consequent thereon.

ARTICLE IX

THE TRUSTEE

Section 9.01. Acceptance of Trusts; Certain Duties and Responsibilities. The Trustee accepts and agrees to execute the trusts imposed upon it by this Indenture, but only upon the following terms and conditions:

(a) Except during the continuance of an event of default:

(i) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture.

(b) If an event of default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent corporate trustee would exercise or use under the circumstances in the conduct of its own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) this **Section 9.01(c)** shall not be construed to limit the effect of **Section 9.01(a)** above;

(ii) the Trustee shall not be liable for any error of judgment made in good faith by an authorized officer of the Trustee, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts;

(iii) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the owners of a majority of the STAR Bond Obligation relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture; and

(iv) no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have

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

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or conveying insights and duties or affording protection to the Trustee, whether in its capacity as Trustee, Paying Agent, Bond Registrar or any other capacity, shall be subject to the provisions of this **Article IX**.

Section 9.02. Certain Rights of Trustee. Except as otherwise provided in **Section 9.01** of this Indenture:

(a) 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, bond, debenture, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The Trustee shall be entitled to rely upon a Certificate of an Issuer Representative as to the sufficiency of any request or direction of the Issuer mentioned herein, the existence or non-existence of any fact or the sufficiency or validity of any instrument, paper or proceeding, or that a resolution or ordinance in the form therein set forth has been duly adopted by the governing body of the Issuer, and is in full force and effect.

(c) 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 (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely upon a Certificate of an Issuer Representative.

(d) The Trustee may consult with counsel, and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by the Trustee hereunder in good faith and in reliance thereon.

(e) Notwithstanding anything in this Indenture to the contrary, the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture whether at the request or direction of any of the Bondowners pursuant to this Indenture or otherwise, unless such Bondowners or other party shall have offered to the Trustee reasonable security or indemnity satisfactory to the Trustee against the fees, advances, costs, expenses and liabilities (except as may result from the Trustee's own negligence or willful misconduct) which might be incurred by it in connection with such rights or powers.

(f) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney.

(g) The Trustee assumes no responsibility for the correctness of the recitals contained in this Indenture and in the STAR Bonds, except the certificate of authentication on the STAR Bonds. The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof, or as to the title thereto or as to the security afforded thereby or hereby,

or as to the validity or sufficiency of this Indenture or of the STAR Bonds. The Trustee shall not be accountable for the use or application by the Issuer or the Developer of any of the STAR Bonds or the proceeds thereof or of any money paid to or upon the order of the Issuer or the Developer under any provision of this Indenture.

(h) The Trustee, in its individual or any other capacity, may become the owner or pledgee of STAR Bonds and may otherwise deal with the Issuer or the Developer with the same rights it would have if it were not Trustee.

(i) All money received by the Trustee shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received. Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law or by this Indenture. The Trustee shall be under no liability for interest on any money received by it hereunder except as to investments authorized and directed pursuant to **Section 6.02** of this Indenture.

(j) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

(k) Notwithstanding anything elsewhere in this Indenture contained, before taking any action under this Indenture, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all reasonable 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.

(l) The Trustee may elect not to proceed in accordance with the directions of the Bondowners without incurring any liability to the Bondowners if in the opinion of the Trustee such direction may result in environmental liability to the Trustee, in its individual capacity for which the Trustee has not received indemnity pursuant to **Sections 9.02** and **9.04** hereof from the Bondowners, and the Trustee may rely upon an Opinion of Counsel addressed to the Issuer and the Trustee in determining whether any action directed by the Bondowners may result in such liability.

(m) The Trustee may inform the Bondowners of environmental hazards that the Trustee has reason to believe exist, and the Trustee has the right to take no further action and, in such event no fiduciary duty exists, which imposes any obligation for further action with respect to the Trust Estate or any portion thereof if the Trustee, in its individual capacity, determines that any such action would materially and adversely subject the Trustee to environmental or other liability for which the Trustee has not received indemnity pursuant to **Sections 9.02** and **9.04** hereof.

(n) 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 its willful misconduct.

(o) The Trustee shall not be required to give any bond or security in respect of the execution of the said trusts and powers or otherwise in respect to the premises.

Section 9.03. Notice of Defaults. The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure by the Issuer to cause to be made any of the

payments to the Trustee required to be made by **Article IV** of this Indenture, unless the Trustee shall be specifically notified in writing of such default by the Issuer, the Developer, or the owners of at least 10% of the STAR Bond Obligation, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid. Within 30 days after the Trustee has received notice of any default or the occurrence of any default hereunder of which the Trustee is deemed to have notice, the Trustee shall give written notice of such default by first class mail to all owners of STAR Bonds as shown on the Bond Register maintained by the Trustee, unless such default shall have been cured or waived; provided, however, that, except in the case of a default in the payment of the principal of, or interest on any STAR Bond, the Trustee shall be protected in withholding such notice to the Bondowners if and so long as the Trustee in good faith determines that the withholding of such notice is in the interests of the Bondowners. For the purpose of this Section, the term “default” means any event which is, or after notice or lapse of time or both would become, an Event of Default.

Section 9.04. Compensation and Reimbursement. The Trustee shall be entitled to payment or reimbursement:

(a) from time to time for reasonable compensation for all services rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);

(b) except as otherwise expressly provided herein, upon its request, for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this Indenture (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to the Trustee’s negligence or bad faith; and

(c) to indemnify the Trustee for, and to hold it harmless against, any loss, liability or expense incurred without negligence or bad faith on its part, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any action, suit, demand, judgment, claim or liability in connection with the exercise or performance of any of its powers or duties hereunder.

All such payments and reimbursements shall be made by the Issuer, but only from the City Sales Tax Revenues pursuant to the terms of the Tax Distribution Agreement.

Section 9.05. Corporate Trustee Required; Eligibility. There shall at all times be a Trustee hereunder which shall be a bank or trust company organized and doing business under the laws of the United States of America or of any state thereof, authorized under such laws to exercise corporate trust powers, subject to supervision or examination by federal or state authority, and having a combined capital and surplus of at least \$50,000,000. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of such supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect specified in this Article.

Section 9.06. Resignation and Removal of Trustee.

(a) The Trustee may resign at any time by giving written notice thereof to the Issuer, the Developer, the Original Purchaser and each owner of STAR Bonds Outstanding as shown by the list of Bondowners required by this Indenture to be kept at the office of the Trustee. If an

instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(b) If the Trustee has or shall acquire any conflicting interest, it shall, within 90 days after ascertaining that it has a conflicting interest, or within 30 days after receiving written notice from the Issuer or the Developer (so long as the Developer is not in default under this Indenture) that it has a conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in **Section 9.06(a)** above.

(c) The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Issuer and the Trustee signed by the owners of a majority of the STAR Bond Obligation, or, so long as the Issuer is not in default and no condition that with the giving of notice or passage of time, or both, would constitute a default hereunder, by the Issuer. The Issuer or any Bondowner may, at any time petition any court of competent jurisdiction for the removal of the Trustee for cause.

(d) If at any time:

(i) the Trustee shall fail to comply with **Section 9.06(b)** above after written request therefor by the Issuer or by any bondowner; or

(ii) the Trustee shall cease to be eligible under **Section 9.05** and shall fail to resign after written request therefor by the Issuer or by any such bondowner; or

(iii) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation;

then, in any such case, the Issuer may remove the Trustee or any bondowner may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(e) The Trustee shall give notice of each resignation and each removal of the Trustee and each appointment of a successor Trustee by mailing written notice of such event by first-class mail, postage prepaid, to the registered owners of STAR Bonds as their names and addresses appear in the Bond Register maintained by the Trustee and to the Original Purchaser. Each notice shall include the name of the successor Trustee and the address of its principal corporate trust office.

(f) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Trustee under **Section 9.08**.

Section 9.07. Appointment of Successor Trustee. If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, the Issuer or the owners of a majority of the STAR Bond Obligation (if an event of default hereunder has occurred and is continuing), by an instrument or concurrent instruments in writing delivered to the Issuer and the retiring Trustee, shall promptly appoint a successor Trustee. In case all or substantially all of the Trust Estate shall be in the possession of a receiver or trustee lawfully appointed, such receiver or trustee, by

written instrument, may similarly appoint a temporary successor to fill such vacancy until a new Trustee shall be so appointed by the Issuer or the Bondowners. If, within 30 days after such resignation, removal or incapability or the occurrence of such vacancy, a successor Trustee shall be appointed in the manner herein provided, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Trustee and supersede the retiring Trustee and any temporary successor Trustee appointed by such receiver or trustee. If no successor Trustee shall have been so appointed and accepted appointment in the manner herein provided, any bondowner may petition any court of competent jurisdiction for the appointment of a successor Trustee, until a successor shall have been appointed as above provided. The successor so appointed by such court shall immediately and without further act be superseded by any successor appointed as above provided. Every such successor Trustee appointed pursuant to the provisions of this Section shall be a bank or trust company in good standing under the law of the jurisdiction in which it was created and by which it exists, meeting the eligibility requirements of this Article.

Section 9.08. Acceptance of Appointment by Successor. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to the Issuer and to the retiring Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers, trusts and duties of the retiring Trustee and the duties and obligations of the retiring Trustee shall cease and terminate; but, on request of the Issuer or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument conveying and transferring to such successor Trustee upon the trusts herein expressed all the estates, properties, rights, powers and trusts of the retiring Trustee, and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder. Upon request of any such successor Trustee, the Issuer shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such estates, properties, rights, powers and trusts.

No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under this Article.

Section 9.09. Merger, Consolidation and Succession to Business. Any corporation or association into which the Trustee may be merged or with which it may be consolidated, or any corporation or association resulting from any merger or consolidation to which the Trustee shall be a party, or any corporation or association succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation or association shall be otherwise qualified and eligible under this Article, and shall be vested with all of the title to the whole property or Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any STAR Bonds shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger or consolidation to such authenticating Trustee may adopt such authentication and deliver the STAR Bonds so authenticated with the same effect as if such successor Trustee had itself authenticated such STAR Bonds.

Section 9.10. Co-Trustees and Separate Trustees. At any time or times, for the purpose of meeting the legal requirements of any jurisdiction in which any of the Trust Estate may at the time be located, or in the enforcement of any default or the exercise any of the powers, rights or remedies herein granted to the Trustee, or any other action which may be desirable or necessary in connection therewith, the Trustee shall have power to appoint, and, upon the written request of the Trustee or of the owners of at least 25% in principal amount of the STAR Bonds Outstanding, the Issuer shall for such purpose join with the Trustee in the execution, delivery and performance of all instruments and agreements necessary

or proper to appoint, one or more Persons approved by the Trustee either to act as co-trustee, jointly with the Trustee, of all or any part of the Trust Estate, or to act as separate trustee of any such property, in either case with such powers as may be provided in the instrument of appointment, and to vest in such person or persons in the capacity aforesaid, any property, title, protection, immunity, right or power deemed necessary or desirable, subject to the other provisions of this Section. If the Issuer does not join in such appointment within 15 days after the receipt by it of a request so to do, or in case an event of default has occurred and is continuing, the Trustee alone shall have power to make such appointment.

Should any written instrument from the Issuer be required by any co-trustee or separate trustee so appointed for more fully confirming to such co-trustee or separate trustee such property, title, right or power, any and all such instruments shall, on request, be executed, acknowledged and delivered by the Issuer.

Every co-trustee or separate trustee shall, to the extent permitted by law, but to such extent only, be appointed subject to the following terms, namely:

(a) The STAR Bonds shall be authenticated and delivered, and all rights, powers, duties and obligations hereunder in respect of the custody of securities, cash and other personal property held by, or required to be deposited or pledged with, the Trustee hereunder, shall be exercised solely, by the Trustee.

(b) The rights, powers, duties and obligations hereby conferred or imposed upon the Trustee in respect of any property covered by such appointment shall be conferred or imposed upon and exercised or performed by the Trustee or by the Trustee and such co-trustee or separate trustee jointly, as shall be provided in the instrument appointing such co-trustee or separate trustee, except to the extent that under any law of any jurisdiction in which any particular act is to be performed, the Trustee shall be incompetent or unqualified to perform such act, in which event such rights, powers, duties and obligations shall be exercised and performed by such co-trustee or separate trustee.

(c) The Trustee at any time, by an instrument in writing executed by it, with the concurrence of the Issuer evidenced by a resolution, may accept the resignation of or remove any co-trustee or separate trustee appointed under this Section, and, in case an event of default has occurred and is continuing, the Trustee shall have power to accept the resignation of, or remove, any such co-trustee or separate trustee without the concurrence of the Issuer. Upon the written request of the Trustee, the Issuer shall join with the Trustee in the execution, delivery and performance of all instruments and agreements necessary or proper to effectuate such resignation or removal. A successor to any co-trustee or separate trustee so resigned or removed may be appointed in the manner provided in this Section.

(d) No co-trustee or separate trustee hereunder shall be personally liable by reason of any act or omission of the Trustee, or any other such trustee hereunder.

(e) Any request, demand, authorization, direction, notice, consent, waiver or other act of Bondowners delivered to the Trustee shall be deemed to have been delivered to each such co-trustee and separate trustee.

Section 9.11. Designation of Paying Agents. The Trustee is hereby designated and agrees to act as principal Paying Agent for and in respect to the STAR Bonds. The Issuer may, in its discretion, cause the necessary arrangements to be made through the Trustee and to be thereafter continued for the designation of alternate Paying Agents, if any, and for the making available of funds hereunder for the

payment of the principal of, and interest on the STAR Bonds of any series, or at the principal corporate trust office of said alternate Paying Agents. In the event of a change in the office of Trustee, the predecessor Trustee which has resigned or been removed shall cease to be trustee of any funds provided hereunder and Paying Agent for principal of, and interest on the STAR Bonds, and the successor Trustee shall become such Trustee and Paying Agent unless a separate Paying Agent or Agents are appointed by the Issuer in connection with the appointment of any successor Trustee.

Section 9.12. Advances by Trustee. If the Issuer shall fail to make any payment or perform any of its covenants herein or in the Tax Distribution Agreement, the Trustee may, at any time and from time to time, use and apply any moneys held by it under the Indenture, or make advances, to effect payment or performance of any such covenant on behalf of the Issuer. All moneys so used or advanced by the Trustee, together with interest at the Prime Rate, shall be repaid by the Issuer upon demand and such advances shall be secured under the Indenture prior to the STAR Bonds. For the repayment of all such advances the Trustee shall have the right to use and apply any moneys at any time held by it under the Indenture but no such use of moneys or advance shall relieve the Issuer from any default hereunder.

ARTICLE X

SUPPLEMENTAL INDENTURES

Section 10.01. Supplemental Indentures Without Consent of Bondowners. Without the consent of the owners of any STAR Bonds, the Issuer and the Trustee may from time to time enter into one or more Supplemental Indentures for any of the following purposes:

(a) to correct or amplify the description of any property at any time subject to the lien of this Indenture, or better to assure, convey and confirm unto the Trustee any property subject or required to be subjected to the lien of this Indenture, or to subject to the lien of this Indenture additional property; or

(b) to add to the conditions, limitations and restrictions on the authorized amount, terms or purposes of issue, authentication and delivery of STAR Bonds or of any series of STAR Bonds, as herein set forth, additional conditions, limitations and restrictions thereafter to be observed; or

(c) to authorize the Issuance of any series of Additional STAR Bonds and, make such other provisions as provided in **Section 2.03**; or

(d) to evidence the appointment of a separate trustee or the succession of a new trustee under this Indenture; or

(e) to add to the covenants of the Issuer or to the rights, powers and remedies of the Trustee for the benefit of the owners of all STAR Bonds or to surrender any right or power herein conferred upon the Issuer; or

(f) to cure any ambiguity, supply any omission or cure or correct any defect or inconsistent provision in this Indenture; or

(g) to insert such provisions clarifying matters or questions arising under this Indenture as are necessary or desirable and are not contrary to or inconsistent with this Indenture as theretofore in effect; or

(h) to make such modifications or changes herein that are not materially adverse, in the discretion of the Trustee, to the interests of bondholders.

Section 10.02. Supplemental Indentures With Consent of Bondowners. With the consent of the owners of not less than a majority of the STAR Bond Obligation affected by such Supplemental Indenture, the Issuer and the Trustee may enter into one or more Supplemental Indentures for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the owners of the STAR Bonds under this Indenture; provided, however, that no such Supplemental Indenture shall, without the consent of the owner of each Outstanding STAR Bond affected thereby;

(a) change the stated maturity of the principal of, or any installment of interest on, any STAR Bond, or reduce the principal amount thereof or the interest thereon or any premium payable upon the redemption thereof, or change any place of payment where, or the coin or currency in which, any STAR Bond, or the interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date); or

(b) reduce the percentage of the STAR Bond Obligation, the consent of whose owners is required for any such Supplemental Indenture, or the consent of whose owners is required for any waiver provided for in this Indenture of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences; or

(c) modify the obligation of the Issuer to make payment on or provide funds for the payment of any STAR Bond; or

(d) modify or alter the provisions of the proviso to the definition of the term “Outstanding”; or

(e) modify any of the provisions of this Section or **Section 8.09**, except to increase any percentage provided thereby or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the owner of each STAR Bond affected thereby; or

(f) permit the creation of any lien ranking prior to or on a parity with the lien of this Indenture with respect to any of the Trust Estate or terminate the lien of this Indenture on any property at any time subject hereto or deprive the owner of any STAR Bond of the security afforded by the lien of this Indenture.

The Trustee may in its discretion determine whether or not any STAR Bonds would be affected by any Supplemental Indenture and any such determination shall be conclusive upon the owners of all STAR Bonds, whether theretofore or thereafter authenticated and delivered hereunder. The Trustee shall not be liable for any such determination made in good faith.

It shall not be necessary for the required percentage of owners of STAR Bonds under this Section to approve the particular form of any proposed Supplemental Indenture, but it shall be sufficient if such act shall approve the substance thereof.

Section 10.03. Execution of Supplemental Indentures. 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 Issuer shall be entitled to receive, and,

subject to **Article IX**, shall be fully protected in relying upon, an Opinion of Bond Counsel addressed and delivered to the Trustee and the Issuer stating that the execution of such Supplemental Indenture is authorized and permitted by and in compliance with the terms of this Indenture and the Act and that the execution and delivery thereof will not adversely affect the exclusion from federal gross income of interest on the STAR Bonds. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 10.04. Effect of Supplemental Indentures. Upon the execution of any Supplemental Indenture under this Article, this Indenture shall be modified in accordance therewith and such Supplemental Indenture shall form a part of this Indenture for all purposes; and every owner of STAR Bonds theretofore or thereafter authenticated and delivered hereunder shall be bound thereby.

Section 10.05. Reference in Bonds to Supplemental Indentures. Bonds authenticated and delivered after the execution of any Supplemental Indenture pursuant to this Article may, and if required by the Trustee shall, bear a notation in form approved by the Trustee as to any matter provided for in such Supplemental Indenture. If the Issuer shall so determine, new Bonds so modified as to conform, in the opinion of the Trustee and the Issuer, to any such Supplemental Indenture may be prepared and executed by the Issuer and authenticated and delivered by the Trustee in exchange for Outstanding STAR Bonds.

Section 10.06. Developer's Consent to Supplemental Indentures. Any Supplemental Indenture under this Article which affects any rights of the Developer (except a Supplemental Indenture which, in the reasonable judgment of the Trustee is required to protect the rights of the owners of the STAR Bonds because of a default by the Developer under the Development Agreement or other Financing Document) will not become effective unless and until the Developer consents in writing to the execution and delivery of such Supplemental Indenture.

ARTICLE XI

SATISFACTION AND DISCHARGE

Section 11.01. Payment, Discharge and Defeasance of STAR Bonds. Bonds will be deemed to be paid and discharged and no longer Outstanding under this Indenture and will cease to be entitled to any lien, benefit or security of this Indenture if the Issuer shall pay or provide for the payment of such STAR Bonds in any one or more of the following ways:

- (a) by paying or causing to be paid the principal of and interest on such STAR Bonds, as and when the same become due and payable;
- (b) by delivering such STAR Bonds to the Trustee for cancellation; or
- (c) by depositing in trust with the Trustee or other Paying Agent moneys and Defeasance Obligations in an amount, together with the income or increment to accrue thereon, without consideration of any reinvestment thereof, sufficient to pay or redeem (when redeemable) and discharge the indebtedness on such STAR Bonds at or before their respective maturity or redemption dates (including the payment of the principal of, premium, if any, and interest payable on such STAR Bonds to the maturity or redemption date thereof); provided that, if any such STAR Bonds are to be redeemed prior to the maturity thereof, notice of such redemption is given in accordance with the requirements of this Indenture or provision satisfactory to the Trustee is made for the giving of such notice.

The STAR Bonds may be defeased in advance of their maturity or redemption dates only with Defeasance Obligations pursuant to **Section 11.01(c)** above, subject to receipt by the Trustee of (i) a verification report in form and substance satisfactory to the Trustee prepared by independent certified public accountants, or other verification agent, satisfactory to the Trustee; and (ii) an Opinion of Bond Counsel addressed and delivered to the Trustee in form and substance satisfactory to the Trustee to the effect that the payment of the principal of, and interest on all of the STAR Bonds then Outstanding and any and all other amounts required to be paid under the provisions of this Indenture has been provided for in the manner set forth in this Indenture and to the effect that so providing for the payment of any STAR Bonds will not cause the interest on the STAR Bonds to be included in gross income for federal income tax purposes, notwithstanding the satisfaction and discharge of this Indenture.

The foregoing notwithstanding, the liability of the Issuer in respect of such STAR Bonds shall continue, but the owners thereof shall thereafter be entitled to payment only out of the moneys and Defeasance Obligations deposited with the Trustee as aforesaid.

Moneys and Defeasance Obligations so deposited with the Trustee pursuant to this Section shall not be a part of the Trust Estate but shall constitute a separate trust fund for the benefit of the Persons entitled thereto. Such moneys and Defeasance Obligations shall be applied by the Trustee to the payment (either directly or through any Paying Agent, as the Trustee may determine) to the Persons entitled thereto, of the principal of and interest for whose payment such moneys and Defeasance Obligations have been deposited with the Trustee.

Section 11.02. Satisfaction and Discharge of Indenture. This Indenture and the lien, rights and interests created by this Indenture shall cease, determine and become null and void (except as to any surviving rights of transfer or exchange of STAR Bonds herein provided for) if the following conditions are met:

- (a) the principal of, and interest on all STAR Bonds has been paid or is deemed to be paid and discharged by meeting the conditions of **Section 11.01**;
- (b) all other sums payable under this Indenture with respect to the STAR Bonds are paid or provision satisfactory to the Trustee is made for such payment;
- (c) the Trustee receives an Opinion of Bond Counsel (which may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that so providing for the payment of any STAR Bonds will not cause the interest on the STAR Bonds to be included in gross income for federal income tax purposes, notwithstanding the satisfaction and discharge of this Indenture; and
- (d) the Trustee receives an Opinion of Counsel to the effect that all conditions precedent in this Section to the satisfaction and discharge of this Indenture have been complied with.

Thereupon, the Trustee shall execute and deliver to the Issuer a termination statement and such instruments of satisfaction and discharge of this Indenture as may be necessary and shall pay, assign, transfer and deliver to the Issuer, or other Persons entitled thereto, all moneys, securities and other property then held by it under this Indenture as a part of the Trust Estate, other than moneys or Defeasance Obligations held in trust by the Trustee as herein provided for the payment of the principal of, and interest on the STAR Bonds.

Section 11.03. Rights Retained After Discharge. Notwithstanding the satisfaction and discharge of this Indenture, the rights of the Trustee under **Section 9.04** shall survive, and the Trustee shall retain such rights, powers and duties under this Indenture as may be necessary and convenient for the payment of amounts due or to become due on the STAR Bonds and the registration, transfer and exchange of STAR Bonds as provided herein. Nevertheless, any moneys held by the Trustee or any Paying Agent for the payment of the principal of, or interest on any STAR Bond remaining unclaimed for six years after the principal of all STAR Bonds has become due and payable, whether at maturity or upon proceedings for redemption or by declaration as provided herein, shall then be paid to the Developer without liability for interest thereon, and the owners of any STAR Bonds not theretofore presented for payment shall thereafter be entitled to look only to the Developer for payment thereof and all liability of the Trustee or any Paying Agent or the Issuer with respect to such moneys shall thereupon cease.

ARTICLE XII

NOTICES, CONSENTS AND OTHER ACTS

Section 12.01. Notices. Except as otherwise provided herein, it shall be sufficient service of any notice, request, demand, authorization, direction, consent, waiver or other paper required or permitted by this Indenture to be made, given or furnished to or filed with the following Persons upon receipt by such Person, if the same shall be delivered in person or duly mailed by registered or certified mail, postage prepaid or by facsimile transmission, at the following addresses:

to Issuer:	City of Overland Park, Kansas 8500 Santa Fe Drive Overland Park, KS 66212 Telephone: (913) 895-6000 Facsimile: (913) 890-1152 Attention: City Manager
to Trustee:	UMB Bank, n.a., as Trustee 1010 Grand Blvd., 4 th Floor Kansas City, Missouri 64106 Telephone: (816) 860-3017 Facsimile: (816) 860-3029 Attention: Corporate Trust Department
to Developer:	MC Prairiefire, LLC c/o Merrill Companies 6240 W. 135 th St. Overland Park, KS 66223 Telephone: (913) 338-3100 Facsimile: (913) 338-3103 Attention: Fred L. Merrill, Jr.

to Original Purchaser: Stifel, Nicolaus & Company, Incorporated
One Financial Plaza
501 N. Broadway
St. Louis, MO 63102
Telephone: (314) 342-4002
Facsimile: (314) 342-2179
Attention: James Lahay

A copy of the form of any notice from the Trustee to the Bondowners shall be given by the Trustee to the Issuer.

If, because of the temporary or permanent suspension of mail service or for any other reason, it is impossible or impractical to mail any notice in the manner herein provided, then such delivery of notice in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient notice.

Notice to Bondowners shall be given by first class mail at the address of the Bondowners as shown on the Bond Register maintained by the Trustee, and neither the failure to receive such notice, nor any defect in any notice so mailed, shall affect the sufficiency of such notice. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Bondowners shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 12.02. Acts of Bondowners. Any notice, request, demand, authorization, direction, consent, waiver or other action provided by this Indenture to be given or taken by Bondowners may be embodied in and evidenced by one or more substantially concurrent instruments of similar tenor signed by such Bondowners in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, to the Issuer or the Developer. Proof of execution of any such instrument or of a writing appointing any such agent, or of the ownership of STAR Bonds other than the assignment of the ownership of a STAR Bond, shall be sufficient for any purpose of this Indenture and conclusive in favor of the Issuer and the Trustee, if made in the following manner:

(a) The fact and date of the execution by any Person of any such instrument or writing may be proved by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof, or by the affidavit of a witness of such execution. Whenever such execution is by an officer of a corporation or a member of a partnership on behalf of such corporation or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority.

(b) The fact and date of execution of any such instrument or writing and the authority of any Person executing the same may also be proved in any other manner which the Trustee deems sufficient; and the Trustee may in any instance require further proof with respect to any of the matters referred to in this Section.

(c) The ownership of STAR Bonds and the amount or amounts, numbers and other identification of such STAR Bonds, and the date of holding the same, shall be proved by the Bond Register maintained by the Trustee.

In determining whether the owners of the requisite principal amount of STAR Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Bonds registered on the Bond Register in the name of the Issuer shall be disregarded and deemed not to be Outstanding.

Any notice, request, demand, authorization, direction, consent, waiver or other action by the owner of any STAR Bond shall bind every future owner of the same Bond and the owner of every STAR Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the Issuer in reliance thereon, whether or not notation of such action is made upon such STAR Bond.

Section 12.03. Form and Contents of Documents Delivered to Trustee. Whenever several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to the other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Issuer may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Issuer stating that the information with respect to such factual matters is in the possession of the Issuer, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Whenever any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Wherever in this Indenture, in connection with any application or certificate or report to the Trustee, it is provided that the Issuer shall deliver any document as a condition of the granting of such application, or as evidence of the Issuer's compliance with any term hereof, it is intended that the truth and accuracy, at the time of the granting of such application or at the effective date of such certificate or report (as the case may be), of the facts and opinions stated in such document shall in such case be conditions precedent to the right of the Issuer to have such application granted or to the sufficiency of such certificate or report.

Section 12.04. Compliance Certificates and Opinions. Upon any application or request by the Issuer to the Trustee to take any action under any provision of this Indenture, the Issuer shall furnish to the Trustee an Officers' Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of counsel rendering such opinion all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(a) a statement that each individual signing such certificate or opinion has read such condition or covenant and the definitions herein relating thereto;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of each such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such condition or covenant has been complied with; and

(d) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

ARTICLE XIII

MISCELLANEOUS PROVISIONS

Section 13.01. Further Assurances. The Issuer shall do, execute, acknowledge and deliver such Supplemental Indentures and such further acts, instruments, financing statements and assurances as the Trustee may reasonably require for accomplishing the purposes of this Indenture.

Section 13.02. Immunity of Officers, Directors, Members, Employees and Agents of Issuer. No recourse shall be had for the payment of the principal of or redemption premium, if any, or interest on any of the STAR Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in this Indenture against any past, present or future officer, director, member, employee or agent of the Issuer, or of any successor public corporation, either directly or through the Issuer or any successor public corporation, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of STAR Bonds.

Section 13.03. Limitation on Issuer Obligations. Any other term or provision in this Indenture or in any other Financing Documents or elsewhere to the contrary notwithstanding:

(a) Any and all obligations (including without limitation, fees, claims, demands, payments, damages, liabilities, penalties, assessments and the like) of or imposed upon the Issuer or its members, officers, agents, employees, representatives, advisors or assigns, whether under this Indenture or any of the other Financing Documents or elsewhere and whether arising out of or based upon a claim or claims of tort, contract, misrepresentation, or any other or additional legal theory or theories whatsoever (collectively the “Obligations”), shall in all events be absolutely limited obligations and liabilities, payable solely out of the following, if any, available at the time the Obligation in question is asserted:

(i) Bond proceeds and investments therefrom; and

(ii) revenues derived from the STAR Bonds, this Indenture (including the Trust Estate to the extent provided in this Indenture);

the above provisions (i) and (ii) being collectively referred to as the “exclusive sources of the Obligations”).

(b) The Obligations shall not be deemed to constitute a debt or liability of the Issuer within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, but shall be payable solely from and out of the exclusive sources of the Obligations and shall otherwise impose no liability whatsoever, primary or otherwise, upon the Issuer or any charge upon their general credit or taxing power.

(c) In no event shall any member, officer, agent, employee, representative or advisor of the Issuer, or any successor or assign of any such person or entity, be liable, personally or otherwise, for any Obligation.

(d) In no event shall this Indenture be construed as:

(i) depriving the Issuer of any right or privilege; or

(ii) requiring the Issuer or any member, officer, agent, employee, representative or advisor of the Issuer to take or omit to take, or to permit or suffer the taking of, any action by itself or by anyone else;

which deprivation or requirement would violate or result in the Issuer's being in violation of the Act or any other applicable state or federal law.

Section 13.04. Benefit of Indenture. This Indenture shall inure to the benefit of and shall be binding upon the Issuer and the Trustee and their respective successors and assigns, subject, however, to the limitations contained herein. With the exception of rights expressly conferred in this Indenture, nothing in this Indenture or in the STAR Bonds, express or implied, shall give to any Person, other than the parties hereto and their successors and assigns hereunder, any separate trustee or co-trustee appointed under **Section 9.10** and the owners of Outstanding STAR Bonds, any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 13.05. Severability. If any provision in this Indenture or in the STAR Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13.06. Electronic Transactions. 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 13.07. Execution in Counterparts. This Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 13.08. Governing Law. This Indenture shall be governed by and construed in accordance with the laws of the State of Kansas.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Trust Indenture to be duly executed, and their respective corporate seals to be hereunto affixed and attested, by their duly authorized officers, all as of the day and year first above written.

CITY OF OVERLAND PARK, KANSAS

(SEAL)

By _____
Carl R. Gerlach, Mayor

Attest:

By _____
Marion Cook, City Clerk

THIS TRUST INDENTURE is executed as of the date first hereinabove written.

UMB BANK, n.a., as Trustee

(SEAL)

By _____
Name _____
Title _____

Attest:

By _____
Name _____
Title _____

EXHIBIT A

FORM OF SERIES 2012 STAR BONDS

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York Corporation (“DTC”), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

EACH SERIES 2012 STAR BOND PURCHASER MUST BE AN “APPROVED INVESTOR” THAT QUALIFIES EITHER AS A “QUALIFIED INSTITUTIONAL BUYER” OR AN “ACCREDITED INVESTOR.” EACH SERIES 2012 STAR BOND PURCHASER THAT IS AN “INDIVIDUAL ACCREDITED INVESTOR” MUST PROVIDE AN INVESTMENT LETTER UNTIL THE CONDITIONS DESCRIBED HEREIN HAVE BEEN SATISFIED IN FULL.

UNITED STATES OF AMERICA

STATE OF KANSAS

Registered
No. R-__

Registered
\$_____

CITY OF OVERLAND PARK, KANSAS

**SALES TAX SPECIAL OBLIGATION REVENUE BOND
(PRAIRIEFIRE AT LIONSGATE PROJECT)
SERIES 2012**

Number	Dated Date	Maturity Date	Interest Rate	CUSIP
R-	December __, 2012	December 15, 20__	____%	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

THE CITY OF OVERLAND PARK, KANSAS, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Kansas (the “Issuer”), for value received, promises to pay, but solely from the sources herein specified to the registered owner named above, or registered assigns, the Principal Amount stated above on the Maturity Date stated above, except as the provisions herein set forth with respect to redemption prior to maturity may become applicable hereto, and in like manner to pay interest on said principal amount at the interest rate per annum stated

above (computed on the basis of a 360-day year of twelve 30-day months) from the Dated Date of Series 2012 STAR Bonds stated above or from the most recent interest payment date to which interest has been paid or duly provided for, payable semi-annually on each June 15 and December 15 in each year beginning on June 15, 2013, until said principal amount is paid.

The principal of and interest on this Series 2012 STAR Bond shall be payable in any coin or currency of the United States of American which on the respective dates of payment thereof is legal tender for the payment of public and private debts. The principal of and redemption premium, if any, on this Series 2012 STAR Bond shall be payable by check or draft to the registered owner at the maturity or redemption date upon presentation and surrender of this Series 2012 STAR Bond at the principal corporate trust office of UMB Bank, n.a., in the City of Kansas City, Missouri (the "Trustee"). The interest payable on this Series 2012 STAR Bond on any interest payment date shall be paid by the Trustee to the registered owner of this Series 2012 STAR Bond appearing on the bond register maintained by the Trustee at the close of business on the Record Date for such interest, which shall be the fifteenth day (whether or not a business day) of the calendar month next preceding such interest payment date and shall be paid by (a) check or draft of the Trustee mailed to such registered owner at his address as it appears on such bond register or at such other address furnished in writing by such registered owner to the Trustee, or (b) at the written request addressed to the Trustee by any registered owner of Series 2012 STAR Bonds in the aggregate principal amount of at least \$1,000,000, by electronic transfer to the bank for credit to the ABA routing number and account number filed with the Trustee no later than 15 days preceding the Record Date. Any such written notice for electronic transfer shall be signed by such owner and shall include the name of the bank, its address, its ABA routing number and the name, number and contact name related to such owner's account at such bank to which the payment is to be credited.

The Series 2012 STAR Bonds and the interest thereon are special, limited obligations of the Issuer payable solely out of Trust Estate, including, but not limited to, the Revenues (as defined in the Indenture), and are secured by a pledge and assignment of such Revenues and other funds as provided in the Indenture. The Series 2012 STAR Bonds shall not be deemed to constitute a debt or liability of the Issuer within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Issuer, but shall be payable solely from the funds provided for in the Indenture. The issuance of the Series 2012 STAR Bonds shall not directly or indirectly obligate any political subdivision thereof, the Issuer or its officers, directors or employees to provide any funds for the payment of such Series 2012 STAR Bonds. The issuance of the Series 2012 STAR Bonds shall not, directly, indirectly or contingently, obligate the Issuer, the State or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment. The Issuer shall not in any event be liable for the payment of the principal of, premium, if any, or interest on the Series 2012 STAR Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the Issuer or any charge upon its general credit or its taxing power.

This Series 2012 STAR Bond is one of a duly authorized series of bonds of the Issuer designated "Sales Tax Special Obligation Revenue Bonds (Prairiefire at Lionsgate Project), Series 2012" in the aggregate principal amount of \$[Principal Amount] (the "Series 2012 STAR Bonds"), issued pursuant to the authority of and in full compliance with the Constitution and statutes of the State of Kansas, including particularly K.S.A. 12-17,160, et seq., as amended (the "STAR Bond Act"), and pursuant to proceedings duly had by the Issuer. The Series 2012 STAR 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, 2012 (said Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, herein called the "Indenture"), between the Issuer and the Trustee, for the purpose of financing a portion of the costs of a special bond project for MC Prairiefire I, LLC, a Kansas limited liability

company and MC Prairiefire II, LLC, a Kansas limited liability company (collectively, the “Developer”), to provide funds for the purposes described in the Indenture. Under the Indenture, the Issuer has pledged and assigned certain sales tax revenues to the Trustee as security for the Series 2012 STAR Bonds. Reference is hereby made to the Indenture for a description of the property pledged and assigned thereunder, and the provisions, among others, with respect to the nature and extent of the security for the Series 2012 STAR Bonds, and the rights, duties and obligations of the Issuer, the Trustee and the registered owners of the Series 2012 STAR Bonds, and a description of the terms upon which the Series 2012 STAR Bonds are issued and secured, upon which provision for payment of the Series 2012 STAR Bonds or portions thereof and defeasance of the lien of the Indenture with respect thereto may be made and upon which the Indenture may be deemed satisfied and discharged prior to payment of the Series 2012 STAR Bonds.

The Series 2012 STAR Bonds are subject to redemption prior to maturity as follows:

Optional Redemption. The Series 2012 Bonds maturing in the year 20 and thereafter are subject to redemption and payment prior to maturity, at the option of the Issuer, on and after _____ 1, 20__, in whole or in part at any time, plus accrued interest thereon to the redemption date.

Special Mandatory Redemption.

(a) The Series 2012 STAR Bonds are subject to special mandatory redemption by the Issuer on any Interest Payment Date, commencing December 15, 2014, in order of maturity, at the Redemption Price of 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to the amount of Revenues which the Trustee has in its custody or of which the Trustee has knowledge as of the day that is 40 days prior to the Interest Payment Date (or if such date is not a Business Day, the immediately preceding Business Day) that will be available to the Trustee to pay the principal amount of Series 2012 STAR Bonds to be redeemed on the Interest Payment Date. Such amount of Revenues that will be available to pay the principal amount of Series 2012 STAR Bonds to be redeemed on the Interest Payment Date includes: (A) Revenues which are on deposit in the 2012 Debt Service Account of the Debt Service Fund on such 40th day prior to such Interest Payment Date, (B) Revenues which are on deposit in the Escrow Fund on such 40th day prior to such Interest Payment Date, which the Trustee has determined will be transferred to the Debt Service Fund pursuant to the Tax Distribution Agreement to pay the principal amount of Series 2012 STAR Bonds being redeemed on the Interest Payment Date, and (C) State Sales Tax Revenues which are on deposit in the City Bond Finance Fund on such 40th date prior to such Interest Payment Date, of which the Trustee has had notice from the State pursuant to the Tax Distribution Agreement, in each case net of any amounts which will be applied to the payment of interest on the Series 2012 STAR Bonds on such Interest Payment Date and net of any amounts which will be applied to the payment of Trustee, Dissemination Agent, Rebate Analyst and third party monitor fees prior to such Interest Payment Date as provided in the Tax Distribution Agreement.

(b) The Series 2012 STAR Bonds are subject to special mandatory redemption and payment prior to Stated Maturity on the earliest practicable date(s), at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest to the Redemption Date thereof from funds transferred to the 2012 Redemption Account of the Debt Service Fund from the Project Fund or from funds transferred to the 2012 Redemption Account of the Debt Service Fund from the Escrowed Project Costs Fund.

(c) The Series 2012 STAR Bonds are subject to special mandatory redemption by the Issuer, in whole but not in part, on any date in the event that moneys in the 2012 Debt Service Account and the 2012 Redemption Account of the Debt Service Fund and the Series 2012 Debt Service Reserve Account of the Debt Service Reserve Fund are sufficient to redeem all of the Series 2012 STAR Bonds, at a Redemption Price of 100% of the Series 2012 STAR Bonds Outstanding, together with accrued interest thereon to the date fixed for redemption.

Notice of Redemption. Notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by registered, certified or first class mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of the Series 2012 STAR Bond or Bonds to be redeemed at the address shown on the bond register maintained by the Trustee. Notice of redemption having been given as aforesaid, the Series 2012 STAR Bonds or portions of Series 2012 STAR Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Series 2012 STAR Bonds or portions of Series 2012 STAR Bonds shall cease to bear interest.

The Series 2012 STAR Bonds are being issued by means of a book-entry system with no physical distribution of bond certificates to be made except as provided in the Indenture. One Bond certificate with respect to each date on which the Series 2012 STAR Bonds are stated to mature or with respect to each form of Series 2012 STAR Bonds, registered in the nominee name of the Securities Depository, is being issued and required to be deposited with the Securities Depository and immobilized in its custody. The book-entry system will evidence positions held in the Series 2012 STAR Bonds by the Securities Depository's participants, beneficial ownership of the Series 2012 STAR Bonds in authorized denominations being evidenced in the records of such participants. Transfers of ownership shall be effected on the records of the Securities Depository and its participants pursuant to rules and procedures established by the Securities Depository and its participants. The Issuer and the Trustee will recognize the Securities Depository nominee, while the registered owner of this Series 2012 STAR Bond, as the owner of this Series 2012 STAR Bond for all purposes, including (a) payments of principal of, and redemption premium, if any, and interest on, this Series 2012 STAR Bond, (b) notices and (c) voting. Transfer of principal, interest and any redemption premium payments to participants of the Securities Depository, and transfer of principal, interest and any redemption premium payments to beneficial owners of the Series 2012 STAR Bonds by participants of the Securities Depository will be the responsibility of such participants and other nominees of such beneficial owners. The Issuer and the Trustee will not be responsible or liable for such transfers of payments or for maintaining, supervising or reviewing the records maintained by the Securities Depository, the Securities Depository nominee, its participants or persons acting through such participants. While the Securities Depository nominee is the owner of this Series 2012 STAR Bond, notwithstanding the provision hereinabove contained, payments of principal of, redemption premium, if any, and interest on this Series 2012 STAR Bond shall be made in accordance with existing arrangements among the Issuer, the Trustee and the Securities Depository.

Each Series 2012 STAR Bond purchaser must be an "Approved Investor" that qualifies either as a "Qualified Institutional Buyer" as defined in Securities and Exchange Commission Rule 144A or an "Accredited Investor" as defined in Rule 501(A) of Regulation D promulgated by the Securities Exchange Commission under the Securities Act of 1933. Each Series 2012 STAR Bond purchaser that is an "Individual Accredited Investor" within the meaning of Rule 501(a)(5) or (6) of said Regulation D must provide an investment letter in the form attached to the Indenture until such time as the conditions for release of moneys from the Escrowed Project Costs Fund set forth in the Indenture under the definition of "Escrow Release Conditions – 100% Release" have been satisfied in full.

Series 2012 STAR Bonds may be transferred or exchanged only upon the Bond Register maintained by the Trustee as provided in this Section. Upon surrender for transfer or exchange of any Series 2012 STAR Bond at the principal corporate trust office of the Trustee, the Issuer shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Series 2012 STAR Bonds of the same maturity, of any authorized denominations and of a like aggregate principal amount. This Series 2012 STAR Bond may be transferred or exchanged, as provided in the Indenture, only upon the bond register maintained by the Trustee at the above mentioned office of the Trustee by the registered owner hereof in person or by such owner's duly authorized attorney, upon surrender of this Series 2012 STAR Bond together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his duly authorized attorney, and thereupon a new Series 2012 STAR Bond or Bonds of the same maturity and in the same aggregate principal amount, shall be issued to the transferee in exchange therefor as provided in the Indenture, and upon payment of the charges therein prescribed. The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this Series 2012 STAR Bond is registered on the bond register maintained by the Trustee 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 Series 2012 STAR Bonds are issuable in the form of fully registered Bonds without coupons in the denominations of \$100,000 or any integral multiple of \$5,000 in excess thereof.

The registered owner of this Series 2012 STAR Bond shall have no right to enforce the provisions 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 proceeding 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 Series 2012 STAR 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. The Series 2012 STAR Bonds or the Indenture may be modified, amended or supplemented only to the extent and in the circumstances permitted by the Indenture.

This Series 2012 STAR Bond shall not be valid or become obligatory for any purpose 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 Series 2012 STAR Bond do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the Issuer has caused this Bond certificate to be executed in its name by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk and its official seal to be affixed hereto or imprinted hereon, and has caused the Bonds to be dated the Dated Date shown herein.

CITY OF OVERLAND PARK, KANSAS

By: _____
Mayor

(Seal)

ATTEST:

By: _____
City Clerk

(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Bond certificate evidences ownership of the City of Overland Park, Kansas, Sales Tax Special Obligation Revenue Bonds (Prairiefire at LionsGate Project), Series 2012, as described herein and in the within-mentioned Trust Indenture. The date of authentication of this Bond is _____.

UMB BANK, N.A.

By: _____
Authorized Signature

Registration No. _____

CERTIFICATE OF STATE TREASURER

OFFICE OF THE TREASURER, STATE OF KANSAS

I, the undersigned, Treasurer of the State of Kansas, hereby certify that a transcript of the proceedings leading up to the issuance of this Bond has been filed in my office, and that this Bond was registered in my office according to law on this ____ day of December, 2012.

WITNESS my hand and official seal.

By: _____
Treasurer of the State of Kansas

(SEAL)

(FORM OF ASSIGNMENT)

For value received, the undersigned hereby sells, assigns and transfer unto

Print or Type Name and Address of Transferee

the Bonds represented by this certificate and all rights thereunder, and hereby authorizes the transfer of the within Bond on the books kept by the Bond Registrar and Paying Agent for the registration and transfer of Bonds.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular.

Signature Guaranteed By:

[Seal of Bank]

(Name of Eligible Guarantor Institution)

By: _____
Title: _____

Signature must be guaranteed by an eligible guarantor institution as defined by S.E.C. Rule 17 Ad-15 (17 C.F.R. 240. 17-Ad-15)

LEGAL OPINION

The following is a true and correct copy of the legal opinion of Kutak Rock LLP, Kansas City, Missouri, on the within Bond and the series of which said Bond is a part, which opinion was manually executed and was dated and issued as of the date of delivery of and payment for such Bonds.

KUTAK ROCK LLP
1010 Grand Boulevard
Suite 500
Kansas City, Missouri 64106

(Opinion of Bond Counsel)

EXHIBIT B

DISBURSEMENT REQUEST (§ 4.09 - COSTS OF ISSUANCE FUND)

Request No: _____

Date: _____

To: UMB Bank, n.a.
1010 Grand Blvd., 4th Floor
Kansas City, Missouri 64106
as Trustee

Re: \$[Principal Amount] City of Overland Park, Kansas, Sales Tax Special Obligation Revenue Bonds (Prairiefire at LionsGate Project), Series 2012

You are hereby requested and directed as Trustee under the Trust Indenture dated as of December 1, 2012 (the "Indenture"), between City of Overland Park, Kansas and you, as Trustee, to pay from moneys in the Costs of Issuance Fund, pursuant to **Section 4.09** of the Indenture, to the following payees the following amounts for the following Costs of Issuance (as defined in the Indenture):

Payee	Amount	Description of Costs of Issuance
--------------	---------------	---

The undersigned Issuer Representative hereby states and certifies that each item listed above is a proper Costs of Issuance (as defined in the Indenture) that was incurred in connection with the issuance of the above-referenced Bonds, and the amount of this request is justly due and owing and has not been the subject of another requisition which was paid.

CITY OF OVERLAND PARK, KANSAS

By _____
Issuer Representative

EXHIBIT C

DISBURSEMENT REQUEST (§ 4.03 - PROJECT FUND)

Request No: _____

Date: _____

To: UMB Bank, n.a.
1010 Grand Blvd., 4th Floor
Kansas City, Missouri 64106
as Trustee

Re: \$[Principal Amount] City of Overland Park, Kansas, Sales Tax Special Obligation Revenue Bonds (Prairiefire at Lionsgate Project), Series 2012

You are hereby requested and directed as Trustee under the Trust Indenture dated as of November 1, 2012 (the “Indenture”), between City of Overland Park, Kansas and you, as Trustee, to pay from moneys in the Project Fund, pursuant to **Section 4.03** of the Indenture, to the following payees the following amounts for the following Costs of the Project (as defined in the Indenture):

Payee	Amount	Description of Costs of Issuance
--------------	---------------	---

The undersigned Developer Representative hereby state and certify that:

1. Each item listed above is a valid “project cost” as authorized under the Act and is a proper Cost of the STAR Bond Improvements (as defined in the Indenture) that was incurred in the acquisition, construction, renovation, remodeling, expansion, completion or equipping of portions of Phase 1 of the Project in accordance with the construction contracts and plans and specifications therefor.

2. These costs have been incurred by the Developer under its control and are presently due and payable or have been paid by the Developer and are reasonable costs that are payable or reimbursable under the Indenture and each item thereof is a proper charge against the Project Fund.

3. Each item listed above has not previously been paid or reimbursed from moneys in the Project Fund and no part thereof has been included in any other Disbursement Request previously filed with the Trustee under the provisions of the Indenture or reimbursed to the Developer from Bond proceeds.

4. There has not been filed with or served upon the Issuer or the Developer any notice of any lien, right to a lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in accordance with the provisions of the Financing Agreement.

5. All necessary permits and approvals required for the portion of the work on Phase 1 of the Project for which this withdrawal is to be made have been issued and are in full force and effect.

6. All work for which payment is now or has heretofore been requested (insofar as such payments relate to the construction, remodeling and renovation portions of Phase 1 of the Project) has been performed in a good and workmanlike manner and in accordance with the plans and specifications therefor.

7. Lien waivers for costs for which payment is hereby requested have been received and are on file with the Developer and will be delivered upon request.

8. AIA Certification signed by the General Contractor and the Architect and/or invoices have been received and are on file with the Developer and will be delivered upon request.

MC PRAIRIEFIRE, LLC

By _____
[Authorized signatory]

[Approved:

Issuer Representative]

EXHIBIT D

REDEVELOPMENT PROJECT AREA

All of Tract A and all that part of 137th Street right of way, Prairiefire, First Plat, together with an unplatted portion of land, all lying in the Northeast Quarter of Section 32, Township 13 South, Range 25 East, in the City of Overland Park, Johnson County, Kansas, described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of Section 32, Township 13 South, Range 25 East; thence North 87 degrees 50 minutes 31 seconds East along the North line of the Northeast Quarter of said Section 32 a distance of 47.63 feet to a point; thence South 2 degrees 09 minutes 29 seconds East a distance of 100.00 feet to the Northwest corner of Tract A, Prairiefire, First Plat, a subdivision in the City of Overland Park, Johnson County, Kansas, the POINT OF BEGINNING; thence North 87 degrees 50 minutes 31 seconds East along the North line of said Tract A and the South right of way line of 135th Street a distance of 2535.97 feet to a point on the West right of way line of Nall Avenue; thence South 2 degrees 05 minutes 12 seconds East along the West right of way line of Nall Avenue a distance of 1308.78 feet to a point on the South right of way line of 137th Street as established by the final plat of said Prairiefire, First Plat; thence South 87 degrees 54 minutes 43 seconds West along the South right of way line of said 137th Street a distance of 118.86 feet to a point of curvature; thence in a Northwesterly direction along the South right of way line of said 137th Street and along a curve to the right, having a radius of 513.00 feet, through a central angle of 25 degrees 21 minutes 59 seconds, an arc distance of 227.12 feet to a point; thence North 66 degrees 43 minutes 18 seconds West along the South right of way line of said 137th Street and its Northwesterly prolongation a distance of 705.17 feet to a point of curvature; thence in a Northwesterly direction along a curve to the left, having a radius of 1160.00 feet, through a central angle of 2 degrees 01 minutes 19 seconds, an arc distance of 40.93 feet to a point; thence North 19 degrees 16 minutes 43 seconds East a distance of 177.80 feet to a point of curvature on the South right of way line of said 137th Street; thence in a Northwesterly direction along the South right of way line of said 137th Street and along a curve to the left whose initial tangent bears North 56 degrees 44 minutes 38 seconds West, having a radius of 560.00 feet, through a central angle of 35 degrees 24 minutes 49 seconds, an arc distance of 346.13 feet to a point; thence South 87 degrees 50 minutes 33 seconds West along the South right of way line of said 137th Street a distance of 432.94 feet to a point of curvature; thence in a Southwesterly direction along the South right of way line of said 137th Street and along a curve to the left, having a radius of 560.00 feet, through a central angle of 57 degrees 19 minutes 04 seconds, an arc distance of 560.22 feet to a point; thence South 30 degrees 31 minutes 29 seconds West along the South right of way line of said 137th Street a distance of 109.88 feet to a point of curvature; thence in a Southwesterly direction along the South right of way line of said 137th Street and along a curve to the right, having a radius of 640.00 feet, through a central angle of 27 degrees 29 minutes 57 seconds, an arc distance of 307.17 feet to a point on the East right of way line of Lamar Avenue; thence North 31 degrees 58 minutes 45 seconds West along the East right of way line of Lamar Avenue a distance of 80.00 feet to a point of curvature; thence in a Southwesterly, Westerly and Northwesterly direction along the East right of way line of Lamar Avenue and along a curve to the right whose initial tangent bears South 58 degrees 01 minutes 15 seconds West, having a radius of 20.00 feet, through a central angle of 93 degrees 33 minutes 38 seconds, an arc distance of 32.66 feet to a point of compound curvature; thence in a Northeasterly direction along the East right of way line of Lamar Avenue and along a curve to the right, having a radius of 810.00 feet, through a central angle of 34 degrees 21 minutes 55 seconds, an arc distance of 485.83 feet to a point; thence North 5 degrees 56 minutes 48 seconds East along the East right of way line of Lamar Avenue a distance of 215.17 feet to a point of curvature; thence in a Northeasterly direction along the East right of way line of Lamar Avenue and along a curve to the left, having a radius of 2640.00 feet, through a central angle of 5 degrees 04 minutes 22 seconds, an arc distance of 233.74 feet to a point; thence North 5 degrees 27 minutes 38 seconds East along the East right of way line of Lamar Avenue a distance of 37.20 feet to a point; thence North 3 degrees 52 minutes 30

seconds East along the East right of way line of Lamar Avenue a distance of 63.11 feet to a point; thence North 1 degree 56 minutes 41 seconds West along the East right of way line of Lamar Avenue and the West line of said Tract A, a distance of 134.06 feet to the POINT OF BEGINNING and containing 2,437,559 Square Feet or 55.959 Acres, more or less.

EXHIBIT E

CERTIFICATE AS TO SATISFACTION OF ESCROW RELEASE CONDITIONS

EXHIBIT F

**FORM OF INDIVIDUAL ACCREDITED INVESTOR
INVESTMENT LETTER**

City of Overland Park, Kansas
Sales Tax Special Obligation Revenue Bonds
Series 2012
(Prairiefire at LionsGate Project)

_____, 20__

City of Overland Park, Kansas
Overland Park, Kansas

Stifel, Nicolaus & Company, Inc.
St. Louis, Missouri

Ladies and Gentlemen:

In connection with the purchase by the undersigned (the "Purchaser") of \$_____ in principal amount of the above-described Bonds (the "Series 2012 STAR Bonds") of the City of Overland Park, Kansas (the "Issuer"), the Purchaser hereby represents and agrees to the terms of this Investment Letter. The Series 2012 STAR Bonds are authorized and issued under the Trust Indenture dated as of December 1, 2012 (the "Indenture"), by and between the Issuer and _____ (the "Trustee"). The undersigned acknowledges receipt and review of the Official Statement dated _____, 2012 (the "Official Statement") relating to the Series 2012 STAR Bonds. The undersigned hereby certifies in conjunction with its purchase of the Series 2012 STAR Bonds that:

1. The Purchaser is an Individual Accredited Investor (as defined in Rule 501(A)(5) or (6) under the Securities Act of 1933, as follows (check the applicable box(es)):

- A natural person whose individual net worth as of the date hereof (including the net worth of the Purchaser's spouse if the Purchaser is married) exceeds \$1,000,000. For purposes of this document, the term "net worth" shall not include the value of, or the amount of indebtedness secured by, the primary residence of the Purchaser; provided, however, if the primary residence is secured by indebtedness in an amount in excess of the value of such residence, such excess indebtedness shall be deducted from the Purchaser's net worth.

- A natural person who had an individual income that exceeded \$200,000 or joint income with his or her spouse in excess of \$300,000 in each of the two most recent years and reasonably expects that in the current year his or her or their income will reach the same level. For purposes of this document, the term "income" shall mean adjusted gross income, as reported or to be reported for Federal income tax purposes, less any income attributable to a spouse or to property owned by a spouse, increased by the following amounts (but not including any amounts attributable to a spouse or to property owned by a spouse): (i) amounts contributed to an Individual Retirement Account (as defined by the Internal Revenue Code (the "Code")) or Keough retirement plan, (ii) any

deductions for depletion (pursuant to Section 611 et seq. of the Code), (iii) the amount of any tax-exempt interest (pursuant to Section 103 of the Code) received, (iv) any losses claimed as a limited partner of a limited partnership (as reported in Schedule E of Form 1040); (v) alimony paid, and (vi) any elective contributions to a cash or deferred arrangement under Section 401(k) of the Code.

2. The Purchaser understands and acknowledges that the Series 2012 STAR Bonds may be sold, transferred or otherwise disposed of only to an entity that is a “Qualified Institutional Buyer” (as defined in Rule 144A of the Securities Act of 1933 or an “Accredited Investor” as that term is defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933. Purchaser further understands and acknowledges that until such time as the conditions for release of moneys from the Escrowed Project Costs Fund to the Project Fund set forth under the definition of Escrow Release Conditions – 100% Release have been satisfied in full, any Individual Accredited Investor purchasing any Series 2012 STAR Bond must deliver, or cause to be delivered by the Underwriter, to the Trustee an investor letter substantially in the form of this Investment Letter.

3. The Purchaser understands and acknowledges that the Series 2012 STAR Bonds have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or any other applicable securities law, are being offered for sale in transactions not requiring registration under the Securities Act, and may not be offered, sold, pledged or otherwise transferred except in compliance with terms of the Indenture and the registration requirements of the Securities Act or any other applicable securities laws or pursuant to an exemption therefrom.

4. The Purchaser understands that no credit rating has been sought or obtained with respect to the Series 2012 STAR Bonds, and the Purchaser acknowledges that the Series 2012 STAR Bonds are a speculative investment and that there is a high degree of risk in such investment.

5. The Purchaser has been provided with such information concerning the Project and the Developer (as such terms are defined in the Official Statement) as it has requested and that it deems necessary in its decision to purchase the Series 2012 STAR Bonds. The Purchaser has reviewed the Official Statement. The Purchaser has had an opportunity to make inquiries of such officers, employees, agents and attorneys of the Developer and the Issuer as it considers appropriate in connection with its purchase of the Series 2012 STAR Bonds.

6. The Purchaser understands that the Series 2012 STAR Bonds are secured only by the Revenues, as described in the Indenture, that the Series 2012 STAR Bonds will never constitute a general obligation of the Issuer, the State of Kansas or any political subdivision thereof, and that no right exists to have taxes levied by the Issuer, the State of Kansas or any political subdivision thereof for the payment of principal of or interest on the Series 2012 STAR Bonds. The Series 2012 STAR Bonds are special, limited obligations of the Issuer payable (except to the extent paid out of STAR Bond proceeds or the income from the temporary investment thereof) solely out of the Trust Estate including, with respect to the STAR Bonds, the Revenues, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the owners of the STAR Bonds, as provided in the Indenture.

7. The Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of prospective investments. In reaching the conclusion that it desires to acquire the Series 2012 STAR Bonds, the Purchaser has carefully evaluated all risks associated with this purchase and acknowledges that it is able to bear the economic risk of this purchase.

8. The Purchaser understands that it may need to bear the risks of this investment for an indefinite time since any sale prior to the maturity of the Series 2012 STAR Bonds may not be possible or may be at a price below that which the Purchaser is paying for the Series 2012 STAR Bonds.

9. The Series 2012 STAR Bonds have been purchased for the Purchaser's own account for investment and not with a view to the distribution, transfer or resale thereof, provided that the disposition of the Series 2012 STAR Bonds shall at all times be within the Purchaser's sole control.

10. The Purchaser acknowledges that the Issuer, Bond Counsel, the Underwriter and others will rely upon the truth and accuracy of the foregoing acknowledgments, representations and agreements.

11. This Investment Letter will constitute an agreement with respect to the matters herein contained as of the date hereof.

The foregoing representations shall survive the execution and delivery of the Series 2012 STAR Bonds to the Purchaser and the instruments and documents contemplated thereby.

Sincerely yours,

[INVESTOR]

Name _____

EXHIBIT G
PROJECTED CASE 1 REDEMPTION SCHEDULE

Projected Case 1 Redemption Schedule*											
Series 2012 Bonds Maturing:			December 15, 2023	Series 2012 Bonds Maturing:			December 15, 2029	Series 2012 Bonds Maturing:			December 15, 2032
As of	Redemptions			Redemptions			Redemptions				
	Special Mandatory	Project Fund or Escrow Fund	Cumulative Redemptions	Special Mandatory	Project Fund or Escrow Fund	Cumulative Redemptions	Special Mandatory	Project Fund or Escrow Fund	Cumulative Redemptions		
15-Jun-13	-	-	-	-	-	-	-	-	-		
15-Dec-13	-	-	-	-	-	-	-	-	-		
15-Jun-14	-	-	-	-	-	-	-	-	-		
15-Dec-14	1,760,000	-	1,760,000	-	-	-	-	-	-		
15-Jun-15	1,000,000	-	2,760,000	-	-	-	-	-	-		
15-Dec-15	1,615,000	-	4,375,000	-	-	-	-	-	-		
15-Jun-16	1,650,000	-	6,025,000	-	-	-	-	-	-		
15-Dec-16	1,855,000	-	7,880,000	-	-	-	-	-	-		
15-Jun-17	1,970,000	-	9,850,000	-	-	-	-	-	-		
15-Dec-17	2,050,000	-	11,900,000	-	-	-	-	-	-		
15-Jun-18	2,145,000	-	14,045,000	-	-	-	-	-	-		
15-Dec-18	955,000	-	15,000,000	1,260,000	-	1,260,000	-	-	-		
15-Jun-19	-	-	-	2,295,000	-	3,555,000	-	-	-		
15-Dec-19	-	-	-	2,370,000	-	5,925,000	-	-	-		
15-Jun-20	-	-	-	2,485,000	-	8,410,000	-	-	-		
15-Dec-20	-	-	-	2,575,000	-	10,985,000	-	-	-		
15-Jun-21	-	-	-	2,700,000	-	13,685,000	-	-	-		
15-Dec-21	-	-	-	2,795,000	-	16,480,000	-	-	-		
15-Jun-22	-	-	-	2,925,000	-	19,405,000	-	-	-		
15-Dec-22	-	-	-	595,000	-	20,000,000	2,440,000	-	2,440,000		
15-Jun-23	-	-	-	-	-	-	3,175,000	-	5,615,000		
15-Dec-23	-	-	-	-	-	-	3,300,000	-	8,915,000		
15-Jun-24	-	-	-	-	-	-	3,435,000	-	12,350,000		
15-Dec-24	-	-	-	-	-	-	3,550,000	-	15,900,000		
15-Jun-25	-	-	-	-	-	-	3,715,000	-	19,615,000		
15-Dec-25	-	-	-	-	-	-	9,385,000	-	29,000,000		
15-Jun-26	-	-	-	-	-	-	-	-	-		
15-Dec-26	-	-	-	-	-	-	-	-	-		
15-Jun-27	-	-	-	-	-	-	-	-	-		
15-Dec-27	-	-	-	-	-	-	-	-	-		
15-Jun-28	-	-	-	-	-	-	-	-	-		
15-Dec-28	-	-	-	-	-	-	-	-	-		
15-Jun-29	-	-	-	-	-	-	-	-	-		
15-Dec-29	-	-	-	-	-	-	-	-	-		
15-Jun-30	-	-	-	-	-	-	-	-	-		
15-Dec-30	-	-	-	-	-	-	-	-	-		
15-Jun-31	-	-	-	-	-	-	-	-	-		
15-Dec-31	-	-	-	-	-	-	-	-	-		
15-Jun-32	-	-	-	-	-	-	-	-	-		
15-Dec-32	-	-	-	-	-	-	-	-	-		
Average Life	4.030	yrs		7.991	yrs		11.865	yrs			
* Preliminary; Subject to Change											