

**EXHIBIT A
TO ORDINANCE**

(FORM OF BONDS)

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

**Registered
No. _____**

**Registered
\$ _____**

**CITY OF COLUMBIA, MISSOURI
SPECIAL OBLIGATION BOND
(AIRPORT PROJECT)
SERIES 2020A**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
_____ %	October 1, 20____	May ____, 2020

REGISTERED OWNER: REGIONS CAPITAL ADVANTAGE, INC.

PRINCIPAL AMOUNT: _____ DOLLARS

THE CITY OF COLUMBIA, MISSOURI, a constitutional charter city and a political subdivision of the State of Missouri (the “City”), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, but solely from the source and in the manner herein specified, the Principal Amount shown above on the Maturity Date shown above, unless called for redemption prior to said Maturity Date, and to pay interest thereon, but solely from the source and in the manner herein specified, at the Interest Rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months) from the Dated Date shown above or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on April 1 and October 1 in each year, beginning on October 1, 2020, until said Principal Amount has been paid. Notwithstanding the foregoing, upon the occurrence of (a) a Determination of Taxability, the rate of interest on this Bond shall be adjusted to the Taxable Rate as described in Section 202 of the Ordinance and the Registered Owner shall be entitled to certain other payments as set forth in Section 202 of the Ordinance to compensate for the occurrence of the Determination of Taxability, or (b) an Event of Default or Event of Nonappropriation, the interest rate on this Bond shall be increased by 5.00% above the otherwise applicable rate (i.e., the Taxable Rate or otherwise), until such default is cured or funds are appropriated, as applicable.

The Principal Amount or Redemption Price of this Bond shall be paid at Maturity or upon earlier redemption by check, electronic transfer or draft to the Person in whose name this Bond is registered at the Maturity or Redemption Date thereof, upon presentation and surrender of this Bond at the office of the City’s Finance Director (the “Paying Agent”). The interest payable on this Bond on any Interest Payment Date shall be paid to the Person in whose name this Bond is registered on the Bond Register at the close of business on the Record Date for such interest (being the 15th day, whether or not a Business Day, of

the calendar month next preceding the Interest Payment Date) by check or draft mailed by the Paying Agent to such Registered Owner at the address shown on the Bond Register or by electronic transfer to such Registered Owner upon written notice signed by such Registered Owner and given to the Paying Agent not less than 15 days prior to the Record Date for such interest containing the electronic transfer instructions including the bank, address, ABA routing number and account number to which such Registered Owner wishes to have such transfer directed and an acknowledgment that an electronic transfer fee may be applicable.

Notwithstanding any provision herein or in the Ordinance to the contrary, the Bonds are not subject to presentation and surrender for the payment of scheduled mandatory sinking fund redemptions pursuant to Section 301(b) of the Ordinance.

This Bond is one of an authorized series of bonds of the City designated “Special Obligation Bonds (Airport Project), Series 2020A,” aggregating the principal amount of \$ _____ (the “Bonds”), issued by the City for the purpose of paying the costs of improvements to the City’s airport and paying the costs of issuance of the Bonds, under the authority of and in full compliance with the constitution and laws of the State of Missouri, and pursuant to ordinance duly passed by the Council of the City (herein called the “Ordinance”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Ordinance.

At the option of the City, Bonds may be called for redemption and payment prior to maturity on October 2, 2028, and thereafter in whole or in part at any time in such amounts for each maturity as shall be determined by the City in inverse order of mandatory sinking fund redemptions at the Redemption Price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date.

The Bonds are subject to mandatory redemption and payment prior to maturity pursuant to the mandatory redemption requirements of the Ordinance at a Redemption Price equal to 100% of the principal amount represented by the Bonds being redeemed plus accrued interest to the Redemption Date, on October 1, 2021, and on each October 1 thereafter until maturity, as follows:

<u>Year</u>	<u>Principal Amount</u>
2021	
2022	
2023	
2024	
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	
2033	
2034	
2035 [†]	

[†] Final Maturity

Bonds shall be redeemed only in the principal amount of \$100,000 and integral multiples of \$5,000 in excess thereof. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed from the Stated Maturities selected by the City, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in \$100,000 units of principal amount by lot or in such other equitable manner as the Paying Agent may determine.

Notice of redemption, unless waived, is to be given by the Paying Agent by mailing an official redemption notice by first class mail at least 10 days prior to the Redemption Date, to each Registered Owner of each of the Bonds to be redeemed at the address shown on the Bond Register. Notice of redemption having been given as aforesaid, the Bonds or portions of 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 City defaults in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest.

The Bonds shall be special obligations of the City payable as to both principal and interest solely from annual appropriations of funds by the City for such purpose. The obligation of the City to make payments into the Special Obligation Debt Service Fund and for any other obligations of the City under the Ordinance do not constitute a general obligation or indebtedness of the City for which the City is obligated to levy or pledge any form of taxation, or for which the City has levied or pledged any form of taxation and shall not be construed to be a debt of the City in contravention of any applicable constitutional, statutory or charter limitation or requirement but in each Fiscal Year shall be payable solely from the amounts pledged or appropriated therefor (i) out of the income and revenues provided for such year plus (ii) any unencumbered balances for previous years.

The Bonds are issued in fully-registered form in the denomination of \$100,000 or any integral multiple of \$5,000 in excess thereof. This Bond may be exchanged at the office of the Paying Agent for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations upon the terms provided in the Ordinance.

The Bonds may be transferred in whole only, and the Lender agrees that it will only offer, sell, pledge, transfer or exchange this Bond (a) in accordance with an available exemption from the registration requirements of Section 5 of the Securities Act of 1933, as amended, (b) in accordance with any applicable state securities laws, and (c) in accordance with the provisions of the Ordinance. This Bond may be transferred or exchanged, as provided in the Ordinance, only on the Bond Register kept for that purpose at the office of the Paying Agent, upon surrender of this Bond together with a written instrument of transfer or exchange satisfactory to the Paying Agent duly executed by the Registered Owner or the Registered Owner's duly authorized agent, and thereupon a new Bond or Bonds in any authorized denomination having the same Maturity Date and in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance and upon payment of the charges therein prescribed. The City and the Paying Agent may deem and treat the Person in whose name this Bond is registered on the Bond Register 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 and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the Certificate of Authentication hereon has been executed by the Paying Agent.

IT IS HEREBY DECLARED AND CERTIFIED that all acts, conditions and things required to be done and to exist precedent to and in the issuance of the Bonds have been done and performed and do exist in due and regular form and manner as required by the constitution and laws of the State of Missouri.

IN WITNESS WHEREOF, the **CITY OF COLUMBIA, MISSOURI**, has caused this Bond to be executed by the manual or facsimile signature of its City Manager and attested by the manual or facsimile signature of its City Clerk and its official seal to be affixed or imprinted hereon.

CERTIFICATE OF AUTHENTICATION

CITY OF COLUMBIA, MISSOURI

This Bond is one of the Bonds of the issue described in the within-mentioned Ordinance.

By: _____
City Manager

Registration Date: _____

**FINANCE DIRECTOR OF THE
CITY OF COLUMBIA, MISSOURI,**
Paying Agent

(SEAL)

ATTEST:

By: _____
Finance Director

City Clerk

ASSIGNMENT

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

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

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

Dated: _____

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

Medallion Signature Guarantee: