ORDINANCE NO. 10-O2

APPROVING A SECOND AMENDMENT TO DEED OF TRUST AND SUBORDINATION AGREEMENT IN RELATION TO THE COUNTY'S TAXABLE INDUSTRIAL REVENUE BONDS (TRANSFORMATION, LLC PROJECT), SERIES 2009; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, on December 21, 2009, by passage of Ordinance No. 09-01, the County Commission of the County of Cape Girardeau, Missouri (the "County") approved a transaction (the "Industrial Revenue Bond Financing") whereby the County (1) issued its Taxable Industrial Revenue Bonds (Transformation, LLC Project), Series 2009 (the "Bonds"), (2) used the proceeds of the Bonds to acquire certain real property located at 4680 Nash Road in the County and improve the facility located thereon (collectively, the "Project") and (3) leased the Project to Transformation, LLC ("Transformation") for rental payments equal to the debt service on the Bonds; and

WHEREAS, Transformation desires to borrow funds from a private lender to further improve the Project (the "Loan"); and

WHEREAS, in order for the Loan to be funded and the Project further improved, the County, as fee owner of the Project, must approve a Second Amendment to Deed of Trust and Subordination Agreement (the "Second Amendment"); and

WHEREAS, the County Commission finds and determines that it is necessary and desirable in connection with the Industrial Revenue Bond Financing that the County approve the Second Amendment and that the County take certain other actions and approve the execution of certain other documents as herein provided;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COMMISSION OF THE COUNTY OF CAPE GIRARDEAU, MISSOURI, AS FOLLOWS:

SECTION 1. Approval of Second Amendment. The County hereby approves the Second Amendment to Deed of Trust and Subordination Agreement in substantially the form presented to the County Commission and attached to this Ordinance (the "Second Amendment"), with such changes therein as shall be approved by the officials of the County executing the Second Amendment, such officials' signatures thereon being conclusive evidence of their approval thereof.

SECTION 2. Execution of Second Amendment. The Presiding Commissioner is hereby authorized to execute the Second Amendment and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the County. The County Clerk is hereby authorized to attest to the Second Amendment and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 3. Further Authority. The County shall, and the officials, agents and employees of the County are hereby authorized to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the County with respect to the Second Amendment.

SECTION 4. Effective Date. This Ordinance shall take effect and be in full force immediately after its passage by the County Commission.

PASSED by the County Commission of Cape Girardeau County, Missouri, this November 18, 2010.

By: _____
Name: Gerald W. Jones
Title: Presiding Commissioner

By: _____
Name: Paul Koeper
Title: Commissioner

By: _____
Name: Jay Purcell
Title: Commissioner

(Seal)

ATTEST:

By: _____
Name: Kara Clark Summers
Title: Clerk of the County Commission