

NOTICE OF SALE

\$74,540,000 *

**CERTIFICATES OF PARTICIPATION
(ST. LOUIS COUNTY LIBRARY DISTRICT, LESSEE)
SERIES 2016**

Request for Bids. St. Louis County Library District (the “District”) will receive bids electronically via **PARITY®** (as more fully described below) for the purchase of \$74,540,000* principal amount of Certificates of Participation (St. Louis County Library District, Lessee), Series 2016 (the “Certificates”), as herein described, on an all-or-none basis, until 10:00 A.M., Central Time (the “Submittal Time”), on

Monday, September 19, 2016*

All bids will be read and evaluated at said time and place and the award of the Certificates will be acted upon by the Board of Trustees at a meeting to be held at 3:30 p. m., Central Time, on the sale date.

Terms of the Certificates. The Certificates will consist of fully-registered certificates in the denomination of \$5,000 or any integral multiple thereof.

The Certificates will be dated the date of their initial delivery, and will become due in principal installments on April 1 in the years as follows:

Stated Maturity (April 1)*	Principal Amount*	Stated Maturity (April 1)*	Principal Amount*
2018	\$ 780,000	2033	\$1,630,000
2019	820,000	2034	1,695,000
2020	860,000	2035	1,765,000
2021	905,000	2036	1,835,000
2022	955,000	2037	1,910,000
2023	1,005,000	2038	1,990,000
2024	1,055,000	2039	5,100,000
2025	1,110,000	2040	5,305,000
2026	1,165,000	2041	5,520,000
2027	1,225,000	2042	5,735,000
2028	1,290,000	2043	5,935,000
2029	1,355,000	2044	6,150,000
2030	1,425,000	2045	6,365,000
2031	1,495,000	2046	6,595,000
2032	1,565,000		

Any bidder electing to designate one or more maturities of term certificates shall specify the current serial certificates by year of maturity that are to comprise the term certificates. The final year designated shall be deemed the year of maturity of the term certificates. Term certificates shall be subject to mandatory sinking fund prepayment by lot in the amounts currently specified for the serial certificates,

* Subject to change as provided under the captions “Pre-Bid Revisions,” “Post-Bid Revisions” and “Alternate Sale Date” herein.

at a prepayment price of 100% of the principal amount thereof. For purposes of computing the true interest cost (as hereinafter defined) and awarding the Certificates, the maturity of such term certificates shall be treated as if the amounts subject to mandatory sinking fund prepayment are equal to the amounts and mature on the dates currently specified as serial certificates.

The Certificates will bear interest from the date thereof at rates to be determined when the Certificates are sold as hereinafter provided, which interest will be payable semiannually on April 1 and October 1 in each year, beginning on April 1, 2017.

When issued, the Certificates will be registered in the name of Cede & Co., as Certificate Owner and nominee for Depository Trust Company (“DTC”), New York, New York. DTC will act as securities depository for the Certificates. Purchases of the Certificates will be made in book-entry only form in the denomination of \$5,000 or integral multiples thereof. Purchasers will not receive certificates representing their interest in Certificates purchased. So long as Cede & Co. is the Certificate Owner, as nominee of DTC, references to the Certificate Owners or registered owners shall mean Cede & Co., as aforesaid, and shall not mean the Beneficial Owners (as defined in the Preliminary Official Statement) of the Certificates. See “**THE CERTIFICATES – Book-Entry Only System**” in the Preliminary Official Statement.

It shall be the obligation of the successful bidder to furnish to DTC an underwriters’ questionnaire. It shall be the obligation of the successful bidder to qualify the Certificates, if such qualification is necessary, in the jurisdictions in which it intends to reoffer the Certificates.

Capitalized Terms. Any capitalized terms not defined herein shall have the meanings ascribed for them in the Preliminary Official Statement, hereinafter described.

Place of Payment. BOKF, N.A., Kansas City, Missouri, has been designated as the Trustee for the Certificates. The Principal Portion of Basic Rent of each Certificate will be payable at maturity or upon earlier prepayment to the registered owner upon presentation and surrender of such Certificate at the payment office of the Trustee. The Interest Portion of Basic Rent on each Certificate will be paid to the Registered Owner of such Certificate as shown on the Certificate Register at the close of business on the Record Date for such interest (a) by check or draft mailed by the Trustee to the address of such Registered Owner shown on the Certificate Register or (b) by electronic transfer to (1) the Securities Depository or (2) an Owner upon written notice given to the Trustee by such Owner not less than 15 days prior to the Record date for such interest, such notice containing electronic transfer instructions including the name of the bank, the bank’s ABA routing number and the account number to which such Owner wishes to have such transfer directed and an acknowledgement that an electronic transfer fee is payable.

Prepayment of Certificates Prior to Maturity. At the option of the District, the Certificates or portions thereof maturing on April 1, 2027 and thereafter will be subject to prepayment prior to maturity on April 1, 2026 and thereafter in whole or in part at any time in such order of maturity determined by the District (Certificates of less than a single maturity to be selected in multiples of \$5,000 principal amount), at the prepayment price of 100% of the principal amount thereof, plus accrued interest thereon to the prepayment date.

The Certificates are subject to optional prepayment, as a whole but not in part, at a prepayment price equal to 100% of the Principal Portion of Basic Rent represented thereby plus the Interest Portion of Basic Rent accrued to the prepayment date, in the event of substantial damage to or destruction or condemnation (other than by the District or any entity controlled by or otherwise affiliated with the District) of, or loss of title to, substantially all of the Leased Property, or as a result of changes in the constitution of the State or legislative or administrative action by the State or the United States, the Base

Lease or the Lease becomes unenforceable, and the District purchases the Trustee's interest in the Leased Property pursuant to the Lease.

Conditions of Bids. Proposals will be received on the Certificates bearing such rate or rates of interest as may be specified by the bidders, subject to the following conditions: The same rate shall apply to all Certificates of the same maturity. Each interest rate specified shall be a multiple of 1/8 or 1/20 of 1%. The interest rate on the Certificates shall not exceed 5.0% and the difference between the highest rate specified and the lowest rate specified on the Certificates shall not exceed 4.0%. No supplemental interest payments will be authorized. No bid shall be for less than 99% or more than 115% of the principal amount of the Certificates and accrued interest. Each bid shall specify the total interest cost (expressed in dollars) during the life of the Certificates on the basis of such bid, the premium, if any, offered by the bidder, and the net interest cost (expressed in dollars) on the basis of such bid and the average annual net interest rate (expressed as a percentage) on the basis of such bid. Each bidder agrees that, if it is awarded the Certificates, it will provide to the District the certification as to initial offering prices described under the caption "Certification as to Offering Price" and attached hereto as **Exhibit A**.

Basis of Award. The award of the Certificates will be made on the basis of the lowest true interest cost ("TIC") as follows: the TIC is the discount rate (expressed as a per-annum percentage rate) which when used in computing the present value of all payments of principal and interest on the Certificates, from the payment dates to the date of the Certificates, produces an amount equal to the price bid, but excluding interest accrued to the date of delivery. Present value shall be computed on the basis of semiannual compounding and a 360-day year of twelve 30-day months. If two or more proper bids providing for identical amounts for the lowest true interest cost are received, the District in its sole discretion shall determine which bid, if any, shall be accepted, and its determination shall be final.

Pre-Bid Revisions. The District reserves the right to issue a Supplemental Notice of Sale not later than 48 hours prior to the sale date via the MUNIFACTS News Service ("Supplemental Notice"). If issued, the Supplemental Notice may modify (1) the maturity amounts and/or maturity dates of the Certificates and/or (2) such other terms of this Notice as the District determines. Any such modifications will supersede the maturities and such other terms as set forth herein.

Post-Bid Revisions. After bids are received on the sale date, the District may, in its discretion, revise the maturities of the Certificates; provided, that the principal amount of any maturity shall not be increased or decreased by an amount in excess of 25% and the aggregate issue size shall not be increased or decreased by more than 15%. **The successful bidder may neither withdraw nor modify its proposal as a result of any post-bid revisions to the Certificates made by the District.**

Alternative Sale Date. The District reserves the right to cancel or postpone, from time to time, the date or time established for the receipt of bids and in such event, the cancellation or postponement will be announced via MUNIFACTS New Service at least 48 hours prior to the time established for the receipt of bids. Following a postponement, a new date and time of sale will be announced via MUNIFACTS News Service at least 48 hours prior to the time bids are to be submitted. On such alternative sale date, bidders shall submit bids for the purchase of the Certificates in conformity with the provisions of this Notice, subject to any pre-bid revisions announced via MUNIFACTS News Service as provided under the caption "Pre-Bid Revisions" herein.

Authority, Purpose and Security. The Certificates are being delivered pursuant to the Constitution and laws of the State of Missouri. The Certificates represent undivided interests in Basic Rent to be paid by the District pursuant to an annually-renewable Lease Purchase Agreement dated as of April 1, 2013, as amended and supplemented (collectively, the "Lease"), between the Trustee, as lessor, and the District, as lessee. The Trustee has agreed to execute and deliver the Certificates pursuant to a

Declaration of Trust dated as of April 1, 2013, as amended and supplemented (the “Declaration of Trust”) for the purpose of providing funds to (1) acquire, construct, reconstruct, furnish and equip the District’s library facilities and (2) pay the costs of executing and delivering the Certificates. Under the Lease, the District will agree to pay Basic Rent consisting of a Principal Portion and an Interest Portion, but only if and to the extent that the Board of Trustees of the District annually appropriates sufficient money to pay the Basic Rent coming due during each succeeding Renewal Term. The Certificates represent undivided proportionate interests in the Basic Rent.

None of the Certificates, the Lease or any payments required under the Lease will (a) constitute a mandatory payment obligation of the District in any year beyond the year during which the District is a lessee under the Lease or (b) give rise to a general obligation or other indebtedness of the District. The District is not legally obligated to budget or appropriate money for any fiscal year beyond the current fiscal year or any subsequent fiscal year in which the Lease is in effect, and there can be no assurance that the District will appropriate funds to make Basic Rent or renew the Lease after the Initial Term or any Renewal Term. The District may terminate its obligations under the Lease on an annual basis.

Ratings. Standard & Poor’s Ratings Services, a division of McGraw-Hill Financial, Inc., has assigned the Certificates the rating of “AA.” Moody’s Investors Service Inc. has assigned the Certificates the rating of “Aa2.” Any explanation as to the significance of such rating may only be obtained from the rating agencies.

Legal Opinion. The Certificates will be sold subject to the approving legal opinion of Gilmore & Bell, P.C., St. Louis, Missouri, Special Tax Counsel to the District, which opinion will be furnished and paid for by the District and delivered to the successful bidder when the Certificates are delivered. Reference is made to the Preliminary Official Statement for a discussion of federal and Missouri income tax matters relating to the interest on the Certificates.

Certification as to Offering Prices. To provide the District with information necessary for compliance with Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), the successful bidder will be required to complete, execute and deliver to the District, prior to the delivery of the Certificates, a certificate substantially in the form attached hereto as **Exhibit A** regarding the “issue price” (as defined in Section 148 of the Code) of the Certificates, reflecting the initial offering prices (expressed as dollar prices) at which a substantial amount (i.e., 10% or more) of the Certificates of each maturity have been or are expected to be sold to the public. The term “public” excludes bond houses, brokers or similar persons, or organizations acting in the capacity of underwriters or wholesalers. Such certificate shall state that 10% or more of such Certificates of each maturity have been or are expected to be sold to the public at prices no higher than such initial offering prices. However, such certificate may indicate that the successful bidder will not reoffer such Certificates for sale.

At the request of the District, the successful bidder will provide information explaining the factual basis for the successful bidder’s issue price certification. This agreement by the successful bidder to provide such information will continue to apply after the issue date of the Certificates if (a) the District requests the information in connection with an audit or inquiry by the Internal Revenue Service or the Securities and Exchange Commission or (b) the information is required to be retained by the District pursuant to future regulation or similar guidance from the Internal Revenue Service, the Securities and Exchange Commission or other federal or state regulatory authority.

In addition, the successful bidder shall provide such issue prices to the District and its Financial Advisor not less than 20 minutes after notification by the District or its Financial Advisor of acceptance of its bid for the Certificates.

Delivery and Payment. The District will deliver the Certificates to the Trustee, which will either hold the Certificates as DTC's "FAST" agent or deliver the Certificates to DTC. The successful bidder will also be furnished with a certified transcript of the proceedings evidencing the authorization and delivery of the Certificates and the usual closing documents, including a certificate that there is no litigation pending or threatened at the time of delivery of the Certificates affecting their validity and a certificate regarding the completeness and accuracy of the Official Statement. Payment for the Certificates shall be made in federal reserve funds, immediately available for use by the District.

Good Faith Deposit. The apparent winning bidder of the Certificates (the "Purchaser") is required to submit a good faith deposit (the "Deposit") in the form of an electronic transfer of federal reserve funds immediately available for use by the District, as instructed by the District or its Financial Advisor, in an amount equal to 2% of the principal amount of the Certificates, no later than two hours after the Submittal Time. If the electronic transfer is not received at the time indicated above, the District will abandon its plan to award to such Purchaser, and will contact the next highest bidder received and offer said bidder the opportunity to become the Purchaser, on the terms as outlined in said bidder's bid, so long as said bidder submits a good faith electronic transfer within two hours of the time offered. The District will not award the Certificates to the Purchaser absent receipt of the Deposit prior to action awarding the Certificates. No interest on the Deposit will accrue to the Purchaser. The Deposit will be applied to the purchase price of the Certificates. If the Purchaser fails to honor its bid, the Deposit will be retained by the District as full and complete liquidated damages.

The District's wire instructions are as follows:

Bank Name:	Commerce Bank
ABA Number:	101000019
Account Number:	240533108
Beneficiary Name:	St. Louis County Library District
Reference:	Good Faith Deposit, Series 2016 Certificates

CUSIP Numbers. CUSIP identification numbers will be printed on the Certificates, but neither the failure to print such number on any Certificate nor any error with respect thereto shall constitute cause for failure or refusal by the purchaser thereof to accept delivery of and pay for the Certificates in accordance with the terms of this Notice. All expenses relating to the assignment and printing of CUSIP numbers on the Certificates will be paid by the District.

Bids. Each proposal must be submitted via **PARITY**[®] in accordance with this Notice of Sale (the "Notice"), until 10:00 a.m., Central Time, on September 19, 2016. To the extent any instructions or directions set forth in **PARITY**[®] conflict with this Notice, the terms of this Notice shall control. Electronic bids via **PARITY**[®] must be submitted in accordance with its Rules of Participation, as well as the provisions of this Notice. Bids for the Certificates must be received prior to the Submittal Time. Each bid must be accompanied by the Deposit for the Certificates, which may be submitted separately, provided such Deposit, if an electronic transfer, is received by the District not later than two hours after the Submittal Time. The District shall not be responsible for any failure, misdirection or error in the means of transmission selected by any bidder. Bids received after the Submittal Time will not be considered. The District reserves the right to waive irregularities and to reject any or all bids.

PARITY[®]. Information about the electronic bidding services of **PARITY**[®] may be obtained from i-Deal LLC at 1359 Broadway, 2nd Floor, New York, NY 10018 (tel: (800) 850-7422) and from the following website: www.newissuehome.i-deal.com.

Preliminary Official Statement and Official Statement. The District has prepared a Preliminary Official Statement, copies of which may be obtained from the Financial Advisor. The District has deemed the Preliminary Official Statement to be “final” as of its date for purposes of Rule 15c2-12(b)(1) of the Securities and Exchange Commission, except for the omission of certain information as permitted by Rule 15c2-12(b)(1).

Upon the sale of the Certificates, the District will adopt the final Official Statement and will furnish the successful bidder with a sufficient quantity of such Official Statements within seven business days of the acceptance of the successful bidder’s proposal to comply with Rule 15c2-12(b)(4) of the Securities and Exchange Commission and Rule G-32 of the Municipal Securities Rulemaking Board. The District’s acceptance of the successful bidder’s proposal for the purchase of the Certificates shall constitute a contract between the District and the successful bidder for purposes of said Rules. Additional copies may be ordered by the successful bidder at its expense.

Continuing Disclosure. The District will agree in the resolution authorizing the Certificates (the “Resolution”) to comply with and carry out all of the provisions of the Adoption Agreement dated as of September 1, 2016 relating to the Omnibus Continuing Disclosure Agreement dated as of April 1, 2013, under which the District covenants to provide, in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission (the “Rule”) and as described in greater detail in Appendix C to the Preliminary Official Statement, the following information with the Municipal Securities Rulemaking Board through the Electronic Municipal Market Access system: (1) within 180 days following the end of each fiscal year of the District, commencing with the fiscal year ending December 31, 2016, certain annual financial information and operating data, including audited financial statements for the prior fiscal year, and (2) within 10 business after the occurrence thereof, notice of the occurrence of certain enumerated events.

The District believes it has materially complied with its prior continuing disclosure obligations under the Rule during the past 5 years.

Additional Information. Additional information regarding the Certificates may be obtained from the Director ((314) 994-3300) or from the Financial Advisor, Michelle Bock, Piper Jaffray & Co., 8235 Forsyth Boulevard, Suite 600, St. Louis, Missouri 63105 ((314) 726-7532).

DATED this 8th day of September, 2016.

ST. LOUIS COUNTY LIBRARY DISTRICT

By: /s/ Kristen L. Sorth
Director

EXHIBIT A

RECEIPT FOR CERTIFICATES

ST. LOUIS COUNTY LIBRARY DISTRICT

\$ _____
CERTIFICATES OF PARTICIPATION
(ST. LOUIS COUNTY LIBRARY DISTRICT, LESSEE)
SERIES 2016

The undersigned, as the purchaser of the above-referenced Certificates (the "Certificates") of the St. Louis County Library District (the "District"), hereby certifies as follows:

1. Receipt for Certificates. We acknowledge receipt on the date hereof the Certificates, consisting of fully-registered Certificates numbered from 1 consecutively upward in the denomination of \$5,000 each or integral multiples thereof, dated as of the date of original delivery and payment therefor, delivered pursuant to the Declaration of Trust.

2. Public Offering. All of the Certificates have been the subject of an initial offering to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of purchasers or wholesalers), at prices no higher than those shown on the inside cover of the Official Statement relating to the Certificates. On the basis of information available to us which we believe to be correct, we expect that at least 10 percent of the Certificates of each maturity will be sold to the public at initial offering prices no higher than said offering prices. The aggregate offering price of the Certificates is \$_____. At the request of the District, the undersigned will provide information explaining the factual basis for the undersigned's certification of the aggregate offering price. This agreement by the undersigned to provide such information will continue to apply after the issue date of the Certificates if (a) the District requests the information in connection with an audit or inquiry by the Internal Revenue Service or the Securities and Exchange Commission or (b) the information is required to be retained by the District pursuant to future regulation or similar guidance from the Internal Revenue Service, the Securities and Exchange Commission or other federal or state regulatory authority.

3. Reliance. The District may rely on the foregoing representations in making its certification as to issue price of the Certificates under the Internal Revenue Code of 1986, as amended (the "Code"), and bond counsel may rely on the foregoing representations in rendering their opinion on the exclusion from federal gross income of the interest on the Certificates; provided, however, that nothing herein represents our interpretation of any laws, and in particular, regulations under section 148 of the Code.

DATED: _____, 2016.

[PURCHASER]

By: _____
Title: _____