Resolution of the City Council of the City of Chesterfield, Missouri Approving the Issuance of Revenue Bonds By The Industrial Development Authority of the City of Chesterfield, Missouri For the Benefit of AH Land Development Co., L.L.C. and Authorizing the Mayor to Take Certain Actions with Respect Thereto.

Resolution Number 199

WHEREAS, The Industrial Development Authority of the City of Chesterfield, Missouri (the "Issuer"), has considered the request of AH Land Development Co., L.L.C., a Missouri limited liability company (the "Company"), for the issuance of up to $6,250,000 Revenue Bonds (AH Land Development Co., L.L.C. Project), Series 1996 (the "Project Bonds") to assist the Company in financing the acquisition, construction and equipment of a manufacturing facility located at Spirit Trade Center south of proposed Edison Avenue in the City of Chesterfield, Missouri (the "Project"); and

WHEREAS, the Issuer will conduct a public hearing with respect to the issuance of the Project Bonds (the "Public Hearing") on April 1, 1996; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of the private activity bonds is located shall approve the issuance of such bonds; and

WHEREAS, the Project is located within the limits of the City of Chesterfield, Missouri and the City Council of Chesterfield (the "City Council") constitutes the elected legislative body of the City of Chesterfield, Missouri and the Mayor, its chief elected executive officer; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the Mayor, as the chief elected executive officer of the governmental unit having jurisdiction over the area in which the Project is located may approve the issuance of the Project Bonds following a public hearing and thereby fulfill the public approval requirements of Section 147(f) of the Code; and

WHEREAS, the Issuer recommends and has requested that the City Council approve the issuance of the Project Bonds;

NOW, THEREFORE, BE IT RESOLVED by the City Council, and it is HEREBY RESOLVED by the authority of the same, as follows:

1. The issuance of the Project Bonds by the Issuer for the benefit of the Company to assist in the financing of the Project is hereby approved and the Mayor is authorized to the extent required by Section 147(f) of the Code to certify approval of the Project Bonds following the Public Hearing conducted by the Issuer, provided that no substantive objections to the issuance of Project Bonds are submitted at said hearing.

2. Such approval by the City Council does not constitute an endorsement to a

Project. The Project Bonds shall never constitute a general debt of the Issuer, or a debt, liability or obligation of the City of Chesterfield or the State of Missouri or any political subdivision thereof, or a pledge of the faith and credit or the taxing power of the City of Chesterfield or the State of Missouri or any political subdivision thereof, and no holders or owners of the Project Bonds shall ever have the right to compel any exercise of the taxing power of the City of Chesterfield, Missouri, nor to enforce the payment of such Project Bonds against any property of the City of Chesterfield, Missouri.

3. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 18th day of March, 1996.

CITY COUNCIL OF CHESTERFIELD, MISSOURI

By: Jack Leonard

Its: Mayor

ATTEST:

Judy Maggian

Deputy City Clerk