

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 UNITED EXECUTIVE JET, INC. D/B/A JETCORP AND AUTHORIZING THE MAYOR TO TAKE CERTAIN ACTIONS WITH RESPECT THERETO.

Resolution Number 246

WHEREAS, The Industrial Development Authority of the City of Chesterfield, Missouri (the "Issuer"), has considered the request of United Executive Jet, Inc. d.b.a JetCorp, a Missouri not-for-profit corporation ("JetCorp"), for the issuance of up to \$7,000,000 Exempt Facility Revenue Bonds (JetCorp Project) Series 1999 (the "Bonds") to assist JetCorp in financing the acquisition, construction, furnishing and equipping of a building and associated facilities, including fixtures, for servicing aircraft (the "Project"); and

WHEREAS, the Issuer will conduct a public hearing with respect to the issuance of the Bonds (the "Public Hearing") on February 8, 1999; 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 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 the City of Chesterfield (the "City Council") constitutes the elected legislative body of the City of Chesterfield, Missouri and the Mayor, its chief elected 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 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 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 Bonds by the Issuer for the benefit of JetCorp 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 Bonds following the Public Hearing conducted by the Issuer, provided that no substantive objections to the issuance of Bonds are submitted at said hearing, said mayoral approval to be given in substantially the form of Exhibit A hereto.

2. Such approval by the City Council does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of JetCorp or the Project. The 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 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 Bonds against any property of the City of Chesterfield, Missouri.

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

ADOPTED this 20th day of January, 1999.

CITY COUNCIL OF CHESTERFIELD, MISSOURI

By:


Mayor

ATTEST:

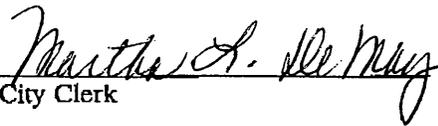

City Clerk

EXHIBIT A**CERTIFICATE WITH RESPECT
TO PUBLIC HEARING AND APPROVAL OF PROJECT**

ISSUER:		The Industrial Development Authority of the City of Chesterfield, Missouri
GOVERNMENTAL UNIT:		City of Chesterfield, Missouri
AMOUNT OF BONDS REQUESTED:		\$7,000,000*
PROJECT OBLIGOR:		United Executive Jet, Inc. d/b/a JetCorp, a Missouri corporation
DESCRIPTION OF PROJECT:		The Project consists of the acquisition, construction and/or installation and equipping of a building located at Spirit of St. Louis Airport in the City of Chesterfield, Missouri, and related buildings, structures, improvements and fixtures, and machinery and equipment, which Project is to be used by the Borrower in the service of aircraft and aeronautical equipment and related activities.
PUBLIC HEARING DATE:		February 8, 1999
PUBLICATION DATE:		January 23, 1999
NEWSPAPER:		St. Louis Post-Dispatch

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I, the undersigned, Mayor of the City of Chesterfield, Missouri, the governmental unit having jurisdiction over the above-referenced Issuer, hereby certify that I am the chief-elected executive officer of the City of Chesterfield, Missouri.

I have been informed by the Issuer that on the above-referenced public hearing date a public hearing was held at the offices of The Industrial Development Authority of the City of Chesterfield, Missouri, 135 Chesterfield Industrial Boulevard, Chesterfield, Missouri 63005 at which time discussions were held concerning a request by the above-referenced Project Obligor that the Issuer issue its exempt facility revenue bonds to help defray the cost of financing the above-referenced Project.

Attached hereto as Exhibit A and made a part hereof by reference is an affidavit of publication which reflects that notice of the public hearing was published not less than 14 days prior to the scheduled date of the public hearing in the above-referenced newspaper.

Based on the foregoing, the issuance of Exempt Facility Revenue Bonds by the Issuer to help defray the cost of the Project is in the best interests of the City of Chesterfield, Missouri, and is hereby approved in accordance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. This approval does not impose any liability on the City of Chesterfield, Missouri or in any way involve the City in the issuance of the Bonds or the acquisition, construction and installation of the proposed Project but is an accommodation by the City of Chesterfield, Missouri, to satisfy the requirements of Section 147(f) of the Code.

Date: February 8, 1999

Mayor of the City of Chesterfield, Missouri