

RESOLUTION APPROVING A PROJECT (WITHIN THE MEANING OF CHAPTER 349, REVISED STATUTES OF MISSOURI, AS AMENDED) OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF ST. LOUIS, MISSOURI, TO BE LOCATED IN THE CITY OF CHESTERFIELD, MISSOURI, AND TO BE ISSUED ON BEHALF OF FRIENDSHIP VILLAGE OF WEST COUNTY.

WHEREAS, The Industrial Development Authority of the County of St. Louis, Missouri (the "Authority") is authorized and empowered by the provisions of Chapter 349 of the Revised Statutes of Missouri, as amended (the "Act") to issue revenue bonds to finance certain projects (as defined in the Act) and to loan the proceeds of such revenue bonds to provide for the purchase, construction, renovation, equipping and improvement of projects for the uses and public purposes set forth in the Act; and

WHEREAS, Section 349.010(4) of the Act requires that projects of a county authority be located within an unincorporated area of such county except that such projects may be located within the incorporated limits of a municipality within such county, when approved by the governing body of the municipality; and

WHEREAS, there has been presented to this City Council, in its capacity as the governing body of the City of Chesterfield, Missouri, a request for approval of a proposed project (the "Project") of the Authority to be located within the incorporated limits of the City of Chesterfield, Missouri, such Project to be owned by Friendship Village of West County, a Missouri nonprofit corporation (the "Applicant"), pursuant to the Authority's powers under the Act; and

WHEREAS, the Project will consist of additions and improvements to the existing continuing care retirement facility owned by the Applicant and located at 15201 Olive Boulevard in the City of Chesterfield, Missouri,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, MISSOURI, AS FOLLOWS:

Section 1. That the City Council hereby find and determine that the Project will promote the economic welfare and the development of the City of Chesterfield, Missouri, and will be in furtherance of the public purposes set forth in the Act.

Section 2. That the City Council, acting in its capacity as the governing body of the City of Chesterfield, Missouri, hereby approves the Project to be located within the incorporated limits of the City of Chesterfield, Missouri.

Section 3. That the City Clerk is hereby authorized and directed to deliver certified copies of this Resolution to the Authority or to any other party requesting same.

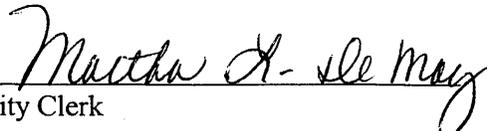
Section 4. That this Resolution shall take effect immediately upon its adoption by the City Council of the City of Chesterfield, Missouri.

PASSED by the City Council this 1st day of May, 2000.

(SEAL)


Mayor

ATTEST:


City Clerk

STATE OF MISSOURI)
) ss.
COUNTY OF ST. LOUIS)

I, Martha L. DeMay, duly acting City Clerk within and for the City of Chesterfield, Missouri, do hereby certify that the foregoing constitutes a true and correct copy of a Resolution adopted by the City Council of the City of Chesterfield, Missouri, on May 1, 2000, and that the same remains on record in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City of Chesterfield, Missouri, at my office in said City this 1st day of May, 2000.

City Clerk,
City of Chesterfield, Missouri

[Seal]