



THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER. - THIS NOTICE AFFECTS CUSIP NUMBERS 791649HA7, HB5, HC3 and GZ3

NOTICE #57

November 7, 2013

TO THE HOLDERS (the “Bondholders”) OF:

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ST LOUIS, MISSOURI SENIOR LIEN REVENUE BONDS (ST LOUIS CONVENTION CENTER HEADQUARTERS HOTEL PROJECT) SERIES 2000A (the “Series A Bonds”) CUSIP NUMBERS: 791649HA7, HB5, HC3 and GZ3

This notice is being given by UMB Bank & Trust, N.A. (the “Master Trustee”) and UMB Bank, N.A. (the “Bond Trustee”) (together, the “Trustee”).

Status of Efforts to Sell The Hotels

As previously reported, the Trustee has retained Jones Lang LaSalle Americas, Inc. (“Jones Lang”) to market the entire hotel project, including the main hotel (the “Main Hotel”) and the suites building (the “Suites,” and together with the Main Hotel, the “Hotels”). Previous notices to Bondholders have chronicled the efforts of the Trustee to sell the Hotels since completion of the foreclosure proceedings with respect to the Hotels in 2009, including the decision that was made to temporarily delay any sale in order to allow the artificially depressed market for the Hotels to recover after the Great Recession, the successful negotiation of amendments to the Redevelopment Agreement with the City of St. Louis whereby the PILOT payments owed by the Hotels were extended and reduced by more than \$23 million over the life of the Redevelopment Agreement, and the negotiation of tax credits and savings by the Hotels in excess of \$1 million annually.

As a result of the efforts of Jones Lang, in excess of 50 confidentiality agreements were signed with potential bidders who undertook due diligence towards making a bid for the Hotels. Upon completion of the due diligence period, and after reviewing the bids, the Trustee, with the concurrence of the holders of a majority in principal amount of the Series A Bonds, determined that the best opportunity to maximize the return for all Bondholders would most likely include a sale of the Main Hotel separately from the Suites. Accordingly, as previously disclosed to the Bondholders, a letter of intent was entered into with a buyer for the Main Hotel and a separate letter of intent was entered into with an unrelated buyer for the Suites.

Execution of Purchase and Sale Agreement With Buyer for the Main Hotel

The owner of the Hotels, Convention Center Hotel Acquisition Company LLC (“CCHAC”), a Missouri limited liability company controlled by the Trustee for the benefit of the Bondholders, has entered into a definitive Purchase and Sale Agreement (the “PSA”) with a buyer for the Main Hotel, known as 800 Washington LLC. The following represents a summary of some of the salient provision of the PSA:

The assets to be sold under the PSA include the land and buildings comprising the Main Hotel, certain space leases for shops operated by third parties on the ground floor, and the current balance of an account maintained by the Trustee that is used exclusively to pay for capital improvements scheduled to be made at the Main Hotel. No trust accounts are being sold, all of which will remain the property of the Trustee for the benefit of the Bondholders. The PSA does not convey or sell any interest in the Suites.

The base purchase price for the Main Hotel is \$26,000,000, plus a Net Working Capital Adjustment. In addition, the purchase price will be prorated for any unpaid real and personal property taxes due at the time of closing. The Net Working Capital Adjustment will generally be calculated at the time of closing as the total of the hotel’s cash and receivables, net of accrued liabilities, in excess of \$2.1MM. The calculation of the Net Working Capital Adjustment cannot reduce the base purchase price. The Net Working Capital Adjustment will fluctuate over time and there is no certainty that any Net Working Capital will be available to increase the base purchase price at the time of the closing. Depending upon when a closing occurs, the proration for taxes at the Main Hotel may reduce the base purchase price.

The closing is dependent upon a number of conditions precedent, including, among other things, the ability of the buyer to enter into a new management agreement with Marriott, a new redevelopment agreement with the City of St. Louis, and a new parking garage lease with an instrumentality of the State of Missouri.

Under the PSA, the buyer will be making a deposit of \$1,250,000 to be held in escrow. If the buyer breaches the PSA and fails to close, the deposit will be turned over to CCHAC for the benefit of the Bondholders and the Main Hotel will not be sold to the buyer.

The closing is scheduled to occur within 10 business days after all conditions precedent are satisfied. It is estimated that the earliest that a closing can occur is in the latter half of December 2013. If the satisfaction of any of the conditions precedent is delayed, the closing may be delayed. No estimate of the likelihood of satisfying all conditions precedent, or the date upon which all such conditions may be satisfied, can be made at this time.

At closing, certain disbursements will need to be made by CCHAC, including the payment of unpaid trustee fees, legal fees, a broker fee owed to Jones Lang, and unpaid fees owed to other professionals that have assisted in selling the Main Hotel. In addition, a certain portion of the net sales proceeds may be temporarily withheld to assure payment of any future obligations.

It is not possible at this time to give any assurances that a closing of the sale of the Main Hotel will occur or to give any estimate of any distribution that may be made to Bondholders.

Status of Efforts to Sell The Suites

As previously disclosed to the Bondholders, at the recommendation of Jones Lang, and with the concurrence of the holders of a majority in principal amount of the Series A Bonds, CCHAC entered into a letter of intent with a potential buyer of the Suites which is separate from the buyer of the Main Hotel. Such letter of intent has since expired but CCHAC continues to negotiate a purchase and sale agreement with such potential buyer. It is uncertain whether negotiations will lead to a definitive agreement. Because any letter of intent has expired, CCHAC is free to pursue any other bidders for the Suites and intends to offer the Suites for sale to other parties who have expressed an interest in purchasing the property unless the current potential buyer agrees to a definitive purchase and sale agreement in the very near term.

As soon as additional information is available with respect to the sale of the Main Hotel or the Suites that can be disclosed publicly by the Trustee, the Trustee will provide further updates to the Bondholders.

Sources of Additional Information

A website has been created by the Trustee for the purpose of making publicly available certain information which may be of interest to Holders. The URL for the website is www.conventionhotelbondholders.com. Future information will be posted to this website as it becomes available.

Certain disclosure documents have been posted to the EMMA System. Holders and others may access official statement and secondary market information of the Series A Bonds free of charge using the EMMA System through its website at <http://www.emma.msrb.org>. Using the CUSIP numbers shown above will be helpful in locating information on the Series A Bonds through the EMMA System. The Trustee is not responsible for the maintenance or accuracy of the EMMA System. Holders should not utilize the Trustee or the EMMA System as their sole source of information. Holders may also view pictures of the Hotels through Marriott's website: <http://www.marriott.com/hotels/travel/stldt-renaissance-st-louis-grand-hotel/>

Counsel to the Master Trustee and Bond Trustee

In connection with these matters, the Master Trustee has retained the law firm of Spencer, Fane, Britt and Browne, LLP, and the Bond Trustee has retained the law firm of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

Miscellaneous

Series A Holders who wish to receive future distributions of information directly and who have not already provided their contact and holding information to the Trustee may do so by contacting the Trustee by email at the address shown below. Capitalized terms herein shall have the meanings ascribed to them in the Master Indenture unless otherwise indicated herein or the context otherwise requires.

Please note that the Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders. Holders should not rely on the Trustee or its website as their sole source of information.

The Trustee makes no recommendations and gives no investment or tax advice herein or as to the Master Notes or the Series A Bonds generally. CUSIP numbers appearing herein are included solely for the convenience of the Holders. The Trustee is not responsible for the use or the selection of the CUSIP numbers, nor is any representation made as to the correctness of such CUSIP numbers on the Series A Bonds.

Very truly yours,

UMB Bank & Trust, N.A. As Master Trustee UMB Bank, N.A., As Bond Trustee
By: Brian P. Krippner, CCTS, Senior Vice President

Any written correspondence to the Trustee should be addressed to:

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