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 #49

July 19, 2010

TO THE HOLDERS OF (the "Holders"):

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").

Series A Holders Conference Call on July 15, 2010

A conference call for holders of the Series A Bonds (the "Series A Holders") and the Trustee was convened on Thursday, July 15, 2010. Representatives of Marriott Hotels were on the call to discuss and answer questions concerning the performance of the Hotels over the first and second quarters and forecast for the third and fourth quarters of 2010.

Marriott's Report

Mr. Robert Bray, General Manager of the Hotels, reported on the finances and operations of the Hotels. Mr. Bray advised that his statements regarding the future performance of the Hotels are subject to Section 11.10 of Management Agreement between the Manager and the Obligated

Group.[1] Mr. Bray's presentation of the financial performance and forecast for the Hotels follow the body of this notice. Mr. Bray has also provided Marriott's updated 2010 Forecast of Operations and the St. Louis Convention and Visitors Commission's current Pace Report, copies of which are posted to the website www.conventionhotelbondholders.com and available on the EMMA System (see below). Previously posted to the website was Marriott's report of Operating Statistics for the second quarter 2010. Highlights of Mr. Bray's comments follow.

Occupancy percentage comparisons of actual year to date and revised forecast for the third and fourth quarters versus budget for 2010 show generally favorable variances:

Occupancy %	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.
Actual	47.1%	58.8%		
Forecast			59.6%	47.9%
Budget	45.5%	55.9%	61.3%	45.0%

For the full year 2010, Mr. Bray reported the following forecast improvements: (a) average room rate is projected to increase to $119.24 versus budget of $113.39; (b) total revenue is forecast to be $37.3 million versus budget of $34.6 million; and (c) net operating income is forecast to be ($262,000) versus budget of ($1,362,000). Cash flow for 2010 at the end of fiscal Period 5 (May 28, 2010) was adequate to fund a 2009 deferred amount of $331,000 for the Senior Furniture, Fixtures and Equipment Fund ("Sr. FF&E") and the current forecast anticipates fully funding the Sr. FF&E amount for 2010 by the end of fiscal Period 13 (December 31, 2010). Mr. Bray commented that the 2011 room bookings pace as of July 11, 2010 is 8,223 room nights ahead of the same time last year.

Trustee's Report

It was previously reported by the Trustee that, after reviewing bids for the suites property, and in light of improving values for hotel properties in general, the Trustee had decided that it would not be in the best interests of the Series A Holders to pursue a sale of the Lennox Suites as a separate property at this time. The Trustee, on behalf of the Series A Holders, remains open to the possibility of receiving one or more acceptable bids for the sale of the Lennox Suites at some time in the future, and will notify the Series A Holders if an appropriate bid is received.

[1] Section 11.10 of the Management Agreement reads, "Owner acknowledges that any written or oral projections, proformas, or other similar information that has been (prior to the execution of this Agreement) or will (during the Term) be provided by Manager or Marriott (or any Affiliate of either) to Owner is for information purposes only, and that Manager, Marriott and any such Affiliate do not guarantee that the Hotel will achieve the results set for the in any such projections, proformas or other similar information. Any such projections, proformas, or other similar information are based on assumptions and estimates. Unanticipated events may occur subsequent to the date of preparation of such projections, proformas, and other similar information. Therefore, the actual results achieved by the Hotel are likely to vary from the estimates contained in any such projections, proformas, or other similar information and such variations might be material."

Series A Holder Group

Holders of the Series A Bonds are invited to join as a group to receive additional information about the Hotels as same is available, to have discussions about the situation as it develops, and to provide direction to the Trustee. Any such holders will likely have restrictions on their ability to buy or sell the Series A Bonds. Holders of the Series A Bonds should consider these restrictions and seek further guidance on this topic from their legal and investment advisors.

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. The website contains downloadable versions of: a) Third party reports including the JLLH report dated March 16, 2009;and various other third party reports; and SLCVC Sales Meeting Information (supplied by the SLCVC); b) all of the Trustee's Notices to Note and Bondholders; c) certain financial and operating disclosures of the Obligated Group and of the Hotels following the foreclosure; d) Monthly Trust Funds Cash Flow Summary; and e) the 2006, 2007, 2008, 2009 and 2010 Budgets for the Hotels; f) a copy of the Second Supplemental Indenture; and g) the Obligated Group's presentation materials from the November 11, 2008 Series A Bondholder Meeting. Future notices and other information will be posted to this website as they become available.

Certain disclosure documents have been posted to the Municipal Securities Rulemaking Board's ("MSRB") Electronic Municipal Market Access System ("EMMA System"). Holders and others may access official statement and secondary market information of the 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 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 on the Bonds. Holders may also view pictures of the Hotels through Marriott's website: http://marriott.com/property/propertypage.mi?marshaCode=STLDT

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 completing and returning the enclosed form to the Trustee. A valid e-mail address is required to receive such distributions. The Trustee is not responsible to obtain valid e-mail addresses in the event that e-mail communications are returned as undeliverable.

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 Bonds.

Very truly yours,

UMB Bank & Trust, N.A. As Master Trustee
UMB Bank, N.A., As Bond Trustee

By: Brian P. Krippner, CCTS,
Vice President

Any written correspondence to the Trustee should be addressed to:

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Bond Holders call of July 15th, 2010
Talking Points
Robert Bray, General Manager
Renaissance St. Louis Grand & Suites

"Before I get started, let me state, for the record…***Any statements regarding the future performance of the hotel are subject to Section 11.10 of the Management Agreement. It is important to understand that forecasts, projections are based upon assumptions and estimates. Actual results will likely vary and Marriott is not guaranteeing any projections".***

"I will be providing a great deal of information in a relatively short period of time this afternoon. Please know that at the conclusion of today's call, I will forward a written copy of the information I am about to review (Including the CVC's Pace Report) to the Trustee for posting on your website".

2010 Quarter-by-Quarter

- Actual: Q1, Occupancy 47.1%, Bud 45.5%
  - Revenue was up $525K or 7.4% to budget, HP was up $189K or 47.7%

- Actual: Q2, Occupancy 58.8%, Bud 55.9%
  - Revenue was up $632K or 6.6% to budget, HP was up $287K or 12.1%
    - Q1 and Q2 Financial Statements have been posted on your conventionhotelbondholders.com website pursuant the Master Indenture (section 707a).
- Projected: Q3, Occupancy 59.6%, Bud 61.3%
  - Revenue is projected to be up $341K or 3.9%, HP is projected up $106K or 5.7%

- Projected: Q4, Occupancy 47.9%, Bud 45%
  - Revenue is projected to be up $1.2M or 13%, HP is projected up $535K or 76.2%

2010 Full-year Forecast

- Occupancy is projected at 52.9%, compared to budget of 51.4%
- Rate is projected at $119.24 compared to budget of $113.39
- Revenue is projected to be 37.3M**,** up $2.7M to Budget
- HP is projected to be $6.4M, up $1.1M to Budget
- NOI is projected at -$262K, up $1.1M to Budget

2010 Group Segment

- Group Booking Pace as of 7/11/10
  - We have 129,340 group rooms on the books, up 12,277 room nights or 10.7**%** to the same time last year.
      - While we entered 2010, 20,000 room nights behind pace with 100,287 room nights on-the-books, we have over the course of the first half of 2010, made up that deficit and enjoy a pace surplus of 12,277 room nights with an expectation of 132,665 consumed group room nights by year-end (some 4,495 more than 2009).

- CVC Pace as of 07/02/10
  - Definite rooms booked are 462K, down 31K (-6.7%) to the same time LY
  - Tentative rooms booked are 25K, down 22K (-47.5%) to the same time LY
    - CVC Bookings comparison by Quarter:
      - Q1, down 5300 room nights to LY
      - Q2, up 19,000 room nights to LY
      - Q3, down 14,000 room nights to LY

        - Q4, down 32,000 room nights to LY ***(attributable entirely to the Intervarsity/Urbana Conference between Christmas and New Years which is held every five years)***

- CVC/Citywide Conventions *(a citywide in St. Louis is so classified provided a minimum of 1000 hotel rooms are blocked on the peak night of the conference)*
    - 2006: 32 which generated 271,932 room nights (55% of total RN's)
    - 2007: 27 which generated 238,057 room nights (52% of total RN's)
    - 2008: 23 which generated 214,843 room nights (48% of total RN's)
    - 2009: 29 which generated 224,780 room nights (54% of total RN's)
    - 2010: 36 which are contracted at 258K room nights (55% of total RN's booked). *This percentage will decline as smaller groups are booked and actualize throughout the balance of 2010).*

- CVC, Definite Future Bookings (these are conferences/conventions booked by the CVC Sales Team during their July to June fiscal year for all future years)
    - Fiscal 2007 (July 2006 to June 2007) 524,000 room nights booked
    - Fiscal 2008 (July 2007 to June 2008) 554,000 room nights booked
    - Fiscal 2009 (July 2008 to June 2009) 380,000 room nights booked
    - Fiscal 2010 (July 2009 to June 2010) 520,000 room nights booked

2011 "At a Glance"

- Property Group Booking Pace as of 7/11/10
    - We have 93,748 group rooms on the books which is 8,223 more than the same time last year.
- CVC Pace as of 07/02/10
    - Definite rooms booked are 333K, down 22K to the same time LY
    - Tentative rooms booked are 158K, up 16K to the same time LY

Cash Flow/Waterfall Summary for 2010 YTD and YE Projections

- We generated enough cash from YTD operations at the end of our fiscal Period 5 to fund the $331K Sr. FF&E we deferred in 2009. Based on our current projections we expect to fully fund Sr. FF&E (some $745K) in Fiscal Period 13.