



THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIATIRES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

NOTICE #2

May 19, 2005

TO THE HOLDERS OF:

THE MASTER NOTES (the “Master Notes”) ISSUED PURSUANT TO A MASTER CREDIT AND DISBURSEMENT INDENTURE DATED AS OF DECEMBER 1, 2000 AMONG GATEWAY HOTEL PARTNERS LLC, GATEWAY TOWER PARTNERS LLC (together the “Obligated Group”) AND UMB BANK & TRUST, N.A., (FORMERLY KNOWN AS STATE STREET BANK AND TRUST COMPANY OF MISSOURI, N.A.), AS MASTER TRUSTEE (the “Master Trustee”);

AND

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

By its Notice #1 dated April 21, 2005, UMB Bank & Trust, n.a. (the “Master Trustee”) and UMB Bank, n.a. (the “Bond Trustee”) (together the “Trustee”) notified Holders of certain developments related to the St. Louis Convention Center Headquarters Hotel, which does business under the names Renaissance St. Louis Grand Hotel (the “Renaissance Grand”) and the Renaissance St. Louis Suites Hotel (the “Renaissance Suites”), (in this notice, the Renaissance Grand and the Renaissance Suites may be referred to collectively as the “Hotels”). The Hotels are managed by Renaissance Hotel Management Company, LLC (the “Hotel Manager”).

The Trustee also advised that the services of House Park & Dobratz PC and Jeffrey K. Marvel Associates, Kansas City, Missouri (“HPD”) were retained as the Management Consultant contemplated in the Master Indenture. HPD has continued its engagement and it is anticipated that its report will be made available on or about June 6, 2005.

The Trustee will conduct an Investors’ Meeting on Thursday, June 9, 2005 for the purpose of discussing the findings in HPD’s report and to give Holders an opportunity to see the Hotels and meet representatives of the Trustee, the Obligated Group and the Hotel Manager. Holders wishing to attend the meeting must pre-register with the Trustee by completing and returning a pre-registration form and certification of beneficial ownership. Please contact the Trustee for copies of these forms using the contact information provided in this notice. Holders of the Series A Bonds who have not already done so are encouraged to provide their contact information including mailing address, fax number and e-mail address to the Trustee.

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 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

Brian P. Krippner, CCTS
Vice President

Any written correspondence to the Trustee should be addressed to:

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Vice President
UMB Bank N.A.
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St. Louis, Missouri 63102
Fax (314) 612-8498 or 8499
E-mail: brian.krippner@umb.com

Communications sent by facsimile or e-mail should be telephonically confirmed to 314-612-8480.