

**THE 3-TRAILS COMMUNITY IMPROVEMENT DISTRICT**

**RESOLUTION OF THE 3-TRAILS COMMUNITY IMPROVEMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE TREASURER TO INVEST REVENUE NOT NEEDED FOR CURRENT EXPENDITURES.**

WHEREAS; the District is a public body created under the authority of the "Missouri Community Improvement District Act," Section 67.140, et seq., RSMo., as amended (the "Act"); and is transacting business and exercising powers granted by the Act;

WHEREAS, pursuant to Section 67.1521 of the Act, the District may invest revenue derived from special assessments (the "Special Assessment Revenue"), which is not needed for current expenditures;

WHEREAS, pursuant to Section 67.1545 of the Act, the District may invest revenue derived from a Sales Tax (the "Sales Tax Revenue"), which is not needed for current expenditures;

WHEREAS, the District, desires to invest Special Assessment Revenue and Sales Tax Revenue, which is not needed for current expenditures;

WHEREAS, the District, desires the Treasurer to identify appropriate selections of investment options by the Board of Directors of the District (the "Board"); and

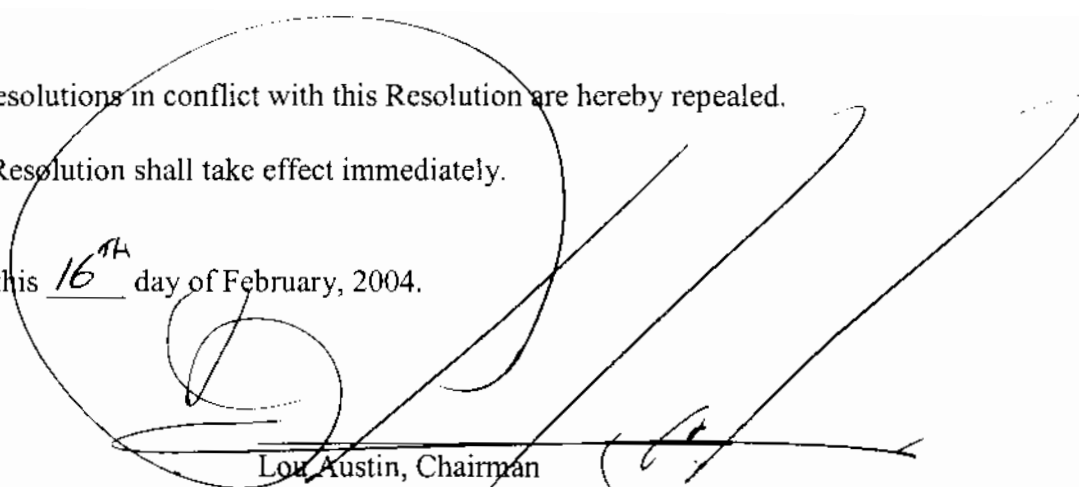
WHEREAS, pursuant to the Act, upon receipt of such investment options by the Treasurer, the Board desires to authorize the Treasurer to make such investments.

NOW THEREFORE BE IT RESOLVED, by the Board of Directors of the 3-Trails Community Improvement District:

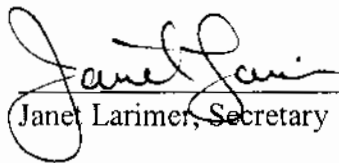
1. That the Treasurer is hereby directed to identify estimated Special Assessment Revenue and estimated Sales Tax Revenue, which is not needed for current expenditures.
2. That the Treasurer is hereby directed to identify investment options in which to invest such revenue.
3. The Treasurer, upon further approval by the Board of such investment options, may invest, pursuant to the Act, Sales Tax Revenue and Special Assessment Revenue, which is not needed for current expenditures.
4. The Treasurer is authorized and directed to take all further action necessary to carry out the purpose and intent of this Resolution.

5. All Resolutions in conflict with this Resolution are hereby repealed.
6. This Resolution shall take effect immediately.

Adopted this 16<sup>TH</sup> day of February, 2004.

  
Lou Austin, Chairman

ATTEST:

  
Janet Larimer, Secretary

