

**RESOLUTION NO. 2008-05**

**A RESOLUTION OF THE GROVE COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING THE ESTABLISHMENT OF ACCOUNTS, FUNDS OR TRUST FUNDS, AND THE UNDERTAKING OF SUCH ACTIONS AS ARE NECESSARY AND PROPER TO OPEN ANY ACCOUNTS.**

WHEREAS, the Board of Directors (the "Board") of the Grove Community Improvement District (the "District") wishes to authorize its Treasurer and/or Chairman, on behalf of the District, to establish such bank account or accounts as may be necessary and appropriate to provide for the deposit of any funds of the District; and

WHEREAS, at a meeting of the directors, convened at 12:00 p.m., August 29, 2008 at 4001-4019 Chouteau Ave, St. Louis, MO 63110, at which was present a quorum of the directors, the directors took the action further described herein.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Grove Community Improvement District, as follows:

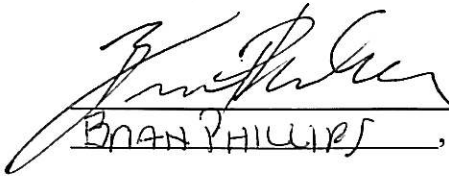
1. The Treasurer and/or the Chairman of the District are hereby authorized, on behalf of the District, to establish any accounts, funds or trust funds and within them any such sub-account or sub-accounts as the Treasurer and/or the Chairman may, in his or her sole discretion, deem necessary or appropriate to provide for the orderly deposit and safekeeping of any funds belonging to the District, in any bank or similar financial institution having greater than five million dollars (\$5,000,000) in assets.
2. The Treasurer, the Chairman or the Treasurer or Chairman's authorized representative, is authorized to execute such documents and take such actions as are necessary and proper to open any accounts provided for herein, with the execution and delivery of such documents and the taking of such actions by the Treasurer or the Chairman, or the Treasurer or Chairman's representative, being conclusive evidence of the necessity and propriety thereof.
3. This resolution shall be in full force and effect immediately from and after its adoption.
4. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of the Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board of Directors has enacted the valid portions without the void ones, or unless

the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Adopted this 29<sup>th</sup> day of August, 2008.

  
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DAN MCGUCKIN, Chairman

ATTEST:

  
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BRIAN PHILLIPS, Secretary