

ORDINANCE #68382
Board Bill No. 69

An ordinance recommended by the Board of Estimate and Apportionment authorizing the City to execute a certificate stating that the City is not in default under Lease Financing Agreement; providing legal description of the property on which the Kiel Opera House is located (“Opera House Property”) to be released from the transaction involving certain lease certificates of participation; stating purpose for the release of Opera House Property from said transaction; requesting necessary actions be taken for release of the Opera House Property from said transaction; approving certain documents in connection with the release of said leasehold interest; authorizing certain other actions in connection with the foregoing; and containing a severability clause.

WHEREAS, the City of St. Louis Missouri, as Master Lessor (the “City”), and the Land Clearance for Redevelopment Authority of the City of St. Louis, as Master Lessee (the “Authority”), entered into an Amended and Restated Master Lease, dated as of November 2, 1992 (the “Master Lease”), whereby the City leased to the Authority certain properties described in the Master Lease, including, together with other real property, the “Opera House Property; and

WHEREAS, the Authority and Kiel Center Redevelopment Corporation, a Missouri urban redevelopment corporation (“KCRC”), entered into an Amended and Restated Lease and Development Agreement, dated as of November 24, 1992 (the “Existing Redevelopment Agreement”), whereby the real estate leased by the Authority pursuant to the Master Lease was subleased by the Authority to KCRC; and

WHEREAS, the Authority and St. Louis Municipal Finance Corporation, a Missouri nonprofit corporation (“Finance Corp”), executed and recorded an instrument titled "Assignment and Assumption of Master Lease Agreement", dated September 1, 2008, whereby the Authority assigned to Finance Corp all of the Authority’s right, title and interest as Master Lessee under the Master Lease, and Finance Corp assumed all of the Authority’s obligations under the Master Lease; and

WHEREAS, the Authority and Finance Corp executed and recorded an instrument titled "Assignment and Assumption of Master Lease Agreement", dated September 1, 2008, whereby the Authority assigned to Finance Corp all of the Authority’s right, title and interest as lessor under the Existing Redevelopment Agreement, and Finance Corp assumed all of the Authority’s obligations under the Existing Redevelopment Agreement; and

WHEREAS, Finance Corp and the City entered into a Lease Financing Agreement dated as of September 1, 2008 (the “Financing Lease”), whereby Finance Corp leased to the City (subject to the Permitted Encumbrances as defined in the Financing Lease) the real estate leased pursuant to the Master Lease; and

WHEREAS, pursuant to an Indenture of Trust, dated as of September 1, 2008 (the “Indenture”), between Finance Corp and UMB Bank, N.A., a national banking association (the “Trustee”), Finance Corp assigned its right, title and interest in and to the Financing Lease and all rentals due there under to the Trustee as security for certain lease certificates of participation described in the Indenture; and

WHEREAS, Section 7.5 of the Financing Lease sets forth the conditions under which interests in real estate may be released from the Financing Lease and the Indenture, which conditions include: (1) an amendment of the Financing Lease, (2) an appraisal of the market value of the real estate to be released, and (3) an ordinance of the Board of Aldermen of the City approving the amendment of the Financing Lease, authorizing a representative of the City to execute a certificate stating that the City is not in default under any provisions of the Financing Lease, giving a legal description of the Opera House Property, stating the purpose for the release of the Opera House Property from the provisions of the Financing Lease and requesting the release of the Opera House Property from the provisions of the Financing Lease; and

WHEREAS, Finance Corp and the City still hold all interests as lessor and lessee under the Financing Lease, and the Trustee holds a lien on the Financing Lease; and

WHEREAS, an appraisal has been conducted by Sutton Realty Company (the “Appraisal”), which appraisal has determined that the market value of the leasehold interest in the Opera House Property under the Financing Lease has no value if such leasehold interest was sold to a third party; and

WHEREAS, there is a proposal being considered by the Authority that would involve the redevelopment of the Opera House Property, which redevelopment would benefit the other real estate being leased to the City under the Financing Lease and such redevelopment shall not occur if the leasehold interest in the Opera House Property is not released from the provisions of the Financing Lease; and

WHEREAS, it is in the best interest of the City and the value of the remaining real estate under the Financing Lease if the Board of Aldermen approved an amendment of the Financing Lease to release the leasehold interest in the Opera House Property from the provisions of the Financing Lease, approved a form of certificate to be executed by a representative of the City as described above and took certain other actions in accordance with the Financing Agreement described above.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. The Board of Aldermen has reviewed the Appraisal. The Board of Aldermen hereby adopts the foregoing recitals as findings and further finds and declares that (a) the legal description of the Opera House Property as set forth on Exhibit A to this Ordinance provides an adequate legal description of the portion of the real estate to be released from the Financing Lease, (b) the release of the leasehold interest in the Opera House Property from the provisions of the Financing Lease is appropriate for the purpose of allowing the Opera House Property to be redeveloped from its current condition and the Opera House Property would not be redeveloped if this leasehold interest is not released from the provisions of the Financing Lease, (c) no compensation is payable by the City for the release of this leasehold interest under the Financing Lease, and (d) the City should request the release of this leasehold interest from the provisions of the Financing Lease.

SECTION TWO. The Board of Aldermen hereby approves, and the Mayor and the Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the following documents: (a) the First Amendment to Lease Financing Agreement and Consent of Trustee Under Indenture of Trust, attached as Exhibit B to this Ordinance; and (b) the Certificate of the City stating that the City is not in default of the Financing Lease and requesting that the foregoing leasehold interest be released from the provisions of the Financing Lease, which Certificate is attached as Exhibit C to this Ordinance (the foregoing two documents collectively referred to as the "Lease Financing Documents"). The City Register is hereby authorized and directed to attest to the Lease Financing Documents and to affix the seal of the City thereto. Each of the Lease Financing Documents shall be in substantially the form of such Document attached to this Ordinance, with such changes therein as shall be approved by the Mayor and the Comptroller executing the same and as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized.

SECTION THREE. The Mayor and the Comptroller of the City or their designated representatives are hereby authorized and directed to take any and all actions to execute and deliver for and on behalf of the City any and all additional certificates, documents, agreements or other instruments as may be necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Aldermen necessary to authorize such action by the Mayor and the Comptroller or their designated representatives.

SECTION FOUR. The Mayor and the Comptroller of the City or their designated representatives, with the advice and concurrence of the City Counselor, are hereby further authorized and directed to make any changes to the documents, agreements and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Aldermen necessary to authorize such changes by the Mayor and the Comptroller or their designated representatives.

SECTION FIVE. It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

EXHIBIT A

LEGAL DESCRIPTION OF OPERA HOUSE PROPERTY

Beginning at the east right-of-way of 15th Street and the south right-of-way of Market Street intersection point being the Point of Beginning of this description of Lease Premises for the Kiel Opera House; thence along the south right-of-way line of Market Street South 75 degrees 26 minutes 22 seconds East a distance of 331.12'; thence along the west right-of-way line of 14th Street South 17 degrees 15 minutes 47 seconds West a distance of 235.12' to a cross; thence leaving said right-of-way North 72 degrees 56 minutes 51 seconds West a distance of 30.81' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and

Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence South 17 degrees 03 minutes 09 seconds West a distance of 49.41'; thence to a point North 72 degrees 56 minutes 51 seconds West a distance of 19.89'; thence to a point South 17 degrees 03 minutes 09 seconds West a distance of 20.77'; thence to a point North 73 degrees 05 minutes 43 seconds West a distance of 39.10'; thence to a point North 17 degrees 37 minutes 48 seconds East a distance of 21.54'; thence North 72 degrees 57 minutes 26 seconds West a distance of 241.19' to a set cross on the east right-of-way of 15th Street; thence along the east right-of-way of 15th Street North 17 degrees 13 minutes 38 seconds East a distance of 269.50' to the Point of Beginning; having an area of 2.09 Acres.

EXHIBIT B

**FIRST AMENDMENT TO LEASE FINANCING AGREEMENT
AND CONSENT OF TRUSTEE UNDER INDENTURE OF TRUST**

COVER PAGE

Name of Document: **First Amendment to Lease Financing Agreement and Consent of Trustee Under Indenture of Trust**

Date of Document: _____, **2009**

Name of Grantor: **St. Louis Municipal Finance Corporation**

Name of Grantee: **City of St. Louis, Missouri**

Grantor's Mailing Address: **St. Louis Municipal Finance Corporation
1200 Market
St. Louis, Missouri 63103**

Grantee's Mailing Address: **City of St. Louis, Missouri
City Hall
1200 Market Street
St. Louis, Missouri 63103
Attention: Mayor**

Legal Description: **See Exhibit A attached hereto**

Reference Book and Pages: **Memorandum of Lease Financing Agreement Recorded at Book 09192008, page 0074**

**FIRST AMENDMENT TO LEASE FINANCING AGREEMENT
AND CONSENT OF TRUSTEE UNDER INDENTURE OF TRUST**

THIS AMENDMENT TO LEASE FINANCING AGREEMENT AND CONSENT OF TRUSTEE UNDER INDENTURE OF TRUST (the "Amendment") is made and entered into as of the ____ day of _____, 2009, by and between ST. LOUIS MUNICIPAL FINANCE CORPORATION, a nonprofit corporation duly organized and existing under the Missouri Nonprofit Corporation Act, as amended ("Finance Corp" or "Corporation") and the CITY OF ST. LOUIS, MISSOURI, a city organized under its charter and the constitution and laws of the State of Missouri (the "City"), and is consented to by UMB Bank, N.A., a national banking association, in its capacity as Trustee ("the "Trustee") under the Indenture of Trust, as defined below.

RECITALS:

A. The City, as Master Lessor, and the Land Clearance for Redevelopment Authority of the City of St. Louis, as Master Lessee (the "LCRA"), entered into an Amended and Restated Master Lease, dated as of November 2, 1992 (the "Master Lease"), which is recorded with the Recorder of Deeds for the City of St. Louis, Missouri in Book M954, page 486, whereby the City leased to the LCRA certain properties described in the Master Lease, including a property commonly referred to as the Kiel Opera House.

B. The LCRA and Kiel Center Redevelopment Corporation, a Missouri urban redevelopment corporation (“KCRC”), entered into an Amended and Restated Lease and Development Agreement, dated as of November 24, 1992 (the “Master Sublease”), a memorandum of which is recorded with the Recorder of Deeds for the City of St. Louis, Missouri in Book M954, page 0510, whereby a portion of the real estate leased by the LCRA pursuant to the Master Lease was subleased by the LCRA to KCRC.

C. The LCRA and Finance Corp executed and recorded an instrument titled "Assignment and Assumption of Master Lease Agreement", dated September 1, 2008, whereby the LCRA assigned to Finance Corp all of the LCRA's right, title and interest as Master Lessee under the Master Lease, and Finance Corp assumed all of the LCRA's obligations under the Master Lease, which Assignment is recorded with the Recorder of Deeds for the City of St. Louis, Missouri, in Book 09192008, page 72.

D. The LCRA and Finance Corp executed and recorded an instrument titled "Assignment and Assumption of Lease and Development Agreement" (erroneously titled on the cover page as "Assignment and Assumption of Master Lease Agreement"), dated September 1, 2008, whereby the LCRA assigned to Finance Corp all of the LCRA's right, title and interest as lessor under the Master Sublease, and Finance Corp assumed all of the LCRA's obligations under the Master Sublease, which Assignment is recorded with the Recorder of Deeds for the City of St. Louis, Missouri, in Book 09192008, page 73.

E. Finance Corp and City entered into a Lease Financing Agreement dated as of September 1, 2008 (the “Financing Lease”), whereby Finance Corp leased to the City (subject to the Permitted Encumbrances as defined in the Financing Lease) the real estate leased pursuant to the Master Lease.

F. Pursuant to an Indenture of Trust, dated as of September 1, 2008 (the “Indenture”), between Finance Corp and Trustee, Finance Corp assigned all right, title and interest it held in the Financing Lease and all rentals due or revenue derived thereunder to the Trustee as security for certain lease certificates of participation described in the Indenture.

G. Section 7.5 of the Financing Lease sets forth the conditions under which real estate may be released from the Financing Lease and the Indenture.

H. Section 1201 of the Indenture permits the Corporation and the Trustee to amend the Financing Lease without consent of or notice to the certificate owners in connection with a change which, in the sole determination of the Trustee does not adversely affect the interest of the Trustee or certificate owners.

I. Finance Corp and the City hold all interests as lessor and lessee, respectively, under the Financing Lease, and the Trustee holds certain interests in the Financing Lease as described in the Indenture.

J. Finance Corp and the City desire to amend the Financing Lease to release and remove the Opera House Property (as defined below) from the Financing Lease.

K. Such Opera House Property has not been improved pursuant to the provisions of the Financing Lease.

AGREEMENT:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Representations and Warranties of the City. The City represents and warrants that:

(a) The City is a city organized under its charter and the Constitution and laws of the State of Missouri (the “State”) and has the power to enter into this Amendment. The Board of Aldermen of the City has duly authorized the negotiation, execution and delivery of this Amendment.

(b) This Amendment constitutes the valid and binding obligation of the City, enforceable against the City in accordance with its terms.

2. Representations and Warranties of Finance Corp. Finance Corp represents and warrants that:

(a) Finance Corp is a nonprofit corporation duly organized, validly existing and in good standing under the laws of the State. Finance Corp has the power and authority to execute and deliver this Agreement and to carry out the

transaction hereunder contemplated.

(b) This Amendment constitutes the valid and binding obligation of Finance Corp, enforceable against Finance Corp in accordance with its terms.

3. Amendment of Financing Lease. Finance Corp and the City agree that the Financing Lease is amended so as to release and remove the real estate described on Exhibit A hereto and all improvements located thereon from the Financing Lease (said property described on Exhibit A is referred to as the "Opera House Property"), such that from and after the date of this Amendment, the Opera House Property shall be free and clear of the Financing Lease.

5. Quit Claim. Finance Corp does hereby REMISE, RELEASE AND FOREVER QUIT CLAIM unto the City all right, title and interest of Finance Corp in and to the Opera House Property. TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging unto the City and its successors and assigns forever. So that neither Finance Corp, nor its successors and assigns, nor any other person or persons for them or in their names or behalf, shall or will hereafter claim or demand any right or title to the Opera House Property, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

6. Continuing Efficacy of Financing Lease. The Financing Lease, as hereby amended, remains in full force and effect.

7. Consent, Confirmation and Release by the Trustee. In accordance with the certificate delivered by the Trustee and attached hereto as Exhibit B (the "Certificate"), the Trustee has consented to this Amendment and certified that in its sole determination, this Amendment and the release of the Opera House Property does not adversely affect the interest of the Trustee or certificate owners. The Trustee has further certified that it has received such documents identified in Section 7.5 of the Financing Lease required to be delivered to it as a condition to permitting the release of real estate from such Financing Lease. Pursuant to the Certificate, the Trustee confirms and agrees that (a) all conditions set forth in Section 7.5 of the Financing Lease for the release of the Opera House Property from the Financing Lease and the lien of the Indenture have been satisfied, in that Trustee has received the following documents and materials in form and substance satisfactory to Trustee: (i) a copy of this Amendment executed by Finance Corp and the City; (ii) an ordinance of the Board of Aldermen of the City providing all of the items set forth in subsections (i) through (iv) of Section 7.5(b) of the Financing Lease; (iii) a resolution of the Board of Directors of Finance Corp approving this Amendment and authorizing the President of Finance Corp to execute a certificate stating that the Corporation is not in Default under any of the provisions of the Financing Lease or the Indenture (as the term Default is defined in the Financing Lease and Indenture); (iv) an appraisal performed by Sutton Realty Co. determining that the real estate to be released has no market value; and (v) an opinion of King Hershey, PC, Special Counsel, to the effect that all requirements of the Master Lease have been complied with and such release will not affect the exemption of the interest on any tax-exempt Certificates from federal and State income taxation; and (b) the Opera House Property has been released from the Financing Lease and, therefore, the Indenture.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Finance Corp and the City have caused this Amendment to be executed the day and year first above written.

(SEAL)

ST. LOUIS, MUNICIPAL FINANCE CORPORATION

By _____
Name: _____
Title: _____

ATTEST:

_____, Secretary

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2009, before me, a Notary Public, appeared _____, to me personally known, who, being by me duly sworn, did say that he/she is the _____ of the ST. LOUIS, MUNICIPAL FINANCE CORPORATION, a Missouri nonprofit corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:

CITY OF ST. LOUIS, MISSOURI

[SEAL]

By: _____
Francis G. Slay, Mayor

By: _____
Darlene Green, Comptroller

APPROVED AS TO FORM

By: _____
_____, City Counselor

ATTEST:

Parrie L. May, Register

ACKNOWLEDGEMENTS ON FOLLOWING PAGE

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2009, before me, a Notary Public, appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the City of St. Louis, Missouri, a Missouri municipal corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its Board of Aldermen, and said Mayor acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

Notary Public

My Commission Expires:

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ___ day of ___, 2009, before me, a Notary Public, appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the City of St. Louis, Missouri, a Missouri municipal corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its Board of Aldermen, and said Comptroller acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office the day and year first above written.

Notary Public

My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION OF OPERA HOUSE PROPERTY

Beginning at the east right-of-way of 15th Street and the south right-of-way of Market Street intersection point being the Point of Beginning of this description of Lease Premises for the Kiel Opera House; thence along the south right-of-way line of Market Street South 75 degrees 26 minutes 22 seconds East a distance of 331.12'; thence along the west right-of-way line of 14th Street South 17 degrees 15 minutes 47 seconds West a distance of 235.12' to a cross; thence leaving said right-of-way North 72 degrees 56 minutes 51 seconds West a distance of 30.81' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence South 17 degrees 03 minutes 09 seconds West a distance of 49.41'; thence to a point North 72 degrees 56 minutes 51 seconds West a distance of 19.89'; thence to a point South 17 degrees 03 minutes 09 seconds West a distance of 20.77'; thence to a point North 73 degrees 05 minutes 43 seconds West a distance of 39.10'; thence to a point North 17 degrees 37 minutes 48 seconds East a distance of 21.54'; thence North 72 degrees 57 minutes 26 seconds West a distance of 241.19' to a set cross on the east right-of-way of 15th Street; thence along the east right-of-way of 15th Street North 17 degrees 13 minutes 38 seconds East a distance of 269.50' to the Point of Beginning; having an area of 2.09 Acres.

EXHIBIT B

Certificate of Trustee

- 1. The Trustee represents and warrants in connection with the Amendment to Lease Financing Agreement (the "Amendment") dated the ___ day of ___, 2009, by and between St. Louis Municipal Finance Corporation, a nonprofit corporation duly organized and existing under the Missouri Nonprofit Corporation Act, as amended ("Finance Corp") and The City of St. Louis, Missouri, that:
(a) The Trustee is a national banking association duly organized, validly existing and in good standing. The Trustee has the power and authority to execute and deliver this Certificate relating to the Amendment and to carry out the transaction hereunder contemplated.
(b) The Trustee is the trustee under the Indenture of Trust, dated as of September 1, 2008 (the "Indenture"), between Finance Corp and Trustee, for the City of St. Louis, Missouri Lease Certificates of Participation (City of St. Louis, Missouri, Lessee) Series 2008 (the "2008 Certificates"),
2. The Trustee hereby certifies as follows concerning the Amendment:
a. In accordance with Section 1201 of the Indenture, the Trustee has determined that the Amendment

EXHIBIT C

CERTIFICATE OF CITY

CERTIFICATE OF CITY OF ST. LOUIS, MISSOURI

We, the undersigned, hereby certify that we are the Mayor of the City of St. Louis, Missouri, a city organized under its charter and the Constitution and laws of the State of Missouri, and the Comptroller of the City, respectively, and that we have the authority to execute and to deliver this Certificate of City of St. Louis, Missouri on behalf of the City, as contemplated under Section 7.5 of the Lease Financing Agreement, dated as of September 1, 2008 (the "Financing Lease"), between St. Louis Municipal Finance Corporation, a Missouri nonprofit corporation, and the City. In conformance with Section 7.5 of the Financing Lease, we hereby further certify and state for and on behalf of the City as follows:

1. As of the date of this Certificate, the City is not in default under the terms of the Financing Lease.

2. The City hereby requests that the real property, on which the Kiel Opera House is located, and the leasehold interest relating thereto be released from the provisions of the Financing Lease. The legal description of said real property is attached as Exhibit A to this Certificate.

IN WITNESS WHEREOF, we have hereunto set our hands this ____ day of _____, 2009.

CITY OF ST. LOUIS, MISSOURI

By: _____
Francis G. Slay, Mayor

By: _____
Darlene Green, Comptroller

EXHIBIT A

**LEGAL DESCRIPTION OF REAL PROPERTY
ON WHICH KIEL OPERA HOUSE IS LOCATED**

Beginning at the east right-of-way of 15th Street and the south right-of-way of Market Street intersection point being the Point of Beginning of the Lease Line for the Kiel Opera House; thence along the south right-of-way line of Market Street South 75 degrees 26 minutes 22 seconds East a distance of 331.12'; thence along the west right-of-way line of 14th Street South 17 degrees 15 minutes 47 seconds West a distance of 235.12' to a cross; thence leaving said right-of-way North 72 degrees 56 minutes 51 seconds West a distance of 30.81' along first floor building line per Sheet 6T of the City of St. Louis Municipal Auditorium and Community Center Building drawing set, dated 3/15/1932 and prepared by The Plaza Commission, Inc.; thence South 17 degrees 03 minutes 09 seconds West a distance of 49.41'; thence to a point North 72 degrees 56 minutes 51 seconds West a distance of 19.89'; thence to a point South 17 degrees 03 minutes 09 seconds West a distance of 20.77'; thence to a point North 73 degrees 05 minutes 43 seconds West a distance of 39.10'; thence to a point North 17 degrees 37 minutes 48 seconds East a distance of 21.54'; thence North 72 degrees 57 minutes 26 seconds West a distance of 241.19' to a set cross on the east right-of-way of 15th Street; thence along the east right-of-way of 15th Street North 17 degrees 13 minutes 38 seconds East a distance of 269.50' to the Point of Beginning; having an area of 2.09 Acres.

Approved: June 16, 2009