

St. Louis City Ordinance 62637

FLOOR SUBSTITUTE

BOARD BILL NO. [92] 54

INTRODUCED BY ALDERMAN PHYLLIS YOUNG , JOANNE WAYNE

An ordinance amending Ordinance 60893 approved June 16, 1988 which authorized a lease of 150 feet of mooring rights on the Improved Public Wharf and the Lease Agreement contained therein by repealing and modifying certain paragraphs of Section One and enacting in lieu thereof new paragraphs or modifications of paragraphs containing the same subject matter, ratifying certain actions taken, ratifying the terms of the Lease Agreement, authorizing and directing the Mayor and Comptroller to execute a Second Amendment to Lease Agreement and containing an emergency clause.

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

Section One: Ordinance 60893 approved June 16, 1988 and the Lease Agreement are hereby amended by repealing Paragraph 2 of the Lease Agreement, as amended by Ordinance 62029, and enacting in lieu thereof the following:

2. This Lease Agreement shall be for a period of ten (10) years, beginning on the 1st day of December, 1988, and terminating on the 30th day of November, 1998, with three (3) five (5) year options, each option to be exercised by Lessee and consented to by the Board of Public Service of the City of St. Louis (the "BPS"), which consent of BPS shall not be unreasonably withheld; provided, however, that notwithstanding the foregoing, the consent of BPS shall be granted if Lessee is in compliance with the terms of this Lease Agreement.

And by repealing Paragraph 4 of the Lease Agreement in its entirety.

And by modifying Paragraph 5 of the Lease Agreement, as amended by Ordinance 62029, by deleting the second sentence thereof in its entirety, and enacting in lieu thereof the following:

In no event shall Lessee operate gambling games on any vessel(s) occupying the space leased hereunder, if Lessee or any subsidiary or other related or affiliated entity then operates gambling games on one or more vessels in each of any three (3) different premises leased by Lessee pursuant to any three (3) St. Louis riverfront leases in effect as of July 16, 1990, other than this Lease,

without the prior written approval of the Board of Public Service, the Port Commission and the Board of Aldermen.

And by repealing the paragraph added to Paragraph 1 of Appendix "A" of the Lease Agreement, as amended by Ordinance 62029, and enacting in lieu thereof the following:

At any time Lessee operates gambling games on any vessel occupying the space leased hereunder pursuant to any law of the State of Missouri ("Missouri Gaming Law"), Lessee agrees to pay to the Port Authority Commission of the City of St. Louis, in addition to the annual base rent paid to Lessor hereunder, a sum (the "gaming rental") equal to two percent (2%) of the "adjusted gross receipts" received by Lessee; provided, however, the gaming rental shall be adjusted (higher or lower) to be equal to the gaming rental rates and terms actually charged on any other vessel in the Central Riverfront Area on which gambling games are operated. "Adjusted gross receipts" shall mean the gross receipts from licensed gambling games and devices less winnings paid to wagerers. Lessor and Lessee agree that the gaming rental shall not be subject to adjustment or renegotiation, whether based on the Wholesale Industrial Commodities Index or otherwise; provided, however, in the event Lessee desires to amend the Lease, Lessor and Lessee agree that the gaming rental may be subject to readjustment or renegotiation.

And by modifying Paragraph 8 of Appendix "A" to the Lease Agreement by inserting in the second line thereof following the word "lease", the phrase "or relocate Lessee."

And by modifying Paragraph 9 of Appendix "A" to the Lease Agreement (i) by inserting in the sixth line of the first sentence thereof following the word "Lease", the phrase "or relocate Lessee", and (ii) by inserting between the first and second sentences thereof, the following:

Lessor's right of relocation hereunder shall be limited to relocation of Lessee on the Central Riverfront, which would be between the Martin Luther King Bridge and the Poplar Street Bridge, in line with an overall plan for relocation.

And by modifying Paragraph 10 of Appendix "A" to the Lease Agreement by inserting in the first line thereof following the word "modified", the phrase "or Lessee is relocated."

And by modifying Paragraph 11 of Appendix "A" to the Lease Agreement by inserting in the second line thereof following the word "amended", the phrase "or Lessee is relocated".

And by repealing Paragraph 13 of Appendix "A" to the Lease Agreement, as amended by Ordinance 62029, and enacting in lieu thereof the following:

13. Any sublease of all or any part of the leased premises, or assignment of this Lease, or change in entity structure of Lessee, shall be valid only with the approval of the Board of Public Service of the City of St. Louis and the Port Commission, which approval shall not be unreasonably withheld; provided, however, that notwithstanding the foregoing, and without such approval, Lessee shall have the right to assign this Lease (whether directly, by operation of law or otherwise) or sublet all or any part of the leased premises to a related entity (a transfer of the Lease from a partnership to a related entity resulting from the assignment of all of the partnership interests of such partnership to such related entity, and the subsequent or simultaneous transfer of the Lease to such related entity as a result of the dissolution and/or liquidation of the partnership, shall be deemed to be an assignment for this purpose), or to change its entity structure or change the person or persons who as of May 1, 1992 owned a majority of the voting shares of stock of Lessee or Lessee's direct or indirect parent's voting shares of stock as the result of a merger into or consolidation with another corporation, partnership or other entity, or as the result of any transfer(s) by gift (which shall be deemed to include any sale or other transfer to any lineal descendants of such majority stockholder or his spouse, or any trusts for the benefit of such descendants) or inheritance, or as the result of a public offering of stock where the Lessee or a corporation which controls Lessee will be a reporting company under the Securities and Exchange Act of 1934. As used in this Paragraph, "related entity" shall include any subsidiary, parent and sister corporations, partnerships, or other entities which control, are controlled by or are under common control with Lessee. If approved, all parts of the Lease are binding on sublessor or assigns.

And by repealing Paragraph 14 of Appendix "A" to the Lease Agreement in its entirety.

And by Lessor and Lessee ratifying and confirming the Lease Agreement and agreeing to continue to be bound by the terms of the Lease Agreement, which by this reference are incorporated herein, as modified by the Second Amendment and assigned to Lessee, in all respects.

Section Two. The Mayor and the Comptroller are hereby authorized and directed to execute a Second Amendment to Lease Agreement with The Connelly Group - Missouri containing the provisions as amended herein.

Section Three. Passage of this Ordinance being deemed necessary for the immediate preservation of the health and welfare of the residents of the City of St. Louis, it is hereby declared to be an emergency measure and shall become effective immediately upon its passage and approval by the Mayor.

Clerk - Board of Aldermen

President - Board of Aldermen

Date
Mayor

Approved M

Disapproved M

Truly Engrossed and Enrolled

Chairman

Legislative History				
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND
05/15/92	05/15/92	T&C		
2ND READING	FLOOR AMEND	FLOOR SUB	PERFECTN	PASSAGE
05/29/92		06/05/92	06/12/92	06/19/92
ORDINANCE	VETOED		VETO OVR	
62637				