

ORDINANCE #68645
Board Bill No. 8

An ordinance of the City of St. Louis authorizing and directing the Mayor and the Comptroller to execute an amendment, pertaining to casualty insurance payments, to the Operating Lease authorized by Ordinance 62385 for the Convention and Sports facility, currently known as the Edward Jones Dome.

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

SECTION ONE. The Mayor and Comptroller of the City of St. Louis are hereby authorized to execute an amendment to the operating lease authorized by Ordinance 62385 for the convention and sports facility, currently known as the Edward Jones Dome, to change provisions related to casualty insurance; said amendment shall be in substantially the same form attached hereto and incorporated by reference herein as Exhibit I.

SECTION TWO. The operating lease amendment authorized in Section One, attached and incorporated at Exhibit I, shall provide for the Regional Convention and Sports Authority (RSA) to reimburse the Regional Convention and Visitors Commission (CVC) for the 2009 casualty insurance premium and to authorize the RSA to assume responsibility for or reimburse CVC for insurance costs in future years.

AMENDMENT TO OPERATING LEASE

Effective this ____ day of _____, 2010, the undersigned hereby agree to amend the terms and conditions contained in that certain Operating Lease dated August 28, 1991 as follows:

WHEREAS, the Regional Convention and Sports Complex Authority (“RSA”), the Regional Convention and Visitors Commission (“CVC”), the City of St. Louis, Missouri (“City”) and St. Louis County, Missouri (“County”), referenced collectively herein as the “undersigned”, entered into an Operating Lease dated August 28, 1991 (“Operating Lease”). Terms not otherwise defined herein shall have the meaning ascribed to them in the Operating Lease; and

WHEREAS, said Operating Lease requires the CVC to pay all casualty insurance premiums for the Facilities as part of the Maintenance and Operating expenses for the convention and sports facility referenced in the Operating Lease (“Facilities”); and

WHEREAS, all of the undersigned share a financial interest in the preservation of the Facilities; and

WHEREAS, CVC, the City and the County have requested that RSA assist CVC by reimbursing CVC for the amount paid by CVC for the 2009 casualty insurance premium for the Facilities;

WHEREAS, the undersigned wish to provide for amendment of the Operating Lease so that either CVC or RSA shall be authorized to pay the yearly casualty insurance premium for the Facilities;

WHEREAS, the Operating Lease may be amended only upon agreement in writing by all parties to said Operating Lease;

NOW THEREFORE, for good and valuable consideration, the undersigned parties agree, promise and represent as follows:

1. Section 4(a)(ii) of the Operating Lease is hereby supplemented to include the following provision at the end of the paragraph: “, provided that the Operating Landlord will forward payment in the amount of \$1,148,168.00 to CVC as reimbursement for the cost of the casualty insurance payment that was due and paid by CVC in July 2009 for the Facilities, and provided further that the Operating Landlord may in any future year during the term of the Operating Lease assume responsibility for or reimburse the CVC for costs of insurance.”

2. The undersigned parties agree, acknowledge and covenant that all of the CVC’s obligations under the Operating Lease remain intact and enforceable, including but not limited to the insurance payment provisions contained in Section 4 of said Operating Lease.

3. The undersigned parties further agree, acknowledge and covenant that this Operating Lease Amendment shall not constitute a waiver of any term, provision obligation or condition of the Operating Lease.

4. The undersigned parties further agree, acknowledge and covenant that RSA’s agreement to make the

above-referenced payment is made on a one-time basis and that CVC's insurance payment obligations remain intact and enforceable as Maintenance and Operating expenses to be paid by CVC, as stated in the Operating Lease.

IN WITNESS WHEREOF, RSA, CVC the City and the County have executed this Operating Lease Amendment as of the day and year first above written.

REGIONAL CONVENTION AND SPORTS COMPLEX
AUTHORITY ("RSA")

By:
Title:

THE REGIONAL CONVENTION AND VISITORS
COMMISSION ("CVC")

By:
Title:

CITY OF ST. LOUIS, MISSOURI

By:
Mayor

Approved as to
Form:

City Counselor

Attest:

City Register

Comptroller

ST. LOUIS COUNTY, MISSOURI

By: _____
County Executive

Approved by:

Accounting Officer

County Counselor

Attest: _____
County Clerk

Approved: June 2, 2010