

1 **BOARD BILL NO. 124 INTRODUCED BY: ALDERWOMAN LYDA KREWSON**

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3 An ordinance recommended by the Board of Estimate and Apportionment and the Board of
4 Public Services, approving the assignment by CLP LEASEHOLD GOLF LLC, a Delaware
5 limited liability company, successor by name change to CNL Income EAGL Leasehold Golf
6 LLC, a Delaware limited liability company, the current lessee, (the “Lessee”) to CF FOREST
7 PARK ARCIS LLC, a Delaware limited liability company, as the assignee (the “Assignee”).

8 WHEREAS, Ordinance 60284, approved February 24, 1984, authorized a lease of certain golf
9 courses in Forest Park (the “Forest Park Golf Course”) to American Golf Corporation, a
10 California corporation; and

11 WHEREAS, Ordinance 65044, approved August 10, 2000, authorized an Amended and Restated
12 Lease Agreement between the City of St. Louis (the “City”) and American Golf Corporation
13 (the “2000 Lease”); and

14 WHEREAS, Ordinance 67810, approved December 17, 2007, authorized an assignment of the
15 2000 Lease by American Golf Corporation to Lessee, as assignee, subject to the execution and
16 delivery of certain documents, including the Agreement for Consent to Assignment of Lease and
17 Assumption of Obligations (the “2007 Agreement”) between the City of St. Louis (the “City”),
18 as lessor, American Golf Corporation, as lessee, Lessee, as assignee, and Evergreen Alliance
19 Golf Limited, L.P., operator of the premises under an agreement with the Lessee; and

20 WHEREAS, Lessee CLP Leasehold Golf LLC, the current Lessee, has requested the City to
21 approve the assignment of the 2000 Lease and the subsequent 2007 Agreement and Assignment
22 of the Lease to Assignee; and

23 WHEREAS, the Assignee, CF Forest Park Arcis LLC, is a wholly owned subsidiary of CF Arcis
24 X LLC, a Delaware limited liability company, which itself or through related entities operates

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1 numerous golf courses throughout the United States, and will further purchase 48 golf course
2 facilities, including the Forest Park Golf Course, from the current Lessee and certain affiliates of
3 Lessee; and

4 WHEREAS, the 2000 Lease requires the consent of the City to the assignment of the 2000 Lease
5 and of the 2007 Agreement and Assignment; and

6 WHEREAS, the Board of Aldermen wishes to express, as provided herein, the consent of the
7 City to the proposed assignment of the 2000 Lease and the 2007 Agreement and Assignment to
8 the Assignee, subject to the assumption by the Assignee of the obligations of Lessee under the
9 2000 Lease and the 2007 Agreement and Assignment, but only to the extent first accruing from
10 and after the effective date of such assignment.

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

12 **SECTION ONE.** The City of St. Louis hereby consents to the assignment of that certain
13 Amended and Restated Lease Agreement dated August 31, 2000 (the “2000 Lease”), and the
14 Agreement for Consent to Assignment of Lease and Assumption of Obligations (the “2007
15 Agreement”) and subsequent 2007 Assignment by and between the City of St. Louis, “Lessor”,
16 and CLP Leasehold Golf LLC, successor by name change to CNL Income EAGL Leasehold
17 Golf LLC, the current “Lessee”, and CF Forest Park Arcis LLC, the “Assignee”, subject to the
18 execution and delivery to the City of the following documents:

- 19 i) Agreement for Consent to Assignment of Lease and Assumption of Obligations
20 by and among the Lessor, City of St. Louis, the current Lessee, CLP Leasehold
21 Golf LLC, a Delaware limited liability company and successor by name change to
22 CNL Income EAGL Leasehold Golf LLC, a Delaware limited liability company,
23 and the Assignee, CF Forest Park Arcis LLC, a Delaware limited liability

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1 company, providing for the consent by the City to the assignment by CLP
2 Leasehold Golf LLC, successor by name change to CNL Income EAGL
3 Leasehold Golf LLC, to CF Forest Park Arcis LLC of the 2000 Lease, and further
4 providing for the assumption and acceptance by the Assignee of all of the
5 obligations of Lessee under the 2000 Lease and the 2007 Agreement and
6 Assignment, but only to the extent first accruing from and after the effective date
7 of such assignment, substantially in the form attached hereto as Exhibit A (the
8 “Consent Agreement 2014”);

- 9 ii) Assignment of Lease by and between the current Lessee and the Assignee,
10 substantially in the form attached here to in Exhibit B.

11 **SECTION TWO.** Subject to any necessary approvals or consents, or revisions as approved by
12 the Comptroller and the City Counselor of the Consent Agreement of 2014 and the Assignment,
13 related to the Forest Park Leasehold Revenue Refunding Bonds (City of St. Louis, Missouri,
14 Lessee) Series 2004 issued by the St. Louis Municipal Finance Corporation, the Director of
15 Parks, Recreation and Forestry and the Comptroller are hereby authorized to execute and deliver,
16 on behalf of the City, the Consent Agreement 2014 substantially in the form attached hereto as
17 Exhibit A and such other documents as may be approved by the City Counselor and which are
18 not inconsistent herewith and which are incidental to and related to the transactions contemplated
19 by the Assignment, including an Estoppel Certificate.

20 **SECTION THREE.** Effective Date. This ordinance shall be in full force and effect from and
21 after the date of its passage and approval and shall remain in effect until amended or repealed by
22 the Board of Aldermen.

1 **SECTION FOUR.** Emergency Clause. This being an Ordinance necessary for the immediate
2 preservation of public peace, health and safety, it is hereby declared to be an emergency measure
3 within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis
4 and therefore this Ordinance shall become effective immediately upon its passage and approval
5 by the Mayor.