

1 **BOARD BILL NO. 50 CS** **INTRODUCED BY ALDERMAN JOSEPH RODDY**

2 An ordinance repealing Ordinance 70261, and authorizing and directing the Mayor and the
3 Comptroller of the City of St. Louis to purchase and acquire real property commonly known
4 as 1212-18 and 1401 Central Industrial Drive, St. Louis, MO 63110 (“Property”), consisting
5 of approximately 13 acres, from Green Street Central Industrial Dr., LLC, a Missouri limited
6 liability company. The total purchase price for the Property shall not exceed seven million,
7 eight hundred thousand dollars (\$7,800,000).

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

9 **SECTION ONE.** Ordinance 70261 is hereby repealed.

10 **SECTION TWO.** The Mayor and Comptroller are hereby and herein authorized and
11 directed to execute a Contract for Sale with Green Street Central Industrial Dr., LLC, a
12 Missouri limited liability company, to purchase certain property located in the City of St.
13 Louis which is commonly known as 1212-18 and 1401 Central Industrial Drive, St. Louis,
14 Missouri 63110, and which is more fully described as:

15 **Legal Description**

16
17 Tract No. 1

18
19 A tract of land in OUTLOT 98 of the City of St. Louis, Missouri and being more particularly
20 described as:

21
22 Beginning at the intersection of the Northwest right of way line of the St. Louis and San
23 Francisco Railroad with the Southwest line of property described as Parcel No. 2 of deed
24 recorded in Book 7668 page 229 of the St. Louis City Records; thence Southwestwardly
25 along said Northwest right of way line, along a curve to the right, whose radius point bears
26 North 31 degrees 39 minutes 09 seconds West 5640.00 feet from the last mentioned point, a
27 distance of 871.06 feet and South 70 degrees 08 minutes 30 seconds West 88.50 feet to a
28 point; thence North 83 degrees 29 minutes 03 seconds West 197.01 feet to a point; thence
29 North 88 degrees 15 minutes 19 seconds West 91.93 feet to a point; thence South 77 degrees

May 6, 2016

Page 1 of 5

Board Bill No. 50 **Committee Substitute**

Sponsor: Alderman Joseph Roddy

1 54 minutes 47 seconds West 80.78 feet to a point; thence South 67 degrees 41 minutes 47
2 seconds West 103.17 feet to a point; thence South 18 degrees 48 minutes 46 seconds East
3 127.91 feet to a point in the aforesaid Northwest right of way line of the St. Louis and San
4 Francisco Railroad; thence Southwestwardly along said Northwest right of way line the
5 following courses and distances: South 70 degrees 08 minutes 30 seconds West 40.92 feet,
6 South 70 degrees 10 minutes 30 seconds West 167.02 feet and South 70 degrees 04 minutes
7 15 seconds West 276.57 feet to a point in the North line of Park Avenue, 60 feet wide; thence
8 Westwardly along said North line of Park Avenue North 83 degrees 03 minutes 00 seconds
9 West 80.90 feet to the most Southern corner of a parcel acquired by the City of St. Louis for
10 street widening; thence Northwardly along the East line of said last mentioned parcel North
11 36 degrees 38 minutes 37 seconds East 35.22 feet and North 23 degrees 30 minutes 00
12 seconds West 5.00 feet to a point in the South line of Central Industrial Drive (20 feet wide
13 private street); thence in a Northeastwardly direction along the Southeast and East lines of
14 said Central Industrial Drive the following courses and distances: North 66 degrees 30
15 minutes 00 seconds East 384.81 feet, along a curve to the left whose radius point bears North
16 23 degrees 30 minutes 00 seconds West 75.00 feet from the last mentioned point, a distance
17 of 115.03 feet, North 21 degrees 22 minutes 45 seconds West 49.75 feet, along a curve to the
18 right, whose radius point bears North 68 degrees 37 minutes 15 seconds East 55.00 feet from
19 the last mentioned point, a distance of 81.18 feet, North 63 degrees 11 minutes 15 seconds
20 East 376.96 feet and along a curve to the left whose radius point bears North 24 degrees 55
21 minutes 18 seconds West 3889.83 feet from the last mentioned point, a distance of 901.09
22 feet to a point in the Northwestern prolongation of the aforementioned Southwest line of
23 property described as Parcel No. 2 of deed recorded in Book 7668, page 229 of the St. Louis
24 City Records; thence Southeastwardly along the prolongation of and the Southwest line of
25 said last mentioned property South 43 degrees 49 minutes 48 seconds East 420.33 feet to the
26 point of beginning and continuing 10.780 acres according to a survey by Volz Incorporated.
27

28 Tract No. 2

29
30 A tract of land in OUTLOT 98 of the City of St. Louis, Missouri and being more particularly
31 described as:

32
33 Beginning at the intersection of the Southeast right of way line of the Missouri Pacific
34 Railroad right of way with the West line of Central Industrial Drive (20' wide private street);
35 said point of beginning being distant Northeastwardly along said Southeast line of the
36 Missouri Pacific Railroad right of way North 66 degrees 21 minutes 00 seconds East 844.89
37 feet and North 63 degrees 11 minutes 15 seconds East 58.16 feet from the intersection of said
38 last mentioned line with the North line of Park Avenue originally 60 feet wide; thence in a
39 Southwardly and Southwestwardly direction along the West and Northwest lines of Central
40 Industrial Drive the following courses and distances: along a curve to the left whose radius
41 point bears South 26 degrees 48 minutes 45 seconds East 75.00 feet from the last mentioned
42 point, a distance of 110.70 feet, South 21 degrees 22 minutes 45 seconds East 49.75 feet,
43 along a curve to the right, whose radius point bears South 68 degrees 37 minutes 15 seconds

May 6, 2016

Page 2 of 5

Board Bill No. 50 **Committee Substitute**

Sponsor: Alderman Joseph Roddy

1 West 55.00 feet from the last mentioned point, a distance of 84.36 feet and South 66 degrees
2 30 minutes 00 seconds West 384.25 feet to a point in the North line of a parcel acquired by
3 the City of St. Louis for street widening; thence Westwardly along said North line the
4 following courses and distances: North 23 degrees 30 minutes 00 seconds West 5.00 feet,
5 South 88 degrees 22 minutes 09 seconds West 40.27 feet, along a curve to the right, whose
6 radius point bears North 26 degrees 03 minutes 03 seconds West 270.00 feet from the last
7 mentioned point, a distance of 56.84 feet and South 77 degrees 54 minutes 25 seconds West
8 76.62 feet to a point in the North line of Park Avenue, 60 feet wide; thence Westwardly
9 along said North line of Park Avenue North 83 degrees 03 minutes 00 seconds West 145.82
10 feet to the Southeast corner of Tract No. 1 of instrument recorded in Book M228, page 890
11 of the St. Louis City Records; said point being distant South 83 degrees 03 minutes 00
12 seconds East 111.90 feet from the intersection of said North line of Park Avenue with the
13 aforementioned Southeast right of way line of the Missouri Pacific Railroad; thence
14 Northwardly along the East line of said last mentioned Tract No. 1 North 06 degrees 56
15 minutes 49 seconds East 66.18 feet to a point in the aforesaid Southeast right of way line of
16 the Missouri Pacific Railroad; thence Northeastwardly along said Southeast line North 66
17 degrees 21 minutes 00 seconds East 714.89 feet and North 63 degrees 11 minutes 15 seconds
18 East 58.16 feet to the point of beginning and containing 2.553 acres according to a survey by
19 Volz Incorporated.

20
21 Tract No. 3

22
23 The non-exclusive easement for ingress and egress created by the Indenture Regulating Use
24 of the Private Street and Defining Restrictions Governing the Land located in the “Central
25 Industrial District”, an Industrial Subdivision executed by Vern H. Schneider dated April 1,
26 1954 and recorded April 1, 1954 in Book 7380 Page 92 of the St. Louis City Records as
27 amended by that certain Amendment to Indenture of Trust dated August 9, 1965, recorded in
28 Book 8625 Page 88 of the St. Louis City Records and created in part pursuant to that certain
29 Easement, dated August 11, 1965 in Book 8624 Page 220 of the St. Louis City Records, over
30 and across the following described land to-wit:

31
32 Central Industrial Drive, a private street (partially relocated), as shown on the plat recorded
33 January 14, 1966 in Plat Book 35 Page 48 of the St. Louis City Records.

34
35 **SECTION THREE.** The Mayor and Comptroller are hereby authorized and directed
36 to execute, and to expend the amount not to exceed seven million, eight hundred thousand
37 dollars (\$7,800,000), in consideration for the purchase of the above-described Property.

38 **SECTION FOUR.** Conditional Approval.

May 6, 2016

Page 3 of 5

Board Bill No. 50 **Committee Substitute**

Sponsor: Alderman Joseph Roddy

1 The City's approval of this Ordinance authorizing the purchase of the Property referenced
2 herein and its obligations under a Contract for Sale is expressly conditioned on the following:

3 A. Execution and delivery of a Contract for Sale of the Property herein referenced being
4 negotiated by the parties; and

5 B. Availability of funds for such purchase; and

6 C. Approval of such expenditure of funds by the Board of Estimate and Apportionment;
7 and

8 D. Seller's delivery of a Special Warranty Deed, conveying title to the City.

9 **SECTION FIVE.** Professionals.

10 Notwithstanding any ordinance to the contrary, the Mayor and Comptroller are hereby
11 authorized and directed to contract with or otherwise engage individuals, partnerships or
12 corporations as may be approved and recommended by the Board of Public Service for the
13 purpose of providing professional services, including but not limited to, services provided by
14 consultants, attorneys and legal advisors, accountants, financial advisors, bond counsel,
15 underwriters and underwriters' counsel, as may be necessary, desirable, convenient or proper
16 to carry out and comply with the intent of this Ordinance.

17 **SECTION SIX.** Execution of Documents.

18 The Mayor and Comptroller are hereby authorized and directed to take such further actions
19 and execute and deliver for and on behalf of the City a Contract for Sale of Real Estate and
20 Special Warranty Deed, copies of which shall be attached hereto as Exhibits A and B,
21 respectively. The Mayor and Comptroller are further authorized and directed to take such
22 further actions and execute and deliver for and on behalf of the City such other documents,

May 6, 2016

Page 4 of 5

Board Bill No. 50 **Committee Substitute**

Sponsor: Alderman Joseph Roddy

1 certificates, agreements and instruments, on the advice of the City Counselor, as may be
2 necessary, desirable, convenient or proper to carry out and comply with the intent of this
3 Ordinance.

4 **SECTION SEVEN.** Emergency Clause.

5 This being an ordinance necessary for the immediate preservation of public peace, health and
6 safety, it is hereby declared to be an emergency measure within the meaning of Sections 19
7 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall
8 become effective immediately upon its passage and approval by the Mayor.

CONTRACT FOR SALE OF REAL PROPERTY

This Contract for Sale of Real Property ("Contract") is entered into this ____ day of May, 2016 ("Effective Date"), by and between the City of St. Louis, hereinafter referred to as "Purchaser," and PGH Properties, LLC, a Missouri limited liability company, Treanor Investments, L.L.C., a Kansas limited liability company, and CGM Smith, L.L.C., a Missouri limited liability company, hereinafter referred to collectively as "Seller."

This Contract is entered into under authority of Ordinance No. _____.

In consideration of the covenants and agreements of the respective parties, as hereinafter set forth, Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase and take from Seller, certain real property situated in the City of St. Louis, State of Missouri, commonly known as 1212-18 and 1401 Central Industrial Drive, St. Louis, MO 63110 (hereinafter referred to as the "Property") and more fully described in Attachment A hereto.

Said property will be transferred to Purchaser by Special Warranty Deed.

The following terms, provisions and conditions are further agreed to:

1. **Purchase Price.** The total purchase price to be paid by Purchaser to Seller is Seven Million, Seven Hundred Twenty-Four Thousand, Eight Hundred dollars and no/100 (\$7,724,800.00) (the "Purchase Price"). The Purchase Price shall include a credit for the amount of Earnest Money already paid by Purchaser and is subject to closing prorations and adjustments as provided hereinafter, and shall be paid by immediately available funds on the Closing Date.
2. **Closing Date.** The closing shall occur on or before June 30, 2016 at the Title Company chosen by Purchaser or on such other date in June 2016 as determined by Purchaser with notice of at least five (5) business days to Seller.
3. **Earnest Money.** Purchaser's Earnest Money is due within three (3) business days after the end of the Due Diligence Period described in Section 7 in the amount of One Million Dollars (\$1,000,000.00) to be held in escrow at the designated title company and to be credited at Closing toward the Purchase Price described in Section 1.
4. **Conveyance of Title.** Conveyance shall be by good, marketable and indefeasible title in fee simple by Special Warranty Deed subject to all matters of record, easements, rights-of-way, zoning regulations, mineral rights to third parties, restrictions, tenants under existing leases, and all matters that would be identified by an accurate survey. Title shall transfer at closing.

Seller shall obtain tenant estoppel certificates from all tenants at the Property and Seller shall assign to Purchaser its interest in all leases for the Property at Closing, and Purchaser will assume Seller's interest therein. Seller will cooperate with Purchaser to obtain Attornment and Non-Disturbance agreements necessary to preserve the existing tenancies.

Seller shall retain possession of the Property until closing. Seller shall deliver possession of the Property to Purchaser at closing.

5. **Purchaser's Access to Property.** Purchaser and its agents or representatives shall have the right to enter upon the Property at any reasonable time prior to the Closing Date for any lawful purpose including, without limitation, inspections, verifications of information, and conducting investigations, tests and studies, including without limitation, soils tests, borings and hazardous waste studies. Purchaser shall coordinate with Seller as the Improvements (as defined below) are developed to determine exact timing of access, as set forth in the Work Letter. If Closing does not occur, Purchaser shall repair any damage to the Property caused by its entry.
6. **Risk of Loss.** Seller assumes all risks and liabilities for loss, damage or injury by fire, windstorm, accident or other cause, to the Property until the Closing Date. Seller shall maintain replacement cost insurance for the Property until the Closing Date, including but not limited to insurance against loss, damage or injury by fire, windstorm, accident or other cause. If the improvements on the Property are damaged by more than fifty percent (50%) after the date of this Contract and before the date otherwise set for Closing, Seller shall provide written notice of such casualty to Purchaser within three (3) days of such casualty. Thereafter, Purchaser may, at its option, either: (i) elect to continue with this Contract, in which event Seller shall assign all insurance payments, amounts and coverage to Purchaser; or (ii) terminate this Contract. Purchaser shall have twenty (20) days after receipt of notice from Seller or until the Closing Date, whichever period is shortest, to make its election hereunder; if Purchaser fails to make a timely election hereunder, then Purchaser shall be deemed to have elected option (i) in this Section. In the event Purchaser elects to terminate the Contract pursuant to the terms stated in this Section 6, the Earnest Money deposit shall be returned to Purchaser. If the improvements on the Property are damaged by less than fifty percent (50%) after the date of this Contract and before the date otherwise set for Closing, Seller shall provide written notice of such casualty to Purchaser within three (3) days of such casualty. Thereafter, Purchaser may, at its option, either: (i) elect to continue with this Contract in the absence of repairs, in which event Seller shall assign all insurance payments, amounts and coverage to Purchaser; (ii) elect to continue with this Contract with all repairs made by Seller and certified as complete by the City's Board of Public Service prior to the Closing Date, in which even the Closing Date may be extended, as needed, until the date that is five (5) days after certification by the City's Board of Public Service. Purchaser shall have twenty (20) days after receipt of notice from Seller or until the Closing Date, whichever period is shortest, to make its election hereunder; if Purchaser fails to make a timely election hereunder, then Purchaser shall be deemed to have elected option (i) in this Section.
7. **Due Diligence Period.** Except as provided in Section 9 herein, Purchaser shall have until ten (10) days after the Effective Date ("Due Diligence Period") to investigate aspects of the Property to determine, in Purchaser's sole judgment, if the documents and Property are acceptable.
8. **Seller's Materials.** Prior to the full execution of this Contract by both parties, Seller shall furnish Purchaser with copies of the following items to the extent in Seller's possession:

- a. All Building Plans and specifications;
 - b. Leases currently in effect and associated amendments;
 - c. Most recent Survey
 - d. All Engineering and Soils Reports;
 - e. Current Maintenance and Service Contracts;
 - f. Current Warranties and Guarantees;
 - g. All Environmental Reports.
 - h. Any title insurance policies or commitments, surveys, subdivision plats or other plats or unrecorded private indentures, restrictions, regulations or instruments related to the Property, within Seller's knowledge and reasonably available to it.
 - i. All design and structural drawings and plans prepared by or for Seller related to the Property.
9. **Contingencies.** This Contract and the obligations of Purchaser and Seller hereunder are subject to the contingencies set forth in the following Subsections of this Section, each of which shall be fulfilled within the time period provided for the satisfaction of such contingency. All of the contingency periods shall begin to run as of the Effective Date unless otherwise expressly provided. If no notice is given terminating this Contract because of the failure to satisfy or waive any such contingency, then, in such event, such contingency shall be deemed to have been met, waived or satisfied.
- a. **Title.** Purchaser may obtain, at its sole expense, (i) a current title insurance commitment (the "Title Commitment") issued by a title company of Purchaser's choice, showing the status of the title of the Property and all exceptions thereto, including, without limitation, encumbrances, liens, adverse claims, easements, restrictions, rights of way, covenants, reservations and all other conditions, if any affecting the Property, together with complete and legible copies of all instruments referred to in the Title Commitment as conditions or exceptions to the title of the Property and copies of the most recent tax bills for the Property, committing the Title Company to issue such a Title Policy to Purchaser; and (ii) a current ALTA survey of the Property ("Survey") certified to Purchaser and Title Company, prepared by a surveyor licensed in the state of Missouri who is approved by Purchaser ("Surveyor").

Within the Due Diligence Period, Purchaser shall either approve the Title Commitment and/or Survey or disapprove, by written notice to Seller, any exception or other matters referenced in the Title Commitment and/or Survey. If Purchaser raises any objections to the Title Commitment and/or Survey during the Due Diligence Period in accordance with the foregoing, then Purchaser shall give written notice thereof to Seller ("Purchaser's Title Objections"). Seller shall have until the day which is fifteen (15) days from the date of Purchaser's written notice to Seller to remove such matters to the reasonable satisfaction of Purchaser. If Seller is unable or unwilling to remove such matters within said 15-day period to the satisfaction of the Purchaser (in the Purchaser's reasonable discretion), then Purchaser may either terminate this Contract and receive a full refund of its Earnest Money deposit, or approve the Title Commitment in its then current form by giving

written notice thereof to Seller, in which event Purchaser's earlier objection shall be deemed to be waived. All matters shown in the Title Commitment and Survey that are not objected to by Purchaser, or if objected to and later waived by Purchaser, shall be deemed a "Permitted Exception."

- b. **Environmental.** Purchaser shall, at its sole cost and discretion, be entitled to obtain a Phase I and Phase II environmental site assessment on the Property for purposes of determining whether the environmental condition of the Property is acceptable to Purchaser. Seller shall provide reasonable access to the Property to Purchaser for the purposes of conducting the environmental site assessment. Purchaser shall provide a copy of such environmental site assessments to Seller. If Purchaser raises any objections to, or as a result of, the Phase I environmental site assessment in accordance with the foregoing, then Purchaser shall give written notice thereof to Seller ("Purchaser's Environmental Objections") during the Due Diligence Period. If Purchaser raises any objections to the Phase I environmental site assessment during the Due Diligence Period in accordance with the foregoing, Seller shall have until the day which is 30 days from the date of Purchaser's written notice to Seller to remove or remediate such matters to the reasonable satisfaction of Purchaser. If Seller is unable or unwilling to remove or remediate such matters objected to by Purchaser during the Due Diligence Period to the satisfaction of the Purchaser (in the Purchaser's reasonable discretion) prior to the Closing Date, then Purchaser may either terminate this Contract and receive a full refund of its Earnest Money deposit, or elect to close despite Purchaser's Environmental Objections by giving written notice thereof to Seller, in which event Purchaser's earlier objection shall be deemed to be waived.

Purchaser may also, in its discretion and at its sole cost, conduct a Phase II environmental site assessment provided said Phase II assessment commences within five (5) business days after the end of the Due Diligence Period. Seller shall provide reasonable access to the Property to Purchaser for the purposes of conducting the Phase II environmental site assessment as set forth in Section 5 of this Contract. If Purchaser raises any objections to, or as a result of, the Phase II environmental site assessment, then Purchaser shall give written notice thereof to Seller ("Purchaser's Phase II Environmental Objections") and Purchaser may then either terminate this Contract and receive a full refund of its Earnest Money deposit, or elect to allow Seller an opportunity to remediate Purchaser's Phase II Environmental Objections by giving written notice thereof to Seller.

If Purchaser elects to allow Seller an opportunity to remediate Purchaser's Phase II Environmental Objection, Seller shall have until the day which is forty-five (45) days from the date of Purchaser's written notice to Seller to remove or remediate such matters to the reasonable satisfaction of Purchaser. If Seller is unwilling to remove or remediate the matters identified in Purchaser's Phase II Environmental Objections to the satisfaction of the Purchaser (in the Purchaser's reasonable discretion), Seller must give notice of such unwillingness to Purchaser within three (3) days after receipt of Purchaser's Phase II Environmental Objections, after which Purchaser may either terminate this Contract and receive a full refund of its Earnest

Money deposit, or elect to close despite Purchaser's Phase II Environmental Objections by giving written notice thereof to Seller, in which event Purchaser's earlier objections shall be deemed to be waived. However if, after receipt of Purchaser's Phase II Environmental Objections, Seller intends to remediate the matters identified in Purchaser's Phase II Environmental Objections to the satisfaction of the Purchaser (in the Purchaser's reasonable discretion), Seller must give written notice of such intent to Purchaser within three (3) days after receipt of Purchaser's Phase II Environmental Objections, after which Seller must complete said remediation within 45 days of its receipt of Purchaser's Phase II Environmental Objections. In the event Seller elects to remediate the matters identified in Purchaser's Phase II Environmental Objections, the Closing Date will be extended to a date no later than forty-five (45) days from the date of Seller's receipt of Purchaser's Phase II Environmental Objections.

- c. **Financing.** This Contract is subject to Purchaser's ability to obtain bond financing in the amount of \$10,000,000 (ten million dollars) payable over a period of not less than 10 years and bearing interest at a rate of not more than 7 percent per annum. Seller shall not be obligated to pay any expenses incidental to obtaining this loan. In the event Purchaser is unable to obtain a bond financing on or before June 30, 2016, this Contract shall be null and void, and the Earnest Money deposit shall be returned in full to Purchaser.
10. **Seller Warranties.** Seller makes the following express warranties, which will survive Closing:
- a. Seller now has and will have at Closing good, marketable and indefeasible title in fee simple to the Property and no party has or shall have any right in, or to acquire, the Property.
 - b. There are no mechanic's liens placed against the Property.
 - c. At the Closing, the Property shall be free and clear of all encumbrances, other than leases for existing tenants and Permitted Exceptions.
 - d. There are no actions, suits, claims, assessments, tenant disputes, or proceedings pending or, to the knowledge of Seller, threatened that could materially adversely affect the ownership, operation, or maintenance of the Property or Seller's ability to perform hereunder. Seller has disclosed the previous request of a third party with an easement interest over the Property to potentially amend the easement to the extent it plans to redevelop the property benefited by the easement.
 - e. Seller has full right, power, and authority to execute, deliver, and perform this Contract without obtaining any further consents or approvals from, or the taking of any other actions with respect to, any third parties and this Contract, when executed and delivered by Seller and Purchaser, will constitute the valid and binding agreement of Seller, enforceable against Seller in accordance with its terms

- f. All leases on the Property and the amendments thereto and lease guarantees, if any, are in full force and effect; that to the best of Seller's knowledge, Seller is not in default in its obligations as landlord, none of the leases have been assigned, pledged, or encumbered except to the holder of the Mortgage, and no claims or litigation, actual or threatened, exist with regard to any of the leases. Seller will obtain estoppel certificates from all tenants for Purchaser's review prior to the expiration of the Due Diligence Period.
11. **Closing.** Delivery of a Special Warranty Deed conveying title shall be at closing and conditioned upon payment by Purchaser of the full purchase price as set forth in Section 1 of this Contract. Closing shall be held in the City of St. Louis at a title company of Purchaser's selection or at any other place agreed to by Seller and Purchaser. On the Closing Date, Seller shall pay all property taxes and utility bills and costs related to the Property accrued through the Closing Date (subject to those that are the responsibility of any tenants), and Purchaser shall be responsible for such taxes and utility bills and costs accruing after the Closing Date, based on the most recent and available bills. After the Closing Date, such proration shall be readjusted based on final bills when received. Seller shall deliver actual possession of the Property at closing according to the provision of Section 13 of this Contract.
12. **Fees.** Purchaser will be responsible for the payment of all of the following fees: documentary and transfer taxes, if any, costs of Purchaser's title commitment, title insurance and endorsements, Purchaser's survey, Purchaser's tests and inspections, recording fees, and one-half (1/2) of the customary escrow or closing fees. At Closing, Purchaser shall reimburse Seller for certain closing and disbursing expenses as mutually agreed by Purchaser and Seller in an amount not to exceed \$65,000.00. Each party shall be responsible for its own respective attorneys' fees and other professional fees.
13. **Notices.** Any notice provided for in this Contract shall be given by sending such notice by certified U.S. Mail, and a notice so sent shall be deemed to have been received on the second business day subsequent to the day of mailing.

Notices to Seller shall be sent to:

Green Street Development Group LLC
8451 Maryland Avenue
St. Louis, MO 63105
Attn: Philip G. Hulse

Notices to Purchaser shall be sent to:

Comptroller
City of St. Louis
1200 Market Street, Room 212
St. Louis, MO 63103

With a copy to:

St. Louis City Counselor
1200 Market, Room 314
St. Louis, MO 63103

14. **Disclaimer of Seller's Representations and Warranties:**

(a) EXCEPT WITH RESPECT TO THOSE WARRANTIES EXPRESSLY MADE IN SECTIONS 8, 10 and 15, SELLER HEREBY DISCLAIMS ALL WARRANTIES, IMPLIED OR EXPRESS, WRITTEN OR ORAL, AS TO THE PROPERTY, ANY IMPROVEMENTS THEREON, AND ANY PERSONAL PROPERTY COMPRISING THE PROPERTY, IF ANY. SELLER HEREBY DISCLAIMS ANY IMPLIED WARRANTY OF HABITABILITY, EXPRESS OR IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, ANY EXPRESS OR IMPLIED WARRANTY AS TO THE QUALITY OF ANY OF THE PROPERTY, OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER.

(b) EXCEPT WITH RESPECT TO THOSE WARRANTIES EXPRESSLY MADE IN SECTIONS 8, 10 and 15, SELLER MAKES NO WARRANTIES OR REPRESENTATIONS AS TO THE CONDITION OF THE PROPERTY. THE PROPERTY IS TO BE CONVEYED TO PURCHASER IN ITS "AS IS, WHERE IS" CONDITION. PURCHASER AND SELLER AGREE THAT SELLER SHALL HAVE NO RESPONSIBILITY FOR MAKING ANY REPAIRS OR IMPROVEMENTS TO THE PROPERTY WHATSOEVER EXCEPT MAY BE REQUIRED PURSUANT TO SECTIONS 6 OR 9 OF THIS AGREEMENT.

(c) SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, AND EXPRESSLY DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES, AS TO THE SIZE OR ACREAGE OF THE PROPERTY.

(d) PURCHASER HEREBY ACKNOWLEDGES THAT PURCHASER HAS NOT RELIED ON ANY WARRANTY OR REPRESENTATION OF SELLER, IMPLIED OR EXPRESS, WRITTEN OR ORAL AS TO THE CONDITION OR QUALITY OF THE PROPERTY EXCEPT WITH RESPECT TO THOSE WARRANTIES AND REPRESENTATIONS EXPRESSLY MADE IN SECTIONS 8, 10 and 15 AND PURCHASER AGREES TO PURCHASE THE PROPERTY IN ITS "AS IS, WHERE IS" CONDITION.

15. **Sales Commissions Warranty:** Seller and Purchaser warrant and represent to one another that there are no sales commissions due hereunder as a result of any brokers or agents

employed by Seller or Purchaser, except for Seller's broker, Green Street Real Estate Ventures, LLC, whose commission shall be paid by Seller. Seller shall indemnify Purchaser and hold it harmless from any claim, action, demand, damages or liability, including reasonable attorneys' fees, arising out of any claim that any commission is due to any broker representing Seller other than Green Street Real Estate Ventures, LLC.

16. **Binding on Successors and Assigns:** This Contract is binding upon and shall inure to the benefit of the heirs, successors and assigns of the parties hereto.
17. **Entire Agreement.** This instrument contains the entire agreement between Purchaser and Seller and may not be amended except by mutual, written agreement of the parties. There are no other understandings, written or oral, relating to the subject matter hereof. Stipulations and covenants herein are to apply and bind successors and assigns of the respective parties and shall survive the Closing.
18. **Time of Essence.** Time shall be of the essence in the performance of each and every obligation and understanding by the parties in this Contract.
19. **Missouri Law Governs.** This Contract for Sale shall be interpreted and governed in accordance with the laws of the State of Missouri and venue for any legal actions filed to enforce any terms of this Contract shall be in Missouri circuit court in the City of St. Louis.
20. **Amendments in Writing.** This Contract for Sale may be modified, amended or supplemented only in writing signed by both Purchaser and Seller.
21. **Attorneys' Fees.** In any action to enforce or interpret the terms of this Contract, the party prevailing in that action shall be entitled to recover its reasonable attorneys' fees and costs of suit, both at trial and on appeal.
22. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which will, for all purposes, be deemed to be an original, and all of which are identical.
23. **Seller's 1031.** Purchaser agrees to reasonably cooperate in Seller's IRS Section 1031 Tax Deferred Exchange, provided that Purchaser shall not incur any additional liability or expenses related to Seller's said exchange.
24. **Default.** If Purchaser shall fail to close the purchase of the Property as contemplated hereby due to the default of Purchaser hereunder, then the Earnest Money Deposit and any interest thereon shall be paid to Seller as liquidated damages as Seller's remedy for such default. If Seller shall fail to close the purchase of the Property as contemplated hereby due to the default of Seller hereunder, the full amount of the Earnest Money shall be returned to Purchaser and Purchaser shall be entitled to seek all legal and equitable remedies that may apply.
25. **Nondiscrimination.** Purchaser and Seller and their agents, employees, servants and assigns agree and covenant that, in carrying out the provisions of this Contract, they shall not discriminate or permit discrimination, directly or indirectly, against any person or

group of persons on the grounds of race, color, religion or national origin in violation of any ordinance or executive order of the City of St. Louis or other laws or regulations. Neither Purchaser nor Seller shall discriminate, in any manner, against any employee or applicant for employment because of the employee's or applicant's race, creed, color, religion, sex, national origin, age, political affiliation, or handicap not preventing the individual from performing the services

IN WITNESS WHEREOF, the parties have duly signed this agreement on the date set forth herein.

CITY OF ST. LOUIS, MISSOURI

Mayor

Comptroller

Approved as to form:

City Counselor

Register

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

On this ___ day of May, 2016, before me appeared Darleen Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the City of St. Louis, and that she is authorized to execute this Contract for Sale on behalf of the City of St. Louis and acknowledges said instrument to be the free act and deed of the City of St. Louis.

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 Term Expires:

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

On this ____ day of May, 2016, before appeared Russell J. Smith, who, being by me sworn, did say that he is _____ of CGM SMITH, L.L.C. and is authorized to execute this Contract for Sale on behalf of the SELLER and acknowledges said instrument to be the free ant and deed of the SELLER.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of St. Louis, Missouri, the day and year first above written.

Notary Public

My term expires:

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

On this ____ day of May, 2016, before appeared Michael L. Treanor, who, being by me sworn, did say that he is _____ of TREANOR INVESTMENTS, L.L.C. and is authorized to execute this Contract for Sale on behalf of the SELLER and acknowledges said instrument to be the free ant and deed of the SELLER.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of St. Louis, Missouri, the day and year first above written.

Notary Public

My term expires:

ATTACHMENT A

Legal Description

Tract No. 1

A tract of land in OUTLOT 98 of the City of St. Louis, Missouri and being more particularly described as:

Beginning at the intersection of the Northwest right of way line of the St. Louis and San Francisco Railroad with the Southwest line of property described as Parcel No. 2 of deed recorded in Book 7668 page 229 of the St. Louis City Records; thence Southwestwardly along said Northwest right of way line, along a curve to the right, whose radius point bears North 31 degrees 39 minutes 09 seconds West 5640.00 feet from the last mentioned point, a distance of 871.06 feet and South 70 degrees 08 minutes 30 seconds West 88.50 feet to a point; thence North 83 degrees 29 minutes 03 seconds West 197.01 feet to a point; thence North 88 degrees 15 minutes 19 seconds West 91.93 feet to a point; thence South 77 degrees 54 minutes 47 seconds West 80.78 feet to a point; thence South 67 degrees 41 minutes 47 seconds West 103.17 feet to a point; thence South 18 degrees 48 minutes 46 seconds East 127.91 feet to a point in the aforesaid Northwest right of way line of the St. Louis and San Francisco Railroad; thence Southwestwardly along said Northwest right of way line the following courses and distances: South 70 degrees 08 minutes 30 seconds West 40.92 feet, South 70 degrees 10 minutes 30 seconds West 167.02 feet and South 70 degrees 04 minutes 15 seconds West 276.57 feet to a point in the North line of Park Avenue, 60 feet wide; thence Westwardly along said North line of Park Avenue North 83 degrees 03 minutes 00 seconds West 80.90 feet to the most Southern corner of a parcel acquired by the City of St. Louis for street widening; thence Northwardly along the East line of said last mentioned parcel North 36 degrees 38 minutes 37 seconds East 35.22 feet and North 23 degrees 30 minutes 00 seconds West 5.00 feet to a point in the South line of Central Industrial Drive (20 feet wide private street); thence in a Northeastwardly direction along the Southeast and East lines of said Central Industrial Drive the following courses and distances: North 66 degrees 30 minutes 00 seconds East 384.81 feet, along a curve to the left whose radius point bears North 23 degrees 30 minutes 00 seconds West 75.00 feet from the last mentioned point, a distance of 115.03 feet, North 21 degrees 22 minutes 45 seconds West 49.75 feet, along a curve to the right, whose radius point bears North 68 degrees 37 minutes 15 seconds East 55.00 feet from the last mentioned point, a distance of 81.18 feet, North 63 degrees 11 minutes 15 seconds East 376.96 feet and along a curve to the left whose radius point bears North 24 degrees 55 minutes 18 seconds West 3889.83 feet from the last mentioned point, a distance of 901.09 feet to a point in the Northwestern prolongation of the aforementioned Southwest line of property described as Parcel No. 2 of deed recorded in Book 7668, page 229 of the St. Louis City Records; thence Southeastwardly along the prolongation of and the Southwest line of said last mentioned property South 43 degrees 49 minutes 48 seconds East 420.33 feet to the point of beginning and continuing 10.780 acres according to a survey by Volz Incorporated.

Tract No. 2

A tract of land in OUTLOT 98 of the City of St. Louis, Missouri and being more particularly described as:

Beginning at the intersection of the Southeast right of way line of the Missouri Pacific Railroad right of way with the West line of Central Industrial Drive (20' wide private street); said point of beginning being distant Northeastwardly along said Southeast line of the Missouri Pacific Railroad right of way North 66 degrees 21 minutes 00 seconds East 844.89 feet and North 63 degrees 11 minutes 15 seconds East 58.16 feet from the intersection of said last mentioned line with the North line of Park Avenue originally 60 feet wide; thence in a Southwardly and Southwestwardly direction along the West and Northwest lines of Central Industrial Drive the following courses and distances: along a curve to the left whose radius point bears South 26 degrees 48 minutes 45 seconds East 75.00 feet from the last mentioned point, a distance of 110.70 feet, South 21 degrees 22 minutes 45 seconds East 49.75 feet, along a curve to the right, whose radius point bears South 68 degrees 37 minutes 15 seconds West 55.00 feet from the last mentioned point, a distance of 84.36 feet and South 66 degrees 30 minutes 00 seconds West 384.25 feet to a point in the North line of a parcel acquired by the City of St. Louis for street widening; thence Westwardly along said North line the following courses and distances: North 23 degrees 30 minutes 00 seconds West 5.00 feet, South 88 degrees 22 minutes 09 seconds West 40.27 feet, along a curve to the right, whose radius point bears North 26 degrees 03 minutes 03 seconds West 270.00 feet from the last mentioned point, a distance of 56.84 feet and South 77 degrees 54 minutes 25 seconds West 76.62 feet to a point in the North line of Park Avenue, 60 feet wide; thence Westwardly along said North line of Park Avenue North 83 degrees 03 minutes 00 seconds West 145.82 feet to the Southeast corner of Tract No. 1 of instrument recorded in Book M228, page 890 of the St. Louis City Records; said point being distant South 83 degrees 03 minutes 00 seconds East 111.90 feet from the intersection of said North line of Park Avenue with the aforementioned Southeast right of way line of the Missouri Pacific Railroad; thence Northwardly along the East line of said last mentioned Tract No. 1 North 06 degrees 56 minutes 49 seconds East 66.18 feet to a point in the aforesaid Southeast right of way line of the Missouri Pacific Railroad; thence Northeastwardly along said Southeast line North 66 degrees 21 minutes 00 seconds East 714.89 feet and North 63 degrees 11 minutes 15 seconds East 58.16 feet to the point of beginning and containing 2.553 acres according to a survey by Volz Incorporated.

Tract No. 3

The non-exclusive easement for ingress and egress created by the Indenture Regulating Use of the Private Street and Defining Restrictions Governing the Land located in the "Central Industrial District", an Industrial Subdivision executed by Vern H. Schneider dated April 1, 1954 and recorded April 1, 1954 in Book 7380 Page 92 of the St. Louis City Records as amended by that certain Amendment to Indenture of Trust dated August 9, 1965, recorded in Book 8625 Page 88 of the St. Louis City Records and created in part pursuant to that certain Easement, dated August 11, 1965 in Book 8624 Page 220 of the St. Louis City Records, over and across the following described land to-wit:

Central Industrial Drive, a private street (partially relocated), as shown on the plat recorded January 14, 1966 in Plat Book 35 Page 48 of the St. Louis City Records.

SPECIAL WARRANTY DEED

THIS DEED, made and entered into this ____ day of _____, 2016, is by and between PGH PROPERTIES, LLC, a Missouri limited liability company, as to an undivided fifty percent (50%) interest as tenant in common; TREANOR INVESTMENTS, LLC, a Kansas limited liability company, as to an undivided sixteen and 2/3 percent (16.67%) interest as tenant in common; and CGM SMITH L.L.C., a Missouri limited liability company, as to an undivided thirty-three and 1/3 percent (33.33%) interest as tenant in common (together, "Grantors"), and Grantors have as a mailing address 8451 Maryland Avenue, St. Louis, MO 63105; and the CITY OF ST. LOUIS, MISSOURI, a municipal corporation of the State of Missouri created, existing and acting under and by the authority of the laws of the State of Missouri, 1200 Market Street, St. Louis, Missouri 63103, ("Grantee").

WITNESSETH THAT

WHEREAS, the Grantors have acquired title to the hereinafter described real estate; and

NOW THEREFORE, in consideration of the premises, and the sum of SEVEN MILLION, SEVEN HUNDRED TWENTY-FOUR THOUSAND, EIGHT HUNDRED DOLLARS AND no/100 (\$7,724,800.00), to it paid by the Grantee, the receipt of which is hereby acknowledged, the Grantors, acting under and pursuant to the power and authority vested in them, does by these presents SELL AND CONVEY unto the Grantee, its successors and assigns, the following described lots, tracts or parcels of land lying, being and situated in the City of St. Louis, State of Missouri, together with all improvements thereon, if any, in the present condition thereof to-wit:

SEE ATTACHED EXHIBIT "A"

SUBJECT, however, to rights-of-way, if any, of public utilities upon which taxes have otherwise been paid, and to the liens or liens of the United States of America; and

SUBJECT further, to all other agreements, easements, reservations and restrictions of record and existing leases and tenancies, if any; and

TO HAVE AND TO HOLD the premises aforesaid, with all and singular the rights, privileges and appurtenances thereto belonging or in anywise appertaining unto the Grantee and unto its successors and assigns forever, the Grantor, hereby covenanting that the said premises are free

and clear from any encumbrances done or suffered by it; and that it will warrant and defend the title to said premises unto the Grantee and unto its successors and assigns forever, against the lawful claims and demands of all persons claiming under it.

IN WITNESS WHEREOF, the parties have duly signed this agreement on the date set forth herein.

CITY OF ST. LOUIS, MISSOURI

Mayor

Comptroller

Approved as to form:

City Counselor

Register

PGH PROPERTIES, LLC

By: _____
Philip G. Hulse, Manager

CGM SMITH, L.L.C.

By: _____
Russell J. Smith, Manager

TREANOR INVESTMENTS, L.L.C.

By: _____
Michael L. Treanor, Manager

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

On this ____ day of _____, 2016, before appeared Philip G. Hulse , who, being by me sworn, did say that he is _____ of PGH PROPERTIES, LLC and is authorized to execute this Special Warranty Deed on behalf of the SELLER and acknowledges said instrument to be the free ant and deed of the SELLER.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of St. Louis, Missouri, the day and year first above written.

Notary Public

My term expires:

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

On this ____ day of _____, 2016, before appeared Russell J. Smith, who, being by me sworn, did say that he is _____ of CGM SMITH, L.L.C. and is authorized to execute this Special Warranty Deed on behalf of the SELLER and acknowledges said instrument to be the free ant and deed of the SELLER.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of St. Louis, Missouri, the day and year first above written.

Notary Public

My term expires:

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

On this ____ day of _____, 2016, before appeared Michael L. Treanor, who, being by me sworn, did say that he is _____ of TREANOR INVESTMENTS, L.L.C. and is authorized to execute this Special Warranty Deed on behalf of the SELLER and acknowledges said instrument to be the free ant and deed of the SELLER.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of St. Louis, Missouri, the day and year first above written.

Notary Public

My term expires:

EXHIBIT A

Legal Description

Tract No. 1

A tract of land in OUTLOT 98 of the City of St. Louis, Missouri and being more particularly described as:

Beginning at the intersection of the Northwest right of way line of the St. Louis and San Francisco Railroad with the Southwest line of property described as Parcel No. 2 of deed recorded in Book 7668 page 229 of the St. Louis City Records; thence Southwestwardly along said Northwest right of way line, along a curve to the right, whose radius point bears North 31 degrees 39 minutes 09 seconds West 5640.00 feet from the last mentioned point, a distance of 871.06 feet and South 70 degrees 08 minutes 30 seconds West 88.50 feet to a point; thence North 83 degrees 29 minutes 03 seconds West 197.01 feet to a point; thence North 88 degrees 15 minutes 19 seconds West 91.93 feet to a point; thence South 77 degrees 54 minutes 47 seconds West 80.78 feet to a point; thence South 67 degrees 41 minutes 47 seconds West 103.17 feet to a point; thence South 18 degrees 48 minutes 46 seconds East 127.91 feet to a point in the aforesaid Northwest right of way line of the St. Louis and San Francisco Railroad; thence Southwestwardly along said Northwest right of way line the following courses and distances: South 70 degrees 08 minutes 30 seconds West 40.92 feet, South 70 degrees 10 minutes 30 seconds West 167.02 feet and South 70 degrees 04 minutes 15 seconds West 276.57 feet to a point in the North line of Park Avenue, 60 feet wide; thence Westwardly along said North line of Park Avenue North 83 degrees 03 minutes 00 seconds West 80.90 feet to the most Southern corner of a parcel acquired by the City of St. Louis for street widening; thence Northwardly along the East line of said last mentioned parcel North 36 degrees 38 minutes 37 seconds East 35.22 feet and North 23 degrees 30 minutes 00 seconds West 5.00 feet to a point in the South line of Central Industrial Drive (20 feet wide private street); thence in a Northeastwardly direction along the Southeast and East lines of said Central Industrial Drive the following courses and distances: North 66 degrees 30 minutes 00 seconds East 384.81 feet, along a curve to the left whose radius point bears North 23 degrees 30 minutes 00 seconds West 75.00 feet from the last mentioned point, a distance of 115.03 feet, North 21 degrees 22 minutes 45 seconds West 49.75 feet, along a curve to the right, whose radius point bears North 68 degrees 37 minutes 15 seconds East 55.00 feet from the last mentioned point, a distance of 81.18 feet, North 63 degrees 11 minutes 15 seconds East 376.96 feet and along a curve to the left whose radius point bears North 24 degrees 55 minutes 18 seconds West 3889.83 feet from the last mentioned point, a distance of 901.09 feet to a point in the Northwestern prolongation of the aforementioned Southwest line of property described as Parcel No. 2 of deed recorded in Book 7668, page 229 of the St. Louis City Records; thence Southeastwardly along the prolongation of and the Southwest line of said last mentioned property South 43 degrees 49 minutes 48 seconds East 420.33 feet to the point of beginning and continuing 10.780 acres according to a survey by Volz Incorporated.

Tract No. 2

A tract of land in OUTLOT 98 of the City of St. Louis, Missouri and being more particularly described as:

Beginning at the intersection of the Southeast right of way line of the Missouri Pacific Railroad right of way with the West line of Central Industrial Drive (20' wide private street); said point of beginning being distant Northeastwardly along said Southeast line of the Missouri Pacific Railroad right of way North 66 degrees 21 minutes 00 seconds East 844.89 feet and North 63 degrees 11 minutes 15 seconds East 58.16 feet from the intersection of said last mentioned line with the North line of Park Avenue originally 60 feet wide; thence in a Southwardly and Southwestwardly direction along the West and Northwest lines of Central Industrial Drive the following courses and distances: along a curve to the left whose radius point bears South 26

degrees 48 minutes 45 seconds East 75.00 feet from the last mentioned point, a distance of 110.70 feet, South 21 degrees 22 minutes 45 seconds East 49.75 feet, along a curve to the right, whose radius point bears South 68 degrees 37 minutes 15 seconds West 55.00 feet from the last mentioned point, a distance of 84.36 feet and South 66 degrees 30 minutes 00 seconds West 384.25 feet to a point in the North line of a parcel acquired by the City of St. Louis for street widening; thence Westwardly along said North line the following courses and distances: North 23 degrees 30 minutes 00 seconds West 5.00 feet, South 88 degrees 22 minutes 09 seconds West 40.27 feet, along a curve to the right, whose radius point bears North 26 degrees 03 minutes 03 seconds West 270.00 feet from the last mentioned point, a distance of 56.84 feet and South 77 degrees 54 minutes 25 seconds West 76.62 feet to a point in the North line of Park Avenue, 60 feet wide; thence Westwardly along said North line of Park Avenue North 83 degrees 03 minutes 00 seconds West 145.82 feet to the Southeast corner of Tract No. 1 of instrument recorded in Book M228, page 890 of the St. Louis City Records; said point being distant South 83 degrees 03 minutes 00 seconds East 111.90 feet from the intersection of said North line of Park Avenue with the aforementioned Southeast right of way line of the Missouri Pacific Railroad; thence Northwardly along the East line of said last mentioned Tract No. 1 North 06 degrees 56 minutes 49 seconds East 66.18 feet to a point in the aforesaid Southeast right of way line of the Missouri Pacific Railroad; thence Northeastwardly along said Southeast line North 66 degrees 21 minutes 00 seconds East 714.89 feet and North 63 degrees 11 minutes 15 seconds East 58.16 feet to the point of beginning and containing 2.553 acres according to a survey by Volz Incorporated.

Tract No. 3

The non-exclusive easement for ingress and egress created by the Indenture Regulating Use of the Private Street and Defining Restrictions Governing the Land located in the "Central Industrial District", an Industrial Subdivision executed by Vern H. Schneider dated April 1, 1954 and recorded April 1, 1954 in Book 7380 Page 92 of the St. Louis City Records as amended by that certain Amendment to Indenture of Trust dated August 9, 1965, recorded in Book 8625 Page 88 of the St. Louis City Records and created in part pursuant to that certain Easement, dated August 11, 1965 in Book 8624 Page 220 of the St. Louis City Records, over and across the following described land to-wit:

Central Industrial Drive, a private street (partially relocated), as shown on the plat recorded January 14, 1966 in Plat Book 35 Page 48 of the St. Louis City Records.