

RESOLUTION NUMBER 239

WHEREAS, The City of St. Louis and Slay Bulk Terminals, Inc. entered into a Lease Agreement (“Lease”) for land and mooring privileges authorized by Ordinance 67089, and approved on October 3, 2006; and

WHEREAS, Slay Bulk Terminals, Inc. built a liquid bulk storage and distribution terminal on the property; and

WHEREAS, Kinder Morgan Terminals, Inc. and its affiliates are the largest operators of terminal facilities in the U.S. and owns thousands of miles of pipelines; and

WHEREAS, Slay Bulk Terminals, Inc. has entered into a Purchase Sale Agreement with Kinder Morgan Terminals, Inc. for the purchase by Kinder Morgan Terminals, Inc. or its affiliate of certain assets; and

WHEREAS, this acquisition would be the first of its kind for Kinder Morgan Terminals, Inc. in the St. Louis Metropolitan Area; and

WHEREAS, Kinder Morgan Terminals, Inc. has the financial strength and the desire to grow its business interests and employment base in the City of St. Louis; and

WHEREAS, as a result of the Purchase Sale Agreement, upon the closing of the sale contemplated thereby, Slay Bulk Terminals, Inc. will assign to Kinder Morgan Terminals, Inc. or its affiliate the land portion of the Lease, as well as the northern 550 linear feet of moorings; and

WHEREAS, in addition, Slay Bulk Terminals, Inc. is assigning its interests to its remaining 1,080 linear feet of mooring privileges under the Lease to its affiliate, S. I. Warehousing Co., Inc., d/b/a Archway Fleeting and Harbor Service; and

WHEREAS, the Lease between the City and Gasconade Enterprises, L.L.C. provides that any assignment of the Lease must be approved by the Board of Aldermen; and

WHEREAS, Slay Bulk Terminals, Inc., S. I. Warehousing Co., Inc. and Kinder Morgan Terminals, Inc. or its affiliate will execute an Assignment and Assumption of Lease in substantially the form as contained in Attachment 1, attached hereto and incorporated by reference; and

WHEREAS, the parties hereto have requested the City to execute the Lessor’s Consent in substantially the form as contained in Attachment 2, attached hereto and incorporated herein by reference which provides, inter alia, the City’s consent to the Assignment and Assumption of Lease; and

WHEREAS, the City Counselor’s Office has reviewed the Assignment and Assumption of Lease and the Consent Agreement and has approved the legal form; and

WHEREAS, the Port Authority Commission of the City of St. Louis has a resolution pending approval which would approve the execution of the aforementioned documents; and

WHEREAS, additional approval is pending before the Board of Public Service of the City of St. Louis; and

WHEREAS, Ordinance 63687, approved March 20, 1996, mandates that such agreements must be approved by the Board of Aldermen of the City of St. Louis; and

WHEREAS, pending the approval of the Port Authority Commission of the City of St. Louis and the Board of Public Service of the City of St. Louis, this honorable Board wishes to express its approval of the execution of the aforementioned Assignment and Assumption of Lease and the Consent Agreement.

NOW THEREFORE BE IT RESOLVED that this honorable Board of Aldermen hereby endorses and approves the execution of said aforementioned Assignment and Assumption of Lease and the Consent Agreement.

Introduced on the 4th day of December, 2009, by:

**Honorable Phyllis Young, Alderwoman 7th Ward and
Honorable Kenneth Ortmann, Alderman 9th Ward**

Adopted this the 4th day of December, 2009, as attested by:

David W. Sweeney
Clerk, Board of Aldermen

Lewis E. Reed
President, Board of Aldermen