

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 8

Approved January 7, 1980

RESOLVED, That the Attorney General of the State of Rhode Island review and report to the Committee on City Property, the attached lease to determine whether or not said lease is unconscionable and therefore voidable by the City of Providence or at the City's option, subject to renegotiation by the City of Providence.

IN CITY COUNCIL
JAN 3 1980

READ AND PASSED

Ralph Fungo
PRES.
Rose M. Mendonca
CLERK

APPROVED

MAYOR

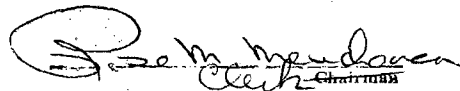
Steven A. Cianci, Jr.

JAN 7 1980

THE COMMITTEE ON

CITY PROPERTY

Approves Passage of
The Within Resolution


Rose M. Henderson
Clerk

December 17, 1979

RESOLUTION OF THE CITY COUNCIL

No. 94

Approved February 24, 1970

RESOLVED, That His Honor the Mayor be, and he hereby is, authorized to execute an amendment and extension agreement with BP OIL CORPORATION, of the State of Georgia, successor of Richfield Oil Corporation of New York, of that certain lease dated February 19, 1960, of a tract of land situated on Terminal Road, Ernest Street, and Ellis Street in Fields Point, containing approximately 643,887 square feet, to provide an annual base rental of FIFTY THOUSAND (\$50,000) DOLLARS for the ten (10)-year period, beginning January 1, 1970, with an option to renew for a further term of ten (10) years, under the same terms and conditions; said amendment to further provide for a payment by BP OIL CORPORATION of wharfage charges at the rate of 20¢ per ton on all petroleum products brought in or taken out by said Company, and guaranteeing a minimum volume of 300,000 tons at this said rate, a payment of 10¢ per ton for all such products exceeding 300,000 tons and up to 600,000 tons; for a payment of 5¢ per ton for all such products brought in after said total of 600,000 tons, trackage will be assessed at the tariff rate, dockage charges to remain at the existing rate, and to contain such further terms and conditions as may be approved by His Honor the Mayor and the City Solicitor.

IN CITY COUNCIL

APPROVED

FEB 19 1970

READ and PASSED

Russell J. Boyle
President
Vincent Desjardis
Clerk

FEB 24 1970

Russell J. Boyle
Acting MAYOR

AMENDMENT AND EXTENSION AGREEMENT

THIS AGREEMENT, made and entered into, in duplicate, this 26th day of February, 1970, by and between the CITY OF PROVIDENCE, a municipal corporation in the County of Providence, State of Rhode Island, (hereinafter referred to as "Lessor"), and BP OIL CORPORATION, a Delaware corporation, authorized to transact business as a foreign corporation in the State of Rhode Island, having a business office at 7 Executive Park Drive, N. E., Atlanta, Georgia 30329, (hereinafter referred to as "Lessee");

W I T N E S S E T H:

WHEREAS, by instrument dated February 19, 1960, Lessor leased unto Richfield Oil Corporation of New York a certain tract or parcel of land situate on Terminal Road, Ernest Street and Ellis Street in the Fields Point Section of the City of Providence, Providence County, Rhode Island, more particularly described in said lease; and

WHEREAS, Lessee herein, successor to Richfield Oil Corporation of New York, has heretofore acquired all right, title and interest in and to said lease by assignment; and

WHEREAS, said lease contained an option to extend the term for ten (10) years beginning January 1, 1970 and ending December 31, 1979 upon the same terms and conditions

except as to the base rent and the wharfage payments therein set forth; and

WHEREAS, Lessor was duly notified of Lessee's election to exercise said option; and

WHEREAS, the parties hereto have agreed as to the base rent and wharfage payments to be paid by Lessee during the extended term; and

WHEREAS, Lessor and Lessee desire to amend said lease dated February 19, 1960 so as to provide for an additional ten (10) year extended term to commence January 1, 1980 and end December 31, 1989.

NOW, THEREFORE, in consideration of the premises and of the mutual advantages to each of the parties hereto accruing, and for other good and valuable considerations, it is mutually agreed by and between Lessor and Lessee as follows:

1. Lessee shall yield and pay in quarterly installments as baserental during said extended term the sum of FIFTY THOUSAND (\$50,000.00) DOLLARS per annum.
2. Lessee shall pay as wharfage twenty (20¢) cents per ton for all crude petroleum, derivatives of the same or motor fuels that it receives or delivers by pumping to or from vessels, barges or other craft lying alongside the Municipal Wharf, up to a total of 300,000 tons in each year, and thereafter in each year, ten (10¢)

per ton wharfage for all such products that it receives from such vessels, barges or other craft in excess of 300,000 tons per year up to 600,000 tons per year, and five (5¢) cents per ton on all volume in excess of 600,000 tons per year. Lessee hereby guarantees to Lessor a minimum volume of 300,000 tons per year.

3. Lessee shall pay the published general tariff established by the Director, Department of Public Works for the Port of Providence, Municipal Wharf, for every loaded railroad car shipped inward or outward over the tracks belonging to Lessor.
4. Lessor hereby gives and grants to Lessee the exclusive option and privilege of extending said lease for an additional term of ten (10) years beginning January 1, 1980 and ending December 31, 1989, on the same terms and conditions contained in said lease dated February 19, 1960, as hereby amended, provided Lessee shall give written notice to Lessor of its election to exercise said option sixty (60) days before the expiration of the term as extended herein. Upon the giving of such notice said lease, as hereby amended, shall be extended and shall continue in full force and effect upon the same terms and conditions set forth in said lease, as amended herein, and the execution by the parties

of a new instrument extending the term in accordance with the notice shall not be required.

EXCEPT as herein expressly and specifically changed and modified, said lease agreement hereinabove described and dated February 19, 1960, and each and all of the terms, provisions and conditions therein contained shall continuously and at all times be and remain in full force and effect.

WITNESS the hands and respective seals of the parties hereto, respectively witnessed and attested, the day and year first above written.

Signed, sealed and delivered
in the presence of:

CITY OF PROVIDENCE (SEAL)

By Russell J. Boyle
RUSSELL J. BOYLE, ACTING
Mayor

As to Lessor

LESSOR

Signed, sealed and delivered
in the presence of:

BP OIL CORPORATION (SEAL)

By E. W. Unruh
E. W. Unruh
Vice President

As to Lessee

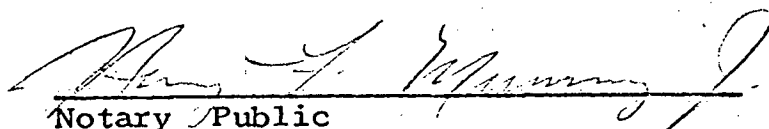
ATTEST:

W. M. Denny
W. M. Denny
Assistant Secretary

LESSEE

STATE OF RHODE ISLAND)
: SS.
COUNTY OF PROVIDENCE)


In the City of Providence, on the 26th day
of February, 1970, then personally appeared before me the above
named RUSSELL J. BOYLE, ACTING Mayor, to me known and known
by me to be the person who executed the foregoing instrument,
and acknowledged the said instrument by him executed, in be-
half of the City of Providence, to be his free and voluntary
act and deed and the free and voluntary act and deed of said
City.


Notary Public

* * * * *

STATE OF OHIO)
: SS.
COUNTY OF CUYAHOGA)

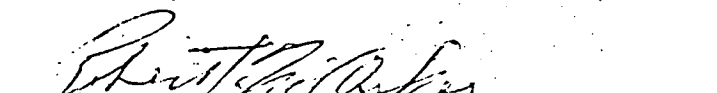
On this 24th day of February, 1970, before me
came E. W. UNRUH, to me known, who, being by me duly sworn, did
depose and say that he resides in Cuyahoga County, Ohio, that
he is a Vice President of BP OIL CORPORATION, the corporation
described in and which executed the foregoing instrument; that
he knows the seal of said corporation; that the seal affixed to
said instrument is such corporate seal; and that it was so affixed
by order of the Board of Directors of said corporation, and that
he signed his name thereto by like order.

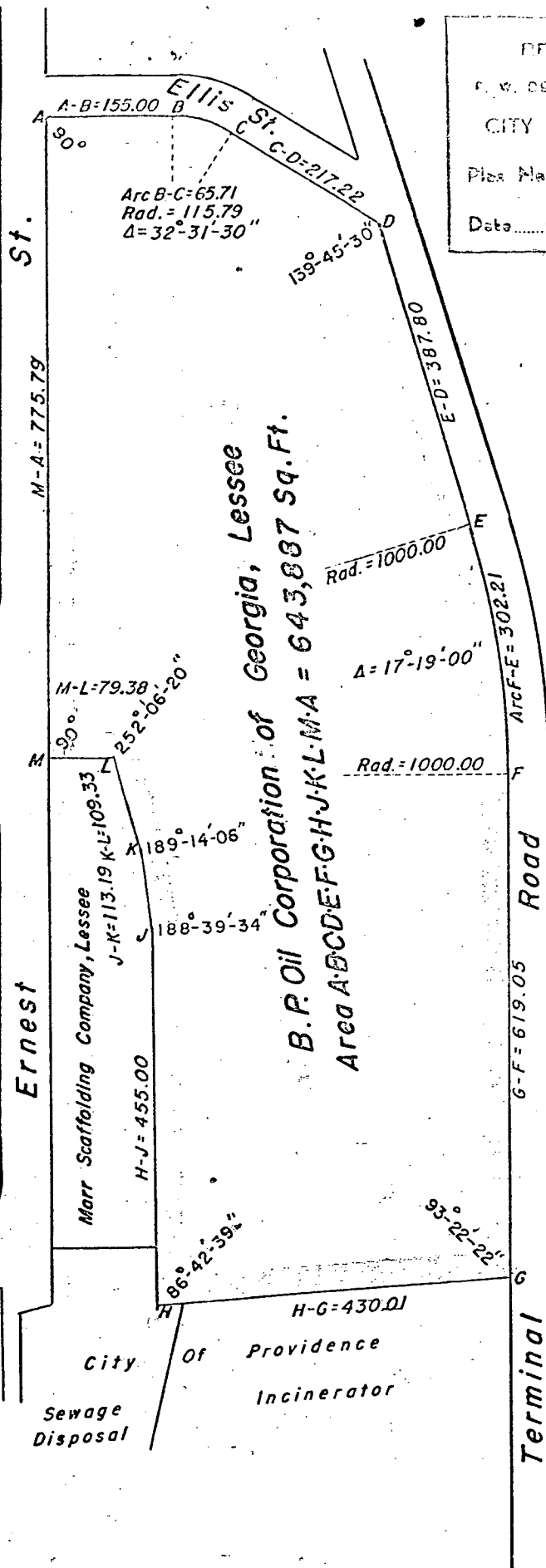

Notary Public KINJI HAYASHI
Notary Public For Lake & Cuy. Counties
My Commission Expires Feb. 12, 1974

The within Amendment and Extension Agreement
is approved by the City Property Committee.

Joseph Petree - Chairman

Correct in form and satisfactory to me.


Robert J. McOsker - City Solicitor



PROVIDENCE, R. I.
 P. W. DEPT. - ENGINEERING OFFICE
 CITY PROPERTY SECTION
 Plot No 061896
 Date July 21, 1959

CITY OF PROVIDENCE, R. I.
 Public Works Dept. - Engineering Office
 Showing Proposed Lease at Fields Point
 (B.P. Oil Corporation of Georgia)
 Drawn by E.A.K. - L.R. Checked by E.F.T.
 Scale 1" = 200' Date July 21, '59
 Correct L.R. Associate Engr.
 Approved [Signature] CHIEF ENGINEER

Revised February 18, 1970

January 8, 1980

Honorable Dennis J. Roberts II,
Attorney General
411 Providence County Court House
Providence, Rhode Island 02903

Dear Attorney General,

Enclosed is copy of Resolution No. 8, approved
January 7, 1980, for your review.

Very truly yours,

Rose M. Mendonca,
City Clerk.

RMM/jma