

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 665

Approved December 8, 1982

WHEREAS, The City of Providence and Crane Associates of Providence (formerly Container Associates of Providence) will jointly participate in the acquisition, transporting, and site development for two gantry cranes from Honolulu, Hawaii; and

WHEREAS, The City of Providence and Crane Associates of Providence will jointly participate in a container operation at the Port of Providence; and

WHEREAS, The City of Providence will embark upon an economic development program to increase revenues and employment at the Port of Providence through the use of the gantry cranes for containers and other commodities; and

WHEREAS, The acquisition of the gantry cranes will put the Port of Providence in a highly competitive position for increased cargo traffic and therefore increase revenues to the City; and

WHEREAS, The Rhode Island Industrial Facilities Corporation, a public corporation and a governmental agency of the State of Rhode Island, has acquired ownership of the said cranes and has leased them to Crane Associates of Providence; and

WHEREAS, Crane Associates of Providence will sublease the said cranes to the City of Providence for a period not to exceed fifteen (15) years; and

WHEREAS, Rhode Island Industrial Facilities Corporation has granted a security interest in the said cranes to Fleet National Bank, a national banking association; and

WHEREAS, Fleet National Bank requires that the easement be established at the Port of Providence to accommodate the said cranes and that the easement be granted to Fleet National Bank and Rhode Island Industrial Facilities Corporation in addition to Crane Associates of Providence,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PROVIDENCE as follows:

1. That an easement running approximately 720 feet by 230 feet be established on all of Berth 6 and a portion of Berth 5 at the Port of Providence.
2. That said easement shall terminate when the City of Providence assumes ownership of the cranes.
3. That His Honor, the Mayor, be, and he hereby is, authorized to execute and deliver for and on behalf of the City of Providence, an easement to Crane Associates of Providence, Fleet National Bank, and Rhode Island Industrial Facilities Corporation over and under the premises of the City of Providence known as Berths 5 and 6 at the Port of Providence such easement to contain such terms and conditions as may be approved by His Honor, the Mayor, and the City Solicitor; and

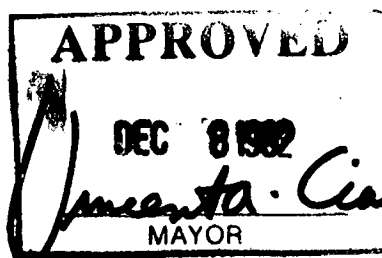
BE IT FURTHER RESOLVED, That Resolution No. 600, approved October 21, 1982 is hereby rescinded.

IN CITY COUNCIL

DEC 2 1982
READ AND PASSED

Robert L. Lynch
PRES.

William Mandel



Councilman Marshall (By Request)

DEC 8 1930

READ AND PASSED
DEC 8 1930
IN CITY COUNCIL