

THE CITY OF PROVIDENCE  
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

# RESOLUTION OF THE CITY COUNCIL

No. 301

Approved June 26, 1990

RESOLVED, that His Honor, The Mayor, is authorized to execute an assignment agreement by Omega Terminaling Co. to TE Products Pipeline Company, Ltd. Partnership of the leasehold held by it under the lease dated May 20, 1971, as amended, between the City of Providence and Omega Terminaling Co., the assignee of Petrolane, Inc. as tenant with such terms and conditions as have been imposed by the Committee on City Property, the City Council, the City Solicitor, and His Honor, The Mayor.

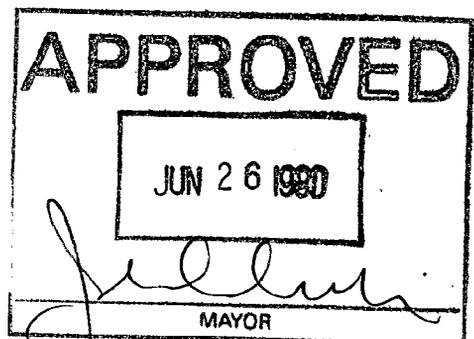
FURTHER RESOLVED, that His Honor, The Mayor authorize the granting by TE Products Pipeline Co., Ltd. Partnership of a leasehold mortgage to secure the payment of mortgage notes in the principal amount of \$375,000,000.00 issued or to be issued by TE Products Pipeline Co., Ltd. Partnership to certain institutional lenders or investors with such terms and conditions as have been imposed by the Committee on City Property, the City Council, the City Solicitor, and His Honor, The Mayor.

IN CITY COUNCIL

JUN 21 1990  
READ AND PASSED

*Michael W. Emdin*  
PRES.

*Michael R. Clement*  
First Deputy CLERK



THE COMMITTEE ON  
CITY PROPERTY

Approves Passage of  
The Within Resolution

*Rose M. Mendoren*  
Chairman

*March 20, 1990*

IN CITY COUNCIL  
APR 5 1990

FIRST READING  
REFERRED TO COMMITTEE ON

*Rose M. Mendoren*  
CLERK

CITY PROPERTY

THE COMMITTEE ON  
CITY PROPERTY

Approves Passage of  
The Within Resolution

*Rose M. Mendoren*  
Chairman

*June 7, 1990*



JOHN R. D'ANTUONO  
PORT DIRECTOR  
(401) 781-4717

March 15, 1990

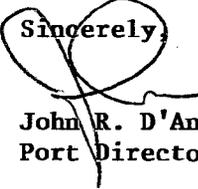
Ms. Rose Mendonca, City Clerk  
City Hall  
Providence, Rhode Island 02903

Dear Rose:

At the February 12, 1990 Port Commission meeting the Chairman was authorized to execute a written form of consent and approval of assignment and leasehold mortgage for Omega Terminaling Company in substantially the form of that instrument attached hereto.

If you have any questions please do not hesitate to call.

Sincerely,

  
John R. D'Antuono  
Port Director

JRD/jh

attachment

PROVIDENCE PORT COMMISSION

APPROVAL OF ASSIGNMENT AND LEASEHOLD MORTGAGE

VOTED: Reference is made to that certain Indenture of Lease dated May 20, 1971, as amended, between the City of Providence (the "City") and Petrolane Incorporated ("Petrolane") (the leasehold interest under which was thereafter assigned by Petrolane Incorporated to Omega Terminaling Company), the Amendment and Extension Agreement dated January 10, 1974, between the City and Petrolane and the resolution of the City Council of the City of Providence No. 590 concerning the leasing and approved December 13, 1973 (the foregoing being collectively referred to hereinafter as the "Lease"). The Providence Port Commission hereby approves: (a) the assignment by Omega Terminaling Company of the leasehold held by it under the Lease to TE Products Pipeline Company, Limited Partnership; and (b) the granting by TE Products Pipeline Company, Limited Partnership of a leasehold mortgage to secure the payment of mortgage notes in the principal amount of \$375,000,000 which are being issued by TE Products Pipeline Company, Limited Partnership to certain institutional lenders or investors.

VOTED: William H. D. Goddard, Chairman of The Providence Port Commission, is hereby authorized to execute a written form of consent and approval in substantially the form of that instrument attached hereto.

Dated: February 12, 1990

CITY OF PROVIDENCE  
OFFICE OF THE MAYOR

PROVIDENCE PORT COMMISSION

[Date]

[Name and address of Trustee  
under Trust Agreement]

and

TE Products Pipeline Company,  
Limited Partnership  
1221 McKinney Street  
Houston, Texas 77010

Gentlemen:

Reference is made to that certain Indenture of Lease dated May 20, 1971, (the "Original Lease") between the City of Providence ("Landlord") and Petrolane Incorporated ("Petrolane") (subsequently assigned by Petrolane to an affiliated corporation known as Omega Terminaling Company ("Tenant")), the Amendment and Extension Agreement dated January 16, 1974, between Landlord and Petrolane and Resolution No. 590 of the City Council of Providence concerning the Original Lease and approved on December 13, 1973. (The Original Lease together with the other instruments hereinbefore referred to, as hereafter amended from time to time, are herein called the "Lease"). The Lease demises Lot No. 25 at the Port of Providence, also known and referred to as that certain tract or parcel of land designated by the letters A-B-C-D-E-F-A on that certain plan entitled "Providence, R.I., P.W. Dept.--Engineering Office, City Property Section, Plan No. 063405, Date October 12, 1970" (the "Property").

Landlord has been advised that Tenant desires to assign the Lease to TE Products Pipeline Company, Limited Partnership (the "Partnership") and in connection therewith the Partnership desires to grant a leasehold mortgage on the Property to [name], as Trustee (the "Trustee") as partial security for certain first mortgage notes of the Partnership in the principal amount of \$375,000,000 (the "Notes"). Under the terms of the Lease, the assignment and the granting of the leasehold mortgage require the consent and approval of the Providence Port Commission (the "Port Commission") and the Mayor of the City of Providence (the "Approving Parties").

The Approving Parties hereby consent and approve and the Port Commission, on behalf of Landlord, hereby agrees and certifies as follows:

1. Consent and Approval. The Approving Parties hereby consent to and approve the assignment of the Lease by Tenant to the Partnership.

2. Leasehold Mortgages.

2.1 Landlord hereby agrees that:

(a) The Partnership shall have the right to mortgage, grant a security interest in, pledge, collaterally assign or otherwise encumber its interest in the Lease and the Property demised thereby, subject to the prior pledge to the Landlord (as set forth in the Original Lease) of the buildings and improvements on the Property, to Trustee, in its capacity as Trustee for the holders of the Notes (any such mortgage, security interest, pledge, collateral assignment or other encumbrance, as amended, modified, supplemented, extended, renewed or replaced, being herein referred to as a "Leasehold Mortgage" and the holder of a Leasehold Mortgage from time to time being herein referred to as a "Leasehold Lender").

(b) Upon serving the Partnership with any notice of default under the Lease, Landlord shall serve a copy of such notice upon the Leasehold Lender by registered or certified mail, return receipt requested, at the Leasehold Lender's address specified pursuant to paragraph 4 below, which notice shall state the nature of the default and the amounts, if any, which are in default and such notice shall not be effective until served upon the Leasehold Lender.

(c) The Leasehold Lender shall be entitled on behalf of the Partnership to cure any default within the same grace period given therefor pursuant to the Lease (such time period to commence upon receipt by the Leasehold Lender of a copy of the notice). Until the expiration of such period, Landlord shall not terminate the Lease or otherwise take any action to repossess the Property and shall accept the performance by the Leasehold Lender.

(d) For the purposes of subsection (c), the time to cure shall be extended by delays beyond the Leasehold Lender's reasonable control, and if possession of the Property is necessary to cure, the Leasehold Lender will be deemed to be diligently curing if it or its designee is diligently attempting to

obtain possession of the Property through foreclosure, receivership, assignment in lieu of foreclosure or other appropriate acts or proceedings, provided, however, that in no event shall the time to cure be extended beyond the date which is six months after the date upon which any notice of default was served upon the Leasehold Lender.

(e) If the Leasehold Lender or its designee becomes the holder of the Partnership's interest under the Lease by foreclosure, assignment in lieu thereof or otherwise, or obtains possession of the Property, such condition shall not require the consent and approval of Landlord or otherwise violate any provision of the Lease. A transfer to a third party purchaser in foreclosure, however, shall require the consent and approval of Landlord, acting by and through such official body, committee or commission as shall exercise jurisdiction over the Property and in all cases with the approval of the Mayor of the City of Providence and such consent and approval shall not be unreasonably withheld or delayed.

(f) Landlord shall not materially modify and amend or cancel the provisions of the Lease respecting the term thereof or the base rent payable thereunder (but the amount of the base rent may be adjusted as provided in the Lease) without the prior written consent of the Leasehold Lender. Landlord shall not consent to the surrender of the Lease without the prior written consent of the Leasehold Lender. Any such actions without such consent shall not be effective.

2.2 The Approving Parties hereby consent to and approve the Partnership's granting a Leasehold Mortgage to the Leasehold Lender.

3. Estoppel. Landlord hereby certifies to the Leasehold Lender that:

(i) The Lease is in full force and effect and has not been amended or otherwise modified. In addition, such Lease is the only agreement between Landlord and Tenant and represents the entire agreement between Landlord and Tenant with respect to the Property.

(ii) All rent and other sums and charges due under the Lease have been paid through March 1, 1990, except for wharfage and dockage charges of \$17,142.40 which have been billed or shortly will be billed but which are not overdue.

(iii) There is no default under the Lease on the part of Landlord. To the best of Landlord's knowledge, no default of Tenant under the Lease exists, nor any condition or

state of facts which, with the giving of notice or the passage of time or both, would constitute a default by Tenant under the Lease.

(iv) Landlord has not assigned or otherwise transferred, mortgaged or encumbered its interest under the Lease. To the best knowledge of the Landlord, Tenant has not assigned or otherwise transferred, mortgaged or encumbered its interest under the Lease except that, as provided in the Lease, Landlord and Tenant have agreed that all buildings and improvements erected or placed upon the land described in the lease are pledged for the payment of all rents and sums of money accruing or owing to Landlord under the Lease.

4. Notices. Notices pursuant to paragraph 2 above and this paragraph,

- if to the Leasehold Lender, shall be sent to the following address (or such other address as the Leasehold Lender shall designate in a written notice to Landlord):

[Name and address of Trustee]

- and if to the Landlord, shall be sent to the following address (or such other address as the Leasehold Lender shall designate in a written notice to the Leasehold Lender):

Executive Director  
Providence Port Commission  
Port of Providence  
Marine Terminal Building  
Municipal Wharf  
Providence, Rhode Island 02905

5. Successors and Assigns. This consent, approval, certificate and agreement may be relied upon by the Partnership, the Trustee, the holders of the Notes and by their successors and assigns.

Very truly yours,

---

Joseph R. Paolino, Jr.  
Mayor  
City of Providence

PROVIDENCE PORT COMMISSION

---

William H. D. Goddard  
Chairman



JOHN R. D'ANTUONO  
PORT DIRECTOR  
(401) 781-4717

April 3, 1990

Councilman Andrew Annaldo  
c/o ETICAM  
410 South Main Street  
Providence, RI 02903

Dear Andy:

Enclosed is a draft version of the Petrolane accommodation which is acceptable to me and which, I gather, is scheduled to be acted on by your committee on the 5th. I am also enclosing a copy of other documentation and correspondence on this matter for your information. If you think I should attend the meeting please give me a call. My number is 421-7382.

Sincerely yours,

A handwritten signature in dark ink, appearing to read "W. H. D. Goddard", is written over the typed name below.

William H. D. Goddard  
Chairman

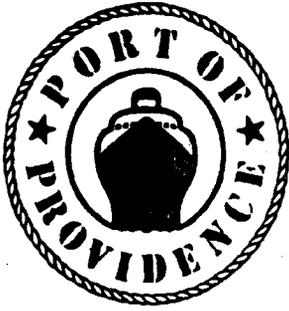
WHDG:kmb

Enclosures

FILED

APR 5 11 39 AM '90

DEPT. OF JUSTICE  
PROVIDENCE, R.I.



JOHN R. D'ANTUONO  
PORT DIRECTOR  
(401) 781-4717

April 2, 1990

Jacques V. Hopkins, Esq.  
Hinckley, Allen, Snyder & Comen  
1500 Fleet Center  
Providence, RI 02903

Dear Jack:

I am in receipt of your hand delivered letter of March 29th recounting the concerns discussed in our conversation of the preceding day relative to the request of your client, T.E. Products Pipeline Company, that the City allow them to pledge their lease hold interest in certain property leased from the City at the Port of Providence as part of a refinancing package with NCNB Texas National Bank. The letter agreement which accompanied your letter is satisfactory to me as revised in your version numbered R10 and designated by your file reference WP:HOPKINS:TE037406-AB March 29, 1990 R11.

I will be happy to sign an executed copy upon receipt and will file your letter of March 29th and your draft of your letter agreement as part of the document file relating to this lease.

Sincerely yours,

William H. D. Goddard  
Chairman

WHDG:kmb

1500 FLEET CENTER  
PROVIDENCE, RHODE ISLAND 02903  
401 274-2000  
FAX: 401 277-9600  
TELEX: 952039 HATS PVD-UD

**HINCKLEY, ALLEN, SNYDER & COMEN**  
*Attorneys at Law*

March 29, 1990

Mr. William H. D. Goddard  
Brown & Ives  
50 South Main Street  
Providence, Rhode Island 028593

Dear Bill:

Following our conversation of Wednesday, I have revised the approval letter to clear up the questions that you raised. A summary of your questions and the changes I have made follow.

1. Does the six month extension option given to the Leasehold Lender in Paragraph 2.1(d) mean that the Port Commission is deprived of rent for that period?

No. The inability to pay money (rent) is not legally speaking considered to be a matter "beyond the reasonable control" of the Leasehold Lender. Nevertheless, I have added language (shown in bold face) to make this clear. As you will see, the new language gives the Leasehold Lender an additional six months (if this is required because of delays beyond its reasonable control) to cure defaults other than those involving the payment of money.

The purpose of this subparagraph is to give the lender time to obtain access to the premises, through legal means, if for example it has to cure a repair and maintenance default.

2. Under Paragraph 2.1(e), when the Port Commission is asked to "reasonably consent" to the assignment of the lease to a purchaser at a foreclosure sale may it withhold consent if the tenant is not going to make use of the over-the-dock facilities?

I have added new language to cover this. Is "over-the-dock facilities" the correct phrase?

3. Does Paragraph 2.1(f), which prohibits the Port Commission from modifying or amending the rent provisions of the lease prevent the Commission from negotiating a new, higher rent and

*File with  
Petroland lease  
Important clarif-  
ication of language  
of letter  
agreement.*

HINCKLEY, ALLEN, SNYDER & COMEN

Mr. William H. D. Goddard  
March 29, 1990  
Page 2

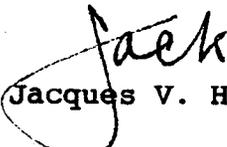
substituting a uniform tariff arrangement in place of the specific wharfage and dockage rates specified in Paragraph 2(b) of the lease? (For your information, a copy of the lease provisions is enclosed.)

First, Paragraph 12 of the lease (a copy of that paragraph is also enclosed) provides that for the first 10 year renewal term beginning May 12, 1991, a new rent and new wharfage and dockage fees will be fixed by agreement between the Landlord and the Tenant or, failing agreement, by three disinterested appraisers. Any rent fixed under this paragraph and any change in the wharfage and dockage rates would not involve a modification or amendment of the rent provisions. You are therefore free, within the limitations of Paragraph 12 of the lease, to increase the rent and change the wharfage and dockage arrangements without having to notify any third party. I have added a reference to Paragraph 12 and to the wharfage and dockage fees to clarify the subparagraph (f) language on this point.

4. Finally, does Paragraph 3(iv) contain any implication that this letter is overriding, etc. the lease? I find none. This subparagraph makes two statements (in lawyer's language): first, that the City still owns the property; and second, that so far as the City knows, the Tenant still owns the lease. The latter statement seems like a strange one to obtain from the Landlord but it makes sense when we recall that this letter is going to the financing institutions who are asking the City to confirm what the Tenant has already told them.

If the enclosed revision and the explanations in this letter are acceptable, please let me know and I will discuss them with the New York lawyers that I am working with. I will then send you new execution copies.

Sincerely yours,

  
Jacques V. Hopkins

eg

Enclosures

By messenger

TE037406.A01

**MARKED TO SHOW CHANGES  
AGAINST REVISION NUMBER R10**

**CITY OF PROVIDENCE  
OFFICE OF THE MAYOR**

**PROVIDENCE PORT COMMISSION**

NCNB Texas National Bank  
as it is Trustee under that  
certain Trust Agreement dated  
as of March 7, 1990  
1100 Louisiana  
Houston, Texas 77002

and

TE Products Pipeline Company,  
Limited Partnership  
1221 McKinney Street  
Houston, Texas 77010

Gentlemen:

Reference is made to that certain Indenture of Lease dated May 20, 1971, (the "Original Lease") between the City of Providence ("Landlord") and Petrolane Incorporated ("Petrolane") (subsequently assigned by Petrolane to an affiliated corporation known as Omega Terminaling Company ("Tenant")), the Amendment and Extension Agreement dated January 16, 1974, between Landlord and Petrolane and Resolution No. 590 of the City Council of Providence concerning the Original Lease and approved on December 13, 1973. (The Original Lease together with the other instruments hereinbefore referred to, as hereafter amended from time to time, are herein called the "Lease"). The Lease demises Lot No. 25 at the Port of Providence, also known and referred to as that certain tract or parcel of land designated by the letters A-B-C-D-E-F-A on that certain plan entitled "Providence, R.I., P.W. Dept.--Engineering Office, City Property Section, Plan No. 063405, Date October 12, 1970" (the "Property").

Landlord has been advised that Tenant desires to assign the Lease to TE Products Pipeline Company, Limited Partnership (the "Partnership") and in connection therewith the Partnership desires to grant a leasehold mortgage on the Property to ~~{name}~~ as ~~Trustee~~ NCNB Texas National Bank as it is Trustee under that certain Trust Agreement dated as of March 7, 1990 (the "Trustee")

as partial security for certain first mortgage notes of the Partnership in the principal amount of \$375,000,000 (the "Notes"). Under the terms of the Lease, the assignment and the granting of the leasehold mortgage require the consent and approval of the Providence Port Commission (the "Port Commission) and the Mayor of the City of Providence (the "Approving Parties").

The Approving Parties hereby consent and approve and the Port Commission, on behalf of Landlord, hereby agrees and certifies as follows:

1. Consent and Approval. The Approving Parties hereby consent to and approve the assignment of the Lease by Tenant to the Partnership.

2. Leasehold Mortgages.

2.1 Landlord hereby agrees that:

(a) The Partnership shall have the right to mortgage, grant a security interest in, pledge, collaterally assign or otherwise encumber its interest in the Lease and the Property demised thereby, subject to the prior pledge to the Landlord (as set forth in the Original Lease) of the buildings and improvements on the Property, to Trustee, in its capacity as Trustee for the holders of the Notes (any such mortgage, security interest, pledge, collateral assignment or other encumbrance, as amended, modified, supplemented, extended, renewed or replaced, being herein referred to as a "Leasehold Mortgage" and the holder of a Leasehold Mortgage from time to time being herein referred to as a "Leasehold Lender").

(b) Upon serving the Partnership with any notice of default under the Lease, Landlord shall serve a copy of such notice upon the Leasehold Lender by registered or certified mail, return receipt requested, at the Leasehold Lender's address specified pursuant to paragraph 4 below, which notice shall state the nature of the default and the amounts, if any, which are in default and such notice shall not be effective until served upon the Leasehold Lender.

(c) The Leasehold Lender shall be entitled on behalf of the Partnership to cure any default within the same grace period given therefor pursuant to the Lease (such time period to commence upon receipt by the Leasehold Lender of a copy of the notice). Until the expiration of such period, Landlord shall not terminate the Lease or otherwise take any action to repossess the Property and shall accept the performance by the Leasehold Lender.

(d) For the purposes of subsection (c), the time to cure defaults other than those involving the payment of money shall be extended by delays beyond the Leasehold Lender's reasonable control, and if possession of the Property is necessary to cure, the Leasehold Lender will be deemed to be diligently curing if it or its designee is diligently attempting to obtain possession of the Property through foreclosure, receivership, assignment in lieu of foreclosure or other appropriate acts or proceedings, provided, however, that in no event shall the time to cure be extended beyond the date which is six months after the date upon which any notice of default was served upon the Leasehold Lender.

(e) If the Leasehold Lender or its designee becomes the holder of the Partnership's interest under the Lease by foreclosure, assignment in lieu thereof or otherwise, or obtains possession of the Property, such condition shall not require the consent and approval of Landlord or otherwise violate any provision of the Lease. A transfer to a third party purchaser in foreclosure, however, shall require the consent and approval of Landlord, acting by and through such official body, committee or commission as shall exercise jurisdiction over the Property and in all cases with the approval of the Mayor of the City of Providence and such consent and approval shall not be unreasonably withheld or delayed. It is understood that the foregoing consent and approval may reasonably be withheld if the third party purchaser does not intend, in connection with its use and occupancy of the Property, to make reasonable use of the over-the-dock facilities at the Municipal Wharf operated by the Landlord at the Port of Providence.

(f) Landlord shall not materially modify and amend or cancel the provisions of the Lease respecting the term thereof or the base rent payable thereunder (~~but except~~ that the amount of the base rent may be adjusted as provided in Paragraph 12 of the Lease and, with the agreement of the Tenant, wharfage and dockage rates may be made subject to a tariff uniformly applicable to all tenants at the Port of Providence) without the prior written consent of the Leasehold Lender. Landlord shall not consent to the surrender of the Lease without the prior written consent of the Leasehold Lender. Any such actions without such consent shall not be effective.

2.2 The Approving Parties hereby consent to and approve the Partnership's granting a Leasehold Mortgage to the Leasehold Lender.

3. Estoppel. Landlord hereby certifies to the Leasehold Lender that:

(i) The Lease is in full force and effect and has not been amended or otherwise modified. In addition, such Lease is the only agreement between Landlord and Tenant and represents the entire agreement between Landlord and Tenant with respect to the Property.

(ii) All rent and other sums and charges due under the Lease have been paid through March 1, 1990, except for wharfage and dockage charges of \$17,142.40 which have been billed or shortly will be billed but which are not overdue.

(iii) There is no default under the Lease on the part of Landlord. To the best of Landlord's knowledge, no default of Tenant under the Lease exists, nor any condition or state of facts which, with the giving of notice or the passage of time or both, would constitute a default by Tenant under the Lease.

(iv) Landlord has not assigned or otherwise transferred, mortgaged or encumbered its interest under the Lease. To the best knowledge of the Landlord, Tenant has not assigned or otherwise transferred, mortgaged or encumbered its interest under the Lease except that, as provided in the Lease, Landlord and Tenant have agreed that all buildings and improvements erected or placed upon the land described in the lease are pledged for the payment of all rents and sums of money accruing or owing to Landlord under the Lease.

4. Notices. Notices pursuant to paragraph 2 above and this paragraph,

- if to the Leasehold Lender, shall be sent to the following address (or such other address as the Leasehold Lender shall designate in a written notice to Landlord):

NCNB Texas National Bank  
as it is Trustee under that  
certain Trust Agreement dated  
as of March 7, 1990  
1100 Louisiana  
Houston, Texas 77002  
Attention: Corporate Trust Department

- and if to the Landlord, shall be sent to the following address (or such other address as the Leasehold Lender shall designate in a written notice to the Leasehold Lender):

Executive Director  
Providence Port commission  
Port of Providence  
Marine Terminal Building  
Municipal Wharf  
Providence, Rhode Island 02905

5. Successors and Assigns. This consent, approval, certificate and agreement may be relied upon by the Partnership, the Trustee, the holders of the Notes and by their successors and assigns.

Very truly yours,

---

Joseph R. Paolino, Jr.  
Mayor  
City of Providence

Dated: , 1990

PROVIDENCE PORT COMMISSION

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William H. D. Goddard  
Chairman

Dated: March , 1990

1. TO HAVE AND TO HOLD the demised premises and said appurtenances thereto for a term of twenty (20) years, beginning May 13, 1971 and ending May 12, 1991, unless sooner terminated as hereinafter provided.

2. (a) The LESSEE covenants and agrees to pay to the LESSOR as base rent an annual rental of FIFTY-SIX THOUSAND TWO HUNDRED EIGHTY-FOUR and 67/100 (\$56,284.67) DOLLARS, in equal quarterly installments of FOURTEEN THOUSAND SEVENTY-ONE and 17/100 (\$14,071.17) DOLLARS, payable in advance at the office of the City Collector of the City of Providence, on the first business day of June, September, December and March of each year that this lease is in effect.

(b) In addition to the base rental, LESSEE guarantees to LESSOR a minimum of FORTY THOUSAND (\$40,000) DOLLARS annually for wharfage and dockage based upon a minimum guarantee of 100,000 tons loaded or unloaded by vessel, except that during the period of construction from May 13, 1971 to October 31, 1972, the wharfage and dockage shall be at the rate of THIRTY THOUSAND (\$30,000) DOLLARS. LESSEE shall pay LESSOR the sum of twenty cents (\$.20) per ton for wharfage for each ton of liquified petroleum gas loaded or unloaded on board ship from the demised premises or wharf adjacent thereto; and the LESSEE, upon which vessel such liquified petroleum gas shall be loaded or unloaded, shall pay the LESSOR the sum of twenty cents (\$.20) per ton for dockage for each ton of liquified petroleum gas so loaded or unloaded. The tonnages ascertained shall be net tons and the cargo manifests for each shipload (with due adjustment for metric or long tons), shall be determinative of the tonnages to which wharfage and dockage charges shall apply. All sums so computed shall be payable on the first business day following the sailing of a ship. If the minimum guarantee of FORTY THOUSAND (\$40,000) DOLLARS is not derived from wharfage and dockage during any calendar year, then LESSEE shall remit to LESSOR on or before July 30 of the next succeeding year, the differential between FORTY THOUSAND (\$40,000) DOLLARS, and the amount actually received

by LESSOR from wharfage and dockage charges; PROVIDED, HOWEVER, if LESSEE'S use of the port facilities during any calendar year be curtailed by reason of loss, damage, detention or delay resulting from causes beyond LESSEE'S reasonable control or from fire, strike or other concerted action of workmen, act or omission of any governmental authority, insurrection or riot, embargo, car shortage, wreck or delay in transportation, or inability to obtain necessary labor, materials or manufacturing facilities, then in any such event, the minimum guarantee of FORTY THOUSAND (\$40,000) DOLLARS shall either be equitably adjusted downward by such amount of money as may be reasonably necessary to compensate for the circumstances giving rise to this proviso or, at its election, the LESSEE may reduce the minimum guarantee in the calendar year of the circumstance giving rise to this proviso by an amount of money equal to the average revenues paid to the City of Providence for wharfage and dockage pursuant to the terms of this lease in excess of the minimum guarantee for each of the prior three years.

The LESSEE shall pay wharfage and dockage fees in excess of the annual minimum guarantees as follows:

On the next 50,000 tons annually at the rate of thirty cents (\$.30) per ton or twenty-five percentum (25%) reduction in the approved tariff rate currently on file with the United States Maritime Commission; on all tonnage in excess of 150,000 tons annually at the rate of twenty-five cents (\$.25) per ton, or forty percentum (40%) reduction in the approved tariff rate currently on file with the United States Maritime Commission.

3. The LESSOR further covenants and agrees with the LESSEE that:

(a) Municipal water lines are presently available in the vicinity of the demised premises and will continue to be available throughout the term hereof.

and the heirs, executors, administrators, successors and assigns of such person or persons, and those claiming through or under them or any of them, unless repugnant to the context.

10. The LESSOR covenants with the LESSEE that the LESSEE, paying the rent and performing the covenants and agreements on the part of the LESSEE herein contained, may peacefully hold and enjoy said premises during said term without any lawful let or hindrance by the LESSOR or by any person claiming by, through or under it.

11. It is understood and agreed that the LESSEE shall have the right to construct on the premises herein demised to it, such buildings, structures and improvements as it may deem necessary or proper to the conduct of its business.

12. The LESSEE shall have the option of renewing this lease for four (4) successive ten-year periods, beginning May 12, 1991. Any such renewal shall be upon the same terms and conditions as are contained in this lease, excepting as to the annual rental, wharfage and dockage fees, which shall be as agreed upon between the parties; notice of election of these options to be given at least two calendar years prior to the termination of this lease in the manner provided herein. This notice requirement shall apply to any options exercised hereunder. In case the parties cannot agree as to said rental, wharfage or dockage, it shall be fixed and determined by a majority of three (3) disinterested persons--one chosen by the Mayor for the time being of the City of Providence, the other by the LESSEE, and the third by the two (2) so chosen; the decision of said majority to be final and binding upon the parties hereto, and the cost of said

arbitration to be borne equally by the parties.

In case the two (2) arbitrators chosen by the respective parties cannot agree upon a third person, then such third person to be appointed by the Presiding Justice of the Superior Court for the Counties of Providence and Bristol, upon petition filed by either party.

IN TESTIMONY WHEREOF, said CITY OF PROVIDENCE has caused these presents to be executed and its corporate seal to be hereunto affixed by ROBERT J. HAXTON, Acting Mayor, hereunto duly authorized by vote of its City Council, and said PETROLANE INCORPORATED has caused these presents to be executed by WILLIAM E. DENNY, Vice President, duly authorized, the day and year first above written.

CITY OF PROVIDENCE

By

Robert J. Haxton  
ACTING MAYOR

PETROLANE INCORPORATED

By

William E. Denny  
VICE PRESIDENT

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In Providence, on the 20<sup>th</sup> day of May, A.D. 1971, before me personally appeared the above named ROBERT J. HAXTON, Acting Mayor of the City of Providence, to me known and known by me to be the party executing the foregoing instrument, and he acknowledged said instrument by him executed in the name and behalf of said CITY OF PROVIDENCE, to be his free act and deed and the free act and deed of the CITY OF PROVIDENCE.

Robert J. Cooke  
NOTARY PUBLIC

Notary Public



JOHN R. D'ANTUONO  
PORT DIRECTOR  
(401) 781-4717

February 12, 1990

Councilman Andrew Annaldo, Chairman  
City Property Committee  
City Hall  
Providence, Rhode Island 02903

Dear Councilman Annaldo:

On February 12, 1990 the Providence Port Commission voted to approve an assignment and leasehold mortgage at the conditions set forth in the attached document for Petrolane Incorporated.

It is hereby requested that the City Council take action to authorize the Mayor to execute the attached document granting said assignment and leasehold mortgage to Petrolane Incorporated.

Sincerely,

A handwritten signature in dark ink, appearing to read "William H.D. Goddard", is written over the typed name below.

William H.D. Goddard, Chairman  
Providence Port Commission

WHDG:jh

attachment

**FILED**

FEB 14 12 07 PM '90

DEPT. OF SOCIAL SERVICES  
PROVIDENCE, R.I.

THE PROVIDENCE PORT COMMISSIONAPPROVAL OF ASSIGNMENT AND LEASEHOLD MORTGAGE

VOTED: Reference is made to that certain Indenture of Lease dated May 20, 1971, as amended, between the City of Providence (the "City") and Petrolane Incorporated ("Petrolane") (the leasehold interest under which was thereafter assigned by Petrolane Incorporated to Omega Terminaling Company), the Amendment and Extension Agreement dated January 10, 1974, between the City and Petrolane and the resolution of the City Council of the City of Providence No. 590 concerning the leasing and approved December 13, 1973 (the foregoing being collectively referred to hereinafter as the "Lease"). The Providence Port Commission hereby approves: (a) the assignment by Omega Terminaling Company of the leasehold held by it under the Lease to Texas Eastern Products Pipeline Company and thereafter by Texas Eastern Products Pipeline Company to TE Products Pipeline Company, Limited Partnership; and (b) the granting by TE Products Pipeline Company, Limited Partnership of a leasehold mortgage to secure the payment of \$375,000,000 principal amount of debt, and the interest thereon, being issued by TE Products Pipeline Company, Limited Partnership to certain institutional lenders or investors.

VOTED: William H. D. Goddard, Chairman of The Providence Port Commission, is hereby authorized to execute such written form of approval as may be necessary or desirable to evidence the approval effected by the preceding vote.

VOTED: It is understood that the assignment and leasehold mortgage referred to in the first of the immediately preceding votes will require, in addition to the approval of The Providence Port Commission, the consent of the City Council of Providence and the approval of the Mayor of Providence.

VOTED: The preceding votes have been adopted upon the assurance of counsel for Texas Eastern Corporation that The Providence Port Commission's approval set forth in the first of the immediately preceding votes will not release the liability of Petrolane Incorporated or Omega Terminaling Company under the Lease.

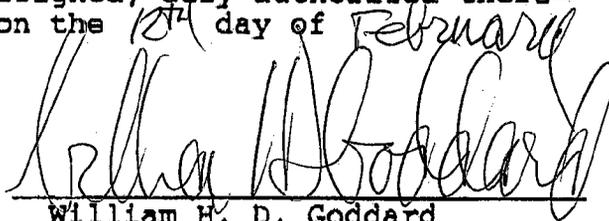
Dated: 12 Feb , 1990

THE PROVIDENCE PORT COMMISSIONAPPROVAL

Reference is made to that certain Indenture of Lease dated May 20, 1971, as amended, between the City of Providence (the "City") and Petrolane Incorporated ("Petrolane") (the leasehold interest under which was thereafter assigned by Petrolane Incorporated to Omega Terminaling Company), the Amendment and Extension Agreement dated January 10, 1974, between the City and Petrolane and the resolution of the City Council of the City of Providence No. 590 concerning the leasing and approved December 13, 1973 (the foregoing being collectively referred to hereinafter as the "Lease").

The Providence Port Commission hereby approves: (a) the assignment by Omega Terminaling Company of the leasehold held by it under the Lease to Texas Eastern Products Pipeline Company and thereafter by Texas Eastern Products Pipeline Company to TE Products Pipeline Company, Limited Partnership; and (b) the granting by TE Products Pipeline Company, Limited Partnership of a leasehold mortgage to secure the payment of \$375,000,000 principal amount of debt, and the interest thereon, being issued by TE Products Pipeline Company, Limited Partnership to certain institutional lenders or investors.

IN WITNESS WHEREOF, the undersigned, duly authorized thereunto, has executed this Approval on the 10<sup>th</sup> day of February 1990.



William H. D. Goddard  
Chairman

1500 FLEET CENTER  
PROVIDENCE, RHODE ISLAND 02903  
401 274-2000  
FAX: 401 277-9600  
TELEX: 952039 HATS PVD-UD

**HINCKLEY, ALLEN, SNYDER & COMEN**  
*Attorneys at Law*

---

February 20, 1990

The Hon. Andrew J. Annaldo  
Chairman  
Committee on City Property  
City Clerk's Office  
City Hall  
Providence, Rhode Island 02903

Re: Petrolane Lease

Dear Andrew:

I am writing to you in connection with the Petrolane lease and to supplement the material that John D'Antuano of the Port of Providence has sent to you.

As John may have told you, the Port Commission has approved the two actions that were requested by Omega Terminaling, the present lessee under the lease. These actions were: first, that Omega Terminaling may be permitted to assign the lease to a newly created limited partnership called TE Products Pipeline Company, Limited Partnership and second, that the limited partnership be permitted to grant a leasehold mortgage to secure the payment of mortgage notes issued by the limited partnership to certain institutional lenders or investors.

Since the Port Commission took this action, I have conferred with Ed Clifton regarding the form of landlord's letter which will evidence the approval and consent of the City and also with respect to the necessary procedures to bring this matter before the City Council.

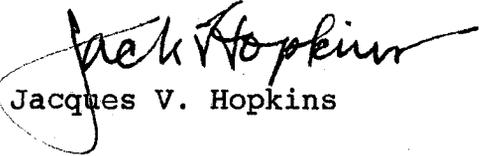
Enclosed you will find a form of landlord's letter which has been approved by Ed. This supersedes a prior form of letter which may have been forwarded to you by John D'Antuano. In addition, Ed will be preparing a resolution confirming the approval and consent for introduction before the Council at its March 1 meeting.

HINCKLEY, ALLEN, SNYDER & COMEN

The Hon. Andrew J. Annaldo  
Chairman  
February 20, 1990  
Page 2

I understand that this may be brought up informally before the meeting of the Committee on City Property at its Wednesday meeting. The enclosed may be useful to you. If you have any questions, do not hesitate to give me a call.

Sincerely yours,



Jacques V. Hopkins

eg.

Enclosures

By messenger

cc: Edward C. Clifton, Esq. (by messenger)  
Mr. John D'Antuano  
Mr. William H. D. Goddard

CITY OF PROVIDENCE  
OFFICE OF THE MAYOR

PROVIDENCE PORT COMMISSION

[Date]

[Name and address of Trustee  
under Trust Agreement]

and

TE Products Pipeline Company,  
Limited Partnership  
1221 McKinney Street  
Houston, Texas 77010

Gentlemen:

Reference is made to that certain Indenture of Lease dated May 20, 1971, (the "Original Lease") between the City of Providence ("Landlord") and Petrolane Incorporated ("Petrolane") (subsequently assigned by Petrolane to an affiliated corporation known as Omega Terminaling Company ("Tenant")), the Amendment and Extension Agreement dated January 16, 1974, between Landlord and Petrolane and Resolution No. 590 of the City Council of Providence concerning the Original Lease and approved on December 13, 1973. (The Original Lease together with the other instruments hereinbefore referred to, as hereafter amended from time to time, are herein called the "Lease"). The Lease demises Lot No. 25 at the Port of Providence, also known and referred to as that certain tract or parcel of land designated by the letters A-B-C-D-E-F-A on that certain plan entitled "Providence, R.I., P.W. Dept.--Engineering Office, City Property Section, Plan No. 063405, Date October 12, 1970" (the "Property").

Landlord has been advised that Tenant desires to assign the Lease to TE Products Pipeline Company, Limited Partnership (the "Partnership") and in connection therewith the Partnership desires to grant a leasehold mortgage on the Property to [name], as Trustee (the "Trustee") as partial security for certain first mortgage notes of the Partnership in the principal amount of \$375,000,000 (the "Notes"). Under the terms of the Lease, the assignment and the granting of the leasehold mortgage require the consent and approval of the Providence Port Commission (the "Port Commission") and the Mayor of the City of Providence (the "Approving Parties").

The Approving Parties hereby consent and approve and the Port Commission, on behalf of Landlord, hereby agrees and certifies as follows:

1. Consent and Approval. The Approving Parties hereby consent to and approve the assignment of the Lease by Tenant to the Partnership.

2. Leasehold Mortgages.

2.1 Landlord hereby agrees that:

(a) The Partnership shall have the right to mortgage, grant a security interest in, pledge, collaterally assign or otherwise encumber its interest in the Lease and the Property demised thereby, subject to the prior pledge to the Landlord (as set forth in the Original Lease) of the buildings and improvements on the Property, to Trustee, in its capacity as Trustee for the holders of the Notes (any such mortgage, security interest, pledge, collateral assignment or other encumbrance, as amended, modified, supplemented, extended, renewed or replaced, being herein referred to as a "Leasehold Mortgage" and the holder of a Leasehold Mortgage from time to time being herein referred to as a "Leasehold Lender").

(b) Upon serving the Partnership with any notice of default under the Lease, Landlord shall serve a copy of such notice upon the Leasehold Lender by registered or certified mail, return receipt requested, at the Leasehold Lender's address specified pursuant to paragraph 4 below, which notice shall state the nature of the default and the amounts, if any, which are in default and such notice shall not be effective until served upon the Leasehold Lender.

(c) The Leasehold Lender shall be entitled on behalf of the Partnership to cure any default within the same grace period given therefor pursuant to the Lease (such time period to commence upon receipt by the Leasehold Lender of a copy of the notice). Until the expiration of such period, Landlord shall not terminate the Lease or otherwise take any action to repossess the Property and shall accept the performance by the Leasehold Lender.

(d) For the purposes of subsection (c), the time to cure shall be extended by delays beyond the Leasehold Lender's reasonable control, and if possession of the Property is necessary to cure, the Leasehold Lender will be deemed to be diligently curing if it or its designee is diligently attempting to

obtain possession of the Property through foreclosure, receivership, assignment in lieu of foreclosure or other appropriate acts or proceedings, provided, however, that in no event shall the time to cure be extended beyond the date which is six months after the date upon which any notice of default was served upon the Leasehold Lender.

(e) If the Leasehold Lender or its designee becomes the holder of the Partnership's interest under the Lease by foreclosure, assignment in lieu thereof or otherwise, or obtains possession of the Property, such condition shall not require the consent and approval of Landlord or otherwise violate any provision of the Lease. A transfer to a third party purchaser in foreclosure, however, shall require the consent and approval of Landlord, acting by and through such official body, committee or commission as shall exercise jurisdiction over the Property and in all cases with the approval of the Mayor of the City of Providence and such consent and approval shall not be unreasonably withheld or delayed.

(f) Landlord shall not materially modify and amend or cancel the provisions of the Lease respecting the term thereof or the base rent payable thereunder (but the amount of the base rent may be adjusted as provided in the Lease) without the prior written consent of the Leasehold Lender. Landlord shall not consent to the surrender of the Lease without the prior written consent of the Leasehold Lender. Any such actions without such consent shall not be effective.

2.2 The Approving Parties hereby consent to and approve the Partnership's granting a Leasehold Mortgage to the Leasehold Lender.

3. Estoppel. Landlord hereby certifies to the Leasehold Lender that:

(i) The Lease is in full force and effect and has not been amended or otherwise modified. In addition, such Lease is the only agreement between Landlord and Tenant and represents the entire agreement between Landlord and Tenant with respect to the Property.

(ii) All rent and other sums and charges due under the Lease have been paid through March 1, 1990, except for wharfage and dockage charges of \$17,142.40 which have been billed or shortly will be billed but which are not overdue.

(iii) There is no default under the Lease on the part of Landlord. To the best of Landlord's knowledge, no default of Tenant under the Lease exists, nor any condition or

state of facts which, with the giving of notice or the passage of time or both, would constitute a default by Tenant under the Lease.

(iv) Landlord has not assigned or otherwise transferred, mortgaged or encumbered its interest under the Lease. To the best knowledge of the Landlord, Tenant has not assigned or otherwise transferred, mortgaged or encumbered its interest under the Lease except that, as provided in the Lease, Landlord and Tenant have agreed that all buildings and improvements erected or placed upon the land described in the lease are pledged for the payment of all rents and sums of money accruing or owing to Landlord under the Lease.

4. Notices. Notices pursuant to paragraph 2 above and this paragraph,

- if to the Leasehold Lender, shall be sent to the following address (or such other address as the Leasehold Lender shall designate in a written notice to Landlord):

[Name and address of Trustee]

- and if to the Landlord, shall be sent to the following address (or such other address as the Leasehold Lender shall designate in a written notice to the Leasehold Lender):

Executive Director  
Providence Port commission  
Port of Providence  
Marine Terminal Building  
Municipal Wharf  
Providence, Rhode Island 02905

5. Successors and Assigns. This consent, approval, certificate and agreement may be relied upon by the Partnership, the Trustee, the holders of the Notes and by their successors and assigns.

Very truly yours,

---

Joseph R. Paolino, Jr.  
Mayor  
City of Providence

PROVIDENCE PORT COMMISSION

---

William H. D. Goddard  
Chairman



JOHN R. D'ANTUONO  
PORT DIRECTOR  
(401) 781-4717

May 2, 1990

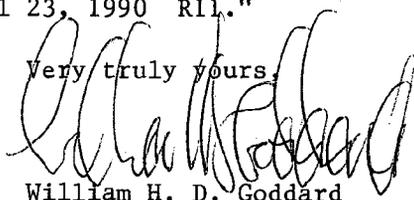
The Hon. Andrew Annaldo  
Chairman  
Committee on Property  
City Council  
City Clerk's Office  
City Hall  
Providence, RI 02903

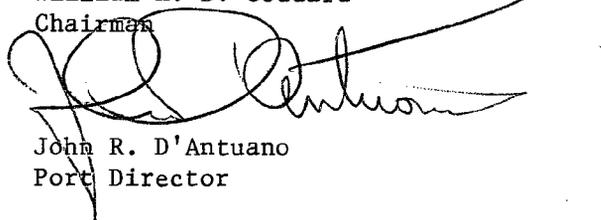
RE: Omega Terminaling Lease

Dear Andrew:

This is to advise you that the Port Commission has approved the letter of approval with respect to the assignment of the Omega Terminaling Co.'s leasehold interest and the assignee's granting of a leasehold mortgage and the Commission has authorized its chairman to sign it on behalf of the Commission. A copy of the letter of approval, as approved by the Commission, is enclosed with this letter. It is version "WP:HOPKINS:TE037406.AD3 April 23, 1990 R11."

Very truly yours,

  
William H. D. Goddard  
Chairman

  
John R. D'Antuano  
Port Director

CITY OF PROVIDENCE  
OFFICE OF THE MAYOR

PROVIDENCE PORT COMMISSION

A P P R O V A L

NCNB Texas National Bank  
as Trustee under that  
certain Trust Agreement dated  
as of March 7, 1990  
1100 Louisiana  
Houston, Texas 77002

and

TE Products Pipeline Company,  
Limited Partnership  
1221 McKinney Street  
Houston, Texas 77010

Gentlemen:

Reference is made to that certain Indenture of Lease dated May 20, 1971, (the "Original Lease") between the City of Providence ("Landlord") and Petrolane Incorporated ("Petrolane") (subsequently assigned by Petrolane to an affiliated corporation known as Omega Terminaling Company ("Tenant")), the Amendment and Extension Agreement dated January 16, 1974, between Landlord and Petrolane and Resolution No. 590 of the City Council of Providence concerning the Original Lease and approved on December 13, 1973. (The Original Lease together with the other instruments hereinbefore referred to, as hereafter amended from time to time, are herein called the "Lease"). The Lease demises Lot No. 25 at the Port of Providence, also known and referred to as that certain tract or parcel of land designated by the letters A-B-C-D-E-F-A on that certain plan entitled "Providence, R.I., P.W. Dept.--Engineering Office, City Property Section, Plan No. 063405, Date October 12, 1970" (the "Property").

Landlord has been advised that Tenant desires to assign the Lease to TE Products Pipeline Company, Limited Partnership (the "Partnership") and in connection therewith the Partnership desires to grant a leasehold mortgage on the Property to NCBB Texas National Bank as Trustee under that certain Trust Agreement dated as of March 7, 1990 (the "Trustee") as partial security for certain first mortgage notes of the Partnership in the principal

amount of \$375,000,000 (the "Notes"). Under the terms of the Lease, the assignment and the granting of the leasehold mortgage require the consent and approval of the Providence Port Commission (the "Port Commission") and the Mayor of the City of Providence (the "Approving Parties").

The Approving Parties hereby consent and approve and the Port Commission, on behalf of Landlord, hereby agrees and certifies as follows:

1. Consent and Approval. The Approving Parties hereby consent to and approve the assignment of the Lease by Tenant to the Partnership.

2. Leasehold Mortgages.

2.1 Landlord hereby agrees that:

(a) The Partnership shall have the right to mortgage, grant a security interest in, pledge, collaterally assign or otherwise encumber its interest in the Lease and the Property demised thereby, subject to the prior pledge to the Landlord (as set forth in the Original Lease) of the buildings and improvements on the Property, to Trustee, in its capacity as Trustee for the holders of the notes (any such mortgage, security interest, pledge, collateral assignment or other encumbrance, as amended, modified, supplemented, extended, renewed or replaced, being herein referred to as a "Leasehold Mortgage" and the holder of a Leasehold Mortgage from time to time being herein referred to as a "Leasehold Lender").

(b) Upon serving the Partnership with any notice of default under the Lease, Landlord shall serve a copy of such notice upon the Leasehold Lender by registered or certified mail, return receipt requested, at the Leasehold Lender's address specified pursuant to paragraph 4 below, which notice shall state the nature of the default and the amounts, if any, which are in default and such notice shall not be effective until served upon the Leasehold Lender.

(c) The Leasehold Lender shall be entitled on behalf of the Partnership to cure any default within the same grace period given therefor pursuant to the Lease (such time period to commence upon receipt by the Leasehold Lender of a copy of the notice). Until the expiration of such period, Landlord shall not terminate the Lease or otherwise take any action to repossess the Property and shall accept the performance by the Leasehold Lender.

(d) For the purposes of subsection (c), the time to cure other than those involving the payment of money shall be extended by delays beyond the Leasehold Lender's reasonable control, and if possession of the Property is necessary to cure, the Leasehold Lender will be deemed to be diligently curing if it or its designee is diligently attempting to obtain possession of the Property through foreclosure, receivership, assignment in lieu of foreclosure or other appropriate acts or proceedings, provided, however, that in no event shall the time to cure be extended beyond the date which is six months after the date upon which any notice of default was served upon the Leasehold Lender.

(e) If the Leasehold Lender or its designee becomes the holder of the Partnership's interest under the Lease by foreclosure, assignment in lieu thereof or otherwise, or obtains possession of the Property, such condition shall not require the consent and approval of Landlord or otherwise violate any provision of the Lease. A transfer to a third party purchaser in foreclosure, however, shall require the consent and approval of Landlord, acting by and through such official body, committee or commission as shall exercise jurisdiction over the Property and in all cases with the approval of the Mayor of the City of Providence and such consent and approval shall not be unreasonably withheld or delayed. It is understood that the foregoing consent and approval may reasonably be withheld if the third party purchaser does not intend, in connection with its use and occupancy of the Property, to make reasonable use of the over-the-dock facilities at the Municipal Wharf operated by the Landlord at the Port of Providence.

(f) Landlord shall not materially modify and amend or cancel the provisions of the Lease respecting the term thereof or the base rent payable thereunder (except that the amount of the base rent and the wharfage and dockage rates may be adjusted as provided in Paragraph 12 of the Lease) without the prior written consent of the Leasehold Lender. Landlord shall not consent to the surrender of the Lease without the prior written consent of the Leasehold Lender. Any such actions without such consent shall not be effective.

2.2 The Approving Parties hereby consent to and approve the Partnership's granting a Leasehold Mortgage to the Leasehold Lender.

3. Estoppel. Landlord hereby certifies to the Leasehold Lender that:

(i) The Lease is in full force and effect and has not been amended or otherwise modified. In addition, such Lease is the only agreement between Landlord and Tenant and represents the entire agreement between Landlord and Tenant with respect to the Property.

(ii) All rent and other sums and charges due under the Lease have been paid through March 1, 1990, except for wharfage and dockage charges of \$17,142.40 which have been billed or shortly will be billed but which are not overdue.

(iii) There is no default under the Lease on the part of Landlord. To the best of Landlord's knowledge, no default of Tenant under the Lease exists, nor any condition or state of facts which, with the giving of notice or the passage of time or both, would constitute a default by Tenant under the Lease.

(iv) Landlord has not assigned or otherwise transferred, mortgaged or encumbered its interest under the Lease. To the best knowledge of Tenant has not assigned or otherwise transferred, mortgaged or encumbered its interest under the lease except that, as provided in the Lease, Landlord and Tenant have agreed that all buildings and improvements erected or placed upon the land described in the lease are pledged for the payment of all rents and sums of money accruing or owing to Landlord under the Lease.

4. Notices. Notices pursuant to paragraph 2 above and this paragraph,

- if to the Leasehold Lender, shall be sent to the following address (or such other address as the Leasehold Lender shall designate in a written notice to Landlord):

NCNB Texas National Bank  
as Trustee under that  
certain Trust Agreement dated  
as of March 7, 1990  
1100 Louisiana  
Houston, Texas 77002  
Attention: Corporate Trust Department

- and if to the Landlord, shall be sent to the following address (or such other address as the Leasehold Lender shall designate in a written notice to the Leasehold Lender):

Executive Director  
Providence Port Commission  
Port of Providence  
Marine Terminal Building  
Municipal Wharf  
Providence, Rhode Island 02905

5. Successors and Assigns. This consent, approval, certificate and agreement may be relied upon by the Partnership, the Trustee, the holders of the Notes and by their successors and assigns.

Very truly yours,

---

Joseph R. Paolino, Jr.  
Mayor  
City of Providence

Dated: \_\_\_\_\_, 1990

PROVIDENCE PORT COMMISSION

---

William H. D. Goddard  
Chairman

Dated: \_\_\_\_\_, 1990