

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE DOWNTOWN ST. LOUIS COMMUNITY
IMPROVEMENT DISTRICT, INC., AUTHORIZING THE
ASSIGNMENT AND ASSUMPTION OF CERTAIN LEASE
AGREEMENTS AND NEGOTIATION OF CERTAIN
LEASE DOCUMENTS; AND AUTHORIZING THE
ACTIONS OF CERTAIN OFFICERS AND EMPLOYEES OF
THE DISTRICT**

WHEREAS, The Downtown St. Louis Community Improvement District, Inc. (the “District”) is a not-for-profit corporation organized and existing under Chapter 355 of the Missouri Revised Statutes (the “Missouri Nonprofit Corporation Act”), with all power and rights of like or similar corporations, acting by and through its Board of Directors (the “Board of Directors”); and

WHEREAS, Downtown STL, Inc., (“DSI”) is party to that certain Commercial Lease with Fashion Square Real Estate, L.L.C. dated as of July 1, 2018 (the “Fashion Square Lease”) and that certain Office Lease with S & P Holdings, LLC dated as of September 7, 2018 (the “1108 Olive Lease,” and together with the Fashion Square Lease, the “Assigned Leases”); and

WHEREAS, DSI wishes to assign, and the District wishes to assume, all of DSI’s rights and obligations under the Assigned Leases; and

WHEREAS, each of the Assigned Leases provide for a security deposit paid by DSI, which the District desires to pay to DSI as part of the assumption of the Assigned Leases; and

WHEREAS, the District is party to that certain Standard Office Lease with Technology Entrepreneur Center Inc., dated as of November 1, 2020 (the “T-Rex Lease”), which currently renews on a month-to-month term; and

WHEREAS, the District desires to either continue the T-Rex Lease on a month-to-month term or enter into an amendment to the T-Rex Lease with a term expiring December 31, 2021.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE DOWNTOWN ST. LOUIS COMMUNITY IMPROVEMENT DISTRICT, INC. DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Directors hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Assumption of Leases. The Board of Directors hereby authorizes Kelli McCrary to negotiate one or more Assignment and Assumptions of the Assigned Leases (the “Assignment”), to include such terms as approved by the Executive Committee. The Assignment shall be effective as of December 31, 2020 and shall provide for the repayment by the District of the security deposits previously made by DSI for both the Fashion Square Lease and the 1108 Olive Lease.

Section 3. Term of T-Rex Lease. The Board of Directors hereby authorizes Kelli McCrary to negotiate an amendment to the T-Rex Lease, to be approved by the Executive Committee if advisable, to extend the term from month-to-month to a term which expires December 31, 2021.

Section 4. Actions of Officers Authorized. The officers of the District be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution, or to carry out the matters authorized herein with no such further action of the Board of Directors necessary to authorize such action, and the execution of such documents or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the District.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 7. Severability. It is hereby declared to be the intention of the Board of Directors that each and every part, section and subsection of this Resolution shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Directors intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Resolution shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the intent of this Resolution.

Section 8. No Personal Liability. No member of the Board of Directors, officer, employee or agent of the District shall have any personal liability for acts taken in accordance with this Resolution.

Section 9. Payment of Expenses. The Treasurer is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution.

Section 10. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Directors of The Downtown St. Louis Community Improvement District, Inc. this 10th day of November, 2020.

THE DOWNTOWN ST. LOUIS COMMUNITY
IMPROVEMENT DISTRICT, INC.

By _____
Its _____

[SEAL]

ATTEST:

By _____
Its _____