

OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION

NOVEMBER 1, 1971

The Greater Lafourche Port Commission of the State of Louisiana met in special executive session at the office of the Commission in the Nolty Theriot Building in Galliano, Louisiana on Monday, November 1, 1971, at 10:00 A.M.

There were present: Antoine Estay, Andrew Martin, Tomey Doucet, Irvin Melancon, Jr., Adam Gisclair, Harrison Cheramie, Loyman Terrebonne and Anson Toups.

There were absent: Nolty Theriot.

The following resolution was moved by Andrew Martin, seconded by Anson Toups, and adopted by the following vote:

<u>7</u>	Yeas
<u>1</u>	Nays
<u>1</u>	Absent

RESOLUTION

WHEREAS, the Greater Lafourche Port Commission at a Special Executive Session held on October 11, 1971, adopted a resolution authorizing our General Manager, Irvin Melancon, Jr. to negotiate a lease with Shell Oil Co. for property located at Port Fourchon, consisting of a building with warehouse and 3 offices, concrete wharf and shelled parking area, employing certain terms and conditions, and

WHEREAS, a majority of the board members desires to make certain changes in some of the terms and conditions specified in said resolution.

NOW THEREFORE BE IT RESOLVED: That the Greater Lafourche Port Commission does hereby revoke and rescind said resolution and all terms and conditions specified in said resolution concerning the leasing of Fourchon property to Shell Oil Company.

The following resolution was moved by Andrew Martin, seconded by Loyman Terrebonne, and adopted by the following vote:

<u>7</u>	Yeas
<u>1</u>	Nays
<u>1</u>	Absent

RESOLUTION

RESOLVED: That Nolty Theriot, Andrew Martin, Tomey Doucet and/or Irvin Melancon, Jr. (all or anyone of the four) be and they are hereby expressly authorized by and on behalf of the Greater Lafourche Port Commission to negotiate a lease with Shell Oil Company for property located at Port Fourchon, consisting of a building with warehouse and 3 offices, concrete wharf and shelled parking area, according to the following terms and conditions:

(1) A firm 10 year lease, non-cancellable by either party, with option to renew for an additional 5 year period. This 5 year option period will also be non-cancellable by either party.

(2) Subject to Shell Oil Company's preference, if a 10 year initial lease is not desirable, then a firm 5 year lease with options to renew for additional 2 - 5 year periods. As each option is renewed, each lease shall be non-cancellable by either party.

(3) Rental shall be paid on a per day basis and at the rates specified herein:

(a) \$200.00 per day for the first 5 year period

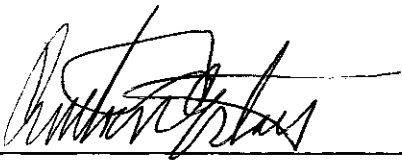
(b) \$225.00 per day for the second 5 year period

(c) \$275.00 per day for the third 5 year period

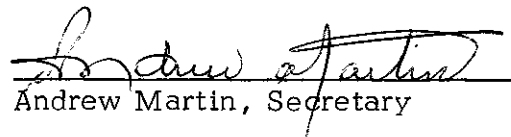
(4) Shell will have the right to sublease a section of this facility, subject to approval by the Commission. The Board of Commissioners has already specifically approved a sub-lease with Dowell, a Division of the DOW Chemical Co., or a joint lease between the Greater Lafourche Port Commission and Shell Oil Company and Dowell. Sub-Lessee will be subject to the same terms, conditions and priveleges as Shell Oil Company.

BE IT FURTHER RESOLVED: That Nolty Theriot, Andrew Martin, Tomey Doucet, and/or Irvin Melancon, Jr. (all or anyone of the four) are further authorized to negotiate terms and conditions in addition to the ones listed above, which they feel would be in the best interest of the Commission.

It was moved by Anson Toups, seconded by Loyman Terrebonne, and adopted unanimously the the meeting be adjourned.



Antoine Estay, Vice-President



Andrew Martin, Secretary