

January 24, 2001

Ref: STS/Lease

To The Honorable
The Common Council
City of Milwaukee

Dear Council Members:

The Board of Harbor Commissioners and ST Services, Inc. have agreed to the extension of ST's lease dated 30 October 1990. ST has declared its intention to extend its lease by declaring its "Second Extension Option".

The lease will be extended for a 5-year period commencing 17 August 2000 and terminating on 16 August 2005, at the current rates, terms and conditions.

The Lease Extension was approved by the Board of Harbor Commissioners at its meeting on January 23, 2001. The Lease Extension is therefore, placed before your Honorable Body for its ratification of the Board's action. We respectfully request that you approve this Lease Extension and authorize its execution by adopting the attached resolution.

Respectfully submitted,

KENNETH J. SZALLAI
Municipal Port Director

KJS/dcl

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