



Rhonda Hamm-Niebruegge DIRECTOR

May 28, 2019

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

With courtesy copy via email to BIACTerminal@aol.com and akotis@biacargo.com

Bi-National Gateway Terminal, LLC 8025 Bonhomme Ave., #107 St. Louis, MO 63105

Bi-National Gateway Terminal, LLC 9817 Air Cargo Road St. Louis, MO 63145 Attn: Ricardo Farias Nicolopulas, President

Re:

SECOND RESTATED AND AMENDED LEASE AGREEMENT AL-094 ("Second Restatement") BETWEEN THE CITY OF ST. LOUIS ("City") AND BI-NATIONAL GATEWAY TERMINAL, LLC ("Bi-National" or "Lessee") and RESTATED AND AMENDED LEASE AGREEMENT AL-020 ("First Restatement") BETWEEN City AND Bi-National

Dear Ricardo:

As noted in my letter to you dated May 17, 2019, in accordance with Section 302 of the Second Restatement, the deadline for Bi-National to fulfill certain "Closing Conditions" was May 15, 2019.

By my May 17, 2019 letter, I extended that deadline to 5:00 P.M., CDT, May 24, 2019.

Bi-National failed to satisfy all of the Closing Conditions by 5:00 P.M., CDT, May 24, 2019.

As of the date of this letter, the City has only received Bi-National's insurance certificates and has not received any of the other information, documentation or payments necessary to satisfy the Closing Conditions detailed in Section 302 of the Second Restatement.

Pursuant to the terms of Section 302 of the Second Restatement, this letter constitutes written notice that the Second Restatement is deemed null and void and neither party to the Second Restatement will have any rights or obligations, other than the provisions of Sections 303 and 304 which survive the termination.

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Pursuant to Sections 302 and 303 of the Second Restatement, the City is exercising its discretion to revoke Bi-National's leasehold rights granted under the First Restatement which as of the date hereof shall be null and void and terminated and neither party shall have any further obligations thereunder.

Pursuant to the terms of Section 604 of the First Restatement, Bi-National has sixty (60) days from the date of this letter in which to remove its personal property and Removable Fixtures (as defined in the First Restatement) from its leasehold. Surrender of possession of the leasehold must be done pursuant to Section 302 of the First Restatement.

Please coordinate surrender of possession with Airport Properties Supervisor, Ryan Stoffel, at 314-426-8033 or by email at rjstoffel@flystl.com.

Sincerely,

Rhonda Hamm-Niebruegge

Director of Airports

Mario A. Pandolfo, Jr., Attorney Manager, Associate City Counselor cc:

Jenkins & Kling, P.C. (via Certified Mail Return Receipt Requested)

OSCITION N 150 North Meramac Avenue, Suite 400

St. Louis, MO 63105

Attn: Gregory M. Otto, Esc