

AN ORDINANCE ACKNOWLEDGING ASSIGNMENT OF NATURAL GAS FRANCHISE FROM SOUTHERN UNION COMPANY TO THE LACLEDE GROUP, INC.

LEGISLATIVE FINDINGS

1. On May 12, 2008, by Ordinance No. 4.074, the Gladstone City Council ("City") granted to Missouri Gas Energy, ("MGE") a division of Southern Union Company, ("Southern") a Delaware Corporation, a franchise to construct, maintain and operate a gas distribution system in the City for a term of twenty (20) years.

2. On December 14, 2012, Southern entered into a Purchase and Sale Agreement with The Laclede Group, Inc. ("Laclede") to sell its MGE division's gas distribution business assets to Laclede including assignment of its municipal franchise agreements.


3. The Missouri Public Service Commission approved Laclede's purchase of MGE assets on July 17, 2013 and the transaction was scheduled to close on September 1, 2013.

4. MGE has requested that the City acknowledge this assignment by Ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GLADSTONE, MISSOURI AS FOLLOWS:


Section One. Provided the Purchase and Sale Agreement between Southern and Laclede closed as represented by Southern/MGE, then the assignment of Gladstone's municipal gas distribution franchise from Southern to Laclede is hereby acknowledged.

INTRODUCED, PASSED, SIGNED, AND MADE EFFECTIVE BY THE CITY COUNCIL OF THE CITY OF GLADSTONE, MISSOURI THIS 14TH DAY OF JULY, 2014.



J. Brian Hill, Mayor

ATTEST:



Ruth E. Bocchino, City Clerk

FIRST READING: July 14, 2014

SECOND READING: July 14, 2014