



LOUISVILLE-JEFFERSON COUNTY
METRO GOVERNMENT

JERRY E. ABRAMSON
MAYOR

February 26, 2003

Mr. Gary Ulmer
President
Louisville Baseball Club, Inc.
401 E. Main Street
Louisville, Kentucky 40202

Dear Gary:

Louisville/Jefferson County Metro Government (as successor to the City of Louisville) leases to Louisville Baseball Club, Inc. ("Team") the property known as Louisville Slugger Field ("Stadium") pursuant to a lease entered into between the City and Louisville Baseball Club, Inc. dated February 11, 1998 ("Lease"). You have had several discussions with representatives of the City concerning (1) modifying the audit provisions contained in Section 5.13 of the Lease and (2) providing for City revenues derived from Thunder Over Louisville to fund the Capital Improvements Fund established pursuant to Section 6.3 of the Lease. On behalf of the City I agree to those changes.

1. **AUDIT REQUIREMENTS.** Section 5.13 of the Lease requires the Team to submit to the City an opinion by an independent certified accountant certifying the Gross Ticket Revenue, Net Parking Revenues and the Net Commercial Space Revenues (as such terms are defined in the Lease), and all gross revenues and expenses constituting the same. Your auditors have advised you that it is not possible to comply with this provision as it is currently written. The City's director of the Office of Internal Audit has proposed a solution to this problem.

Pursuant to the authority contained in Section 17.6 of the Lease, the City will waive the requirement contained in Section 5.13(B) of the Lease provided that each year the team submits to the City, within 120 days after the close of the Lease year, a supplementary statement of revenue ("Statement") that lists Gross Ticket Revenue, Net Parking Revenues and Net Commercial Space Revenues. This Statement shall include all gross revenues and expenses constituting the same and shall conform to and be in accordance with generally accepted accounting principles. The Statement shall be reported as supplementary information of the Team's financial statements. In addition, the City shall have the right to examine all records of the Team relating to the maintenance of the Stadium and the Statement, including Gross Ticket

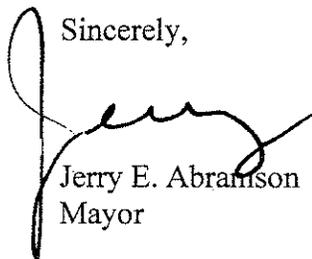
Mr. Gary Ulmer
February 26, 2003
Page 2

Revenue, Net Parking Revenues and Net Commercial Space Revenues, upon reasonable notice and at reasonable locations.

2. **THUNDER REVENUE.** The City agrees that if it receives any revenue from events held at the Stadium, pursuant to Section 3.14, during any Thunder Over Louisville event, that such revenue shall be paid into the Capital Improvements Fund established pursuant to Section 6.3 and shall be used for the permitted purposes of such fund as provided in the Lease. Such additional payment shall not be an addition to, but shall be a contribution to the City's obligation under Section 4.6 of the Lease to make the Capital Improvements Matching Payment.

I hope this letter satisfies the issues you have raised. I am looking forward to another successful Bats season.

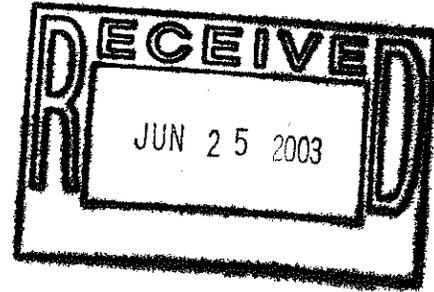
Sincerely,

A handwritten signature in black ink, appearing to read "Jerry E. Abramson". The signature is written in a cursive style with a large initial "J" and a long horizontal stroke extending to the right.

Jerry E. Abramson
Mayor

cc: Patti Clare
J. David Morris

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LOUISVILLE, KENTUCKY
OFFICE OF THE MAYOR

JERRY E. ABRAMSON
MAYOR

C. BRUCE TRAUGHBER
SECRETARY OF THE CABINET
FOR COMMUNITY DEVELOPMENT

June 23, 2003

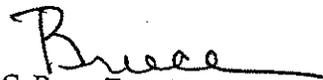
Mr. Gary Ulmer, President
Louisville Bats Baseball Club
401 East Main Street
Louisville, Ky. 40202

Dear Gary:

This is to notify you, under the terms of Section 4.8 of the Lease Agreement regarding the use and operations of Louisville Slugger Field, that Louisville Metro Government has entered into an assignment agreement with the Downtown Development Corporation (DDC) regarding the revenues due to the City annually from the Louisville Bats under the existing Lease Agreement. This assignment agreement does not in any manner affect the substance of the existing agreement nor does it affect any change in the terms and method of calculating the actual lease payments required, which are detailed in Section IV of the Lease Agreement. Beginning with the current payment that was due on June 1st (and held up at our request until your receipt of this letter), all appropriate lease payments shall from this time forward be sent directly to the Downtown Development Corporation, 401 West Main Street, Louisville, Ky. 40202. The payments affected in this manner are those detailed in Sections 4.1, 4.3, 4.4, and 4.5. Revenues directed to the Capital Improvement Fund and those related to receipts from Thunder over Louisville events are not affected.

In addition, the Downtown Development Corporation has been assigned the authority to act as the agent of the City regarding the oversight of the financial reporting provisions of the Lease Agreement. All required financial statements and documentation of revenue, receipts and payments made to the Bats under subleases, as detailed in the Lease Agreement, are to be forwarded to the Downtown Development Corporation. Furthermore, any contact, correspondence, notifications, and/or issues that affect the operations and maintenance of the facility or the provisions of the Lease Agreement should from this time forward be addressed to the Downtown Development Corporation. Patti Clare will serve as the Project Manager for Slugger Field on behalf of the Downtown Development Corporation.

Sincerely,


C. Bruce Traughber
Cabinet Secretary

cc: ✓ Barry Alberts, Executive Director
Downtown Development Corporation

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is made and entered into this 30th day of May, 2003 by and between **LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT**, a Kentucky local government, ("Assignor"), and the **DOWNTOWN DEVELOPMENT CORPORATION**, a Kentucky nonprofit corporation, ("Assignee").

WHEREAS, Assignor (as successor to the City of Louisville) leases from the City of Louisville Public Properties Corporation ("PPC") certain property known as Louisville Slugger Field ("Property"), as more particularly described in the lease dated October 1, 1998 of record in Deed Book 7133, page 315 ("Lease"); and

WHEREAS, Assignor leased the Property to Louisville Baseball Club, Inc. ("Team") pursuant to a sublease dated February 11, 1998 ("Sublease"); and

WHEREAS, pursuant to the terms and conditions of the Sublease the Team agrees to pay to the Assignor certain rents for the term of the Sublease as more particularly in article IV of the Sublease ("Rents"), and to operate and maintain the Property as a AAA Baseball Facility ("Team Obligations"); and

WHEREAS, Assignee is responsible for directing, supervising and facilitating private and public development within the downtown area of Louisville Metro ("Downtown Development Responsibilities"); and

WHEREAS, Assignee desires to assume the obligations of the Assignor to manage the Team Obligations under the Sublease and in consideration of such assumption and the performance of the Downtown Development Responsibilities by Assignee, Assignor agrees to assign to the Assignee all its rights to receive Rents under the Sublease.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Assignor and Assignee agree to the following terms, covenants, conditions and provisions of this Agreement.

1. Assignor hereby warrants that Assignor possesses the right to receive the Rents under the Sublease and has full right and power to sell and assign the same to Assignee and that the Sublease is free of any prior assignment.

2. The provisions of this Agreement shall become effective as of 12:01 P.M. on June 1, 2003 (the "Effective Date"), notwithstanding any earlier or later execution and delivery hereof by the parties.

3. Assignor assigns and delivers to Assignee all of Assignor's right, title and interest in the Rents paid by the Team to Assignor pursuant to the Sublease on or after the Effective Date.

4. Assignee hereby accepts the assignment of the Rents from Assignor, and Assignee hereby assumes and agrees to keep, observe, and perform all of the responsibilities and obligations of the Assignor to enforce the Team Obligations in accordance with the terms of the

Sublease. Assignor specifically retains and does not assign to Assignee its obligations to maintain the Facility (as defined in the Sublease) and its indemnity obligation under Section 8.3 of the Sublease.

5. Nothing contained in this Agreement shall affect or be deemed to affect the obligation of the Assignor to make rental payments to PPC pursuant to the terms and conditions of the Lease.

6. This Agreement shall be effective as of the Effective Date until (i) the date the Sublease terminates or (ii) the date this Agreement is terminated by Assignor, whichever occurs earlier. No such written termination of this Agreement shall be effective without six (6) months prior notice by Assignor to Assignee of its intent to terminate the Agreement.

7. From and after the Effective Date and until the date of termination, Assignor shall have no further obligations with respect to the enforcement of the Team Obligations under the Sublease except for those obligations specifically retained pursuant to Section 4.

8. None of the provisions of this instrument are intended to be, or shall be construed as, a covenant for the benefit of any third party (whether the Team, PPC or other party), provided, however, that this instrument shall inure to the benefit of the parties hereto and their respective successors and assigns.

10. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

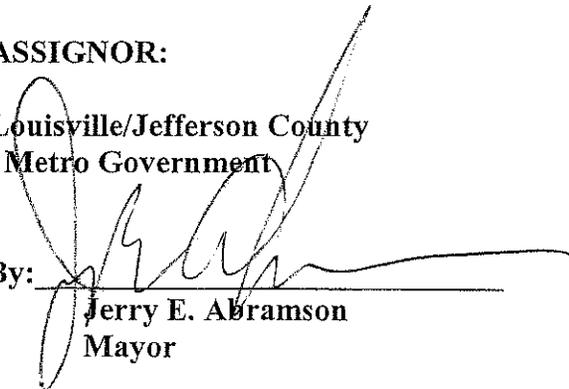
11. There are no agreements, understandings, commitments, representations or warranties with respect to the subject matter hereof except as expressly set forth in this Agreement. This Agreement supersedes all prior oral or written negotiations, understandings and agreements with respect to the subject matter hereof.

12. The transaction provided for herein is and shall be construed solely as the assignment of the rights and obligations under the Sublease as described herein.

13. All terms used herein and not defined herein but defined in the Sublease shall have the meanings given to such terms in the Sublease.

ASSIGNOR:

Louisville/Jefferson County
Metro Government

By: 

Jerry E. Abramson
Mayor

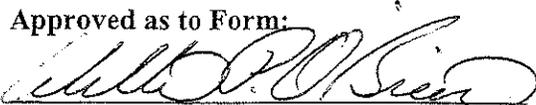
ASSIGNEE:

Downtown Development Corporation

By: 

Title: Chairman

Approved as to Form:


Jefferson County Attorney



**Modification To
Lease Agreement
For The
Development And Operation Of
An AAA Minor League Baseball Park In Louisville
(Louisville Slugger Field)**

By And Between

The City of Louisville

And

**Louisville Baseball Club, Inc.
(Louisville RiverBats)
(AS AMENDED)**

1 Modification to Lease Agreement Ver 0

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3 This Modification to Lease Agreement ("Modification") is made and entered into on the last
4 date indicated herein, by and between the City of Louisville, Kentucky ("City") and the Louisville
5 Baseball Club, Inc., d/b/a the Louisville RiverBats ("Team").

6 WHEREAS, the Team has been granted a franchise by the International League to play
7 baseball in the City of Louisville; and

8 WHEREAS, the Team and the City entered into a Lease Agreement ("the Lease
9 Agreement"), approved on January 27, 1998, by Resolution No. 26, Series 1998, by the Louisville
10 Board of Aldermen, to assure the continued presence of minor league baseball in the City of
11 Louisville on a long-term basis; and

12 WHEREAS, the Parties desire to create a Community Service Program for Children, to
13 assist in introducing youngsters to the wholesome pleasures of America's National Pastime; and

14 WHEREAS, the Parties have renegotiated Section 4.3 (Percentage Rental) of the Lease
15 Agreement;

16 NOW, THEREFORE, in consideration of the foregoing, the terms and conditions
17 hereinafter set forth and other good and valuable consideration, the receipt and acknowledged
18 sufficiency of which are hereby acknowledged, the Parties agree as follows:

19 1. Prior Lease Agreement Incorporated. The Lease Agreement ("the Lease Agree-
20 ment"), entered into by and between the Team and the City, and approved on January 27, 1998, by
21 Resolution No. 26, Series 1998, by the Louisville Board of Aldermen, is hereby incorporated by
22 reference herein, and is reaffirmed in all respects, except for the modifications enumerated herein.
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25 2. Percentage Rental Provision Modified. The Parties agree that Section 4.3 of the Lease
26 Agreement is hereby amended to read as follows:

27 Section 4.3 Percentage Rental and Community Service Program For
28 Children In Lieu Of Percentage Rental. In addition to the Fixed Rental and Capital
29 Improvement Payment, the City shall receive twelve and one-half (12.5%) percent
30 of all Gross Ticket Revenue related to the use of the Facility for Team Games in
31 excess of \$1,600,000 for each Lease Year as a Percentage Rental. The Percentage
32 Rental shall begin only after the twentieth (20th) Corporate Box is initially leased.
33 Gross Ticket Revenue shall include season ticket holder sales, suite ticket sales and
34 game day suite rental fees, group sales and individual ticket sales related to Team
35 Games, less any ticket assessments due to the International League or the National
36 Association of Professional Baseball Leagues.

37 ~~In lieu of any percentage rental payments,~~ The Team shall establish and
38 fund a Community Service Program For Children, in cooperation and consultation
39 with the Louisville Board of Aldermen. This Program shall commence upon March
40 1, 2001, and shall continue for the term of this Lease Agreement. In the event that
41 any Percentage Rental shall be due hereunder, the Team shall receive credit against
42 any such Percentage Rental, on a yearly basis without carry-over, up to a maximum
43 amount of \$105,000 per year, as consideration for the Team's establishment and
44 funding of said Community Service Program For Children. This maximum credit
45 amount shall be increased annually, at the rate of Three Percent (3%), during the
46 term of the Lease Agreement.



48 The Community Service Program For Children shall include the following

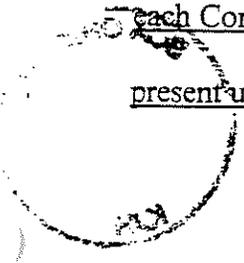
49 (a) The Team and City (acting by and through the President of the
50 Louisville Board of Aldermen) shall jointly select three (3) Team games each year,
51 in the summer when school is out, for which the Team will provide five thousand
52 (5000) reserved seats per game.

53 (b) These tickets will be given to the City, for free distribution among the
54 children of the City of Louisville, in a manner to be determined by the Louisville
55 Board of Aldermen.

56 (c) The total of fifteen thousand (15,000) Community Service Program
57 tickets provided to the City by the Team each year shall consist mostly of the
58 Team's best available ~~Six (\$6) and Seven (\$7) Dollar seats, with the remainder~~
59 ~~being Five (\$5) and Four (\$4) Dollar reserved seats. The total dollar value of the~~
60 ~~Community Service Program tickets provided to the City by the Team each year~~
61 ~~shall be approximately One Hundred Thousand Dollars (\$100,000).~~

62 (d) In addition to providing the aforementioned free reserved seat tickets,
63 the Team will provide one free hotdog and one free drink for each child
64 participating in the Community Service Program. ~~The total dollar value of the~~
65 ~~fifteen thousand (15,000) hotdogs and drinks to be provided by the Team shall be~~
66 ~~approximately Fifty Two Thousand Dollars (\$52,000).~~

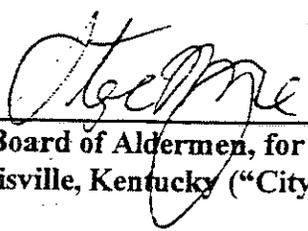
67 (e) The Team will schedule pregame ceremonies, including "first pitch," for
68 each Community Service Program For Children game, and will welcome all groups
69 present using the Team's video board.



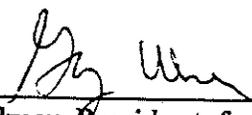
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(f) The Team will pay and be responsible for any and all admission taxes, league fees, clean-up and staffing costs, and will pay for the printing of the vouchers for each Community Service Program For Children game.

WITNESS the Agreement of the Parties hereto by their signatures affixed hereon.



President, Board of Aldermen, for
City of Louisville, Kentucky ("City")



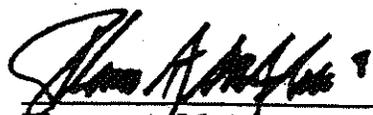
Gary Ulmer, President, for
Louisville Baseball Club, Inc.,
d/b/a the Louisville RiverBats ("Team")

Date: April 10, 2001

Date: 4-3-01

APPROVED AS TO FORM:

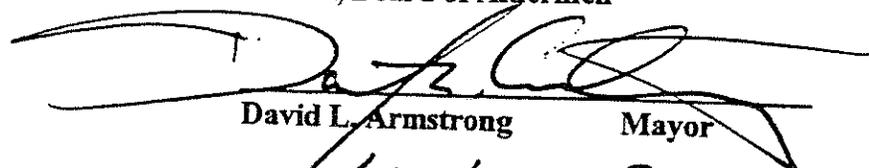
APPROVED BY RESOLUTION NO. 56,
SERIES 2001, ON April 10, 2001,
BY THE BOARD OF ALDERMEN OF THE
CITY OF LOUISVILLE, KENTUCKY



Thomas A. McAdam, III
Board Counsel

Attest:


Clerk, Board of Aldermen



David L. Armstrong Mayor

Date: 4-10-01

A RESOLUTION APPROVING MODIFICATIONS TO THE LEASE AGREEMENT, APPROVED BY THE BOARD OF ALDERMEN ON JANUARY 27, 1998, BY RESOLUTION NO. 26, SERIES 1998, BY AND BETWEEN THE CITY OF LOUISVILLE AND THE LOUISVILLE BASEBALL CLUB, INC., SUBSTITUTING A COMMUNITY SERVICE PROGRAM FOR CHILDREN, IN LIEU OF PERCENTAGE RENTAL.
(AS AMENDED)

SPONSORED BY: ALDERMAN STEVE MAGRE, 5TH WARD
ALDERMAN GEORGE UNSELD
BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF LOUISVILLE:

SECTION 1. That pursuant to §37.57 of the Louisville Code of Ordinances (Procurement & Distribution Code), the following Modification To Lease Agreement is hereby approved:

Modification to Lease Agreement, by and between the City of Louisville, Kentucky, and the Louisville Baseball Club, Inc., d/b/a the Louisville RiverBats (Attached Hereto).

SECTION 2. That this Resolution shall become effective upon its passage and approval.

Kathleen J. Herron
CLERK/BOARD OF ALDERMEN

Bob Pre
PRESIDENT/BOARD OF ALDERMEN

4-14-01
APPROVED

Dwight H. Clardy
MAYOR

APPROVED AS TO FORM:

Thomas A. McAdam, III
Board Counsel

BOARD OF ALDERMEN
ADOPTED
April 10, 2001

**Lease Agreement for the
Development and Operation of
a AAA Minor League Baseball Park in Louisville**

by and between

The City of Louisville

and

The Louisville Redbirds

dated

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LEASE AGREEMENT

This Lease Agreement ("Agreement") is made and entered into this day of _____, 1998, by and between the **CITY OF LOUISVILLE, KENTUCKY** ("City") and the **LOUISVILLE BASEBALL CLUB, INC., d/b/a LOUISVILLE** _____ ("Team").

WHEREAS, the Team has been granted a franchise by the International League to play in the City;

WHEREAS, City and Team desire to develop a professional baseball facility to be built and operated on land owned or to be owned by the City in the City in accordance with the terms hereinafter described;

WHEREAS, it is estimated that the Facility shall cost approximately \$20 million, such costs to be borne by the parties as hereinafter described;

WHEREAS, the City and the Team desire to enter into this Lease Agreement in order to assure the continued presence of minor league baseball in the City on a long-term basis;

NOW, THEREFORE, in consideration of the foregoing, the terms and conditions hereinafter set forth and other good and valuable consideration, the receipt and acknowledged sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I DEFINITIONS

As used in this Agreement, the following words and terms shall have the following meanings, notwithstanding any other definitions to the contrary whatsoever:

"**Activities**" shall consist of Team Games, Non-professional Baseball Uses, City Use Days and Naming Rights Events.

"**Annual Plan**" shall have the meaning set forth in Section 5.14.

"**Architects**" shall mean the architectural firm engaged to undertake principal responsibility for design and construction supervision of the Facility as hereinafter described.

"**Capital Improvements**" shall mean any single improvement to the Facility which is classified as a capital expenditure by generally accepted accounting principles (GAAP) and has an initial cost of not less than \$7,500.

“Capital Improvement Fund” or **“Fund”** shall mean the fund in which the annual Capital Improvement Payment by the Team shall be deposited and the fund from which Capital Improvements to the Facility shall be made.

“Capital Improvement Payment” shall mean the annual payment to the Capital Improvement Fund made by the Team in the amount of \$75,000 per annum.

“Capital Improvement Matching Payment” shall mean the payment by the City from Net Revenues and the Team Parking Payment, in an amount not to exceed the Capital Improvement Payment.

“City Designated Areas” shall mean the Restaurant Pad, and Plaza as set forth in Exhibit A and agreed to by the Parties.

“City Representative” shall mean an employee of the City designated by the Mayor of the City of Louisville to be the Team’s contact within the City for the purpose of facilitating the City’s review and oversight of the Facility and Team operations of the Facility. The City representative shall have authorization to act on behalf of the City.

“City Use Days” shall mean the use of the Facility for publicly-sponsored events rent free (except for payment of Out-of-Pocket costs) up to thirty (30) days per annum; provided that (a) the City provides the Team with 30 days notice of such use, (b) such use shall not interrupt or conflict with Team Games, and (c) such use shall not interrupt or conflict with Previously Scheduled Non-professional Baseball Uses booked at the Facility before the Team’s receipt of written notice of the requested date by the City as a City Use Day.

“Commencement Date” shall mean the first date of the Term of this Agreement.

“Commercial Space” shall mean all such spaces that are part of the Facility and are designated by both Parties for commercial use of the Team that are not essential for the baseball uses of the Facility as shown on Exhibit B.

“Facility” shall mean the stadium and its appurtenances (including parking areas), to be constructed by the City as provided herein, except certain areas of the stadium referred to as; the City Designated Areas.

“First Option” shall have the meaning set forth in Section 3.2.

"Fixed Rental" shall mean the rental payments made by the Team to the City in the amount of \$727,000 per annum and as further defined in Section 4.1.

"Gross Facility Revenues" shall mean any and all revenues and receipts of every kind derived from operating the Facility except taxes of all nature, less bad debt expenses, including, but not limited to: Fees and rentals for licenses, Concessions, leases and Private Suites; revenue from the sales of food, beverages, merchandise, and advertising; parking fees; equipment rentals; box office income; miscellaneous operating income; income generated from separate agreements made by the Team or its affiliates pertaining to the Facility; and interest income.

"Gross Ticket Revenue" shall have the meaning set forth in Section 4.3.

"Home Games" shall mean all professional baseball games scheduled to be played or played by the Team pursuant to the League Schedule at the Facility during any Season (to include any exhibition or any AAA All-Star Games or any inter-league series).

"International League" or **"League"** shall mean the _____ of Professional Baseball Clubs, Inc., an _____ corporation, a full season Class AAA professional baseball league, a member of the National Association of Professional Baseball Leagues, Inc., one of the Minor Leagues of professional baseball, the membership of which is comprised of a number of professional baseball clubs, as the same is now or as hereafter constituted and of which the Team is now a member, or such successor or other professional baseball league or association of professional baseball clubs of which the Team may from time to time be a member.

"League Schedule" means the schedule officially adopted and promulgated by the _____ for each Season which sets forth a listing of the professional baseball games to be played during each such Season by _____ clubs for the Season, and the dates and location at which all of such games are scheduled to be played.

"Lease Years" shall mean that period of twenty (20) years commencing on or about _____ and expiring on or about _____, subject to the right of the Team to enter into a five (5) year extension subject to the terms of this Agreement, and subject to the right of the City and Team by mutual agreement to enter into an additional five (5) year extension subject to the terms of this Agreement. Each Lease Year shall end on December 31.

"Minor Leagues" shall mean the professional baseball leagues which are the members of the National Association of Professional Baseball Leagues, Inc. Each league, including the _____, is known individually as a "Minor League."

"Minor League Clubs" shall mean the professional baseball clubs which are the members of the respective Minor Leagues. Each club, including the Team, is known individually as a "Minor League Club."

"Naming Rights Agreement" shall mean the agreement made between the City and the Naming Rights Entity regarding the naming of the Facility.

"Naming Rights Entity" shall mean the entity that is party to the Naming Rights Agreement with the City and as agreed to by the Team.

"Naming Rights Events" shall mean the use of the Facility rent free (except for payment of Out of Pocket costs) by the Naming Rights Entity for a maximum of seven (7) days per annum; provided that (a) the Naming Rights Entity provides the Team with 30 days notice of such use, (b) such use shall not interrupt or conflict with Team Games, and (c) such use shall not interrupt or conflict with Previously Scheduled Non-professional Baseball Uses booked at the Facility before the Team's receipt of written notice of the requested date by the Naming Right Entity as a Naming Rights Event.

"National Association of Professional Baseball Leagues, Inc.", shall mean the administrative and governmental body of the Minor Leagues, of which every Minor League is required to be a member.

"Net Commercial Space Revenues" shall mean any and all revenue received by the Team from the rental, revenue sharing, or any other method of value received associated with the Commercial Space, less any reasonable expenses specifically related to operating the Commercial Space, but excluding any general overhead not directly associated with the commercial space

"Net Parking Revenues" shall mean all revenues received by the Team from the parking areas in the Facility not related to Home Games and nonprofessional baseball uses of the Stadium less any and all direct costs of producing or receiving said revenues including, but not limited to, applicable taxes, cost of labor, costs of goods, supplies, utilities, and administrative costs specifically related to the operation of the parking areas, excluding physical maintenance and improvements.

"Net Revenues" shall mean all revenues received by the City from the City Designated Areas less any and all direct costs of producing or receiving said revenues including, but not limited to, applicable taxes, cost of labor, costs of goods, supplies, utilities and administrative costs specifically related to the operation of the City Designated Areas, excluding physical maintenance and improvements.

"Non-professional Baseball Uses" shall mean any activities or events other than Team Games or City Use Days.

"Out-of-Pocket" costs shall be defined as all utilities charges, staffing (including security), box office and cleanup expense, and any and all other expenses or costs incurred by Team as a direct result of City's or Naming Rights Entity's use of Facility. Event liability and damage insurance will be the responsibility of the City or the Naming Rights Entity on each respective use days.

"Operating Expenses" shall mean any and all necessary or incidental expenditures of whatever kind or nature incurred (directly or indirectly) or accrued by the Team in promoting, operating, maintaining and managing the Facility including, but not limited to: payroll, employee benefits and related costs, the purchase of operating supplies, advertising costs, cleaning expenses, data processing costs, dues, subscriptions and membership costs, the costs of procuring and maintaining insurance and performance bonds amounts expended to procure and maintain permits and licenses and to pay charges, taxes, excises and fees, professional fees, printing and stationery costs, postage and freight costs, equipment rental costs, repairs and maintenance costs, any repair and replacements considered usual and custom any to maintain the serviceable life of the equipment and facility, security expenses, the cost of office supplies, utility and telephone charges, travel expenses, reasonable entertainment expenses, the cost of employee uniforms, exterminator and trash removal costs, relocation expenses, the cost of compliance with all laws with respect to the premises of the Facility, including, but not limited to, the expenses incurred to provide the services described in Sections 5.4 and 5.5, below.

"Parties" or **"Parties to this Agreement"** shall mean the City and the Team.

"Percentage Rental" shall have the meaning set forth in Section 3.5.

"Previously Scheduled" shall mean events which were booked into the Facility or those dates which are held for a specific event at the time a written request for usage of the Facility is received by the Team from the City or the Naming Rights Entity.

"Project Costs" shall mean total Facility costs (construction, site and landscaping), less Team Improvements, and including architectural and professional fees and testing.

"Real Estate" shall mean the land necessary to accommodate the construction and support of the Facility as shown in Exhibit C attached hereto and agreed to by the Parties.

"Second Option" shall have the meaning set forth in Section 3.2.

"Season" shall mean the regular annual period of play of professional baseball games by the member clubs of the International League, including any playoff games, exhibition games, or any championship series playoff games, resulting in the determination of one of the members of the International League as the champion of that League or AAA Baseball.

"Substantially Completed" shall have the meaning set forth in Section 2.3.

"Team's Areas" shall mean those areas of the Facility described as the Team's home clubhouse, the visiting team's clubhouse, and the Team's offices, and other areas, all as shall be set forth on Exhibit D attached hereto and agreed to by the Parties.

"Team Games" shall mean any Home Games and any activity or event which is conducted by or for the Team and related to or held in conjunction with any Home Games, excluding Major League Baseball games and All Star Games.

"Team Parking Payment" shall have the meaning set forth in Section 4.5.

"Team Improvements" shall include specific items that the Team shall provide with regard to the construction, completion, and operation of the Facility as provided herein as Exhibit E and agreed to by the Parties.

"Thunder over Louisville" shall have the meaning set forth in Section 3.4.

"Toxic or Hazardous Substances" shall be interpreted to include, but not be limited to, any material or substance that is defined or classified as: (a) a "hazardous substance" pursuant to section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601(14), section 311 of the Federal Water Pollution Control Act, 33 U.S.C. § 1321, as now or hereafter amended; (b) a "hazardous waste" pursuant to section 1004 or section 3001 of the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6903, 6921, as now or hereafter

amended; (c) a toxic pollutant under section 307(a)(1) of the Federal Water Pollution Control Act, 33 U.S.C. § 1317(a)(1); (d) a "hazardous air pollutant" under section 112 of the Clean Air Act, 42 U.S.C. § 7412, as now or hereafter amended; (e) a "hazardous material" under the Hazardous Materials Transportation Uniform Safety Act of 1990, 49 U.S.C. App. § 1802(4), as now or hereafter amended; or (f) toxic or hazardous substances pursuant to any federal, state or local ordinances, laws or regulations passed or promulgated now or hereafter. "Toxic or Hazardous Substances" specifically includes, but is not limited to, asbestos, polychlorinated biphenyl's (IIPCBs"), petroleum and petroleum-based derivatives, and urea formaldehyde.

ARTICLE II CONSTRUCTION

Section 2.1. General.

The Parties acknowledge that the construction and operation of a first-class AAA minor League baseball park in the City and at the location described herein, is in the best interest of the City and the Team.

Section 2.2. Expenses.

The Parties intend that (1) the City shall assemble the Real Estate, (2) the City shall commit to construct the Facility and City Designated Areas. ~~The Facility shall be owned by the City and shall constitute public property of the City.~~ The City will finance said assemblage of the Real Estate and construction of the Facility and City Designated Areas through various means available to the City. ~~The Team shall commit to complete the Team Improvements at no costs to the City and will be responsible for any and all costs associated with the finish out of Commercial Space and the interior or design and finish out of Team Areas beyond the standard level of completion.~~ The standard level of completion for team areas will include complete building facilities; painted walls and ceilings (where appropriate), building standard for carpet, floor finishes, and plumbing fixtures, and appropriate electrical services. The standard level of completion for the commercial areas will include concrete slab flooring, building standard ceiling, a retail grade HVAC system, utility rough-in for water supply and sanitary sewer connections, an electrical service panel, and general illumination.

Section 2.3. Substantial Completion.

It is agreed by the Parties that the Facility will be substantially completed for use by the Team on or before _____. "Substantially Completed" for the purposes of this Agreement shall mean that a Certificate of Occupancy and all required rights, authorizations, or permits shall have been issued for the Facility and that all aspects of the Facility shall have been constructed in substantial compliance in all material respects with this Agreement.

In the event that a certain area or areas of the Facility is or are Substantially Completed for use by the Team on or before _____, then the Team may use such area or areas of the Facility before _____, upon the receipt of written consent therefor from the City which consent shall not be withheld unreasonably. Failure to complete the Facility by _____ shall not result in any liability on the part of either Party. If failure to complete the Facility by the deadline is the fault of the contractor, and the contract between the City and the contractor requires the contractor to pay a penalty to the City for such failure, then the Team shall receive 75% of the penalty payment to the City.

Section 2.4. Design.

The City agrees that Facility shall meet or exceed the STANDARDS FOR MINOR LEAGUE PLAYING FACILITIES for Class AAA Minor League Clubs as are set forth in the PROFESSIONAL BASEBALL AGREEMENT (Major League Rule 40 of Attachment D, Facility Standards and Compliance Inspection Procedures), set forth on Exhibit F, attached hereto. The City will be responsible for the design of the Facility and City Designated Areas, and will work with the Team throughout all aspects of the design of the Facility and City Designated Areas to keep the project within budget and to assure that the Team's needs and the foregoing obligations are met. The City will provide the Team with certain review and approval rights with regard to the Facility design. Such approval rights of the Team will be subject to certain time restrictions and approval shall not be unreasonably withheld. The City will also be responsible for the design of the City Designated Areas.

The design, and costs related to the design, if any, of the Commercial Space and Team Areas beyond the standard level of completion (as defined in Section 2.2) for the Facility, shall be

that of the Team. The City will have the right to review and approve the design of the Commercial Space, with such approval not to be unreasonably withheld.

Section 2.5. Architects and Other Design Professionals.

The City will be responsible for hiring the Architects and other design professionals. The City will consider the input from the Team with regard to the selection, but will not be bound to such input from the Team.

The City shall enter into all necessary and appropriate design and construction agreements with the Architects, engineers, construction manager and consultants related to the Facility.

Section 2.6. Permits.

The City, at its expense, shall obtain or cause to be obtained (a) all building and other permits required in connection with the construction of the Facility and all approvals pursuant to the Waterfront Development Review Overlay District, and (b) zoning approvals and permits, or conditional use permits, if required.

Section 2.7. Title.

Title to the Facility including title to all fixtures, equipment and other personal property or improvements owned by the City and located in the Facility as of the Commencement Date or placed in the Facility by the City after the Commencement Date shall remain with the City. Title to all fixtures, equipment and other personal property or improvements installed or placed in the Facility by Team which replace fixtures, equipment and other personal property or improvements in the Facility owned by the City shall pass to the City at the time of acquisition or installation.

Title to Team Improvements, fixtures, equipment and other personal property or improvements heretofore or hereafter placed in the Facility by Team or the Team's licensees, which are not as a replacement for any furniture, fixture equipment and other personal property or improvements belonging to the City, shall belong to the Team or be controlled by the Team's agreement with any such licensee. Any fixtures, equipment and other personal property or improvements owned by Team may be removed by it from time to time prior to the termination of

this Agreement at its own expense with the damage of such removal paid by Team, with the exception of the Team Improvements. Team shall be responsible for insuring all property constructed as Team Improvements.

In the event Team does not so remove any fixtures, equipment and other personal property or improvements owned by it within a reasonable time after termination of this Agreement, the City may treat any such item as having been abandoned, in which event it shall become the property of the City to be retained or disposed of at the City's cost in such manner as the City may deem appropriate.

Section 2.8. Right of Entry During Construction.

The City does grant to the Team, its employees, agents and contractors, a temporary non-exclusive right of entry through, on, under, over and upon the Real Estate and Facility for the purpose of constructing Team Improvements and finish out for the Team Areas and Commercial Space and other such items as approved by the City. The right of entry shall commence on the effective date of this Agreement.

The Team agrees to indemnify and hold harmless the City from any and all claims, damages, or judgments (including attorney's fees) resulting from breach of contract or from injury to person or property caused by the Team, its employees, agents, and contractors in the exercise of the Teams rights under this section.

ARTICLE III TERM AND USE

Section 3.1. Term.

City leases to the Team to and the Team leases from the City, upon the terms and conditions stated herein, the Facility for a period of twenty (20) years commencing on or about March 1, 2000, and expiring on or about March 1, 2020 (the "Term").

Subject to the compliance by the City with its agreements hereunder with the Team, and subject to the compliance by the Team with its agreements hereunder with the City, the Team shall engage in the business of professional baseball and shall play its Home Games at the Facility. By mutual consent, the term of the Lease can start earlier if the Facility is substantially completed.

Section 3.2. Extension Options.

At the end of the initial Term of this Agreement, provided that the Team has complied fully with the terms of this Agreement, the Team shall have the option to extend the Term of this Agreement for a five (5) year period ("First Option"), which shall commence with the expiration of the initial Term of the Agreement.

At the end of the First Option, provided that, the Team has complied fully with the terms of this Agreement, by mutual agreement, the City and Team shall have the option to extend this Agreement for an additional five (5) year period ("Second Option"), which shall commence with the expiration of the First Option.

The terms, conditions and rental under this Agreement during the first extension shall be those in effect at the time of the expiration of the initial Term, except as may otherwise be agreed upon by the Parties in writing.

The second option for extension provided for in this Section 3, shall be exercised by mutual agreement, if at all. If agreement is not reached at one (1) year prior to the expiration of the First Option, if applicable, the City shall be permitted to negotiate and enter into an agreement with third parties regarding the future usage of the Facility and shall have no further obligation to negotiate with the Team as to the extension of the Term.

Section 3.3. Use.

Throughout the Term of this Agreement and any extension, the Facility shall be used to host as many and all Activities that are reasonably possible. It is agreed by the Parties that Team Games will have first priority and will be scheduled at the earliest date the League Schedule becomes known. City Use Days will be accommodated in the manner defined in Article I. The Team shall accommodate the use of the Facility by the Naming Rights Entity in the manner defined in Article I and in this Section. The Team further agrees that the City and the Naming Rights Entity can request additional dates rent free (except for Out-of-Pocket costs) beyond the number of dates allotted to the City and Naming Rights Entity and the Team shall accommodate the request if such dates are deemed available by the Team.

Section 3.4. Thunder Over Louisville

If Thunder Over Louisville is held, the parties agree that the Facility will be used as follows:

(a) If there is not a Home Game scheduled, all activities at the Facility will be scheduled with mutual agreement between the City and the Team. All ticket revenue, less direct event-related costs, shall be shared equally between the City and the Team.

(b) If there is a scheduled Home Game, the Team will consult with the City on the starting time of the game, in no event will the game start after 2:30 P.M., in that event, the Team has the option to:

(1) play a Home Game as part of the Thunder Over Louisville event and divide equally ticket revenues, less direct event-related costs, with the City, or (2) play the game as a stand alone event with regular baseball ticket prices, then clear the Stadium, in which case the Team shall retain all ticket revenue and make the Stadium available for an evening Thunder Over Louisville event, to be scheduled by mutual agreement between the City and the Team, in which case ticket revenues, less direct event-related costs, shall be divided equally between the City and Team.

Section 3.5. Naming Rights Agreement.

The parties acknowledge that pursuant to a certain naming Rights Agreement entered into between the City and the Naming Rights Entity, the Naming Rights Entity is granted certain rights to use the Facility and the Team agrees to all terms of the Naming Rights Agreement related to the use of the Facility and the Commercial Space by the Naming Rights Entity during the term of the Naming Rights Agreement, a copy of which is attached as Exhibit G.

ARTICLE IV

RENTAL

Section 4.1. Fixed Rental.

In consideration of the costs to construct the Facility, the Team hereby agrees to pay to the City a fixed annual rental payment. The Fixed Rental payment shall be Seven Hundred Twenty-seven Thousand Dollars (\$727,000) per annum, to be paid in installments in the amount of \$181,750 on each June 1, July 1, August 1 and September 1 of the Term and any extension beginning, June 1, _____.

If the first Lease Year of the Term of this Lease is less than 12 months, then the fixed Rental Payment shall be pro-rated based upon the number of Regular Season games played in Facility in that first Lease Year.

Section 4.2. Capital Improvement Payment.

In addition to the Fixed Rental, the Team shall pay a Capital Improvement Payment in the amount of \$75,000 to be paid into the Capital Improvement Fund on December 1 of each year, starting in the year 2000 to be used solely for the funding of Capital Improvements to the Facility.

Section 4.3. Percentage Rental.

In addition to the Fixed Rental and Capital Improvement Payment, the City shall receive twelve and one-half (12.5%) percent of all Gross Ticket Revenue related to the use of the Facility for Team Games in excess of \$1,600,000 for each Lease Year as a Percentage Rental. The Percentage Rental shall begin only after the twentieth (20th) Corporate Box is initially leased. Gross Ticket Revenue shall include season ticket holder sales, suite ticket sales and game day suite rental fees, group sales and individual ticket sales related to Team Games, less any ticket assessments due to the International League or the National Association of Professional Baseball Leagues.

Section 4.4. Commercial Space Rental.

The Team shall make to the City an annual payment equal to ten (10) percent of all Net Commercial Space Revenues.

Section 4.5. Team Parking Payment

The Team agrees to pay the City fifty percent (50%) of all Net Parking Revenues within thirty (30) days after the end of each month. A verified Statement of Operations, to include a report on the number of tickets sold, number of monthly spaces sold, and a schedule of parking rates, must accompany the Team Parking Payment.

Section 4.6. City Capital Improvement Payment.

The City shall make the Capital Improvements Matching Payment in an amount not to exceed the Team's Capital Improvement Payment by December 1 of each year that the Team makes the required Fixed Rental and Capital Improvement Payment in accordance with this Agreement.

Section 4.7 City Restaurant Payment

The City shall retain ownership and control of the site designated as the "City Restaurant Pad" as shown on Exhibit A.

In the event that the City Restaurant Pad is leased for commercial purposes, the Lessee of the site shall have no right to permit customers at the restaurant on the City Restaurant Pad to view events at the Facility or to permit persons to have access to or from the Facility unless the Lessee and the Team enter into an agreement, separate from the lease with the City, pursuant to which the Team authorizes such viewing and access rights.

In the event that the Team does not enter into such an agreement with the Lessee of the City Restaurant Pad, and such Lessee does not possess viewing or access rights as provided above, the City shall pay to the Team 10% all of its annual lease payments, including percentage rents and payments of any kind received for the City Restaurant Pad, exclusive of taxes. If the City incurs any direct construction costs related to development or operation of the City Restaurant Pad or reimburses the Lessee for such costs, those costs will be netted against any payments to the City from the Lessee, before such percentage sharing with the Team.

Section 4.8 Payments to the City

All payments made by the Team to the City pursuant to this Article shall be paid to the City or, if necessary to secure financing for the Facility, an entity designated by the City, at the address designated by the City. The City shall give written notice to the Team of the payment entity and the address no later than sixty (60) days prior to the date the first payment is due and payable. The entity and address shall not be changed without prior written notice by the City to the Team.

ARTICLE V
OPERATION OF FACILITY AND
CITY DESIGNATED AREAS

Section 5.1. City Designated Areas.

The City shall be responsible for the management and all aspects and expenses of operation of the City Designated Areas.

Section 5.2. Team as Operator of Facility.

As lessee of the Facility, the Team shall be responsible for the management and all aspects of the operation of the Facility. The Team shall develop policies subject to City approval, not to be unreasonably withheld, designed to (i) assure quality control and (ii) assure that the Facility shall be operated in a way that reflects positively on the City and encourages families to attend events.

Section 5.3. Parking Areas Operation

Before the commencement of each Lease Year, the City and the Team will jointly, in good faith, select a Professional parking management firm to operate the facility parking areas. The professional parking management firm shall contract with and report to the Team. Should the City and the Team not reach agreement on the choice of such entity for any Lease Year, the City will designate the professional parking management firm who is currently under contract to operate PARC's North Sector facility to operate the Facility parking areas for that Lease Year. In such case, the joint selection of an operator will be revisited the next year.

Section 5.4. Scope of Services.

The Team hereby agrees to perform and furnish such management services and systems as are needed to promote, operate, maintain and manage the Facility in a manner consistent with the operation of similar first-class AAA Minor League Ballparks.

Section 5.5. Specific Services.

Without limiting the generality of the foregoing, the Team shall:

(a) Supervise and direct all of its employees and personnel consistent with the provisions of this Agreement.

(b) Administer, negotiate and enter into licenses, occupancy agreements, booking commitments (subject to Section 5.7 below), advertising agreements, concession agreements and service contracts (including, without limitation, telephone and exterminator services, staffing and personnel needs, including guards and ushers, and other services which are reasonably necessary) for the Facility. Such licenses, agreements and contracts will be executed by the Team in its own name without prior approval of the City, provided that the term of any such license, agreement, or contract does not exceed the remaining Term and may be assigned to the City or canceled on 30 days' notice by the City in the event of any termination by the City of this Agreement. If any such license, contract or agreement is for a term which exceeds such Term or does not contain such an assignment and termination provision, such license, agreement or contract may only be entered into if approved and executed by the City.

(c) Team shall obtain all necessary licenses and permits for operation of the Facility, including, but not limited to, licenses and permits to sell food and beverages. Team shall purchase, or require approved contract vendors and sub-tenants of commercial space to purchase, insurance as described in Article VIII.

(d) Maintain the Facility in the condition required by Section 5.8.

(e) Rent, lease or purchase all equipment and maintenance supplies for the operation and maintenance of the Facility.

(f) Establish and adjust prices, rates and rate schedules for the aforesaid licenses, agreements and contracts and any other Facility commitments to be negotiated by the Team in the course of its management of the Facility. In determining such prices and rate schedules, the Team shall evaluate comparable charges for similar goods and services at similar and/or competing facilities.

(g) Pay the Fixed Rental, Capital Improvement Payment, Percentage Rental and Commercial Space Rental to the City in accordance with the Agreement.

(h) Make a good faith effort to collect all Gross Facility Revenues; to pay all Operating Expenses.

(i) After notification of the City Attorney or his designee, institute in the Team's own name, and at the expense of the Team, with counsel selected by the Team, such legal actions or proceedings as the Team shall deem necessary to collect charges, rents or other revenue due for the use of, or in connection with the operation of, the Facility or to cancel, terminate or sue for damages under, any Facility license, use, advertisement or concession agreement for the breach thereof or default thereunder by any licensee, user, advertiser or concessionaire.

(j) Provide all on-site security and traffic management at the Facility, and on-site security and traffic management on the parking areas at all time.

(k) Maintain a master set of all booking records and schedules.

(l) Provide day-to-day administrative services in support of its management activities, including, but not limited to, the acquisition of services, equipment, supplies and facilities; internal budgeting and accounting; maintenance and property management; personnel management; record-keeping; collections and billing; and similar services.

(m) Engage in such advertising, solicitation and promotional activities as may be reasonably required to develop the full potential of the Facility and the cultivation of broad community support.

(n) Provide insurance covering Team and City, for liability claims resulting from operations of Team or Team's authorized contract vendors, or sub-tenants, prior to commencing any operations under this Lease Agreement, and maintain all coverage's for the entire duration of this Lease Agreement and until all Team Improvements are removed or become property of the City.

Section 5.6. Policies and Procedures.

The Team shall develop and put into place written policies and procedures regarding Facility activities and regarding such matters as access to and booking of the Facility, personnel, box office, security and similar subjects. Decisions regarding policies shall be made in accordance with all applicable laws, ordinances and rules and regulations. The content of such policies and procedures shall be at the discretion of the Team, but shall be within the parameters of established industry practice and shall comply with all laws relating to non-discrimination and affirmative action. It is the intent of the Parties that the Team will have authority over the operation of the

Facility and all activities therein, subject to the terms of this Agreement and such policies and guidelines of the City.

Section 5.7. Quality of Management and Operations.

All management and administrative services provided by the Team pursuant to this Agreement shall be of the first quality and of a nature to provide the best service possible in making available the Facility and activities to patrons. Management services during each Lease Year shall comport with the Annual Plan for such Lease Year approved by the City. The City reserves the right to review the actual management and administrative operations in the Facility to ensure they are in keeping with the provisions of this Agreement and with the approved Annual Plan.

Section 5.8. Right of Entry Reserved.

Representatives of the City shall have the right to enter all portions of the Facility to inspect the same, to observe the performance of the Team of its obligations under this Agreement, to install, remove, adjust, repair, replace or otherwise handle any equipment, utility lines, or other matters in, on, or about the Facility, or to do any act or thing which the City may be obligated or have the right to do under this Agreement or otherwise. Nothing contained in this Section is intended or shall be construed to limit any other rights of the City under this Agreement. The City shall not interfere with the activities of the Team hereunder and the City's actions shall be conducted such that disruption of the Team's work shall be kept to a minimum.

Section 5.9. Bookings.

The Team shall have the sole authority, except as otherwise provided herein, to book events in the Facility.

Section 5.10. Repairs and Maintenance.

The Team, at its expense, shall perform all ordinary and necessary repairs and maintenance of the Facility required to keep the same in good and clean working order and in a first-class condition comparable to other stadium facilities of similar AAA Minor League Ballparks.

The Team shall prepare for the approval of the City as part of each Annual Plan, a schedule of operational repairs and maintenance to be accomplished each Lease Year. The schedule shall set out the estimated annual operational expenditures in areas of HVAC, electrical, plumbing, janitorial, security, elevator, escalator, parking, facilities, grounds maintenance, and other projects plus a contingency. Projects which would constitute Capital Improvements except for the fact that they are below the relevant dollar threshold therefor, shall be considered operational repairs and maintenance for purposes of this Agreement. Further, any and all projects which are not deemed to be Capital Improvements shall be considered operational repair and maintenance for purposes of this Agreement.

The City shall review the quality of maintenance and maintenance services provided to the Facility. To that end, representatives of the City shall be afforded access at all reasonable times to the Facility. If Team shall not maintain the Facility to the standard set forth herein, the City shall have the right to notify Team in writing setting forth specifically the manner in which the City believes that the Team failed to meet the standard, describing the actions to be taken to cure the same and stating that it will assume the obligation in 120 days, if such actions are not taken by such date. If Team does not take such actions by such date, the City shall have the right to assume responsibility for the same at the cost and expense of Team.

The Team shall also maintain and prepare the baseball playing field at the Facility at its cost and expense and not the cost or expense of the City.

The Team's obligations hereunder shall include, but are not limited to, the following:

- (a) Dragging, raking and edging non-turf areas;
- (b) Chalking boundary lines;
- (c) Installing bases;
- (d) Fertilizing and watering;
- (e) Grading and filling non-turf areas such as base paths, pitcher's mound, home plate area and warning tracks; and
- (f) Placing tarpaulins on all specific areas as necessary.

Section. 5.11. Gross Facility Revenues.

Subject to payment and performance by the Team of all of its obligations hereunder, the Team shall be entitled to retain all Gross Facility Revenues generating during the Term of this Agreement, except as otherwise provided in Article IV.

Section. 5.12. Operating Expenses.

The Team shall pay all Operating Expenses of the Facility.

Section 5.13. Records, Audits and Reports

A. The Team shall keep full and accurate accounting records relating to its activities at the Facility in accordance with generally accepted accounting principles. The Team shall keep and preserve for at least three years following each Lease Year all sales slips, rental agreements, purchase orders, sales books, credit card invoices, bank books or duplicate deposit slips, and other evidence of Gross Ticket Revenues, Net Parking Revenues and Net Commercial Space Revenues for such period. The City shall have the right to examine all records of the Team relating to the maintenance of the Facility, Gross Ticket Revenues, Net Parking Revenues and Net Commercial Space Revenues, using a certified public accounting firm upon reasonable notice and at reasonable locations at anytime.

B. Within one-hundred and twenty (120) days after the close of the Team's Lease Year, it shall furnish to the City an opinion by an independent certified accountant, mutually agreed upon by both parties, certifying the Gross Ticket Revenue, Net Parking Revenues, and the Net Commercial Space Revenues and all gross revenues and expenses constituting the same. Reconciling sums, if any, due the City and shown by the above opinion shall be due and payable within fifteen (15) days thereafter. Interest on percentage payments due the City but unpaid due to Team's underpayment or otherwise shall be charged at the rate of ten percent (10%) per annum until paid. Overpayments by the Team shall be credited against percentage rental payable to the City in the following year, together with interest on such overpayments at the same rate.

Section 5.14. Annual Plan.

The Annual Plan for each Lease Year shall include, without limitation, a budget for all planned maintenance activities by the Team, and an anticipated budget therefor, anticipated events

at the Facility, and planned equipment and furnishings purchases. The Team agrees to provide to the City for its review, revision and approval, on or before December 31 of each year, a maintenance plan for the next Lease Year. Following the City's review, comment, and approval as appropriate, the Team shall have 30 days to use its best efforts to incorporate the City's comments into its Annual Plan. The Team shall use its best efforts to operate the Facility during such Lease Year in accordance with such Annual Plan.

Section 5.15. Marketing.

The Team shall annually develop or update its marketing plan for the operation of the Facility. The marketing plan shall include the Team's plan for the first year of operation of the Facility. The Team shall keep current with national trends in marketing AAA Baseball, and evaluate the applicability of these trends in Louisville.

The objective of the Team's marketing plan shall be to maximize attendance at the Facility throughout the year including times other than the baseball season. The plan shall address:

- (a) Maximizing attendance at Team Games including selling season tickets, suites, promotions, etc.;
- (b) Entertainment before, during and after games, in the Commercial Space, on the field, in the stands, etc.;
- (c) Attraction of people on a regional basis;
- (d) Cooperation with other downtown entertainment, educational and recreational facilities, including those owned or operated by the City, in joint or promotional activities; and
- (e) Promotion of Nonprofessional Baseball Uses such as concerts, festivals, convention activities, band competitions, etc.

Section 5.16. Personnel.

On premises management and service personnel are required for an efficient and smooth operation of the Facility. The Team shall select, employ, train, furnish and deploy the optimum number (to match work requirements), in each work classification, of employees who

are proficient, productive and courteous to patrons; and shall discipline, and if necessary discharge, any and all personnel working at the Facility.

Personnel supplied by the Team shall be deemed to be employees of the Team and shall not for any purpose be considered to be employees of the City. The Team assumes full responsibility for the actions of such personnel, from and after the date that such personnel become the Team employees, while performing services pursuant to this Agreement, but only to the extent the Team would be legally responsible therefor in the absence of this assumption of responsibility contained in this Section, and shall be solely responsible for their supervision, daily direction and control, and remuneration, taxes, withholding, insurance and Social Security. The Team agrees to abide by the provisions of the Immigration Reform and Control Act of 1986 and represents to the City that the Team, its officers, employees, agents and subcontractors, are lawfully permitted to pursue employment in the United States under applicable federal immigration laws. The Team agrees that it will hold the City harmless as to any fines or other penalties levied against the City for the Team's violation of such immigration laws or any other employment law. The Team shall not be required to employ any City employee who is not permitted to work in the United States pursuant to applicable immigration laws.

Section 5.17. Employment Regulations: Affirmative Action.

Team shall not refuse to hire or employ, or bar or discharge from employment, or discriminate against any person in compensation or in terms, conditions or privileges of employment because of sex, race, creed, color or national origin. This requirement shall apply to, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training.

Section 5.18. Parking.

Because the need and demand for public parking facilities in the City may become more acute and intensified when the Facility is constructed and in use, the City has concluded that in order to serve the needs and demands for additional parking open and available to the general public on a first come, first served basis, it will construct the parking areas in the Facility. In the absence of a commitment by the Team to cause the Facility to be used as a public attraction, the

City would not be in a position to undertake the construction of the proposed public parking areas in the Facility. In the absence of a commitment by the City to construct the parking as part of the Facility, the Team would not be in a position to operate the Facility under the terms and conditions provided in this Lease. Therefore, the Parties agree that the parking areas in the Facility shall at all times be open and available to the general public on a first come, first served basis, subject to reasonable rules and regulations to be adopted by the Team, from time to time.

ARTICLE VI

CAPITAL IMPROVEMENTS AND ADDITIONS

Section 6.1. Capital Improvements.

The City shall be responsible for the cost of Capital Improvements at the Facility, except for improvements related to the Team Areas, Team Improvements and the Commercial Space which shall be the obligation of the Team. The obligation of the City for the making of Capital Improvements to the Facility shall at all times be limited to the balance as exists from time to time in the Fund, except as provided in Section 6.4.

The City shall have no liability to Team by reason of any inconvenience, annoyance, interruption or injury to the business of Team arising from the making, in reasonable fashion with such precautions as are necessary, of any Capital Improvements, repairs or changes by the City which it is required or permitted to make by this Agreement or required by law to make in or to any portion of the Facility, provided that the City shall use due diligence with respect thereto and shall perform such work at times and in such manner as is reasonably calculated, under the circumstances, not to interfere materially with the use of the Facility.

Section 6.2. Additions.

After the completion of the Facility, the Team shall have the right (but not the obligation) at any time and from time to time, at its own expense, to make all such alterations and improvements to, and decorations of the interior of the Facility, as shall be reasonably necessary or appropriate, in the Team's judgment, for the Team's conduct of its business, provided that prior to the commencement of any alteration, any improvement, or any permanent or major decoration, the City shall have approved, in writing, the plans and specifications therefor which shall be

submitted, in writing, to the City by the Team. Such approval by the City shall not be withheld unreasonably. If, within sixty (60) days after such plans and specifications have been submitted and delivered by the Team to the City for such approval the City shall not have given the Team notice of disapproval thereof, then the plans and specifications shall be deemed approved by the City. In all of these regards, the Team shall comply with all permitting requirements.

At the termination of this Agreement, the Team agrees to return the Facility to the City in its original or subsequently improved condition, ordinary wear and tear and damage by casualty specifically excepted, after inspection of the Facility, which inspection shall be made jointly by the City and the Team. Promptly after such inspection at the termination of this Agreement, the Team shall pay the City any damages due to the City for any such damage to the Facility.

Section 6.3. Capital Improvements Fund.

The Team and the City shall make annual payments to the Capital Improvements Fund as set forth in Section 4.2. and Section 4.6. of this Agreement for the purpose of renewing and replacing capital components of the Facility, which Fund shall be owned by the City. The Fund shall be used solely for Capital Improvements at the Facility. The Fund shall be invested by the City consistent with Kentucky law and income derived from Fund investments shall be added to the Fund. Expenditures for Capital Improvements at the Facility shall be made by the City out of the Capital Improvement Fund when necessary to renew or replace capital components of the Facility as determined by the City in its sole discretion. The City shall respond to Team requests for expenditures from the Capital Improvement Fund within 30 days of the Team's request.

Section 6.4. Damage to or Destruction of Facility.

In the event the Facility is partially or totally destroyed or damaged by fire or other casualty during the term of this Lease, then the City shall promptly at its own expense repair and restore the Facility, and all payments due and payable by the Team under this Lease shall be abated proportionately as to the portion of the Facility rendered untenable from the date following the casualty until the completion of the repair and restoration except that if the Facility is totally destroyed and the time required for reconstruction of the Facility, in the reasonable opinion of the City, would prevent the Team from using the Facility for Team Games for more

than two (2) seasons, the City may, within a reasonable period following such total destruction, elect not to repair the Facility and this Lease shall terminate.

ARTICLE VII

TAXES

The Team shall be responsible for the payment of all ad valorem taxes legally imposed, assessed or levied against the Team's property and for the payment of all taxes, assessments, sales taxes or other similar excise taxes legally imposed, assessed or levied against the Team on account of ticket, concession and similar sales or transactions at the Facility. If ad valorem taxes are imposed on the Team's leasehold estate created by this Agreement other than upon the value of the Team Areas and Team Improvements, the City shall rebate to the Team a portion of such taxes equal to the amount of City of Louisville ad valorem taxes levied upon the value of the leasehold estate other than upon the value of the Team Areas and Team Improvements. If the Team elects to appeal the amount of the assessment upon the leasehold estate, the City agrees to assist and cooperate with the Team, if requested by the Team.

ARTICLE VIII

INDEMNIFICATION AND INSURANCE

Section 8.1. Team's Insurance.

The Team shall carry and maintain, at its sole cost and expense, insurance on the facility, in accordance with Exhibit H.

Section 8.2. Indemnity.

The Team shall indemnify and hold harmless the City, its employees and agents, from any and all actions, causes of action, demands, and claims of any nature whatsoever for injury to or death of persons or loss of or damage to property in any way arising out of breach of contract, and or the use, occupancy, maintenance, and operation of the Facility by the Team, its agents and employees after the Commencement Date. The City shall indemnify and hold harmless the Team from any and all actions, causes of action, demands and claims for injury to or death of persons or loss of or damage to property arising out of the negligence of the City, its employees, contractors and agents, during (a) the construction of the Facility for the period prior to the Commencement

Date; (b) breach of contract by the City; or (c) the occupancy or use of the Facility by the City, its agents and employees.

(a) The Team represents and warrants that it shall not cause or permit any Toxic or Hazardous Substances to be brought upon, kept, stored, generated, manufactured, disposed of, or used in or about the Facility by the Team, its agents, employees, contractors or invitees, except for such hazardous products as are necessary to operate the business of the Team. The Team agrees to use and store any hazardous products brought into the Facility in accordance with commercially reasonable practices and in compliance with applicable laws.

(b) The Team shall be liable for any and all costs and expenses related to the generation, manufacture, use, storage or disposal of hazardous substances on the Facility by the Team, its agents, employees, contractors and invitees and shall defend, indemnify and hold harmless the City and its agents from and against any and all claims, demands, penalties, fines, liabilities, settlements, damages, costs and expenses (including, without limitation, reasonable attorney's fees, consultant's fees, court costs and litigation expenses) of whatever kind of nature known or unknown, contingent or otherwise, arising out of or any in any way related to such generation, manufacture, use, storage or disposal.

Section 8.3. City's Indemnity.

City agrees to indemnify, defend (with counsel reasonably satisfactory to the Team), and hold the Team, its employees and agents, harmless from any claims, judgments, damages, penalties, fines, expenses, liabilities or losses arising during or after the Term as a result of or in any way relating to the presence of Toxic or Hazardous Substances on or about the Real Estate on or before the earlier of the Commencement Date of this Lease or the date of the Team's occupancy of the Facility.

ARTICLE IX

DEFAULTS AND REMEDIES

Section 9.1. Default by the Team.

(a) An Event of Default by the Team shall be deemed to have occurred under this Agreement if:

- (i) It fails to make the payments of rental as set forth in Article IV and other amounts owed as set forth in Article VI hereof within thirty (30) days after the Team receives notice from the City that it is due;
- (ii) It fails to observe or perform any other obligation, condition or covenant on its part to be performed or observed hereunder, and such failure remains uncured for more than 30 days after the Team receives notice of such failure from the City (or such longer period as may be reasonably necessary to effect such cure, if such cure cannot be effected within such 30 day period using reasonable efforts);
- (iii) The Team's interest in and to the Facility or this Agreement is taken by process of law directed against the Team, or is subject to attachment by any creditor or claimant of the Team, and such attachment is not discharged or disposed of within 30 days after levy thereof;
- (iv) The Team (A) admits in writing its inability to pay debts generally as they become due, (B) makes an assignment for the benefit of creditors, (C) applies for or consents to the appointment of a receiver, trustee or liquidator of the Team or substantially all of the Team's assets, (D) files a voluntary petition in bankruptcy or a petition or an answer seeking reorganization under any bankruptcy or insolvency laws, or (E) files an answer admitting the material allegations of a petition filed against the Team in any bankruptcy, reorganization or insolvency proceedings;
- (v) A court enters an order, judgment or decree, without the application, approval or consent of the Team, approving a petition (A) seeking reorganization of the Team under any bankruptcy or insolvency law, (B) appointing a receiver, trustee or liquidator for the Team or substantially all of the Team's assets, or (C) adjudicating the Team as bankrupt or insolvent, and such order, judgment or decree is not vacated, stayed or set aside within 45 days after its date of entry; or
- (vi) Team loses its franchise due to its negligence, willful misconduct or material violation of League rules.

If the Team shall be deemed in default under this Agreement pursuant to the terms and conditions of Section 9.1(a) above, the City shall be entitled to seek any rights and remedies available to it in law, or at equity, including, but not limited to, the rights to (i) demand specific performance of this Agreement from the Team, (ii) seek monetary damages, including interest on the unpaid rental at a rate of 1-1/2% percent per month, eighteen percent (18%) per annum (which interest shall for purposes of Section 9.1(a) above begin to accrue without regard to the thirty (30) day grace period), (iii) demand specific performance of the non-monetary covenants and agreements on the part of the Team, (iv) terminate this Agreement, (v) cure such default on behalf of the Team and bill the Team for all costs incurred by the City to effect such cure, including reasonable attorneys' fees incurred by the prevailing party. Additionally, City shall have the right to proceed against the security provided by Team pursuant to Article X hereof.

Section 9.2. Default by the City .

(a) An Event of Default by the City shall have occurred under this Agreement if:

- (i) The City fails to perform or observe any obligation or condition on its part to be performed or observed hereunder that relates to the Team's right to use and operate the Facility, subject to the rights of use by the City; or
- (ii) The City fails to perform or observe any other obligation or condition on its part to be performed or observed hereunder, and such failure remains incurred for more than 30 days after the City receives of written notice of such failure from the Team (or such longer period as may be reasonably required to effect such cure if such cure cannot be effected within such 30 day period using reasonable efforts).

(b) If the City shall be deemed in default under this Agreement pursuant to the terms and conditions of Section 9.2(a) above, the Team shall be entitled to seek all rights and remedies available to it at law, or in equity, including, but not limited to, the rights to (i) demand specific performance of this Agreement from the City, (ii) seek monetary damages with interest as set forth in Section 9.1 above, (iii) demand specific performance of the non-monetary covenants and agreements on the part of the City, (iv) terminate this Agreement (v) cure such default on behalf

of the City and bill the City for all costs incurred by the Team to effect such cure, including reasonable attorneys' fees incurred by the prevailing party.

(c) Notwithstanding anything to the contrary contained in this Section 9.2, in no event shall the inability of the City to cause substantial completion of the Facility by the Commencement Date give Team cause to declare an Event of Default.

Section 9.3. Remedies Cumulative.

Except as expressly limited in this Article IX, the remedies described herein are cumulative and are not intended to be exclusive of any other remedies to which the parties may be entitled at law or in equity. The failure of a party to (a) insist in any one or more instances upon the strict performance or observance of any of the obligations or conditions of this Agreement by the other party or (b) exercise any remedy contained herein for any nonperformance or nonobservance of any obligation or condition by the other party shall not be considered a waiver of such party's rights to later insist upon performance or observance or to exercise its remedies. Additionally, the exercise or commencement of the exercise of any right or remedy by either party shall not preclude the simultaneous or later exercise of any or all other rights and remedies available to such Party.

ARTICLE X

SECURITY FOR TEAM'S PERFORMANCE

The obligations of the Team under this Agreement shall be secured by a pledge of ticket revenue and proceeds thereof from all events at the Facility, up to \$800,000, such Pledge Agreement to be in the form attached hereto and made a part hereof as Exhibit I.

ARTICLE XI

SALE OF TEAM SHARES OR ASSETS

Section 11.1. Sale of Shares.

The shareholders of the Team may sell their shares at any time without restriction. Such transferability of shares of Team shall in no way affect the enforceability of this Agreement.

Section 11.2. Right of First Refusal.

The Team may sell all or substantially all of the assets of the Team at any time without restriction and the Team shall provide the City with a right of first refusal to match any bona fide, written offer received by the Team. The City shall have sixty (60) days to provide the Team with a letter of intent to match such offer in all material respects including price and terms and the greater of one hundred and twenty (120) additional days after the closing date of the original bona fide, written offer to close the transaction. The City's right hereunder is expressly assignable. The Team shall use its best efforts to obtain on behalf of City all necessary League approvals.

ARTICLE XII

ASSIGNMENT AND SUBLETTING

Section 12.1. Assignment.

This Agreement may not be assigned by Team except as part of the sale of the assets of the Team as provided for in Section 11.2 hereof. The City shall have no authority to deny the assignment unless: (a) the prospective assignee is not approved by the national association of Professional Baseball leagues (b) finds that prospective assignee or its controlling principals have felony convictions or have controlling interests in businesses which engage in pornography or related enterprises. In the event that the City denies the assignment for the reasons set forth in this Article XII, Team shall continue to perform its obligations hereunder until a suitable assignee is selected by Team.

Section 12.2. Sublease.

The Team shall obtain the approval of the City, not to be unreasonably withheld, of the subleases of the Commercial Space.

ARTICLE XIII

CITY RIGHTS

The Team shall provide the City the right to utilize at no cost, one (1) suite at a location mutually agreeable to the Parties, together with all rights given to the purchasers of other suites, suite tickets and four (4) VIP parking spaces. In addition, for the sole use of the Naming Rights partner, the Team shall provide the Naming Rights Entry, at no cost, one (1) suite at a

location mutually agreeable to the Parties, together with all rights given to the purchasers of other suites, suite tickets and four (4) VIP parking spaces.

ARTICLE XIV
COVENANTS OF TEAM

Team makes the following additional covenants for the entire Term of this Agreement:

- (a) Team shall maintain its good standing with the League or its successors;
- (b) Team shall conduct its play as a AAA team; and
- (c) Team agrees that pricing of baseball tickets and concessions shall be in amounts so as to encourage and facilitate attendance by families to all baseball games in the Facility.

ARTICLE XV
QUIET ENJOYMENT

The City covenants that, subject to the terms and conditions of this Agreement, the Team shall peaceably and quietly have, hold and enjoy the Facility for the Term and any extended Term. City represents that there are currently no liens, judgments or claims to the Facility that will affect the Team's right to occupy and enjoy the Facility. Team acknowledges that City may desire to mortgage its fee interest in the Facility and the Real Estate in the future after the financing for the Facility is obtained. Team shall cooperate with City in such regard, including execution of appropriate forms of subordination, nondisturbance and estoppel certificates, so long as the rights of City and Team (including its right to retain possession after any foreclosure of any mortgage) are not disturbed and no cost is imposed on the Team.

ARTICLE XVI
NOTICES

All notices permitted or required to be made hereunder shall be in writing and delivered by hand, overnight courier or certified mail. Notices shall be deemed given (a) when actually received if delivered by hand, (b) one business day after delivery to an overnight courier if delivered by an overnight courier, or (c) three business days after deposit with the United States

Postal Service if delivered by certified mail. All such notices shall be addressed to the appropriate party as follows:

If to the City, to: Louisville Development Authority
600 West Main Street
Louisville, KY 40202
Attention: Executive Director

With a copy to: City of Louisville
Department of Law
Room 200 City Hall
601 West Jefferson Street
Louisville, KY 40202
Attention: Law Director

If to the Team, to:

Either party may from time to time designate a different address for notices by giving notice to that effect to the other party in accordance with the terms and conditions of this Article XVI.

ARTICLE XVII MISCELLANEOUS

Section 17.1 Force Majeure.

Wherever there is provided in this Agreement a time for the performance of any obligation other than the payment of a sum certain, the time provided therefor shall be extended for as long as and to the extent that delay in compliance with such time limitation is due to an act of God or other factors beyond the reasonable control of such party.

Section 17.2. Partial Invalidity.

If any provision of this Agreement or its application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances, other than those as to which it is so determined invalid or enforceable to any extent, shall not be affected thereby, and each provision hereof shall be valid and enforceable to the fullest extent permitted by law.

Section 17.3. Obligations of the City and the Team.

The obligations and undertakings of the City and the Team under or pursuant to this Agreement are and shall be the obligations solely of the City and the Team. No recourse shall be had, whether in contract, in tort or otherwise against any officer, director, employee, agent, member, shareholder, volunteer or representative of the City or Team in his or her individual capacity on account of any obligation or undertaking of or any act or omission by the City or Team under or pursuant to this Agreement.

Section 17.4. Time of the Essence.

Time is of the essence with respect to all provisions of this Agreement. Accordingly, subject to applicable grace and cure periods provided for herein and Section 17.1 above, the failure of either party to perform any act strictly within the applicable period specified herein shall entitle the other party to exercise all rights and remedies contemplated hereby.

Section 17.5. Successors and Assigns.

This Agreement and all terms and conditions contained herein shall inure to the benefit of and be binding upon the successors and assigns of each of the Parties hereto.

Section 17.6. Entire Agreement.

This Agreement, together with all exhibits attached hereto, constitutes the entire and exclusive agreement between the City and the Team relating to the Team's and the City's use of the Facility. This Agreement may not be modified or terminated, nor any of its provisions waived, except by an agreement in writing signed by the Party against whom the enforcement of any such modification, termination or waiver is sought. All prior agreements and understandings relative to the development, use, possession or occupancy of the Facility by the Team or the City are deemed merged herein or hereby revoked.

Section 17.7. Representations.

Each Party hereby represents and warrants to the other that it has all necessary right, power and authority to enter into this Agreement. Additionally, each Party represents and warrants that the execution and delivery of this Agreement and the performance and observance

of all obligations and conditions to be performed or observed by each Party hereunder have been duly authorized by all necessary action of the Team and City.

Section 17.8. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Kentucky. In the event of any proceedings regarding this Agreement, the Parties agree that the venue shall be the state courts of Kentucky or the U.S. District Court for Western District of Kentucky, Louisville Division. All parties expressly consent to personal jurisdiction and venue in such Court for the limited and sole purpose of proceedings relating to this Agreement or any rights or obligations arising thereunder. Service of process may be accomplished by following the procedure prescribed by law.

Section 17.9. Short Form of Lease.

The Parties hereto shall, at any time and at the request of either Party, execute a short form of lease in recordable form, setting forth a description of the Facility, the Term and any other portions hereof, except the rent provisions as either Party may request.

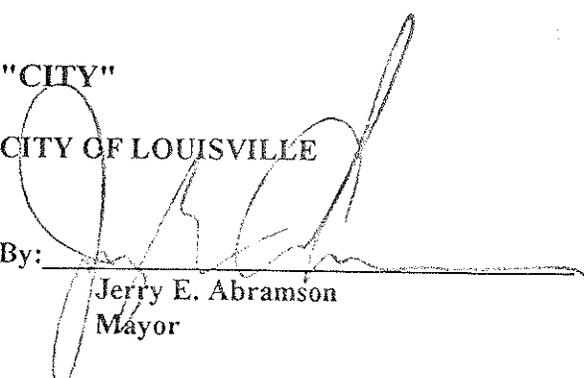
Section 17.10. Real Estate Commission.

Each Party warrants and represents to the other that neither has engaged or dealt with any real estate agent or broker in connection with the transaction contemplated by this Lease. Each Party shall indemnify and hold the other harmless from and against any and all claims, damages and causes of action resulting from the claims of any real estate agent or broker.

IN WITNESS WHEREOF, the parties have executed this Lease Agreement as of the date first above written.

"CITY"

CITY OF LOUISVILLE

By: 

Jerry E. Abramson
Mayor

"TEAM"

LOUISVILLE BASEBALL CLUB, INC.

By: *Gary W. Wain*

Title: Vice President

APPROVED BY RESOLUTION NO. 26,
SERIES 1998, ON January 27,
1998 BY THE BOARD OF ALDERMEN.

Attest: *Cheri B. Hamilton*
Clerk, Board of Aldermen

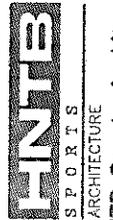
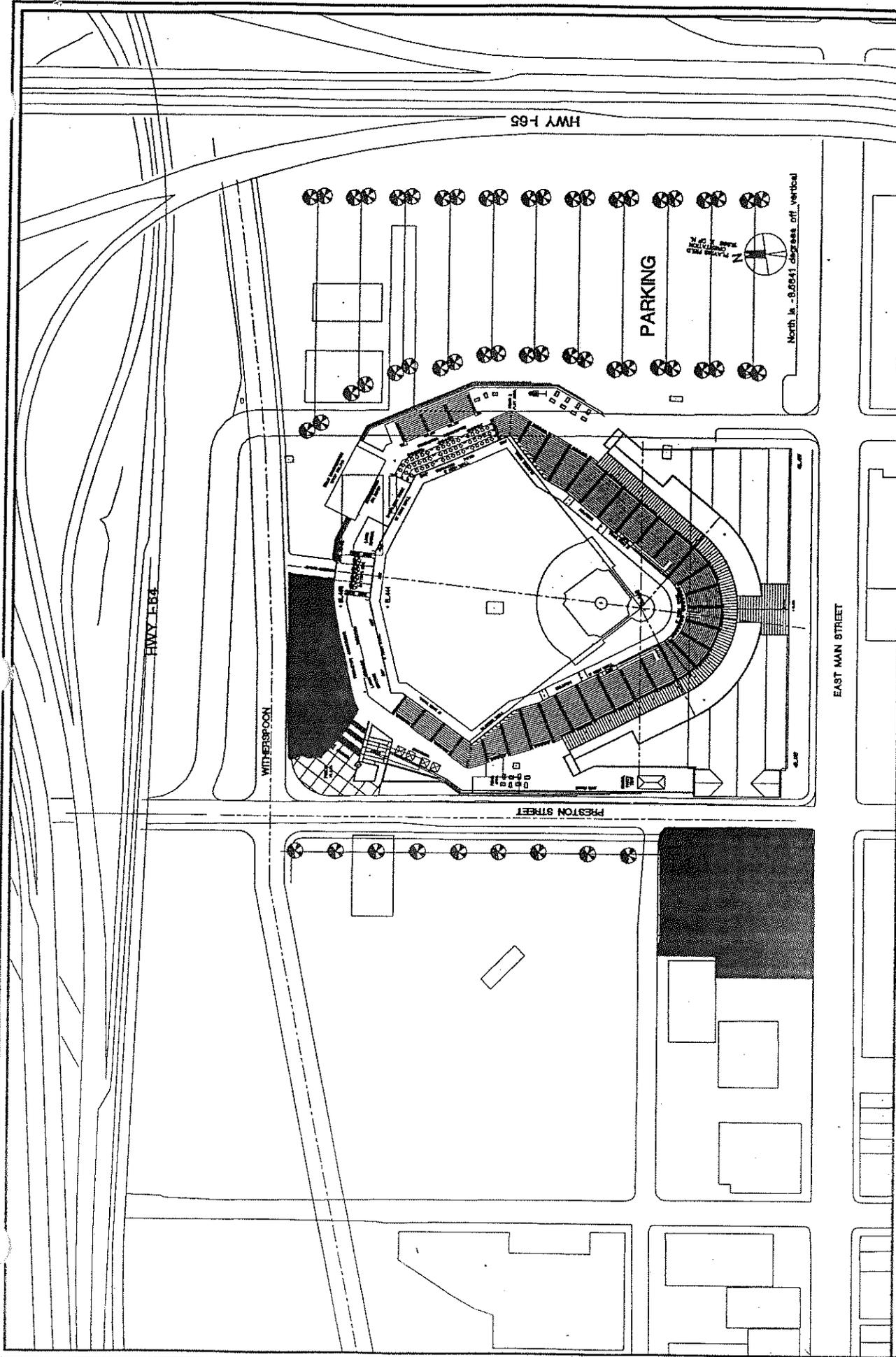
Approved as to Form:

J. David Morris

J. David Morris
Senior Attorney
City of Louisville

ATTACHMENTS

- A City Designated Areas
- B Facility Schematic Commercial Space
- C Real Estate
- D Team Areas
- E Team Improvements
- F Professional Baseball Agreement
- G Naming Rights Agreement
- H Insurance
- I Pledge Agreement



LOUISVILLE MINOR LEAGUE BASEBALL STADIUM

SITE LAYOUT PLAN

SCALE: 1" = 200'
DATE: 1/15/98

HNTB Sports Architecture • K. Norman Berry Associates Architects • Brazley & Brazley • Skees Engineering • Rangaswamy & Associates • E.R. Ronald & Associates

Detail A

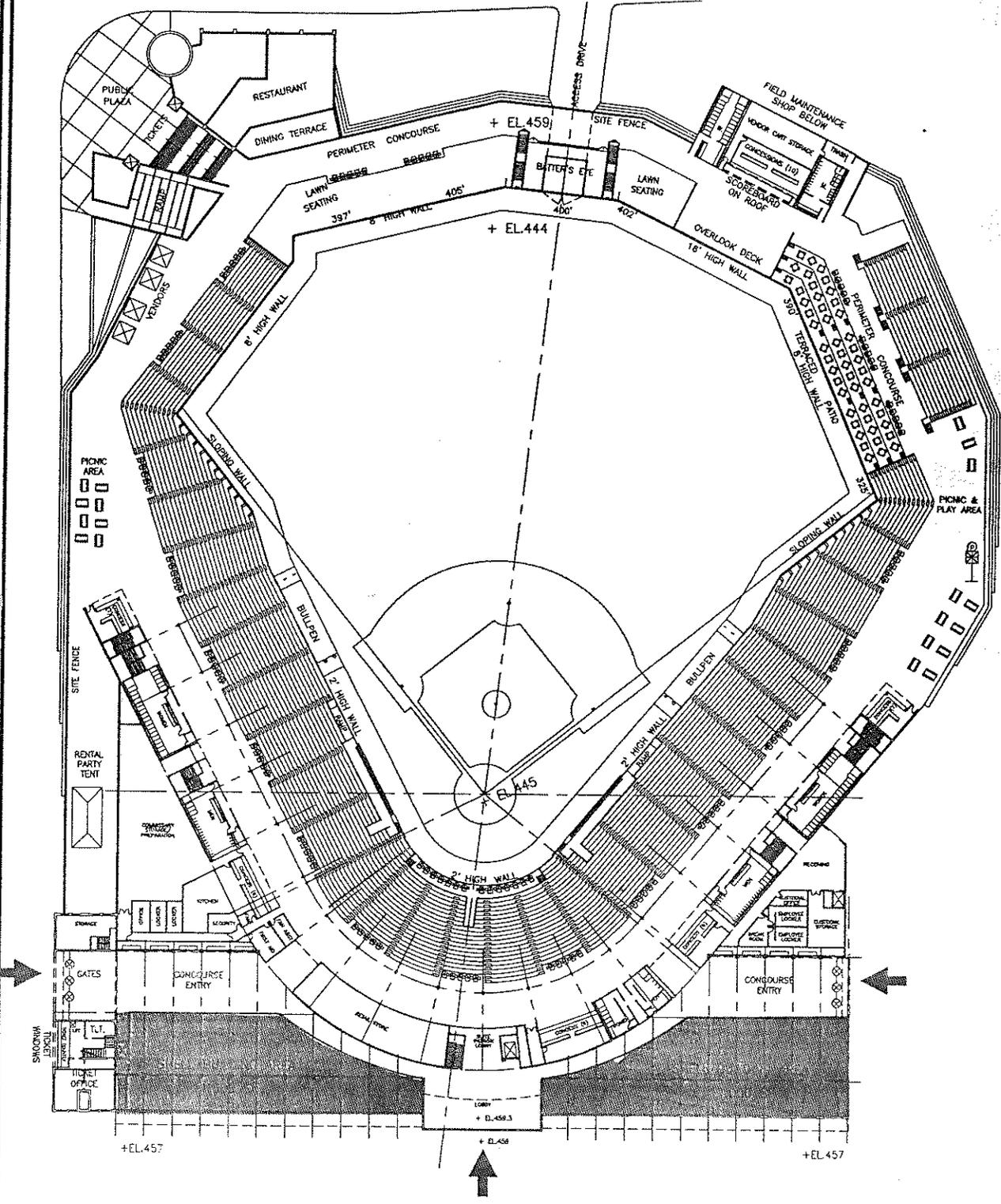
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LOUISVILLE MINOR LEAGUE BASEBALL STADIUM

CONCOURSE LEVEL PLAN

HNTB
 SPORTS
 ARCHITECTURE

HNTB Sports Architecture • K. Norman Berry Associates Architects • Brazley & Brazley • Skees Engineering • Rangaswamy & Associates • E.R. Ronald & Associates



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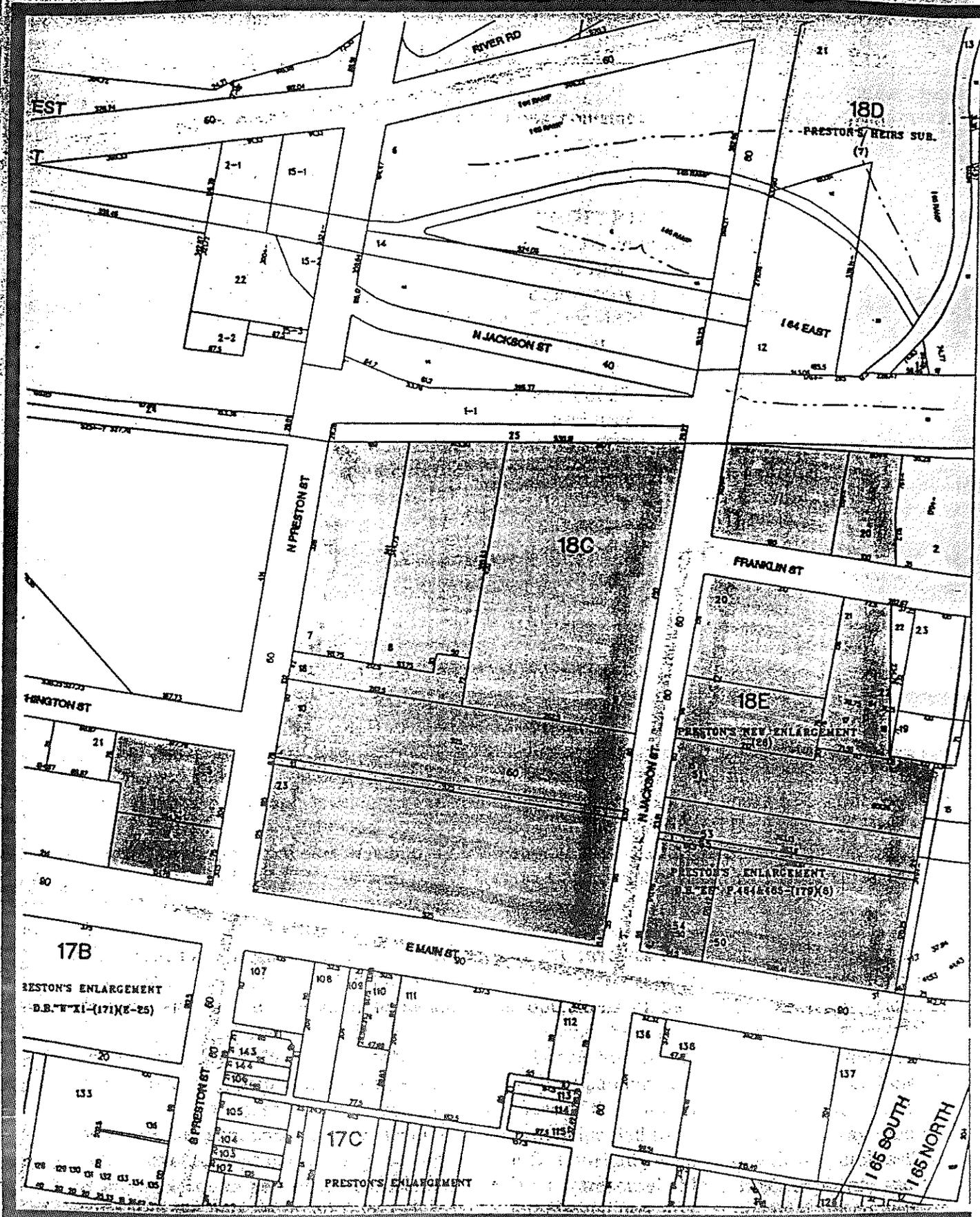
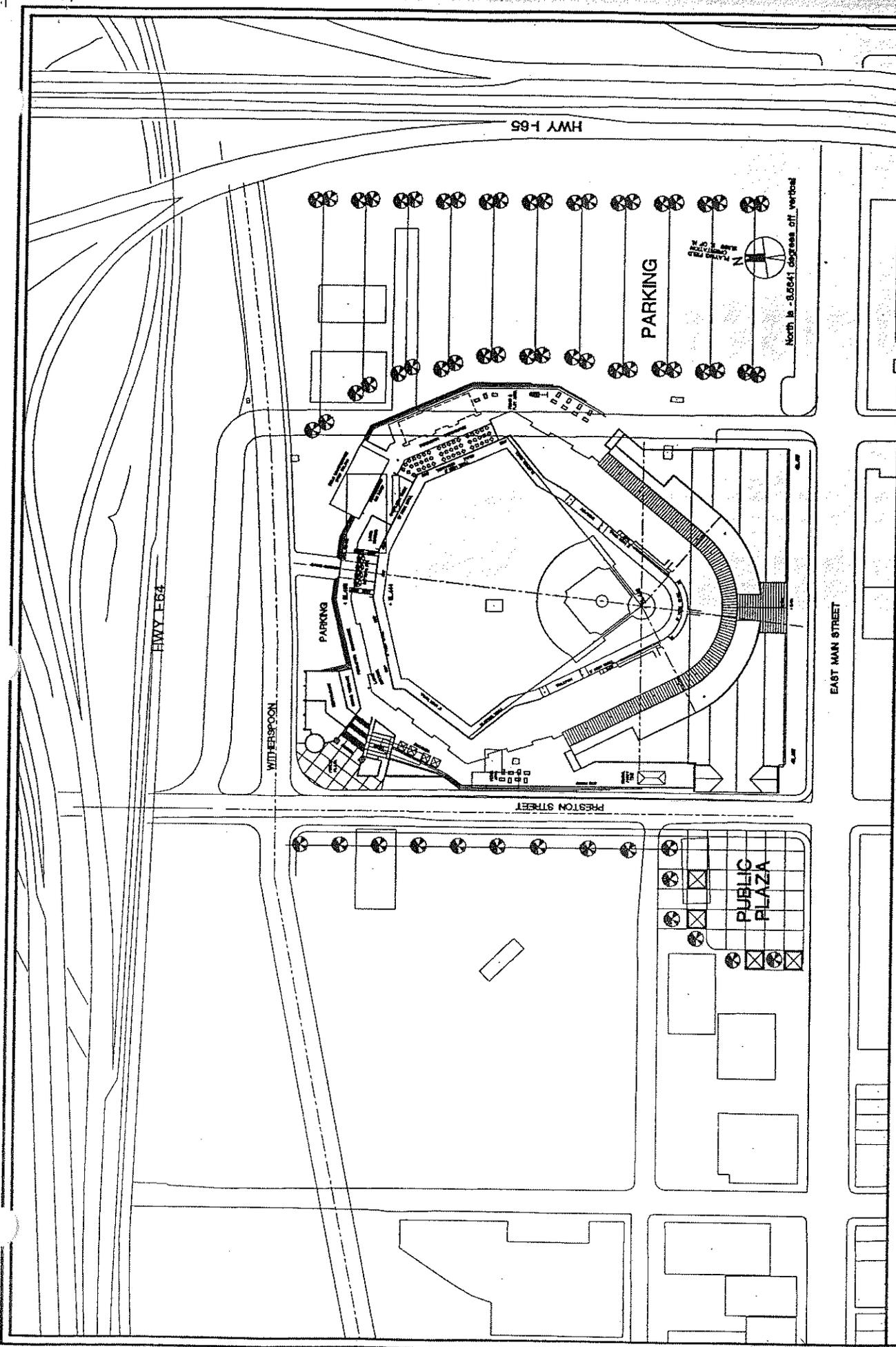


Exhibit C

Real Estate



HNTB
 SPORTS
 ARCHITECTURE

HNTB Sports Architecture • K. Norman Berry Associates Architects • Brazley & Brazley • Skees Engineering • Rangaswamy & Associates • E.R. Ronald & Associates

LOUISVILLE MINOR LEAGUE BASEBALL STADIUM
SITE LAYOUT PLAN

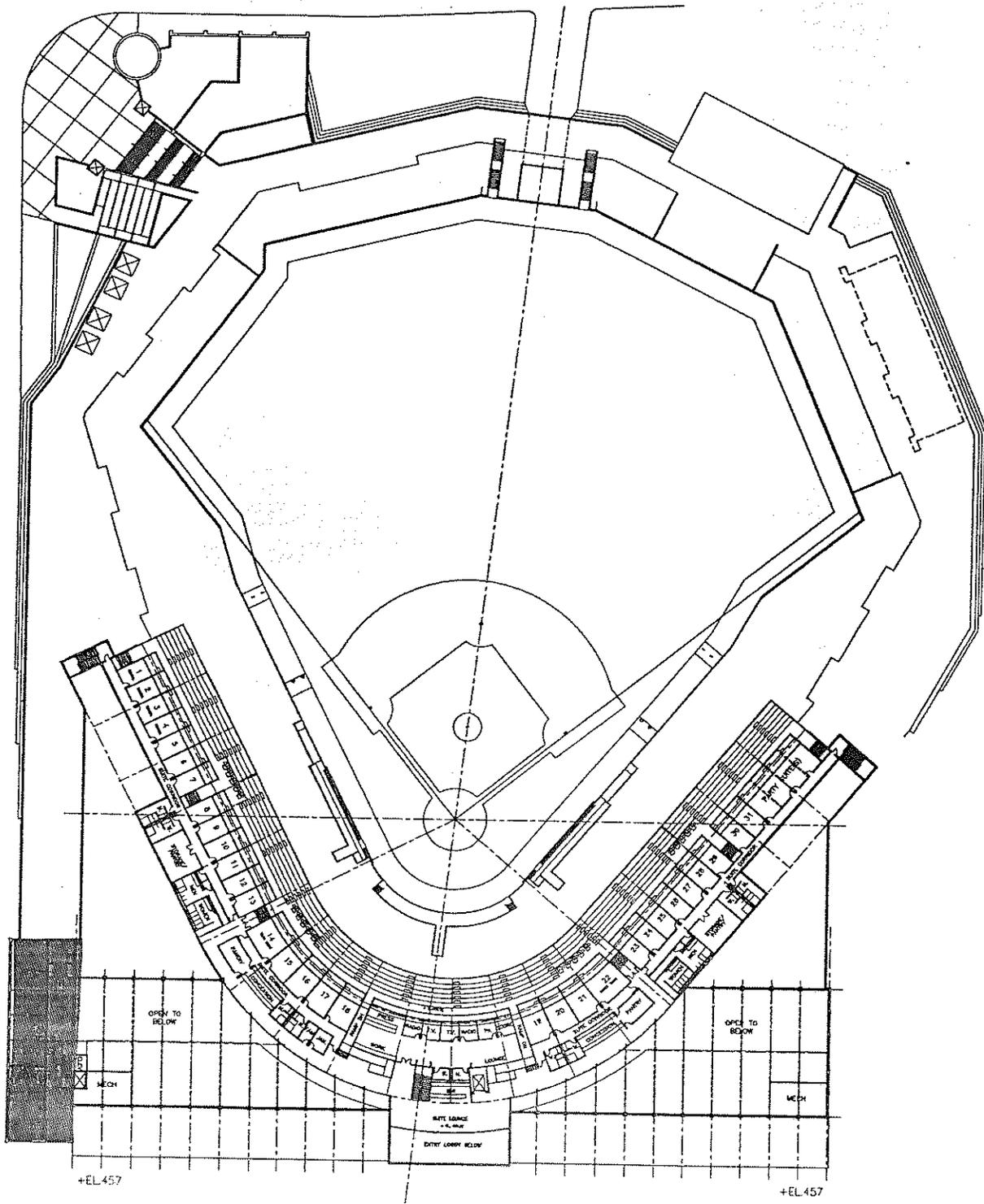
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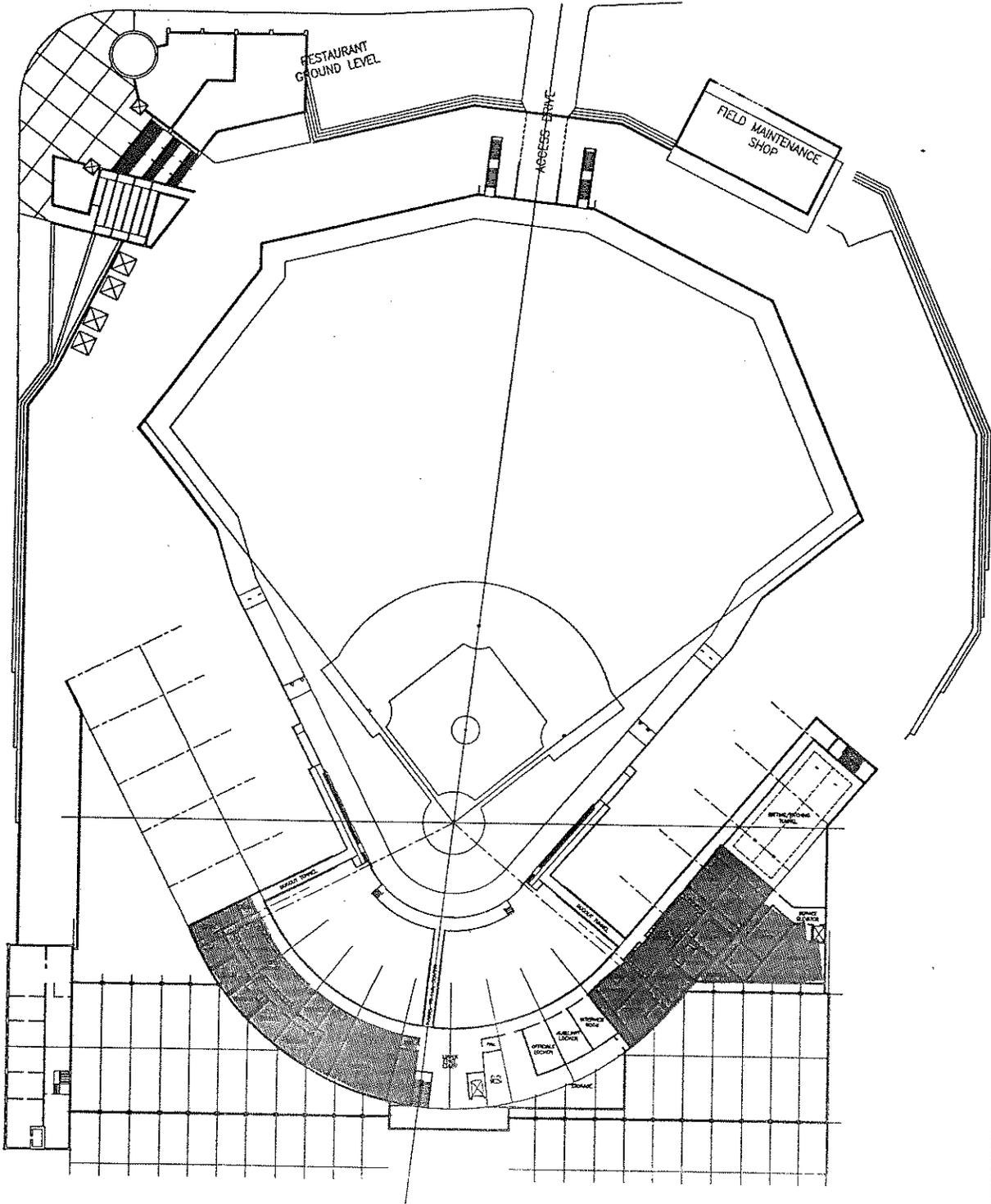
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LOUISVILLE MINOR LEAGUE BASEBALL STADIUM

SUITE/VIEW LEVEL PLAN

HNTB
SPORTS
ARCHITECTURE
HNTB Sports Architecture • K. Norman Berry Associates Architects • Brazley & Brazley • Skees Engineering • Rangaswamy & Associates • E.R. Ronald & Associates





HNTB
SPORTS
ARCHITECTURE

LOUISVILLE MINOR LEAGUE BASEBALL STADIUM
CLUBHOUSE LEVEL PLAN

HNTB Sports Architecture • K. Norman Berry Associates Architects • Brazley & Brazley • Skees Engineering • Rangaswamy & Associates • E.R. Ronald & Associates

SCALE: 1" = 100'
DATE: 01/15/88
L. Johnson, dsg

EXHIBIT E
TEAM IMPROVEMENTS

Vendor and concession equipment
Grounds keeping equipment
Maintenance and cleaning equipment
Computer equipment
Club House equipment
Player exercise equipment
Ticketing system and equipment
Press Box equipment
General office equipment and all furnishings
Moving expenses
Build out all team areas beyond the standard level of completion
Miscellaneous equipment and furnishings

EXHIBIT F

ATTACHMENT 58

MINOR LEAGUE FACILITY STANDARDS AND COMPLIANCE INSPECTION PROCEDURES

Standards

Unless expressed as recommendations, these facility standards are minimum requirements for all new Minor League facilities. Notwithstanding its facility's designation as a "new facility," a Minor League Club which can demonstrate that its new facility construction planning and approval process was at such a stage as of November 17, 1990 that requiring compliance with a minimum new facilities standard (other than those outlined in Sections 11, 12 and 13) will cause it to suffer a material hardship, may apply to the President of the Minor League Association for a variance from such standard. The standards outlined in Sections 11, 12 and 13 are applicable to both new and existing facilities.

New Facilities

Any facility which is scheduled for a construction starting date of January 1, 1991 or later shall be considered a "new facility." All plans for new facilities, including construction time schedules, must be submitted to field inspection personnel designated by the Commissioner's office and the President of the Minor League Association, for review and approval by the field inspection personnel prior to the start of construction. Such review must be completed within 30 days after submission or the plans shall be deemed approved. If such plans meet the standards they shall be approved.

Existing Facilities

Any facility other than a "new facility" as defined above shall be considered an "existing facility." All existing facilities must meet the standards outlined in Sections 11, 12 and 13 (playing field and other team facilities) by no later than April 1, 1995. All plans for additions, alterations or renovations of such facilities, including new turf installations, must be submitted to field inspection personnel designated by the Commissioner's office and to the President of the Minor League Association, for review and approval by the field inspection personnel (including construction time schedules) prior to the start of construction. Such review must be completed within 30 days after submission or the plans shall be deemed approved. If such plans meet the standards they shall be approved.

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1.0 SEATING

This section establishes standards for the number, type and arrangement of seating in all facilities.

1.1 SEATING CAPACITY

Seating capacities shall be established to be appropriate for the size of the minor league club's market. Recommended minimum capacities are as listed below. All facilities shall conform with the seating grade, seating distribution and spacing requirements described in sections 1.2, 1.3 and 1.4.

1.1.1	Class AAA Capacity	10,000 seats
1.1.2	Class AA Capacity	6,000 seats
1.1.3	Class A Capacity	4,000 seats
1.1.4	Short-Season Class A/Rookie	2,500 seats

1.2 GRADES OF SEATING

In order to enhance the professional atmosphere of the facility, each facility shall provide a minimum of two separate and distinct grades of seating (three separate and distinct grades are recommended). This provision is intended to designate and define general types of seating and not to define pricing or ticketing structures.

1.2.1 TYPES OF SEATING

Seating types shall be defined as in sections 1.2.2, 1.2.3, and 1.2.4.

1.2.2 BOX SEATING

Defined as Arm Chair Seats with Backs. Additional seat width and leg room is recommended, with an additional three inches of tread width to be provided as compared to the tread width in the other seating areas. Following the traditional definition of box seating, it is recommended that additional access to smaller groupings of box seats be provided.

1.2.3 RESERVED SEATING

Defined as a bench with back as a minimum requirement.

1.2.4 GENERAL ADMISSION SEATING

Defined as a bench as a minimum requirement.

1.3 SEATING DISTRIBUTION

In no event shall more than 90% of the total seating capacity be General Admission seating. Recommended seating distributions are as follows.

For two grades of seating:

Box or Reserved: 25% of total capacity
General Admission: 75% of total capacity

For three grades of seating:

Box: 25% of total capacity
Reserved: 25% of total capacity
General Admission: 50% of total capacity

1.4 SEAT SPACING

The spacing and layout of all seating, aisles, vomitories, cross-aisles and concourses comprising the established exiting system shall conform to all applicable local, state and federal codes and regulations. (NFPA 101 for Assembly Occupancies shall be considered the minimum requirement if the facility does not fall under jurisdiction of other regulations.)

1.5 HANDICAPPED ACCESSIBILITY

All facilities shall comply with all applicable local, state and federal codes and regulations regarding access of Handicapped patrons and employees. (ANSI A117-1 shall be considered the minimum requirements.)

2.0 PUBLIC COMFORT STATIONS

This section determines and defines the number of plumbing fixtures and their arrangement at the facilities.

2.1 COMFORT STATION DISTRIBUTION

The distribution of the fixtures should be in accordance with the distribution of the seating locations and exiting system to allow minimal walking distances from all parts of the facility to public toilet facilities.

2.2 PLUMBING FIXTURES

The minimum plumbing fixture ratios shall be as follows:

Water closets 1:125 Women
 1:450 Men

Lavatories (sinks) 1:150 Women
1:150 Men

Urinals 1:125 men

2.2.1 COMFORT STATION ACCESSORIES

All public restroom facilities shall provide mirrors, purse shelves (in women's), hand drying facilities and trash cans. It is recommended that a table/platform for diaper changing be located in each restroom.

2.3 HANDICAPPED ACCESSIBILITIES

All facilities shall comply with all applicable local, state and federal codes and regulations (ANSI A117-1). It is recommended that all facilities provide a minimum of one, unisex h.c. toilet facility per level. This facility shall be similar to a residential bathroom, and allow a h.c. patron to use the facility with the assistance of his/her companion of the opposite sex.

2.4 DRINKING FOUNTAINS

All facilities shall provide drinking fountains per local, state and federal codes and regulations.

2.5 PUBLIC TELEPHONES

All facilities shall provide telephones per local, state and federal codes and regulations.

3.0 CONCESSION AND VENDING

The following standards for Concessions and Vending are recommended for all facilities. Many of the conditions may be affected by an existing operational agreement between the facility and concessionaire. It is recommended that these standards be incorporated into any new operational agreement negotiated after the effective date of this PBA.

3.1 CONCESSION AREAS

It is recommended all facilities provide 5 lineal feet of counter space (with corresponding support space) per 350 seats in the total facility capacity. The distribution of the concession areas shall be commensurate with the distribution of the patrons to minimize walking distances. [Example: $12,000 \text{ seats} / 350 = 34.28 \times 5' = 171 \text{ lineal feet of counter}$. Each stand averages 25' per stand. Therefore, a minimum of 7 stands, distributed throughout the facility are recommended.]

3.2 CONCESSION VENDORS

If concession vendors are provided at the facility, the following ratios are recommended: one vendor per 350 seats, with 15 sq. ft. of vending commissary space for each vendor separate from the concession areas.

3.3 CONCESSION COMPLIANCE/CODES AND REGULATIONS

Concessionaires are responsible for compliance with all local, state and federal regulations in regard to Health Standards, Fire Department regulations, power, exhaust and ventilation requirements. The agreement between the facility and concessionaire shall define which party is responsible for required modifications.

3.4 CONCESSION STORAGE AND NOVELTY STANDS

The following standards shall be minimum requirements.

3.4.1 CONCESSION STORAGE

All facilities shall provide adequate storage for concession inventory. It is recommended that the storage area be of such size to store the inventory necessary to stage the number of games in an average home stand. In the Agreement between the facility and the concessionaire, the concessionaire shall provide empirical data to determine the required amount of storage space.

3.4.2 NOVELTY STANDS

Any provided novelty stand(s) acting as a sales point for retail sales shall present products in a professional manner commensurate with a standard retail sales areas.

4.0 MISCELLANEOUS PUBLIC AREAS

4.1 STADIUM CLUB/RESTAURANT/BANQUET FACILITY

This type of facility shall be optional.

4.2 PICNIC/BEER GARDEN FACILITY

This type of facility shall be optional.

4.3 FAMILY RECREATION AREA

This type of facility shall be optional.

5.0 TICKET WINDOWS AND ENTRY TURNSTILES

The following Sections 5.1, 5.2, and 5.3 shall be minimum requirements.

5.1 TICKET WINDOWS

All facilities shall provide one ticket window for each 1500 seats of total capacity.

5.2 TURNSTILES/ENTRY POSITIONS

All facilities shall provide one turnstile or equivalent entry position (minimum of 30" wide) for each 1500 seats of total capacity.

5.3 HANDICAPPED ACCESSIBILITY

All facilities shall provide access per all applicable local, state and federal codes and regulations to all public and private areas of the facility.

6.0 SECURITY AND FIRST AID

6.1 SECURITY COMMAND POST

All facilities shall provide a "command post" for event security forces, centrally located with provisions for removing unruly patrons from the facility.

6.2 FIRST AID STATION

All facilities shall provide a first aid station during all events. It is recommended that certified medical personnel staff the station at all events.

7.0 PARKING AND FACILITY ACCESS

The following Sections 7.1, 7.2 and 7.3 shall be applicable to all facilities.

7.1 PARKING SPACES

It is recommended all facilities shall provide public parking spaces at a ratio of 1 space per 3 seats of total capacity. Such parking spaces shall be on-site or within a 10 minute (1/2 mile) walking distance of the stadium.

7.2 ACCESS AND CONTROL

All facilities shall coordinate with local law enforcement officials to provide controlled on-site traffic access, so as to promote a safe and trouble-free access environment.

7.3 HANDICAPPED PARKING

All facilities shall conform with all applicable local, state and federal regulations.

8.0 SOUND SYSTEM AND SCOREBOARD

8.1 SOUND SYSTEM

All facilities shall provide an acoustically balanced sound system integrated with the capacity to deliver clear audio messages to the press box, concourses and all public areas within the facility.

8.2 SCOREBOARD

All facilities shall provide a scoreboard that provides the following as minimum requirements. All scoreboard characters are to be large enough to be seen throughout the facility.

Line Score
Ball-Strike-Out
Player at Bat

8.3 SCOREBOARD LOCATION

No part of any scoreboard and/or associated lighted advertising panels may be located within 50' of the center line of the playing field.

8.4 CLOCK

All facilities shall provide a time of day clock which will be in full view of all field personnel from the beginning of batting practice through the close of each game.

9.0 MEDIA FACILITIES

9.1 PRESS PARKING AND ACCESS

It is recommended that all facilities provide a parking area for all members of the media with direct access to the facility. It is also recommended that parking be provided for television vans and broadcast trucks.

9.2 PUBLIC ADDRESS/SCOREBOARD PERSONNEL

All facilities shall provide space in the press box for the public address announcer and scoreboard operator(s). It is recommended that the

PA/scoreboard area have a minimum of 50 sq. ft. of floor space in addition to the floor space required for the scoreboard equipment.

9.3 RADIO BROADCAST BOOTHS

It is recommended that all facilities provide two radio broadcast booths (home and visitor) that provide a direct view of the entire field and facilitate the broadcast of the game. Each shall provide counters, chairs, power, lighting and telephone jack.

9.4 TELEVISION BROADCAST AND CAMERA BOOTH

It is recommended that all facilities provide a spare broadcast/camera booth available for local television broadcasts and local television media. The booth should have a direct view of the entire field with operable windows or closures.

9.5 PRINT MEDIA AREA

It is recommended that all facilities provide a separate area for 6 to 10 members of the print media with a direct view of the entire field. Counter, chairs, power, lighting and telephone jack shall be provided.

9.6 MEDIA TOILET FACILITIES

It is recommended that all facilities provide media restroom facilities separate from public restrooms, located with direct access to the press box.

9.7 MEDIA WORKROOM/LOUNGE

This type of facility shall be optional.

9.8 HANDICAPPED ACCESSIBILITY TO PRESS BOX

Facilities shall conform to all applicable local, state and federal codes and regulations for accessibility to the press box. (ANSI-A117.1)

10.0 ADMINISTRATION AREA

10.1 FACILITY ADMINISTRATION AREA

It is recommended that all facilities provide administrative space of 250-300 sq. ft. per person for facility and maintenance operations with separate toilet facilities directly adjacent.

10.2 STADIUM PERSONNEL DRESSING/LOCKER FACILITIES

It is recommended that all facilities provide separate dressing/locker facilities (separate for each sex) for all maintenance and event employees (including concession personnel) separate from the public.

10.2.1 STADIUM PERSONNEL TOILET FACILITIES

It is recommended that all facilities provide toilet facilities for stadium personnel separate from the public. Direct access to personnel locker rooms is desirable.

10.3 TEAM ADMINISTRATION AREA

If the tenant team has a permanent administration area away from the facility, an on-site game day team administration area must be provided. If the team's permanent administration area is at the facility, it is recommended that the area provide 250-300 sq. ft. per person for team operations with adjacent toilet facilities.

11.0 TEAM FACILITIES

The following shall be minimum requirements.

11.1 HOME CLUBHOUSE/DRESSING AREA

The number of lockers provided shall be at least five more than the club's active player limit for their classification of play. The minimum size of each locker shall be 24" w x 72" h (36" w x 72" h is recommended). A lockable storage compartment is recommended for each locker.

Minimum floor space requirements for the team dressing area shall be as follows:

New facility: 1,000 sq. ft.
Existing facility: 800 sq. ft. (1,000 sq. ft. is recommended)

11.2 SHOWER AND TOILET FACILITIES

All facilities shall provide separate shower, drying and toilet areas with the following minimum fixture counts:

New facility:	shower heads:	8 (10 recommended)
	water closets:	2
	urinals:	2
	lavatories:	4 (8 recommended)

Existing facilities:	shower heads:	6 (8 recommended)
	water closets:	2
	urinals:	2
	lavatories:	2 (4 recommended)

11.3 TRAINING ROOM

All new facilities shall provide a separate training room of not less than 300 sq. ft. divided into three areas: treatment, whirlpool and rehabilitation. The training room shall have space for 1 or 2 treatment tables, a minimum of 2 whirlpools, hydroculator, scale, stationary bicycle, ice machine and an area for 2 or 3 pieces of rehabilitation/weight equipment. The training room shall contain a lockable storage area for training supplies. It is recommended that additional space be provided for a separate office/dressing area for the trainer and team physician. It is also recommended that a valuable storage box be installed in the training room.

All existing facilities shall comply with the above paragraph, with the exception that the minimum square footage requirement shall be 175 sq. ft. (300 sq. ft. is recommended).

11.4 TEAM LAUNDRY FACILITY

All facilities shall provide commercial quality laundry facilities (washer and dryer) for the home team to provide daily washing capability. This room may be combined with the Team Equipment Room.

11.5 TEAM EQUIPMENT ROOM

All facilities shall provide adequate lockable equipment storage space (minimum of 300 sq. ft. in a new facility) contiguous with the clubhouse.

11.6 COACHES LOCKERS

All new facilities shall provide a minimum of 4 coaches lockers (6 are recommended) in addition to the players lockers. It is recommended these lockers shall be in a separate area from the players lockers. Locker size and floor space requirements (per capita) shall be the same as in the players dressing area.

Existing facilities shall comply with the above paragraph, with the exception that a minimum of 3 coaches lockers are to be provided.

11.7 FIELD MANAGER'S OFFICE

All facilities shall provide a field manager's office with direct access to the home clubhouse. It shall include a separate toilet, shower and dressing area, along with a desk and adequate meeting space for 6-8 persons. At existing facilities the separate toilet, shower and dressing area is recommended and not required.

11.8 VISITORS CLUBHOUSE/DRESSING AREA

The number of lockers provided shall be at least three more than the club's active player limit for their classification of play. Minimum floor space requirements shall be as follows:

New facility: 750 sq. ft.
Existing facility: 500 sq. ft (750 sq. ft. is recommended)

11.9 VISITORS SHOWER AND TOILET FACILITIES

All facilities shall provide separate shower, drying and toilet facilities with minimum fixture counts as follows:

New facility: showers heads: 6 (8 recommended)
water closets: 2
urinals: 2
lavatories: 4

Existing facility: shower heads: 4 (8 recommended)
water closets: 2
urinals: 2
lavatories: 2 (4 recommended)

11.10 VISITORS TRAINING ROOM

All new facilities shall provide a separate training room (minimum of 150 sq. ft.) with space for one training table and one whirlpool. In existing facilities, this area may be integrated into the players' dressing area, provided that the dressing area is at least 650 sq. ft.

11.11 VISITING FIELD MANAGER'S OFFICE

All facilities shall provide a separate office for the visiting field manager. It shall include a separate toilet, shower and dressing area, along with a desk and adequate meeting space for 2-4 people. At existing facilities, the separate toilet, shower and dressing area is recommended and not required.

11.12 TEAM STORAGE (MAJOR LEAGUE PARENT TEAM)

It is recommended that all facilities provide a minimum of 300 sq. ft. of lockable team storage, separate from other team storage, with year round access only to the major league team.

11.13 UMPIRE FACILITIES

All facilities shall provide a private dressing, shower, and toilet facility for umpires. This area shall provide enough lockers (each a minimum of 36" w x 72" h) to accommodate the number of umpires typically assigned to work in the applicable classification of play. In new facilities, this area shall be a minimum of 200 sq. ft.

11.14 FIELD/DUGOUT ACCESS

It is required that all new facilities and recommended that all existing facilities provide a direct access route to the dugout/playing field. Similar access is to be provided for the umpires.

11.15 PLAYER PARKING

It is recommended that all facilities designate a parking area with clubhouse access for players and other uniformed team personnel.

11.16 HITTING/PITCHING TUNNELS

It is recommended that all facilities provide 2 covered tunnels for players to practice hitting and pitching in an enclosed environment. If provided, these tunnels should be reasonably close to the home clubhouse with minimal public access.

11.17 PRE- AND POST-GAME WAITING AREA

It is recommended that all facilities provide a pre-game and post-game waiting area for families of players and other uniformed personnel.

12.0 PLAYING FIELD

12.1 FIELD DIMENSIONS

Layouts of all new fields (and modifications to existing fields) shall be submitted for approval by the parent Major League club and the National Association club. All field dimensions shall comply with the minimum dimensions specified in Section 1.04 of the Official Baseball Rules.

12.2 PLAYING SURFACE

All facilities shall provide a field surface (natural or synthetic) without major defects and/or "trip-hazards" that could affect the normal play of the game. Warning track material shall identify all zones within 15' of all walls and fences. This warning track must be of a material to provide visual and tactile notice of a significant change in surface type.

12.3 FIELD GRADE

The maximum allowable grade from the base of the pitcher's mound to the warning track in foul territory shall be 6". The maximum allowable grade from second base to the outfield warning track shall be 20".

12.4 FIELD WALL

The permanent outfield wall or fence in all new facilities shall be a minimum of 8' high.

12.5 BULLPENS

All facilities must provide a bullpen area for each team. These areas may be located in foul territory down the baselines or just immediately outside the field wall. Each must be visible to both dugouts and to the press box. Each shall have two regulation pitching mounds and home plates, adequate distance and clearance for each pitcher and catcher, and a bench for 10 players. If the bullpens are in foul ball areas, care shall be taken to integrate the slope of the pitcher's mound into the field so as not to create a trip hazard for fielders as they approach the bullpen. It is recommended that all facilities have phones connecting the bullpens to the dugouts.

12.6 DUGOUTS

All facilities must provide two enclosed dugouts (home and visitor). Each dugout in a new facility must accommodate 25-30 uniformed personnel on a bench with seatback. Each dugout in an existing facility shall accommodate 20-25 uniformed personnel. Each dugout must have a helmet rack for a minimum of 15 helmets and a bat rack for a minimum of 30 bats. It is recommended that a bat swing/storage area be directly accessible to each dugout. It is recommended that each dugout include a refrigerated water cooler (drinking fountain) and provide direct access to a restroom. It is recommended that all facilities have telephones connecting the dugouts to the bullpens and to the press box. All dugouts shall provide as feasible an anti-skid surface as possible on steps and walkways.

12.7 FIELD EQUIPMENT

All facilities shall provide the following field equipment. Examples given shall serve as guidelines for equipment quality, and the equipment provided shall meet or exceed the examples specified.

12.7.1 BATTING CAGE

All facilities shall provide a full cover batting cage. New batting cages shall have minimum dimensions of 18' wide, 14' deep and 9' high. It is recommended that the cage be portable and made of an aluminum frame to provide maximum maintainability. Existing batting cages not meeting the above standards may be approved by the parent Major League club.

12.7.2 FIELD SCREENS

All facilities shall provide a pitching screen, first base screen, 2nd base/double play screen, and a shag protector screen. New screens shall have the following minimum dimensions:

Pitching Screen - 7' h x 8' w with 4' x 4' notch in upper corner.

Double play screen: 7' h x 14' w with hinged wings.

First base and shag protector screens - 7' h x 8' w.

All existing screens not meeting the above standards may be approved by the parent Major League club.

Periodic checks of the batting cage and all screens shall be performed to verify frame and net integrity.

12.7.3 BATTER'S EYE

All facilities shall provide a solid monochromatic batter's eye with minimum dimensions of 16' high and 40' wide centered in the outfield. If a centerfield camera is integrated into the batter's eye, it must be the same color as the batter's eye. It is recommended that all new facilities provide a batter's eye with minimum dimensions of 40' high and 80' wide.

12.7.4 FOUL POLES

All facilities shall provide two foul poles of a bright color which are a minimum of 30' high (45' is recommended) with a screen to the fair side of the pole. No white signs shall be allowed immediately adjacent to each side of the foul pole.

12.7.5 FLAG POLE

All facilities shall provide a flag pole for the United States Flag or Canadian Flag, as applicable, in clear view of the entire seating bowl.

12.8 FIELD LIGHTING

All new lighting systems shall maintain the following minimum brightness requirements after 100 hours of burning:

Class AAA and Class AA: 100 fc average in infield/70 fc average in outfield.

Class A and Rookie: 70 fc average in infield/50 fc average in outfield.

The height and location of poles in all new lighting systems shall follow IES standards.

All existing lighting systems shall maintain the following brightness requirements:

Class AAA and Class AA: 70 fc average in infield/50 fc average in outfield.

Class A and Rookie: 60 fc average in infield/40 fc average in outfield.

All lighting systems shall operate with a maximum variance ratio of 1.2/1 in the infield and 2/1 in the outfield. The variance ratios shall be computed by comparing the highest and lowest footcandle readings in the infield and the outfield.

12.9 BATTING CAGE GATE

All new facilities shall provide a gate large enough to allow the batting cage to be freely taken to and from the playing field.

12.10 BACKSTOP

All facilities shall provide a backstop behind home plate. The configuration and dimensions shall vary due to sight-lines for the press box and insurance requirements for the facility. Periodic inspections shall be performed to insure the integrity of the backstop.

12.11 PLAYING FIELD TARPS

All Class AAA, Class AA and full season Class A facilities shall provide a full infield tarp and pitcher's mound, home plate, base pit, and bullpen tarps,

except that this requirement may be waived by the President of the Minor League Association in the event that the facility is located in an area that does not experience sufficient rainfall to justify the expense of tarps. The tarps shall be oversized to prevent water from running under the edge to a dirt area. The tarps shall be stored in an easily accessible location but in a way not to create a safety hazard on the playing field. Each facility is required to provide adequate manpower to operate the placement and/or removal of the tarps.

13.0 MAINTENANCE

This section outlines requirements and recommendations for overall maintenance of the facility and playing field in a professional manner.

13.1 FACILITY MAINTENANCE AND CLEANLINESS

Each facility shall develop a maintenance program (both short-term and long-term) for use by its maintenance personnel. All public areas shall be completely free of trash and rubbish at the opening of each event, and stadium personnel shall be responsible for cleanliness during the event.

Each facility shall follow its maintenance program for interior repairs and touch-ups to maintain the professional atmosphere of the facility. Long-term maintenance shall be ongoing in order to deter major facility problems and to minimize potential disruptions to the public.

13.2 FIELD MAINTENANCE

The playing field shall be maintained at the highest possible professional level. Every reasonable effort shall be made to insure the safety of the players and the smooth play of the game. The facility shall follow professional grounds-keeping practices and shall utilize proper maintenance equipment. Nail-drags, screens, tampers and rakes are recommended to maintain all dirt areas. Proper turf care equipment (mowers, tractors, etc.) shall be used, and an appropriate maintenance plan shall be developed and followed to care for the playing field.

13.2.1 PLAYING FIELD RECONDITIONING

The pitcher's mound and base pit areas shall be reconditioned prior to each game through the use of clay materials and tampers.

13.2.2 FIELD MAINTENANCE MATERIALS

All facilities are required to have a sufficient amount of drying material on hand at all times for reconditioning the infield. A chemical drying agent and/or calsonite clay may be used in combination with sand to stabilize areas affected by excessive moisture. Sand may not be the sole drying agent.

13.2.3 LAYOUT OF PLAYING FIELD

The entire playing field shall be laid out to coincide with the provisions of Sections 1.04 through 1.08 of the Official Baseball Rules.

13.2.4 IRRIGATION SYSTEM

All new facilities shall provide a full field irrigation system as well as water lines 1 1/2" or larger behind both home plate and second base for watering the infield grass and base pit areas. It is recommended that a series of water outlets 1" or larger be distributed around the playing field in order to water the field if the irrigation system should become inoperable. It is recommended that a full-field irrigation system be provided at all existing facilities.

13.2.5 FIELD DRAINAGE SYSTEM

All new facilities shall provide an underfield drainage system integrated into the sub-base of the turf (natural or synthetic) surface. This system shall be a system of a drain tile fields in a porous collection bed (or similar system) below the turf base.

It is recommended an optimal slope of .5% be maintained from the base of the pitcher's mound to the baselines and from second base to the outfield warning track.

EXHIBIT H

- I. The Team shall carry and maintain, at its sole cost and expense the following types of insurance through insurance companies licensed in the State of Kentucky. Insurance written by non-admitted carriers will also be considered acceptable, in accordance with Kentucky Insurance Law (KRS 304.10-040). Workers' Compensation written through qualified group self-insurance programs in accordance with Kentucky Revised Statutes (KRS 342.350) will also be acceptable. **The Team shall not assume operations under this Lease Agreement until all of the following insurance required has been obtained and until copies of policies or certificates thereof are submitted to and approved by the City of Louisville Risk Management Division.** The Team shall not allow any approved Contract Vendor or sub-tenant to assume occupancy and/or commence operations until the insurance required of such approved Contract Vendor or Sub-Tenant has been obtained.

Without limiting Team's indemnification requirements, it is agreed that Team shall maintain in force at all times during the tenure of this Lease Agreement the following policy or policies of insurance covering its operations, and *require approved Contract Vendors and/or Sub-Tenants, to procure and maintain these same policies as stated in Sections A. 1. and B. 1., 2., 3., and 4. during their approved contract period with the Team.* The City may require the Team to supply proof of approved Contract Vendor's and/or Sub-Tenant's insurance via Certificates of Insurance, or at the City's option, actual copies of policies to assure adequate coverage is in force, which includes the City as an Additional Insured.

- A. The following clause shall be added to the Team's (and approved Contract Vendor's and/or Sub-Tenant's) Commercial/Comprehensive General Liability and Liquor Legal Liability policies:
1. "The City of Louisville is added as an "Additional Insured" as respects operations of the Named Insured performed under the Lease Agreement for the operation of the City Of Louisville's AAA Minor League Baseball Park facility."
- B. The insurance to be procured and maintained and **minimum** Limits of Liability shall be as follows, unless different limits are specified by addendum to the contract :
1. *COMPREHENSIVE GENERAL LIABILITY OR COMMERCIAL GENERAL LIABILITY - via the **Occurrence** Form, with a **minimum \$1,000,000** Combined Single Limit for any one Occurrence for Bodily Injury, Personal Injury and Property Damage during the first five years of this Lease including:
 - a. Premises - Operations Coverage
 - b. Products and Completed Operations
 - c. Contractual Liability
 - d. Independent Contractors Protective Liability
 - e. Personal Injury
 - f. Fire Legal Liability

2. *LIQUOR LEGAL LIABILITY - **minimum** coverage Liability Limit **\$1,000,000** for any one Occurrence, during the first five years of this Lease. This coverage is required if Team is engaged in selling and/or dispensing alcoholic beverages. This coverage may be written as an Endorsement on the above mentioned General Liability Policy or as a separate policy. If Team sub-contracts this service to a vendor, only vendor shall be required to purchase this coverage.
3. *AUTOMOBILE LIABILITY - insuring all Owned, Non-Owned and Hired Motor Vehicles. The **minimum** coverage Liability Limit during the first five years of this Lease is **\$1,000,000** Combined Single Limit for any one accident.

NOTE: *The City shall have the right to require an increase in the amount of minimum coverage every five years during the term of this Lease Agreement in accordance with increases in the Consumer Price Index.

4. WORKERS' COMPENSATION, insuring the employers' obligations under Kentucky Revised Statutes Chapter 342 at **Statutory Limits**, and EMPLOYERS' LIABILITY at **\$100,000** Each Accident/**\$500,000** Disease - Policy Limit/**\$100,000** Disease - Each Employee.
5. ~~PERFORMANCE BOND - Team agrees to provide to the City a bond covering the faithful performance of the Team according to the Lease Agreement specifications, and payment of all obligations arising thereunder in the Form provided as part of the Lease Agreement in the full amount specified in the Rental Payment section of the Lease, with such sureties as may be agreeable to the City of Louisville. The Team shall deliver the required bond to the City of Louisville not later than the date of execution of the Lease Agreement. Such bond shall be a condition precedent to effectuation of Lease Agreement between the City and the Team.~~
6. EMPLOYEE DISHONESTY CRIME COVERAGE - since the Team must pay the City a percentage of Gross Revenues generated from the Team Games ticket revenue, and revenue generated from the use and/or lease of the Commercial Space, the Team shall purchase and maintain an Employee Dishonesty Crime Policy (Form A) covering all attendants and other personnel necessary to conduct the Facility and Commercial Space operation to assure that funds will be available to pay such gross revenues to the City in the event of defalcation of such revenues. The minimum limit shall be **\$500,000** for any one occurrence.
7. PROPERTY POLICY, including BUSINESS INTERRUPTION COVERAGE - written on the I.S.O. (or equivalent) Special Property Form, insuring all property upon or within the Facility, Team Areas and Commercial Space, including any improvements and/or betterments which the Team may construct in those designated areas. Such insurance shall be written in an amount equal to the full replacement cost of such property. Coverages shall include the perils of Flood and Earthquake. Additionally, the Business Interruption coverage shall be endorsed to include the City of Louisville as loss payee, as their interest may appear.

EV
JM

8. **If the Team utilizes the Professional Services of project Architects and/or subcontractor(s), the Architects and/or subcontractor(s) must procure and maintain the following Professional Liability insurance:**

PROFESSIONAL SERVICES INSURANCE REQUIREMENT - if the Team contracts portions of the work to be performed under this Lease Agreement to project Architects and/or Subcontractor(s) relied upon principally because of the professional services rendered by their firm (such as, but not limited to, architectural designers, surveyors, civil, structural, geotechnical, or other professional engineering services), the Team shall also require that the project Architects and/or Subcontractor(s) provide proof to the Team, via a Certificate of Insurance, that the project Architects and/or Subcontractor(s) has purchased **Architects and Engineers Professional Liability** insurance, which includes a minimum **Limit of Liability of \$1,000,000** per claim and aggregate, in addition to the other types of insurance referenced in Section I. A. 1. and B. 1., 3., and 4. as stated above. Project Architect and/or Subcontractors shall maintain Architects and Engineers Professional Liability coverage for at least one year after substantial completion of the construction phase of the project.

II. ACCEPTABILITY OF INSURERS

Insurance is to be placed with Insurance Companies with an A. M. Best Rating of no less than "B+ VI", unless proper financial information relating to the Insurance Company is submitted to and approved by the City's Risk Management Division.

III. MISCELLANEOUS

- A. The Team shall procure and maintain insurance policies as described herein and for which the City of Louisville Risk Management Division shall be furnished Certificates of Insurance upon the execution of the Lease Agreement. The Certificates shall include provisions stating that the policies may not be cancelled or materially amended without The City of Louisville Risk Management Division having been provided at least (30) thirty days written notice. **The Certificates shall identify the Lease Agreement to which they apply** and shall include the name and address of the person executing the Certificate of Insurance as well as the person's signature. If policies expire before the duration of the Lease Agreement, renewal Certificates of Insurance shall be furnished to the City of Louisville Risk Management Division before the expiration date.
- B. Certificates of Insurance as required above, and at least 30 days prior to the expiration of any policy(s) shall be furnished as called for:

City of Louisville
Department of Finance and Budget
Division of Risk Management
611 West Jefferson Street, Room 22
Louisville, Kentucky 40202

- C. Approval of the insurance by the City shall not in any way relieve or decrease the liability of the Team, (approved Contract Vendors and/or Sub-Tenants) hereunder. It is expressly understood that the City does not in any way represent that the specified Limits of Liability or coverage or policy forms are sufficient or adequate to protect the interest or liabilities of the Team, (approved Contract Vendors and/or Sub-Tenants).

Thunder page 11 & 12

Decoration of
the facility pages 23 & 24

Annual Plan for Lease Year - page B
20 & 21

Marketing Plan - page 21

Security - page 29

MEMORANDUM OF AGREEMENT

BETWEEN THE CITY OF LOUISVILLE

AND THE LOUISVILLE REDBIRDS BASEBALL CLUB

Project Overview

The stadium will be owned and constructed by the City of Louisville. The stadium project costs will be shared by the City of Louisville, the Redbirds, and the corporate and civic community and will be built through a combination of cash contributions and debt financing. Upon approval of the Board of Aldermen, the City of Louisville will finance the project in partnership with the following sources of funds: \$8 million financed through the Redbirds' annual lease payments; \$2 million from the Brown Foundation; a minimum of \$2 million from the sale of naming rights to the stadium; and \$4 million from other private sources.

Responsibilities of the City

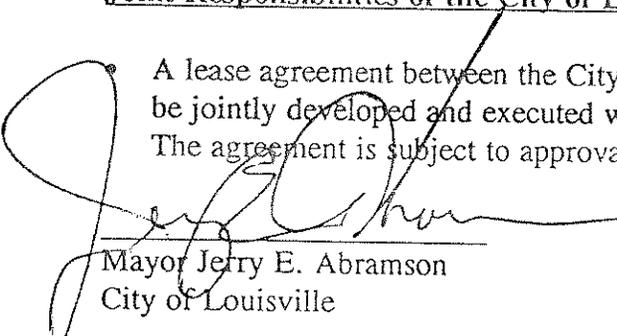
- Construct a 12,000 seat baseball stadium meeting the standards for Triple A baseball as outlined by the National Association of Professional Baseball League's Agreement. The score board is included in the construction costs. Tenant finishes for the Redbirds offices and clubhouse, private suites, and leasable space within the Brinly-Hardy Building are not included in the Stadium construction. Stadium shall be completed in time for beginning of the Redbirds season in April, 2000. Every effort shall be made to accelerate the construction schedule if possible.
- City will bear the responsibility to finance the project and cover the annual debt service associated with the capital costs of construction. City shall, in the lease agreement, have adequate protection and remedies against default by the Redbirds on their annual occupancy and rent obligation.
- City shall be responsible for major capital improvements, to be further outlined in a lease agreement between the City and the Redbirds.
- City will assist the Redbirds in the marketing of the private suites.
- City will retain ownership of the facility and provide adequate insurance on the physical facility.
- Redbirds will participate with the City throughout the design and construction process to insure that the facility is consistent with the standards of the National Association of Professional Baseball League's Agreement. Substantial changes to the design program will be mutually-agreed upon by the City and the Redbirds.

Responsibilities of the Louisville Redbirds

- Redbirds will play all home games in the new stadium over the term of the lease.
- Redbirds shall be responsible for the day-to-day operations of the facility. Such responsibility shall include, at a minimum, the maintenance of the facility to Triple A baseball standards, the operations of the facility for baseball and non-baseball events (including event-day expenses), utilities and cleaning, the hiring of adequate staff for operations and maintenance, and repairs and maintenance (to be delineated in the lease agreement), including the annual funding of a capital reserve fund. In return, Redbirds shall collect and retain all direct and ancillary revenue (net of applicable taxes) which result from events within the stadium, including the sale of private suites, on-site parking revenue from events, advertising within the stadium, and concession income. A certain number of publicly held events shall be designated in the lease agreement which shall be excluded. During these events, the Redbirds shall be compensated for the direct operations and maintenance costs associated with the events.
- Redbirds are responsible for all field equipment, maintenance and cleaning equipment, computer equipment, office and clubhouse equipment and build out, and vendor and concessionaire equipment.
- Redbirds shall pay to the City a minimum annual rent of \$727,000, plus a percentage of annual gross revenues generated from the sale of Redbird baseball tickets. The percentage and revenue sharing threshold will to be determined during the lease negotiations. The lease agreement shall be for a length of time, equal to or greater than the term of the stadium financing.
- Redbirds shall carry adequate amount of liability insurance (to be specified within the lease agreement).
- Redbirds shall be responsible for the expenses associated with all leasable space located within the Brinly-Hardy Building and private suites, and shall be entitled to retain all income from these activities. Participation in the net revenue streams from leasable spaces within the Brinly-Hardy Building will be determined during lease negotiations.
- Redbirds shall provide timely input and response to the City on questions related to the design and construction phase of the project.

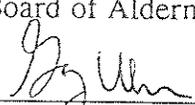
Joint Responsibilities of the City of Louisville and the Louisville Redbirds

A lease agreement between the City of Louisville and the Louisville Redbirds shall be jointly developed and executed within 60 days of the date of this agreement. The agreement is subject to approval by the Board of Aldermen.



Mayor Jerry E. Abramson
City of Louisville

Date 7-29-97



Gary Ulmer, Vice President
Louisville Baseball Club, Inc.
d.b.a. Louisville Redbirds

Date 7-29-97

\$23,200,000
City of Louisville Public Properties Corporation
First Mortgage Revenue Bonds,
Second Series 1998

relating to

CITY OF LOUISVILLE, KENTUCKY
as Lessee

and

CITY OF LOUISVILLE
PUBLIC PROPERTIES CORPORATION
as Lessor

by and between

Dated as of October 1, 1998

LEASE

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Exhibit A - Project Site

LEASE

THIS LEASE is made as of October 1, 1998 by and between CITY OF LOUISVILLE PUBLIC PROPERTIES CORPORATION (the "Issuer" or the "Lessor"), a Kentucky nonprofit corporation and the agency, instrumentality and constituted authority of the City, and CITY OF LOUISVILLE, KENTUCKY (the "City" or the "Lessee"), a municipal corporation and political subdivision of the Commonwealth of Kentucky.

Recitals

A. The Issuer is organized and operated to act as an agency, instrumentality and constituted authority of the City pursuant to Section 58.180 of the Kentucky Revised Statutes (the "Act") in the acquisition and financing of any "public project" (within the meaning of the Act) and may, pursuant to the Act, upon the authorization and direction of the City, issue its bonds, notes, and other obligations on behalf of the City for the acquisition of one or more public projects and lease such public projects to the City for rentals sufficient to pay the principal of, interest on, and premium, if any, on the bonds, notes, and other obligations issued by the Issuer and pledge such rentals to secure the payment of its bonds, notes, and other obligations.

B. Pursuant to the authorization and direction of the City embodied in Ordinance No. 19, Series 1998, adopted on January 27, 1998, the City has ordered and approved the construction and acquisition of public, recreational facilities for the City consisting of a baseball stadium to be known as "Louisville Slugger Field" (the "1998 Project") and further authorized the financing of the 1998 Project by the issuance by the Issuer, on behalf of the City, of the Issuer's bonds, hereinafter authorized.

C. By its Ordinance No. 237, Series 1998 (the "Second Series 1998 Authorizing Ordinance"), enacted on October 13, 1998, the Board of Aldermen of the City (i) authorized and directed the Issuer to issue its First Mortgage Revenue Bonds, Second Series 1998 (the "Second Series 1998 Bonds") in accordance with the provisions of the Act for purpose of providing funding for the 1998 Project, and (ii) authorized the City to enter into the Lease hereinafter identified between the Issuer, as lessor, and the City, as lessee, whereby the Issuer leases to the City the Leased Premises hereinafter described in consideration of rentals payable by the City to the Issuer sufficient, if the Lease is renewed for the successive annual renewal terms, to pay the principal of, premium, if any, and interest on the Second Series 1998 Bonds.

D. Pursuant to the Second Series 1998 Authorizing Ordinance, the Issuer adopted on October 19, 1998 a resolution (the "Second Series 1998 Bond Resolution") authorizing the execution by the Issuer of this Lease and the Indenture hereinafter mentioned.

E. Pursuant to the Second Series 1998 Bond Resolution, the Issuer has simultaneously herewith entered into with Bank of Louisville, as trustee (the "Trustee") a Mortgage and Trust Indenture of even date herewith (the "Indenture") and has issued and secured thereunder \$23,200,000 aggregate principal amount of its Second Series 1998 Bonds.

NOW, THEREFORE, in consideration of the premises and the further consideration hereinafter provided, the parties hereto agree as follows:

1. Lease of Premises. The Lessor does hereby lease and rent to the Lessee, and the Lessee does hereby lease and rent from the Lessor, the land and improvements located and to be located within the City and comprising the 1998 Project, as described in Exhibit A hereto (the "Leased Premises"), to be used and occupied for public recreational purposes as a baseball stadium to be known as "Louisville Slugger Field" for an initial term commencing on the date hereof and expiring on June 30, 1999, and for successive annual renewal terms continuing automatically thereafter, unless the Lessee elects to terminate this Lease at the end of any then current term thereof by at least ninety (90) days' prior written notice to the Lessor, such annual renewal terms commencing on July 1 of each year and ending on June 30 of the next succeeding year, to and including June 30, 2019. Subject to the provisions of Section 12 hereof, the Lessor shall do nothing to interfere with the Lessee's quiet enjoyment and exclusive possession of the Leased Premises throughout the term of this Lease, provided there be no Event of Default (as hereinafter defined). By its execution of this Lease, the Lessee expresses its present intent to renew this Lease in accordance with its terms for the successive annual renewal terms until all of the Second Series 1998 Bonds have been paid and retired. The Lessee covenants to include such rental payments in each of its annual budgets. So long as this Lease remains in effect, the financial obligations thereunder shall be a general obligation of the Lessee and the Lessee pledges its full faith and credit to the payment of all such sums coming due and payable under the Lease.

The Leased Premises consist of public, recreational facilities open and available to the general public and are appropriate and essential to the public purposes and operations of the Lessee.

2. Risk as to Title and Condition of Leased Premises. The Lessee is familiar with the state of title to the Leased Premises and leases the Leased Premises subject to all conditions affecting the same. The Lessee assumes all risks, if any, resulting from any present or future, latent or patent defects therein, or from the failure of the Leased Premises to comply with any legal requirements applicable thereto. The Lessor has made no representations as to the state of title or condition of the Leased Premises or their suitability for use and occupancy by the Lessee, and the Lessor leases the Leased Premises to the Lessee "as is."

3. Rental Payments. During the term of this Lease, the Lessee shall pay to or for the account of the Lessor, in consideration for the use and occupancy of the Leased Premises, rental payments in amounts sufficient to pay the principal of, interest, and premium, if any, on the Second Series 1998 Bonds when and as the same become due (whether at stated maturity upon redemption, or by acceleration). The rental payments hereunder shall be due five (5) days in advance of the due date

of the respective payment of principal of, interest, or premium, if any, on the Second Series 1998 Bonds and shall be payable from any revenues of the Lessee legally available therefor.

4. Insurance. The Lessee shall continuously during the term of this Lease insure against such risks and in such amounts with respect to the Leased Premises as are generally insured against with respect to properties of like size and character, including at least, but not limited to (i) hazard insurance to the extent of the full insurable value of the Leased Premises (recognizing that certain portions thereof may not be exposed to certain risks) for loss or damage by fire, with standard extended coverage, vandalism, and malicious mischief endorsements, and (ii) public liability insurance with reference to the Leased Premises, in minimum amounts of one Million Dollars (\$1,000,000.00) for personal injury or death and One Million Dollars (\$1,000,000.00) for property damage, in respect of each occurrence.

All required insurance policies shall be provided by a commercial insurer rated "A" by Best or in the two highest rating categories of S&P and Moody's and must be an insurance company qualified to do business in the Commonwealth of Kentucky and may be written with exceptions and exclusions comparable to those in similar policies carried by others with respect to properties of similar size, character, and other respects to the Leased Premises. All policies shall name the Lessee, the Lessor, and the Trustee as insureds. The hazard insurance referred to in clause (i) above shall name the Lessor and the Trustee as additional insureds as their interests may appear. The Lessee shall provide the Lessor and the Trustee with certificates of the respective insurers, specifying that the required insurance is in force and effect and shall not expire or be canceled except upon thirty (30) days' prior written notice to the Lessee, the Lessor, and the Trustee. The required insurance may be in the form of blanket insurance policies and may be provided by so-called umbrella coverage. All insurance claims may be adjusted by the Lessee alone, and all insurance proceeds for loss or damage to the Leased Premises shall be payable to the Lessee for application to the repair or restoration of the Leased Premises and the excess, if any, shall be deposited to the credit of the Revenue Fund established under the Indenture.

As an alternative to providing third party insurance coverage against the risks and in the amounts specified above, the Lessee may provide equivalent coverage through its established program of self-insurance. The Lessee shall annually provide the Lessor and the Trustee with a certificate of such self-insurance coverage describing the reserves maintained and any reinsurance in effect under the Lessee's self-insurance program and certifying that such reserves and any such reinsurance in effect are adequate to provide for the estimated liabilities.

5. Maintenance. The Lessee shall, during the term of this Lease at its own expense, maintain the Leased Premises in good condition, repair, and working order and shall pay all utility charges and other costs incurred in the operation, maintenance, use, and occupancy of the Leased Premises and, at its own expense, make or cause to be made from time to time all necessary repairs, renewals, and replacements thereof, ordinary wear and tear and obsolescence excepted. If destruction, total or partial, ensues so as to make the Leased Premises or any portion thereof untenable for the purposes intended, such destruction shall not operate as a surrender or cancellation of this Lease and

shall not relieve the Lessee from any obligations hereunder, but the Lessee agrees to repair or restore the Leased Premises to the condition which existed prior to such destruction, to the extent that insurance proceeds are sufficient for such purposes, or if the insurance proceeds are insufficient, the Lessee agrees to repair or restore the Leased Premises to a tenable condition with the Lessee's own funds, to the extent funds are legally available for such purpose.

6. Modifications and Improvements, Substitution and Release. The Lessee may, at its own cost and expense, remodel the Leased Premises or make modifications or improvements thereon or thereto from time to time as it, in its discretion, may deem to be desirable for its uses and purposes. So long as the Bonds are insured, no release or substitution of the Leased Premises will be permitted without the written consent of MBIA Insurance Corporation or a successor company (the "Bond Insurer").

7. Assignment of Lessor's Interest. As security for the payment of the principal of, interest, and premium, if any, on the Second Series 1998 Bonds and any additional bonds issued under the Indenture (collectively, the "Bonds"), the Lessor hereby assigns to the Trustee all of the Lessor's right, title, and interest under this Lease. This assignment shall entitle the Trustee to enforce any obligation and to exercise any remedy of the Lessor under this Lease. Except for the assignment provided herein, the Lessor shall not grant, convey, assign, or otherwise dispose of its interest in this Lease during the term hereof nor shall it create any lien, encumbrance, or charge thereon.

8. Assignment and Subleasing by the Lessee. The Lessee may assign its interest in this Lease or sublet the Leased Premises or portions thereof without the consent of the Lessor or the Trustee, provided, however, that the Lessee shall nevertheless remain primarily liable for the payment of the rentals due under this Lease and for the full performance and observance of all the obligations of the Lessee under this Lease. The Lessee shall provide the Lessor and the Trustee with a copy of any assignment made by the Lessee of its interest in this Lease or any sublease of the Leased Premises or any portion thereof within thirty (30) days after the delivery of any such assignment or sublease. So long as the Bonds are insured, any sublease shall require the written consent of the Bond Insurer.

9. Obligations of Lessee Unconditional. The obligations of the Lessee to make the rental payments due hereunder shall be absolute and unconditional and shall not be subject to any diminution by right of set-off, counterclaim, recoupment, or otherwise. During the term of this Lease, the Lessee shall not suspend or discontinue any rental payments due hereunder and, except as otherwise provided in Section 1 or Section 13 hereof, shall not terminate this Lease for any cause, including, without limiting the generality of the foregoing, defect in title to the Leased Premises, any acts or circumstances which may constitute failure of consideration, eviction or constructive eviction, destruction or damage to or condemnation of the Leased Premises, commercial frustration of purpose, or any failure of the Lessor to perform and observe any obligation or condition arising out of or connected with this Lease.

10. Events of Default. The occurrence of any of the following events will constitute an Event of Default hereunder:

A. Failure by the Lessee to pay the rentals in the amounts and at the times provided in this Lease;

B. Failure by the Lessee to perform any other obligation on its part to be performed or observed pursuant to this Lease for a period of thirty (30) days after written notice by the Lessor or the Trustee to the Lessee specifying such failure and requesting that it be remedied; provided, however, that if such failure be such that it cannot be corrected within such period, it shall not constitute an Event of Default hereunder if corrective action is instituted by the Lessee within such period and diligently pursued until such failure is corrected;

C. Failure by the Lessee to appropriate rental payments under this Lease or under the lease between the City of Louisville Public Properties Corporation as lessor and the City of Louisville, Kentucky as lessee relating to those certain lease revenue bonds dated March 1, 1998, previously issued by the City of Louisville Public Properties Corporation to construct all or a portion of a public project described as "Boundary Park and Police Headquarters Project";

D. The dissolution or liquidation of the Lessee; or failure by the Lessee promptly to lift any execution, garnishment, or attachment of such consequence as will impair its ability to carry out its obligations under this Lease; or if the Lessee becomes insolvent or bankrupt, or makes an assignment for the benefit of its creditors, or consents to the appointment of a trustee or receiver for the Lessee or for the greater part of its properties; or a trustee or receiver is appointed for the Lessee or for the greater part of its properties without its consent and is not discharged within forty-five (45) days; or bankruptcy, reorganization, or liquidation proceedings are commenced by or against the Lessee, and if commenced against the Lessee are consented to by it or remain undismissed for forty-five (45) days.

11. Remedies Upon Event of Default. Whenever any Event of Default shall have occurred and be continuing, the Lessor or the Trustee may (i) declare all rental payments due under Section 3 hereof to be immediately due and payable, whereupon the same shall be immediately due and payable; or (ii) re-enter and take possession of the Leased Premises without terminating this Lease and sublease the Leased Premises for the account of the Lessee, holding the Lessee liable for the difference between the rent and other amounts payable by any sublessee in such subleasing and the rentals and other amounts payable by the Lessee under this Lease; provided, however, that until the Lessor or the Trustee has entered into a firm agreement for the subleasing of the Leased Premises, the Lessee may at any time pay all accrued basic rentals due under Section 3 hereof, exclusive of any accelerated basic rentals) and fully cure all defaults, whereupon the Lessee shall be restored to its use, occupancy, and possession of the Leased Premises; or (iii) have access to and inspect, examine, and make copies of the books and records of the Lessee insofar as they relate to the Leased Premises or the Event of Default and the remedying thereof; or (iv) take whatever action at law or in equity as may appear necessary or desirable to collect the rental payments then due and thereafter to become due or to enforce performance and observance of any obligation of the Lessee under this Lease; or (v) repair the Leased Premises in order to better sublease or re-let the Leased Premises, and the costs

and expenses of such repair will become a debt due by the Lessee to the Lessor or the Trustee, and the Lessee will be entitled to reimbursement for such costs and expenses from the first revenues of such sublease or re-letting.

12. Payment of Attorneys' Fees and Other Expenses. Upon an Event of Default by the Lessee, the Lessee shall pay to the Lessor or the Trustee upon demand therefor all costs and expenses, including reasonable attorneys' fees, lawfully incurred by the Lessor or the Trustee in enforcing this Lease or in obtaining possession of the Leased Premises.

13. Option to Purchase Leased Premises. The Lessor hereby grants to the Lessee the option to purchase the Leased Premises at any time during the term of this Lease by directing the Lessor to exercise immediately its option to redeem all of the outstanding Bonds on the earliest possible date permitted under the terms thereof and by paying directly to the Trustee the amount necessary to effect such redemption. Upon the full payment and retirement of the Bonds, or provision for the full payment and retirement thereof pursuant to the Indenture, this Lease shall automatically terminate the Lessor shall convey the Leased Premises to the Lessee at earliest practicable time.

14. Notices. All notices or other communications hereunder all be sufficiently given, and shall be deemed given, when livered or mailed by certified mail, postage prepaid, return receipt requested, to the parties at their respective addresses as follows:

City of Louisville Public
Properties Corporation
City Hall
601 W. Jefferson Street
Louisville, Kentucky 40202
Attention: Treasurer

City of Louisville, Kentucky
City Hall
601 W. Jefferson Street
Louisville, Kentucky 40202
Attention: Director of Finance

The parties may by notice designate any further or different dresses to which subsequent notices or other communications shall be sent. A copy of any notice or other communication hereunder all be delivered in the same manner to the Trustee at its notice address specified in the Indenture.

15. Amendment. No amendment to this Lease shall be binding upon either party hereto until such amendment is reduced to writing executed by both parties hereto. No amendment to this Lease shall be effective without the prior written consent of the Trustee.

- (a) principal and interest payment delinquencies;
- (b) non-payment related defaults;
- (c) unscheduled draws on debt enhancements reflecting financial difficulties;
- (d) unscheduled draws on credit enhancements reflecting financial difficulties;
- (e) substitution of credit or liquidity providers, or their failure to perform;
- (f) adverse tax opinions or events affecting the tax-exempt status of the Bonds;

B. The City hereby agrees to provide or cause to be provided, in a timely manner, to (i) each NRMISIR or to the Municipal Securities Rulemaking Board ("MSRB") and (ii) the SID, notice of the occurrence of any of the following events with respect to the Bonds:

The information in subparagraphs 1 and 2 above will be made available not later than 180 days following the end of the preceding fiscal year and will be made available, in addition to the NRMISIR and the SID, to the Trustee and to each holder of the Bonds who requests such information.

2. The audited general purpose financial statements of the City, utilizing generally accepted accounting principles applicable to governmental units with respect to the City, as described in the Official Statement, except as may be modified from time to time and described in such financial statements.

1. An annual Statement of Operating Revenues and Expenses and the summary information regarding operations of the City, generally consistent with, and in substantially the same format as, such information as included in Appendix D, of the Official Statement for the Bonds; and

A. In accordance with the requirements of Rule 15c2-12 (the "Rule") of the Securities and Exchange Commission (the "Commission"), the City hereby covenants to provide or cause to be provided, to each nationally recognized municipal securities information repository ("NRMISIR") and to the appropriate state information depository, designated by the Commonwealth of Kentucky, if any, ("SID") the following annual financial information and operating data, commencing with the fiscal year ending June 30, 1999:

~~17. Covenant to Comply with SEC Rule 15c2-12.~~

16. **Binding Effect.** This Lease shall be binding upon the parties hereto and upon their respective successors and assigns.

G. Additionally, the requirements of Paragraph A above, do not necessitate the preparation of any separate annual report addressing only the Bonds. The requirements of Paragraph A may be met by the filing of a general annual information statement or the audited general purpose financial statements of the City, or the City's Annual Report, provided such reports include all of the required information and is available not later than 180 days

F. Notwithstanding the foregoing, the NRMISRs to which information shall be provided shall include those NRMISRs approved by the Commission prior to the issuance of the Bonds. In the event the Commission approves any additional NRMISRs after the date of issuance of the Bonds, the City hereby agrees if the City is notified of such additional NRMISRs, to provide such information to the additional NRMISRs. Failure to provide information to any new NRMISR whose status as an NRMISR is unknown to the City will not constitute a breach of the foregoing covenant.

E. The City hereby acknowledges that its continuing disclosure undertaking pursuant to the Rule described is intended to be for the benefit of the Beneficial Owners and Holders of the Bonds and shall be enforceable by the Trustee on behalf of such holders; provided that the right to enforce the undertaking shall be limited to a right to obtain specific enforcement of the obligations of the City under the Second Series 1998 Authorizing Ordinance and any failure by the City to comply with the undertaking shall not be an event of default with respect to the Bonds.

D. The obligations of the City hereunder shall remain in effect so long as the Bonds are outstanding. The City hereby reserves the right to terminate its obligation to provide annual financial information and notices of material events, as set forth above, when the City no longer remains an "obligated person" with respect to the Bonds within the meaning of the Rule.

C. The City hereby agrees to provide or cause to be provided, in a timely manner, to each NRMISR or to the MSRB and to the SID, notice of its failure to provide the required annual financial information with respect to itself on or before the date specified in its written continuing disclosure undertaking.

- (k) rating changes.
- (j) release, substitution, or sale of any property securing repayment of the Bonds; and
- (i) defeasance;
- (h) Bond calls;
- (g) modifications to rights of holders of the Bonds;

following the end of the preceding fiscal year for the preceding fiscal year. Additionally, the City may incorporate any information provided in any prior filing with each NRMASIR or included in any final official statement of the City, provided such final official statement is filed with the MSRB.

H. The City hereby reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the City; provided that the City agrees that any such modification will be done in a manner consistent with the Rule.

18. **Severability.** If any clause, provision, or section of this Lease be ruled invalid or unenforceable by any court of competent jurisdiction, the invalidity or unenforceability of such clause, provision, or section shall not affect any of the remaining clauses, provisions, or sections hereof.

19. **Governing Law.** This Lease shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

(remainder of this page left intentionally blank)

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed by their officers thereunto duly authorized as of date first above written.

CITY OF LOUISVILLE PUBLIC
PROPERTIES CORPORATION
By JERRY E. ABRAMSON
President

(SEAL)

ATTEST:

By CHRISTINA HEAVRIN
Secretary

(SEAL)

CITY OF LOUISVILLE, KENTUCKY
By JERRY E. ABRAMSON
Mayor

ATTEST:
By ROBERT C. SCHWOPPE
Director of Finance

Spencer E. Harper, Jr.
HARPER, FERGUSON & DAVIS
462 South Fourth Avenue
1730 Meidinger Tower
Louisville, Kentucky 40202-3413
(502) 582-3871

Spencer E. Harper, Jr.

The foregoing instrument was prepared by:

Carole A. King
Notary Public

My commission expires April 15, 2001

The foregoing instrument was acknowledged before me on October 29th, 1998 by Jerry E. Abramson and Robert C. Schweppe, the Mayor and Director of Finance, respectively, of the City of Louisville, Kentucky, party thereto, on behalf of said city.

COMMONWEALTH OF KENTUCKY)
: SS)
COUNTY OF JEFFERSON)

John P. ...
Notary Public

(SEAL)

My commission expires April 3, 2002

The foregoing instrument was acknowledged before me on October 29th, 1998 by Jerry E. Abramson and Christina Heavin, the President and Secretary, respectively, of the City of Louisville Public Facilities Corporation, party thereto, on behalf of said corporation.

COMMONWEALTH OF KENTUCKY)
: SS)
COUNTY OF JEFFERSON)

TAX DATA: District 04, Block 018C, Lot 0023, Sublot 0000.
TAX DATA: District 04, Block 018C, Lot 0017, Sublot 0000.

Beginning at the point formed by the intersection of the North property line of Main Street with the West property line of Preston Street; thence measure West along said North property line of Main Street, a distance of 270 feet to the Southeast corner of the premises described in Deed dated November 21, 1946, from the Louisville and Jeffersonville Bridge and Railroad Company to Campbell Plaster and Supply Co., recorded in Deed Book 2204, Page 164, in the Office of the Clerk of Jefferson County, Kentucky; thence measure North along the East property line of said premises described in Deed dated November 21, 1946, a distance of 75 feet to a point; thence measure Easterly along a line which is parallel with and 75 feet distant measured North at right angles from said North property line of Main Street, a distance of 270 feet to a point in said West property line of Preston Street; thence measure South along said West property line of Preston Street, a distance of 75 feet to the point of beginning.

TRACT NO. 2 - 307 East Main Street:

Beginning at the point formed by the intersection of the North property line of Main Street with the West property line of Jackson Street; thence measure West along said North property line of Main Street, a distance of 525 feet to a point in the East property line of Preston Street; thence measuring North along said East property line of Preston Street, a distance of 195 feet to a point; thence measure Easterly along a line which is parallel with and 195 feet distant measured North at right angles from said North property line of Main Street, a distance of 525 feet to a point in said West property line of Jackson Street; thence measure South along said West property line of Jackson Street a distance of 195 feet to the point of beginning.

TRACT NO. 1 - 107 North Preston Street:

PARCEL ONE - (BRINLY-HARDY)

DESCRIPTION

Order No: E0871209

Order No: E0871209

TRACT NO. 3 - 108 North Preston Street:

Beginning at a point in the west line of Preston Street, at the Northeast corner of Tract #2 conveyed to Brinly-Hardy company of record in Deed Book 3954, Page 400, in the Office of the Clerk of Jefferson County, Kentucky, said point also being 75 feet North of the North line of Main Street; thence west, with the North line of Tract #2 and parallel with Main Street, 270 feet to the Northwest corner of said Tract #2; thence North and parallel with Preston Street, 53 feet to the South line of the tract conveyed to Chris-Jen-Tina Corporation of record in Deed Book 4438, Page 549, in the Office aforesaid; thence East with the South line of said last mentioned tract and with the South line of the tract conveyed to Chris-Jen-Tina Corporation, of record in Deed Book 4527, Page 439, in the Office aforesaid, 94.87 feet to the Southeast corner of said last mentioned tract; thence North with the East line of same, 76 feet to the South line of Washington Street; thence East with the South line of Washington Street, 175.13 feet to the West line of Preston Street; thence South with the West line of Preston Street, 129 feet to the beginning.

EXCEPTING from Tracts 2 and 3 above so much of said property as was conveyed to Kentucky Dance Council, Inc., described as Tracts B-1 and C-1 on minor subdivision plat attached to and made a part of Deed of record in Deed Book 6465, Page 841, in the Office of the Clerk of Jefferson County, Kentucky.

TAX DATA: District 04, Block 018C, Lot 0005, Sublot 0000.

Order No: E0871209

TRACT NO. 4 - 103 North Preston Street:

Beginning at the Southeast intersection of Preston and Washington Streets; thence with the South line of Washington Street, South 82 degrees 10 minutes 30 seconds East 525.00 feet to the West line of Jackson Street; thence with said West line, South 7 degrees 53 minutes 41 seconds West 8.90 feet to the North line of the property conveyed to Brinly-Hardy Company, of record in Deed Book 3954, Page 400, in the Office of the Clerk of Jefferson County, Kentucky; thence with the said North line, North 82 degrees 09 minutes 43 seconds West 525.00 feet to the East line of Preston Street; thence with said East line, North 7 degrees 51 minutes East 8.78 feet to the point of beginning.

TAX DATA: District 04, Block 018C, Lot 0011, Sublot 0000.

BEING property acquired by the CITY OF LOUISVILLE, a Kentucky municipal corporation, by Deed dated March 10, 1998, of record in Deed Book 7009, Page 398, in the Office of the Clerk of Jefferson County, Kentucky.

PARCEL TWO - (BLUE)

TRACT 1:

BEGINNING on the East line of Preston Street, 20 feet South of the South line of Water Street; thence extending Southwardly with the East line of Preston Street, a distance of 328 feet; thence at right angles Eastwardly a distance of 118.75 feet to the center line of an alley, which alley was closed on September 25, 1925, by judgment in Action 152,466, Jefferson Circuit Court; thence Northwardly with the center line of said alley as closed, in the aforesaid action, a distance of 341 feet, more or less, to the point of intersection with the South line of the lot as conveyed to the Louisville and Nashville Railroad Company, by Deed dated December 11, 1886, recorded in Deed Book 505, Page 2, in the Office of the Clerk of Jefferson County, Kentucky, in the South line of said lot were extended Eastwardly; thence Westwardly with the South line if said lot were extended Eastwardly; thence Westwardly with the South line of the lot as conveyed to the Louisville and Nashville Railroad Company, by the aforesaid Deed, and an extension of same, a distance of 118.75 feet, more or less, to the point of beginning.

BEGINNING at the intersection of the East line of Preston Street with the North line of Washington Street; thence with said line of Washington Street, South 82 degrees 10 minutes 30 seconds East 525.20 feet to the intersection of same with the West line of Jackson Street; thence with said line of Jackson Street, North 7 degrees 53 minutes 41 seconds East 60 feet; thence along a line 60 feet from and parallel with the aforesaid North line of Washington Street, North 82 degrees 10 minutes 30 seconds West 525.24 feet to the intersection of same with the above mentioned East line of Preston Street; thence with same, South 7 degrees 51 minutes West 60 feet to the point of beginning, Washington Street subsequently closed and North half (30 feet wide) added.

TRACT 3:

TAX DATA: District 04, Block 018C, Lot 0008, Sublot 0000.

TAX DATA: District 04, Block 018C, Lot 0007, Sublot 0000.

BEGINNING at a point in the center line of what was formerly Perry Street, which was closed on September 25, 1925, by judgment in Action 152,466, Jefferson Circuit Court, 132 feet North of Washington Street, as measured along said center line of said Perry Street, as it formerly existed; thence Westwardly and parallel with Washington Street, 50 feet; thence Southwardly and parallel with Preston Street, 30 feet; thence Westwardly and parallel with Washington Street, 93 feet 9 inches to the center line of what was formerly the first alley East of Preston Street, said alley having been closed on September 25, 1925, by a judgment entered in Action 152,466, Jefferson Circuit Court; thence Northwardly with said original center line of said alley, since closed, and parallel with Preston Street, 344.73 feet to an iron pin in the Southwardly line of the right-of-way as claimed by the Louisville and Nashville Railroad Company; thence Eastwardly with the South line of said Louisville and Nashville Railroad Company's right-of-way as claimed by said Railroad Company, 145.29 feet to an iron pin, said point being in the original center line of Perry Street, since closed; thence Southwardly and coincident with the original center line of said Perry Street, as it formerly existed a distance of 335.63 feet, more or less, to the point of beginning.

TRACT 2:

Order No: E0871209

TAX DATA: District 04, Block 018C, Lot 0018, Sublot 0000.

From the Northeast corner of Preston and Washington Streets
measure North along the East line of said Preston Street, a
distance of 60 feet to the point of beginning; thence continuing
along the Easterly line of said Preston Street North a
distance of 42 feet; thence measure Easterly along a line parallel
with the North line of said Washington Street, a distance of
212.50 feet; thence measure North along a line parallel with
the Easterly line of said Preston Street, a distance of 30 feet;
thence measure Easterly along a line parallel with the North line
of said Washington Street, a distance of 50 feet to the center
line of Perry Street, as closed (In Case No. 152466, Jefferson
Circuit Court, Jefferson County, Kentucky); thence measure
South along the center line of said Perry Street (as closed)
and parallel with the East line of said Preston Street, a distance
of 72 feet; thence measure West along a line parallel with the
North line of said Washington Street, a distance of 262.50 feet to
the point of beginning.

TRACT 5:

TAX DATA: District 04, Block 018E, Lot 0051, Sublot 0000.

TAX DATA: District 04, Block 018C, Lot 0010, Sublot 0000.

BEGINNING at the intersection of the East line of Jackson Street
with the North line of Washington Street; thence with the North
line of Washington Street, South 82 degrees 10 minutes 30 seconds
East 383.17 feet to the intersection of same with the West
right-of-way line of Interstate 65 (Commonwealth of Kentucky);
thence with same, North 7 degrees 55 minutes 50 seconds East 85
feet; thence North 82 degrees 10 minutes 30 seconds West 63.23
feet; thence South 7 degrees 53 minutes 41 seconds West 5.0 feet;
thence North 82 degrees 10 minutes 30 seconds West 110 feet;
thence South 7 degrees 53 minutes 41 seconds West 20 feet; thence
North 82 degrees 10 minutes 30 seconds West 210 feet to a point in
the above mentioned East line of Jackson Street; thence with said
line of Jackson Street, South 7 degrees 53 minutes 41 seconds West
60 feet to the point of beginning, Washington Street subsequently
closed and North half (30 feet wide) added.

TRACT 4:

Order No: E0871209

TAX DATA: District 04, Block 018E, Lot 0054, Sublot 0000.

Beginning at a point marked by an iron pin in the Northernly line of Main Street (90 feet wide) at its intersection with the Easterly line of Jackson Street (60 feet wide); thence along the Easterly line of Jackson Street, North 7 degrees 53 minutes 41 seconds East 170.48 feet to a stake; thence leaving said Easterly line of Jackson Street, South 82 degrees 07 minutes 41 seconds East 94.50 feet to a stake; thence South 7 degrees 53 minutes 41 seconds West 170.42 feet to an iron pin in the Northernly line of Main Street; thence along said Northernly line of Main Street, North 82 degrees 09 minutes 43 seconds West, 94.50 feet to the point of beginning; and being Tract No. 2 as shown on the minor subdivision plat, approved by the Louisville and Jefferson County Planning Commission, attached to and made a part of the Quitclaim Deed dated July 29, 1983 and recorded in Deed Book 5366, Page 167, in the Office of the Clerk of Jefferson County, Kentucky.

TRACT 7:

TAX DATA: District 04, Block 018E, Lot 0053, Sublot 0000.

Beginning at the southeasterly corner of Jackson and Washington Streets; thence with the South line of Washington Street, South 82 degrees 10 minutes 30 seconds East 383.13 feet to the West line of tract 87-C conveyed to Commonwealth of Kentucky, by Deed of record in Deed Book 3819, Page 66, in the Office of the Clerk of Jefferson County, Kentucky; thence with the West line of same, South 7 degrees 55 minutes 50 seconds West 24 feet to a point which is 180 feet North of the North line of Main Street; thence North 82 degrees 09 minutes 43 seconds West and parallel with Main Street 383.11 feet to the East line of Jackson Street; thence with the East line of same, North 7 degrees 53 minutes 41 seconds East 23.91 feet to the beginning.

TRACT 6:

Order No: E0871209

Order No: E0871209

TRACT 8:

Beginning at a point in the East line of Jackson Street, said point being 180.00 feet North of the North line of Main Street; thence with a line parallel to Main Street, South 82 degrees 09 minutes East 383.11 feet to the West line of I-65; thence with said West line, South 7 degrees 55 minutes 50 seconds West 9.75 feet to a point in the North line of property conveyed to Louisville Scrap Material Co., Inc., of record in Deed Book 4891, Page 587, in the Office of the Clerk of Jefferson County, Kentucky; thence with said North line, North 82 degrees 07 minutes 41 seconds West 383.11 feet to the East line of Jackson Street; thence with said East line, North 7 degrees 53 minutes 41 seconds East 9.52 feet to the point of beginning.

TAX DATA: District 04, Block 018E, Lot 0055, Sublot 0000.

BEING property acquired by WATERFRONT DEVELOPMENT CORPORATION, a Kentucky non-profit, non-stock corporation, by Deed dated May 29, 1998, of record in Deed Book 7047, Page 88, in the Office aforesaid.

PARCEL THREE - (BRINLY-HARDY)

BEING Tract 1, as shown on the plat approved by the Louisville and Jefferson County Planning Commission, attached to and made a part of Deed dated July 29, 1983, of record in Deed Book 5366, Page 167, in the Office of the Clerk of Jefferson County, Kentucky.

BEING the property acquired by WATERFRONT DEVELOPMENT CORPORATION, a Kentucky non-profit, non-stock corporation, by Deed dated April 9, 1993, of record in Deed Book 6295, Page 480, and by Deed of Correction, dated December 10, 1993, of record in Deed Book 6395, Page 773, in the Office aforesaid.

TAX DATA: District 04, Block 018E, Lot 0050, Sublot 0000.

PARCEL FOUR - (LOUISVILLE GAS & ELECTRIC)

TRACTS 1, 2, & 3:

TRACT 1:

Beginning on the west side of Jackson street, 60 feet, more or less, North of Washington street, said point being also the Northeast corner of a lot of land conveyed by the Louisville Gas Company to J.C. Davie, Trustee, by Deed dated July 20, 1901, and recorded in Deed Book 558, Page 152, in the Office of the Clerk of Jefferson County, Kentucky; thence with the Northern line of said lot and said line continued westwardly, 262-1/2 feet to the center of what was formerly Perry street; thence with the center line of what was formerly Perry street, Northwardly 422 feet, more or less, to the south line of water street or the south line of the L & N Railroad company, if such line is south of the south line of water street; thence Eastwardly with said line to the west line of Jackson street, 238.7 feet; thence Southwardly with the west line of Jackson street, 450 feet, more or less, to the beginning.

Included in Tract 1 is a 11 foot 6 inch alley closed by Ordinance No. 153, Series of 1925 dated June 10, 1895, also included is the portion of Perry street closed by the same Ordinance No. 153.

TRACT 2:

PARCEL A:

Beginning on the East side of Jackson street, 60 feet, more or less North of Washington street, said point being also the Northwest corner of a lot of land conveyed by the Louisville Gas Company, to J.C. Davie, Trustee, by Deed dated July 20, 1901, and recorded in Deed Book 558, Page 152, in the Office of the Clerk of Jefferson County, Kentucky; thence Eastwardly with the Northernly line of said lot 105 feet; thence Northwardly, in a line parallel with Jackson street, 90 feet, more or less, to an alley; thence Westwardly with the south line of said alley, 105 feet to Jackson street; thence Southwardly with the East line of Jackson street, 90 feet, more or less, to the beginning.

- TAX DATA: District 04, Block 018C, Lot 0009, Sublot 0000 (Tr. 1).
- TAX DATA: District 04, Block 018E, Lot 0016, Sublot 0000 (Tr. 2).
- TAX DATA: District 04, Block 018E, Lot 0020, Sublot 0000 (Tr. 3).

Included with said Tracts 2 and 3 is the 12 foot alley closed in Action No. 312231, Jefferson Circuit Court on January 14, 1949. BEING property acquired by WATERFRONT DEVELOPMENT CORPORATION, a Kentucky non-stock, non-profit corporation, by Deed dated December 9, 1996, of record in Deed Book 6826, Page 672, in the Office aforesaid.

Beginning on the South side of Franklin Street, 105 feet East of Jackson Street, running thence Eastwardly along the South side of Franklin Street, 105 feet and extending back Southwardly of the same width, between lines parallel with Jackson Street, 150 feet to an alley.

PARCEL B:

Beginning at the Southeast corner of Franklin and Jackson streets, running thence Eastwardly along the South side of Franklin Street, 105 feet, and extending back Southwardly of the same width, the West line binding on the East line of Jackson Street, 150 feet to an alley.

PARCEL A:

TRACT 3:

Beginning at a point 60 feet, more or less, North of Washington Street, as measured on a line parallel with Jackson Street and 105 feet East of Jackson Street, said point being also in the Northern line of the lot of land conveyed by Louisville Gas Company to J.C. Davie, Trustee, by Deed dated July 20, 1901, and recorded in Deed Book 558, Page 152, in the office of the Clerk of Jefferson County, Kentucky; thence Eastwardly with the Northern line of said lot, 105 feet and extending back Northwardly of that width, between lines parallel with Jackson Street, 90 feet, more or less, to an alley.

PARCEL B:

Order No: E0871209

BEING Lot 1, containing 12,448.2 square feet, as shown on a plat attached to a Deed dated September 16, 1998, of record in Deed Book 7107, Page 737, and re-recorded in Deed Book 7132, Page 821, both in the Office aforesaid.

TAX DATA: District 04, Block 018D, Lot 0020, Sublot 0000.

BEING Lot 1, containing 12,448.2 square feet, as shown on a plat attached to a Deed dated September 16, 1998, of record in Deed Book 7107, Page 737, and re-recorded in Deed Book 7132, Page 821, both in the Office aforesaid.

TRACT 3:

TAX DATA: District 04, Block 018E, Lot 0022, Sublot 0000.

EXCLUDING THEREFROM so much as was conveyed to Commonwealth of Kentucky for the use and benefit of the Department of Highways, by Deed dated November 13, 1963, of record in Deed Book 3891, Page 75, in the Office of the Clerk of Jefferson County, Kentucky.

Beginning at a point on the south side of Franklin Street, 210 feet East of Jackson Street; thence Eastwardly with the South line of Franklin Street, 110 feet and extending back Southwardly of that width throughout, between lines parallel with Jackson Street, 232 feet.

TRACT NO. 2:

TAX DATA: District 04, Block 018D, Lot 0001, Sublot 0000.

Beginning at the Northeast corner of Franklin and Jackson streets; running thence Eastwardly along the North side of Franklin Street, 180 feet to the Southwest corner of the lot conveyed to John C. Morehead, by Deed dated April 23, 1953, of record in Deed Book 3007, Page 564, in the Office of the Clerk of Jefferson County, Kentucky, and extending back Northwardly of the same width to the South line of Water Street, or to the South line of the Louisville and Nashville Railroad Company, if the South line of the Louisville and Nashville Railroad Company is South of the South line of Water Street, the Easterly line being coincident with the Westerly line of the lot conveyed to Morehead as aforesaid, and measuring 180 feet, more or less, the West line being coincident with the East line of Jackson Street.

TRACT NO. 1:

TRACTS 1 & 2:

PARCEL FIVE - (BURGESS & CENCO)

Order No: E0871209

END OF DOCUMENT

For Parcel One, above: Being the same property acquired by City of Louisville Public Properties, corporation, a Kentucky non-profit corporation, by Deed from City of Louisville, a Kentucky municipal corporation, dated November 3, 1998, recorded in Deed Book 7133, Page 298, in the Office of the Clerk of Jefferson County, Kentucky.

11-4-98
178074

For Parcels Two, Three, Four, and Five, above: Being the same property acquired by City of Louisville Public Properties, corporation, a Kentucky non-profit corporation, by Deed from Waterfront Development Corporation, a Kentucky non-stock, not profit corporation, dated November 3, 1998, recorded in Deed Book 7133, Page 305, in the Office of the Clerk of Jefferson County, Kentucky.

11-4-98
178075

Document No.: DN1998178076
Lodged By: COMMONWEALTH
Recorded On: 11/04/1998 10:38:44
Total Fees: 51.00
Transfer Tax: .00
County Clerk: Rebecca Jackson
Deputy Clerk: TERHIG

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